



**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

13<sup>th</sup> November, 2019

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 13<sup>th</sup> November, 2019**

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 Wednesday, 13<sup>th</sup> November, 2019 (**commenced at 2.30 P.M. and concluded at 03.25 P.M.**) have inter-alia considered /approved / adopted the following agenda:

1. Standalone Unaudited Financial Results for the 02<sup>nd</sup> quarter and half year ended 30<sup>th</sup> September, 2019 Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
2. Limited Review Report by the Statutory Auditors on Standalone Unaudited Financial Results for 02<sup>nd</sup> quarter and half year ended 30<sup>th</sup> September, 2019

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

Please acknowledge the receipt.

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 Unaudited Financial Results for the quarter and half year ended 30th September, 2019							
PART I							(Amount in Rs.)
Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		(30/09/2019)	(30/06/2019)	(30/09/2018)	(30/09/2019)	(30/09/2018)	(31/03/2019)
1	Income from operations						
	(a) Net Sales / income from operations	6,15,000	7,75,000	3,50,000	13,90,000	9,60,170	18,60,170
	(b) Other Income	1,40,765	1,39,235	1,58,318	2,80,000	2,97,934	5,78,067
	Total income from operations (net)	7,55,765	9,14,235	5,08,318	16,70,000	12,58,104	24,38,237
2	Expenses						
	(a) Changes in inventories of finished goods, work-in-progress and stock- in-trade	-	-	-	-	-	-
	(b) Employee benefits expense	2,98,743	2,95,616	2,94,780	5,94,359	6,16,419	11,60,687
	(c) Finance Cost	-	-	-	-	-	-
	(d) Depreciation and amortisation expense	38,617	39,191	45,989	77,808	90,923	1,92,187
	(e) Other expenses	4,10,054	4,30,395	1,64,266	8,40,449	5,48,703	10,03,830
	Total expenses	7,47,414	7,65,202	5,05,035	15,12,616	12,56,045	23,56,704
3	Profit / (Loss) from operations before Exceptional & Extraordinary Items (1-2)	8,351	1,49,033	3,283	1,57,384	2,059	81,533
4	Exceptional & Extraordinary Items	-	-	-	-	-	-
5	Profit / (Loss) before Tax (3 ± 4)	8,351	1,49,033	3,283	1,57,384	2,059	81,533
6	Tax expense						
	Current Tax	-	-	-	-	-	33,400
	Deferred Tax	-	-	-	-	-	18,206
	Earlier Years	81	-	-	81	-	-
	Total Tax Expenses	81	-	-	81	-	51,606
7	Net Profit/(Loss) after tax(5 ± 6)	8,270	1,49,033	3,283	1,57,303	2,059	29,927
8	Other Comprehensive Income / (Loss)	-	-	-	-	-	-
9	Total Comprehensive Income / (Loss) (7 ± 8)	8,270	1,49,033	3,283	1,57,303	2,059	29,927
10	Paid-up equity share capital	5,24,50,000	5,24,50,000	5,24,50,000	5,24,50,000	5,24,50,000	5,24,50,000
	(Face Value in Rs.)	10	10	10	10	10	10
11	Earnings Per Share (not annualised except for year ended):						
	Basic & Diluted	0.00	0.03	0.00	0.03	0.00	0.01

*Y. K. S.*



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**Statement of Assets and Liabilities as on 30th September, 2019**

(Amount in Rs.)

Sl. No.	Particulars	As at 30th September, 2019	As at 31st March, 2019
		Unaudited	Audited
<b>I</b>	<b>ASSETS</b>		
<b>A</b>	<b>Non-current assets</b>		
	a) Property, plant and equipment	7,28,712	7,86,170
	b) Financial assets		
	i) Investments	3,34,03,937	3,34,03,937
	ii) Other Non current financial assets	5,89,09,425	5,89,09,425
	c) Other non-current assets	3,51,600	2,53,477
	<b>Total Non-current assets</b>	<b>9,33,93,674</b>	<b>9,33,53,009</b>
<b>B</b>	<b>Current assets</b>		
	a) Inventories		
	b) Financial assets		
	i) Trade Receivables	8,93,900	13,88,500
	ii) Cash and cash equivalents	9,59,735	7,41,445
	iii) Loans and Advances	56,00,000	56,00,000
	iv) Other current financial assets	40,04,969	37,24,969
	c) Other current assets	2,266	9,900
	d) Prepayments		
	<b>Total Current assets</b>	<b>1,14,60,870</b>	<b>1,14,64,814</b>
	<b>TOTAL ASSETS</b>	<b>10,48,54,544</b>	<b>10,48,17,823</b>
<b>II</b>	<b>EQUITY AND LIABILITIES</b>		
<b>A</b>	<b>EQUITY</b>		
	a) Equity Share capital	5,24,50,000	5,24,50,000
	b) Other Equity	5,20,35,681	5,18,78,378
	<b>Total equity</b>	<b>10,44,85,681</b>	<b>10,43,28,378</b>
<b>B</b>	<b>LIABILITIES</b>		
<b>I</b>	<b>Non-current liabilities</b>		
	a) Financial liabilities		
	i) Borrowings	-	-
	ii) Other non-current financial liabilities	-	-
	(b) Deferred tax liabilities (net)	4,233	4,233
	<b>Total Non-current liabilities</b>	<b>4,233</b>	<b>4,233</b>
<b>II</b>	<b>Current liabilities</b>		
	a) Financial liabilities	-	-
	b) Other current liabilities	3,64,630	4,85,212
	<b>Total Current liabilities</b>	<b>3,64,630</b>	<b>4,85,212</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>10,48,54,544</b>	<b>10,48,17,823</b>

Y. L. S.



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**CASH FLOW STATEMENT FOR THE HALF YEAR ENDED ON 30TH SEPTEMBER 2019**

(Amount in Rs.)

	Particulars	For the Half Year Ended 30th September, 2019	For the Year Ended 31st March, 2019
<b>(A)</b>	<b>Cash Flow From Operating Activities</b>		
	Net Profit before Tax	1,57,384	81,533
	<b>Adjustments for :-</b>		
	Other Income received	(2,80,000)	(5,60,000)
	Depreciation and Amortisation on tangible assets	77,808	1,92,187
	<b>Operating Profit Before Working Capital Changes</b>	<b>(44,808)</b>	<b>(2,86,280)</b>
	<b>Adjustments for :-</b>		
	<b>Working/ Operating Capital Changes</b>		
	(Increase)/ Decrease in Other Receivables	-	4,53,380
	(Increase)/ Decrease in Financial Assets	(2,80,000)	2,95,031
	(Increase)/ Decrease in Trade Receivables	4,94,600	(5,16,000)
	(Increase)/ Decrease in Current Assets	7,634	(9,900)
	Increase/ (Decrease) in Other Current Liabilities	(1,20,582)	1,92,040
	<b>Cash Generated From Operations</b>	<b>56,844</b>	<b>1,28,271</b>
	Payment of Taxes	98,204	3,48,310
	<b>Net Cash Flow (Used in)/ Generated From Operating Activities (A)</b>	<b>(41,360)</b>	<b>(2,20,039)</b>
<b>(B)</b>	<b>Cash Flow From Investing Activities</b>		
	(Purchase) / Sale of Property, Plant & Equipments (Net)	(20,350)	(1,07,380)
	Interest Income	2,80,000	5,60,000
	<b>Net Cash Flow (Used in)/ Generated From Investing Activities (B)</b>	<b>2,59,650</b>	<b>4,52,620</b>
<b>(C)</b>	<b>Cash Flow From Financing Activities</b>		
	<b>Net Cash Flow (Used in)/ Generated From Financing Activities (C)</b>	<b>-</b>	<b>-</b>
	<b>Net Increase / (Decrease) in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>2,18,290</b>	<b>2,32,581</b>
	Cash & Cash Equivalents as at the beginning of the year	7,41,445	5,08,864
	Cash & Cash Equivalents as at the end of the year	9,59,735	7,41,445

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**Notes:**

- 1 The above Unaudited Financial results have been reviewed by the Audit committee at their meeting held on 13th November, 2019 and adopted by the Board of Directors at their meeting held on 13th November, 2019.
- 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 and half year ended September 30, 2019 and issued an unqualified report in this behalf.
- 5 Provisions for current year income tax and deferred tax will be made at the end of the year except for the earlier year which are accounted on the basis of assessment orders received by the company.
- 6 Previous period's figures have been regrouped / reclassified wherever necessary to correspond with the current period's classification / disclosure.

Date: 13th November, 2019

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 quarter and half year ended on 30<sup>th</sup> September, 2019 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: 00651N

Ashok Katial  
Partner  
Membership No.: 09096

Place: Kolkata  
Date: 13th November, 2019

UDIN: 19009096AAAABL5447