



Independent Auditor's Review Report

To
The Board of Directors
Golden Goenka Fincorp Limited

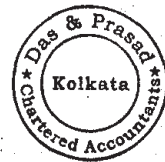
We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Golden Goenka Fincorp Limited ('the Company') for the quarter/half year ended 30th September 2015 (the "Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which has been traced from the disclosures made by the management and have not been reviewed by us. This statement is the responsibility of the company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. 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 an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Without qualifying our opinion, we draw attention to investment made in 800,000 equity shares of S2 Capital Services Pvt Ltd, shares of Rs. 10 each issued at a premium of Rs.40 per share amounting to Rs.400 lacs(Previous year- Rs. 400 lacs), being included under the head Non Current Investments in accompanying statement of unaudited financial results, the book value of the said investment was Rs.15.72 per share (As per Audited Financials for FY 2013-14) i.e Rs.125.76 lacs, which is lower than cost of the investment. The Company is of the view that the said investment is long term strategic investment, hence no provision for diminution in value of said investment has been made.

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 Accounting Standards 25, Interim Financial Reporting ("AS 25") specified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014, and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Das & Prasad
Chartered Accountants
Firm Registration No: 0303054E



Sumit Kumar Rajgarhia
Sumit Kumar Rajgarhia
Partner
Membership No. :068270

Place: Kolkata
Date: 13th November, 2015

GOLDEN GOENKA FINCORP LIMITED

(Formerly Golden Securities Limited)

Corporate Identification Number: L65993WB1993PLC060377

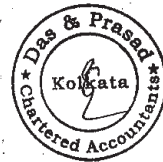
Regd office: 1st British Indian Street, Room No. B-10, Kolkata- 700 069, Website: www.goldengoenka.com, Email for Investors: contact@goldengoenka.com

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2015

Particulars	Quarter ended			Six Months Ended		Year ended
	30-Sep-15 (Reviewed)	30-Jun-15 (Reviewed)	30-Sep-14 (Reviewed)	30-Sep-15 (Reviewed)	30-Sep-14 (Reviewed)	31-Mar-15 (Audited)
(₹ in Lakhs)						
PART I						
1. Income						
(a) Income From Operations	660	527	3,616	1,187	13,729	18,103
(b) Other Operating Income	-	-	-	-	-	-
Total Income from Operations	660	527	3,616	1,187	13,729	18,103
2. Expenses						
(a) Purchases of Stock-in-Trade	152	3	3,361	155	14,711	16,666
(b) Changes in Stock-in-Trade	51	79	(156)	130	(1,814)	30
(c) Employee Benefits Expense	13	13	15	26	29	56
(d) Operating and Other Expenses	18	51	27	69	133	179
(e) Provision for Non-Performing Assets	-	-	-	-	51	48
(f) Contingent Provisions against Standard Assets	1	1	(7)	2	16	17
(g) Depreciation/ Amortisation	3	3	2	6	6	17
Total Expenses	238	150	3,242	388	13,132	17,013
3. Profit/ (Loss) from operations before other income, finance costs & exceptional items (1-2)	422	377	374	799	597	1,090
4. Other Income	11	2	5	13	26	32
5. Profit/ (Loss) from ordinary activities before finance cost & exceptional items (3+4)	433	379	379	812	623	1,122
6. Finance Costs	-	-	94	-	253	263
7. Profit/ (Loss) from ordinary activities but before exceptional items (5-6)	433	379	285	812	370	859
8. Exceptional items	-	-	-	-	-	-
9. Profit/(Loss) from ordinary activities before Tax (7-8)	433	379	285	812	370	859
10. Current tax expense	142	125	88	267	122	282
11. Income Tax in respect of earlier years	-	-	-	-	-	-
12. Net Profit/(Loss) from ordinary activities after Tax (9-10-11)	291	254	197	545	248	577
13. Extraordinary items	-	-	-	-	-	-
14. Net Profit/ (Loss) for the Period/Year (12-13)	291	254	197	545	248	577
15. Paid-up Equity Share Capital (Face Value ₹ 5/- each)	9,512	9,512	9,512	9,512	9,512	9,512
16. Reserves excluding Revaluation Reserves	-	-	-	-	-	11,926
17. Earnings Per Share- (₹)						
(a) Basic	0.29*	0.13*	0.12*	0.29*	0.15*	0.32
(b) Diluted	0.29*	0.13*	0.12*	0.29*	0.15*	0.32
PART II						
A. Particulars of Shareholding						
1. Public Shareholding						
- Number of shares	8,96,21,745	8,96,21,745	7,97,86,919	8,96,21,745	7,97,86,919	8,96,21,745
- Percentage of shareholding (%)	47.11%	47.11%	41.94%	47.11%	41.94%	47.11%
2. Promoters and Promoter Group Shareholding						
a) Pledged/Encumbered						
- Number of shares	-	-	-	-	-	-
- % of Shares (to total shareholding of Promoter and Promoter Group)	-	-	-	-	-	-
- % of Shares (to total share capital of the Company)	-	-	-	-	-	-
b) Non-encumbered						
- Number of shares	10,06,16,584	10,06,16,584	11,04,51,410	10,06,16,584	11,04,51,410	10,06,16,584
- % of Shares (to total shareholding of Promoter and Promoter Group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
- % of Shares (to total share capital of the Company)	52.89%	52.89%	58.06%	52.89%	58.06%	52.89%
B. Investor Complaints						
Pending at the end of/beginning of the quarter	Nil					
Received during the quarter	Nil					
Disposed off during the quarter	Nil					
Remaining unresolved at the end of the quarter	Nil					

*Not Annualised



STATEMENT OF ASSETS AND LIABILITIES

Particulars	₹ In Lakhs	
	30-Sep-15 (Reviewed)	31-Mar-15 (Audited)
A. EQUITY AND LIABILITIES		
I. Shareholders' Funds		
(a) Share Capital	9,512	9,512
(b) Reserves and Surplus	12,472	11,926
Sub-total - Shareholders' Funds	21,984	21,438
2. Non-Current Liabilities		
(a) Long-Term Borrowings	-	-
(b) Other Long-Term Liabilities	-	-
(c) Long-Term Provisions	108	107
Sub-total - Non-Current Liabilities	108	107
3. Current Liabilities		
(a) Short-Term Borrowings	-	-
(b) Other Current Liabilities	123	82
(c) Short-Term Provisions	-	-
Sub-total - Current Liabilities	123	82
TOTAL- EQUITY AND LIABILITIES	22,215	21,627

Particulars	₹ In Lakhs	
	30-Sep-15 (Reviewed)	31-Mar-15 (Audited)
B. ASSETS		
1. Non-Current Assets		
(a) Fixed Assets	40	42
(b) Non-Current Investments	3,980	4,179
(c) Deferred Tax Assets (Net)	25	25
(d) Long-Term Loans and Advances	460	1,311
(e) Other Non-Current Assets	-	-
Sub-total - Non-Current Assets	4,505	5,557
2. Current Assets		
(a) Current Investments	-	-
(b) Stock-in-Trade	250	381
(c) Trade Receivables	32	-
(d) Cash and Cash Equivalents	77	428
(e) Short-Term Loans and Advances	16,495	11,884
(f) Other Current Assets	856	3,377
Sub-total - Current Assets	17,710	16,070
TOTAL -ASSETS	22,215	21,627

Notes:

- The above unaudited results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 13th November, 2015. 'Limited Review' as required under clause 41 of the Listing Agreement has been carried out by the 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 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.
- 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 GOLDEN GOENKA FINCORP LIMITED

Place : Kolkata
Date : 13th November, 2015



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