



GOLDEN CREST
Education & Services Ltd.

CIN: L51109WB1982PLC035565

Regd. Office: 62A, Dr. Meghnad Shah Sarani, Room No. 2,
2nd Floor, Southern Avenue, Kolkata – 700 029
Tel: +91-82320 09012, Email: info@goldencrest.in,
Website : www.goldencrest.in

11th August, 2020

To,
The Secretary,
The Calcutta Stock Exchange Limited
7, Lyons Range,
Kolkata – 700 001

To,
Dy. General Manager,
Corporate Relationship Department,
BSE Limited,
P. J. Tower,
Mumbai – 400 001

Dear Sir,

Sub: Outcome of Board Meeting held on 11th August, 2020

This is to inform you that, Pursuant to Regulation 30 read with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that the Board of Director at its meeting was held at its Registered Office on Tuesday, 11th August, 2020 (**commenced at 3.00 P.M. and concluded at 04.10 P.M.**) have inter-alia considered /approved / adopted the following agenda:

1. Standalone Unaudited Financial Results for the 01st quarter ended 30th June, 2020 along with the Limited Review Report issued by the Statutory Auditors.
2. 37th Annual General Meeting (AGM) will be held on Monday, 21st September, 2020, at 05:00 P.M. IST through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM").
3. The Notice of 37th Annual General Meeting of the Company along with Board Report, Corporate Governance Report and Management Discussion and Analysis Report of the Company for the financial year ended 31/03/2020. The Notice convening the 37th AGM will be sent to the Stock Exchange in due course.
4. The Register of Members & Share Transfer Books of the Company Pursuant to Regulation 42 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, will remain closed from Tuesday, September 15, 2020 to Monday, September 21, 2020 (both days inclusive) for the purpose of 37th Annual General Meeting schedule to be held on 21st September, 2020.
5. In compliance with provision of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, the cut-off date to record the entitlement of Members to cast their votes for the businesses to be transacted at the ensuing 37th AGM of the Company is fixed as on 14th September, 2020.
6. The e-Voting period will begin on September 17, 2020 (9:00 A.M.) and end on September 20, 2020 (5:00 P.M.)
7. Mr. Rahul Bhutoria, Prop: M/s. Bhutoria & Associates (F.R. No. 329621E), Practicing Chartered Accountant (Membership No. 304193) has been appointed as the scrutinizer for the remote E-voting process as well as Ballot papers/Poll process at the forthcoming 37th Annual General Meeting.
8. Approved Re-appointment of Mr. Bhola Pandit (DIN: 00780063), a Non-Executive and Non Independent Director who retires by rotation in terms of Section 152 Companies Act, 2013 subject to approval of Shareholders in the ensuing Annual General Meeting.
9. Approved re-appointment of Mrs. Ruchi Gupta (DIN 07283515), as an Independent Director for a Second term of five consecutive years w.e.f. 01/09/2020 to 31/08/2025 subject to





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- approval of Shareholders in the ensuing Annual General Meeting. The brief profile of Mrs. Ruchi Gupta is enclosed herewith as Annexure I.
10. Appointment of Mr. Kundan Kumar Mishra (DIN: 07207800) as a Non –Executive Independent Director (Additional Director) of the Company w.e.f. 11/08/2020 on the Board of Directors of the Company. He shall hold office as an Independent Director for a period of 5 years subject to the approval of Shareholders in the ensuing Annual General Meeting. The brief profile of Mr. Kundan Kumar Mishra is enclosed herewith as Annexure II.
 11. The undertaking of non-applicability of Regulation 32 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 is enclosed herewith.

The Company would be publishing Extract of Unaudited Financial Result for the 01st Quarter ended 30-06-2020, in accordance with Regulation 47(1) (b) of the Listing Regulation.

This information is also available on Company's website: www.goldencrest.in and on the Stock exchanges website: www.bseindia.com and www.cse-india.com.

Request to you kindly take the above on record.

Thanking you,
Yours faithfully,
For Golden Crest Education & Services Limited


Yogesh Lama
(Whole-Time Director)
(DIN: 07799934)
Encl.: As above.

CC:

To,
National Securities Depository Limited
4th Floor, 'A' Wing, Trade World,
Kamala Mills Compound,
Senapati Bapat Marg, Lower Parel
MUMBAI - 400 013

To,
Central Depository Services (India) Limited
Marathon Futurex, A-Wing,
25th Floor, Mafatlal Mills Compound,
N M Joshi Marg, Lower Parel (East)
MUMBAI - 400 013

To,
M/s. Bigshare Services Private Limited
1st Floor, Bharat Tin Works Building,
Opp. Vasant Oasis, Makwana Road,
Marol, Andheri (E), Mumbai – 400059

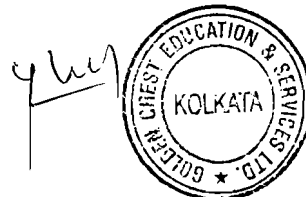


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Statement of Standalone Unaudited Financial Results for the 1st Quarter ended 30th June, 2020					
(Amount in Rs.)					
	Particulars	Quarter Ended			Year ended
		Unaudited	Audited	Unaudited	Audited
		30/06/2020	31/03/2020 (Refer note no.5)	30/06/2019	31/03/2020
1	Income from operations				
	(a) Net Sales / income from operations	700,000	-	775,000	2,045,000
	(b) Other Income	139,616	139,235	139,235	560,000
	Total income from operations (net)	839,616	139,235	914,235	2,605,000.00
2	Expenses				
	(a) Changes in inventories of finished goods, work-in-progress and stock- in-trade	-	-	-	-
	(b) Employee benefits expense	300,342	297,763	295,616	1,187,477
	(c) Finance Cost	-	-	-	-
	(d) Depreciation and amortisation expense	34,636	34,541	39,191	147,270
	(e) Other expenses	424,113	124,774	430,395	1,043,614
	Total expenses	759,091	457,078	765,202	2,378,361
3	Profit / (Loss) from operations before Exceptional & Extraordinary Items (1-2)	80,525	(317,843)	149,033	226,639
4	Exceptional & Extraordinary Items	-	-	-	-
5	Profit / (Loss) before Tax (3 ± 4)	80,525	(317,843)	149,033	226,639
6	Tax expense				
	Current Tax	-	-	-	69,000
	Deferred Tax	-	-	-	(7,753)
	Earlier Years	-	-	-	81
	Total Tax Expenses	-	-	-	61,328
7	Net Profit/(Loss) after tax(5 ± 6)	80,525	(317,843)	149,033	165,311
8	Other Comprehensive Income / (Loss)	-	-	-	-
9	Total Comprehensive Income / (Loss) (7 ± 8)	80,525	(317,843)	149,033	165,311
10	Paid-up equity share capital	52,450,000	52,450,000	52,450,000	52,450,000
	(Face Value of the Share shall be indicated in Rs.)	10	10	10	10
11	Earnings Per Share (not annualised except for year ended):				
	Basic & Diluted	0.02	-0.06	0.03	0.03





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Notes:

- 1 The above Unaudited Financial Results have been reviewed by the Audit Committee at their meeting and adopted by the Board of Directors at their meeting held on 11th August, 2020.
- 2 The results are based on the financial statements prepared by the Company's management in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) specified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder.
- 3 The Company is engaged in the business of Consultancy Services and therefore has only one reportable segment as envisaged by Ind AS 108 'Operating Segment'.
- 4 The Statutory Auditors of the Company have conducted a limited review of the above unaudited standalone financial results of the Company for the quarter ended June 30, 2020 and issued an unqualified report in this behalf.
- 5 The figures for the quarter ended 31st March, 2020, are the balancing figures between audited figures in respect of the full financial year ended 31st March, 2020 and the year to date figures upto the third quarter of financial year 2019-20.
- 6 The Company has internally performed sensitivity analysis on the assumptions used and based on current estimates, the Company expects that the carrying amount of these assets, as reflected in the balance sheet as at 30th June 2020, are fully recoverable as on reporting date. The management has also estimated the future cash flows for the Company with the possible effect that may result from the Covid-19 pandemic and does not foresee any adverse impact on its ability to continue as going concern and in meeting its liabilities as and when they fall due. The actual impact of Covid-19 pandemic may be differed from the estimated as at the date of approval of these financial results.
- 7 Provisions for taxations will be made at the end of the year.
- 8 Previous period's figures have been regrouped / reclassified wherever necessary to correspond with the current period's classification / disclosure.

Date: 11th August, 2020

Place: Kolkata

By order of the Board

For Golden Crest Education & Services Limited

Yogesh Lama
Whole -Time Director

DIN No.:07799934

Independent Auditor's Review Report on the Quarterly Unaudited Standalone 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
Golden Crest Education & Services Limited

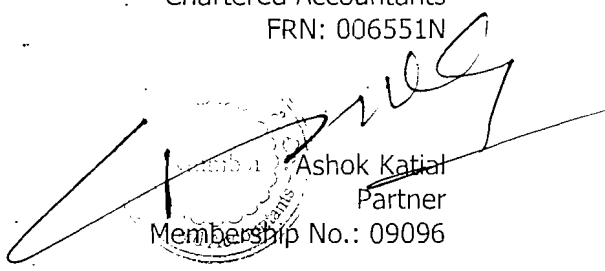
We have reviewed the accompanying statement of unaudited financial results of **M/s. Golden Crest Education & Services Limited** (the "Company") for the 01st quarter ended on 30th June, 2020 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation') read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('the Circular').

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 these financial statements based on our review.

We conducted our review of the Statement 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results 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 thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Mohindra Arora & Co.
Chartered Accountants
FRN: 006551N


Ashok Katial
Partner
Membership No.: 09096

Place: Kolkata
Date: 11th August, 2020
UDIN: 20009096AAAA807813



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Annexure-1


Re-appointment of Mrs. Ruchi Gupta, (DIN: 07283515) as an Independent Director

Sr. No.	Details of events the need to be provided	Information of such event(s)
1	Reason for change viz.re-appointment, resignation, removal, death or otherwise;	Mrs. Ruchi Gupta (DIN: 07283515) was appointed at 32 nd AGM as an Independent Director of the Company for a period of 5 years from 01/09/2015 to the conclusion of this General Meeting up to the conclusion of 37 th Annual General Meeting to be held in the year 2020. In terms of Section 149 and other applicable provisions of the Companies Act, 2013, She is re-appointed as Non-Executive Independent Director for 2 nd Term for 5 years.
2	Date of Re-Appointment/cessation (as applicable)	w.e.f. 01 st September, 2020 upto 31 st August 2025 subject to approval of Shareholder at this ensuing AGM .
3	Brief Profile (in case of appointment)	She is having wide experience in the field of Accounts, Administration and functional matters etc.
4	Disclosure of relationship between directors (in case of appointment of director)	None of Director are related to each other personally, financially and other etc.

You are requested to take the above information in your records.

Thanking you,

For Golden Crest Education & Services Limited


Yogesh Lama
(Whole-Time Director)
(DIN: 07799934)





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Annexure-2


Appointment of Mr. Kundan Kumar Mishra, (DIN: 07207800) as an Independent Director

Sr. No.	Details of events the need to be provided	Information of such event(s)
1	Reason for change viz. Appointment, resignation, removal, death or otherwise;	Mr. Kundan Kumar Mishra (DIN:07207800) has been appointed as a Non-Executive Independent Director (Additional Director) category of the Company for a period of 5 years .
2	Date of Appointment/ cessation (as applicable)	w.e.f. 11/08/2020 upto 10 th August 2025 subject to approval of Shareholder at this ensuing AGM .
3	Brief Profile (in case of appointment)	Mr. Kundan Kumar Mishra is commerce graduate, Law Graduate and a Faculty member of The Institute of Company Secretaries of India ('ICSI'). He is a practicing company secretary in Delhi since Jan 2014. He expertise in corporate and commercial laws, technical and financial collaborations, Joint Ventures, Mergers & Acquisitions, Public Offerings, Capital Market & Securities Laws, Foreign Direct Investment Laws, Employment and Labour Laws etc.
4	Disclosure of relationship between directors (in case of appointment of director)	None of Director are related to each other personally, financially and other etc.

You are requested to take the above information in your records.

Thanking you,

For Golden Crest Education & Services Limited


Yogesh Lama
(Whole-Time Director)
(DIN: 07799934)





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11th August, 2020

To,
The Secretary,
The Calcutta Stock Exchange Limited
7, Lyons Range,
Kolkata – 700 001

To,
Dy. General Manager,
Corporate Relationship Department,
BSE Limited,
P. J. Tower,
Mumbai – 400 001

Dear Sir,

Sub: Non- applicability of Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the listed entity shall submit to the stock exchange the following statement(s) on a quarterly basis for public issue, rights issue, preferential issue etc..-


- (a) Indicating deviations, if any, in the use of proceeds from the objects stated in the offer document or explanatory statement to the notice for the general meeting, as applicable;
- (b) Indicating category wise variation (capital expenditure, sales and marketing, working capital etc.) between projected utilization of funds made by it in its offer document or explanatory statement to the notice for the general meeting, as applicable and the actual utilization of funds.

In view of the aforesaid, I, the undersigned, Mr. Yogesh Lama, Whole Time Director of Golden Crest Education & Services Limited hereby certify that Compliances of Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is not applicable to the company, as the company has not issued any share by way of public issue, right issue, preferential issue etc. during the quarter ended on 30th June, 2020.

Request to you kindly take the above on record.

Thanking you,
Yours faithfully,

For Golden Crest Education & Services Limited


Yogesh Lama
(Whole-Time Director)
(DIN: 07799934)

