



# Greencrest Financial Services Limited

(Formerly known as Marigold Glass Industries Limited)

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

November 10, 2021

**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 Q2FY22

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 2<sup>nd</sup> quarter ended on 30<sup>th</sup> September 2021 (Q-II) for the Financial Year ended 31<sup>st</sup> March 2022 together with Statement of Assets & Liabilities, Cash Flow Statement and Limited Review Report by Statutory Auditors.

The meeting was commenced at 16.00 Hrs. and concluded at 16.45 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



# 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 2021

Rs. in Lakhs

Sr. No.	Particulars	3 Months ended 30.09.2021	Preceding 3 Months ended 30.06.2021	Corresponding 3 Months ended 30.09.2020	6 Months ended 30.09.2021	Corresponding 6 Months ended 30.09.2020	Year to date figures as on 31.03.2021
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
I	Revenue from Operations						
	Interest Income	75.000	75.000	48.000	150.000	126.000	284.387
	Dividend Income	0.104	-	0.104	0.104	0.104	0.240
	Revenue from Sale of Shares	-	-	-	-	-	-
	Net Gain on Fair Value of Changes	(28.583)	72.868	-	44.285	14.401	90.835
	Others (Gain from Trading in Shares, FNO Segment)	-	-	0.522	-	5.205	5.205
	<b>Total Revenue from Operations</b>	<b>46.521</b>	<b>147.868</b>	<b>48.626</b>	<b>194.389</b>	<b>145.710</b>	<b>380.667</b>
II	Other Income						
	Others (Please Specify)	-	-	-	-	-	-
III	<b>Total Income (I+II)</b>	<b>46.521</b>	<b>147.868</b>	<b>48.626</b>	<b>194.389</b>	<b>145.710</b>	<b>380.667</b>
IV	Expenses						
	Finance Costs	(0.056)	0.056	-	-	-	0.056
	Fees & Commission Expenses	-	-	-	-	-	-
	Net loss on Fair Value Changes	-	-	-	-	-	-
	Impairment on Financial Instruments	-	-	-	-	-	-
	Cost of Material Consumed	-	-	-	-	-	-
	Purchases of Stock-in-trade	-	-	-	-	-	-
	Changes in Inventories of finished goods, stock-in-trade and WIP	-	-	-	-	-	-
	Employee Benefits Expenses	4.336	7.700	6.725	12.036	11.994	24.424
	Bad Debts Written Off	-	-	-	-	-	3.441
	Depreciation, Amortization and Impairment	0.581	0.581	0.290	1.162	0.580	259.728
	Other Expenses	6.691	10.710	7.156	17.401	12.767	27.694
	<b>Total Expenses (IV)</b>	<b>11.552</b>	<b>19.047</b>	<b>14.171</b>	<b>30.599</b>	<b>25.341</b>	<b>315.343</b>
V	<b>Profit / (Loss) before Tax &amp; Exceptional Items (III-IV)</b>	<b>34.969</b>	<b>128.821</b>	<b>34.455</b>	<b>163.790</b>	<b>120.369</b>	<b>65.324</b>
VI	Exceptional Items	-	-	-	-	-	0.557
VII	<b>Profit / (Loss) before Tax (V-VI)</b>	<b>34.969</b>	<b>128.821</b>	<b>34.455</b>	<b>163.790</b>	<b>120.369</b>	<b>64.767</b>
VIII	Tax Expenses						
	Current	9.745	39.392	6.114	49.137	30.092	16.853
	Deferred Tax	(0.120)	0.060	0.052	(0.060)	-	(0.063)
	<b>Total Tax Expenses (VIII)</b>	<b>9.625</b>	<b>39.452</b>	<b>6.166</b>	<b>49.077</b>	<b>30.092</b>	<b>16.790</b>
IX	<b>Profit for the Period / Year from continuing operations (VII-VIII)</b>	<b>25.344</b>	<b>89.369</b>	<b>28.289</b>	<b>114.713</b>	<b>90.277</b>	<b>47.977</b>
X	Profit/(Loss) from Discontinued Operations	-	-	-	-	-	-
XI	Tax Expenses Discontinued Operations	-	-	-	-	-	-
XII	<b>Profit for the Period / Year from continuing operations (X-XI)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
XIII	<b>Profit for the Period (IX-XII)</b>	<b>25.344</b>	<b>89.369</b>	<b>28.289</b>	<b>114.713</b>	<b>90.277</b>	<b>47.977</b>
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	-	-	-	-	-	-
	<b>Sub-Total A</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	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	-	-	-	-	-	-
	<b>Sub-Total B</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>Other Comprehensive Income (A+B)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
XV	<b>Total Comprehensive Income for the Period (XIII+XIV) (Comprising Profit (Loss) and Other Comprehensive Income for the Period)</b>	<b>25.344</b>	<b>89.369</b>	<b>28.289</b>	<b>114.713</b>	<b>90.277</b>	<b>47.977</b>
XVI	Paid-up Equity Share Capital	3,655.080	3,655.080	3,655.080	3,655.080	3,655.080	3,655.080
	Face Value of Equity Shares	10.00	10.00	1.00	10.00	1.00	1.00
XVII	<b>Other Equity</b>						<b>1,431.371</b>
XVIII	Earnings per Share from Continuing Operations						
	a) Basic	0.069	0.245	0.008	0.314	0.025	0.013
	b) Diluted	0.069	0.245	0.008	0.314	0.025	0.013
XVIII	Earnings per Share from Discontinued Operations						
	a) Basic	-	-	-	-	-	-
	b) Diluted	-	-	-	-	-	-
XVIII	Earnings per Share from Continuing & Discontinued Operations						
	a) Basic	0.069	0.245	0.008	0.314	0.025	0.013
	b) Diluted	0.069	0.245	0.008	0.314	0.025	0.013

## 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 10th November 2021.
- 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/IS/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.
- The Company has adopted Ind AS 116 "Leases" as notified by Ministry of Corporate Affairs effective from 1st April, 2021 and its application did not have any material impact on the financial results including the retained earnings as at 1st April 2021.
- COVID IMPACT:** The Management has made an assessment of the impact of COVID-19 on the operations, financial performance and position as at and for the quarter and half year ended 30 September 2021 and has concluded that the impact is primarily on the operational aspects of the business during the initial months of half year ended 30 September 2021. The Company has used the principles of prudence in applying judgments, estimates and assumptions based on current assessments and do not foresee any significant impact of Covid-19 on the operations. In assessing the recoverability of assets such as inventories, financial assets and other assets, based on current indicators of future economic conditions, the Company expects to recover the carrying amounts of its assets.
- The Auditors of the Company have carried out "Limited Review" on the above financial Results.
- Figures for previous quarter/year have been re-stated/re-classified wherever necessary.

Place : Kolkata

Date: 10th November, 2021



For GREENCREST FINANCIAL SERVICES LTD

*Sushil Parakh*  
Managing Director

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



# GREENCREST FINANCIAL SERVICES LIMITED

Statement of Cash Flow Annexed to the Balance Sheet as at 30th Sept, 2021

Rs. In Lakh

	30.09.2021	31.03.2021
<b>A. <u>Cash Flow from Operating Activities</u></b>		
<i>Net Profit before Tax and Extraordinary Items</i>	163.790	65.324
<i>Adjustments for</i>		
Interest Received	150.000	284.387
Dividend Received	0.104	0.240
Dpreciation & Amortization Expenses	1.162	2.000
<i>Operating Profit before Working Capital Changes</i>	315.056	351.951
<i>Adjustments for Working Capital Changes</i>		
Decrease / (Increase) in Inventories	(44.286)	(90.835)
Decrease / (Increase) Loan & Advances	-	-
Decrease / (Increase) trade receivable	-	18.600
Decrease / (Increase) in Current Assets	(109.522)	194.134
Decrease / (Increase) in other current assets	-	1.239
Decrease / (Increase) in other non-current assets	(4.356)	-
Short-term Borrowings	(0.482)	2.221
(Decrease) / Increase in Other Current Liabilities and Provisions	0.460	(15.556)
<i>Cash Generated from operations</i>	156.870	108.803
<i>Income tax for the year</i>	-	-
<i>Excess Expenses w/off</i>	-	1.187
<i>Deferred Tax Assets</i>	-	-
<b><i>Net Cash From Operating Activities</i></b>	<b>156.870</b>	<b>109.990</b>
<b>B. <u>Cash Flow From Investing Activities</u></b>		
Net Purchase of Fixed Assets	-	(5.691)
Dpreciation & Amortization Expenses	(1.162)	(2.000)
Interest Income / (Expense)	(150.000)	(284.387)
Dividend Received	(0.104)	(0.240)
<b><i>Net Cash from Investing Activities</i></b>	<b>(151.266)</b>	<b>(292.318)</b>
<b>C. <u>Cash Flow From Financing Activities</u></b>		
Miscellaneous Expenditure	-	2.000
<b><i>Net Cash used in Financing Activities</i></b>	<b>-</b>	<b>2.000</b>
<b>Net Decrease in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>5.604</b>	<b>170.623</b>
Opening Balance of Cash & Cash Equivalents	201.582	30.959
Closing Balance of Cash & Cash Equivalents	207.186	201.582



For GREENCREST FINANCIAL SERVICES LTD

*[Signature]*  
Managing Director



# GREENCREST FINANCIAL SERVICES LIMITED

## Statement of Assets & Liabilities

(Rs. In Lakhs)

Particulars	For the Year Ended	
	30th Sept 2021	30th Sept 2020
	Un-Audited	Un-Audited
<b>FINANCIAL ASSETS</b>		
Cash & Cash Equivalent	1.888	2.506
Bank Balances	205.298	17.267
Receivables		
Trade Receivables	-	9.200
Other Receivables	-	-
Loans	4,138.897	4,350.560
Investments	90.000	90.000
Other Financial assets	-	-
<b>Total Financial Assets .....</b>	<b>4,436.083</b>	<b>4,469.532</b>
<b>NON-FINANCIAL ASSETS</b>		
Inventories	822.191	701.472
Current Tax Assets (Net)	50.830	47.998
Deferred Tax Assets (Net)	0.929	0.909
Property, Plant & Equipments	7.776	2.667
Investment in Property	-	-
Intangible assets under development	-	-
Goodwill	-	-
Other Intangible Assets	-	-
Other Non-Financial Assets (Deferred Revenue Expenditure)	2.000	4.000
<b>Total Non Financial Assets .....</b>	<b>883.726</b>	<b>757.046</b>
<b>TOTAL ASSETS ....</b>	<b>5,319.809</b>	<b>5,226.578</b>
<b>EQUITY &amp; LIABILITIES</b>		
Equity attributable to Owners of Parents		
Equity Share Capital	3,655.080	3,655.080
Other Equity	1,546.084	1,473.503
<b>Total Equity ...</b>	<b>5,201.164</b>	<b>5,128.583</b>
Share Application Money Pending Allotment	-	-
<b>LIABILITIES</b>		
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)	40.647	38.259
Deposits	-	-
Subordinated Liabilities	-	-
Other financial liabilities	-	-
Other Non Current Liabilities	-	-
<b>Total Financial Liabilities ...</b>	<b>40.647</b>	<b>38.259</b>
Non-Financial Liabilities		
Current Tax Liabilities (Net)	65.990	45.672
Provisions	-	-
Deferred Tax Liabilities (Net)	-	-
Other Non-Financial Liabilities	-	-
Short Term Provisions	-	-
Current Tax Liabilities (Net)	-	-
Other Current Liabilities	12.008	14.064
<b>Total Non Financial Liabilities ...</b>	<b>77.998</b>	<b>59.736</b>
<b>Total Liabilities .....</b>	<b>118.645</b>	<b>97.995</b>
<b>Total Equity &amp; Liabilities .....</b>	<b>5,319.809</b>	<b>5,226.578</b>



For GREENCREST FINANCIAL SERVICES LTD

Managing Director



## **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 1<sup>st</sup> April 2021 to **30<sup>th</sup> September 2021** 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.

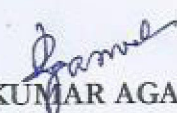
We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 'Review of Interim Financial Information performed by the Independent Auditor of the Entity', specified under Section 143(10) of the Companies Act 2013. This standard requires that we plan and perform 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.

Place: Kolkata  
Date: November 10, 2021

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



  
**RAJESH KUMAR AGARWAL**  
Partner  
Membership No. 058769  
UDIN:21058769AAAAGK4165