

GOLDEN GOENKA FINCORP LIMITED

Corporate Identification Number: L65993WB1993PLC060377

Regd office: 908B, 9th Floor, 16, Strand Road, Kolkata- 700 001

Website: www.goldengoenka.com , Email for Investors: contact@goldengoenka.com , Tel:- +91 33 6607 4112, 4603 2315

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2018

(₹ in Lakhs)

Particulars	Quarter ended			Year ended	
	31-Mar-18 (Reviewed)	31-Dec-17 (Reviewed)	31-Mar-17 (Reviewed)	31-Mar-18 (Audited)	31-Mar-17 (Audited)
I. Revenue from operations	362	721	801	2,358	2,594
II. Other income	(7)	8	-	2	4
III. Total Revenue (I+II)	355	729	801	2,360	2,598
IV. Expenses:					
(a) Purchases of Stock-in-Trade	1	4	264	4	640
(b) Changes in Stock-in-Trade	39	75	(105)	278	(71)
(c) Employee Benefits Expense	31	27	19	83	60
(d) Finance Costs	-	-	-	-	-
(e) Depreciation and Amortization Expenses	5	4	3	15	9
(f) Provision for Non-Performing Assets	57	81	(146)	138	(14)
(g) Contingent Provisions against Standard Assets	(2)	2	4	(15)	20
(h) Operating and Other expenses	157	24	23	209	142
Total Expenses	288	217	62	712	786
V. Profit/ (Loss) before exceptional & extraordinary items & Tax (III-IV)	67	512	739	1,648	1,812
VI. Exceptional Items	-	-	-	-	-
VII. Profit/(Loss) before extraordinary items and tax (V-VI)	67	512	739	1,648	1,812
VIII. Extraordinary Items	-	-	-	-	-
IX. Profit/(Loss) before Tax (VII-VIII)	67	512	739	1,648	1,812
X. Tax expense:					
(1) Current Tax	(15)	169	199	504	664
(2) Deferred Tax	14	(17)	5	(8)	10
XI. Profit/(Loss) for the period from continuing operations (VII-VIII)	68	360	535	1,152	1,138
XII. Profit/(Loss) from discontinuing operations	-	-	-	-	-
XIII. Tax Expense of discontinuing operations	-	-	-	-	-
XIV. Profit/(Loss) from discontinuing operations (after tax) (XII-XIII)	-	-	-	-	-
XV. Profit/(Loss) for the period (XI+XIV)	68	360	535	1,152	1,138
XVI. Earnings Per Equity Share (EPS) (Face Value ₹ 5/- each)					
(1) Basic	0.04*	0.19*	0.28*	0.61	0.60
(2) Diluted	0.04*	0.19*	0.28*	0.61	0.60

* Not Annualized



STATEMENT OF ASSETS AND LIABILITIES

Particulars	(₹ in Lakhs)	
	31-Mar-18 (Audited)	31-Mar-17 (Audited)
I. EQUITY AND LIABILITIES		
1. Shareholders' Funds		
(a) Share Capital	9,512	9,512
(b) Reserves and Surplus	14,948	13,796
Sub-total - Shareholders' Funds	24,460	23,308
2. Share application money pending allotment	-	-
3. Non-Current Liabilities		
(a) Long-Term Borrowings	-	-
(b) Other Long-Term Liabilities	-	-
(c) Long-Term Provisions	306	181
Sub-total - Non-Current Liabilities	306	181
4. Current Liabilities		
(a) Short-Term Borrowings	-	-
(b) Trade Payables	-	-
(c) Other Current Liabilities	-	-
(d) Short-Term Provisions	15	3
Sub-total - Current Liabilities	-	-
TOTAL- EQUITY AND LIABILITIES	24,781	23,492

Particulars	(₹ in Lakhs)	
	31-Mar-18 (Audited)	31-Mar-17 (Audited)
II. ASSETS		
1. Non-Current Assets		
(a) Fixed Assets		
(i) Tangible Assets	119	96
(ii) Intangible Assets	-	-
(b) Non-Current Investments	-	-
(c) Deferred Tax Assets (Net)	3,432	3,657
(d) Long-Term Loans and Advances	49	41
(e) Other Non-Current Assets	4	198
Sub-total - Non-Current Assets	3,604	3,992
2. Current Assets		
(a) Current Investments	-	-
(b) Stock-in-Trade	-	-
(c) Trade Receivables	13	291
(d) Cash and Cash Equivalents	2	14
(e) Short-Term Loans and Advances	318	1,020
(f) Other Current Assets	7,801	9,701
Sub-total - Current Assets	13,042	8,474
TOTAL -ASSETS	21,177	19,500
	24,781	23,492

Notes:

- The above Statement of Standalone Audited Financial Results for the quarter and year ended 31st March, 2018 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 23rd May, 2018.
- This statement is as per the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The above results for the year ended 31st March, 2018 and 31st March, 2017 have been audited by the Statutory Auditors of the Company.
- The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures up to the third quarter of the current financial year.
- The management is of the view that the business of the Company predominantly falls within a single primary segment viz. "Financial and Related Services" and hence the disclosure requirement of Accounting Standard-17 'Segment Reporting' notified by the Central Government under Companies (Accounting Standard) Rules, 2006, is not applicable.
- Earnings Per Share (Basic & Diluted) have been calculated as per Accounting Standard-20 'Earnings Per Share' notified by the Central Government under Companies (Accounting Standard) Rules, 2006.



- 7 As per the terms of the Share Purchase Agreement dated 30th January, 2017 entered into between the Mr. Girdhari Lal Goenka, M/s. Girdhar Fiscal Services Private Limited, M/s. Golden Goenka Commerce Private Limited & M/s. Golden Goenka Credit Private Limited (hereafter together referred as Outgoing Promoters) with Mr. Deepak Kothari (Acquirer 1), Mr. Udai Kothari (Acquirer 2) and M/s. Lotus Capital Financial Services Limited (Acquirer 3), the Acquirers alongwith M/s. U.Y. Industries Private Limited (PAC1) and Dipak Kothari (HUF) (PAC2) (hereafter together referred as Incoming Promoters) have initiated an Open Offer under Regulation 3(1) and 4 of the SEBI (SAST) Regulations, 2011. Thereafter pursuant to receipt of the Statutory approvals from the Securities and Exchange Board of India and Reserve Bank of India the Acquirers and the PACs acquired 2,600 equity shares from the public shareholders in the tendering period which opened on 19th June, 2017 and closed on 3rd July, 2017.

The outgoing promoters of the company has transferred their entire shareholding in the Company constituting 9,55,36,854 fully paid-up equity shares of face value of ₹. 5/- each, representing 50.22% of the total equity and voting share capital of the Company to Mr. Deepak Kothari (Acquirer 1), Mr. Udai Kothari (Acquirer 2) and M/s. Lotus Capital Financial Services Limited (Acquirer 3) on 14th August, 2017.

Subsequent to the aforesaid acquisitions the Acquirers along with the PACs now hold 10,66,13,254 fully paid up equity shares of face value of ₹. 5/- each representing 56.04% of the entire equity share capital of the Company and become the new promoters of the Company.

- 8 The Board of Directors has recommended the payment of final dividend of ₹. 0.05/- per equity shares (i.e, 1% of the paid up equity share capital) for the year ended 31st March, 2018, subjected to the approval of the share holders at the ensuing Annual General Meeting.
- 9 The Board of Directors of the Company at its meeting held on 19th January, 2017 considered and approved the disinvestment of the entire shares of one of its material wholly owned subsidiary viz, Aristro Capital Markets Limited (ACML) to one or more entities subjected to the Shareholders approval vide Postal Ballot.

Further as per the combined Scrutinizer Report on E-voting & Postal Ballot dated 21st March, 2017 issued by Mr. Prateek Kohli, Practicing Company Secretary (CP No 16457), Proprietor of M/s Prateek Kohli & Associates, Company Secretaries, the Scrutinizer, the members of our Company had approved the proposal of disinvestment of the M/s Aristro Capital Markets Limited to one or more entities. The transaction for sale of shares is pending for regulatory approvals. Pending such approval, the effect of the transaction has not been reflected in these results.

- 10 The details of investor complaints for the quarter ended 31st March 2018 are as below:

Investor Complaints	Nos
Pending at the beginning of the quarter	NIL
Received during the quarter	NIL
Disposed-off during the quarter	NIL
Remain unresolved at the end of the quarter	NIL

- 11 The above Statement of Standalone Audited Financial Results for the quarter and Year ended 31st March, 2018 is also available on the website of the Company (www.goldengoenka.com), The BSE Limited (www.bseindia.com) and The Calcutta Stock Exchange Limited (www.cse-india.com)

- 12 Figures pertaining to the previous year/period have been rearranged/regrouped, reclassified and restated, wherever considered necessary, to make them comparable with those of current year / period.



For Golden Goenka Fincorp Limited

For Golden Goenka Fincorp Limited

Uda Kothari

(Chairman & Managing Director)

(DIN:- 00284256)

Place : Kolkata
Date: 23rd May 2018

GOLDEN GOENKA FINCORP LIMITED

Corporate Identification Number: L65993WB1993PLC060377

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**STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS
FOR THE YEAR ENDED 31ST MARCH, 2018**

(₹ in Lakhs)

Particulars	Year ended	
	31-Mar-18 (Audited)	31-Mar-17 (Audited)
I. Revenue From Operations	3,976	4,071
ii. Other Income	22	9
III. Total Revenue (I+II)	3,998	4,080
IV. Expenses		
(a) Purchases of Stock-in-Trade	1,327	2,198
(b) Changes in Stock-in-Trade	291	(347)
(c) Employee Benefits Expense	129	90
(d) Finance Cost	1	0
(e) Depreciation & Amortization Expenses	19	15
(f) Provision for Non-Performing Assets	139	(14)
(g) Contingent Provisions against Standard Assets	(15)	20
(h) Operating and Other expenses	450	286
Total Expenses	2,341	2,247
V. Profit/(Loss) before exceptional and extraordinary items and tax (III-IV)	1,657	1,833
VI. Exceptional Items	-	-
VII. Profit/(Loss) before extraordinary items and Tax (V-VI)	1,657	1,833
VIII. Extraordinary Items	-	-
IX. Profit/(Loss) before tax (VII-VIII)	1,657	1,833
X. Tax Expense:		
(1) Current Tax	505	667
(2) Deferred Tax	(8)	10
XI. Profit/(Loss) for the period from continuing operations (VII-VIII)	1,160	1,156
XII. Profit/(Loss) from discontinuing operations	-	-
XIII. Tax Expense of discontinuing operations	-	-
XIV. Profit/(Loss) from discontinuing operations(after tax) (XII-XIII)	-	-
XV. Profit/(Loss) for the period (XI+XIV)	1,160	1,156
XVI. Earnings Per Equity Share (Face Value ₹ 5/- each)		
(1) Basic	0.61	0.61
(2) Diluted	0.61	0.61



STATEMENT OF ASSETS AND LIABILITIES

(₹ in Lakhs)

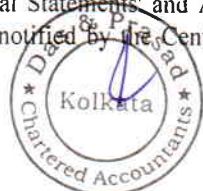
Particulars	31-Mar-18 (Audited)	31-Mar-17 (Audited)
I. EQUITY AND LIABILITIES		
1. Shareholders' Funds		
(a) Share Capital	9,512	9,512
(b) Reserves and Surplus	15,030	13,870
Sub-total - Shareholders' Funds	24,542	23,382
2. Share application money pending allotment	-	-
3. Non-Current Liabilities		
(a) Long-Term Borrowings	209	-
(b) Other Long-Term Liabilities	-	-
(c) Long-Term Provisions	306	181
Sub-total - Non-Current Liabilities	515	181
4. Current Liabilities		
(a) Short-Term Borrowings	-	-
(b) Trade Payables	-	-
(c) Other Current Liabilities	97	152
(d) Short-Term Provisions	-	-
Sub-total - Current Liabilities	97	152
TOTAL- EQUITY AND LIABILITIES	25,154	23,714

(₹ in Lakhs)

Particulars	31-Mar-18 (Audited)	31-Mar-17 (Audited)
II. ASSETS		
1. Non-Current Assets		
(a) Fixed Assets		
(i) Tangible Assets	337	250
(ii) Intangible Assets	-	-
(b) Non-Current Investments	2,192	2,418
(c) Deferred Tax Assets (Net)	49	41
(d) Long-Term Loans and Advances	293	393
(e) Other Non-Current Assets	-	15
Sub-total - Non-Current Assets	2,871	3,117
2. Current Assets		
(a) Current Investments	-	-
(b) Stock-in-Trade	782	1,073
(c) Trade Receivables	35	60
(d) Cash and Cash Equivalents	581	1,270
(e) Short-Term Loans and Advances	7,839	9,716
(f) Other Current Assets	13,046	8,478
Sub-total - Current Assets	22,283	20,597
TOTAL -ASSETS	25,154	23,714

Notes:

- The above Statement of Consolidated Audited Financial Results for the year ended 31st March 2018 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 23rd May 2018.
- This statement is as per the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The above results for the year ended 31st March, 2018 and 31st March, 2017 have been audited by the Statutory Auditors of the Company.
- The above audited consolidated financial results have been prepared in accordance with principles and procedures as set out in Accounting Standard-21 on 'Consolidated Financial Statements' and Accounting Standard-23 on 'Accounting for investments in Associates in Consolidated Financial Statements' notified by the Central Government under Companies (Accounting Standards) Rules, 2006.



- 5 "Financing and Related Services" is the only main business segment and "Property Development & Construction" operations are less than 10% of the total revenue. Further there is a single geographical segment. Hence, there is no requirement of segment reporting for the company as per Accounting Standard-17 (Segment Reporting).
- 6 The Company is having one associate namely M/s Purple Advertising Services Private Limited with 33.33% shareholding, financials of which is not available and hence the same has not been considered for the consolidation purpose.
- 7 As per the terms of the Share Purchase Agreement dated 30th January, 2017 entered into between the Mr. Girdhari Lal Goenka, M/s. Girdhar Fiscal Services Private Limited, M/s. Golden Goenka Commerce Private Limited & M/s. Golden Goenka Credit Private Limited (hereafter together referred as Outgoing Promoters) with Mr. Deepak Kothari (Acquirer 1), Mr. Udai Kothari (Acquirer 2) and M/s. Lotus Capital Financial Services Limited (Acquirer 3), the Acquirers alongwith M/s. U.Y. Industries Private Limited (PAC1) and Dipak Kothari (HUF) (PAC2) (hereafter together referred as Incoming Promoters) have initiated an Open Offer under Regulation 3(1) and 4 of the SEBI (SAST) Regulations, 2011. Thereafter pursuant to receipt of the Statutory approvals from the Securities and Exchange Board of India and Reserve Bank of India the Acquirers and the PACs acquired 2,600 equity shares from the public shareholders in the tendering period which opened on 19th June, 2017 and closed on 3rd July, 2017.

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- 8 The Board of Directors has recommended the payment of final dividend of ₹. 0.05/- per equity shares (i.e, 1% of the paid up equity share capital) for the year ended 31st March, 2018, subjected to the approval of the share holders at the ensuing Annual General Meeting.
- 9 The Board of Directors of the Company at its meeting held on 19th January, 2017 considered and approved the disinvestment of the entire shares of one of its material wholly owned subsidiary viz, Aristro Capital Markets Limited (ACML) to one or more entities subjected to the Shareholders approval vide Postal Ballot.
Further as per the combined Scrutinizer Report on E-voting & Postal Ballot dated 21st March, 2017 issued by Mr. Prateek Kohli, Practicing Company Secretary (CP No 16457), Proprietor of M/s Prateek Kohli & Associates, Company Secretaries, the Scrutinizer, the members of our Company had approved the proposal of disinvestment of the M/s Aristro Capital Markets Limited to one or more entities. The transaction for sale of shares is pending for regulatory approvals. Pending such approval, the effect of the transaction has not been reflected in these results.
- 10 Company's standalone financial information is as below:

Particulars	(₹ in Lakh)	
	Accounting Year Ended	
	31-Mar-18 (Audited)	31-Mar-17 (Audited)
Turnover	3,976	4,071
Profit Before Tax	1,657	1,833
Profit After Tax	1,160	1,156

- 11 Earnings Per Share (Basic & Diluted) have been calculated as per Accounting Standard-20 'Earnings Per Share' notified by the Central Government under Companies (Accounting Standard) Rules, 2006.
- 12 The above Statement of Consolidated Audited Financial Results for the Year ended 31st March 2018 is also available on the website of the Company (www.goldengoenka.com), The BSE Limited (www.bseindia.com) and The Calcutta Stock Exchange Limited (www.cse-india.com)
- 13 Figures pertaining to the previous year/period have been rearranged/regrouped, reclassified and restated, wherever considered necessary, to make them comparable with those of current year / period.



For Golden Goenka Fincorp Limited
For Golden Goenka Fincorp Limited

Chairman & Managing Director
Udai Kothari
(Chairman & Managing Director)
(DIN:- 00284256)

Place : Kolkata
Date : 23rd May 2018