

U.Y. Fincorp Limited

(Formerly Known as Golden Goenka Fincorp Limited)

Ref. No. UYFL/082023/SE/04

Date: 09.08.2023

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: Statement of Unaudited Standalone Financial Results for the quarter and three months ended 30th June, 2023

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Statement of Unaudited Standalone Financial Results for the quarter and three months ended 30th June, 2023 as per Indian Accounting Standard (Ind- AS) which have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in their meeting held today. i.e 9th August, 2023 and also Limited Review Report furnished by the Statutory Auditors of the Company.

Further we would like to inform you that the Company has one associate namely Purple Advertising Services Private Limited (Purple) which is under the process of liquidation. The financials of the Purple could not be completed yet by the liquidator and hence due to non-availability of the financial of the Purple, the same has not been considered for consolidation purpose with our financial results for the quarter and three months ended 30th June, 2023.

The above Statement of Unaudited Standalone for the quarter and three months ended 30th June, 2023 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).

U.Y.Fincorp Limited

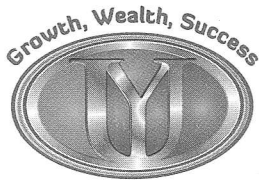
Registered Office: 16, Strand Road, 9th Floor Room No. 908B,
Kolkata - 700 001, West Bengal, India, ☎ +91 33 4603 2315

Corporate Office: 7th Floor, A-Wing, Vaman Techno Centre,
Marol Makwana Rd, off Andheri-Kurla Rd, Andheri (E),
Mumbai - 400 059, Maharashtra, India.

☎ +91 22 42 300 800 ☎ +91 22 42 300 844

✉ contact@uyfincorp.com, 🌐 www.uyfincorp.com

CIN: L65993WB1993PLC060377



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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 5:00 P.M. and concluded on 7:30 P.M.

This is for your information & records.

Thanking you,

Yours Faithfully

For U. Y. Fincorp Limited

Dinesh Burman
(Executive Director)
(DIN: 00612904)

{Encl: As Above}

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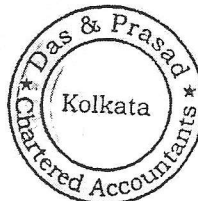
Das & Prasad

Chartered Accountants

Limited Review Report on Unaudited Standalone Financial Results of U.Y. Fincorp Limited for the quarter and three months ended June 30, 2023 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors of
U.Y. Fincorp Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of U.Y. Fincorp Limited (the 'Company') for the quarter and three months ended June 30, 2023 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulation").
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in 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, is the responsibility of the Company's management and has been approved by the Board of Directors of the Company on August 09, 2023. Our responsibility is to issue a conclusion on the financial results based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India, 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.
4. We draw attention to the fact that the Company had in earlier years made investment in associate company namely Purple Advertising Services Private Limited 25,00,000 equity shares of Rs. 10 each amounting to Rs. 900 Lacs. The said company has gone into liquidation and no impairment has been booked in respect of such investment. As per explanation given to us by the management, the management is pursuing to get the correct valuation of said investment from the liquidator of the said company. Till such time no impairment has been booked by the Company. Hence any material effect due to such no booking of impairment cannot be ascertained presently. Further, in absence of the financial statements of associate company M/s Purple Advertising Services Private Limited for the quarter ended June 30, 2023, 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.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended read with relevant rules issued there under and other recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material mismanagement.



Place: Kolkata
Date: August 09, 2023

For Das & Prasad
Chartered Accountants
Firm Registration No: 303054E

Sweta Shah
Sweta Shah
Partner

Membership No.: 067564
UDIN- 23067564 BUXZID67 92

Head Office : 4, Chowringhee Lane, Block - III, 8th Floor, Suit # 8F, Kolkata - 700 016
Tel. : +91 33 2252 1912, E-mail : d.p.kolkata@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

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

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & THREE MONTHS ENDED 30TH JUNE, 2023

Particulars	Quarter ended			Year ended	
	30-Jun-23 (Reviewed)	31-Mar-23 (Reviewed)	30-Jun-22 (Reviewed)	31-Mar-23 (Audited)	31-Mar-22 (Audited)
Revenue from operations					
(a) Interest Income	386.73	402.51	402.23	1,582.00	2,126.31
(b) Sale of Shares	1,683.93	1,000.68	554.67	3,973.59	6,237.38
(c) Other Operating Income	2.65	0.44	0.04	1.58	2.69
I. Total Revenue from operations	2,073.31	1,403.63	956.94	5,557.17	8,366.58
II. Other Income	33.59	32.94	32.07	151.98	123.06
III. Total Income (I-II)	2,106.90	1,436.57	989.01	5,709.16	8,489.64
Expenses:					
(a) Finance Costs	1.99	1.97	18.74	32.37	112.00
(b) Fees and Commission Expense	-	-	-	-	-
(c) Impairment of financial instruments	34.06	(37.76)	(6.46)	(21.80)	1,400.08
(d) Purchases of Stock-in-Trade	1,430.71	997.58	539.60	3,812.45	7,952.92
(e) Changes in Stock-in-Trade	13.40	145.70	178.31	250.96	(1,733.75)
(f) Employee Benefits Expense	28.46	22.86	24.43	100.61	100.87
(g) Depreciation and Amortization Expenses	4.05	5.22	4.89	20.40	16.46
(h) Other expenses	31.18	125.37	17.90	403.30	215.78
IV. Total Expenses	1,543.85	1,260.94	777.41	4,598.29	8,064.36
V. Profit/(Loss) before tax (III-IV)	563.05	175.63	211.60	1,110.86	425.28
VI. Tax expense:					
(a) Current Tax	137.92	86.52	47.08	332.53	451.25
(b) Income Tax Adjustment	-	-	-	-	4.98
(c) Deferred Tax	(8.34)	9.45	1.06	3.79	(352.27)
VII. Profit/(Loss) for the period (V-VI)	433.47	79.66	163.46	774.54	321.32
VIII. Other Comprehensive Income					
(a) Items that will not be reclassified to Profit & Loss and its related income tax effects:-	0.26	1.22	(0.06)	1.03	(0.25)
(1) Remeasurement of Defined Benefit Obligation	-	-	-	-	-
(2) Net Loss on Fair Value Changes	433.73	80.88	163.40	775.57	321.07
IX. Total Comprehensive Income for the period (VII+VIII)					
X. Earnings Per Equity Share (EPS) (Face Value ₹5/- each)					
(1) Basic	0.23*	0.04*	0.09*	0.41	0.17
(2) Diluted	0.23*	0.04*	0.09*	0.41	0.17

* Not Annualised

Notes:

- The above Statement of Standalone Unaudited Financial Results for the quarter & three months ended 30th June, 2023 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on 9th August, 2023.
- Limited Review' as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by Statutory Auditors.
- 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 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 Associate company is under the process of liquidation. The management is pursuing to get the correct valuation of said investment from liquidator of Associate company. Till such time no impairment has been booked in the current financial year by the company. Hence any material effect due to no booking of impairment cannot be ascertained presently.
- The Board of Directors of the Company at their meeting held on 18th July, 2022 had approved expansion of business operations into newer loan segments under the New Brand name "GrowU". Since GrowU has received positive response under its pilot project in the areas of Lucknow and Kanpur, it is now inter alia expanding further into central and eastern Uttar Pradesh covering Prayagraj, Varanasi, Sonbhadra, Ayodhya, Deoria and Gorakhpur regions. The Company had also entered into various Business Correspondent Agreements for expansion of its business with Virat India MFI, Shatakshi MFI and Rahi MFI etc. The Company has also digitalized the onboarding disbursement process of small ticket sized Loan with the monthly run rate of approx Rs. 100 Lakhs with an interest rate ranging between 24-30% p.a.
- The details of investor complaints for the quarter ended 30th June, 2023 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 Unaudited Financial Results for the quarter & three months ended 30th June, 2023 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

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

Place : Kolkata
Date : 9th August, 2023

