

GREENCREST FINANCIAL SERVICES LIMITED

Regd. Office : 8, Ganesh Chandra Avenue, 1st Floor, Kolkata-700013

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Statement of Audited Standalone Financial Results for the Quarter and Year ended 31st March 2020

Rs. in Lakhs

Sr. No.	Particulars	3 Months ended	Preceding 3	Corresponding 3	Year to date	Year to date
		31.03.2020	Months ended	Months ended	figures as on	figures as on
		Audited	31.12.2019	31.03.2019	31.03.2020	31.03.2019
			Un-Audited		Audited	
I	Revenue from Operations					
	Interest Income	122.797	60.000	82.213	315.567	308.413
	Dividend Income	0.814	-	-	1.643	3.374
	Revenue from Sale of Shares	2.813	1.171	366.210	79.644	5,464.845
	Net Gain on Fair Value of Changes	(70.955)	-	-	(71.121)	-
	Others (Gain from Trading in Shares, FNO Segment)	(23.727)	2.133	(29.673)	(32.167)	(39.192)
	Total Revenue from Operations	31.743	63.304	418.750	293.566	5,737.440
II	Other Income					
	Others (Please Specify)	-	-	-	-	-
III	Total Income (I+II)	31.743	63.304	418.750	293.566	5,737.440
IV	Expenses					
	Finance Costs	0.193	-	6.101	0.193	6.101
	Fees & Commission Expenses	-	-	-	-	-
	Net loss on Fair Value Changes	-	-	266.143	-	266.143
	Impairment on Financial Instruments	-	-	-	-	-
	Cost of Material Consumed	-	-	-	-	-
	Purchases of Stock-in-trade	0.001	8.184	74.216	48.226	5,308.116
	Changes in Inventories of finished goods, stock-in-trade and work-in-progress	27.872	-	13.000	128.672	-
	Employee Benefits Expenses	5.555	6.000	7.440	24.255	23.960
	Depreciation, Amortization and Impairment	2.304	0.290	3.048	3.174	4.218
	Other Expenses	13.895	1.398	(2.189)	28.763	26.541
	Total Expenses (IV)	49.820	15.872	367.759	233.283	5,635.079
V	Profit / (Loss) before Tax & Exceptional Items (III-IV)	(18.077)	47.432	50.991	60.283	102.361
VI	Exceptional Items	-	-	-	-	-
VII	Profit / (Loss) before Tax (V-VI)	(18.077)	47.432	50.991	60.283	102.361
VIII	Tax Expenses					
	Current	(4.010)	12.786	29.129	15.580	29.129
	Deferred Tax	(0.507)	(0.150)	(0.119)	(0.057)	(0.119)
	Total Tax Expenses (VIII)	(4.517)	12.636	29.010	15.523	29.010
IX	Profit for the Period / Year from continuing operations (VII-VIII)	(13.560)	34.796	21.981	44.760	73.351
X	Profit/(Loss) from Discontinued Operations	-	-	-	-	-
XI	Tax Expenses Discontinued Operations	-	-	-	-	-
XII	Profit for the Period / Year from continuing operations (X-XI)	-	-	-	-	-
XIII	Profit for the Period (IX-XII)	(13.560)	34.796	21.981	44.760	73.351
XIV	Other Comprehensive Income					
	A. Items that will not be classified to Profit or Loss					
	i) Items that will not be classified to Profit or Loss	-	-	-	-	-
	ii) Income Tax relating to Items that will not be reclassified to Profit or Loss	-	-	-	-	-
	Sub-Total A	-	-	-	-	-
	B. i) Items that will be classified to Profit or Loss					
	ii) Income Tax relating to Items that will be reclassified to Profit or Loss	-	-	-	-	-
	Sub-Total B	-	-	-	-	-
	Other Comprehensive Income (A+B)	-	-	-	-	-
XV	Total Comprehensive Income for the Period (XIII+XIV) (Comprising Profit (Loss) and Other Comprehensive Income for the Period)	(13.560)	34.796	21.981	44.760	73.351
XVI	Paid-up Equity Share Capital (Face Value of Re 1/- each)	3,655.080	3,655.080	3,655.080	3,655.080	3,655.080
XVII	Other Equity	-	-	-	1,383.122	1,335.356
XVIII	Earnings per Share from Continuing Operations					
	a) Basic	(0.004)	0.010	0.006	0.012	0.020
	b) Diluted	(0.004)	0.010	0.006	0.012	0.020
XVIII	Earnings per Share from Discontinued Operations					
	a) Basic	(0.004)	0.010	0.006	0.012	0.020
	b) Diluted	(0.004)	0.010	0.006	0.012	0.020
XVIII	Earnings per Share from Continuing & Discontinued Operations					
	a) Basic	(0.004)	0.010	0.006	0.012	0.020
	b) Diluted	(0.004)	0.010	0.006	0.012	0.020

Notes :

- As per Indian Accounting Standard (IndAS) 108 "Operating Segment", the Company's business falls within a single business segment viz. "Finance & Investments" and thus Segmental Report for the Quarter is not applicable to the Company.
- The aforesaid financial Results have been reviewed by Audit Committee and approved by Board of Directors in their meeting held on 27th June 2020.
- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind-AS) - 34, Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013, read with rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 and Companies (Indian Accounting Standard) Accounting Rules, 2016.
- The format of above results has been prescribed by SEBI vide their Circular No.CIR/CFD/CMD/15/2015 dated 30th November, 2015 has been modified to comply with requirement of the SEBI Circular dated 5th July, 2016, Ind AS and in accordance with NBFC (Division III) format of Companies Act, 2013 (Refer MCA Notification dated October 11, 2018) applicable to the Companies those are required to comply with Ind AS.
- Figures for the quarters ended 31st March 2020 and 31st March 2019 as reported in these financial results, are the balancing figures between audited figures in respect of the full financial years and the published year to date figures up to the end of the third quarter of the respective financial years.
- The Company has adopted Ind AS 116 "Leases" as notified by Ministry of Corporate Affairs effective from 1st April, 2019 and its application did not have any material impact on the financial results including the retained earnings as at 1st April 2019.
The Taxation laws (Amendment) Ordinance, 2019 contain substantial amendments in the Income Tax Act, 1961 and the Finance (No. 2) Act, 2019 to provide an option to domestic companies to pay income tax at a concessional rate. The Company has elected to apply the concessional tax rate. Accordingly, the Company has recognised the provision for income tax and re-measured the net deferred tax liabilities at the concessional tax rate for the year ended 31st March 2020.
- The Auditors of the Company have carried out "Limited Review" of the above financial Results.
- Figures for previous quarter/year have been re-stated/re-classified wherever necessary.
- The outbreak of COVID-19 pandemic globally and in India substantially impacted businesses and economies. There has been disruption to regular business operations due to measures taken to curb the impact of pandemic. The Company's office was shut post announcement of nationwide lockdown. Covid crises may turn out to be a blessing in disguise for the Company. The Company has considered all information in assessing the impact of COVID-19 on various elements of its financial statements, including recoverability of its Assets as at the Balance Sheet date. Post lockdown, as a measure of abundant caution, all employees have been asked to work from and as such there is no substantial disruption in operations of the Company.

Place : Kolkata
Date : June 27, 2020

For Greencrest Financial Services Limited
Sd/-
Sushil Parakh
Managing Director

GREENCREST FINANCIAL SERVICES LIMITED
Statement of Assets & Liabilities

(Rs. In Lakhs)

Particulars	For the Year Ended	
	31st March 2020	31st March 2019
	Audited	Audited
FINANCIAL ASSETS		
Cash & Cash Equivalent	1.734	1.875
Bank Balances	29.226	92.086
Receivables		
Trade Receivables	18.600	10.208
Other Receivables	-	-
Loans	4,223.508	4,068.080
Investments	90.000	90.000
Other Financial assets	-	-
Total Financial Assets	4,363.068	4,262.249
NON-FINANCIAL ASSETS		
Inventories	687.071	886.864
Current Tax Assets (Net)	47.718	60.190
Deferred Tax Assets (Net)	0.805	0.748
Property, Plant & Equipments	3.247	4.341
Investment in Property	-	-
Intangible assets under development	-	-
Goodwill	-	-
Other Intangible Assets	-	-
Other Non-Financial Assets (Deferred Revenue Expenditure)	4.000	6.000
Total Non Financial Assets	742.841	958.143
TOTAL ASSETS	5,105.909	5,220.392
EQUITY & LIABILITIES		
Equity attributable to Owners of Parents		
Equity Share Capital	3,655.080	3,655.080
Other Equity	1,383.122	1,335.356
Total Equity ...	5,038.202	4,990.436
Share Application Money Pending Allotment	-	-
LIABILITIES		
Financial Liabilities		
Derivative financial instruments	-	-
Payables		
Trade Payables		
Total Outstanding Dues of Micro Enterprises And Small	-	-
Total Outstanding Dues of Creditors Other than Micro Enterprises	-	-
Other Payables		
Total Outstanding Dues of Micro Enterprises And Small	-	-
Total Outstanding Dues of Creditors Other Than Micro	14.183	159.120
Debt Securities	-	-
Borrowings (Other than Debt Securities)	37.944	40.302
Deposits	-	-
Subordinated Liabilities	-	-
Other financial liabilities	-	-
Other Non Current Liabilities	-	-
Total Financial Liabilities ...	52.127	199.422
Non-Financial Liabilities		
Current Tax Liabilities (Net)	15.580	29.129
Provisions	-	-
Deferred Tax Liabilities (Net)	-	-
Other Non-Financial Liabilities	-	1.405
Short Term Provisions	-	-
Current Tax Liabilities (Net)	-	-
Other Current Liabilities	-	-
Total Non Financial Liabilities ...	15.580	30.534
Total Liabilities	67.707	229.956
Total Equity & Liabilities	5,105.909	5,220.392

GREENCREST FINANCIAL SERVICES LIMITED

Statement of Cash Flow Annexed to the Balance Sheet as at 31st March, 2020

Rs. In Lakh

Particulars	31.03.2020	31.03.2019
A. <u>Cash Flow from Operating Activities</u>		
<i>Net Profit before Tax and Extraordinary Items</i>	60.283	102.361
<i>Adjustments for</i>		
Interest Received	314.428	308.413
Deferred Revenue Expenditure w/off	2.000	2.000
Dividend Received	1.643	3.374
<i>Operating Profit before Working Capital Changes</i>	378.354	416.148
<i>Adjustments for Working Capital Changes</i>		
Decrease / (Increase) Investment	-	100.000
Decrease / (Increase) Loan & Advances	(155.429)	(702.190)
Decrease / (Increase) trade receivable	(8.392)	82.719
Decrease / (Increase) in Inventories	199.793	266.143
Decrease / (Increase) in other current assets	12.472	5.916
Short-term Borrowings	(2.358)	(2.134)
(Decrease) / Increase in Other Current Liabilities and Provisions	(159.892)	155.329
<i>Cash Generated from operations</i>	(113.805)	(95.216)
<i>Income tax for the year</i>	(15.580)	(29.129)
<i>Excess Expenses w/off</i>	3.006	14.038
Deferred Tax Assets	-	-
<i>Net Cash From Operating Activities</i>	(126.379)	(110.307)
B. <u>Cash Flow From Investing Activities</u>		
Net Purchase of Fixed Assets	1.094	1.564
Deferred Revenue Expenditure	(2.000)	(2.000)
Interest Income / (Expense)	(314.428)	(308.413)
Dividend Received	(1.643)	(3.374)
<i>Net Cash from Investing Activities</i>	(316.977)	(312.224)
C. <u>Cash Flow From Financing Activities</u>		
Miscellaneous Expenditure	2.000	2.000
<i>Net Cash used in Financing Activities</i>	2.000	2.000
Net Decrease in Cash & Cash Equivalents (A+B+C)	(63.002)	(5.383)
Opening Balance of Cash & Cash Equivalents	93.961	97.344
Closing Balance of Cash & Cash Equivalents	30.959	93.961