

GOLDEN GOENKA FINCORP LIMITED

Corporate Identification Number: L65993WB1993PLC060377

Regd office: 1st British Indian Street, Room No. B-10, Kolkata- 700 069, Website: www.goldengoenka.com, Email for Investors: contact@goldengoenka.com

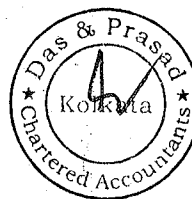
Tel:- +91 33 22623827 Fax:- +91 33 44070020

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2017

(₹ in Lakh)

Particulars	Quarter ended			Year ended	
	31-Mar-17 (Reviewed)	31-Dec-16 (Reviewed)	31-Mar-16 (Reviewed)	31-Mar-17 (Audited)	31-Mar-16 (Audited)
I. Revenue from operations	801	453	568	2,594	2,451
II. Other income	-	-	2	4	15
III. Total Revenue (I+II)	801	453	570	2,598	2,466
IV. Expenses:					
(a) Purchases of Stock-in-Trade	264	110	57	640	424
(b) Changes in Stock-in-Trade	(105)	(34)	53	(71)	160
(c) Employee Benefits Expense	19	15	15	60	56
(d) Finance Costs	-	-	-	-	-
(e) Depreciation and Amortization Expenses	3	2	4	9	12
(f) Provision for Non-Performing Assets	(146)	142	66	(14)	64
(g) Contingent Provisions against Standard Assets	4	(4)	(1)	20	3
(h) Operating and Other expenses	23	8	85	142	181
Total Expenses	62	239	279	786	900
V. Profit/(Loss) before exceptional & extraordinary items & Tax (III-IV)	739	214	291	1,812	1,566
VI. Exceptional Items	-	-	274	-	274
VII. Profit/(Loss) before extraordinary items and tax (V-VI)	739	214	17	1,812	1,292
VIII. Extraordinary Items	-	-	-	-	-
IX. Profit/(Loss) before Tax (VII-VIII)	739	214	17	1,812	1,292
X. Tax expense:					
(1) Current Tax	199	174	140	664	560
(2) Deferred Tax	5	-	-	10	-
XI. Profit/(Loss) for the period from continuing operations (VII-XI)	535	40	(123)	1,138	732
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)	535	40	(123)	1,138	732
XVI. Earnings Per Equity Share (EPS) (Face Value ₹ 5/- each)					
(1) Basic	0.28*	0.02*	(0.06)*	0.60	0.38
(2) Diluted	0.28*	0.02*	(0.06)*	0.60	0.38

* Not Annualized



STATEMENT OF ASSETS AND LIABILITIES

(₹ in Lakh)

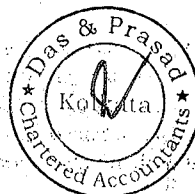
Particulars	31-Mar-17 (Audited)	31-Mar-16 (Audited)
I. EQUITY AND LIABILITIES		
1. Shareholders' Funds		
(a) Share Capital	9,512	9,512
(b) Reserves and Surplus	13,796	12,657
Sub-total - Shareholders' Funds	23,308	22,169
2. Share application money pending allotment	-	-
3. Non-Current Liabilities		
(a) Long-Term Borrowings	-	-
(b) Other Long-Term Liabilities	-	-
(c) Long-Term Provisions	181	174
Sub-total - Non-Current Liabilities	181	174
4. Current Liabilities		
(a) Short-Term Borrowings	-	-
(b) Trade Payables	-	-
(c) Other Current Liabilities	3	10
(d) Short-Term Provisions	-	-
Sub-total - Current Liabilities	3	10
TOTAL - EQUITY AND LIABILITIES	23,492	22,353

(₹ in Lakh)

Particulars	31-Mar-17 (Audited)	31-Mar-16 (Audited)
II. ASSETS		
1. Non-Current Assets		
(a) Fixed Assets		
(i) Tangible Assets	96	34
(ii) Intangible Assets	-	-
(b) Non-Current Investments	3,657	3,905
(c) Deferred Tax Assets (Net)	41	51
(d) Long-Term Loans and Advances	198	149
(e) Other Non-Current Assets	-	-
Sub-total - Non-Current Assets	3,992	4,139
2. Current Assets		
(a) Current Investments	-	-
(b) Stock-in-Trade	291	219
(c) Trade Receivables	14	10
(d) Cash and Cash Equivalents	1,020	728
(e) Short-Term Loans and Advances	9,701	16,255
(f) Other Current Assets	8,474	1,002
Sub-total - Current Assets	19,500	18,214
TOTAL - ASSETS	23,492	22,353

Notes:

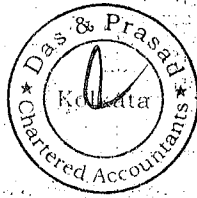
- The above Statement of Standalone Audited Financial Results for the quarter and year ended 31st March, 2017 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 24th May, 2017.
- This statement is as per the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The above results for the year ended 31st March, 2017 and 31st March, 2016 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 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 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.
- 8 During the quarter under review, the present Promoters of our Company viz, Mr. Girdhari Lal Goenka, M/s. Girdhar Fiscal Services Private Limited, M/s. Golden Goenka Commerce Private Limited and M/s. Golden Goenka Credit Private Limited have entered into a Share Purchase Agreement dated 30.01.2017 for sale of their entire shareholding in the Company constituting of 9,55,36,854 fully paid-up equity shares amounting to 50.22% of the total equity and voting share capital of the Company with Mr. Deepak Kothari (Acquirer 1), Mr. Udai Kothari (Acquirer 2) and M/s. Lotus Capital Financial Services Limited (Acquirer 3) alongwith M/s. U. Industries Private Limited (PAC1) and Dipak Kothari (HUF) (PAC2). Subsequently the Acquirers and the PACs have initiated an Open Offer under Regulation 3(1) and 4 of the SEBI (SAST) Regulation, 2011 vide Public Announcement dated 30.01.2017.
- 9 The details of investor complaints for the quarter ended 31st March 2017 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

- 10 The above Statement of Standalone Audited Financial Results for the quarter and Year ended 31st March 2017 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)
- 11 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

CA G.L. Goenka
Chairman & Managing Director
(DIN : 00613725)

Place : Kolkata
Date : 24th May 2017

GOLDEN GOENKA FINCORP LIMITED

Corporate Identification Number: L65993WB1993PLC060377

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**STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS
FOR THE YEAR ENDED 31ST MARCH, 2017**

(₹ in Lakh)

Particulars	Year ended	
	31-Mar-17 (Audited)	31-Mar-16 (Audited)
I. Revenue From Operations	4,071	3,233
II. Other Income	9	25
III. Total Revenue (I+II)	4,080	3,259
IV. Expenses		
(a) Purchases of Stock-in-Trade	2,198	1,112
(b) Changes in Stock-in-Trade	(348)	203
(c) Employee Benefits Expense	90	72
(d) Finance Cost	0	1
(e) Depreciation & Amortization Expenses	15	20
(f) Provision for Non-Performing Assets	(14)	64
(g) Contingent Provisions against Standard Assets	20	3
(h) Operating and Other expenses	286	205
Total Expenses	2,247	1,681
V. Profit/(Loss) before exceptional and extraordinary items and tax (III-IV)	1,833	1,578
VI. Exceptional Items	-	274
VII. Profit/(Loss) before extraordinary items and Tax (V-VI)	1,833	1,304
VIII. Extraordinary Items	-	1
IX. Profit/(Loss) before tax (VII-VIII)	1,833	1,305
X. Tax Expense:		
(1) Current Tax	667	560
(2) Deferred Tax	10	-
XI. Profit/(Loss) for the period from continuing operations (VII-VIII)	1,156	745
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)	1,156	745
XVI. Earnings Per Equity Share (Face Value ₹ 5/- each)		
(1) Basic	0.61	0.39
(2) Diluted	0.61	0.39



STATEMENT OF ASSETS AND LIABILITIES

(₹ in Lakh)

Particulars	31-Mar-17 (Audited)	31-Mar-16 (Audited)
I. EQUITY AND LIABILITIES		
1. Shareholders' Funds		
(a) Share Capital	9,512	9,512
(b) Reserves and Surplus	13,870	12,714
Sub-total - Shareholders' Funds	23,382	22,226
2. Share application money pending allotment	-	-
3. Non-Current Liabilities		
(a) Long-Term Borrowings	-	-
(b) Other Long-Term Liabilities	-	-
(c) Long-Term Provisions	181	174
Sub-total - Non-Current Liabilities	181	174
4. Current Liabilities		
(a) Short-Term Borrowings	-	-
(b) Trade Payables	-	-
(c) Other Current Liabilities	151	214
(d) Short-Term Provisions	-	-
Sub-total - Current Liabilities	151	214
TOTAL- EQUITY AND LIABILITIES	23,714	22,614

(₹ in Lakh)

Particulars	31-Mar-17 (Audited)	31-Mar-16 (Audited)
II. ASSETS		
1. Non-Current Assets		
(a) Fixed Assets		
(i) Tangible Assets	250	48
(ii) Intangible Assets	-	-
(b) Non-Current Investments	2,418	2,920
(c) Deferred Tax Assets (Net)	41	51
(d) Long-Term Loans and Advances	393	270
(e) Other Non-Current Assets	15	140
Sub-total - Non-Current Assets	3,117	3,429
2. Current Assets		
(a) Current Investments	-	-
(b) Stock-in-Trade	1,073	726
(c) Trade Receivables	60	21
(d) Cash and Cash Equivalents	1,270	953
(e) Short-Term Loans and Advances	9,716	16,477
(f) Other Current Assets	8,478	1,008
Sub-total - Current Assets	20,597	19,185
TOTAL -ASSETS	23,714	22,614

Notes:

- The above Statement of Consolidated Audited Financial Results for the year ended 31st March 2017 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 24th May 2017.
- 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, 2017 and 31st March, 2016 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.

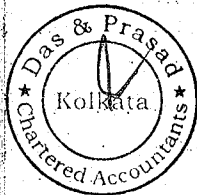


- 5 "Financing and Related Services" is the only main business segment and "Property Development & Construction" operations are less than 10% of the total revenue. Further there is a single geographical segment. Hence, there is no requirement of segment reporting for the company as per Accounting Standard-17 (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 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 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.
- 8 During the quarter under review, the present Promoters of our Company viz, Mr. Girdhari Lal Goenka, M/s. Girdhar Fiscal Services Private Limited, M/s. Golden Goenka Commerce Private Limited and M/s. Golden Goenka Credit Private Limited have entered into a Share Purchase Agreement dated 30.01.2017 for sale of their entire shareholding in the Company constituting of 9,55,36,854 fully paid-up equity shares amounting to 50.22% of the total equity and voting share capital of the Company with Mr. Deepak Kothari (Acquirer 1), Mr. Udai Kothari (Acquirer 2) and M/s. Lotus Capital Financial Services Limited (Acquirer 3) along with M/s. U.Y. Industries Private Limited (PAC1) and Dipak Kothari (HUF) (PAC2). Subsequently the Acquirers and the PACs have initiated an Open Offer under Regulation 3(1) and 4 of the SEBI (SAST) Regulation, 2011 vide Public Announcement dated 30.01.2017.
- 9 During the period under review, the Company had further sold 12,50,000 Equity Shares of M/s Shree Saishraddha Cements Private Limited (SSCPL) representing 18.09 % of the equity paid up of SSCPL. As a result of aforesaid sale, the holding of Company in SSCPL has decreased to 16.64 %. Hence SSCPL ceased to be the Associate of the Company.
- 10 Company's standalone financial information is as below:

Particulars	(₹ in Lakh)	
	Accounting Year Ended	
	31-Mar-17 (Audited)	31-Mar-16 (Audited)
Turnover	2,598	2,466
Profit Before Tax	1,812	1,292
Profit After Tax	1,138	732

- 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 2017 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



G. Goenka

CA G. L. Goenka
Chairman & Managing Director
(DIN : 00613725)

Place : Kolkata
Date : 24th May 2017