



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

May 28, 2024

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 Limited

7, Lyons Range

Kolkata-700 001

Ref: Scrip Code BSE – 531737, CSE - 23195

Sub: Submission of Standalone Audited Financial Results for the Year Ended March 31, 2024 together with Audit Report & Declaration pursuant to Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015

Respected Sir or Madam,

With reference to the above and in compliance with Regulation 30 and 33 of SEBI (LODR) Regulations, 2015, we are enclosing with this letter, Audited Financial Results, Statement of Assets & Liabilities and Cash Flow Statement for the 4th quarter and Year ended on 31st March 2024 together with "Audit Report" by Statutory Auditors as well as declaration pursuant to Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015, as amended till date.

The meeting was commenced at 16.15 Hrs. and concluded at 16.50 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

(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

May 28, 2024

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 Limited
7, Lyons Range
Kolkata-700 001

Ref: Scrip Code BSE – 531737, CSE - 23195

Sub: Declaration pursuant to Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015

Respected Sir or Madam,

Pursuant to the provision of Clause (d) of sub regulation (3) of Regulation 33 of SEBI (LODR) Regulations, 2015 as notified on 25th May 2016, we hereby declare and confirm that the Statutory Auditors of the Company, M/s. Rajesh Kumar Gokul Chandra & Associates, Chartered Accountants, Kolkata have issued an Audit Report with unmodified opinion on Standalone Financial Statements of the Company for the year ended 31st March 2024.

Thanking You,

Yours Faithfully,
For **GREENCREST FINANCIAL SERVICES LIMITED**

SUSHIL PARAKH
DIN: 02596801
MANAGING DIRECTOR

GREENCREST FINANCIAL SERVICES LIMITED

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

CIN : L65921WB1993PLC037785 Email : greencrestfin@gmail.com, Website : www.greencrestfin.com

Statement of Audited Standalone Financial Results for the Quarter and Year ended 31st March 2024

₹ In Lakhs

Sr. No.	Particulars	3 Months ended	Preceding 3	Corresponding 3	Year to date	Year to date
		31.03.2024	Months ended	Months ended	figures as on	figures as on
		Audited	Un-Audited	Audited	31.03.2024	31.03.2023
I	Revenue from Operations					
	Interest Income	146,968	147,384	118,216	506,992	446,409
	Dividend Income	1,828	2,986	2,287	7,169	6,922
	Revenue from Sale of Shares	1,122,195	1,087,431	978,739	3,409,151	1,940,379
	Net Gain on Fair Value of Changes	-	244,100	-	-	-
	Others (Gain from Trading In Shares, FNO Segment)	(443,392)	229,942	(12,385)	3,566	54,044
	Total Revenue from Operations	827,599	1,711,843	1,086,857	3,926,878	2,447,754
II	Other Income					
	Others (Please Specify)	0.181	-	-	0.181	0.961
III	Total Income (I+II)	827,780	1,711,843	1,086,857	3,927,059	2,448,715
IV	Expenses					
	Finance Costs	25,855	57,328	52,964	167,303	126,842
	Fees & Commission Expenses	-	-	-	-	-
	Net loss on Fair Value Changes	645,350	-	26,629	-	-
	Cost of Material Consumed	-	-	-	-	-
	Purchases of Stock-in-trade	615,782	1,875,877	574,130	4,459,534	2,534,464
	Changes in Inventories of finished goods, stock-in-trade and work-in-progress	14,769	(360,218)	658,399	(1,175,049)	(457,281)
	Employee Benefits Expenses	11,314	10,025	8,481	37,336	28,060
	Depreciation, Amortization and Impairment	(0,018)	0,455	1,833	1,347	1,833
	Bad Debts Written Off	161,205	-	(1,365)	161,205	-
	Other Expenses	38,622	19,349	13,789	94,162	47,005
	Total Expenses (IV)	1,512,879	1,602,816	1,334,860	3,745,838	2,280,923
V	Profit / (Loss) before Tax & Exceptional Items (III-IV)	(685,099)	109,027	(248,003)	181,221	167,792
VI	Exceptional Items	-	-	-	24,957	-
VII	Profit / (Loss) before Tax (V-VI)	(685,099)	109,027	(248,003)	156,264	167,792
VIII	Tax Expenses					
	Current	(4,868)	(34,917)	(82,123)	49,822	42,327
	Deferred Tax	0,212	-	0,023	0,212	(0,097)
	Total Tax Expenses (VIII)	(4,656)	(34,917)	(82,100)	50,034	42,230
IX	Profit for the Period / Year from continuing operations (VII-VIII)	(680,443)	143,944	(165,903)	106,230	125,562
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)	(680,443)	143,944	(165,903)	106,230	125,562
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. i) Items that will be classified to Profit or Loss	-	-	-	-	-
	ii) 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)	(680,443)	143,944	(165,903)	106,230	125,562
XVI	Paid-up Equity Share Capital (Face Value of ₹ 10/- each)	3,655,080	3,655,080	3,655,080	3,655,080	3,655,080
	Face Value of Equity Shares	1,000	1,000	1,000	1,000	1,000
XVII	Other Equity	-	-	-	1,718,227	1,612,498
XVIII	Earnings per Share from Continuing Operations					
	a) Basic	(0.186)	0.039	(0.045)	0.029	0.034
	b) Diluted	(0.186)	0.039	(0.045)	0.029	0.034
XVIII	Earnings per Share from Discontinued Operations					
	a) Basic	-	-	-	-	-
	b) Diluted	-	-	-	-	-
XVIII	Earnings per Share from Continuing & Discontinued Operations					
	a) Basic	(0.186)	0.039	(0.045)	0.029	0.034
	b) Diluted	(0.186)	0.039	(0.045)	0.029	0.034

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 May 28, 2024.
- 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.
- Figures for the quarters ended 31st March 2024 and 31st March 2023 as reported in these financial results, are the balancing figures between audited figures in respect of the full financial years and the published year to date figures up to the end of the third quarter of the respective financial years.
- The Auditors of the Company have carried out "Audit" of the above financial Results.
- Figures for previous quarter/year have been re-stated/re-classified wherever necessary.

Place : Kolkata
Date : May 28, 2024



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

For GREENCREST FINANCIAL SERVICES LTD

Sushil Parakh
Managing Director

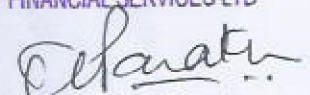
GREENCREST FINANCIAL SERVICES LIMITED

Statement of Cash Flow Annexed to the Balance Sheet as at 31st March, 2024

Particulars	₹ In Lakh	
	31.03.2024	31.03.2023
A. Cash Flow from Operating Activities		
<i>Net Profit before Tax and Extraordinary Items</i>	181.221	167.792
<i>Adjustments for</i>		
Interest Received	506.992	(446.409)
Depreciation on Fixed Assets	1.347	(1.833)
Dividend Received	7.169	(6.922)
Operating Profit before Working Capital Changes	696.729	(287.372)
<i>Adjustments for Working Capital Changes</i>		
Decrease / (Increase) Investment	(125.224)	65.000
Decrease / (Increase) Loan & Advances	(247.421)	(1,198.760)
Decrease / (Increase) Trade Receivable	(40.653)	460.171
Decrease / (Increase) in Inventories	(1,175.049)	(457.281)
Decrease / (Increase) in Other Non-Current Assets	39.739	(41.552)
Decrease / (Increase) in Other Current Assets	-	-
Short-Term Borrowings	752.552	1,227.532
(Decrease) / Increase in Trade Payable	326.398	(81.655)
(Decrease) / Increase in Other Current Liabilities and Provisions	259.048	25.662
Cash Generated from operations	(210.610)	(0.883)
Income Tax for the year	(49.822)	(42.327)
Income tax Earlier year	(24.957)	0.028
Deferred Tax Assets	-	-
Net Cash From Operating Activities	411.340	(330.554)
B. Cash Flow From Investing Activities		
Net Purchase of Fixed Assets	-	1.788
Depreciation on Fixed Assets	-	1.833
Interest Income / (Expense)	(506.992)	446.409
Dividend Received	(7.169)	6.922
Net Cash from Investing Activities	(514.161)	456.952
C. Cash Flow From Financing Activities		
Miscellaneous Expenditure	-	-
Net Cash used in Financing Activities	-	-
Net Decrease in Cash & Cash Equivalents (A+B+C)	(102.821)	126.398
Opening Balance of Cash & Cash Equivalents	145.621	19.223
Closing Balance of Cash & Cash Equivalents	42.800	145.621



For GREENCREST FINANCIAL SERVICES LTD


 Managing Director

GREENCREST FINANCIAL SERVICES LIMITED
Statement of Assets & Liabilities

(₹ In Lakhs)

Particulars	For the Year Ended	
	31st March 2024	31st March 2023
	Audited	Audited
FINANCIAL ASSETS		
Cash & Cash Equivalent	41.467	0.147
Bank Balances	1.333	145.475
Receivables		
Trade Receivables	164.128	123.474
Other Receivables	-	-
Loans & Advances (Non-Current)	306.000	306.000
Loans & Advances (Current)	6,649.137	6,401.716
Investments	125.224	-
Other Financial assets	0.005	0.005
Total Financial Assets	7,287.294	6,976.817
NON-FINANCIAL ASSETS		
Inventories	1,904.669	729.620
Current Tax Assets (Net)	11.223	96.495
Deferred Tax Assets (Net)	0.781	0.993
Property, Plant & Equipments	3.769	5.116
Investment in Property	-	-
Intangible assets under development	-	-
Goodwill	-	-
Other Intangible Assets	-	-
Other Non-Financial Assets (Deferred Revenue Expenditure)	-	-
Total Non Financial Assets	1,920.442	832.224
TOTAL ASSETS	9,207.736	7,809.041
EQUITY & LIABILITIES		
Equity attributable to Owners of Parents		
Equity Share Capital	3,655.080	3,655.080
Other Equity	1,718.727	1,612.498
Total Equity ...	5,373.807	5,267.578
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 And Small Enterprises	327.148	0.750
Debt Securities	-	-
Borrowings (Other than Debt Securities)	3,233.851	2,481.299
Deposits	-	-
Subordinated Liabilities	-	-
Other financial liabilities	-	-
Other Non Current Liabilities	-	-
Total Financial Liabilities ...	3,560.999	2,482.049
Non-Financial Liabilities		
Current Tax Liabilities (Net)	4.289	42.327
Provisions	-	-
Deferred Tax Liabilities (Net)	-	-
Tempromy Over Draft	238.717	-
Other Non-Financial Liabilities	0.943	0.943
Statury Dues	27.135	10.324
Other Current Liabilities	1.846	5.821
Total Non Financial Liabilities ...	272.930	59.415
Total Liabilities	3,833.929	2,541.464
Total Equity & Liabilities	9,207.736	7,809.042



For GREENCREST FINANCIAL SERVICES LTD

Chandra
Managing Director



Independent Auditor's Report on the Quarterly and Year to Date Audited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended-

To
The Board of Directors of
GREENCREST FINANCIAL SERVICES LIMITED

Report on the audit of the Financial Results

We have audited the accompanying statement of quarterly and year to date financial results of **M/S. GREENCREST FINANCIAL SERVICES LIMITED** (the "Company") for the quarter and year ended March 31, 2024 ("Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable Indian accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2024 except as stated in basis for qualification paragraph.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matters

- i. The Company is having investments in some of small cap illiquid stocks where either there is very thin trading or is no trading during the entire financial year. Even trading in some of these shares has been suspended by Stock Exchanges. The Company has valued these shares on last traded price on BSE/CSE and has not made any provision for the possible losses.

Branch : E 33, Scheme 19, Pearl Residency, Plot No 2, Maliput, Jaipur, Rajasthan - 302039





- ii. The audited financial statement, valuation of the unquoted investments are subject to the valuation by independent valuer, as per management explanation they are under process to carrying out fair valuation from registered valuer, these are shown its investment value.
- iii. Currently the trading in the Shares are under restrictions and there might be Penalties/Charges at the time of shifting of trading from restricted segment (GSM) to normal trading.

Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Financial Results

The Statement has been prepared on the basis of the annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting Process.

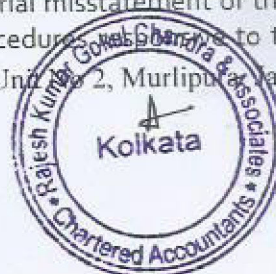
Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence

Branch : E 33, Scheme 19, Pearl Residency, Unit No. 2, Murlipada, Jaipur, Rajasthan - 302039





that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.





RAJESH KUMAR GOKUL CHANDRA & ASSOCIATES
CHARTERED ACCOUNTANTS

38/48, ADYA NATH SAHA ROAD,
ROOM NO.10, 2ND FLOOR,
KOLKATA 700 048
Mobile No. 09331784007
Email rkgca@hotmail.com

Other Matters

The Statement includes the results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations

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

Archana Jhunjunwala



(Archana Jhunjunwala)
Partner
Membership No. 069098

UDIN: 24069098 BKCLJ88969

Place: Kolkata
Date: 28.05.2024