



Greencrest Financial Services Limited

(Formerly known as Marigold Glass Industries Limited)

8, Ganesh Chandra Avenue, 1st Floor, "Saha Court", Kolkata - 700 013.
Phone : +91 33 2236 5426 / 1366, Fax : +91 33 2236 5520

October 28, 2022

The Deputy Manager
Department of Corporate Services
BSE Limited
P. J. Towers, Dalal Street, Fort
Mumbai – 400 001

The Company Secretary
The Calcutta Stock Exchange Association Ltd.
7, Lyons Range
Kolkata-700 001

Ref: Scrip Code BSE – 531737, CSE - 100023195

Sub: Submission of Unaudited Financial Results for Q2FY23

Respected Sir or Madam,

With reference to the above and in compliance with Regulation 33(3) of SEBI LODR Regulations, 2015, we are enclosing herewith this letter, Provisional Financial Results (Un-audited) for the 2nd quarter ended on 30th September 2022 (Q-II) for the Financial Year ended 31st March 2023 together with Cash Flow Statement, Statement of Assets and Liabilities as well as Limited Review Report by Statutory Auditors.

The meeting was commenced at 12.10 Hrs. and concluded at 13.00 Hrs.

This is for the information of Members.

Thanking You,

Yours Faithfully,
For GREENCREST FINANCIAL SERVICES LIMITED

SUSHIL PARAKH
DIN: 02596801
MANAGING DIRECTOR

Enclosed: a/a

Limited Review Report by Auditors

The Board of Directors
Greencrest Financial Services Limited

We have reviewed the accompanying statement of **Un-Audited** Standalone Financial Results of **Greencrest Financial Services Limited** for the quarter and year to date results for the period from 1st April 2022 to 30th September 2022 which are included in the accompanying 'Financial Results' together with the notes thereon ("the Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular no. CIR/CFD/FAC/62/2016 dated 5th July, 2016.

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind As 34") prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 'Review of Interim Financial Information performed by the Independent Auditor of the Entity', specified under Section 143(10) of the Companies Act 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Rajesh Kumar Gokul Chandra & Associates**
Chartered Accountants
FRN: 323891E

Place: Kolkata

Date: October 28, 2022




RAJESH KUMAR AGARWAL
Partner
Membership No. 058769
UDIN: 22058769BBBSFC6513

GREENCREST FINANCIAL SERVICES LIMITED
Statement of Assets & Liabilities

(Rs. In Lakhs)

Particulars	For the Year Ended	
	30th Sept 2022	30th Sept 2021
	Un-Audited	Un-Audited
FINANCIAL ASSETS		
Cash & Cash Equivalent	1.487	1.888
Bank Balances	3.644	205.298
Receivables		
Trade Receivables	246.068	-
Other Receivables	-	-
Loans	5,533.000	4,138.897
Investments	-	90.000
Other Financial assets	-	-
Total Financial Assets	5,784.199	4,436.083
NON-FINANCIAL ASSETS		
Inventories	948.037	822.191
Current Tax Assets (Net)	40.622	50.830
Deferred Tax Assets (Net)	0.977	0.929
Property, Plant & Equipments	5.994	7.776
Investment in Property	-	-
Intangible assets under development	-	-
Goodwill	-	-
Other Intangible Assets	-	-
Other Non-Financial Assets (Deferred Revenue Expenditure)	-	2.000
Total Non Financial Assets	995.630	883.726
TOTAL ASSETS	6,779.829	5,319.809
EQUITY & LIABILITIES		
Equity attributable to Owners of Parents		
Equity Share Capital	3,655.080	3,655.080
Other Equity	1,715.039	1,546.084
Total Equity ...	5,370.119	5,201.164
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 Enterprises	-	-
Debt Securities	-	-
Borrowings (Other than Debt Securities)	1,300.328	40.647
Deposits	-	-
Subordinated Liabilities	-	-
Other financial liabilities	-	-
Other Non Current Liabilities	-	-
Total Financial Liabilities ...	1,300.328	40.647
Non-Financial Liabilities		
Current Tax Liabilities (Net)	97.736	65.990
Provisions	-	-
Deferred Tax Liabilities (Net)	-	-
Other Non-Financial Liabilities	-	-
Short Term Provisions	-	-
Current Tax Liabilities (Net)	-	-
Other Current Liabilities	11.646	12.008
Total Non Financial Liabilities ...	109.382	77.998
Total Liabilities	1,409.710	118.645
Total Equity & Liabilities	6,779.829	5,319.809

For GREENCREST FINANCIAL SERVICES LTD

[Signature]
Managing Director



GREENCREST FINANCIAL SERVICES LIMITED
Statement of Cash Flow Annexed to the Balance Sheet as at 30th Sept, 2022

Rs. In Lakh

	30.09.2022	30.09.2021
A. Cash Flow from Operating Activities		
Net Profit before Tax and Extraordinary Items	325.787	163.790
Adjustments for		
Interest Received	228.000	150.000
Dividend Received	0.922	0.104
Dpreciation & Amortization Expenses	0.910	1.162
Operating Profit before Working Capital Changes	555.619	315.056
Adjustments for Working Capital Changes		
Decrease / (Increase) in Inventories	65.000	(44.286)
Decrease / (Increase) Loan & Advances	(24.043)	-
Decrease / (Increase) trade receivable	337.578	-
Decrease / (Increase) in Current Assets	(675.698)	(109.522)
Decrease / (Increase) in other current assets	14.241	-
Decrease / (Increase) in other non-current assets	-	(4.356)
Short-term Borrowings	46.560	(0.482)
(Decrease) / Increase in Trade Payable	(82.405)	-
(Decrease) / Increase in Other Current Liabilities and Provisions	75.702	0.460
Cash Generated from operations	312.554	156.870
Income tax for the year	(97.736)	-
Excess Expenses w/off	-	-
Deferred Tax Assets	-	-
Net Cash From Operating Activities	214.818	156.870
B. Cash Flow From Investing Activities		
Net Purchase of Fixed Assets	0.922	-
Dpreciation & Amortization Expenses	(0.910)	(1.162)
Interest Income / (Expense)	(228.000)	(150.000)
Dividend Received	(0.922)	(0.104)
Net Cash from Investing Activities	(228.910)	(151.266)
C. Cash Flow From Financing Activities		
Miscellaneous Expenditure	-	-
Net Cash used in Financing Activities	-	-
Net Decrease in Cash & Cash Equivalents (A+B+C)	(14.092)	5.604
Opening Balance of Cash & Cash Equivalents	19.223	201.582
Closing Balance of Cash & Cash Equivalents	5.131	207.186

For GREENCREST FINANCIAL SERVICES LTD

Debasish
Managing Director



GREENCREST FINANCIAL SERVICES LIMITED

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

CIN : L65921WB1993PLC057785 Email : greencrestfin@gmail.com, Website : www.greencrestfin.com

Statement of Unaudited Financial Results for the Quarter and Six Months ended 30th September 2022

Rs. In Lakhs

Sr. No.	Particulars	3 Months ended 30.09.2022 Un-Audited	Preceding 3 Months ended 30.06.2022 Un-Audited	Corresponding 3 Months ended 30.09.2021 Un-Audited	6 Months ended 30.09.2022 Un-Audited	Corresponding 6 Months ended 30.09.2021 Un-Audited	Year to date figures as on 31.03.2022 Audited
I	Revenue from Operations						
	Interest Income	127.680	100.320	75.000	228.000	150.000	272.038
	Dividend Income	0.922	-	0.104	0.922	0.104	1.045
	Revenue from Sale of Shares	631.887	51.529	-	683.415	-	563.795
	Net Gain on Fair Value of Changes	9.737	20.147	(28.583)	29.885	44.285	50.029
	Others (Gain from Trading In Shares, FNO Segment)	65.935	(2.933)	-	63.002	-	1.122
	Total Revenue from Operations	836.161	169.063	46.521	1,005.224	194.389	888.029
II	Other Income	-	-	-	-	-	-
	Others (Please Specify)	-	-	-	-	-	-
III	Total Income (I+II)	836.161	169.063	46.521	1,005.224	194.389	888.029
IV	Expenses						
	Finance Costs	25.224	23.430	(0.056)	48.654	-	16.241
	Fees & Commission Expenses	-	-	-	-	-	-
	Net loss on Fair Value Changes	-	-	-	-	-	-
	Impairment on Financial Instruments	-	-	-	-	-	-
	Cost of Material Consumed	-	-	-	-	-	-
	Purchases of Stock-in-trade	1,240.453	-	-	1,240.453	-	138.663
	Changes in Inventories of finished goods, stock-in-trade and WIP	(675.510)	29.700	-	(645.810)	-	555.599
	Employee Benefits Expenses	7.302	6.488	4.336	13.800	12.036	27.905
	Depreciation, Amortization and Impairment	0.456	0.455	0.581	0.910	1.162	4.474
	Other Expenses	8.740	12.690	6.691	21.430	17.401	70.349
	Total Expenses (IV)	606.665	72.772	11.552	679.437	30.599	813.231
V	Profit / (Loss) before Tax & Exceptional Items (III-IV)	229.496	96.291	34.969	325.787	163.790	74.798
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit / (Loss) before Tax (V-VI)	229.496	96.291	34.969	325.787	163.790	74.798
VIII	Tax Expenses						
	Current	68.849	28.887	9.745	97.736	49.137	19.289
	Deferred Tax	(0.120)	0.040	(0.120)	(0.080)	(0.060)	(0.028)
	Total Tax Expenses (VIII)	68.729	28.927	9.625	97.656	49.077	19.261
IX	Profit for the Period / Year from continuing operations (VII-VIII)	160.767	67.364	25.344	228.131	114.713	55.537
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)	160.767	67.364	25.344	228.131	114.713	55.537
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. Items that will be classified to Profit or Loss	-	-	-	-	-	-
	i) 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)	160.767	67.364	25.344	228.131	114.713	55.537
XVI	Paid-up Equity Share Capital (Face Value of Re 10/- each)	3,655.080	3,655.080	3,655.080	3,655.080	3,655.080	3,655.080
XVII	Other Equity	-	-	-	-	-	1,486.908
XVIII	Earnings per Share from Continuing Operations						
	a) Basic	0.440	0.184	0.069	0.624	0.314	0.152
	b) Diluted	0.440	0.184	0.069	0.624	0.314	0.152
XVIII	Earnings per Share from Discontinued Operations						
	a) Basic	-	-	-	-	-	-
	b) Diluted	-	-	-	-	-	-
XVIII	Earnings per Share from Continuing & Discontinued Operations						
	a) Basic	0.440	0.184	0.069	0.624	0.314	0.152
	b) Diluted	0.440	0.184	0.069	0.624	0.314	0.152

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 28th October 2022.
- 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, 2021) applicable to the Companies those are required to comply with Ind AS.
- 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.

Place : Kolkata
Date : 28th October, 2022

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

For GREENCREST FINANCIAL SERVICES LTD

Managing Director

