



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

Date: 23rd May, 2023

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/ Madam,

Sub: Outcome of Board Meeting held on 23rd May, 2023

This is to inform you that, Pursuant to Regulation 30 & 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, 23rd May, 2023 (**commenced at 11:30 A.M. and concluded at 12:55 P.M.**) have inter-alia considered /approved / adopted the following agenda:

1. Standalone Audited Financial Results of the Company for the 04th quarter and year ended 31st March, 2023 along with statement of Assets and Liabilities.
2. Auditors Report by the Statutory Auditors on Standalone Audited Financial Results for the 04th quarter and year ended 31st March, 2023.
3. Declaration by Whole-time Director pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2016.
4. The undertaking of non-applicability of Regulation 32 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 is enclosed herewith.
5. M/s. Veenit pal & Associates, Company Secretary in practice is appointed as Secretarial Auditors of the Company for Financial Year 2023-2024 pursuant to Section 204 of the Companies Act, 2013.
6. M/s. Jain N. K. & Co. Chartered Accountant in practice is appointed as Internal Auditor of the Company for the Financial Year 2023-2024 pursuant to Section 138 of Companies Act 2013.

The Company would be publishing Extract of Audited Financial Result for the 04th Quarter and year ended 31-03-2023, in accordance with Regulation 47(1) (b) of the SEBI (LODR) Regulations, 2015.

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.





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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.



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Statement of Standalone Audited Financial Results for the quarter and year ended 31st March, 2023						
PART I					(Rs. In lakhs)	
Sr. No.	Particulars	Quarter Ended			Year Ended	
		Audited (Refer note no.4)	Unaudited	Audited (Refer note no.4)	Audited	Audited
		31-03-2023	31-12-2022	31-03-2022	31-03-2023	31-03-2022
1	Income from operations					
	(a) Net Sales / income from operations	9.900	-	7.500	33.800	22.900
	(b) Other Income	1.381	1.412	1.381	5.655	5.700
	Total income from operations (net)	11.281	1.412	8.881	39.455	28.600
2	Expenses					
	(a) Changes in inventories of finished goods, work-in-progress and stock- in-trade	-	-	-	-	-
	(b) Employee benefits expense	1.733	1.735	5.430	6.872	14.634
	(c) Finance Cost	-	-	-	-	-
	(d) Depreciation and amortisation expense	0.242	0.247	0.258	1.004	1.210
	(e) Other expenses	3.483	4.795	1.397	21.412	7.661
	Total expenses	5.458	6.777	7.085	29.288	23.505
3	Profit / (Loss) from operations before Exceptional & Extraordinary Items (1-2)	5.823	(5.365)	1.796	10.167	5.095
4	Exceptional & Extraordinary Items	-	-	-	-	-
5	Profit / (Loss) before Tax (3 ± 4)	5.823	(5.365)	1.796	10.167	5.095
6	Tax expense					
	Current Tax	-	-	-	3.250	1.420
	Deferred Tax	-	-	-	(0.085)	(0.091)
	Earlier Years	-	(0.004)	-	(0.004)	-
	Total Tax Expenses	-	(0.004)	-	3.161	1.329
7	Net Profit/(Loss) after tax(5 ± 6)	5.823	(5.361)	1.796	7.006	3.766
8	Other Comprehensive Income / (Loss)	-	-	-	-	-
9	Total Comprehensive Income / (Loss) (7 ± 8)	5.823	(5.361)	1.796	7.006	3.766
10	Paid-up equity share capital	524.500	524.500	524.500	524.500	524.500
	(Face Value of the Share shall be indicated)(Rs.)	10	10	10	10	10
11	Reserves excluding Revaluation Reserve				533.963	526.956
12	Earnings Per Share (not annualised except year ended):					
	Basic & Diluted	0.111	(0.102)	0.034	0.134	0.072





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Statement of Audited Assets and Liabilities as on 31st March, 2023

(Rs. In lakhs)

Sl. No.	Particulars	As at 31st March, 2023	As at 31st March, 2022
I	ASSETS		
A	Non-current assets		
	a) Property, plant and equipment	3.389	4.393
	b) Financial assets		
	i) Investments	386.039	386.039
	ii) Other Non current financial assets	493.454	493.454
	c) Deferred tax assets (net)	0.324	0.239
	d) Other Non-Current Assets	3.970	4.557
	Total Non-current assets	887.176	888.682
B	Current assets		
	a) Financial assets		
	i) Trade receivable	1.888	6.114
	ii) Cash and cash equivalents	14.835	5.833
	iii) Loans and Advances	56.000	56.000
	iv) Other current financial assets	99.386	95.836
	b) Other current assets	0.420	0.186
	Total Current assets	172.529	163.969
	TOTAL ASSETS	1,059.705	1,052.651
II	EQUITY AND LIABILITIES		
A	EQUITY		
	a) Equity Share capital	524.500	524.500
	b) Other Equity	533.963	526.956
	Total equity	1,058.463	1,051.456
B	LIABILITIES		
I	Non-current liabilities		
	(a) Financial liabilities	-	-
	i) Borrowings	-	-
	ii) Other non-current financial liabilities	-	-
	(b) Long term provisions	-	-
	(c) Deferred tax liabilities (net)	-	-
	Total Non-current liabilities	-	-
II	Current liabilities		
	a) Other current liabilities	1.242	1.195
	Total Current liabilities	1.242	1.195
	TOTAL EQUITY AND LIABILITIES	1,059.705	1,052.652

By order of the Board
For Golden Crest Education & Services Limited

Date: 23rd May, 2023
Place: Kolkata



Yogesh Lama
Whole -Time Director
DIN No.: 07799934



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CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH 2023

(Rs. In lakhs)

Particulars	For the Year Ended 31st March, 2023	For the Year Ended 31st March, 2022
(A) Cash Flow From Operating Activities		
Net Profit before Tax	10.167	5.094
Adjustments for :-		
Other Income received	(5.600)	(5.600)
Depreciation and Amortisation on tangible assets	1.004	1.210
Operating Profit Before Working Capital Changes	5.571	0.705
Adjustments for :-		
Working/ Operating Capital Changes		
(Increase)/ Decrease in Other Receivables	-	7.214
(Increase)/ Decrease in Financial Assets	(3.550)	(13.250)
(Increase)/ Decrease in Trade Receivables	4.226	-
(Increase)/ Decrease in Other Current Assets	(0.234)	0.211
Increase/ (Decrease) in Other Current Liabilities	0.047	(3.660)
Cash Generated From Operations	6.060	(8.780)
Payment of Taxes	2.658	2.490
Net Cash Flow (Used in)/ Generated From Operating Activities (A)	3.402	(11.270)
(B) Cash Flow From Investing Activities		
Other Income Received	5.600	5.600
Net Cash Flow (Used in)/ Generated From Investing Activities (B)	5.600	5.600
(C) Cash Flow From Financing Activities		
Net Cash Flow (Used in)/ Generated From Financing Activities (C)	-	-
Net Increase / (Decrease) in Cash & Cash Equivalents (A+B+C)	9.002	(5.670)
Cash & Cash Equivalents as at the beginning of the year	5.833	11.504
Cash & Cash Equivalents as at the end of the year	14.835	5.833

By order of the Board
For Golden Crest Education & Services Limited

Yogesh Lama
Whole - Time Director
DIN No.: 07799934



Place: Kolkata
Date: 23rd May, 2023



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Notes:

- 1 The above Audited Financial Results have been reviewed by the Audit Committee at their meeting and adopted by the Board of Directors at their meeting held on 23rd May, 2023 respectively.
- 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 figures of the quarter ended March 31, 2023 and March 31, 2022 are the balancing figures between the audited figures of the following financial year ended March 31, 2023 and March 31, 2022 and the published year to date unaudited figures upto nine months ended December 31, 2022 and December 31, 2021 respectively.
- 5 Provisions for taxations is made on the taxable income for the full year in accordance with the provisions of Income Tax Act, 1961.
- 6 Previous period's figures have been regrouped / reclassified wherever necessary to correspond with the current period's classification / disclosure.

By order of the Board
For Golden Crest Education & Services Limited



Date: 23rd May, 2023

Place: Kolkata

Yogesh Lama
Whole -Time Director
DIN No.: 07799934

Independent Auditor's Report on Quarterly Standalone Financial Results and Standalone year to date Results of Golden Crest Education & Services Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors of
Golden Crest Education & Services Limited

We have audited the standalone financial results ('the Statement') of Golden Crest Education & Services Limited for the quarter and year ended March 31, 2023 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation').

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

- a. is presented in accordance with the requirements of the Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('IND AS'), and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31st March 2023.

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 ('the Act'). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Annual 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 there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Standalone annual financial results.

Management's and Board of Directors' Responsibilities for the Standalone Financial Results

These standalone financial results have been prepared on the basis of the standalone annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act 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 accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Management and 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 responsible for overseeing the Company's financial reporting process

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are 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 these standalone annual financial results.

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

1. Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence 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.
2. 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 through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone financial results made by the Management and Board of Directors.



4. Conclude on the appropriateness of the Management and 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 appropriateness of this assumption. 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 standalone annual 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.
5. Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to an opinion on the Standalone Financial Results.

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decision of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.

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.

Other Matters

The standalone annual financial results include the results for the quarter ended 31st March 2023 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Place : Kolkata
Date : May 23, 2023

For, Mohindra Arora & Co.
Chartered Accountants
Firm registration No: 006551N



Ashok Kumar Karial
Partner
Membership No: 09096

UDIN No.: 23009096BGXCJB6416



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Date: 23rd May, 2023

Declaration pursuant to Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2016

Dear Sir,

Pursuant to the proviso to Regulation 33(3)(d) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended vide notification No. SEBI/LAD-NRO/GN/2016-17/001 dated 25/05/2016 and Circular No. CIR/CFD/CMD/56/2016 dated 27/05/2016, We, Golden Crest Education & Services Limited, having its registered office at 62A, Dr. Meghnad Shah Sarani, Room No. 2, 2nd Floor, Southern Avenue, Kolkata – 700029 do hereby declared and confirmed that, the Statutory Auditors of the Company, M/s. Mohindra Arora & Co., Chartered Accountant (FRN: 006551N) have issued an Audit Report with unmodified opinion on Annual Audited Standalone Financial Results for the quarter and year ended 31st March, 2023.

Thanking you,

Yours faithfully,

For Golden Crest Education & Services Limited

Yogesh Lama
Whole-Time Director
DIN: 07799934





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Date: 23rd May, 2023

To,
The Secretary,
The Calcutta Stock Exchange Limited
7, Lyons Range,
Kolkata – 700 001
Mumbai – 400 001

To,
Dy. General Manager,
Corporate Relationship Department,
BSE Limited,
P. J. Tower,

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 or right issue or preferential issue or qualified institutions placement etc. during the quarter ended on 31st March, 2023.

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)

