

U.Y. Fincorp Limited

(Formerly Known as Golden Goenka Fincorp Limited)

Ref. No. UYFL/112023/SE/01

Date: 06.11.2023

To,
BSE Limited
PhirozeJeejeebhoy 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 half yearly ended 30th September, 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 half yearly ended 30th September, 2023 as per Indian Accounting Standard (Ind- AS) alongwith notes thereupon including the Standalone Statement of Assets & Liabilities and Standalone Statement of Cash Flow as at 30th September, 2023, 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, 6th November, 2023 and also Limited Review Report furnished by the Statutory Auditors of the Company.

The above Statement of Unaudited Standalone Financial Results for the quarter and half yearly ended 30th September, 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).

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 4:00 P.M. and concluded on 5:30 P.M.

This is for your information & records.

Thanking you,

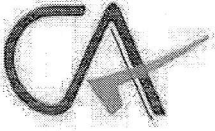
Yours Faithfully
For U. Y. Fincorp Limited

Dinesh Burman
(Executive Director)
(DIN:- 00612904)

[Encl: As Above]

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

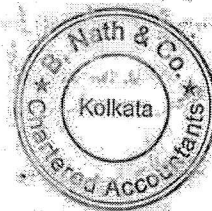


Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the U.Y. Fincorp Limited for the quarter and six months ended September 30, 2023 pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.

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 ended September 30, 2023 and year to date from April 01, 2023 to September 30, 2023 together with notes thereon ('The Statement') 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 November 06, 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 Note no 4 of the standalone financial statement, 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. The Company during the quarter and six months ended September 30, 2023 has made an impairment of said investments amounting to Rs.900 lacs. Further, in absence of the financial statements of associate company M/s Purple Advertising Services Private Limited for the quarter and six months ended September 30, 2023, the results of the same has not been consolidated as per IND AS 28 on "Investment in Associates and Joint Ventures" in Consolidated Financial results. Our opinion is not modified in respect of said matter.
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: November 06, 2023



For B Nath & Co
Chartered Accountants
Firm Registration No: 303054E

Gaurav More
Gaurav More
Partner
Membership No.:306466
UDIN- 23306466BB SAMJ6076

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.uycorp.com, Email for Investors: uycorp@uycorp.com, Tel: 91 33 2207 4113

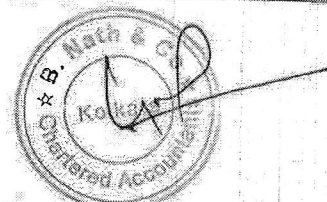
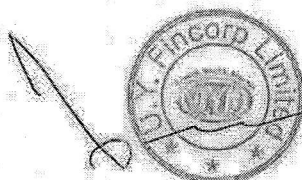
STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30 SEPTEMBER 2023

Particulars	Quarter ended			Half Year ended		Year ended
	30-Sep-23 (Reviewed)	30-Jun-23 (Reviewed)	30-Sep-22 (Reviewed)	30-Sep-23 (Reviewed)	30-Sep-22 (Reviewed)	31-Mar-23 (Audited)
Revenue from operations						
(a) Interest Income	451.23	386.73	389.25	837.96	791.48	1,582.00
(b) Sale of Shares	2,451.23	1,683.93	1,138.17	4,135.16	1,692.84	3,973.59
(c) Other Operating Income	7.52	2.65	0.41	10.17	0.45	1.58
I. Total Revenue from operations	2,909.98	2,073.31	1,527.83	4,983.29	2,484.77	5,557.17
II. Other income	7,362.21	33.59	37.85	7,395.81	69.92	151.98
III. Total Income (I+II)	10,272.19	2,106.90	1,565.68	12,379.10	2,554.69	5,709.16
Expenses:						
(a) Finance Costs	2.02	1.99	9.64	4.01	28.38	32.37
(b) Fees and Commission Expense						
(c) Impairment of financial instruments						
(d) Purchases of Stock-in-Trade	1,041.69	34.06	106.16	1,075.75	99.70	(21.80)
(e) Changes in Stock-in-Trade	2,126.75	1,430.71	1,147.61	3,557.46	1,687.21	3,812.45
(f) Employee Benefits Expense	141.19	13.40	(144.99)	154.59	33.33	250.96
(g) Depreciation and Amortization Expenses	29.77	28.46	27.63	58.24	52.06	100.61
(h) Other expenses	4.13	4.05	5.13	8.18	10.02	20.40
IV. Total Expenses	3,376.54	1,543.66	1,175.33	4,920.40	1,952.77	4,598.29
V. Profit/(Loss) before tax (III-IV)	6,895.65	563.05	390.35	7,458.70	601.92	1,110.86
VI. Tax expense:						
(a) Current Tax	1,813.90	137.92	113.64	1,951.82	160.77	332.53
(b) Income Tax Adjustment						
(c) Deferred Tax	(35.17)	(8.34)	(28.31)	(43.51)	(27.25)	3.79
VII. Profit/(Loss) for the period (V-VI)	5,116.93	433.47	305.00	5,550.39	468.40	775.54
VIII. Other Comprehensive Income						
(a) Items that will not be reclassified to Profit & Loss and its related income tax effects:-						
(1) Remeasurement of Defined Benefit Obligation						
(2) Net Loss on Fair Value Changes	0.26	0.26	(0.06)	0.52	(0.13)	1.03
IX. Total Comprehensive Income for the period (VII+VIII)	5,117.18	433.73	304.94	5,550.91	468.27	775.57
X. Earnings Per Equity Share (EPS) (Face Value ₹ 5/- each)						
(1) Basic	2.69*	0.23*	0.16*	2.92*	0.25*	0.41
(2) Diluted	2.69*	0.23*	0.16*	2.92*	0.25*	0.41

* Not Annualised

STANDALONE STATEMENT OF ASSETS AND LIABILITIES

Particulars	As at	
	30-Sep-23 (Unaudited)	31-Mar-23 (Audited)
I ASSETS		
1. Financial assets		
(a) Cash and Cash Equivalents		
(b) Bank balance other than (a) above	721.22	9.31
(c) Trade Receivable	1.55	1.55
(d) Loans		503.38
(e) Investment	23,812.68	21,542.11
(f) Other Financial Assets	1,851.03	3,488.05
2. Non-Financial Assets		
(a) Inventories	930.06	1,324.36
(b) Current Tax Assets (Net)		
(c) Deferred Tax Assets (Net)	1,329.01	1,483.60
(d) Investment in Property	966.70	923.19
(e) Property, Plant and Equipment	11.89	11.89
(f) Other Non-Financial Assets	76.40	82.66
Total Assets	7,277.49	29,668.78
II LIABILITIES AND EQUITY		
Liabilities		
1. Financial Liabilities		
(a) Borrowings (other than debt securities)		
(b) Other Financial Liabilities	100.00	100.00
2. Non-Financial Liabilities		
(a) Current Tax Liabilities (Net)	23.93	114.19
(b) Provisions		
(c) Other Non-Financial Liabilities	1,878.84	1.48
3. Equity		
(a) Equity Share capital	4,118.63	3,943.03
(b) Other Equity	5.39	9.75
Total Liabilities and Equities	9,511.92	9,511.92
	21,339.32	15,788.41
	36,978.03	29,468.78



STANDALONE CASH FLOW STATEMENT

Particulars	₹ In Lakhs	
	As at 30-Sep-23 (Unaudited)	As at 31-Mar-23 (Audited)
A. Cash flow from operating activities		
Net Profit before extraordinary items and tax		
<u>Adjustment for:</u>		
Depreciation/ Amortisation and Impairment	7,458.70	1,110.86
Finance costs	8.18	20.40
Actuarial Gain/ Loss on defined benefit obligation	4.01	32.37
Decided Interest on Amortised Cost	0.52	1.03
Operating profit before Working Capital Changes	(71.65)	(151.98)
	7,399.76	1,012.68
<u>Adjustment for:</u>		
(Increase)/Decrease in Trade and other Receivables		
(Increase)/Decrease in Loans Assets	503.38	(503.38)
(Increase)/Decrease in Other Bank Balances	(2,270.57)	(359.14)
(Increase)/Decrease in Other Financial Assets		
(Increase)/Decrease in Inventories	394.31	(184.21)
(Increase)/Decrease in Other Non Financial Assets	154.59	250.96
Increase/(Decrease) in Other Financial Liabilities	(7,178.81)	(89.00)
Increase/(Decrease) in Provisions	(90.26)	5.27
Increase/(Decrease) in Other Non Financial Liabilities	175.60	(22.10)
Cash Generated from / (used in) Operations	14.36	(301.39)
Direct Taxes Paid/Refund received	(916.36)	(160.22)
	540.37	(169.78)
Net Cash Flow from/(used in) Operating Activities	(375.99)	(330.00)
B. Cash Flow from investing activities		
Proceeds from sale of investment		
Purchase of Property, Plant & Equipments	1,090.00	
Net Cash Flow from/(used in) Investing Activities	1.92	2.87
C. Cash Flow from Financing Activities		
Finance cost	(4.01)	(32.37)
Net Cash Flow from/(used in) Financing Activities	(4.01)	(32.37)
Net Increase / (Decrease) in Cash and Cash Equivalents	(378.08)	(359.50)
Cash and Cash Equivalents at the beginning of the year	711.92	368.81
Cash and Cash Equivalents at the end of the year	9.31	368.81
	721.23	9.31

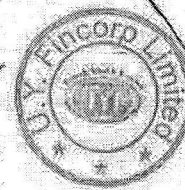
Notes:

- The above Statement of Standalone Unaudited Financial Results for the quarter & half yearly ended 30th September, 2023 along with notes thereupon including the Standalone Statement of Assets & Liabilities and Standalone Statement of Cash Flows at 30th September, 2023 were reviewed by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on 6th November, 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. Considering the same the Company during the quarter and six months ended September 30, 2023 has made an impairment Rs. 900 Lacs on account of such investment.
- The details of investor complaints for the quarter ended 30th September, 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 & Half year ended 30th September, 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

Place : Kolkata
Date : 6th November, 2023



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