



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

09th November, 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 09th November, 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 Monday, 09th November, 2020 (**commenced at 02:00 P.M. and concluded at 02:40 P.M.**) have inter-alia considered /approved / adopted the following agenda:


1. Standalone Unaudited Financial Results for the 02nd quarter ended 30th September, 2020 along with the Limited Review Report issued by the Statutory Auditors.
2. Appointment of M/s. Jain N. K. & Co., Chartered Accountants, Vasai as Internal Auditor of the Company for the F. Y. 2020-2021 pursuant to Section 138 of the Companies Act, 2013.
3. Appointment of M/s. Veenit Pal & Associates, Company Secretary, Mumbai as Secretarial Auditors of the Company for the Financial Year 2020-2021 pursuant to Section 204 to conduct Secretarial Audit of the Company.
4. 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 02nd Quarter ended 30-09-2020, 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.



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Statement of Standalone Unaudited Financial Results for the quarter and half year ended 30th September, 2020							
PART I							(Amount in Rs.)
Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		(30/09/2020)	(30/06/2020)	(30/09/2019)	(30/09/2020)	(30/09/2019)	(31/03/2020)
1	Income from operations						
	(a) Net Sales / income from operations	245,000	700,000	615,000	945,000	1,390,000	2,045,000
	(b) Other Income	141,151	139,616	140,765	280,767	280,000	560,000
	Total income from operations (net)	386,151	839,616	755,765	1,225,767	1,670,000	2,605,000
2	Expenses						
	(a) Changes in inventories of finished goods, work-in-progress and stock- in-trade	-	-	-	-	-	-
	(b) Employee benefits expense	267,269	300,342	298,743	567,611	594,359	1,187,477
	(c) Finance Cost	-	-	-	-	-	-
	(d) Depreciation and amortisation expense	35,017	34,636	38,617	69,653	77,808	147,270
	(e) Other expenses	76,107	424,113	410,054	500,220	840,449	1,043,614
	Total expenses	378,393	759,091	747,414	1,137,484	1,512,616	2,378,361
3	Profit / (Loss) from operations before	7,758	80,525	8,351	88,283	157,384	226,639
	Exceptional & Extraordinary Items (1-2)						
4	Exceptional & Extraordinary Items	-	-	-	-	-	-
5	Profit / (Loss) before Tax (3 ± 4)	7,758	80,525	8,351	88,283	157,384	226,639
6	Tax expense						
	Current Tax	-	-	-	-	-	69,000
	Deferred Tax	-	-	-	-	-	(7,753)
	Earlier Years	-	-	81	-	81	81
	Total Tax Expenses	-	-	81	-	81	61,328
7	Net Profit/(Loss) after tax(5 ± 6)	7,758	80,525	8,270	88,283	157,303	165,311
8	Other Comprehensive Income / (Loss)	-	-	-	-	-	-
9	Total Comprehensive Income / (Loss) (7 ± 8)	7,758	80,525	8,270	88,283	157,303	165,311
10	Paid-up equity share capital	52,450,000	52,450,000	52,450,000	52,450,000	52,450,000	52,450,000
	(Face Value in Rs.)	10	10	10	10	10	10
11	Earnings Per Share (not annualised except for year ended):						
	Basic & Diluted	0.00	0.02	0.00	0.02	0.03	0.03

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Statement of Assets and Liabilities as on 30th September, 2020

(Amount in Rs.)

Sl. No.	Particulars	As at 30th	As at 31st
		September, 2020	March, 2020
		Unaudited	Audited
I	ASSETS		
A	Non-current assets		
	a) Property, plant and equipment	589,597	659,250
	b) Financial assets		
	i) Investments	33,403,937	33,403,937
	ii) Other Non current financial assets	58,909,425	58,909,425
	c) Deferred tax assets (net)	3,520	3,520
	d) Other non-current assets	493,100	440,600
	Total Non-current assets	93,399,579	93,416,732
B	Current assets		
	a) Inventories		-
	b) Financial assets		
	i) Trade Receivables	1,044,900	893,900
	ii) Cash and cash equivalents	617,811	710,264
	iii) Loans and Advances	5,600,000	5,600,000
	iv) Other current financial assets	4,450,236	4,284,969
	c) Other current assets	13,156	13,257
	Total Current assets	11,726,103	11,502,390
	TOTAL ASSETS	105,125,682	104,919,122
II	EQUITY AND LIABILITIES		
A	EQUITY		
	a) Equity Share capital	52,450,000	52,450,000
	b) Other Equity	52,131,972	52,043,689
	Total equity	104,581,972	104,493,689
B	LIABILITIES		
I	Non-current liabilities		
	a) Financial liabilities	-	-
	i) Borrowings	-	-
	ii) Other non-current financial liabilities	-	-
	(b) Deferred tax liabilities (net)	-	-
	Total Non-current liabilities	-	-
II	Current liabilities		
	a) Financial liabilities	-	-
	b) Other current liabilities	543,710	425,433
	Total Current liabilities	543,710	425,433
	TOTAL EQUITY AND LIABILITIES	105,125,682	104,919,122

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

Yogesh Lama
Whole -Time Director
DIN No.:07799934

Date: 09th November, 2020
Place: Kolkata



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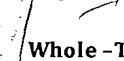
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CASH FLOW STATEMENT FOR THE HALF YEAR ENDED ON 30TH SEPTEMBER 2020

(Amount in Rs.)

Particulars	For the Half Year Ended 30th September, 2020	For the Year Ended 31st March, 2020
(A) Cash Flow From Operating Activities		
Net Profit before Tax	88,283	226,639
Adjustments for :-		
Other Income received	(280,767)	(560,000)
Depreciation and Amortisation on tangible assets	69,653	147,270
Operating Profit Before Working Capital Changes	(122,831)	(186,091)
Adjustments for :-		
Working/ Operating Capital Changes		
(Increase)/ Decrease in Other Receivables	-	-
(Increase)/ Decrease in Financial Assets	(165,267)	(560,000)
(Increase)/ Decrease in Trade Receivables	(151,000)	494,600
(Increase)/ Decrease in Current Assets	101	(3,357)
Increase/ (Decrease) in Other Current Liabilities	118,277	(59,779)
Cash Generated From Operations	(320,720)	(314,627)
Payment of Taxes	52,500	256,204
Net Cash Flow (Used in)/ Generated From Operating Activities (A)	(373,220)	(570,831)
(B) Cash Flow From Investing Activities		
(Purchase) / Sale of Property, Plant & Equipments (Net)	-	(20,350)
Interest Income	280,767	560,000
Net Cash Flow (Used in)/ Generated From Investing Activities (B)	280,767	539,650
(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)	(92,453)	(31,181)
Cash & Cash Equivalents as at the beginning of the year	710,264	741,445
Cash & Cash Equivalents as at the end of the year	617,811	710,264

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


Yogesh Lama
Whole - Time Director
DIN No.:07799934

Date: 09th November, 2020
Place: Kolkata



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Notes:

- 1 The above Unaudited Financial results have been reviewed by the Audit committee at their meeting held on 09th November, 2020 and adopted by the Board of Directors at their meeting held on 09th November, 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 and half year ended September 30, 2020 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 The full impact of COVID-19 still remains uncertain and could be different from our estimates when we prepared these financial results. The Company will continue to closely monitor any material changes to future economic conditions.
- 7 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

Yogesh Lama

Whole-Time Director

DIN No.:07799934

Date: 09th November, 2020

Place: Kolkata



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09th November, 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

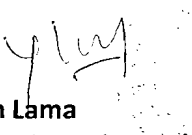
Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the listed entity shall submit to the stock exchange the following statement(s) on a quarterly basis for public issue, rights issue, preferential issue etc..-

- (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 September, 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)

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 30th September, 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: 09th November, 2020
UDIN: 20009096AAAACB9772