

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
Golden Crest Educational & Services Ltd
(Formerly:: Shrenik Commercial Co Ltd)
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We have audited the quarterly financial results of of M/s. Golden Crest Educational & Services Ltd (Formerly :: Shrenik Commercial Co Ltd) for the quarter ended 31.03.2015 and the year to date results for the period 01.04.2014 to 31.03.2015, attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement with the Stock Exchanges 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 annual financial statements, which are the responsibility of the company's management and has been approved by the Board of Directors. Our responsibility is to express an opinion on these financial results based on our audit of such annual financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 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 in the 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 31.03.2015;
- Non-Provision for diminution in the value of inventories of Shares and Securities, which are stated at cost as at 31.03.2015;
- No provisions/write-off of bad & doubtful Long Term Other Receivables and Long Term Trade Receivables ;
- 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 and other financial information for the quarter ended 31.03.2015 as well as the year to date results for the period from 01.04.2014 to 31.03.2015.

Further, we also report that we have traced from the details furnished by the Registrars & Transfer Agent / Management, the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, in terms of clause 35 of the Listing Agreement and the particulars relating to undisputed investor complaints and found the same to be correct.



For S. R. Ghedia & Associates
(Chartered Accountants)
FRN:: 118560W


Sunil Jain
(Partner)
M.No:: 059181

Date : 29/05/2015
Place : Mumbai

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 2015

PART I						(Rs / in Lakhs)
Particulars	3 months ended (31/03/2015)	Preceding 3 months ended (31/12/2014)	Corresponding 3 months ended (31/03/2014) in the previous year	Year to date figures for current period ended (31/03/2015)	Year to date figures for the previous year ended (31/03/2014)	
(Refer Notes Below)	Audited	Unaudited	Audited	Audited	Audited	
1 Income from operations						
(a) Net sales/income from operations (Net of excise duty)	1.97	2.40	0.96	8.87	3.80	
(b) Other operating income	0.00	0.00	0.00	0.00	0.00	
Total income from operations (net)	1.97	2.40	0.96	8.87	3.80	
2 Expenses						
(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	0.00	0.00	0.00	0.00	0.00	
(d) Employee benefits expense	0.56	0.77	0.28	2.23	1.11	
(e) Depreciation and amortisation expense	0.00	0.00	0.00	0.00	0.00	
(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	1.27	1.43	0.91	5.23	3.64	
Total expenses	1.83	2.20	1.19	7.46	4.75	
3 Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	0.14	0.20	-0.23	1.41	-0.95	
4 Other income	0.00	0.00	0.36	0.00	1.44	
5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	0.14	0.20	0.13	1.41	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)	0.14	0.20	0.13	1.41	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)	0.14	0.20	0.13	1.41	0.49	
10 Tax expense	0.00	0.00	0.00	0.44	0.15	
11 Net Profit/(Loss) from ordinary activities after tax(9+10)	0.14	0.20	0.13	0.97	0.34	
12 Extraordinary items	0.00	0.00	0.00	0.00	0.00	
13 Net Profit / (Loss) for the period (11 ± 12)	0.14	0.20	0.13	0.97	0.34	
14 Paid-up equity share capital (Face Value of the Share shall be indicated) Re.	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	
16 Earnings per share (not annualised):				759.04	758.07	
(a) Basic	0.003	0.004	0.002	0.018	0.006	
(b) Diluted	0.003	0.004	0.002	0.018	0.006	



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PART II					
Select Information for the 4th Quarter and Year Ended 31/03/2015					
Particulars	3 months ended (31/03/2015)	Preceding 3 months ended (31/12/2014)	Corresponding 3 months ended (31/03/2014) in the previous year	Year to date figures for current period ended (31/03/2015)	Year to date figures for the previous year ended (31/03/2014)
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 (31/03/2015)
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



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2. Annexure-IX of Clause 41 shall be substituted with the following, viz.,

- Clause 41 of the Listing Agreement For Companies (Other than Banks)

Statement of Assets and Liabilities		Amount in Rs.	
		As at current year ended (31/03/2015)	As at previous year ended (31/03/2014)
Particulars			
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	52,450,000	52,450,000
	(b) Reserves and surplus	75,904,359	75,807,148
	Sub-total - Shareholders' funds	128,354,359	128,257,148
2	Current liabilities		
	(a) Other current liabilities	11,236	10,982
	(b) Short-term provisions	73,676	30,205
	Sub-total - Current liabilities	84,912	41,187
	TOTAL - EQUITY AND LIABILITIES	128,439,271	128,298,335
B	ASSETS		
1	Non-current assets		
	(a) Non-current investments	33,500,000	33,500,000
	(b) Other Non- Current Assets	94,123,610	94,123,610
	Sub-total - Non-current assets	127,623,610	127,623,610
2	Current assets		
	(a) Cash and cash equivalents	746,696	674,725
	(b) Other Current Assets	68,965	-
	Sub-total - Current assets	815,661	674,725
	TOTAL - ASSETS	128,439,271	128,298,335

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 29.05.2015
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: 29.05.2015

Sd/-
Director

