



U. Y. Fincorp Limited

(Formerly Known as Golden Goenka Fincorp Limited)

Growth, Wealth, Success

Ref. No. :-UYFL/062021/SE/04

Date: 30.06.2021

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001
Company Code: 530579

To,
The Calcutta Stock Exchange Limited
7, Lyons Range,
Kolkata- 700001
Company Code: 10017059

Dear Sir,

Sub:- Outcome of the Board Meeting

This to inform you that the Board of Directors of the Company at its meeting held today i.e, 30th June, 2021 has inter alia considered and approved the following:-

1. Appointment of M/s R. K. Lodha & Associates, Chartered Accountants as Internal Auditors of the Company for the financial year 2021-22.
2. Appointment of M/s Prateek Kohli & Associates, Practicing Company Secretary as Secretarial Auditors of the Company for the financial year 2021-22.

The Meeting of the Board of Directors commenced on 6:00 P.M. and concluded on 6:45 P.M.

This is for your information & records.

Thanking you,

Yours Faithfully

For U. Y. Fincorp Limited


Deepak Kothari
(Chairman & Managing Director)
(DIN: 00280323)



Registered Office: 16, Strand Road, 9th Floor Room No. 908B, Kolkata-700001 West Bengal, India, Tel:+ 91 33 4603 2315

Corporate Office: 7th Floor, A-Wing, Vaman Techno Centre, Marol Makwana Rd, off Andheri-Kurla Road, Andheri(E),
Mumbai-400059, Maharashtra, India, Tel: + 91 22 42 300 800 Fax: +91 22 42 300 844

Email: contact@goldengoenka.com Website: www.goldengoenka.com

CIN: L65993WB1993PLC060377



U. Y. Fincorp Limited

(Formerly Known as Golden Goenka Fincorp Limited)

Growth, Wealth, Success

Ref. No. :-UYFL/062021/SE/03

Date: 30.06.2021

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001
Company Code: 530579

To,
The Calcutta Stock Exchange Limited
7, Lyons Range,
Kolkata- 700001
Company Code: 10017059

Dear Sir,

Sub: Compliances under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the following:-

1. Audited Standalone Financial Results for the quarter and financial year ended 31st March, 2021 along with Statement of Assets and Liabilities for the year ended 31st March, 2021.
2. Auditor's Report on the Audited Standalone Financial Results for the quarter and financial year ended 31st March, 2021 alongwith the declaration by Mr. Deepak Kothari, Chairman & Managing Director of the Company in accordance with the Regulation 33(3)(d) of SEBI(LODR) Regulations, 2015 with respect to the unmodified opinion of the Statutory Auditors on the Audited Standalone Financial Results for the quarter and financial year ended 31st March, 2021.
3. Audited Consolidated Financial Results for the year ended 31st March, 2021 along with Statement of Assets and Liabilities for the year ended 31st March, 2021.
4. Auditor's Report on the Audited Consolidated Financial Results for the financial year ended 31st March, 2021 alongwith the declaration by Mr. Deepak Kothari, Chairman & Managing Director of the Company in accordance with the Regulation 33(3)(d) of SEBI(LODR) Regulations, 2015 with respect to the unmodified opinion of the Statutory Auditors on the Audited Consolidated Financial Results for the quarter and financial year ended 31st March, 2021.

The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in their meeting held on today. i.e, 30th June, 2021.

Registered Office: 16, Strand Road, 9th Floor Room No. 908B, Kolkata-700001 West Bengal, India, Tel:+ 91 33 4603 2315

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Mumbai-400059, Maharashtra, India, Tel: + 91 22 42 300 800 Fax: +91 22 42 300 844

Email: contact@goldengoenka.com Website: www.goldengoenka.com

CIN: L65993WB1993PLC060377

The above Statement of Audited Standalone and Consolidated Financial Results is also available on the website of the Company (www.uyfincorp.com), The BSE Limited (www.bseindia.com) and The Calcutta Stock Exchange Limited (www.cse-india.com).

The results in the prescribed format will be published in the Newspapers pursuant to Regulation 47(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Meeting of the Board of Directors commenced on 6:00 P.M. and concluded on 6:45 P.M.

This is for your information & records.

Thanking you,

Yours Faithfully

For U. Y. Fincorp Limited


Deepak Kothari
(Chairman & Managing Director)
(DIN: 00280323)



{Encl: As above}



Growth, Wealth, Success

U. Y. Fincorp Limited

(Formerly Known as Golden Goenka Fincorp Limited)

Date: 30.06.2021

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001
Company Code: 530579

To,
The Calcutta Stock Exchange Limited
7, Lyons Range,
Kolkata- 700001
Company Code: 10017059

Dear Sir,

Sub: Declaration pursuant to Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015

I, Deepak Kothari, Chairman & Managing Director of U. Y. Fincorp Limited, hereby declare that the Statutory Auditors of the Company, M/s Das & Prasad, Chartered Accountants (Firm Registration No. 303054E) have issued an Audit Report with unmodified opinion on both the:-

- (i) Audited Standalone Financial Results of the Company for the quarter and financial year ended 31st March, 2021 and
- (ii) Audited Consolidated Financial Results of the Company for the financial year ended 31st March, 2021.

This declaration is given in compliance to Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015 as amended by SEBI (LODR) (Amendment) Regulations, 2016 vide Notification No. SEBI/LAD-NRO/ GN/ 2016-17/001 dated 25th May, 2016 and Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016.

Kindly take this declaration for your record.

Thanking You.

Yours Faithfully,

For U. Y. FINCORP LIMITED


Deepak Kothari
(Chairman & Managing Director)
(DIN: 00280323)



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CIN: L65993WB1993PLC060377



INDEPENDENT AUDITOR'S REPORT ON AUDIT OF STANDALONE FINANCIAL RESULTS

**TO THE BOARD OF DIRECTORS
OF U.Y.FINCORP LIMITED**

Report on the Audit of Standalone Financial Results

Opinion

We have audited the accompanying statement of standalone annual financial results of U.Y.FINCORP LIMITED (hereinafter referred to as the "Company"), for the year ended March 31, 2021 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- a) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard and;
- b) gives a true and fair view in conformity with recognition and measurement principles laid down in the applicable Indian Accounting Standard ("IND AS") prescribed under Section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued there under and other accounting principles generally accepted in India, of the standalone net profit and standalone total comprehensive income and other financial information of the Company for the year ended March 31, 2021, standalone statement of assets and liabilities as at March 31, 2021 and the standalone statement of cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Statement in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone annual financial results.

Management's Responsibilities for the Standalone Financial Results

This Statement, is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of standalone financial statements for the year ended March 31, 2021. The Company's Board of Directors are responsible for the preparation and presentation of the Standalone Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent, and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the



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Tel. : +91 33 2252 1911/12, Fax : 2252 1913, E-mail : d.polkata@yahoo.com, Website : www.dasandprasad.com
Mumbai Branch : Suit No. 405, The Central, 4th Floor, Shell Colony Road, Chembur, Mumbai - 400 071, Tel. : 022-25221233,
Bhubaneswar Office : Siddhivinayak Enclave, Block - A1, Room No. 408, Dist. : Khurda, Bhubaneswar - 751006

accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the



Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.

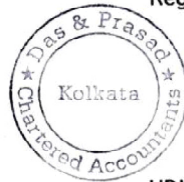
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The standalone annual financial results include the results for the quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For Das & Prasad
Chartered Accountants
Registration number- 303054E




Sumit Kumar Rajgarhia
Partner
Membership no-068270
UDIN- 21068270AAAAAT5647

Place: Kolkata
Date: June 30, 2021

U. Y. FINCORP LIMITED
(Formerly known as Golden Goenka Fincorp Limited)
Corporate Identification Number: L65993WB1993PLC060377
Regd office: 908B, 9th Floor, 16 Strand Road, Kolkata- 700 001

Website: www.uyfincorp.com, Email for Investors: contact@uyfincorp.com, Tel: +91 33 6607 4112, +603 2315

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31ST MARCH, 2021

(₹ In Lakhs)

| Particulars | Quarter ended | | | Year ended | |
|---|-------------------------|-------------------------|-------------------------|------------------------|------------------------|
| | 31-Mar-21 (Reviewed) | 31-Dec-20 (Reviewed) | 31-Mar-20 (Reviewed) | 31-Mar-21 (Audited) | 31-Mar-20 (Audited) |
| Revenue from operations | | | | | |
| (a) Interest Income | (165.03) | 744.82 | 460.75 | 1,398.53 | 1,721.17 |
| I. Total Revenue from operations | (165.03) | 744.82 | 460.75 | 1,398.53 | 1,721.17 |
| II. Other income | 27.03 | 26.36 | 41.43 | 103.45 | 80.77 |
| III. Total Income (I-II) | (138.00) | 771.18 | 502.18 | 1,501.99 | 1,801.94 |
| Expenses: | | | | | |
| (a) Finance Costs | 21.40 | 19.58 | 21.25 | 77.29 | 71.32 |
| (b) Fees and Commission Expense | - | - | - | - | - |
| (c) Impairment of financial instruments | 140.21 | (189.34) | 857.09 | (15.62) | 1,078.45 |
| (d) Purchases of Stock-in-Trade | - | - | - | - | - |
| (e) Changes in Stock-in-Trade | (0.14) | (0.21) | 0.05 | (0.17) | 0.19 |
| (f) Employee Benefits Expense | 23.37 | 23.31 | 31.16 | 79.23 | 117.81 |
| (g) Depreciation and Amortization Expenses | 2.73 | 2.76 | 3.98 | 10.99 | 14.08 |
| (h) Other expenses | 32.20 | 34.10 | 40.05 | 96.81 | 62.44 |
| IV. Total Expenses | 219.77 | (109.80) | 953.58 | 248.53 | 1,344.28 |
| V. Profit/(Loss) before tax (III-IV) | (357.77) | 880.98 | (451.40) | 1,253.46 | 457.66 |
| VI. Tax expense: | | | | | |
| (a) Current Tax | (96.84) | 184.71 | 54.75 | 289.94 | 372.52 |
| (b) Income Tax Adjustment | - | - | 19.61 | - | 25.26 |
| (c) Deferred Tax | (36.22) | 51.00 | (162.62) | 14.52 | (215.06) |
| VII. Profit/(Loss) for the period (V-VI) | (224.71) | 645.27 | (363.14) | 949.00 | 274.93 |
| VIII. Other Comprehensive Income | | | | | |
| (a) Items that will not be reclassified to Profit & Loss and its related income tax effects:- | | | | | |
| (1) Remeasurement of Defined Benefit Obligation | 2.32 | (0.11) | (0.36) | 1.98 | (0.45) |
| (2) Net Loss on Fair Value Changes | - | - | - | - | (241.08) |
| IX. Total Comprehensive Income for the period (VII+VIII) | (222.39) | 645.16 | (363.50) | 950.98 | 33.40 |
| X. Earnings Per Equity Share (EPS) (Face Value ₹ 5/- each) | | | | | |
| (1) Basic | (0.12)* | 0.34* | (0.19)* | 0.50 | 0.14 |
| (2) Diluted | (0.12)* | 0.34* | (0.19)* | 0.50 | 0.14 |

* Not Annualised

STATEMENT OF ASSETS AND LIABILITIES

(₹ In Lakhs)

| Particulars | As at | Year ended |
|---|------------------------|------------------------|
| | 31-Mar-21 (Audited) | 31-Mar-20 (Audited) |
| I ASSETS | | |
| 1. Financial assets | | |
| (a) Cash and Cash Equivalents | 982.36 | 57.77 |
| (b) Bank balance other than (a) above | 1.55 | 1.55 |
| (c) Loans | 20,713.07 | 20,297.80 |
| (d) Investment | 4,741.78 | 4,638.45 |
| (e) Other Financial Assets | 1,255.39 | 1,192.29 |
| 2. Non-Financial Assets | | |
| (a) Inventories | 0.81 | 0.65 |
| (b) Current Tax Assets (Net) | 23.08 | - |
| (c) Deferred Tax Assets (Net) | 574.70 | 589.23 |
| (d) Investment in Property | 11.89 | 11.89 |
| (e) Property, Plant and Equipment | 86.64 | 97.64 |
| (f) Other Non-Financial Assets | 0.76 | 0.62 |
| Total Assets | 28,392.05 | 26,887.88 |
| II LIABILITIES AND EQUITY | | |
| Liabilities | | |
| 1. Financial Liabilities | | |
| (a) Borrowings (other than debt securities) | 1,400.00 | 850.00 |
| (b) Other Financial Liabilities | 144.90 | 75.97 |
| 2. Non-Financial Liabilities | | |
| (a) Provisions | 2,557.69 | 2,574.82 |
| (b) Current Tax Liabilities (Net) | - | 26.44 |
| (c) Other Non-Financial Liabilities | 85.77 | 107.95 |
| 3. Equity | | |
| (a) Equity Share capital | 9,511.92 | 9,511.92 |
| (b) Other Equity | 14,691.76 | 13,740.79 |
| Total Liabilities and Equities | 28,392.05 | 26,887.88 |



CASH FLOW STATEMENT

(₹ In Lakhs)

| Particulars | As at | Year ended |
|---|------------------------|------------------------|
| | 31-Mar-21 (Audited) | 31-Mar-20 (Audited) |
| A. Cash flow from operating activities | | |
| Net Profit before extraordinary items and tax | 1,253.24 | 457.66 |
| Adjustment for: | | |
| Depreciation/ Amortisation and Impairment | 11.03 | 14.08 |
| Finance costs | 77.29 | 71.32 |
| Actuarial Gain/ Loss on defined benefit obligation | 1.98 | (0.45) |
| Decmided Interest on Amortised Cost | (103.45) | (41.78) |
| Operating profit before Working Capital Changes | 1,240.10 | 500.82 |
| Adjustment for: | | |
| (Increase)/Decrease in Trade and other Receivables | - | - |
| (Increase)/Decrease in Loans Assets | (415.26) | (71.73) |
| (Increase)/Decrease in Other Bank Balances | - | 1.20 |
| (Increase)/Decrease in Other Financial Assets | (63.10) | 36.68 |
| (Increase)/Decrease in Inventories | (0.17) | 0.19 |
| (Increase)/Decrease in Other Non Financial Assets | (0.14) | 0.10 |
| Increase/(Decrease) in Other Financial Liabilities | 68.94 | 75.97 |
| Increase/(Decrease) in Provisions | (16.96) | 1,079.76 |
| Increase/(Decrease) in Other Non Financial Liabilities | (22.06) | (8.32) |
| Cash Generated from / (used in) Operations | 791.34 | 1,614.67 |
| Direct Taxes Paid/Refund received | (339.46) | (125.45) |
| Net Cash Flow from/(used in) Operating Activities | a | 451.87 |
| B. Cash Flow from investing activities | | |
| Capital Advances received | - | 100.00 |
| Purchase of Property, Plant & Equipments | 0.01 | (22.29) |
| Purchase of Investment | - | (2,500.00) |
| Net Cash Flow from /(used in) Investing Activities | b | 0.01 |
| C. Cash Flow from Financing Activities | | |
| Proceeds from Borrowings | 550.00 | 850.00 |
| Dividend Paid | - | - |
| Tax on Dividend Paid | - | (0.25) |
| Finance cost | (77.29) | (71.32) |
| Net Cash Flow from /(used in) Financing Activities | c | 472.71 |
| Net Increase / (Decrease) in Cash and Cash Equivalents | a+b+c | 924.59 |
| Cash and Cash Equivalents at the beginning of the year | 57.77 | 212.41 |
| Cash and Cash Equivalents at the end of the year | 982.36 | 57.77 |

Notes:

- The above Statement of Standalone Audited Financial Results for the quarter and year ended 31st March, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 30th June, 2021.
- Limited Review' as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The above results for the year ended 31st March, 2021 and 31st March, 2020 have been audited by the Statutory Auditors of the Company and who have issued an unmodified audit report on the standalone annual financial results for the year ended 31st March, 2021.
- 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 there are no separate reportable segments as per Ind-AS 108 dealing with segment reporting.
- The Company has reported the results for the current quarter and year ended 31st March, 2021 in accordance with the exemption available under SEBI circular no. SEBI/HO/CFD/CMD1/P/CIR/2021/556 dated April 29, 2021.
- The outbreak of coronavirus has caused significant disturbance and slowdown of business operation for the quarter & year ended 31st March, 2021. Apart from other adverse effects the pandemic has also resulted in a significantly lower business & put constraint on recovery of overdues from customers during the quarter ended 31st March, 2021. The company will continue to closely monitor any material changes arising from the future economic condition and impact on its business.
- 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 transfer, the effect of the transaction has not been reflected in these results and hence treated as "Non Current Assets held for Sale" as per Ind AS 105.
- The details of investor complaints for the quarter & year ended 31st March, 2021 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 |
- The above statement of Standalone Audited Financial Results for the quarter & year ended 31st March, 2021 is also available on the website of the Company (www.uyfincorp.com), The BSE Limited (www.bseindia.com) and The Calcutta Stock Exchange Limited (www.cse-india.com).
- 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 / periods.

For U. Y. Fincorp Limited

Deepak Kotbari
(Chairman & Managing Director)
DIN:- 00280323



Place : Kolkata
Date : 30th June, 2021



INDEPENDENT AUDITOR'S REPORT ON AUDIT OF CONSOLIDATED FINANCIAL RESULTS

**TO THE BOARD OF DIRECTORS
OF U.Y.FINCORP LIMITED**

Report on the Audit of Consolidated Financial Results

Opinion

We have audited the accompanying statement of consolidated annual financial results of **U.Y.FINCORP LIMITED** (hereinafter referred to as the "Holding Company"), and its subsidiary (Holding Company and its subsidiary together referred to as "the Group") for the year ended March 31, 2021 (the "Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of management certified separate financial statements/ financial information of the subsidiary, the aforesaid consolidated financial results:

- include the financial results of Subsidiary- Aristro Capital Markets Limited.
- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- gives a true and fair view in conformity with recognition and measurement principles laid down in the applicable Indian Accounting Standard ("IND AS") prescribed under Section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued there under and other accounting principles generally accepted in India, of the consolidated net profit and consolidated total comprehensive income and other financial information of the Company for the year ended March 31, 2021, consolidated statement of assets and liabilities and the consolidated statement of cash flows as at the year ended on that date.

Basis for Opinion

We conducted our audit of the Statement in accordance with the Standards on Auditing ("SA's") specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of Matter

We draw attention to the following matters:

- Note no 8 of the consolidated financial results, in absence of the financial statements of associate company M/s Purple Advertising Services Private Limited for the year ended March 31, 2021, the results of same has not been consolidated as per IND AS 28 on "Investment in Associates and Joint Ventures" in Consolidated Financial results. Consequently the impact of the same and the value of investments in such associate are not ascertainable presently.

Our Opinion is not modified in respect of above matter.

Head Office : 4, Chowringhee Lane, Block - III, 8th Floor, Suit # 8F, Kolkata - 700 016
Tel. : +91 33 2252 1911/12, Fax : 2252 1913, E-mail : d.polkata@yahoo.com, Website : www.dasandprasad.com
Mumbai Branch : Suit No. 405, The Central, 4th Floor, Shell Colony Road, Chembur, Mumbai - 400 071, Tel. : 022-25221233
Bhubaneswar Office : Siddhivinayak Enclave, Block - A1, Room No. 408, Dist. : Khurda, Bhubaneswar - 751006



Management's Responsibilities for the Consolidated Financial Results

This Statement, is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of consolidated financial statements for the year ended March 31, 2021. The Company's Board of Directors are responsible for the preparation and presentation of the Consolidated Financial Results that give a true and fair view of the consolidated net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Consolidated Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the Consolidated Financial Results, including the disclosures, and whether the Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Consolidated Financial Results of the Company to express an opinion on the Consolidated Financial Results.

Materiality is the magnitude of misstatements in the Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Consolidated Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

- We did not audit the financial statement/ financial information of one (1) subsidiary whose financial statement/information reflect total assets of Rs. 1051.81 Lakhs and net assets of Rs. 892.60 Lakhs as at March 31, 2021 and total net profit of Rs. 120.06 Lakhs and total comprehensive income of Rs. 120.06 Lakhs for the year ended March 31, 2021 and net cash inflow of Rs. 38.89 Lakhs for the year ended on that date as considered in the consolidated financial statements. This financial results and other financial information have not been audited as per IND AS but have been certified by the Company's Management and which have been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the information and certified results provided by the Parent Company's Management. Our opinion is not modified in respect of this matter.
- The consolidated annual financial results include the results for the quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For Das & Prasad

Chartered Accountants

Registration number- 303054E



Signature

Sumit Kumar Rajgarhia

Partner

Membership no-068270

UDIN-21068270AAAAAV9328

Place: Kolkata

Date: June 30, 2021

U. V. FINCORP LIMITED
(Formerly known as Golden Goenka Fincorp Limited)
Corporate Identification Number: L65993WB1993PLC060377
Regd office: 908B, 9th Floor, 16 Strand Road, Kolkata- 700 001

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

STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31ST MARCH, 2021

(₹ In Lakhs)

| Particulars | Quarter ended | | | Year ended | |
|---|-------------------------|-------------------------|-------------------------|------------------------|------------------------|
| | 31-Mar-21 (Reviewed) | 31-Dec-20 (Reviewed) | 31-Mar-20 (Reviewed) | 31-Mar-21 (Audited) | 31-Mar-20 (Audited) |
| Revenue from operations | | | | | |
| (a) Interest Income | (165.03) | 744.82 | 460.75 | 1,398.53 | 1,721.17 |
| (b) Sale of Shares | - | - | - | - | - |
| I. Total Revenue from operations | (165.03) | 744.82 | 460.75 | 1,398.53 | 1,721.17 |
| II. Other income | 27.03 | 26.36 | 41.43 | 103.45 | 80.77 |
| III. Total Income (I-II) | (138.00) | 771.18 | 502.18 | 1,501.99 | 1,801.94 |
| Expenses: | | | | | |
| (a) Finance Costs | 21.40 | 19.58 | 21.25 | 77.29 | 71.32 |
| (b) Fees and Commission Expense | - | - | - | - | - |
| (c) Impairment of financial instruments | 140.21 | (189.34) | 857.09 | (15.62) | 1,078.45 |
| (d) Purchases of Stock-in-Trade | - | - | - | - | - |
| (e) Changes in Stock-in-Trade | (0.14) | (0.71) | 0.05 | (0.17) | 0.19 |
| (f) Employee Benefits Expense | 23.37 | 23.31 | 31.16 | 79.23 | 117.81 |
| (g) Depreciation and Amortization Expenses | 2.73 | 2.76 | 3.98 | 10.99 | 14.08 |
| (h) Other expenses | 32.20 | 34.10 | 40.05 | 96.81 | 62.44 |
| IV. Total Expenses | 219.77 | (109.80) | 953.58 | 248.53 | 1,344.28 |
| V. Profit/(Loss) before tax (III-IV) | (357.77) | 880.98 | (451.40) | 1,253.46 | 457.66 |
| VI. Tax expense: | | | | | |
| (a) Current Tax | (96.84) | 184.71 | 54.75 | 289.94 | 372.52 |
| (b) Income Tax Adjustment | - | - | 19.61 | - | 25.26 |
| (c) Deferred Tax | (36.22) | 51.00 | (162.62) | 14.52 | (215.06) |
| VII. Profit/(Loss) for the period from continuing operations (V-VI) | (224.71) | 645.27 | (367.22) | 949.00 | 274.93 |
| VIII. Profit/(Loss) from discontinued operations | (144.22) | 29.02 | (367.22) | 120.06 | (833.47) |
| IX. Tax Expenses of discontinued operations | (70.66) | 20.71 | - | - | - |
| X. Profit/(Loss) for the period from discontinued operations (after tax) (VIII-IX) | (73.56) | 8.31 | (367.22) | 120.06 | (833.47) |
| XI. Profit/(Loss) for the period (VII+X) | (298.27) | 653.58 | (730.36) | 1,069.06 | (558.54) |
| XII. Other Comprehensive Income | | | | | |
| (a) Items that will not be reclassified to Profit & Loss and its related income tax effects:- | | | | | |
| (1) Remeasurement of Defined Benefit Obligation | 2.32 | (0.11) | (0.36) | 1.98 | (0.45) |
| (2) Net Loss on Fair Value Changes from continued operations | - | - | - | - | (241.08) |
| (3) Net Loss on Fair Value Changes from discontinued operations | - | - | 183.89 | - | - |
| XIII. Total Comprehensive Income for the period (XI+XII) | (295.95) | 653.47 | (546.83) | 1,071.04 | (558.99) |
| XIV. Basic & Diluted Earnings Per Equity Share (EPS) (Face Value ₹ 5/- each) | | | | | |
| (a) From Continuing Operations | (0.12)* | 0.34* | (0.19)* | 0.50 | 0.14 |
| (b) From Discontinuing Operations | (0.04)* | - | (0.19)* | 0.06 | (0.44) |
| (c) From Total Operations | (0.16)* | 0.34* | (0.38)* | 0.56 | (0.29) |

* Not Annualised

STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES

(₹ In Lakhs)

| Particulars | Year ended | |
|--|------------------------|------------------------|
| | 31-Mar-21 (Audited) | 31-Mar-20 (Audited) |
| I ASSETS | | |
| 1. Financial Assets | | |
| (a) Cash and Cash Equivalents | 982.36 | 57.77 |
| (b) Bank balance other than (a) above | 1.55 | 1.55 |
| (c) Loans | 20,713.07 | 20,297.80 |
| (d) Investment | 3,255.92 | 3,152.59 |
| (e) Other Financial Assets | 1,255.39 | 1,192.29 |
| 2. Non-Financial Assets | | |
| (a) Inventories | 0.81 | 0.65 |
| (b) Current Tax Assets (Net) | 23.08 | - |
| (c) Deferred Tax Assets (Net) | 574.70 | 589.23 |
| (d) Investment in Property | 11.89 | 11.89 |
| (e) Property, Plant and Equipment | 86.64 | 97.64 |
| (f) Other Non-Financial Assets | 0.76 | 0.62 |
| 3. Total Assets from discontinued operations | 1,051.81 | 968.62 |
| Total Assets | 27,958.00 | 26,370.65 |
| II LIABILITIES AND EQUITY | | |
| Liabilities | | |
| 1. Financial Liabilities | | |
| (a) Borrowings (other than debt securities) | 1,100.00 | 0.00 |
| (b) Other Financial Liabilities | 144.90 | 75.97 |
| 2. Non-Financial Liabilities | | |
| (a) Provisions | 2,557.69 | 2,574.82 |
| (b) Current Tax Liabilities (Net) | - | 26.44 |
| (c) Other Non-Financial Liabilities | 85.77 | 107.95 |
| 3. Equity | | |
| (a) Equity Share capital | 9,511.92 | 9,511.92 |
| (b) Other Equity | 14,098.50 | 12,885.90 |
| 4. Total Liabilities from discontinued operations | 159.21 | 337.65 |
| Total Liabilities and Equities | 27,958.00 | 26,370.65 |



CONSOLIDATED STATEMENT OF CASH FLOW

(₹ In Lakhs)

| Particulars | Year ended | |
|--|------------------------|------------------------|
| | 31-Mar-21 (Audited) | 31-Mar-20 (Audited) |
| A. Cash flow from operating activities | | |
| Net Profit before extraordinary items and tax | 1,373.52 | (375.82) |
| Adjustment for: | | |
| Depreciation/ Amortisation and Impairment | 10.99 | 14.08 |
| Finance costs | 77.29 | 71.32 |
| Adjustment from discontinued operations | 201.98 | (23.13) |
| Actuarial Gain/ Loss on defined benefit obligation | 1.98 | (0.45) |
| Decreded Interest on Amortised Cost | (103.45) | (41.78) |
| Operating profit before Working Capital Changes | 1,562.31 | (355.78) |
| Adjustment for: | | |
| (Increase)/Decrease in Trade and other Receivables | - | - |
| (Increase)/Decrease in Loans Assets | (415.26) | (71.73) |
| (Increase)/Decrease in Other Bank Balances | - | 1.20 |
| (Increase)/Decrease in Other Financial Assets | (65.10) | 36.68 |
| (Increase)/Decrease in Inventories | (0.17) | 0.19 |
| (Increase)/Decrease in Other Non Financial Assets | (0.14) | 0.10 |
| (Increase)/Decrease in Total Assets from discontinued operations | (39.59) | 2,028.39 |
| Increase/ (Decrease) in Other Financial Liabilities | 68.94 | 75.97 |
| Increase/ (Decrease) in Provisions | (17.13) | 1,079.76 |
| Increase/ (Decrease) in Other Non Financial Liabilities | (22.18) | (8.32) |
| Increase/ (Decrease) in Total Liabilities from discontinued operations | (254.10) | (832.11) |
| Cash Generated from / (used in) Operations | 819.57 | 1,954.35 |
| Direct Taxes Paid/Refund received | (340.44) | (125.45) |
| Net Cash Flow from/(used in) Operating Activities | 479.13 | 1,828.90 |
| B. Cash Flow from investing activities | | |
| Capital Advances received | - | 100.00 |
| Purchase of Property, Plant & Equipments | 0.01 | (22.29) |
| Purchase of Investment | - | (2,500.00) |
| Net Cash (Used)/Generated from discontinued operation | 10.07 | 6.35 |
| Net Cash Flow from / (used in) Investing Activities | 10.08 | (2,415.95) |
| C. Cash Flow from Financing Activities | | |
| Proceeds from Borrowings | 550.00 | 850.00 |
| Tax on Dividend Paid | - | (0.25) |
| Finance cost | (77.29) | (71.32) |
| Net Cash (Used)/Generated from discontinued operation | (37.33) | (138.74) |
| Net Cash Flow from / (used in) Financing Activities | -435.38 | 639.69 |
| Net Increase / (Decrease) in Cash and Cash Equivalents | 924.59 | 52.64 |
| Cash and Cash Equivalents at the beginning of the year | 57.77 | 5.13 |
| Cash and Cash Equivalents at the end of the year | 982.36 | 57.77 |

Notes:

- The above Statement of Consolidated Audited Financial Results for the quarter and year ended 31st March, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 30th June, 2021.
- Limited Review as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The above results for the year ended 31st March, 2021 and 31st March, 2020 have been audited by the Statutory Auditors of the Company and who have issued an unmodified audit report on the consolidated annual financial results for the year ended 31st March, 2021.
- 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 there are no separate reportable segments as per Ind-AS 108 dealing with segment reporting.
- The Company has reported the results for the current quarter and year ended 31st March, 2021 in accordance with the exemption available under SEBI circular no. SEBI/HO/CFD/CMD1/P/CIR/2021/556 dated April 29, 2021.
- The outbreak of coronavirus has caused significant disturbance and slowdown of business operation for the quarter & year ended 31st March, 2021. Apart from other adverse effects the pandemic has also resulted in a significantly lower business & put constraint on recovery of overdues from customers during the quarter ended 31st March, 2021. The company will continue to closely monitor any material changes arising from the future economic condition and impact on its business.
- 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. 16157), 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 transfer, the effect of the transaction has not been reflected in these results and hence treated as "Non Current Assets held for Sale" as per Ind AS 105.
- The consolidated financial results include results of the following company:

| Name of the Company | % of Shareholding and Voting | Consolidated as |
|---------------------------------|------------------------------|-----------------|
| Aristro Capital Markets Limited | 100% | Subsidiary |

The Company is having one associate namely M/s Purple Advertising Services Private Limited with 33.33% shareholding, financial of which is not available and hence the same has not been considered for the consolidation purpose.

- The above statement of Consolidated Audited Financial Results for the quarter & year ended 31st March, 2021 is also available on the website of the Company (www.uyfincorp.com) The BSE Limited (www.bseindia.com) and The Calcutta Stock Exchange Limited (www.cse-india.com).
- 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 / periods.

For U. Y. Fincorp Limited

Deepak Kothari
(Chairman & Managing Director)
DIN:- 00280323



Place : Kolkata
Date : 30th June, 2021