

Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Clause 41 of the Listing Agreement

To
The Board of Directors of
Golden Crest Educational & Services Ltd
(Formerly :: Shrenik Commercial Co Ltd)

We have audited the quarterly financial results of M/s. Golden Crest Educational & Services Ltd (Formerly :: Shrenik Commercial Co Ltd) for the quarter ended 31/03/2014 and the year to date results for the period 01/04/2013 to 31/03/2014, attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per section 211(3C) of the Companies Act, 1956 or by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

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

- Non-Provision for diminution in the value of certain Long Term Investment, which are stated at cost as at 31.03.2014;
- Non-Provision for diminution in the value of inventories of Shares and Securities, which are stated at cost as at 31.03.2014;
- Write off of unmovable Long Term Loans and Advances which are considered doubtful;
- All Debit and Credit balances which are taken as per book value, are subject to confirmation and consequential adjustments, if any, on reconciliation of the accounts;
- Non-Availability of Physical Share Certificates for verification in respect of Investments and inventories of shares and securities held in certain companies;

these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- (ii) give a true and fair view of the net profit/ loss and other financial information for the quarter ended 31/03/2014 as well as the year to date results for the period from 1/04/2013 to 31/03/2014.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

For S.R.Ghedia & Associates
(Chartered Accountants)


Sunil Jain
(Partner)

M.No.: 059181



Date : 29/05/2014
Place : Mumbai

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GOLDEN CREST EDUCATION & SERVICES LIMITED

(Formally: Shrenik Commercial Company Limited)

(CIN NO.: L51109WB1982PLC035565)

Regd. Office: Room No.15 Basement Floor, Sir RNM House, 3-B, Lal Bazar Street, Kolkata – 700001

Tel: 033-22625609, Email: shrenikcomm@yahoo.co.in

Audited Financial Results for the 4th Quarter and Financial Year Ended 31st March 2014

PART I						(Rs / in Lakhs)
Particulars	3 months ended (31/03/2014)	Preceding 3 months ended (31/12/2013)	Corresponding 3 months ended (31/03/2013) in the previous year	Year to date figures for current period ended (31/03/2014)	Year to date figures for the previous year ended (31/03/2013)	
(Refer Notes Below)	Audited	Unaudited	Audited	Audited	Audited	Audited
1 Income from operations	0.96	1.00	1.09	3.80	3.88	
(a) Net sales/income from operations (Net of excise duty)	0.00	0.00	0.00	0.00	0.00	
(b) Other operating income	0.96	1.00	1.09	3.80	3.88	
Total income from operations (net)						
2 Expenses	0.00	0.00	0.00	0.00	0.00	
(a) Cost of materials consumed	0.00	0.00	0.00	0.00	0.00	
(b) Purchases of stock-in-trade	0.00	0.00	0.00	0.00	0.00	
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.28	0.27	0.27	1.11	1.07	
(d) Employee benefits expense	0.00	0.00	0.00	0.00	0.00	
(e) Depreciation and amortisation expense	0.91	0.97	0.87	3.64	3.25	
(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	1.19	1.24	1.14	4.75	4.32	
Total expenses						
3 Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	-0.23	-0.24	-0.05	-0.95	-0.44	
4 Other income	0.36	0.37	0.26	1.44	0.93	
5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	0.13	0.13	0.21	0.49	0.49	
6 Finance costs	0.00	0.00	0.00	0.00	0.00	
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5+6)	0.13	0.13	0.21	0.49	0.49	
8 Exceptional items	0.00	0.00	0.00	0.00	0.00	
9 Profit / (Loss) from ordinary activities before tax (7+8)	0.13	0.13	0.21	0.49	0.49	
10 Tax expense	0.00	0.00	0.00	0.15	0.15	
11 Net Profit/(Loss) from ordinary activities after tax(9+10)	0.13	0.13	0.21	0.34	0.34	
12 Extraordinary items	0.00	0.00	0.00	0.00	0.00	
13 Net Profit / (Loss) for the period (11 + 12)	0.13	0.13	0.21	0.34	0.34	
14 Paid-up equity share capital (Face Value of the Share shall be indicated) Rs.	524.50	524.50	524.50	524.50	524.50	
15 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	10.00	10.00	10.00	10.00	10.00	
				758.07	757.73	
16 Earnings per share (not annualised):						
(a) Basic	0.002	0.002	0.004	0.006	0.006	
(b) Diluted	0.002	0.002	0.004	0.006	0.006	



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PART II					
Select Information for the 4th Quarter and Year Ended 31/03/2014					
* Particulars	3 months ended (31/03/2014)	Preceding 3 months ended (31/12/2013)	Corresponding 3 months ended (31/03/2013) in the previous year	Year to date figures for current period ended (31/03/2014)	Year to date figures for the previous year ended (31/03/2013)
A PARTICULARS OF SHAREHOLDING					
1 Public shareholding					
- Number of shares	1605000	1605000	1605000	1605000	1605000
- Percentage of shareholding	30.60%	30.60%	30.60%	30.60%	30.60%
2 Promoters and Promoter Group Shareholding **					
a) Pledged / Encumbered					
- Number of shares	0	0	0	0	0
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0%	0%	0%	0%	0%
- Percentage of shares (as a % of the total share capital of the company)	0%	0%	0%	0%	0%
b) Non - encumbered					
- Number of shares	3640000	3640000	3640000	3640000	3640000
- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
- Percentage of shares (as a % of the total share capital of the company)	69.40%	69.40%	69.40%	69.40%	69.40%

Particulars	3 months ended (31/03/2014)
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	0
Received during the quarter	0
Disposed of during the quarter	0
Remaining unresolved at the end of the quarter	0

Notes:

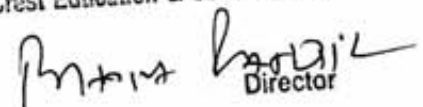
1. The above Audited financial results were reviewed by the audit committee and taken on record by Board of Directors in their meeting held 29.05.2014
2. Segment Revenue: Revenue for this quarter/year ended comes from one activity, i.e., consultancy & other services Activities
3. There were no complaints pending at the beginning of the quarter, no complaints were received from the investors during the quarter.
4. Figures of the previous period have been regrouped wherever necessary.

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

Place: Kolkata
Date: 29.05.2014

Sd/-
Director

For Golden Crest Education & Services Ltd.


Director