GOLDEN CREST
Education & Services Ltd.
CIN: L51109MH1982PLC443001

Regd. Office: 102, 1st Floor, 21 Thakur Building, Krantiveer Rajguru Marg, Bhorbhat Lane, Girgaon, Mumbai - 400 004
Tel: +91-73047 36491, Mob: +91-84440 52243
Website: www.goldencrest.in, Email: info@goldencrest.in

Date: - 24th July, 2026

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

Subject: Notice convening 43rd Annual General Meeting and Annual Report for F.Y. 2025-2026

Reference: Scrip Code: BSE-540062 & CSE- 29324

Dear Sir/Madam,

We are pleased to inform you that the **43rd (Forty Third) Annual General Meeting of Golden Crest Education & Services Limited will be held on 24th August, 2026, Monday at 11:00 AM** through Video Conferencing (VC) / Other Audio Visual Means (OAVM), in accordance with the applicable circulars issued by the Ministry of Corporate Affairs (MCA) and the Securities and Exchange Board of India (SEBI).

We would further like to inform that pursuant to requirement of Regulation 34 (1) read with Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and any other applicable provisions if any, please find enclosed herewith 43rd Annual Report of the Company for the financial year 2025-2026, which includes Notice, Board's Report along with Report on Corporate Governance, Management Discussion Analysis Report, Audited Financial Statements and Auditors Reports thereon.

The aforesaid documents are available on the website of the Company www.goldencrest.in and are also being dispatched to all the eligible shareholders whose email IDs are registered with the RTA / Company / Depositories.

Further, as per the Regulation 36(1)(b) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the letter containing the web-link including the exact path, where complete details of the Annual Report are available, is being sent on **24th July, 2026**, to those member(s) who have not registered their email address(es) either with the Company or with any Depository or Registrar and Share Transfer Agent (RTA) of the Company.

Yogesh Lama
Digitally signed by Yogesh Lama
Date: 2026.07.24 19:11:34 +05'30'

GOLDEN CREST EDUCATION & SERVICES LIMITED
MUMBAI

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Education & Services Ltd.
CIN: L51109MH1982PLC443001

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The details such as manner of (i) registering / updating email addresses, (ii) casting vote through e-voting and (iii) attending the AGM through VC / OAVM has been set out in the Notice of the AGM.

Further pursuant to Section 91 of The Companies Act 2013 and Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Register of Members and Share Transfer Books of the Company will remain closed from **Tuesday, August 18, 2026 to Monday, August 24, 2026 (both days inclusive)** for taking record of the Members of the Company for the purpose of 43rd Annual General Meeting (AGM).

We would like to further inform that the Company has fixed **Monday, 17/08/2026** as the **cut-off date** for ascertaining the names of the members holding shares either in physical form or in dematerialised form, who will be entitled to cast their votes electronically in respect of the businesses to be transacted as per the Notice of the AGM and to attend the AGM.

The remote e-voting facility commences on **Thursday, 20th August, 2026 from 09:00 A.M. (IST) and ends on Sunday, 23rd August, 2026 at 05:00 P.M. (IST).** Those shareholders, who will be present in the AGM through the VC facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM.

We request you to take the above on record.

Yours faithfully,

For Golden Crest Education & Services Limited

Yogesh Lama
Digitally signed by Yogesh Lama
Date: 2026.07.24 19:13:56 +05'30'

GOLDEN CREST EDUCATION & SERVICES LIMITED
MUMBAI

Yogesh Lama
Managing Director & CEO
DIN: 07799934

Encl.: As Above

GOLDEN CREST

Education & Services Limited

CIN: L51109MH1982PLC443001

43RD ANNUAL REPORT

2025-26

CORPORATE INFORMATION

CIN	:	L51109MH1982PLC443001	
Board of Directors	:	Mr. Yogesh Lama	(Managing Director and Chief Executive Officer)
		Mrs. Gurleen Gupta	Non-Executive Independent Director (Women)
		Mr. Naresh Prasad Sah	Non-Executive Independent Director (Appointed w.e.f. 03.07.2026)
		Mr. Rajesh Gupta	Non-Executive Director (Appointed w.e.f. 03.07.2026)
Company Secretary Cum Compliance Officer	:	Ms. Shruti Jain (Appointed w.e.f. 01/10/2025)	
Chief Financial Officer	:	Mr. Satya Pal Singh Dhama	
Registered Office	:	102, First Floor, 21 Thakur Building, Krantiveer Rajguru Marg, Bhorbhat Lane, Girgaon, Mumbai, Maharashtra, India, 400004 Tel: 91-8444052243 / 7304736491 Email: info@goldencrest.in Website: www.goldencrest.in	
Statutory Auditors	:	M/s. Mohindra Arora & Co., Chartered Accountants, Mumbai	
Secretarial Auditors	:	M/s. Veenit Pal & Associates Company Secretaries	
Bankers	:	Central Bank of India	
Registrar & Transfer Agent (RTA)	:	M/s. Bigshare Services Private Limited Office No. S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai - 400093 Ph - 022-62638200 Email - investor@bigshareonline.com Website: www.bigshareonline.com	

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NOTICE

NOTICE is hereby given that the 43rd (Forty Third) Annual General Meeting of Golden Crest Education & Services Limited will be held on 24th August, 2026, Monday at 11:00 AM IST through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2026, together with the Reports of the Board of Directors and Auditors thereon.

2. To appoint a Director in place of Mr. Yogesh Lama (DIN: 07799934), a Managing Director & Chief Executive Officer who retires by rotation in terms of Section 152 Companies Act, 2013 and being eligible has offered himself for re-appointment.

Special Business:

3. **Regularization and appointment of Naresh Prasad Sah (DIN: 11780383) as a Director under Non- Executive Independent Director category for a term of five consecutive years, in terms of Section 149 of the Companies Act, 2013.**

   To consider and if thought fit, to pass with or without modification (s), the following Resolution as a Special Resolution:

   "**RESOLVED THAT** pursuant to the provisions of Section 149, 150 and 152 and any other applicable provisions of the Companies Act 2013, if any, read with rules made there under along with Schedule IV of the Companies Act, 2013 and the Companies (Appointment and Qualification of Director) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force, Regulation 16 and other applicable Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and other applicable laws, Naresh Prasad Sah (DIN: 11780383) who was appointed as an Additional Director of the Company by the Board of Director w.e.f. 03/07/2026, in terms of Section 161 of the Companies Act, 2013 whose term of office expires at the ensuing Annual General Meeting and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (Five) consecutive year for the period from 03/07/2026 to 02/07/2031."

   "**RESOLVED FURTHER THAT** the Board of Directors / Key Managerial Personnel of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things and execute all such documents, Instruments, writings as may be necessary, required, expedient or desirable to give effect to this Resolution and/or to make modification as may be deemed to be in the best interest of the Company."

4. **Regularization and appointment of Mr. Rajesh Gupta (DIN: 07740827) as Director under category of Non-Executive Non-Independent Director.**

   To consider and if thought fit, to pass with or without modification (s), the following Resolution as an Ordinary Resolution:

"RESOLVED THAT in accordance with the provisions of Section 152, 161 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s), amendment(s) or re-enactment(s) thereof, for the time being in force) ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 ("the Rules"), the applicable regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations") (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the provisions of the Articles of Association of the Company, Mr. Rajesh Gupta (DIN: 07740827), who was appointed by the Board of Directors on the recommendation of the Nomination and Remuneration Committee as an Additional Director in the category of Non-Executive Director of the Company with effect from July 03, 2026, and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161 of the Act and in respect of whom the Company has received a notice in writing under Section 160 of the Act, from a Member proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Non-Executive Director of the Company liable to retire by rotation.

"RESOLVED FURTHER THAT the Board of Directors / Key Managerial Personnel of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things and execute all such documents, Instruments, writings as may be necessary, required, expedient or desirable to give effect to this Resolution and/or to make modification as may be deemed to be in the best interest of the Company."

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

Yogesh Lama
(Managing Director & CEO)
(DIN: 07799934)

Regd. Office	**:**	**102, First Floor, 21 Thakur Building, Krantiveer Rajguru Marg, Bhorbhat Lane, Girgaon, Mumbai, Maharashtra, India, 400004**
Email	**:**	**info@goldencrest.in**
Website	**:**	**www.goldencrest.in**
Date	**:**	**03/07/2026**

NOTES

1. The relative Statement pursuant to Section 102 of the Companies Act, 2013 with respect to the Special Business set out in the Notice is annexed thereto.

2. Pursuant to the General Circular No. 09/2024 dated September 19, 2024 and General Circular No. 03/2025 dated September 22, 2025 (collectively referred to as "MCA Circulars"), issued by the Ministry of Corporate Affairs (MCA) and circular issued by SEBI vide circular no. SEBI/ HO/ CFD/ CFDPoD-2/ P/ CIR/ 2024/ 133 dated October 3, 2024 ("SEBI Circular") and other applicable circulars and notifications issued (including any Statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, companies are allowed to hold EGM/AGM through Video Conferencing (VC) or other audio visual means (OAVM), without the physical presence of members at a common venue. In compliance with the said Circulars, EGM/AGM shall be conducted through VC / OAVM.

   The 43rd AGM of the Company is being conducted through Video Conferencing (VC) or Other Audio Visual Means (OAVM) without the physical presence of the Members at a venue. The deemed venue for the 43rd AGM shall be the Registered Office of the Company.

3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.

5. A Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to "the Circulars" through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.

6. Members of the Company under the category of Institutional Investors / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are encouraged to attend and vote at the AGM through VC. Corporate members intending to authorize their representatives to participate and vote at the AGM are requested to send a certified copy of the Board resolution / authorization letter to the Company or upload on the e-voting portal.

7. In compliance with the aforesaid Circulars, Notice of the 43rd AGM and the Annual Report 2025-2026 are being sent only through electronic mode to those members whose email addresses are registered with the Company / DPs. Members may note that the Notice and Annual Report 2025-2026 will also be available on the Company's website www.goldencrest.in websites of the Stock Exchanges i.e. BSE Limited and Calcutta Stock Exchange Limited at www.bseindia.com and www.cse-india.com respectively. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.

8. Company is providing two way teleconferencing facility for the ease of participation of the members. Link for joining the meeting is being given separately.

9. The deemed venue for the 43rd (Forty Third) AGM shall be the Registered Office of the Company.

10. Recorded transcript of the meeting shall be maintained in safe custody of the Company. The registered office of the company shall be deemed to be the place of meeting for the purpose of recording of the minutes of the proceedings of this AGM.

11. Process for those shareholders whose email ids are not registered:

    a) Members holding shares in physical mode - Please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) and mobile No. by email at investor@bigshareonline.com.

    b) Members holding shares in demat form - Please contact your Depository Participant and register your e-mail address as per the process advised by your DP or provide Demat account details (CDSL-16 digit beneficiary ID or NSDL- 16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email at investor@bigshareonline.com.

12. Pursuant to the provision of Section 91 of the Companies Act, 2013 read with Rule 10 of the Companies (Management and Administration) Rules, 2014 and Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Register of Members and Share Transfer Books shall remain closed from 18/08/2026 to 24/08/2026 (both days inclusive).

13. The requirement to place the matter relating to appointment of Auditors for ratification by members at every AGM is done away with vide notification dated 7th May, 2018 issued by the Ministry of Corporate Affairs, New Delhi. Accordingly, no resolution is proposed for ratification of appointment of Auditors, who were reappointed at the 39th AGM held on 13th September, 2022 and will continue till the conclusion of 44th AGM.

14. Profile(s) of the Director(s) seeking appointment / re-appointment, as required by Regulation 26(4) & 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and clause 1.2.5 of Secretarial Standards - 2 on General Meeting is annexed to this Notice.

15. A person who is not a member as on cut-off date should treat this Notice for information purpose only.

16. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the Members at the Registered Office.

17. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.

18. SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE_IAD-1/P/ CIR/2023/131 dated July 31, 2023, and SEBI/HO/OIAE/ OIAE_IAD-1/P/CIR/2023/135 dated August 4, 2023, read with Master Circular No. SEBI/HO/ OIAE/OIAE_IAD-1/P/ CIR/2023/145 dated July 31, 2023 (updated as on August 11, 2023), has established a common Online Dispute Resolution Portal ("ODR Portal") for resolution of disputes arising in the Indian Securities Market.

Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievances with the RTA/ Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal (https://smartodr.in/login).

19. Members who are holding shares in identical order of names in more than one Folio in physical form are requested to write to the Company / the Registrars to consolidate their holdings in one Folio.

20. Members holding shares in dematerialized mode are requested to intimate changes with respect to the Bank details, mandate, nomination, power of Attorney, change of address, change in name etc. to their Depository Participants (DP) with whom they are maintaining their demat accounts. Members holding shares in physical mode are requested to kindly notify change immediately, if any, in their address to the Company or its Registrars and Transfer Agents. These changes will be automatically reflected in company's records, which will help the company to provide efficient and better service to the members.

21. The Securities and Exchange Board of India (SEBl) vide circular no. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated 20th April 2018 has mandated the submission of Permanent Account Number ('PAN') by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN details to their respective Depository Participants. Members holding shares in physical form are requested to submit their PAN details to the Company or its Registrars and Transfer Agents M/s. Bigshare Services Private Limited, Office No. S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai – 400093, Phone - 022-62638200 Email: investor@bigshareonline.com Website: www.bigshareonline.com.

22. The Equity Shares of the Company are compulsorily required to be held under DEMAT mode for trading on the Stock Exchanges, where such Equity Shares are listed. These can be held in electronic form with any Depository Participant (DP) with whom the members have their Depository Account. All the Members, holding Equity Shares of the Company in the physical form, are advised to get the same dematerialized. The Members may contact the Registrars and Share Transfer Agents of the Company at their address mentioned above in case of any query difficulty in the matter or at the Registered Office of the Company.

23. As per Regulation 40 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, securities of listed entities can be transferred only in dematerialized form with effect from April 1, 2019, except in case of transmission or transposition of securities. In view of this, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact M/s. Bigshare Services Private Limited or the Company for any assistance in this regard.

24. Special Window for Transfer and Dematerialisation of Physical Securities:

In continuation of its efforts to facilitate ease of doing investment and to secure the rights of investors in physical securities, the Securities and Exchange Board of India (SEBI) has issued a Circular dated January 30, 2026 bearing reference no. HO/38/13/11(2)2026-MIRSD-POD/I/3750/2026. Through this circular, SEBI has opened a special window for a period of one year from February 05, 2026 to February 04, 2027 for transfer and dematerialisation of physical securities which were sold/purchased prior to April 01, 2019.

This facility is also available for re-lodgement of transfer deeds that were earlier rejected/returned/not attended to due to deficiencies in documents or process. Securities transferred under this special window shall be credited only in dematerialised form and shall be subject to a lock-in period of one year from the date of such transfer. Members holding physical shares are advised to avail this one-time opportunity to transfer and dematerialise their holdings within the stipulated period.

25. Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company mentioning their name, demat account number/folio number, email id, mobile number at info@goldencrest.in at least 7 days before the date of AGM. The same will be replied by the Company suitably.

26. The Members are requested to intimate for all their queries if any, pertaining to their name, postal address, e-mail address, telephone / mobile numbers, Permanent Account Number, mandates, nominations, power of attorney, bank details such as, name of the bank, branch details, bank account number, MICR Code, IFSC Code etc., to their Depository Participants ("DPs") in case the shares are held in electronic form and to M/s. Bigshare Services Private Limited, Registrar and Share Transfer Agents of the Company in case the shares are held in physical form. The Member are also contact for transfer requests, or any other matter relating to their shareholding in the Company and quote their Registered Folio Numbers / Client ID Nos. in all correspondences with the Company / with the Registrars.

27. To promote green initiative, members are requested to register their e-mail addresses through their Depository Participants for sending the future communications by e-mail. Members holding the shares in physical form may register their e-mail addresses through the RTA, giving reference of their Folio Number.

28. Pursuant to Section 72 of the Companies Act, 2013, Shareholders holding shares in physical form may file nomination in the prescribed form SH-13 with the Company's Registrar and Share Transfer Agents. In respect of shares held in Demat / Electronic form, the nomination form may be filed with the respective Depository Participant.

29. In compliance with the provisions of Clause 14 of Secretarial Standards on General Meetings no gifts, gift coupons, or cash in lieu of gifts shall be distributed to Members at or in connection with the Meeting.

30. Since the AGM will be held through VC / OAVM, the Proxy From, Attendance Slip and Route Map is not annexed in this Notice.

31. **Voting through electronic means:**

A remote e-voting facility is provided in terms of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is offering e-voting facility to its Members in respect of the business to be transacted the Annual General Meeting (AGM) scheduled to be held on 24th August , 2026, Monday at 11:00 AM through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") with request to follow the instructions for voting electronically as under:-

Any person, who acquires shares of the Company and becomes a shareholder of the Company after dispatch of the Notice of AGM and holds shares as of the cut-off date on 17th August , 2026 may obtain the login ID and password by sending a request at info@goldencrest.in.

The facility for voting during the AGM will also be made available. Members present in the AGM through VC and who have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM. The voting rights of shareholders shall be in proportion to their shares of the paid-up equity shares capital of the Company.

THE INSTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING AGM AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER:

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(i) The e-voting period begins on 20th August, 2026 at 09:00 AM and ends on 23rd August, 2026 at 05:00 P.M. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) on 17th August, 2026 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

(iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

(iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with **CDSL Depository**	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and My Easi New (Token) Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at: https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration or https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration. Proceed to complete registration using your DP ID, Client ID etc. After successful registration, please follow steps given above to cast your vote. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL Depository	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-

	Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp. 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 4) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on **company name or e-Voting service provider name** and you will be re-directed to **e-Voting service provider website** for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their **Depository Participants (DP)**	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL.

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with **CDSL**	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542-43 & (toll free no. 1800 21 09911).
Individual Shareholders holding securities in Demat mode with **NSDL**	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 7000 & (toll free no.: 1800 1020 990 and 1800 22 44 30).

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

1) The shareholders should log on to the e-voting website www.evotingindia.com.

2) Click on "Shareholders" module.

3) Now Enter your User ID
   a. For CDSL: 16 digits beneficiary ID,
   b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
   c. Members holding shares in Physical Form should enter Folio Number registered with the Company

4) Next enter the Image Verification as displayed and Click on Login.

5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used.
6) If you are a first time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

(vi) After entering these details appropriately, click on "SUBMIT" tab.

(vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for Resolutions of any other Company on which they are eligible to vote, provide that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(viii) For Shareholders holding shares in physical form, the details can be used only for e-voting on the Resolutions contained in this Notice.

(ix) Click on the EVSN for the <**GOLDEN CREST EDUCATION & SERVICES LIMITED**> on which you choose to vote.

(x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option Yes implies that you assent to the Resolution and option No implies that you dissent to Resolution.

(xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

(xii) After selecting the Resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.

(xiii) Once you “CONFIRM” your vote on the Resolution, you will not be allowed to modify your vote.

(xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.

(xv) If a Demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

(xvii) Shareholders can also cast their vote using CDSL’s mobile app **m-Voting** available for android based mobiles. The m-Voting app can be downloaded from respectively store. Please follow the instructions as prompted by the mobile app while voting on your mobile.

(xviii) **Facility for Non – Individual Shareholders and Custodians –Remote Voting**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.

- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.

- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.

- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; info@goldencrest.in, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

Instructions for shareholders attending the AGM through VC/OAVM & e-voting during meeting are as under:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.

2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.

3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.

4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.

5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at **info@goldencrest.in**. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at **info@goldencrest.in**. These queries will be replied to by the company suitably by email.

8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.

10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

Process for those shareholders whose email addresses are not registered with the depositories for obtaining login credentials for e-voting for the resolutions proposed in this notice:

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self- attested scanned copy of PAN

card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id.

2. For Demat shareholders- Please update your email id & mobile no. with your respective Depository Participant (DP)

3. **For Individual Demat shareholders** – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

For Assistance / Queries for e-voting etc.:
In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at 022- 23058738 and 22-23058542-43 & toll free no. 1800 21 09911.

General Instructions:-

The Board of Director has appointed M/s. Veenit Pal & Associates, Practicing Company Secretaries (Firm Registration No. S2014MH257800 and Peer Review No. 1433/2021) as the Scrutinizer to the e-voting process and remote e-voting process in a fair and transparent manner.

The Scrutinizer shall, immediately after the conclusion of voting at the Annual General Meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than Two (2) working days from the conclusion of the AGM, a Scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or to a person authorised by the Chairman in writing, who shall countersign the same and declare the result of the voting forthwith.

The result declared along with the Scrutinizer Report shall be placed on the Company website www.goldencrest.in and on the website of CDSL immediately after the declaration of result by the Chairman or by a person duly authorized by him in writing. The results shall also be forwarded to The Calcutta Stock Exchange Limited and BSE Limited, where the equity shares of the Company are listed.

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

Yogesh Lama
(Managing Director & CEO)
(DIN: 07799934)

Regd. Office	:	**102, First Floor, 21 Thakur Building, Krantiveer Rajguru Marg, Bhorbhat Lane, Girgaon, Mumbai, Maharashtra, India, 400004**
Email	:	**info@goldencrest.in**
Website	:	**www.goldencrest.in**
Date	:	**03/07/2026**

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

As required by Section 102 of the Companies Act, 2013 (Act), the following Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

Item No. : 3

The Board of Directors of the Company at its meeting held on July 03, 2026, appointed Naresh Prasad Sah (DIN: 11780383) as an Additional Director of the Company in the capacity of Independent Director for a term of 5 years with effect from July 03, 2026, subject to the approval of the Members of the Company. In terms of section 160 of the Companies Act, 2013, the Board Governance, Nomination and Remuneration Committee and the Board have recommended the appointment of Naresh Prasad Sah as an Independent Director pursuant to the provisions of Sections 149 and 152 of the Companies Act, 2013.

The Company has also received a notice in writing from a member proposing the candidature of Naresh Prasad Sah to be appointed as Director of the Company. The Company has received a declaration from Naresh Prasad Sah confirming that he meets the criteria of independence under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, the Company has also received Naresh Prasad Sah's consent to act as a Director in terms of section 152 of the Companies Act, 2013 and a declaration that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013.

In the opinion of the Board, Naresh Prasad Sah fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for his appointment as an Independent Director of the Company and he is independent from the management. Considering Naresh Prasad Sah knowledge and experience, the Board of Directors is of the opinion that it would be in the interest of the Company to appoint him as an Independent Director for a period of five years with effect from July 03, 2026.

Copy of letter of appointment of Naresh Prasad Sah setting out the terms and conditions of appointment is being made available for inspection by the members. Additional information in respect of Naresh Prasad Sah, pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards on General Meetings (SS-2), is given to this Notice.

Except Naresh Prasad Sah, being the appointee, or his relatives, none of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise, in the resolution set out at Item No. 3.

Item No. : 4

Due to resignation of Mr. Bhola Pandit (DIN: 00780063) from the post of Non-Executive Director of the Company. Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors at its meeting held on July 03, 2026, appointed Mr. Rajesh Gupta (DIN: 07740827) as an Additional Director in the category of Non-Executive Non-Independent Director with effect from July 03, 2026, pursuant to Section 161 of the Companies Act, 2013 and the Articles of Association of the Company. As per the provisions of Section 161(1) of the Act, an Additional Director holds office up to the date of the ensuing Annual General Meeting.

Mr. Rajesh Gupta has given his consent to act as a Director and has submitted a declaration confirming that he meets the criteria of eligibility for appointment as a Director and that he is not disqualified under Section 164 of the Companies Act, 2013. The Company has also received a notice in writing from a Member under Section 160 of the Act proposing him candidature for the office of Director.

Brief Profile of Mr. Rajesh Gupta:

Mr. Rajesh Gupta is a seasoned professional with extensive experience in Information Technology, Administration etc. He brings valuable insights and expertise in Information Technology which will be beneficial to the Company in its future growth and strategic decision-making.

The Board is of the opinion that Mr. Rajesh Gupta possesses the requisite skills, experience, and knowledge that would be of immense benefit to the Company. His appointment as a Non-Executive Non-Independent Director will strengthen the Board's composition and bring diverse perspectives to the Board's deliberations.

None of the Directors or Key Managerial Personnel of the Company or their relatives, except Mr. Rajesh Gupta himself, is concerned or interested, financially or otherwise, in the proposed resolution.

The Board recommends the Ordinary Resolution set out in Item No. 4 of the Notice for approval by the members.

DETAILS OF DIRECTORS SEEKING APPOINTMENT AT THE ANNUAL GENERAL MEETING (Pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of Secretarial Standards on General Meetings notified on April 23, 2015)

Name of the Director	Mr. Yogesh Lama	Mr. Naresh Prasad Sah	Mr. Rajesh Gupta
Date of Birth (age in years)	13/05/1990 (35)	09/03/1995 (31)	14/06/1980 (46)
DIN	07799934	11780383	07740827
Date of Appointment	04/08/2017	03/07/2026	03/07/2026
Re-appointment in the Current Designation	MD & CEO	Additional Director (Independent)	Additional Director (Non Executive)
Qualifications	Graduate	Associate Member of ICSI and Graduate	Graduate
Expertise in specific functional areas and years	He is having wide experience In the field of Accounts.	Areas of expertise include compliance under the Companies Act, SEBI Regulations, FEMA Regulations, Labor Laws, and other allied corporate laws.	He is having wide experience in Information Technology and Administration.
List of Other Directorship / LLP held	NIL	NA	Tamkor Enterprises Pvt. Ltd. (CIN: U70101WB1991PTC052454)
Chairman/Member of the Audit Committee of the Board of Directors of the other Companies in which he/she is a Director	NIL	NA	NA
Chairman/Member of the Stakeholders Relationship Committee of the Board of Directors of the other Companies in which he/she is a Director	NIL	NA	NA
Shareholding in the Company	NIL	Nil	Nil
Disclosure of relationships between Directors inter-se:	NIL	Nil	Nil
No of Board Meeting Attended during the Financial year	5	Nil	Nil
Terms & Conditions of Appointment	As per the resolution at Item No. 2 of the Notice convening this Meeting.	As per the resolution at Item No. 3 of the Notice convening this Meeting.	As per the resolution at Item No. 4 of the Notice convening this Meeting.
Listed entities from which the Director has resigned in the past three years	NIL	Nil	Nil

DIRECTORS' REPORT

Dear Members,

We are delighted to present the 43rd Board's Report and the Audited Financial Statements of the Company for the financial year ended on March 31, 2026. This report provides a comprehensive overview of the Company's performance and developments during the year under review. It highlights the key achievements, challenges faced, and the strategic measures undertaken to ensure sustainable growth and operational efficiency. The report also covers the core aspects of our business operations, including financial performance, operational milestones, risk management, internal controls, and governance practices. Further, it reflects the Company's continued commitment towards creating value for its stakeholders while maintaining high standards of corporate governance, ethical business conduct, and contributing positively to the environment and society.

Financial Results:-

(Amount in Lakh)

Particulars	31st March, 2026	31st March, 2025
Income	48.03	40.89
Less: Expenses	24.17	18.70
Profit Before Taxation	**23.86**	**22.19**
Less: Taxation	6.35	5.87
Profit after Taxation	**17.51**	**16.32**

Performance:-

The Total Income for the financial year under review is Rs. 48.03 Lakh against Rs. 40.89 Lakh in previous year. The Net Profit after taxation generated by the company during the year under review was Rs.17.51 Lakh as compared to Rs. 16.32 Lakh during the previous year.

Operation:-

The Company has been continuously focusing on its existing line of business to improve its profitability in near future.

Dividend:-

Your Company intends to conserve available resources to invest in the growth of the business and pursue strategic growth opportunities. Accordingly, your Directors do not recommend any dividend for the year.

Transfer to Reserve:-

There has been no transfer to Reserves during the Financial Year 2025-2026.

Public Deposits:-

The Company has not accepted or renewed any amount falling within the purview of provisions of section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposit) Rules, 2014 during the year under review. Hence, the requirement for furnishing of details of deposits is not applicable.

Change in the nature of Business:-

There is no change in the nature of business of the Company during the year under review.

Compliance with the Accounting Standards:-

As mandated by the Ministry of Corporate Affairs, the financial statements for the year ended on March 31, 2026 has been prepared in accordance with the Indian Accounting Standards (IND AS) notified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014.

Directors and Key Management Personnel (KMP):-

As on March 31, 2026, the Board of Directors of your Company comprised of Four (4) Directors one (1) of whom is the Managing Director & CEO and One (1) is Non-Executive Director. The remaining Two (2) directors are Non-Executive Independent Directors including Women Director.

The composition of the Board is in consonance with Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, and in accordance with the applicable provisions of Companies Act, 2013.

During the financial year under review, in accordance with the provisions of the Act and the rules made thereunder, the following changes occurred in the constitution of the Board of Directors and Key Managerial Personnel (KMPs) of the Company:

Mrs. Ruchi Gupta (DIN: 07283515), Independent Woman Director of the Company, completed her second and final term as Independent Director on 31st August 2025. Consequently, she ceased to be a Director of the Company with effect from the close of business hours on 31st August 2025.

Mrs. Heena Banga Sharma (DIN: 10193235), Non-Executive Independent Director, tendered her resignation vide letter dated 12th September 2025, due to other professional commitments. We confirm that there is no other material reason for her resignation other than the one stated in her resignation letter. The Board of Directors considered and approved her resignation from the position of Non-Executive Independent Director with effect from 30th September 2025 (after business hours). The Board places on record its sincere gratitude for the valuable services rendered by her during her tenure as a Non-Executive Independent Director of the Company.

Mrs. Kapila Tanwar, Company Secretary & Compliance Officer of the Company, resigned vide letter dated 13th September 2025, due to pre-occupation with other professional commitment. We confirm that there is no other material reason for her resignation other than the one stated in her resignation letter. The Board of Directors considered and approved her resignation from the position of Non-Executive Independent Director with effect from 30th September 2025 (after business hours). The Board places on record its sincere gratitude for the valuable services rendered by her during her tenure as a Company Secretary & Compliance Officer.

On 29th September 2025, the Board of Directors, in its meeting, appointed Ms. Shruti Jain (ACS-40600), an Associate Member of the Institute of Company Secretaries of India, as the Company Secretary and Compliance Officer of the Company under Section 203 of the Companies Act, 2013, read with Rule 8 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 6(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

On 29th September 2025, the Board of Directors, in its meeting, appointed Mrs. Gurleen Gupta (DIN: 11319304) as an Additional Director with effect from 1st October 2025. She was appointed as a Non-Executive Independent Director for a consecutive term of 5 (five) years i.e., from 1st October 2025 to 30th September 2030. Both appointments were duly approved by the shareholders through Special Resolution(s) passed via postal ballot on 12th November 2025.

Further, after the closure of F.Y. 2025-2026, following are the changes in the Board of Directors of the Company:

Mr. Yogesh Lama, a Managing Director & Chief Executive Officer who retires by rotation in terms of Section 152 Companies Act, 2013 and being eligible has offered himself for re-appointment at this 43rd AGM.

Mrs. Bela Garg (DIN: 03422782), Non-Executive Independent Director, tendered her resignation vide letter dated 23rd June, 2026, due to other professional commitments. We confirm that there is no other material reason for her resignation other than the one stated in her resignation letter. The Board of Directors considered and approved her resignation from the position of Non-Executive Independent Director with effect from 03rd July, 2026 (after business hours). The Board places on record its sincere gratitude for the valuable services rendered by her during her tenure as a Non-Executive Independent Director of the Company.

Mr. Bhola Pandit (DIN: 00780063), Non-Executive Director, tendered his resignation vide letter dated 23rd June, 2026, due to personal and unavoidable circumstances. We confirm that there is no other material reason for his resignation other than the one stated in his resignation letter. The Board of Directors considered and approved his resignation from the position of Non-Executive Director with effect from 03rd July, 2026 (after business hours). The Board places on record its sincere gratitude for the valuable services rendered by him during his tenure as a Non-Executive Independent Director of the Company.

The Board of Directors at its Meeting held on July 03, 2026, based on the recommendation of the Nomination and Remuneration Committee, has appointed Mr. Naresh Prasad Sah (DIN: 11780383) as an Non-Executive Independent (Additional) Director for consecutive 5 (Five) years for the period from 03/07/2026 to 02/07/2031, subject to the approval of the Members of the Company at the this Annual General Meeting. The resolutions seeking approval of members on item No. 3 of notice for convening this Annual General Meeting along with the requisite disclosures/explanatory statement are included.

The Board of Directors at its Meeting held on July 03, 2026, based on the recommendation of the Nomination and Remuneration Committee, has appointed Mr. Rajesh Gupta (DIN: 07740827) as an Additional Director of the Company with effect from July 03, 2026, subject to the approval of the Members of the Company at this Annual General Meeting. Mr. Rajesh Gupta is nominated as a Non-Executive Director on the Board of the Company.

All Independent Directors of the Company have submitted the requisite declarations confirming that they meet the criteria of independence as prescribed under Section 149(6) of the Act read with Regulation 16 and 25(8) of SEBI Listing Regulations. The Independent Directors have also confirmed that they have complied with Schedule IV of the Act and the Company's Code of Conduct. In the opinion of the Board, all the independent directors are persons of integrity, possesses relevant expertise and experience including the proficiency required to be Independent Directors of the Company and they are independent of the management and have also complied with the Code for Independent Directors as prescribed in Schedule IV of the said Act..

All Independent Directors of the Company have confirmed that they have already registered their names with the data bank maintained by the Indian Institute of Corporate Affairs [“IICA”] as prescribed by the Ministry of Corporate Affairs under the relevant Rules, and that they would give the online proficiency self-assessment test conducted by IICA which is prescribed under the relevant Rules, if applicable.

Pursuant to the requirement prescribed under the Companies (Appointment and Qualification of Directors) Rules, 2014, the Directors with active Director Identification Number need to file an e-Form DIR-3 KYC annually on the MCA portal verifying their mobile number and personal e-mail address. All the Directors of the Company have complied with the KYC registration on the MCA portal for the FY 2025-2026.

Appropriate resolutions for appointment /re-appointment are being placed for the approval of the shareholders of the Company at the ensuing AGM. The brief resume of directors appointed/re-appointed and other related information has been detailed in the Notice read along with the explanatory statement convening the 43rd AGM of the Company in accordance with the provisions of the Companies Act, 2013 read with the Rules issued there under and the Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

Policy on Director's, Key Managerial Personnel - Appointment & Remuneration including Nomination & Remuneration Committee:-

The Board of Directors has framed a Policy on Appointment and Remuneration of Directors, Key Managerial Personnel (KMP) and Senior Management and has constituted the Nomination and Remuneration Committee (NRC) pursuant to Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Policy provides a framework for selection and appointment of Directors, KMP and Senior Management, including criteria for determining qualifications, positive attributes, independence of a Director and Board diversity.

It also lays down the remuneration principles for Directors, KMP and other employees which are designed to attract, retain and motivate talent while ensuring alignment with the Company's long-term objectives and shareholders' interests.

The detailed Remuneration Policy is available on the Company's website at www.goldencrest.in.

The composition, role and terms of reference of the Nomination and Remuneration Committee along with details of meetings held during the year are provided in the Corporate Governance Report forming part of this Annual Report.

Disclosure under Section 197(12) of the Companies Act, 2013:-

The Company has not employed any employees whose remuneration falls within the purview of the limits prescribed under the provisions of Section 197 of the Companies Act, 2013, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Declaration of Independent Directors:-

The Company has received necessary declaration from each of Independent Directors under Section 149(7) of the Companies Act, 2013, that they meet the criteria of independence laid down in Section 149(6) of the Companies Act, 2013 and the relevant Rules made there on and Regulation 16(1)(b) and 25 (8) & (9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015, as amended form time to time.

Directors Responsibility Statement:-

Pursuant to Section 134 (3) (c) read with Section 134 (5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, confirm that:

i. In the preparation of the annual accounts for the year ended 31st March, 2026, the applicable Indian Accounting Standards have been followed along with proper explanation relating to material departures, if any;
ii. The directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year 31st March, 2026 and of the profits of the company for the year ended on that date;

iii. The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

iv. The annual accounts have been prepared on a going concern basis;

v. The directors have laid down internal financial controls to be followed by the company and such internal financial controls are adequate and operating effectively;

vi. The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Committee of the Board:-

The Board of Directors has following Committee
1. Audit Committee
2. Nomination & Remuneration Committee
3. Stakeholder Relationship Committee
4. Risk Management Committee

The details of the Committees along with their composition, number of meetings and attendance at the meetings are provided in the Corporate Governance Report.

Statement concerning development and implementation of Risk Management_Policy of the Company:-

The Board of Directors has constituted a Risk Management Committee to frame, implement, monitor, and periodically review the Risk Management Policy and plan of the Company.

The Committee oversees the identification, assessment, and mitigation of key risks, including financial, operational, strategic, and compliance risks, and ensures that appropriate risk management systems and controls are in place. Major risks identified by the business and functions are systematically addressed through structured mitigation actions on an ongoing basis.

The details of the Risk Management Committee, its composition, and terms of reference are set out in the Corporate Governance Report forming part of this Annual Report.

Number of Meeting of the Board:-
During the year under review Six (6) Meetings of the Board of Directors of the Company were held.

Disclosure Regarding Company's Policies under Companies Act, 2013 And SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015:-

The Company has framed various policies as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 & Companies Act, 2013; viz i) Policy on Criteria for Determining Materiality of Events ii) Remuneration Policy for the Directors , Key Managerial Personnel and other Employees iii) Determining material subsidiary Policy iv) Related Party transactions Policy, v) Whistle Blower/vigil Mechanism vi) Archival Policy for disclosure vii) Code of Conduct for Board of Directors & Senior Management viii) Policy of Preservation of Documents ix) Policy on Criteria for Determining Materiality of Events x) Code of Conduct for Independent Director / Information are displayed on the website of the Company https://www.goldencrest.in/information-under-regulation-46-and-62-of-the-SEBI.html

Extract of Annual Return:-

Pursuant to the provisions of Section 92(3) and Section 134(3)(a) of the Companies Act, 2013 read with Rule 12(1) of the Companies (Management and administration) Rules, 2014, the Annual Return is available on the Company's website on https://www.goldencrest.in/annual-return.html.

Board Evaluation:-

Pursuant to the provisions of the Companies Act, 2013, the Rules made thereunder and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors has carried out an annual evaluation of its own performance, the performance of its Committees, individual Directors (excluding the Director being evaluated), and the Chairman of the Board.

The evaluation was conducted through a structured questionnaire covering various aspects such as Board composition and structure, effectiveness of Board processes, information flow, decision-making, attendance, contribution of Directors at meetings, independent judgment, safeguarding of minority shareholders' interests, and performance of specific duties and obligations.

The performance evaluation of the Independent Directors was carried out by the entire Board (excluding the Independent Director being evaluated). The performance evaluation of the Chairman and the Non-Independent Directors was carried out by the Independent Directors at their separate meeting. The Board expressed its satisfaction with the evaluation process and the overall outcome.

Particulars of Loans, Guarantees or Investments made under Section 186 of the Companies Act, 2013:-

The Company has complied with the provisions of Section186 of the Companies Act, 2013 in respect of investments made in earlier and outstanding at the year-end, details of which are given in the Financial Statements. There were no loans or guarantees made by the Company during the year under review.

Particulars of Contracts or Arrangements made with Related Parties: -

All contracts / arrangements / transactions entered into with Related Parties as defined under the Companies Act, 2013 and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 during the financial year were in the ordinary course of business and on an arm's length basis and do not attract the provisions of Section 188 of the Companies Act, 2013.

During the year under review, the Company did not enter into any contract / arrangement / transaction with related parties which could be considered material in accordance with the related party transactions. Accordingly, the disclosure of Related Party Transactions as required under Section 134(3) of the Companies Act in Form AOC-2 is not applicable. Attention of the members is drawn to the disclosures of transactions with the related parties is set out in Notes to Accounts forming part of the financial statement for the year 2025-2026.

Subsidiaries, Joint Ventures and Associate Companies:-

The Company does not have any Subsidiary, Joint venture or Associate Company.

Details of policy developed and implemented by the Company on its Corporate_Social Responsibility Initiatives:-

Since the Company does not qualify any of the criteria as laid down in Section 135(1) of the Companies Act, 2013 with regard to Corporate Social Responsibility, provisions of Section 135 are not applicable to the Company.

Internal Financial Control and their adequacy:-

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The Company has developed well-defined internal control mechanisms and comprehensive internal audit program with the activities of the entire organization under its ambit.

Further, based on the report of Internal Audit function, corrective action are undertaken in the respective areas and thereby strengthen the controls. Significant audit observations and corrective actions thereon are presented to the Audit Committee of the Board. During the year under review, no material or serious observation has been received from the Internal Auditors of the Company for inefficiency or inadequacy of such controls.

Corporate Governance:-

The Company conforms to the norms of Corporate Governance as envisaged in the term of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 with the Stock Exchange. Pursuant to Regulation 34(3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, a detailed Compliance Note on Corporate Governance together with the Auditors Certificate on Corporate Governance is annexed to this report.

Management Discussion and Analysis Report:-

The Management Discussion and Analysis Report for the year under review, as stipulated under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") are given in a separate section and forms part of the Annual Report.

Material Changes and Commitments, if any, affecting the financial position of the Company occurred between the ends of the Financial Year to which this Financial Statement relates and the date of the Report:-

There are no material changes and commitments affecting the financial position of the Company occurred between ends of the financial year to which this financial statement relates on the date of this report.

The details of difference between amount of the valuation done at the time of one time settlement and the valuation done while taking loan from the banks or financial institutions along with the reasons thereof:

During the financial year under review, there were no instances of one-time settlement with any bank or financial institution.

Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo:-

In view of the nature of activities which are being carried out by your Company, the provisions of Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014, pertaining to the conservation of energy and technology absorption, are not applicable to your Company.

There were no Foreign Exchange earnings or outgo during the period.

Details of Significant and material orders passed by the Regulators or Courts or Tribunals impacting the Going Concern Status and Company's operation in future:-

There are no significant and material orders issued against the Company by any regulating authority or court or tribunal affecting the going concern status and Company's operation in future. Hence, disclosure pursuant to Rule 8 (5) (vii) of Companies (Accounts) Rules, 2014 is not required.

Auditors & Auditors Observations:-

The matter related to Auditors and their Reports are as under:

1. **Statutory Auditor and their Report:-**

   M/s. Mohindra Arora & Co., Chartered Accountants (FRN:006551N), was re- appointed as the statutory auditors of the Company to hold office for a period of five consecutive year from the conclusion of the 39th Annual General Meeting till the conclusion of the 44th Annual General Meeting. Auditors have confirmed that they are not disqualified from continuing as Auditors of the Company.

   The requirement to place the matter relating to appointment of Auditors for ratification by members at every AGM is done away with vide notification dated 7th May, 2018 issued by the Ministry of Corporate Affairs, New Delhi.

   Explanations or Comments on Qualifications, Reservations or Adverse Remarks or Disclaimers made by the Statutory Auditors in their Report:-

   The Report given by the Statutory Auditors for the Financial Statements for the year ended 31st March, 2026 read with explanatory notes thereon do not call for any explanation or comments from the Board under Section 134(3) of the Companies Act, 2013. The remarks, if any, made by the Auditors in their Report are properly explained in the Note no. 21 of the Financial Statement.

2. **Secretarial Auditor and his Report:-**

   M/s. Veenit Pal & Associates, Practicing Company Secretaries (Firm Registration No. S2014MH257800 and Peer Review No. 1433/2021) as the Secretarial Auditor of the Company for one term of five consecutive years i.e. from Financial Year 2025-2026 till F.Y. 2029-2030 at such remuneration, as may be mutually agreed between the Board of Directors of the Company and the Secretarial Auditors, by the recommendation of the Audit Committee, the Board of Directors has approved in their Board meeting i.e. 21.05.2025, as required under Section 204 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and pursuant to recent amendments to Regulation 24A of the SEBI Listing Regulations 2015 and read with SEBI Notification: SEBI/LAD-NRO/GN/2024/218, dated 12th December , 2024.

The report of the Secretarial Auditors in Form MR-3 is enclosed as **Annexure-I** to this report. The report confirms that the Company had complied with the statutory provisions listed under Form MR -3 and the Company also has proper board processes and compliance mechanism.

The report does not contain any qualification, reservation or adverse remark or disclaimer for further comments or explanations.

3. **<u>Internal Auditor:-</u>**

The Members of Board has appointed M/s. Jain N K & Co., (FRN: 148125W) Chartered Accountant, as Internal Auditors of the Company for Financial Year 2025-2026 at their meeting on 25th June, 2025 under provisions of Section 138 of the Companies Act, 2013 read with Rule 13 of the Companies (Accounts) Rules, 2014 as recommended by Audit Committee.

The Suggestions made by the Internal Auditor in their Report were properly implemented.

Vigil Mechanism/ Whistle Blower Policy:-

Your Company is committed to the highest standards of ethical, moral and legal business conduct. In line with this commitment and pursuant to the provisions of Section 177(10) of the Companies Act, 2013 and Regulation 22 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors has established a Vigil Mechanism through the Whistle Blower Policy.

The Policy provides a robust framework that enables employees, Directors and other stakeholders to report genuine concerns or grievances regarding any unethical behaviour, actual or suspected fraud, and violation of the Code of Conduct, discrimination, harassment, victimization or any other unfair employment practice. The Policy safeguards the whistle-blower against any victimization and provides direct access to the Chairman of the Audit Committee in appropriate cases.

The details of the Whistle Blower Policy are outlined in the Corporate Governance Report forming part of this Annual Report.

Human Resources:-

Human Resources Development envisages the growth of the individual in tandem with the organization. It also aims at the up-liftment of the individual by ensuring an enabling environment to develop capabilities and to optimize performance.

Your Directors want to place on record their appreciation for the contribution made by employees at all levels, who through their steadfastness, solidarity and with their co-operation and support have made it possible for the Company to achieve its current status.

The Company, on its part, would Endeavour to tap individual talents and through various initiatives, ingrain in our human resources, a sense of job satisfaction that would, with time, percolates down the line. It is also the Endeavour of the Company to create in its employees a sense of belonging, and an environment that promotes openness, creativity and innovation.

All the manpower initiatives including training, meetings and brainstorming sessions are implemented with the aim of maximizing productivity and aligning organizational needs employee's aspirations.

Listing of Securities:-

The Equity Shares of the Company are listed on Calcutta Stock Exchange Limited (CSE) & BSE Limited (BSE).

Shares:-

The authorized Share capital and the paid-up Equity Share Capital have remained unchanged during the year under review. The Company has neither issued shares & Securities or any other instruments nor any corporate benefits during the year under review.

1. The Company has not bought back any of its securities during the year under review.
2. The Company has not issued any Sweat Equity Shares during the year under review.
3. No Bonus Shares were issued during the year under review.
4. The Company has not provided any Stock Option Scheme to the employees.

Additional Information to Shareholders:-

All important and pertinent investor information such as financial results, investor presentations, press releases are made available on the Company's website i.e. **www.goldencrest.in** on a regular basis.

Secretarial standards

The Company complies with all applicable secretarial standards issued by the Institute of Company Secretaries of India.

Code of Conduct:-

As prescribed under Listing Regulation, a declaration signed by the Managing Director & Chief Executive Officer affirming compliance with the Code of Conduct by the Directors and Senior Management Personnel of the Company for the financial year 2025-2026 forms part of the Corporate Governance Report.

Board Diversity Policy:-

In compliances with the provision of the Listing Regulations, 2015, the Board through its Nomination and Remuneration Committee has devised a Policy on Board Diversity.

The objective of the Policy is to ensure that the Board comprises adequate number of members with diverse experience and skills, experience, such that it best serves the governance and strategic needs of the Company leading to competitive advantage. The Board composition at present meets with the above objective.

Familiarization Program:-

Whenever any person joins the Board of the Company as an Independent Director, an induction programme is arranged for the new appointee, wherein the appointee is familiarized with the Company, his/her roles, rights and responsibilities in the Company, the Code of Conduct of the Company to be adhered, nature of the industry in which the Company operates, and business model of the Company etc. The details of such familiarization programmes have been disclosed on the Company website i.e. https://www.goldencrest.in/information-under-regulation-46-and-62-of-the-SEBI.html

Reporting of Frauds:-

During the year under review, the Statutory Auditors and Secretarial Auditors have not reported to the Audit Committee and / or Board any instances of fraud committed in the Company by its officers or employees under Section 143(12) of the Companies Act, 2013.

Disclosure under the Sexual Harassment of Woman at Workplace (Prevention, Prohibition and Redressal) Act, 2013:-

The 'Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013' (POSH Act) is not applicable to our company. So the company is not required to constitute an Internal Complaints Committee (ICC) to address complaints of sexual harassment. Despite the non-applicability of this Act, the company remains committed to maintaining a safe, respectful, and harassment-free workplace for all employees. Any complaints or incidents of harassment related to the workplace should be reported directly to Human Resources (HR) or senior management to ensure appropriate investigation and resolution.

However our Company not received and disposed off sexual harassment complaints during the year 2025-2026.

No of complaints received	:	Nil
No of complaints disposed off	:	Nil
No of complaints pending as on end of the financial year	:	Nil

Compliance with the Maternity Benefit Act, 1961:-

The Company affirms that it is in full compliance with the provisions of the Maternity Benefit Act, 1961, as amended from time to time.

Disclosures:-

- Maintenance of cost records and requirement of cost Audit as prescribed under the provisions of Section 148(1) of the Act are not applicable to the business activities carried out by the Company.
- The Company has not accepted any fixed deposits during the year under review and accordingly, no amount on account of principal or interest on deposits from public and/or Members were outstanding as at March 31, 2026.
- During the year under review, the Company has not issued any Debentures.
- There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and the Company's operations in future.
- No material changes have taken place that could have an impact on the financial position of the Company from the date of closure of financial year under review till the date of signing of Accounts.
- There is no proceeding initiated or pending against the company under the Insolvency and Bankruptcy Code, 2016
- During the year under review, the Company has not required take Credit Rating of Securities from any agency.
- During the year under review, the Company has not required transferred any shares in IEPF (Investors Education & Protection Fund).
- During the year under review Company does not come under failure of implement any Corporate Action.
- During the year under review, the Company has not required the Compliance of Regulation 32 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and is of the view that the same is not applicable to company as the Company has not issued any share by way of public issue, Right Issue, Preferential Issue etc.

- There is no the details of difference between amount of the valuation done at the time of one time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof

Acknowledgement:-

The Directors wish to place on record their appreciation for the contributions made by the employees at all levels, whose continued commitment and dedication helped the Company achieve better results. The Directors also wish to thank customers, bankers, Central and State Governments for their continued support. Finally, your directors would like to express their sincere & whole-hearted gratitude to all of you for your faith in us and your Co-operation & never failing support.

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

Yogesh Lama	**Bela Garg**
(Managing Director & CEO)	**(Director)**
(DIN: 07799934)	**(DIN: 03422782)**

Regd. Office	**:**	**102, First Floor, 21 Thakur Building, Krantiveer Rajguru Marg, Bhorbhat Lane, Girgaon, Mumbai, Maharashtra, India, 400004**
Email	**:**	**info@goldencrest.in**
Website	**:**	**www.goldencrest.in**
Date	**:**	**03/07/2026**

Annexure - 1

Form No. MR-3
SECRETARIAL AUDIT REPORT

For the Financial Year Ended 31st March, 2026
(Pursuant to Section 204(1) of the Companies Act, 2013 and
Rule No. 9 of the Companies (Appointment and Remuneration of Personnel) Rules, 2014)

To
The Members,
Golden Crest Education & Services Limited
CIN: L51109MH1982PLC443001
102, 1ST Floor, 21, Thakur Building, Krativeer Rajguru Marg,
Bhorbhat Lane, Girgaon, Mumbai-400 004

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s. Golden Crest Education & Services Limited,** (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit , I hereby report that in my opinion, the Company has ,during the audit period covering the financial year ended on 31st March, 2026 ("Audit Period") generally complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2026 according to the applicable provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made there under;

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;

(iv) Foreign Exchange Management Act, 1999 and Rules and Regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **(The Company has not availed any Foreign Direct Investment and External Commercial Borrowings during the Period under review).**

(v) The following Regulations (as amended from time to time) and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 **(Not applicable to the Company during the Audit Period);**

d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulation, 2021 **(Not Applicable as the Company has not introduced any such scheme during the financial year under review);**

e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulation 2021 **(Not Applicable since the Company has not issued any Debt Securities;**

f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client **(Not applicable as the Company is not registered as Registrar to an issue and Share Transfer Agent during the financial year under review);**

g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 **(Not applicable as the Company has not delisted / propose to delist its Equity Shares from any Stock Exchange during the financial year under review);**

h) The Securities and Exchange Board of India (Buy Back of Securities) Regulations, 2018 **(Not applicable as the Company has not bought back / propose to buy-back any of its securities during the financial year under review)**; and

i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

j) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

(vi) Other Laws applicable to the Company namely:
The Directors of the Company informed and certified that there are no other applicable laws that are specifically applicable to the Company based on the nature of business. However, they have represented that the Company has complied with the provision of other laws as applicable to it.

I have also examined compliance with the applicable clauses of the following:

i. Secretarial Standards issued by The Institute of Company Secretaries of India under the provision Companies Act, 2013;

ii. The Listing Agreements entered into by the Company with The Calcutta Stock Exchange Limited and BSE Limited pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

I further report that:

1. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non- Executive Directors, Independent Directors and a Women Director. The changes in the composition of the Board of Directors, if any that took place during the period under review were carried out in compliance with the provisions of the Act.

2. Adequate Notice is given to all Directors to schedule the Board Meetings, Agenda and detailed Notes on Agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

3. All the decisions at the Board meeting and Committee Meetings are carried out unanimously as recorded in the minutes of the meeting of the Board of Directors or Committee of the Board, as the case may be.

I further report that, there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines that pertain to the business operations of the Company.

I further report that during the audit period**,** the Company has no specific events/actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. except the following

On 11th August, 2025, the member at the 42nd Annual General Meeting (AGM), inter-alia approved:
- *Re-appointment of Mr. Yogesh lama (DIN 07799934), a managing Director and Chief Executive Officer who retires by rotation in terms of Sections 152 Companies Act, 2013, and being eligible has offered himself for re-appointment.*

Pursuant to the provision of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, read with SEBI Master Circular Ref No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024, Mrs. Ruchi Gupta (DIN: 07283515) has completed her second consecutive term of five years as Independent Director and consequently ceases to be a Director of the Company with effect from 31st August, 2025 after the close of business hours.

On 29th September, 2025, the Board of Director inter-alia approved:
- *The board has taken a note of resignation letter tendered by Mrs. Kapila Tanwar and Mrs Heena Banga Sharma (DIN 10193235) of the Company from the post of Company Secretary Cum Compliance Officer and Non-Executive Independent Director respectively with effect from 30th September, 2025 after the close of business hours.*
- *The Board has approved appointment of Ms. Shruti Jain (ACS-40600) as Company Secretary in whole time Employment with effect from 01st October, 2025.*
- *The Board has approved appointment of Mrs. Gurleen Gupta (DIN: 11319304) as a Non Executive Independent (Additional) women Director of the Company w.e.f 01.10.2025 upto 30.09.2030 subject to approval of shareholder.*

On 12th November, 2025, the members approved the following agenda item through postal ballot notice:
- *Regularization and appointment of Ms.. Gurleen Gupta (DIN: 11319304) as a Director under Non-Executive Independent Director category for a term of five consecutive years, in terms of section 149 of the Companies Act, 2023.*

This report is to be read with my letter of even date which is annexed as Appendix-1 and forms and integral part of this Report.

For Veenit Pal & Associates
Company Secretaries

Veenit Pal
(Proprietor)

ACS : 25565
CP : 13149
P.R. No. 1433/2021
Place : Mumbai
Date : 23/06/2026
UDIN : A025565H000674391

Appendix-1

To
The Members,
Golden Crest Education & Services Limited
CIN: L51109MH1982PLC443001
102, 1ST Floor, 21, Thakur Building,
Krativeer Rajguru Marg, Bhorbhat Lane,
Girgaon, Mumbai-400 004

My report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. My responsibility is to express an opinion on these secretarial records based on my audit.

2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices I followed provide a reasonable basis for my opinion.

3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.

4. Where ever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.

5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.

6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For Veenit Pal & Associates
Company Secretaries

Veenit Pal
(Proprietor)

ACS : 25565
CP : 13149
P.R. No. 1433/2021

Place : Mumbai
Date : 23.06.2026

UDIN : A025565H000674391

CORPORATE GOVERNANCE

Company's Philosophy on Code of Governance:-

Your Company is committed to the highest standards of Corporate Governance. The Company's philosophy on Corporate Governance envisages transparency, accountability, integrity, and equity in all its operations and dealings with stakeholders. It aims to enhance long-term shareholder value while safeguarding the interests of all stakeholders, including employees, customers, suppliers, the government, and the community at large.

The Company believes that good Corporate Governance is a key driver for sustainable growth and investor confidence. It focuses on ethical business conduct, robust internal controls, transparent disclosures, and full compliance with applicable laws and regulations.

In line with this philosophy, your Company has adopted and implemented all mandatory requirements of Corporate Governance as prescribed under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the provisions of the Companies Act, 2013. The Company continues to strengthen its governance practices in line with global best practices.

The detailed Corporate Governance Report, along with a Certificate from the Practicing Company Secretary confirming compliance with Corporate Governance conditions, forms part of this Annual Report.

Board of Directors:-

The Composition of the Board is in conformity with Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as well as the Companies Act, 2013 read with Rules made there under.

As on March 31, 2026, the Board of Directors of your Company comprised of Four (4) Directors one (1) of whom is the Managing Director & CEO and One (1) is Non-Executive Director. The remaining Two (2) directors are Non-Executive Independent Directors including Women Director.

During the financial year under review, in accordance with the provisions of the Act and the rules made thereunder, the following changes occurred in the constitution of the Board of Directors and Key Managerial Personnel (KMPs) of the Company:

Mrs. Ruchi Gupta (DIN: 07283515), Independent Woman Director of the Company, completed her second and final term as Independent Director on 31st August 2025. Consequently, she ceased to be a Director of the Company with effect from the close of business hours on 31st August 2025.

Mrs. Heena Banga Sharma (DIN: 10193235), Non-Executive Independent Director, tendered her resignation vide letter dated 12th September 2025, due to other professional commitments. We confirm that there is no other material reason for her resignation other than the one stated in her resignation letter. The Board of Directors considered and approved her resignation from the position of Non-Executive Independent Director with effect from 30th September 2025 (after business hours). The Board places on record its sincere gratitude for the valuable services rendered by her during her tenure as a Non-Executive Independent Director of the Company.

Mrs. Kapila Tanwar, Company Secretary & Compliance Officer of the Company, resigned vide letter dated 13th September 2025, due to pre-occupation with other professional commitment. We confirm that there is no other material reason for her resignation other than the one stated in her resignation letter. The Board of Directors considered and approved her resignation from the position of Non-Executive Independent Director with effect from 30th September 2025 (after business hours). The

Board places on record its sincere gratitude for the valuable services rendered by her during her tenure as a Company Secretary & Compliance Officer.

On 29th September 2025, the Board of Directors, in its meeting, appointed Ms. Shruti Jain (ACS-40600), an Associate Member of the Institute of Company Secretaries of India, as the Company Secretary and Compliance Officer of the Company under Section 203 of the Companies Act, 2013, read with Rule 8 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 6(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

On 29th September 2025, the Board of Directors, in its meeting, appointed Mrs. Gurleen Gupta (DIN: 11319304) as an Additional Director with effect from 1st October 2025. She was appointed as a Non-Executive Independent Director for a consecutive term of 5 (five) years i.e., from 1st October 2025 to 30th September 2030. Both appointments were duly approved by the shareholders through Special Resolution(s) passed via postal ballot on 12th November 2025.

Further, after the closure of F.Y. 2025-2026, following are the changes in the Board of Directors of the Company:

Mr. Yogesh Lama, a Managing Director & Chief Executive Officer who retires by rotation in terms of Section 152 Companies Act, 2013 and being eligible has offered himself for re-appointment at this 43rd AGM.

Mrs. Bela Garg (DIN: 03422782), Non-Executive Independent Director, tendered her resignation vide letter dated 23rd June, 2026, due to other professional commitments. We confirm that there is no other material reason for her resignation other than the one stated in her resignation letter. The Board of Directors considered and approved her resignation from the position of Non-Executive Independent Director with effect from 03rd July, 2026 (after business hours). The Board places on record its sincere gratitude for the valuable services rendered by her during her tenure as a Non-Executive Independent Director of the Company.

Mr. Bhola Pandit (DIN: 00780063), Non-Executive Director, tendered his resignation vide letter dated 23rd June, 2026, due to personal and unavoidable circumstances. We confirm that there is no other material reason for his resignation other than the one stated in his resignation letter. The Board of Directors considered and approved his resignation from the position of Non-Executive Director with effect from 03rd July, 2026 (after business hours). The Board places on record its sincere gratitude for the valuable services rendered by him during his tenure as a Non-Executive Independent Director of the Company.

The Board of Directors at its Meeting held on July 03, 2026, based on the recommendation of the Nomination and Remuneration Committee, has appointed Mr. Naresh Prasad Sah (DIN: 11780383) as an Non-Executive Independent (Additional) Director for consecutive 5 (Five) years for the period from 03/07/2026 to 02/07/2031, subject to the approval of the Members of the Company at the this Annual General Meeting. The resolutions seeking approval of members on item No. 3 of notice for convening this Annual General Meeting along with the requisite disclosures/explanatory statement are included.

The Board of Directors at its Meeting held on July 03, 2026, based on the recommendation of the Nomination and Remuneration Committee, has appointed Mr. Rajesh Gupta (DIN: 07740827) as an Additional Director of the Company with effect from July 03, 2026, subject to the approval of the Members of the Company at this Annual General Meeting. Mr. Rajesh Gupta is nominated as a Non-Executive Director on the Board of the Company.

The Company requires skills/expertise/competencies in the areas of strategy, finance, accounting, economics, legal and regulatory matters, mergers and acquisitions, the environment, operations of the Company's businesses and to efficiently carry on its core businesses. All the above required skills/expertise/competencies are available with the Board.

The Board is satisfied that the current composition reflects an appropriate mix of knowledge, skills, experience, expertise, diversity and independence. The Board provides leadership, strategic guidance, an objective and independent view to the Company's management while discharging its fiduciary responsibilities, thereby ensuring that the management adheres to high standards of ethics, transparency and disclosure. The Board periodically evaluates the need for change in its composition and size.

Board of Independence:-

The Non-Executive Independent Directors fulfill the conditions of independence as specified in Section 149 of Companies Act, 2013 and Rules made there under Listing Regulation of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Further, none of the Independent Director is serving more than seven listed companies.

The Company has issued a letter of appointment to all the Independent Directors of the Company.

Board Meetings:-

Board Meetings are conducted in accordance with the Rules made under Companies Act, 2013 and as per requirements of Listing Regulations under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board meets at regular intervals to discuss and decide on business strategies/policies and review the financial performance of the Company.

The Minutes of Board Meetings are also circulated in advance to all Directors and confirmed at subsequent Meetings. The Board reviews the performance of the Company.

The important decisions taken at the Board/ Board Committee Meetings are communicated to the concerned department.

The Directors have disclosed to the Company about the Committee positions they occupy in other companies and have notified changes as and when they take place.

Details of Board Meetings and the details of each member of the Board as on 31st March, 2026 and who are directors in other listed entity along with their designation:-

During the period commencing from 1st April, 2025 and ending on 31st March, 2026, the Board of Directors of the Company met on the following dates on 21/05/2025, 25/06/2025, 28/07/2025, 29/09/2025, 05/11/2025 and 23/01/2026.

The attendance of the Directors at the Board Meetings, Annual General Meeting (AGM), as also number of Directorship in Indian Public Limited Companies, Membership of the Committees of the Boards and designation in other listed entities of such Companies are as follows:

Name of Director	Attendance at last AGM	No. of Board Meeting Attended	Category of Director	Other Director Ships*	Directorship in other listed entities	Other Board's Committees**		No of Shares held as on 31/03/2026
						Chairman	Member	
Mr. Yogesh Lama	Yes	6	MD & CEO	Nil	Nil	Nil	Nil	Nil
Mr. Bhola Pandit	Yes	6	NED	2	Nil	Nil	NIL	Nil
Mrs. Ruchi Gupta Cessation of term w.e.f 31.08.2025	Yes	3	Woman NEID	NA	NA	NA	NA	Nil
Mrs. Heena Banga Sharma Resigned w.e.f.30/09/2025	Yes	4	NEID	NA	NA	NA	NA	Nil
Mrs. Bela Garg	Yes	6	NEID	2	Nil	Nil	NIL	NIL
Mrs. Gurleen Gupta Appointed w.e.f 01/10/2025	NA	2	NEID	Nil	Nil	Nil	NIL	Nil

Abbreviations: Non-Executive Director – NED; Non-Executive Independent Director – NEID, MD-Managing Director, CEO – Chief Executive Officer

*Other directorships do not include alternate directorships, directorships of Private Limited Companies, Section 8 companies and of companies incorporated outside India.

**Audit Committee and Stakeholders Relationship Committee in public Limited Companies have been considered for the Committee positions

None of the Directors is related to any other Director. The Board periodically reviews the compliance report of all laws applicable to the Company.

The particulars of Directors, who are proposed to be appointed / reappointed at the ensuing Annual General Meeting, are given in the Notice convening the Annual General Meeting.

All the Directors have made necessary disclosures about the directorships and committee positions they occupy in other companies.

None of the Directors held directorship in more than 7 listed companies. Further, none of the Independent Director (ID) of the Company served as an ID in more than 7 listed companies.

A person who is serving as a whole time director / managing director in any listed entity shall serve as an independent director in not more than three listed entities.

None of the Directors held directorship in more than 20 Indian companies, with not more than 10 public limited Companies.

None of the Directors is a member of more than 10 committees or chairperson of more than 5 committees across all the public limited companies in which he/she is a Director. As per Listing Regulations, only memberships of Audit Committee and Stakeholders Relationship Committee have been taken into consideration for the purpose of ascertaining the limit.

All Independent directors of the Company have been appointed as per the provisions of the Act and Listing Regulations. Formal letters of appointment have been issued to the Independent directors. In the opinion of the Board, the Independent directors are independent of the management.
Independent Directors are non-executive directors as defined under Regulation 16(1)(b) of the SEBI Listing Regulations read with Section 149(6) of the Act along with rules framed thereunder. In terms of Regulation 25(8) of SEBI Listing Regulations, they have confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties. Based on the declarations received from the Independent Directors, the Board of Directors has confirmed that they meet the criteria of independence as mentioned under Regulation 16(1)(b) of the SEBI Listing Regulations and that they are independent of the management.

The Chairman of the Company is a Non-Executive Director (NED) and not related to the Managing Director & CEO.

Information provided to the Board:-

The Board has unrestricted access to all Company-related information. The Company provides the following information inter alia to the Board, which is given either as part of the agenda or by way of presentations during the meetings, as deemed appropriate:

- Quarterly, half-yearly and annual financial results of the Company.
- Minutes of meetings of committees of the Board.
- The information on recruitment and removal and remuneration of senior officers just below the Board level, including Chief Financial Officer and Company Secretary.
- Significant regulatory matters concerning Indian or foreign regulatory authorities.
- Significant sale of investments, assets which are not in the normal course of business.
- Materially important show cause, demand, prosecution and penalty notices, if any.
- Fatal or serious accidents or dangerous occurrences, if any.
- Material default in financial obligations to and by the Company or substantial non-payment for services provided/goods sold by the Company, if any.
- Non-compliance of any regulatory or statutory nature or listing requirements as well as shareholders' services such as non-payment of dividend or delays in share transfer, if any.
- Annual operating plans and budgets and any updates, if any.
- Show cause, demand, prosecution notices and penalty notices, which are materially important if any.
- Details of any joint venture or collaboration agreement, if any.

Skills/Expertise/Competence of Board of Directors:-

As stipulated under Schedule V of the SEBI Listing Regulations, core skills/ expertise/ competencies, as required in the context of the business and sector for it to function effectively and those actually available with the Board have been identified by the Board of Directors. The Company requires skills/ expertise/ competencies in the areas of strategy, finance, accounting, economics, legal and regulatory matters, and the environment, operations of the Company's businesses and to efficiently carry on its core businesses.

Chart of such core skills/expertise/competencies is as follows:

Sr. No.	Core Skills/Expertise/Competencies
1	Expertise in financial matters
2	Corporate Governance
3	Risk management
4	Performance management and evaluation
5	Stakeholders management and Compliance
6	Regulatory, Government and Security matters
7	Marketing and Market Strategy

Meeting of Independent Director:-

As stipulated by the Code of Independent Directors under Listing Regulation of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 aligned with Companies Act, 2013, a separate Meeting of the Independent Directors of the Company was held on 05/11/2025 to review the performance of Non-Independent Directors, Chairman and the Board as whole. The Independent Directors also reviewed the quality, quantity and timeliness of the flow of information between the Management and the Board and it's Committees which is necessary to effectively and reasonably perform and discharge their duties. The Board also carried out evaluation of its various Committees and the Directors expressed their satisfaction with the evaluation process.

Audit Committee:-

The Board has constituted a well-qualified Audit Committee.

The Audit Committee comprises of two Non-Executive Independent Directors and one Non–Executive Director. Committee has appointed **Mrs. Bela Garg (DIN: 03422782)** as the Chairperson of Committee w.e.f. 01/10/2025.

The Committee consist of three members Mrs. Bela Garg, Mr. Bhola Pandit and and Mrs. Gurleen Gupta w.e.f. 01/10/2025. All the members of the Audit Committee are financially literate and possess necessary expertise in finance, accounting, etc.

The MD & CEO and the Chief Financial Officer attended the meetings of the Audit Committee.

The Statutory Auditors were invited and attended the meetings of the Audit Committee.

The Audit Committee has met 5 (five) times during the financial year 2025-2026 and not more than 120 days has elapsed between two such Meetings.

The Meetings held during the financial year 2025-2026 are 21/05/2025, 25/06/2025, 28/07/2025, 05/11/2025 and 23/01/2026.

The Chairman of the Audit Committee was present at the 42nd Annual General Meeting of the Company.

The Audit Committee acts as a link between the Management, the Statutory Auditors, Internal Auditors and the Board of Directors.

The terms of reference of the Audit Committee covers the matters specified under Regulation 18 of the Listing Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 177 of the Act.

A. The Audit Committee has the following powers, roles and terms of references:

- Overseeing of the Company's financial reporting process and the disclosures of its financial information to ensure that the financial statement are correct, sufficient and credible.
- Recommendation for Appointment, Remuneration and Terms of Appointment of Auditors of the Company;
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- Reviewing with the management, the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to:
  - ➢ Matters required to be included in the Directors Responsibility Statement to be included in the Board's Report in terms of clause (C) of sub section (3) of Section 134 of the Companies Act, 2013
  - ➢ changes, if any, in accounting policies and practices and reasons for the same;
  - ➢ major accounting entries, if any involving estimates based on the exercise of judgment by management;
  - ➢ significant adjustments, if any made in the financial statements arising out of audit findings;
  - ➢ compliance with accounting Standards, listing and other legal requirements relating to financial statements;
  - ➢ disclosure of related party transactions, if any;
  - ➢ modified opinion(s) in the draft audit report.

- Reviewing with the Management, the Quarterly Financial Statements before submission to the Board for approval;
- Reviewing and monitoring the Auditors independence and performance, and effectiveness of audit process;
- Scrutiny of Inter-corporate loans and investments, if any;
- Approval or any subsequent modification of transactions of the listed entity with related parties
- Evaluation of Company's Internal Financial Control and Risk Management Systems;
- Reviewing with the Management about performance of statutory and Internal auditors, adequacy of the internal control systems;
- Discussion with Internal Auditors of any significant findings and follow up there on;
- Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
- Discussion with Statutory Auditors before the audit commences about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- Reviewing the functioning of the Whistle Blower Mechanism;
- Approval of Appointment of Chief Financial Officer after assessing the qualifications, experience and background, etc. of the candidate;
- To carry out any other function as is mentioned in the terms of reference of the audit committee as amended from time to time of Listing Regulation of the SEBI (Listing Obligation and Disclosure Requirement), Regulations, 2015.
- Conducting the valuation of any undertaking or asset of the Company, wherever it is necessary.
- Reviewing the adequacy of Internal Audit Function.
- Reviewing with the management, if the statement of uses / application of fund raised through an issue (public issue, right issue, preferential issue etc.)
- To Look into the reasons for substantial default in the payment of creditors and shareholder (if dividend declared)
- Consider and comment on rationale, cost –benefits and impact of schemes involving merger, demerger, amalgamation if any.
- Reviewing the utilization of loans and/ or advances / investment etc.

B. The Audit Committee shall mandatorily review the following information:

- Management Discussion and Analysis of financial condition and results of operations;
- Management letters / letters of internal control weaknesses issued by the Statutory Auditors;
- Internal Audit Reports relating to Internal Control Weaknesses;
- The Appointment, Removal and terms of Remuneration of the Internal Auditor.
- statement of deviations:
  a) quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
  b) annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7).

The details of composition of the Committee and attendance during the year 2025-2026 are as under:

Name of Director	Executive / Non-Executive /Independent	No. of Meetings held during the period	
		Held	Attended
Mrs. Ruchi Gupta Cessation w.e.f. 25/06/2025#	Non- Executive Independent (Chairperson)	5	2
Mrs. Bela Garg (Appointed w.e.f 26/06/2025)# $	Non- Executive Independent (Chairperson)	5	3
Mr. Bhola Pandit	Non-Executive (Member)	5	5
Mrs. Gurleen Gupta, Appointed w.e.f. 01/10/2025$	Non- Executive Independent (Member)	5	2
Mrs. Heena Banga Sharma Resigned w.e.f. 30/09/2025# $	Non- Executive Independent (Member)	5	3

Mrs Bela Garg was appointed in place of Mrs. Ruchi Gupta w.e.f 25/06/2025. Due to Cessation of term of Mrs. Ruchi Gupta, Committee of Board appointed to Mrs. Heena Banga Sharma as Chairperson w.e.f. 26/06/2025.

$ Mrs. Gurleen Gupta was appointed in place of Mrs. Heena Banga Sharma w.e.f. 01/10/2025. Due to resignation of Mrs. Heena Banga Sharma, Committee of Board appointed to Mrs. Bela Garg as Chairperson w.e.f. 01/10/2025.

The Quorum for the Committee is any two Directors present.

Nomination and Remuneration Committee:-

The Nomination and Remuneration Committee of the Company is constituted in line with the provisions of Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section 178 of the Companies Act, 2013.

The Committee comprises of two Non-Executive Independent Directors and one Non–Executive Director. Committee has appointed **Mrs. Bela Garg (DIN: 03422782)** as the Chairperson of Committee w.e.f. 01/10/2025.

The committee consist of three members Mrs. Bela Garg, Mr. Bhola Pandit and and Mrs. Gurleen Gupta w.e.f. 01/10/2025.

During the year, there is no pecuniary relationship or transaction of the Company with its Non-Executive Directors/ Independent Directors.

During the year, the non-executive directors of the Company had no pecuniary relationship or transactions with the Company, other than sitting fees paid to them for the purpose of attending meetings of the Company and the same is disclosed in the Annual Report of the Company.

During the Financial Year 2025-2026, 2 (two) Nomination and Remuneration Committee Meetings was held on 25/06/2025 and 29/09/2025.

The details of composition of the Committee and attendance during the year 2025-2026 are as under:

Name of Director	Executive / Non-Executive /Independent	No. of Meetings held during the period	
		Held	Attended
Mrs. Ruchi Gupta Cessation w.e.f. 25/06/2025#	Non- Executive Independent (Chairperson)	2	1
Mrs. Bela Garg (Appointed w.e.f 26/06/2025)# **$**	Non- Executive Independent (Chairperson)	2	1
Mr. Bhola Pandit	Non-Executive (Member)	2	2
Mrs. Gurleen Gupta, Appointed w.e.f. 01/10/2025**$**	Non- Executive Independent (Member)	2	NA
Mrs. Heena Banga Sharma Resigned w.e.f.30/09/2025# **$**	Non- Executive Independent (Member)	2	2

Mrs Bela Garg was appointed in place of Mrs. Ruchi Gupta w.e.f 25/06/2025. Due to Cessation of term of Mrs. Ruchi Gupta, Committee of Board appointed to Mrs. Heena Banga Sharma as Chairperson w.e.f. 26/06/2025.

$ Mrs. Gurleen Gupta was appointed in place of Mrs. Heena Banga Sharma w.e.f. 01/10/2025. Due to resignation of Mrs. Heena Banga Sharma, Committee of Board appointed to Mrs. Bela Garg as Chairperson w.e.f. 01/10/2025.

In terms of the provisions of Section 178(3) of the Act and Regulation 19(4) read with Part D of Schedule II to the Listing Regulations, the Committee is responsible for inter alia formulating the criteria for determining qualification, positive attributes and independence of a Director.

The Committee is also responsible for recommending to the Board a policy relating to the remuneration of the Directors, Key Managerial Personnel and other employees. The Board has adopted the Policy on Board Diversity & Director Attributes and Remuneration Policy for Directors, Key Managerial Personnel and other employees of the Company, which have been disclosed on the Company website i.e.www.goldencrest.in.

At present, no remuneration is paid to Non-Executive/ Independents Directors of the Company.

The remuneration paid to Managing Director & CEO is decided by the Board of Directors within the limits laid down under the provisions of the Companies Act, 2013 and with the approval of the members, in general meeting in which they were appointed.

The detailed Appointment & Remuneration Policy adopted by the Company is being posted on website of the Company **www.goldencrest.in**

Remuneration of Managing Director & CEO :-

The detail of remuneration of Managing Director & CEO is as under:

Name of Director	Salary cum Allowances (Amount in Lakh)	Stock Options & Other Benefits	Service Contract Tenure
Mr. Yogesh Lama	1.80	Nil	5 years

Remuneration of Key Managerial Personnel's: -

The details of remuneration of Key Managerial Personnel's are as under:

Name of KMPs	Designation	Salary cum Allowances (Amount in Lakh)	Stock Options Other Benefits
Mrs. Kapila Tanwar (Resigned w.e.f. 30/09/2026)	Company Secretary	1.14	Nil
Ms. Shruti Jain (Appointed w.e.f. 01/10/2025)	Company Secretary	1.26	Nil
Mr. Satya Pal Singh Dhama	Chief Financial Officer	1.80	Nil

Details of Sitting fees of Non-Executive Directors and Independent Directors mentioned in Annual Return as per under Section 92 of the Companies Act 2013, the Company, which have been disclosed on the Company website www.goldencrest.in.

Performance Evaluation Criteria for Independent Directors:-

The performance evaluation criteria for independent directors are determined by the Nomination and Remuneration Committee. An indicative list of factors on which evaluation was carried out includes participation and contribution by a director, commitment, effective deployment of knowledge and expertise, integrity and maintenance of confidentiality and independence of behaviour and judgment.

Role of Nomination and Remuneration Committee:-

- Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
- For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The Person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:

  a) use the services of an external agencies, if required
  b) consider candidates from a wide range of backgrounds, having due regard to diversity; and
  c) consider the time commitments of the candidates.

- Formulation of criteria for evaluation of performance of independent directors and the board of directors;
- Devising a policy on diversity of board of directors;

- Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal;
- Recommend to the board, all remuneration, in whatever form, payable to senior management
- Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of Independent Directors.

Stakeholders Relationship Committee:-

The Stakeholders Relationship Committee of the Company is constituted in line with the provisions of Regulation 20 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section 178 of the Companies Act, 2013.

The Committee comprises of two Non-Executive Independent Directors and one Non–Executive Director. Committee has appointed **Mrs. Bela Garg (DIN: 03422782)** as the Chairperson of Committee w.e.f. 01/10/2025.

The Committee consist of three members Mrs. Bela Garg, Mr. Bhola Pandit and and Mrs. Gurleen Gupta w.e.f. 01/10/2025.

The Stakeholder Committee has the following roles:

- Review, consider and resolve the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
- Resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
- Review of measures taken for effective exercise of voting rights by shareholders.
- Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.
- Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company
- Approval of issue of duplicate share certificates of the Company.
- Approval of transmission of securities.
- Review of movements in shareholding and ownership structure of the Company.
- Review of measures taken for effective exercise of voting rights by shareholders.
- Resolving grievances of debenture holders related to creation of charge, payment of interest/principal, maintenance of security cover and any other covenants, if any
- Review under SEBI Circular No. HO/38/13/11(2)/2026-MIRSD-POD/I/3750/2026 dated January 30, 2026, a special window of one year shall be open from February 05, 2026 to February 04, 2027, has been introduced to facilitate transfer and Dematerialization of physical securities which were sold/ purchased prior to April 01, 2019.
- Review of Unclaimed Securities Suspense Escrow Account, transfer share into this account and transfer share from this account to DEMAT account of Claimant shareholders.

The details of transfer/ transmission of shares are placed before the meeting of the Board of Directors on a regular basis.

The Committee oversees the performance of the Registrar and Share Transfer Agents of the Company relating to investor services and recommends measures for improvement.

The Company has designated an exclusive email info@goldencrest.in for the investors to register their grievances, if any. The Company has also displayed the said email ID on its website for the use of investors. The total numbers of complaints received and redressed/disposed during the year ended 31st March, 2026 were NIL. There were no complaint pending or unattended as on 31st March, 2026.
The Committee met 2(two) times during the year 21/05/2025 and 25/06/2025.

Name of Director	Executive / Non-Executive /Independent	No. of Meetings held during the period	
		Held	Attended
Mrs. Ruchi Gupta Cessation w.e.f. 25/06/2025#	Non- Executive Independent (Chairperson)	2	2
Mrs. Bela Garg (Appointed w.e.f 26/06/2025)# $	Non- Executive Independent (Chairperson)	2	NA
Mr. Bhola Pandit	Non-Executive (Member)	2	2
Mrs. Gurleen Gupta, Appointed w.e.f. 01/10/2025$	Non- Executive Independent (Member)	2	NA
Mrs. Heena Banga Sharma Resigned w.e.f.30/09/2025# $	Non- Executive Independent (Member)	2	2

Mrs Bela Garg was appointed in place of Mrs. Ruchi Gupta w.e.f 25/06/2025. Due to Cessation of term of Mrs. Ruchi Gupta, Committee of Board appointed to Mrs. Heena Banga Sharma as Chairperson w.e.f. 26/06/2025.

$ Mrs. Gurleen Gupta was appointed in place of Mrs. Heena Banga Sharma w.e.f. 01/10/2025. Due to resignation of Mrs. Heena Banga Sharma, Committee of Board appointed to Mrs. Bela Garg as Chairperson w.e.f. 01/10/2025.

Name and Designation and address of compliance officer:-

Ms. Shruti Jain
Company Secretary & Compliance Officer
102, First Floor, 21 Thakur Building,
Krantiveer Rajguru Marg, Bhorbhat Lane,
Girgaon, Mumbai, Maharashtra, India, 400004
Tel: +91-8444052243 / +91-7304736491
Email Id : info@goldencrest.in

Details of complaints received, addressed to the satisfaction of shareholders and pending complaints during the financial year 2025-2026:

Opening Balance	Received	Resolved	Pending
-	-	-	-

Evaluation of Board Performance:-

Upon recommendation of Nomination and Remuneration Committee, Board of Directors have devised an evaluation framework in line with the applicable provisions of Companies Act, 2013 and SEBI (LODR) Regulations, 2015 and has laid down the process, format, attributes and criteria which includes knowledge and experience in the field of Consultancy, financial services and other allied services for performance evaluation of the Board of the Company, its Committees and the individual Board members (including Independent Directors). Board is responsible for undertaking a formal annual evaluation of its own performance, Committees and individual Directors with a view to review their functioning and effectiveness. During the year, the Board carried out the performance evaluation of itself, Committees and each of the Executive Directors/ Non-executive Directors/Independent Directors excluding the Director being evaluated.

Senior Management

During the year under review, Mrs. Kapila Tanwar, Company Secretary & Compliance Officer of the Company, resigned vide letter dated 13th September 2025, due to pre-occupation with other professional commitment. We confirm that there is no other material reason for her resignation other than the one stated in her resignation letter. The Board of Directors considered and approved her resignation from the position of Company Secretarial cum Compliance Officer of the Company with effect from 30th September 2025 (after business hours). The Board places on record its sincere gratitude for the valuable services rendered by her during her tenure as a Company Secretary & Compliance Officer.

On 29th September 2025, the Board of Directors, in its meeting, appointed Ms. Shruti Jain (ACS-40600), an Associate Member of the Institute of Company Secretaries of India, as the Company Secretary and Compliance Officer of the Company under Section 203 of the Companies Act, 2013, read with Rule 8 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 6(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

Declaration by Independent Directors

The Company has received necessary declaration from each Independent Director under Section 149(7) of the Companies Act, 2013 that he/ she meets the criteria of Independence laid down in Section 149(6) of the Companies Act, 2013 and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Familiarization Program:-

Whenever any person joins the Board of the Company as an Independent Director, an induction programme is arranged for the new appointee, wherein the appointee is familiarized with the Company, his/her roles, rights and responsibilities in the Company, the Code of Conduct of the Company to be adhered, nature of the industry in which the Company operates, and business model of the Company etc. The details of such familiarization programmes have been disclosed on the Company website i.e. www.goldencrest.in

Risk Management Committee:-

The Board of the Company has constituted a Risk Management Committee, in line with the provisions of Regulation 21 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, to frame, implement and monitor the Risk Management plan for the Company. The Committee is responsible for reviewing the Risk Management plan and ensuring its effectiveness.

The Committee comprises of two Non-Executive Independent Directors and one Non–Executive Director. Committee has appointed Mrs. Bela Garg (DIN: 03422782) as the Chairperson of Committee w.e.f. 01/10/2025.

The Committee consist of three members Mrs. Bela Garg, Mr. Bhola Pandit and and Mrs. Gurleen Gupta w.e.f. 01/10/2025.

The details of composition of the Committee and attendance during the year 2025-2026 are as under: During the year Committee hold 2 meetings i.e. 25/06/2025 and 23/01/2026

Name of Director	Executive / Non-Executive /Independent	No. of Meetings held during the period	
		Held	Attended
Mrs. Ruchi Gupta Cessation w.e.f. 25/06/2025#	Non- Executive Independent (Chairperson)	2	1
Mrs. Bela Garg (Appointed w.e.f 26/06/2025)# $	Non- Executive Independent (Chairperson)	2	1
Mr. Bhola Pandit	Non-Executive (Member)	2	2
Mrs. Gurleen Gupta, Appointed w.e.f. 01/10/2025$	Non- Executive Independent (Member)	2	1
Mrs. Heena Banga Sharma Resigned w.e.f.30/09/2025# $	Non- Executive Independent (Member)	2	1

Mrs Bela Garg was appointed in place of Mrs. Ruchi Gupta w.e.f 25/06/2025. Due to Cessation of term of Mrs. Ruchi Gupta, Committee of Board appointed to Mrs. Heena Banga Sharma as Chairperson w.e.f. 26/06/2025.

$ Mrs. Gurleen Gupta was appointed in place of Mrs. Heena Banga Sharma w.e.f. 01/10/2025. Due to resignation of Mrs. Heena Banga Sharma, Committee of Board appointed to Mrs. Bela Garg as Chairperson w.e.f. 01/10/2025.

Role of Risk Management Committee:-

- To formulate a risk management policy as per Regulation 21, which shall include:
  a) A framework for identification of internal and external risks specifically faced by the listed entity, in particular including financial, operational, sectorial, sustainability (particularly, ESG related risks), information, cyber security risks or any other risk as may be determined by the Committee
  b) Measures for risk mitigation including systems and processes for internal control of identified risks.
  c) Business continuity plan
- To ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company;
- To monitor and oversee implementation of the risk management policy, including evaluating the adequacy of risk management systems;
- To periodically review the risk management policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity;
- To keep the board of directors informed about the nature and content of its discussions, recommendations and actions to be taken;
- The appointment, removal and terms of remuneration of the Chief Risk Officer (if any) shall be subject to review by the Risk Management Committee, if any

Note: As per SEBI Notification No. SEBI/LAD-NRO/GN/2024/218 dated 12th December 2024, Listed Entities ranked from 1001 to 2000 in the list prepared by recognized stock exchanges in terms of sub-regulation (2) of regulation 3 may constitute a risk management committee with the composition, roles and responsibilities specified in regulation 21." Our company doesn't fall in top 2000 listed entities as on 31.12.2024.

General Body Meeting:-

The last three Annual General Meeting was held at its Registered Office as per details given below:

Year	AGM/EGM	Day	Date	Time	Venue	Special Resolution
2024-25	AGM	Monday	11/08/2025	03.30 P.M.	Through Video Conferencing (VC)/Other Audio Visual Means (OAVM)	NIL
2023-24	AGM	Monday	12/08/2024	03.30 P.M.	Through Video Conferencing (VC)/Other Audio Visual Means (OAVM)	1) Change in Designation of Mr. Yogesh Lama (DIN: 07799934) from Whole time Director to Managing Director (MD) & Chief Executive Officer (CEO) 2) Regularization and appointment of Mrs. Heena Banga Sharma (DIN: 10193235) as a Director under Non- Executive Independent Director category for a term of five consecutive years, in terms of Section 149 of the Companies Act, 2013. 3) Regularization and appointment of Mrs. Bela Garg (DIN: 03422782) as a Director under Non-Executive Independent Director category for a term of five consecutive years, in terms of Section 149 of the Companies Act, 2013.
2022-23	AGM	Tuesday	12/09/2023	2.00 P.M.	Through Video Conferencing (VC)/Other Audio Visual Means (OAVM)	Appointment of Mr. Govind Ram Gupta (DIN: 07940601) as an Independent Director for a term of five consecutive years

The details of Special Resolutions passed through postal ballot during the financial year 2025-26:

During the financial year 2025-2026, the company sought the approval of the shareholders by way of a special resolution through notice of postal ballot dated September 29, 2025, Regularization and appointment of Mrs. Gurleen Gupta (DIN: 11319304) as a Director under Non- Executive Independent Director category for a term of five consecutive years, which was duly passed on November 12, 2025. This postal ballot was conducted by Mr. Veenit Pal (Membership No. 25565), Proprietor of M/s. Veenit Pal &

Associates, Practising Company Secretaries (Firm Registration No. S2014MH257800) appointed as Scrutinizer on September 29, 2025.

In the Annual General Meeting held on 11th August, 2025, all the resolutions were adopted through Electronic Voting or Video Conferencing/ Other Audio Visual Means. The members have the options to vote either by physical ballot or e-voting.

Prevention of Insider Trading:-

To comply with the provisions of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, the Company has adopted a code of internal procedures for prevention of any unauthorized trading in the shares of the Company by the insiders. The Company Secretary cum Compliance officer is responsible for implementation of the Code.

Structured Digital Database ('SDD')

Our Company opted SDD (Structured Digital Database) Software under Regulation 3(5) and Regulation 3(6) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 for prevention of Insider Trading.

To maintain a structured digital database containing the nature of unpublished price sensitive information and the names of such persons who have shared the information and also the names of such persons with whom information is shared. Further such database shall not be outsourced and shall be maintained internally with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database.

Further Clause 14 of Schedule B of SEBI (PIT) Insider Trading Regulations, 2015.

Designated persons shall be required to disclose names and Permanent Account Number or any other identifier authorized by law of the following persons to the company on an annual basis and as and when the information changes:

a) immediate relatives

b) persons with whom such designated person(s) shares a material financial relationship

c) Phone, mobile, and cell numbers which are used by them

SEBI Circular no. SEBI/HO/ISD/ISD-PoD-2/P/CIR/2023/124 dated July 19, 2023, and CDSL communique nos. CDSL/OPS/RTA/POLCY/2023/197 dated September 14, 2023 and CDSL/OPS/RTA/POLCY/2023/133 dated July 19, 2023 and CDSL/OPS/RTA/POLCY/2022/170 dated September 26, 2022 regarding Trading Window closure period under Clause 4 of Schedule B read with Regulation 9 of SEBI (Prohibition of Insider Trading) Regulations, 2015 ("PIT Regulations") – Extending framework for restricting trading by Designated Persons ("DPs") by freezing PAN at security level to all listed companies .

Above-mentioned SEBI circular dated July 19, 2023, with respect to trading window closure shall be applicable to declaration of quarterly financial results for all listed companies.

SCORES

SEBI requires all listed companies to process investor complaints in a centralised web based complaint system called 'SEBI Complaints Redress System (SCORES). Investors are encouraged to lodge complaints through e-mode, with SEBI digitize complaints in physical form and uploads same. Listed companies are advised to view the complaint and submit Action Taken Report (ATR) with supporting documents in SCORES.

SEBI in March 2020 has launched the Mobile App "SEBI SCORES" to help investors access SCORES at their convenience from smart phone. The App has all the features of SCORES otherwise available in the existing internet media. After mandatory registration on the App, for each grievance lodged, investors will get an acknowledgement via SMS and email. Investors can not only file their grievance but also track the status of their complaint redressal. Investors can also key in reminders for their pending grievances.

Audit trail

Audit Trail feature, as mandated by the Companies (Accounts) Rules, 2014 (as amended) with effect from April 1, 2023, has been enabled by the company in the accounting software used by the company. The Company also has set up practices for daily back up of the entire database and applications in remote locations.

Smart ODR:-

Pursuant to the SEBI Circular No. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/131 dated July 31, 2023, the new SMART ODR Portal (Securities Market Approach for Resolution through ODR Portal) is now live. This platform is designed to enhance investor grievance redressal by enabling investors to access Online Dispute Resolution Institutions for the resolution of their complaints.

The SMART ODR Portal has been jointly setup by the Market Infrastructure Institutions (MII's).

During the year F.Y.2025-26 company has not received any online dispute.

Unclaimed Suspense Escrow Demat Account

Pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/70 dated January 25, 2022, to enhance the shareholders experience in dealing with securities markets, the listed companies shall issue the securities in dematerialized form only, while processing any investor service requests *viz.*, issue of duplicate share certificates, endorsement, transmission, transposition.

After processing the investor service request(s), a Letter of Confirmation ('LOC') would be issued to the shareholders in lieu of a physical securities certificate. LOC shall be valid for a period of 120 days, within which the shareholder shall make a request to the Depository Participant for dematerializing the said securities/shares. In case the shareholders fail to submit the dematerialisation request within 120 days, the Company shall then credit those securities to the Suspense Escrow Demat Account held by the Company. The shareholders can reclaim these shares from the Company's Suspense Escrow Demat Account on submission of documentation prescribed by SEBI.

During the year our Company has opened Unclaimed Securities Suspense Escrow Account with SMC Global Securities Limited as per SEBI Circular issued SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 November 03, 2021, SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 January 25, 2022 and SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/687 dated December 14, 2021. In case of non-receipt of demat request from the securities holder/claimant within 120 days of the date of Letter of Confirmation, the shares will be credited to Suspense Escrow Demat Account of the Company. The Claimant shareholder can claim their shares from this account.

Information pursuant to Regulation 34(3) read with part F of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

Details of Unclaimed Suspense Escrow Demat Account F. Y. 2025-2026

Opening Balance 01.04.2025	Total Shares Credit during the F.Y. 2025-2026	Total Shares Debit during the F.Y. 2025-2026	Closing Balance as on 31.03.2026
0	0	0	0

Code of Conduct:-

In compliance with Regulation 26(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013, the Company has framed and adopted the code of conduct and ethics. The Board of Directors has laid down Code of Conduct for all Board Members and Senior Management of the Company. All the Board Members and senior management personnel have affirmed compliance with the code of conduct.

Special Contingency Insurance Policy relating to Issuance of Duplicate Securities:-

As per SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/70 dated May 25, 2022 our Company has taken and renewed yearly special contingency insurance policy from the insurance company towards the risk arising out of the requirements relating to issuance of duplicate securities in order to safeguard and protect the interest of our company.

During the year F.Y. 2025-2026 company has not received any cases as per aforesaid mentioned.

Secretarial Audit:-

A qualified Practicing Company Secretary carried out secretarial audit to reconcile the total admitted Equity Share Capital with National Securities Depository Limited and the Central Depository Services Limited and the total issued and Listed Equity Share Capital. The Secretarial Audit Report confirms that the total Issued / Paid up Capital is in agreement with the total number of shares in physical form and the total number of dematerialized share held with NSDL and CDSL.

Management Discussion and Analysis Report:-

The Management Discussion and Analysis Report for the year under review, as stipulated under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") are given in a separate section and forms part of the Annual Report.

Disclosures by Board Members & Senior Management

Board members and senior management personnel make disclosures to the Board periodically regarding:

- their dealings in the Company's shares
- all material, financial and commercial and other transaction with the Company; and
- where they have personal interest, stating that the said dealings and transactions, if any, have no potential conflict with the interests of the Company at large.

Disclosure:-

The Company has complied with all requirements of the Listing Regulation entered into with the Stock Exchanges as well as the regulations and guidelines of SEBI. Consequently there were no strictures or penalties imposed either by SEBI or Stock Exchange or any Statutory Authority for non-compliance of any matter related to the Capital Markets during the last three years.

There are no significant transaction with the related parties namely, promoters / Directors or the management, their Associates or relatives etc. that may have a conflicting with the interest of the Company.

The Company has not raised any proceeds from public issue, rights issue, and preferential issue and also not issued any GDRs /ADRs /Warrants/ Equity share or any Convertible instruments or any other instruments during the year under review.

The guidelines/ Accounting Standards lay down by the Institute of Chartered Accountants of India and prescribed under Section 133 of the Companies Act, 2013 have been followed in preparation of financial statements of the company in all material respects.

The Company does not have any subsidiary.

The Board of Directors has adopted the Vigil Mechanism / Whistle Blower Policy. The Policy has provided a mechanism for Directors, Employees and other persons dealing with the Company to report to the Chairman of the Audit Committee, any instance of unethical behaviour, actual or suspected fraud or violation of the Code of Conduct of the Company.

The Company has complied with all mandatory requirements of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The non -mandatory requirements, to the extent followed by the company have been stated in this report.

Means of Communication:-

The quarterly/half yearly and audited financial results of the Company are published in leading English/Marathi (Regional) newspapers.

The quarterly results as well as the proceedings of the AGM / EGM are submitted to the respective stock exchanges immediately after conclusion of the respective Meeting.

The Company is in compliance with the provisions of the Listing Regulation of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 pertaining to the intimation of notice of Board Meeting, publication of notice and results, outcome of the Meeting etc.

The information is also made available to the investors on the Company website www.goldencrest.in The Company has complied with filling submission through BSE's and CSE's Online Portal. All Financial and other vital information are promptly communicated to Stock Exchanges where the Company's Share are listed.

Share Transfer System:-

Effective 1st April, 2019 SEBI has amended Regulation 40 of the Listing Regulations, which deals with transfer or transmission or transposition of securities. According to this amendment, the requests for effecting the transfer of listed securities shall not be processed unless the securities are held in dematerialized form with a Depository. Therefore, for effecting any transfer, the securities shall mandatorily be required to be in demat form.

According to SEBI, this amendment will bring the following benefits:

- It shall curb fraud and manipulation risk in physical transfer of securities by unscrupulous entities.
- Transfer of securities only in demat form will improve ease, convenience and safety of transactions for investors.

Compliance of Share Transfer formalities:-

As per SEBI Notification No. SEBI/LAD-NRO/GN/2024/218 dated 12th December 2024, As per this requirement of Regulation 40(9) of the Listing Regulations, the Company has obtained the yearly certificates from the Company Secretary in practice for due compliance of share transfer formalities is omitted . The number of shares transferred/transmitted in physical form during F.Y. 2025-2026 is NIL.

As per the requirement of Regulation 40(9) of the Listing Regulations, the Company has obtained the half yearly certificates from the Company Secretary in practice for due compliance of share transfer formalities. The number of shares transferred/transmitted in physical form during F.Y. 2025 - 2026 is Nil.

Nomination:-

Individual Shareholders holding shares singly or jointly in physical form can nominate a person in whose name the shares shall be transferable in case of death of the registered shareholder(s). Nomination facility in respect of shares held in electronic form is also available with the depository participants as per the bye-laws and business applicable to NSDL and CDSL nomination forms can be obtained from the Company's Registrar and Share Transfer Agents.

Dematerialization of Shares:-

As on 31st March, 2026, 93.33% i.e. 4895300 Equity Shares of Company share capital are dematerialized and balance of 6.67% i.e. 349700 Equity Shares is held in physical form. In order to facilitate the investors to have an easy access to demat system, the Company has joined with both depositories viz. National Security Depository Limited (NSDL) and Central Depository Services (India) Ltd. (CDSL) through the Company Registrar & Share Transfer Agent, M/s. Bigshare Services Private Limited, Mumbai.

A. Demat initiative

- Easy portfolio monitoring
- No physical shares can be transferred from 1st April 2019
- Elimination of all risks associated with physical certificates
- Elimination of bad deliveries & Faster settlement cycle
- Immediate transfer/trading of securities
- No stamp duty is paid on transfer of shares
- Faster disbursement of non-cash corporate benefits like Rights, Bonus, etc.
- Immediate transfer/trading of securities
- Periodic status reports and information available on internet
- Saves the shareholder from going through cumbersome legal processes to reclaim the lost/ pilfered certificates
- Postal delays and loss of shares in transit is prevented
- Ease related to change of address
- Ensures faster communication to investors
- Provides more acceptability and liquidity of securities

In view of the above, all the investors who are holding shares in physical form, should consider opening a demat account at the earliest and submit request for dematerialisation of their shares in order to protect the liquidity of the shares.

Further In compliance with the SEBI Circular dated January 30, 2026 bearing reference no. HO/38/13/11(2)2026-MIRSD-POD-I/3750/2026, a **special window** has been opened for transfer and dematerialisation of physical securities. This facility is available for a period of **one year from February 05, 2026 to February 04, 2027** for securities that were sold or purchased prior to April 01, 2019.

The said facility is also available for re-lodgement of transfer deeds that were earlier rejected or returned due to deficiencies in documents or procedural lapses. Securities transferred under this special window shall be credited only in dematerialised form and will be subject to a lock-in period of one year from the date of such transfer.

Members holding physical shares are advised to avail this one-time opportunity and get their shares transferred and dematerialised within the stipulated timeline.

In compliance with the circular, the Company has published the necessary advertisements in one English national daily and one Marathi language on March 19, 2026.

B. <u>Depository Services</u>

Members may write to the respective Depository or to RTA (M/s. Bigshare Services Private Limited) for guidance on depository services. Address for correspondence with the Depositories is as follows:

- **National Securities Depository Limited**
  301, 3rd Floor, Naman Chambers, G Block, Plot No - C-32, Bandra Kurla Complex, Bandra East, Mumbai - 400051 Tel. No. : 022 2499 4200, 022 4886 7000, Fax No. : 022 2497 6351, e-mail: info@nsdl.com, website: www.nsdl.co.in
- **Central Depository Services (India) Limited**
  Marathon Futurex, A-Wing, 25th floor, N. M. Joshi Marg, Lower Parel, Mumbai 400 013
  Tel. No.: 022 2272 3333, Fax No. : 022 2272 3199, e-mail: helpdesk@cdslindia.com website: www.cdslindia.com

<u>General Shareholders Information:-</u>

a) Company Secretary cum Compliance Officer:-
Ms. Shruti Jain
102, First Floor, 21 Thakur Building, Krantiveer Rajguru Marg, Bhorbhat Lane, Girgaon, Mumbai, Maharashtra, India, 400004
Tel: +91-8444052243 / +91 **- 7304736491**
Email id: info@goldencrest.in

b) Date, Time & Venue of the Annual General Meeting of Shareholders:-
24th day of August, 2026 (Monday) at 11:00 A.M. IST through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM")

c) Particulars of Financial Calendar:-

First Quarter Results	:	within 45 days from the end of first quarter
Second Quarter Results	:	within 45 days from the end of second quarter
Third Quarter Results	:	within 45 days from the end of third quarter
Financial Year Results	:	within 60 days from the end of financial year

d) Dates of Book Closure : 18/08/2026 to 24/08/2026

e) Dividend Payment : NIL

f) Listing on Stock Exchanges: -
The Calcutta Stock Exchange Limited, 7, Lyons Range, Murgighata, Dalhousie, Kolkata, West Bengal 700001 & BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400001

Annual Listing Fees have been paid to BSE Limited for the financial year 2026-2027. However, the listing fee payment to The Calcutta Stock Exchange Limited is currently pending due to the non-receipt of the billing demand/invoice from the exchange. The Company will process the payment promptly upon receipt of the invoice.

g) **Stock Exchange Codes** : 29324 (CSE) & 540062 (BSE)

h) **Demat ISIN in NSDL and CDSL** : INE222U01010

i) **Corporate Identity Number (CIN)** : L51109MH1982PLC443001

j) **Registrar of Share transfer Agent (For Physical and Demat)** : M/s. Bigshare Services Private Limited
Office No. S6-2, 6th Floor, Pinnacle Business Park, Office No.S6-2, 6th Floor, Pinnacle Business, Next to Ahura Centre, Mahakali, Caves Road, Andheri (East), Mumbai - 400093
Ph - 022-62638200
Email - investor@bigshareonline.com
Website: www.bigshareonline.com

k) **Market price data of shares traded, High / Low of Market Price of Company share:**

Market price Data high, Low & Volume at BSE during F.Y. 2025-2026 is given below:

Month	High Price	Low Price	No.of Shares
Apr-25	559.8	507.65	492
May-25	548.4	425.6	604
Jun-25	404.35	283	1446
Jul-25	376.35	300	492
Aug-25	351.2	269.95	1452
Sep-25	358	283	1088
Oct-25	373.4	348.9	178
Nov-25	359.45	338.55	52
Dec-25	341.9	293.25	104
Jan-26	302.2	277.2	492
Feb-26	277.2	224.8	669
Mar-26	351	228.75	559

Note:
1) No trade at The Calcutta Stock Exchange Limited.

l) **Performance in comparison to broad-based indices:**

Company's Share Price	BSE	Indices	BSE
As at 01/04/2025	511.55	As at 01/04/2025	77414.92
As at 31/03/2026	328	As at 31/03/2026	71947.55
Change%	-35.88%	Change%	-7.06%

Note: No trade at The Calcutta Stock Exchange Limited.

m) During the year the Company had no debt instrument or any fixed deposit or any scheme or proposal of the listed company involving mobilization of funds, whether in India or abroad. Accordingly, obtaining Credit Rating during the F.Y. 2025-2026 is not applicable to the Company.

n) **Distribution of Shareholdings:-**

Categories of shareholders as on 31/03/2026:-

Category	No. of shareholders	No. of shares	% of Equity Share Capital
Promoter	7	3051145	58.17%
Other Body Corporate	6	1330801	25.38%
Individual	1094	863054	16.45%
Total	**1107**	**5245000**	**100%**

No. of Equity Share held	No. of Shareholders	% of Shareholders	No. of Shares	% of Shares
1-500	1090	98.46	205090	3.91
501-1000	1	0.09	811	0.02
1001-2000	-	-	-	-
2001-3000	-	-	-	-
3001-4000	-	-	-	-
4001-5000	-	-	-	-
5001-10000	-	-	-	-
10001-above	16	1.45	5039099	96.07
Total	**1107**	**100%**	**5245000**	**100%**

Note: Distribution/ Categories of Shareholdings as given above are on folio no(s) wise, whereas Share Holding Pattern, pursuant to Regulation 31of the SEBI (LODR) Regulation 2015 vide circular No. CIR/CFD/CMD/13/2016 dated 30th November, 2015, filed with Stock Exchanges were consolidated on the basis of the PAN, to avoid multiple disclosures of shareholding of the same person.

o) Company has not issued any Global Depository Receipts or American Depository Receipts or warrant or any convertible instruments or conversion date and likely impact on equity during the F.Y. 2025-2026.

p) The company has no exposure to commodity price risk or foreign risk and hedging activities undertaken during the F.Y. 2025-2026.

q) Company has not required to obtain Credit Rating during F.Y. 2025-2026.

Income Tax PAN Mandatory for Transfer of Securities:-
As per Regulation 40(7) read with Schedule VII of the Listing Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for registration of transfer of securities, the transferee(s) as well as transferor(s) shall furnish a copy of their PAN card to the list identity for registration of transfer of securities.

Managing Director & CEO / CFO Certification:-
The Managing Director & CEO and CFO have given appropriate certification to the Board as required Regulation 17(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Board Diversity Policy:-
In compliances with the provision of the Listing Regulations, 2015, the Board through its Nomination and Remuneration Committee has devised a Policy on Board Diversity.

The objective of the Policy is to ensure that the Board comprises adequate number of members with diverse experience and skills, experience, such that it best serves the governance and strategic needs of the Company leading to competitive advantage. The Board composition at present meets with the above objective.

Declaration of Code of Conduct

This is to confirm that the Company has adopted a code of conduct for the members of the Board and the Senior Management Personnel in compliance with Listing Regulations 26(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, aligned with Companies Act, 2013. I hereby confirm that the Board and the Senior Management Personnel of the Company have complied with the code of conduct in respect of the financial year ended 31/03/2026.

Other Disclosure:-

- There were no materially significant related part transactions during the year which have potential conflict with the interest of the Company at large.
- There was no non-compliance, penalties, strictures imposed on the Company by Stock Exchanges, the Securities and Exchange Board of India or any statutory authority, on any matter related to Capital Markets, during the last three years.
- The Company has adopted a revised Whistle blower Policy & Vigil Mechanism for directors, employees and stakeholders to report concerns about unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct or Ethics policy. The said policy has been posted on the Company's website at www.goldencrest.in The Company affirms that no personnel have been denied access to the Audit Committee of Directors.
- The policy for determining material subsidiaries has been uploaded on the Company's website at https://www.goldencrest.in/information-under-regulation-46-and-62-of-the-SEBI.html
- The policy on dealing with related party transactions has been uploaded on the Company's website at https://www.goldencrest.in/information-under-regulation-46-and-62-of-the-SEBI.html
- The policy on Archival and Preservation of Documents has been uploaded on the Company's website at https://www.goldencrest.in/information-under-regulation-46-and-62-of-the-SEBI.html
- The Company did not raise any funds through preferential allotment or qualified institutions placement as specified under regulation 32 (7A) during the year under review.
- A certificate from a Company Secretary in practice has been received stating that none of the directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by SEBI/Ministry of Corporate Affairs or any such statutory authority.
- All the recommendations (if any) of the various committees were accepted by the Board.
- During the year, details of fees paid/payable to the Statutory Auditors has been disclosed by Company in Note No. 21 of Financial Statements under the other expenses head and notes to accounts respectively for the year ended 31st March ,2026. The Company does not have any Subsidiaries.
- Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 has disclosed in this Board Report.
- Our Company has no any material subsidiary during the year 2025-2026.
- Our Company has mentioned loans and advances details in note of accounts has enclosed in the Annual Report.
- Our Company has opened Unclaimed Demat Suspense Account as per SEBI Circular No. SEBI/HO/MIRSD/PoD-1/OW/P/2022/64923 dated December 30, 2022.

- The Company has complied with all the requirements of Corporate Governance Report as stated under sub paras (2) to (10) of section (C) of Schedule V to the Listing Regulations.
- The Company has complied with all the requirements of corporate governance as specified in Regulations 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of the Listing Regulations.
- The Company follows Indian Accounting Standards (Ind AS) issued by the Ministry of Corporate Affairs in the preparation of its financial statements.
- The Company has obtained compliance certificate from the Practicing Chartered Accountants on corporate governance, which is attached herewith in this Annual Report.
- As required under Regulation 36(3) of the Listing Regulations and Secretarial Standard-2, particulars of Directors seeking appoint appointment/re-appointment at the forthcoming AGM are given in the Notice of the AGM.
- Where the board had not accepted any recommendation of any committee of the board which is mandatorily required, in the relevant financial year, the same to be disclosed along with reasons thereof:

During the financial year, there is no instance, where the board had not accepted any recommendation of any committee of the board which is mandatorily required

- Discretionary Requirements

A) The Board
(i) At present, there is no separate office in the Company for use of Chairperson nor any expenditure reimbursed in performance of his duty. In Our Company Chairperson is Non – Executive Director.

(ii) As per SEBI Notification dated 12th December 2024, our entity does not fall ranked from 1001 to 2000 as per the list prepared by recognized stock exchanges in terms of sub-regulation (2) of regulation 3 but our entity have already appointed woman independent director on our board.

B) Shareholders Rights

A Half yearly financial results including summary of the significant events are presently not being sent to shareholders of the Company.

C) Audit Qualifications
There is no audit qualification. Every endeavor is made to make the financial statements without qualification.

D) Separate post of Chairperson and Managing Director & CEO
Separate post of Chairperson and Managing Director & CEO and Chairperson of our Company not belongs to Managing Director & CEO and promoters and relative of promoters of our Company

E) Reporting of Internal Auditors
Reports of Internal Auditors are placed before the Audit Committee for its review.

F.) Independent Directors

As per SEBI Notification dated 12th December 2024, our entity does not ranked from 1001 to 2000 as per the list prepared by recognized stock exchanges in terms of sub-regulation (2) of regulation 3 therefore Company hold only one meeting (05.11.2025) in F.Y. 2025-2026, without the presence of non-independent directors and members of the management and all the independent directors shall endeavour to be present at such meetings.

G.) Risk Management
As per SEBI Notification dated 12th December 2024, our entity does not fall in ranked from 1001 to 2000 as per the list prepared by recognized stock exchanges in terms of sub-regulation (2) of regulation 3, therefore Our Company's no need constituted a risk management committee with the composition, roles and responsibilities specified in regulation 21.

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

Yogesh Lama	**Bela Garg**
(Managing Director & CEO)	**(Director)**
(DIN: 07799934)	**(DIN: 03422782)**

Regd. Office	**:**	**102, First Floor, 21 Thakur Building,** **Krantiveer Rajguru Marg, Bhorbhat Lane,** **Girgaon, Mumbai, Maharashtra, India, 400004**
Email	**:**	**info@goldencrest.in**
Website	**:**	**www.goldencrest.in**
Date	**:**	**03/07/2026**

Managing Director & CEO /CFO Certification

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

We, the undersigned, in our respective capacities as Managing Director & CEO and Chief Financial Officer of Golden Crest Education & Services Limited, to the best of our knowledge and belief certify that;

1. We have reviewed the Financial Statements and the Cash Flow Statement for the year ended 31st March, 2026 and that to the best of our knowledge and belief, we state that:

   I. these statements do not contain any materially untrue statement or omit any material fact or contain statements that may be misleading;
   II. these statements together present a true and fair statement of the Company's Affairs and are in compliance with the existing accounting standard, applicable laws and regulations.

2. We further state that, to the best of our knowledge and belief, there are no transactions entered into by the Company during the year ended 31st March, 2026, which are fraudulent, illegal or in violation of the Company's Code of Conduct.

3. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

4. We have indicated, to the Auditors and the Audit Committee:
   I. that there have been no significant changes in internal control over financial reporting during the year;
   II. that there have been no significant changes in accounting policies during the year; and
   III. that there have been no instances of fraud of which we have become aware and the involvement therein, if any, of the management or employees having a significant role in the Company's internal control systems over financial reporting.

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

Yogesh Lama	**Satya Pal Singh Dhama**
(Managing Director & CEO)	**CFO**
(DIN: 07799934)	

Regd. Office	:	**102, First Floor, 21 Thakur Building, Krantiveer Rajguru Marg, Bhorbhat Lane, Girgaon, Mumbai, Maharashtra, India, 400004**
Email	:	**info@goldencrest.in**
Website	:	**www.goldencrest.in**
Date	:	**25/05/2026**

INDEPENDENT AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To The Members of
Golden Crest Education & Services Limited

We have examined the compliance of conditions of Corporate Governance by Golden Crest Education & Services Limited ("the Company") for the year ended on 31st March, 2026, as stipulated in Regulations 17 to 27 and clauses (b) to (i) and (t) of Regulation 46(2) and para C, D and E of Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations').

Management's Responsibility: -
The Compliance of conditions of Corporate Governance is the responsibility of the Management of the Company. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure the compliance with the conditions of the Corporate Governance stipulated in Listing Regulations.

Auditor's Responsibility: -
Our responsibility is limited to examining the procedures and implementation thereof, adopted by the Company for ensuring the compliance with the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statement of the Company.

We have examined the books of account and other relevant records and documents maintained by the Company for the purposes of providing reasonable assurance on the compliance with Corporate Governance requirements by the Company.

We have carried out an examination of the relevant records of the Company in accordance with the Guidance Note on Certification of Corporate Governance issued by the Institute of the Chartered Accountants of India (the ICAI), the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013, in so far as applicable for the purpose of this certificate and as per the Guidance Note on Reports or Certificates for Special Purposes issued by the ICAI which requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion: -
Based on our examination of the relevant records and according to the information and explanations provided to us and the representations provided by the Management, we certify that the Company has generally complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Regulations.

We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Restrictions on use: -
This certificate is issued solely for the purposes of complying with the aforesaid Regulations and may not be suitable for any other purpose.

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

Ashok Kumar Katial
Partner
Membership No: 009096
UDIN No. 26009096CXUQAZ5112

Place: Mumbai
Date: 12/06/2026

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V para C Clause (10)(i) of SEBI (Listing Obligations and disclosure Requirements), Regulation, 2015)

To,
The Members,
GOLDEN CREST EDUCATION & SERVICES LIMITED,
102, 1ST Floor, 21, Thakur Building, Krativeer Rajguru Marg,
Bhorbhat Lane, Girgaon, Mumbai-400 004
CIN:- L51109MH1982PLC443001

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **M/s Golden Crest Education & Services Limited,** having **CIN L51109MH1982PLC443001** and having registered office at 102, 1ST Floor, 21, Thakur Building, Krativeer Rajguru Marg, Bhorbhat Lane, Girgaon, Mumbai-400 004, (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub-clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2026 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs,or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of appointment in Company
1.	Bhola Pandit	00780063	16.05.2003
2.	Yogesh Lama	07799934	04.08.2017
3.	Bela Garg	03422782	27.06.2024
4.	Gurleen Gupta	11319304	01.10.2025

During the period under review, Ms. Ruchi Gupta (DIN: 07283515) retired from the Board with effect from August 31, 2025, upon completion of her 2nd term, and Ms. Heena Banga Sharma (DIN: 10193235) resigned from the Board with effect from September 30, 2025.

Ensuring the eligibility of for the appointment/continuity of every Director on the Board is the responsibility of the management of the Company. My responsibility is to express an opinion on these based on my verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Veenit Pal & Associates
Company Secretaries

Veenit Pal
(Proprietor)
M. No. 25565
COP No. 13149
P.R. No. 1433/2021

Place:- Mumbai
Date:- 07.05.2026

UDIN:- A025565H000301885

DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT

This is to confirm that the Company has adopted a Code of Conduct for its employees including the Managing Director and Executive Directors. In addition, the Company has adopted a Code of Conduct for its Non-Executive Directors and Independent Directors. These Codes are available on the Company's website.

I confirm that the Company has in respect of the year ended March 31, 2026, received from the Senior Management Team of the Company and the Members of the Board a declaration of compliance with the Code of Conduct as applicable to them.

For the purpose of this declaration Senior Management Team means Chief Financial Officer and the Company Secretary as on March 31, 2026.

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

Yogesh Lama
(Managing Director & CEO)
(DIN: 07799934)

Regd. Office : 102, First Floor, 21 Thakur Building, Krantiveer Rajguru Marg, Bhorbhat Lane, Girgaon, Mumbai, Maharashtra, India, 400004
Email : info@goldencrest.in
Website : www.goldencrest.in
Date : 25/05/2026

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Pursuant to Listing Regulation of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 aligned with Companies Act, 2013, the Management Discussion & Analysis Report for the year under review is given below;

Background:-

The Management Discussion and Analysis (MD&A) Report provides a comprehensive overview of the Company's business developments, operational performance during the year under review, and its future outlook. This Report forms an integral part of the Directors' Report and should be read in conjunction with the Audited Financial Statements, together constituting a key component of the Annual Report.

Certain statements in this Report relating to the Company's projections, estimates, expectations, plans, objectives, future performance, and outlook may constitute "forward-looking statements" within the meaning of applicable securities laws and regulations. These statements are based on the management's current beliefs, assumptions, and expectations and are subject to inherent risks, uncertainties, and assumptions. Actual results, performance, or achievements may differ materially from those expressed or implied by such forward-looking statements.

Several factors could cause actual outcomes to vary significantly from those projected or implied. These include, but are not limited to, climatic conditions, economic conditions impacting demand and supply, changes in government regulations and policies, taxation laws, raw material availability and pricing, market competition, technological disruptions, foreign exchange fluctuations, interest rate movements, and natural calamities or other force majeure events, over which the Company has limited or no control. The Company assumes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise, except as required by applicable law.

This Report also discusses key industry trends, opportunities, challenges, internal control systems, risk management initiatives, and the Company's strategy to enhance long-term stakeholder value while maintaining sustainable and responsible business practices.

Indian Economy and Outlook:-

"Education is not only the foundation upon which our civilization has been built, but it is also the architect of humanity's future."

Education continues to remain a top priority for the Government of India. With the vision of transforming India into a global education hub and knowledge economy, the **Union Budget 2026-27** has significantly increased focus on the sector. The Ministry of Education received a record allocation of **₹1,39,289 crore** reflecting an increase of approximately **8.3% to 14%** over the previous year (depending on revised estimates).

Key initiatives include expanding medical seats (10,000 new seats this year with a target of 75,000 over five years), further strengthening IITs and higher education institutions, establishment of National Centres of Excellence for Skilling, promotion of multilingual education through the Bharatiya Bhasha Pustak Scheme, AI-enabled learning, AVGC labs, Creator Labs, and deeper industry-linked education. These measures aim to improve access, equity, quality, and employability while better equipping Indian youth with future-ready skills.

India's economy demonstrated strong resilience in **FY 2025-26**, achieving a robust growth of **7.6%**, one of the highest among major economies. The Union Budget 2026-27 has reinforced this momentum by prioritising education, skilling, and human capital development as critical drivers of long-term sustainable growth.

The Indian EdTech market, currently valued at around **US$ 7.5 billion**, is projected to reach approximately **US$ 29–30 billion by 2030-31**, expanding at a healthy CAGR of nearly 20%. This positions India as the second-largest e-learning market globally after the United States, driven by rising digital penetration, smartphone adoption, vernacular content, and AI-powered personalised learning solutions.

This growth is underpinned by strong private consumption, rising public and private investment, robust performance in services and manufacturing sectors, and continued policy thrust towards infrastructure development, digitalisation, and ease of doing business.

Looking ahead, while global uncertainties — such as geopolitical tensions, trade disruptions, and commodity price volatility — persist, India's strong macroeconomic fundamentals, favourable demographics, and ongoing structural reforms position the country well for sustained high growth in the medium to long term. The balanced focus on fiscal consolidation, human capital development, and inclusive growth will play a pivotal role in sustaining India's position as the fastest-growing major economy.

Announcements for a Smarter, Inclusive India

- **NEP 2020 Implementation** (5+ years progress):
  - 5+3+3+4 structure adopted in many states.
    i. Foundational (5 years): Ages 3-8 (Pre-school + Class 1-2) → Play-based learning
    ii. Preparatory (3 years): Class 3-5 → Basic literacy & numeracy
    iii. Middle (3 years): Class 6-8 → Experiential learning
    iv. Secondary (4 years): Class 9-12 → Multidisciplinary & vocational education
  - Multilingual education push: JEE/NEET/CUET in 13 languages; 100+ UG books in 12 Indian languages; **Bharatiya Bhasha Pustak Yojana** for 2.46 lakh digital textbooks in 22 languages.

- **Digital & Smart Learning**:
  - PM e-VIDYA, DIKSHA, SWAYAM expanded with AI tools and personalized learning.
  - Smart classrooms, virtual labs, and Indian Sign Language content for Divyang students.

- **Union Budget 2026-27 Highlights** (MoE allocation: ₹1.39 lakh crore, up 8.27%):
  - **5 University Townships** near industrial/logistics hubs (multidisciplinary education + skilling).
  - **Girls' Hostels** in every district to boost STEM access and gender inclusion.
  - **AVGC Content Creator Labs** in 15,000 schools + 500 colleges (Animation, VFX, Gaming, Comics).
  - New **National Institute of Design** (Eastern India).
  - High-Powered "**Education to Employment and Enterprise**" Standing Committee.

- **PM Vidyalakshmi Scheme**:
  - Collateral-free, guarantor-free education loans for meritorious students.
  - Outlay ₹3,600 crore; portal + Digital Rupee App; over 68,000 loans sanctioned (₹9,118 crore) by early 2026.

- **Inclusion & Equity Focus**:
  - APAAR ID & Academic Bank of Credits (4.71+ crore students registered).
  - Special support for girls, SC/ST, rural, and Divyang students via scholarships, accessible content, and infrastructure.
  - Indian Knowledge Systems and mother-tongue education.

These initiatives align with **Viksit Bharat -2047** for a tech-enabled, equitable, and skill-focused education system.
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- **Government Budget Support (Union Budget 2026-27)**:

  i. Total education allocation increased to **Rs. 1,39,289 crore** (8.27% rise over previous year).
  ii. Continued focus on AI in education, digital infrastructure, skill development, and Centres of Excellence.

Policy Support

- 100% FDI (automatic route) is allowed in the education sector in India.
- The Government of India has taken initiatives like National Accreditation Regulatory Authority Bill for Higher Educational and the Foreign Educational Institutions Bill.
- UGC Guidelines (2023)
  i. Allowed foreign universities ranked in the top 500 globally to set up campuses in India.
  ii. Permitted flexible legal structures, including for-profit companies, with freedom to repatriate profits.
  iii. Regulatory oversight remains with UGC to ensure quality and compliance.

Robust Demand

- **Demographic Tailwind**: India has the world's largest population in the 5-24 age group (~580 million), creating enormous baseline demand for K-12, higher education, skilling, and edtech. This underpins long-term structural growth.
- **Enrollment and Revenue Growth**: Educational institutions (schools, colleges, etc.) are expected to see **11-13% growth in total income** in FY26 and FY27. This comes from a combination of:
  i. Rising enrollments (modest but steady growth).
  ii. Fee hikes across segments.
  iii. Steady/strong demand, especially in K-12 and higher education.
- **Broader Sector Outlook**:
  The overall Indian education market is on track for significant expansion (projected toward $300+ billion in the coming years). K-12 remains the largest segment with strong demand.
  Higher education and edtech benefit from skill-focused programs, NEP 2020 implementation, and digital adoption. Operating margins for institutions are expected to stay healthy (around 27-28%) despite cost pressures like staff salaries.

Competitive Advantage

- India continues strong performance with multiple IITs and IISc consistently ranking high in Asia.
- IIT Delhi remains the top Indian institution in regional rankings.
- Steady improvement in employer reputation, academic reputation, and research metrics.

Increasing Investments

- **Market Size**: The Indian education market is projected to reach **US$ 313 billion by FY30**, showing strong long-term growth momentum. K-12 segment alone is estimated at ~**US$ 103 billion in 2025**, expected to grow at ~11.5% CAGR.
- **FDI Inflows**: From April 2000 to June 2025, FDI equity inflow in the education sector stood at **Rs. 96,558 crore (US$ 10.82 billion)**, reflecting increasing foreign investor confidence.
- **Edtech Investments**:
  i. Cumulative PE/VC funding in edtech crossed **US$ 14.4 billion** over the last decade (2015–2025).

ii. Funding rebounded in H1 2025 with a fivefold surge to ~**US$ 120 million** across 11 deals, driven by AI-focused startups.

SWOT analysis

Strengths

These factors support your success:-

- Expert faculty with strong industry experience and research credentials
- Flexible learning options (hybrid & online modes)
- Strong and active alumni network providing mentorship and placement support
- Innovative, industry-aligned curriculum with focus on emerging technologies (AI, Data Science, Sustainability)
- Personalized learning supported by modern pedagogical tools
- Strong brand equity in chosen niche/domain

Weaknesses

These factors sabotage your success:-

- Limited marketing reach and low digital visibility compared to larger players
- High operational costs (faculty salaries, infrastructure maintenance)
- Relatively niche program offerings limiting broader student intake
- Outdated technology infrastructure in certain areas
- Inconsistent student support services and response times
- Moderate brand recognition outside regional presence

Opportunities

These factors accelerate your growth:-

- Robust Demand: Strong demographic tailwind with rising enrollments and willingness to pay higher fees
- Expanding online & hybrid learning market in India
- Policy Support & Government Funding under NEP 2020 and skill development schemes
- Growing interest in lifelong learning and upskilling/reskilling programs
- Potential for collaborations with industry and foreign universities
- Increasing FDI and investment flow into the education sector
- Rising demand for AI, vocational, and job-oriented specialized programs

Threats

These factors slow you down :-

- Intense competition from established online platforms and new edtech players
- Rapid technological advancements requiring continuous heavy investment
- Regulatory changes and stricter compliance requirements
- Economic slowdowns or inflation impacting affordability and enrollments
- Negative perception or online reviews affecting brand reputation
- Talent retention challenges due to competition from top institutions and corporate sector

Global Education Market Size & Growth

The global education and training market (encompassing K-12, higher education, early childhood, vocational, and related services) is valued at around **$7.3–7.6 trillion** recently and is projected to reach approximately **$10 trillion by 2030**. It grows at a **CAGR of around 4.4–5%** (some broader estimates reach 7%+ for educational services), driven by population growth in emerging markets, digital transformation, rising demand for skills, and government investments. Education typically accounts for 5–6%+ of global GDP.

Sector-Specific Projections:

- **Early Childhood Education (ECE)**: Strong growth due to rising awareness, government policies, working parents, and tech integration. The market was around **$300–390 billion** recently (2024–2025 estimates vary) and is projected to reach **$480+ billion by 2030**, with CAGRs commonly in the **9–12%** range (higher than the original 7%). Workforce shortages and demand for qualified educators remain key challenges.

- **K-12 Education**: Dominates overall education spending. Supported by enrollment growth in emerging economies, digital infrastructure investments, and blended learning. Growth is around **3.5–12% CAGR** depending on the exact sub-segment (broader K-12 ~10%+ in some reports; pure market size in trillions when including public spending). Declining birth rates in developed regions constrain growth, while edtech and personalized learning drive innovation.

- **Post-Secondary / Higher Education**: Valued at **~$700–1,000 billion** recently, with strong growth projected (CAGRs of **9–12%+** to 2030–2035 in various reports). Drivers include online/hybrid learning acceptance, vocational focus, and government incentives. Challenges: high costs, competition from alternative credentials/micro-credentials, immigration policies, and economic pressures.

- **Workforce Training / Corporate Learning**: Fueled by upskilling/reskilling needs, digital transformation, and government skill programs. The broader corporate training market is **~$350–400+ billion** recently, projected to grow at **7–12% CAGR** (some segments higher). Constraints include economic volatility and discretionary spending limits. Corporate e-learning is a fast-growing subset.

Educational services include teaching, learning, research, apprenticeships, and training. Major 2024–2026 trends: AI integration, personalized/hybrid learning, focus on engagement/retention/well-being, alternative credentials, and greater tech/legislative oversight.

- **Government Education Spending**: Significant public funding (often 60–70% of total education spend). Older figures cited ~$558 billion in 2023 with high CAGRs (e.g., 17.8%); newer broader estimates align with overall market growth. Governments drive much of the expansion through policy and infrastructure.

- **EdTech**: Investments reached billions annually (North America leads). The market is valued at **~$150–250 billion** recently and is forecast to grow at **13–16%+ CAGR**, reaching hundreds of billions by 2030. AI, adaptive platforms, and immersive tools are key drivers.

- **E-Learning / Online Education**: Much larger than older $332B (2022) figures. Recent estimates place it at **$230–370+ billion**, with projections to **$700 billion–$1.5 trillion by 2030–2033** at CAGRs of **9–24%** (varying by scope: consumer, corporate, higher ed). High competition and demand for flexible, AI-enhanced learning continue.

Note: Market sizes and CAGRs vary by source, scope (e.g., public vs. private, digital-only vs. total), and geography. The $10T by 2030 figure remains a widely referenced benchmark.
Objectives of India's New Education Policy (NEP 2020):

The text refers to **India's National Education Policy (NEP) 2020** (sometimes updated or referred to in 2024 contexts). There isn't a wholly new "NEP 2024" replacing it; implementation and refinements continue. Core objectives align closely with what you listed and emphasize:

- Universal access, equity, and inclusion.
- **Foundational Literacy and Numeracy (FLN)** by Grade 3.
- **Holistic, multidisciplinary, and flexible** education (5+3+3+4 structure).
- Skill development, vocational education, and 21st-century competencies (critical thinking, creativity, logical reasoning).
- Integration of technology, Indian knowledge systems/culture, and multilingualism.
- Teacher training/professional development and robust assessment reforms (shift from rote learning).
- Research, innovation, and equitable public investment (aiming for 6% of GDP).
- Learner-centric approaches recognizing individual potential.

The policy promotes practical, job-centric skills, technology in classrooms, and cultural rootedness while preparing students for global opportunities.

Business Segment:

The Company is into the business of Consultancy services and other allied services. Currently, the company is engaged in providing consultancy Services, including Operations Advisory, Strategy Advisory, HR Advisory, Educational Advisory to the educational institutes for establishment, development, promotion E-learning, E- Business, Online education, Technical and Non – Technical Centre and other allied services of education. The company operates mainly in Indian Market.

Outlook:

The Company's primary objective is to develop a new value system where total commitment to the client is the ultimate goal. This value system will ensure client satisfaction through high-quality service delivery, strict adherence to work schedules, and, most importantly, consistently prioritizing the client's interests.

Client feedback will continue to remain the key determinant for the selection of consultants in the market. Consultancy opportunities are expected to grow significantly in sectors such as education, management, finance, information technology, market research, and others. The Company aims to secure repeat business by delivering superior quality services backed by a strong service guarantee.

With the accelerated pace of economic reforms and liberalization, powerful winds of change are sweeping across Indian organizations. Consultants must act as proactive agents of change by adopting a modern work culture, progressive attitudes, and strong professional ethics, while continuously striving for greater competitiveness. They will increasingly be expected to participate in the implementation of their recommendations.

In short, the relationship between a consultant and the client will be strong, intimate, facilitative, and mutually beneficial.

Risk and Concerns:-

No industry is completely free from business risks, uncertainties, and uncontrollable external factors. Risks may arise from financial market volatility, legal liabilities, credit risks, operational accidents, natural disasters, and other unforeseen events.
The Company is actively reviewing its operations and implementing robust processes and systems to identify, mitigate, and safeguard itself against such risks. While uncertainties in business can present downside risks, they also offer potential opportunities. The Company therefore recognizes the critical importance of a well-structured risk management framework to effectively identify, assess, and manage various elements of risk.

Internal Financial Control and their Adequacy:-

The Company has established robust and well-defined internal financial control mechanisms supported by comprehensive internal audit programs. These systems cover all key activities and operations across the organization, ensuring effective monitoring, compliance, and safeguarding of assets.

The internal control framework is periodically reviewed and strengthened to keep it relevant and adequate in line with the size, scale, and complexity of the Company's operations.

Human Resources:-

Human Resource Development is a key priority for the Company. It focuses on the holistic growth of employees in alignment with the organization's objectives. The Company strives to create an enabling environment that nurtures individual capabilities, enhances skills, and optimizes performance.

The Company places strong emphasis on attracting, developing, and retaining high-quality talent. It continues to recruit experienced professionals from diverse backgrounds to ensure smooth and efficient operations. Regular training and skill development programs are conducted to keep employees updated with industry best practices. HR policies are periodically reviewed and aligned with current market trends and best practices.

The Company firmly believes that its professionals and employees are its most valuable assets. The quality of service and commitment demonstrated by the team is a critical factor in the Company's growth and success.

To further strengthen leadership and operational efficiency, necessary changes were made in the top management and organizational structure.

Discussion of Financial Performance:-

Directors of your Company are very hopeful to build up the performance of the company and post better results in the forthcoming financial year and to add value to the shareholders. The Company is hopeful of improving its turnover and bottom line and hopeful of posting better revenue ahead. Financial Highlights with respect to Operational Performance is as under:

(Amt. in Lakh)

Particulars	2025-2026	2024-2025	2023-2024
Profit Before Tax	23.86	22.19	8.93
Profit after Tax	17.51	16.32	6.57
Earning Per Share (in Rs.)	0.33	0.31	0.13

Ratios:

Sl. No.	Particular	F.Y. 25-26	F.Y. 24-25	Numerator	Denominator	Variation in %	Reason
1	Current Ratio	66.94	179.28	Current Assets	Current Liabilities	-62.66	This is due to increase in current liabilities
2	Debt Equity Ratio	NA	NA	Total Debt	Shareholders Equity	NA	NA
3	Debt Service Coverage Ratio	NA	NA	Net Operating Income	Total debt Service	NA	NA
4	Return on Equity Ratio	0.02	0.02	Net Profit After Tax	Shareholders Equity	5.55	NA
5	Inventory Turnover Ratio	NA	NA	Cost of Goods Sold	Average Inventory	NA	NA
6	Trade Receivale Turnover Ratio	6.25	4.55	Average Receivable*12	Income from	37.48	This is due to Collection of overdue receivables at faster level
7	Trade Payable Turnover Ratio	NA	NA	Avereage Payable*12	Net Credit Purchases	NA	NA
8	Net Capital Turnover Ratio	0.04	0.03	Sales	Net Assets	25.97	This is due to increase in revenue and net assets as well in current year
9	Net Profit Ratio	0.36	0.40	Net Profit After Tax	Total Revenue	-8.67	NA
10	Return on Capital Employed	0.02	0.02	Earnings before Interest and Tax	Capital Employed	5.77	NA
11	Return on investments	-	0.06	Differce in amount of investments	Initial Investments	NA	NA

NA - Not Applicable

Cautionary Statement:-

Statements made in the 'Management Discussion and Analysis Report' describing the Companies' objectives, expectations or predictions may be forward looking within the meaning of applicable securities laws and regulations. Actual results may differ materially from those expressed in the statement important factors that influence the Company's operations, include global and domestic supply and demand conditions. We undertake no obligation to publicly update any forward looking statements, whether as a result of new information, future events or otherwise. Readers are cautioned not to place undue reliance on these forward looking statements that speak only of their dates.

INDEPENDENT AUDITORS' REPORT

To the Members of
Golden Crest Education & Services Limited

Report on the Financial Statements: -

Opinion: -
We have audited the accompanying financial statements of Golden Crest Education & Services Limited ("the Company"), which comprise the Balance Sheet as at 31st March, 2026, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year ended, and a summary of the significant accounting policies and other explanatory information. (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('the Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, including Indian Accounting Standards specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS"), of the state of affairs of the Company as at 31 March 2026, its profit (including other comprehensive income), changes in equity and its cash flows for the year ended on that date.

Basis for Opinion: -
We have conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the financial Statements 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters: -
Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined that there are no key audit matters to communicate in our report.

Other Information: -
The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Director's Report including Annexure to Director's Report, Corporate Governance Report and Shareholder's information, but does not include the financial statements and our auditors' report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements and Those Charged with Governance for the Financial Statements: -

The Company's management and Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance (including other comprehensive income), cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards ("IND AS") specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management and 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility: -

Our objectives are to obtain reasonable assurance about whether the financial statements 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 financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, 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.

- Obtain an understanding of internal financial 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 on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's 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 Company's ability to continue as a going concern. 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 financial statements 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.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements: -

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order.

2. As required by Section 143(3) of the Act, based on our audit, we report, to the extent applicable that:
   a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

   b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

   c. The financial statements dealt with by this Report are in agreement with the relevant books of account;

   d. In our opinion, the aforesaid financial statements comply with the IND AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;

   e. On the basis of written representations received from the directors as on 31st March, 2026, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2026, from being appointed as a director in terms of Section 164(2) of the Act.

   f. With respect to the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B".

g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:
In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. the Company has disclosed the impact of pending litigations on its financial Position in its financial statements;
ii. the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
iii. there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company;

iv. a) the management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

b) the management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

c) Based on such audit procedures that the auditor has considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub clause (i) and (ii) contain any material mis-statement.

v. The Company has not declared or paid dividend during the year covered by our audit.

vi. Based on our examination, which included test checks, performed by us, the Company has used accounting software for maintaining their respective books of account for the financial year ended March 31, 2026 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of audit, we have not come across any instance of the audit trail feature being tampered with.

Further, for the periods where audit trail (edit log) facility was enabled and operated for the accounting software, the audit trail has been preserved by the Company as per the statutory requirements for record retention.

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

Ashok Kumar Katial
Partner
M. No: 009096
UDIN No.: 26009096SINGJH3779

Place: Mumbai
Date: May 25, 2026

"ANNEXURE A" TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 1 under the heading 'Report on Other Legal and Regulatory Requirements' of our Report of even date)

i. In respect of its Property, Plant and Equipment :

  a. The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;

  b. As explained to us, the Property, Plant and Equipment have been physically verified by the management at reasonable intervals. No material discrepancies were noticed on such physical verification.

  c. According to the information and explanations given to us, there are no immovable properties owned by the Company under Property, Plant and Equipment. Accordingly, paragraph 3 (i) (c) of the Order is not applicable to the Company.

  d. The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.

  e. No proceedings have been initiated during the year or are pending against the Company as at March 31, 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.

ii. The Company does not have any inventory. Accordingly, clauses (ii) of paragraph 3 of the Order is not applicable to the Company.

iii. During the year, the Company has not made investments in a company and the Company has not provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties.

  (a) During the year, the Company has not provided loans or advances in the nature of loans or stood guarantee or provided security to any other entity.
  (b) In our opinion, the investments made during the year (if any) and outstanding as on balance sheet date thereof are, prima facie, not prejudicial to the Company's interest.
  (c) The loans granted by the Company are repayable on demand. Since no schedule for repayment of principal has been stipulated, we are unable to comment on the regularity of repayment of principal. Interest is payable as per the terms of the loan agreement and the same remains outstanding as at the balance sheet date. Hence reporting under clause 3(iii) (c) of the order is not applicable.
  (d) There is no overdue amount in respect of loans or advances in the nature of loans granted to other parties as the loans granted by the Company are repayable on demand. Hence reporting under clause 3(iii) (d) of the order is not applicable.
  (e) No loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties. Hence reporting under clause 3(iii) (e) of the order is not applicable.
  (f) The loans granted by the Company are repayable on demand. Since no schedule for repayment of principal has been stipulated, we are unable to comment on the regularity of repayment of principal. Interest is payable as per the terms of the loan agreement and the same remains outstanding as at the balance sheet date.

iv. The Company has complied with the provisions of Section 185 and 186 of the Act, in respect of loans granted, investments made and guarantees and securities provided and outstanding at the year- end as applicable.

v. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public, in terms of the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 of the Act or any other relevant provisions of the Companies Act, 2013 and the Rules framed thereunder. Accordingly, clause (v) of paragraph 3 of the Order is not applicable to the Company.

vi. As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub section (1) of Section 148 of the Companies Act, 2013 in respect of the activities carried on by the Company. Accordingly, clause (vi) of paragraph 3 of the Order is not applicable to the Company.

vii. In respect of statutory dues:
   a. According to the information and explanations given to us and based on our examination of the records of the Company, the Company is generally regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income tax, sales-tax, goods & service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues, as applicable to the Company with the appropriate authorities.

   b. According to the records of the Company, there are no dues of sales tax or goods & service tax or duty of customs or duty of excise or value added tax which have not been deposited on account of any dispute.

viii. The Company does not have any transactions to be recorded in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

ix. (a) In our opinion, the Company has not defaulted in the repayment of loans or other borrowings or in the payment of interest (if any) thereon to any lender during the year.

(b) The company is not declared as willful defaulter by any bank or financial institution or government or any government authority.

(c) To the best of our knowledge and belief, in our opinion, there are no term loans availed by the Company, hence this clause is not applicable.

(d) On an overall examination of the financial statements of the Company, funds raised on short term basis have, prima facie, not been used during the year for long-term purposes by the Company.

(e) The Company did not have any subsidiary or associate or joint venture during the year and hence, reporting under clause (ix) (e) of the Order is not applicable.

(f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

x. (a) The Company has not issued any of its securities (including debt instruments) during the year and hence reporting under clause (x) (a) of the Order is not applicable.

(b) During the year the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause (x) (b) of the Order is not applicable to the Company.

xi. (a) According to the information and explanations given to us and based on audit procedures performed and representations obtained from the management, we report that no fraud by the

Company or any fraud on the company by its officers or employees has been noticed or reported during the year under audit.

(b) During the year, no report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.

(C) As represented to us by the Management, there were no whistle blower complaints received by the company during the year and up to the date of this report.

xii. According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, paragraph 3 (xii) of the Order is not applicable to the Company.

xiii. According to the information and explanations given to us and based on our examination of the records of the Company, all transactions with the related parties are in compliance with Sections 177 and 188 of the Act, where applicable, and details of such transactions have been disclosed in the financial statements as required by the applicable Indian Accounting Standards.

xiv. (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.

(b) We have considered, the internal audit reports issued to the Company during the year and covering the period up to March 31, 2026.

xv. According to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors, hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the company. Accordingly, reporting under clause (xv) of Paragraph 3 of the Order is not applicable to the Company.

xvi. a) The Company is not required to be registered under Section 45- IA of the Reserve Bank of India Act, 1934. Accordingly, paragraph 3(xvi) (a) of the Order is not applicable to the Company.

b) The Company is not engaged in any Non-Banking Financial or Housing Finance activities. Accordingly, the requirement to report on clause (xvi)(b) of the Order is not applicable to the Company.

c) The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi)(c) of the Order is not applicable to the Company.

d) There is no Core Investment Company as a part of the Group, hence, the requirement to report on clause 3(xvi)(d) of the Order is not applicable to the Company.

xvii. The Company has not incurred cash losses in the current financial year and in the immediately preceding financial year.

xviii. There has been no resignation of the statutory auditors during the year and accordingly requirement to report on Clause 3(xviii) of the Order is not applicable to the Company.

xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention which causes us to believe that, any material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of 1 year from the balance sheet. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

xx. Provisions of Section 135 of the Act i.e., reporting requirement on transfer of unspent amount of CSR to fund specified in Schedule VII are not applicable to the Company during the year. Accordingly, reporting under clause 3(xx) (a) and (b) of the Order is not applicable for the year.

xxi. The framework of the consolidated financial statements is not applicable to the company. Accordingly, Reporting under clause xxi of the order is not applicable to the company.

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

Ashok Kumar Katial
Partner
M. No: 009096
UDIN No.: 26009096SINGJH3779

Place: Mumbai
Date: May 25, 2026

"ANNEXURE B" TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 2(f) under the heading 'Report on Other Legal and Regulatory Requirements' section of our Report of even date)

Independent Auditors' Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Golden Crest Education & Services Limited ("the Company"), as of 31st March, 2026 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls: -
The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (the "ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility: -
Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls with reference to Standalone Financial Statements. Those standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting: -
A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of management and Directors of the Company; and (3)

provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting: -

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion: -

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

Ashok Kumar Katial
Partner
M. No: 009096
UDIN No.: 26009096SINGJH3779

Place: Mumbai
Date: May 25, 2026

BALANCE SHEET AS AT 31ST MARCH 2026

Particulars	Note No.	As at 31st March 2026 (₹ in Lakhs)	As at 31st March 2025
ASSETS			
Non-current assets			
Property, plant and equipment	2	2.58	3.69
Capital work-in-progress		-	-
Intangible assets		-	-
Investments Property		-	-
Goodwill		-	-
Other Intangible assets		-	-
Intangible assets under development		-	-
Biological Assets other than		-	-
bearer plant		-	-
Financial assets			
Investments	3	386.04	386.04
Trade receivable		-	-
Loans		-	-
Other financial assets	4	471.35	471.35
Deferred tax assets (net)	5	0.60	0.43
Other non-current assets	6	1.44	1.27
Total Non-Current Assets		**862.01**	**862.78**
Current assets			
Inventories		-	-
Financial assets			
Investments	7	21.84	21.84
Trade receivable	8	30.73	13.35
Cash and cash equivalents	9	20.21	20.58
Loans	10	56.00	56.00
Other financial assets	11	111.54	105.87
Other current assets	12	0.12	2.15
Total Current Assets		**240.44**	**219.79**
Total Assets		**1,102.45**	**1,082.57**
EQUITY AND LIABILITIES			
Equity			
Equity Share capital	13	524.50	524.50
Other Equity	14	574.36	556.85
Total equity		**1,098.86**	**1,081.35**

Particulars	Note No.	As at 31st March 2026	As at 31st March 2025
		(₹ in Lakhs)	
LIABILITIES			
Non-current liabilities			
Financial liabilities			
Borrowings		-	-
Lease Liabilities		-	-
Trade Payables		-	-
Other financial liabilities		-	-
Provisions		-	-
Deferred tax liabilities (net)	5	-	-
Other Non- Current Liabilities		-	-
Total Non- Current Liabilities		**-**	**-**
Current liabilities			
Financial liabilities			
Borrowings		-	-
Lease Liabilities		-	-
Trade payables		-	-
Other financial liabilities		-	-
Other current liabilities	15	3.59	1.22
Provisions		-	-
Current tax liabilities		-	-
Total Current Liabilities		**3.59**	**1.22**
Total Equity and Liabilities		**1,102.44**	**1,082.57**

Significant Accounting Policies 1

The accompanying notes are an integral part of the financial statements.

As per our report of even date.

For M/s. Mohindra Arora & Co.
Firm Registration Number - 006551N
Chartered Accountants

For and on behalf of the Board of Directors

Ashok Kumar Katial
Partner
Membership No. 009096

Yogesh Lama
(MD and CEO)
DIN: 07799934

Bela Garg
(Director)
DIN: 03422782

Place: Mumbai
Date: 25th day of May, 2026

Shruti Jain
(Company Secretary)

Satya Pal Singh Dhama
(Chief Financial Officer)

Place: Mumbai

Date : 25/05/2026

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31ST MARCH 2026

Particulars	Note No.	For the Year Ended 31st March, 2026	For the Year Ended 31st March, 2025
		(₹ in Lakhs)	
Income:			
Revenue from Operations (Gross)	16	42.31	33.05
Other Income	17	5.72	7.84
Total Income		**48.03**	**40.89**
Expenses:			
Employee Benefit Expenses	18	10.78	6.08
Depreciation and Amortisation Expenses	19	1.70	1.30
Finance Cost		-	-
Other Expenses	20	11.69	11.32
Total Expenses		**24.18**	**18.70**
Profit before Exceptional Items and Tax		**23.85**	**22.19**
Exceptional Items		-	-
Profit before Tax		23.85	22.19
Tax Expense:			
-Current Tax		6.40	5.87
-Deferred Tax	5	(0.17)	(0.01)
-Tax in respect of Earlier years		0.12	0.01
Total Tax Expenses		**6.35**	**5.87**
Profit for the year after Tax		**17.50**	**16.32**
Other Comprehensive Income		-	-
Total Comprehensive Income after Tax		**17.50**	**16.32**
Earnings per Equity Share (Face Value of ₹10 per share [P.Y. ₹10 Per Share])			
-Basic & Diluted (aanualised)	21	0.33	0.31

Significant Accounting Policies 1
The accompanying notes are an integral part of the financial statements.
As per our report of even date.

For M/s. Mohindra Arora & Co.
Firm Registration Number - 006551N
Chartered Accountants

For and on behalf of the Board of Directors

Ashok Kumar Katial
Partner
Membership No. 009096

Yogesh Lama
(MD and CEO)
DIN: 07799934

Bela Garg
(Director)
DIN: 03422782

Place: Mumbai
Date: 25th day of May, 2026

Shruti Jain
(Company Secretary)

Satya Pal Singh Dhama
(Chief Financial Officer)

Place: Mumbai

Date : 25/05/2026

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH 2026

	Particulars	For the Year Ended 31st March, 2026	For the Year Ended 31st March, 2025
		(₹ in Lakhs)	
(A)	**Cash Flow From Operating Activities**		
	Net Profit before Tax	**23.85**	**22.19**
	Adjustments for ::-		
	Other Income received	(5.70)	(7.84)
	Depreciation and Amortisation on tangible assets	1.70	1.30
	Operating Profit Before Working Capital Changes	**19.85**	**15.65**
	Adjustments for ::-		
	Working/ Operating Capital Changes		
	(Increase)/ Decrease in Other Receivables	-	22.10
	(Increase)/ Decrease in Financial Assets	(5.67)	(3.39)
	(Increase)/ Decrease in Trade Receivables	(17.38)	(1.65)
	(Increase)/ Decrease in Other Current Assets	2.03	(2.04)
	Increase/ (Decrease) in Other Current Liabilities	2.37	(1.37)
	Cash Generated From Operations	**1.21**	**29.30**
	Payment of Taxes	6.69	3.69
	Net Cash Flow (Used in)/ Generated From Operating Activities (A)	**(5.48)**	**25.61**
(B)	**Cash Flow From Investing Activities**		
	(Purchase) / Sale of Non Current Investments (Net)	-	(19.62)
	(Purchase) / Sale of Property, Plant & Equipments (Net)	(0.59)	(2.10)
	Dividend Received	0.10	0.02
	Other Income Received	5.60	5.60
	Net Cash Flow (Used in)/ Generated From Investing Activities (B)	**5.11**	**(16.10)**
(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)	**(0.38)**	**9.51**
	Cash & Cash Equivalents as at the beginning of the year	20.58	11.07
	Cash & Cash Equivalents as at the end of the year	20.21	20.58

Note: The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Ind AS 7 on 'Statement of Cash Flows'

The accompanying notes are an integral part of the financial statements.
As per our report of even date

For M/s. Mohindra Arora & Co.
Firm Registration Number - 006551N
Chartered Accountants

For and on behalf of the Board of Directors

Ashok Kumar Katial
Partner
Membership No. 009096

Yogesh Lama
(MD and CEO)
DIN: 07799934

Bela Garg
(Director)
DIN: 03422782

Place: Mumbai
Date: 25th day of May, 2026

Shruti Jain
(Company Secretary)

Satya Pal Singh Dhama
(Chief Financial Officer)

Place: Mumbai **Date : 25/05/2026**

STATEMENT OF CHANGES IN EQUITY

A) Equity Share Capital

1) Current Reporting Period **(₹ in Lakhs)**

Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
524.50	-	-	-	524.50

2) Previous Reporting Period **(₹ in Lakhs)**

Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
524.50	-	-	-	524.50

B) Other Equity

1) Current Reporting Period **(₹ in Lakhs)**

Particulars	Capital Reserves	Securities Premium Account	General Reserve	Retained Earnings	Total
Balance at the beginning of the current reporting period	-	750.00	-	(193.15)	**556.85**
Transfer to retained earnings	-	-	-	17.51	**17.51**
Balance at the end of the current reporting period	**-**	**750.00**	**-**	**(175.64)**	**574.36**

2) Previous Reporting Period **(₹ in Lakhs)**

Particulars	Capital Reserves	Securities Premium Account	General Reserve	Retained Earnings	Total
Balance at the beginning of the current reporting period	-	750.00	-	(209.47)	**540.53**
Transfer to retained earnings	-	-	-	16.32	**16.32**
Balance at the end of the current reporting period	**-**	**750.00**	**-**	**(193.15)**	**556.85**

For M/s. Mohindra Arora & Co.
Firm Registration Number - 006551N
Chartered Accountants

For and on behalf of the Board of Directors

Ashok Kumar Katial
Partner
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Place: Mumbai
Date: 25th day of May, 2026

Shruti Jain
(Company Secretary)

Satya Pal Singh Dhama
(Chief Financial Officer)

Place: Mumbai **Date : 25/05/2026**

Corporate Information:

Golden Crest & Education Services Limited is a Public Company domiciled in India and incorporated under the provisions of the Companies Act, 1956. Its shares are listed on The BSE Limited and Calcutta Stock Exchange Limited. The Company is primarily engaged in business of Consultancy, financial services and other allied services. The registered office of the company is located at 102, 1st Floor, 21 Thakur Building, Krantiveer Rajguru Marg, Bhorbhat Lane, Girgaon, Mumbai - 400004, Maharashtra. Due to shifting of registered office from one state to another state in immediately preceding year, Company has applied and obtained new TAN (Tax Allotment Number) , PT(Profession Tax) and GSTN (Goods and Service Tax Number) pertaining to the state of Maharasthra and applied to surrender TAN, GSTN of West Bengal.

Notes to Financial Statements as at and for the year ended 31st March, 2026

1. **Significant Accounting Policies and Key Estimates and Judgements**

1.1 Basis of Preparation of financial statements

These financial statements for the year ended 31st March, 2026 are the financial statements, the Company has prepared in accordance with Indian Accounting Standards ("Ind AS") consequent to the notification of The Companies (Indian Accounting Standards) Rules, 2015 (the Rules) issued by the MCA.

The financial statements have been prepared on accrual basis under the historical cost convention and ongoing concern concept, unless otherwise stated.

The financial statements have been prepared on a historical cost basis, except for certain financial assets measured at fair value as described in accounting policies regarding financial instruments.

Estimates

The preparation of the financial statements, in conformity with the generally accepted accounting principles, requires estimates and assumptions to be made which affect the reported amounts of assets and liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Differences between actual results and estimates are recognized in the period in which the results are known/ materialized.

1.2 Summary of Significant Accounting Policies

a. **Current versus Non-Current Classification**

All assets and liabilities have been classified as current or non-current as per the Company's Operating Cycle (twelve months) and other criteria set out in the Schedule III to the Act.

b. **Revenue Recognition**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

Rendering of Services

Revenue from services are recognized pro-rata as and when the services are rendered. The Company collects Goods & Service Tax/ service tax (prior to 1st July 2017) on behalf of the government and therefore, it is not an economic benefit flowing to the Company and hence excluded from revenue.

Interest Income
For all debt instruments measured at amortised cost, interest income is recorded using the effective interest rate (EIR). EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset or to the amortised cost of a financial liability. Interest income is included in other income in the statement of profit and loss.

Dividends
Revenue is recognised when the Company's right to receive the payment is established, which is generally when shareholders approve the dividend.

c. **Taxes**
Tax expense is the aggregate amount included in determination of profit or loss for the period in respect of current tax & deferred tax.

Current Tax
Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Current tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred Tax
Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits (MAT Credit Entitlement) and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

d. **Property, Plant and Equipment**
Property, Plant and Equipment is stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Such cost includes the cost of replacing part of the plant and equipment and borrowing costs for long-term construction projects if the recognition criteria

are met. When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives.

Expenditure directly attributable to expansion projects are capitalised. Administrative, general overheads and other indirect expenditure (including borrowing costs) incurred during the project period which are not related to the project nor are incidental thereto, are charged to Statement of Profit and Loss.

Depreciation on property, plant and equipment is provided under Straight Line method at the rates determined based on useful lives of the respective assets and residual values which is in line with those indicated in Schedule II of The Companies Act, 2013.

The estimated useful life of the Property Plant and Equipment is given below:

Asset Group	**Useful life (in years)**
Factory Building	30
Electrical Installation	10
Non-factory Building	60
Furniture & Fixtures	10
Plant & Equipment	8-15
Office Equipment and Vehicle	5-8
Computers	3

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the income statement when the asset is derecognised.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at the end of each financial year and adjusted prospectively, if appropriate.

e. Investment Property

Property that is held for Long Term rental yields or for capital appreciation or both and is not occupied by Company is classified as Investment Property. Investment properties are measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are stated at cost less accumulated depreciation and accumulated impairment loss, if any.

All other repair and maintenance costs are recognised in the statement of profit or loss as incurred.

Investment properties are derecognised either when they have been disposed off or when they are permanently withdrawn from use and no future economic benefit is expected from their disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognised in the statement of profit or loss in the period of de-recognition.

Estimated useful life of Investment Property for calculation of Depreciation is taken as stated in para (d) above.

f. Intangible Assets

Intangible assets comprise of implementation cost for software and other application software acquired/developed for in-house use. These assets are stated at cost, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably, less accumulated amortisation and accumulated impairment losses, if any.

g. Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

h. Impairment of Non-Financial Assets

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or class of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

i. Retirement and other Employee Benefits

All employee benefits falling due wholly within twelve months of rendering the service are recognized in the period in which employee renders the related service and charged to the Statement of Profit & Loss.

Since numbers of employee employed by the Company for any part of the year or throughout the year were within the prescribed threshold limit of the relevant statute relating to Employees, hence, the provisions of Employees' Provident Funds and Miscellaneous Provisions Act, 1952, Payment of Bonus Act, 1965, Employees' State Insurance Act, 1948, Payment of Gratuity Act, 1972 and all other allied Labour Acts or laws or any other rules and regulations relating to Employees are not applicable to the Company.

The employees employed by the Company during the year under review or part of the year have not completed continuous service period of 5 years and there is not any un-availed/unutilized leave of any employees working with the Company at the year end. As such, they are not entitled for Gratuity, Leave encashment and Other Retirement benefits. Accordingly, no provision is required to be made in respect of the retirement benefits. Also, no such payment of any retirement benefits have been made during the year.

j. Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial Assets

(i) Initial Recognition and Measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Purchase or sale of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the settlement date, i.e., the date that the asset is delivered to or by the Company which generally coincides with the trade date.

(ii) Subsequent Measurement

For purposes of subsequent measurement, financial assets are classified in following categories:

a. Equity instruments at fair value through profit or loss (FVTPL)
b. Debt instruments, if any, at amortised cost
c. Equity Instruments in subsidiaries

a. Equity Instruments at Fair Value through Profit or Loss (FVTPL)

All equity investments in scope of Ind AS 109 are measured at fair value except equity investments in subsidiaries which are measured at cost as per Ind AS 27. For equity instruments, the Company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to statement of profit and loss, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the statement of profit and loss.

b. Debt instruments at amortised cost

A 'debt instrument' is measured at the amortised cost if both the following conditions are met:

(a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and

(b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the statement of profit or loss. The losses arising from impairment are recognised in the profit or loss. This category generally applies to trade receivables, cash and bank balances, loans and other financial assets of the company

c. Equity Instruments in subsidiaries

Equity investments in Subsidiaries are carried at Cost, in accordance with option available in Ind AS 27 “Separate Financial Statements”.

(iii) De-Recognition

A financial asset (or, where applicable, a part of a financial asset) is primarily derecognised (i.e. removed from the Company's balance sheet) when the rights to receive cash flows from the asset have expired.

(iv) Impairment of Financial Assets

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss and credit risk exposure.

The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables.

The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

As a practical expedient, the Company uses historically observed default rates over the expected life of the trade receivables and is adjusted for forward-looking estimates to determine impairment loss allowance on portfolio of its trade receivables.

Financial Liabilities

(i) Initial Recognition and Measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings or payables.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts.

(ii) Subsequent Measurement

The measurement of financial liabilities depends on their classification, as described below:

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

(iii) De-Recognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expired. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit and loss.

(iv) Offsetting of Financial Instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

k. Fair Value Measurement

The Company measures financial instruments, such as, quoted investments at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

(i) Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities

(ii) Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

(iii) Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognised in the financial statements at fair value on recurring basis the Company determines whenever transfers have occurred between levels in the hierarchy by reassessing categorisation at the end of each reporting period and discloses the same.

l. Cash and Cash Equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

m. Cash Dividend to Equity Holders

The Company recognises a liability to make cash distributions to equity holders of the Company when the distribution is authorised and the distribution is no longer at the discretion of the Company. As per the corporate laws in India, a distribution is authorised when it is approved by the shareholders. A corresponding amount is recognised directly in equity.

n. Earning Per Share

Earning per share is calculated by dividing the net profit or loss before OCI for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted earnings per share, the net profit or loss before OCI for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

o. Segment Reporting

The Company's operating business segments are organized and managed separately according to the nature of products or services provided, with each segment representing a strategic business unit that offers different products or services and serves different markets. The analysis of geographical segments is based on the areas in which major operating divisions of the Company operate.

p. Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

q. Contingent Liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

r. Significant Accounting Judgements, Estimates and Assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

(i) Estimates and Assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

a. Taxes

Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the losses and tax credits can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

b. Expected Credit Loss Model

The Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the Financial Assets. The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables. As a practical expedient, the Company uses historically observed default rates over the expected life of the trade receivables and is adjusted for forward-looking estimates to determine impairment loss allowance on portfolio of its trade receivables.

r. Exceptional Items

When items of income and expense within profit or loss from ordinary activities are of such size, nature or incidence that their disclosure is relevant to explain the performance of the enterprise for the period, the nature and amount of such material items are disclosed separately as exceptional items.

Note : 2

Property, Plant and Equipments (₹ in Lakhs)

Particulars	Gross Block				Depreciation and Amortization				Net Block	
	Balance as on 01.04.2025	Additions	Disposals/ Transfer	Balance as on 31.03.2026	Balance as on 01.04.2025	For the year	Disposals/ Transfer	Balance as on 31.03.2026	Balance as on 31.03.2026	Balance as on 31.03.2025
Computer and Accessories	6.40	0.21	-	6.61	4.88	0.62	-	5.50	1.11	1.52
Furniture and Fixtures	9.08	-	-	9.08	7.75	0.86	-	8.61	0.47	1.33
Office Equipments	0.85	0.38	-	1.23	0.01	0.22	-	0.23	1.00	0.84
Total	**16.33**	**0.59**	**-**	**16.92**	**12.64**	**1.70**	**-**	**14.34**	**2.58**	**3.69**
Previous Year	**14.23**	**2.10**	**-**	**16.33**	**11.34**	**1.30**	**-**	**12.64**	**3.69**	

Note : 3

Non Current Investments **(₹ in Lakhs)**

Particulars	As at 31st March 2026		As at 31st March 2025	
	Units	₹	Units	₹
Non-Current, Non-Trade Investments at fair value through profit or loss (FVTPL)				
Quoted Equity Instruments				
Likhami Consulting Ltd. of ₹10/- each	4,00,000	252.00	4,00,000	252.00
Unquoted Equity Instruments		-		-
Spartan Global Solution Pvt. Ltd of ₹10/- each	15,00,000	95.59	15,00,000	95.59
Firstmark Trade Advisors Ltd of ₹10/- each	3,84,500	38.45	3,84,500	38.45
Total		**386.04**		**386.04**

Aggregate cost of quoted investments	80.00	80.00
Aggregate market value of quoted investments	252.00	252.00
Aggregate cost of unquoted investments	205.00	205.00
Aggregate market value of unquoted investments	134.04	134.04
Aggregate amount of diminution/ impairment in value of investments (negative figures represents appreciation)	(101.04)	(101.04)

Note : 4

Other Non-Current Financial Asset **(₹ in Lakhs)**

Particulars	As at 31st March 2026	As at 31st March 2025
Unsecured, considered good		
Advances recoverable in cash or kind	470.95	470.95
Rent Deposit	0.40	0.40
Total	**471.35**	**471.35**

Note : 5

The income tax expenses for the year can be reconciled to the accounting profit as follows:

Particulars	**As at 31st March 2026**	**As at 31st March 2025**
Income Tax Recognised in Statement of Profit and Loss Account		
Current Tax	6.40	5.87
Deferred Tax	(0.17)	(0.01)
Tax adjustments in respect of earlier years	0.12	0.01
	6.35	**5.87**
Profit Before Tax	23.86	22.19
Applicable Tax Rate	26.00%	26.00%
Computed Tax Expenses	6.20	5.77
Tax Effect of :		
Capital Gain	-	(0.11)
Depreciation	0.17	0.01
Others	0.03	0.20
Current Tax(A)	**6.40**	**5.87**
Deferred tax assets arising on account of :		
Depreciable Assets	(0.17)	(0.01)
Deferred Tax (B)	**(0.17)**	**(0.01)**
Tax Adjustment for earlier years (C)	**0.12**	**0.01**
Tax Expenses recognised in Statement of Profit and Loss Account	6.35	5.87
Effective Tax Rate	**26.61%**	**26.46%**

Deferred Tax Assets/ (Liabilities) **(₹ in Lakhs)**

Particulars	**As at 31st March 2026**	**As at 31st March 2025**
Deferred Tax Assets/ (Liabilities)	0.60	0.43
Total	**0.60**	**0.43**

Note : 6

Other Non-Current Asset **(₹ in Lakhs)**

Particulars	**As at 31st March 2026**	**As at 31st March 2025**
Advance Tax and TDS (net of provision)	1.44	1.27
Total	**1.44**	**1.27**

Note : 7

Current Investments **(₹ in Lakhs)**

Particulars	As at 31st March 2026		As at 31st March 2025	
	Units	₹	Units	₹
Current and Traded Investments at fair value through profit or loss (FVTPL)				
Quoted Equity Instruments				
Goldiam International Ltd. of ₹ 2/- Each	2,000	6.82	2,000	6.82
Jio Financial Services Limited of ₹ 10/- Each	1,000	3.33	1,000	3.33
Kalyan Jewellers Ltd. of ₹ 10/- Each	500	2.95	500	2.95
Ola Electric Mobility Limited of ₹ 10/- Each	1,000	1.29	1,000	1.29
Piramal Pharma Ltd. of ₹ 10/- Each	2,100	4.18	2,100	4.18
Sagility India Ltd. of ₹ 10/- Each	1,000	0.40	1,000	0.40
SAT Industries Ltd. of ₹ 2/- Each	2,000	2.87	2,000	2.87
Total		**21.84**		**21.84**

Aggregate cost of quoted investments	21.84	21.84
Aggregate market value of quoted investments	21.84	21.84
Aggregate amount of diminution/ impairment in value	-	-

Note : 8

Other Current Financial Asset **(₹ in Lakhs)**

Particulars	As at 31st March 2026	As at 31st March 2025
Unsecured, considered good		
Trade Receivables		
Outstanding for more than 6 months	15.53	7.95
Outstanding for less than 6 months	15.20	5.40
Total	**30.73**	**13.35**

Trade Receivable ageing schedule
as at March, 31 2026 **(₹ in Lakhs)**

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables –						
a) Considered Good	15.20	2.18	5.40	7.95		30.73
b) which have significant increase in credit risk	-	-	-	-	-	-
c) credit impaired	-	-	-	-	-	-
(i) Disputed Trade receivables –						
a) Considered Good	-	-	-	-	-	-
b) which have significant increase in credit risk	-	-	-	-	-	-
c) credit impaired	-	-	-	-	-	-
Total	**15.20**	**2.18**	**5.40**	**7.95**	**-**	**30.73**

as at March, 31 2025 (₹ in Lakhs)

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables –						
a) Considered Good	5.40	-	7.95	-	-	13.35
b) which have significant increase in credit risk	-	-	-	-	-	-
c) credit impaired	-	-	-	-	-	-
(i) Disputed Trade receivables –	-	-	-	-	-	
a) Considered Good	-	-	-	-	-	-
b) which have significant increase in credit risk	-	-	-	-	-	-
c) credit impaired	-	-	-	-	-	-
Total	**5.40**	**-**	**7.95**	**-**	**-**	**13.35**

Note: There are no unbilled receivables as at 31st March, 2026 and 31st March, 2025

Note : 9

Cash and Cash Equivalents (₹ in Lakhs)

Particulars	**As at 31st March 2026**	**As at 31st March 2025**
Cash and Cash Equivalents (as certified by management)		
Balances with Banks		
In Current Accounts	17.17	19.68
Cash on Hand	3.04	0.90
Total	**20.21**	**20.58**

Note : 10

Loans & Advances (₹ in Lakhs)

Particulars	**As at 31st March 2026**	**As at 31st March 2025**
Unsecured, considered good		
Loans & Advances *	56.00	56.00
Total	**56.00**	**56.00**

* Loans are given to parties which are repayble on demand basis.

Note : 11

Other Financial Assets (₹ in Lakhs)

Particulars	**As at 31st March 2026**	**As at 31st March 2025**
Unsecured, considered good		
Advances recoverable in cash or kind	62.01	61.94
Interest Receivable on Loans	49.53	43.93
Total	**111.54**	**105.87**

Note : 12

Other Current Asset **(₹ in Lakhs)**

Particulars	As at 31st March 2026	As at 31st March 2025
Balance with Government Authorities (Service Tax/ GST Input Credit)	0.12	2.15
Total	**0.12**	**2.15**

Note:13
Shareholder's Fund
Share Capital

Particulars	As at 31st March 2026	As at 31st March 2025
Authorised		
52,50,000 (Previous Year - 52,50,000) Equity Shares of ₹ 10/- each	525.00	525.00
Issued, Subscribed and Fully Paid up		
52,45,000 (Previous Year - 52,45,000) Equity Shares of ₹ 10/- each fully paid up	524.50	524.50
	524.50	**524.50**

Particulars	As at 31st March 2026	As at 31st March 2025
(i) Reconciliation of Equity Shares outstanding at the beginning and at the end of the reporting period:		
Equity Shares outstanding at the Beginning of the year		
- Number of Shares	52,45,000	52,45,000
- Amount	524.50	524.50
Equity Shares outstanding at the End of the year		
- Number of Shares	52,45,000	52,45,000
- Amount	524.50	524.50

(ii) Terms / rights attached to Equity shares

The Company has only one class of equity shares having a par value of ₹10/- per share. Each equity shareholder is entitled to one vote per share. The Company declares and pays dividends in Indian rupees. The Company has not declared any dividends for the year ended 31st March, 2026. In the event of liquidation of the Company, the holders of the equity shares will be entitled to receive the remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the numbers of equity shares held by the share holders.

iii) The Company does not have any Holding/ Ultimate Holding Company. As such, no shares are held by them or their Subsidiaries/Associates.

Particulars	As at 31st March 2026		As at 31st March 2025	
	% Held	No of Shares	% Held	No of Shares
Promoter				
Bharat Surveyors Private Limited	13.35%	6,99,970	13.35%	6,99,970
Uniroyal Trade & Consultancy Private Limited	11.44%	6,00,000	11.44%	6,00,000
Mahapragya Developers Private Limited	10.49%	5,50,000	10.49%	5,50,000
Spartan Global Solution Limited	10.49%	5,50,000	10.49%	5,50,000
Preksha Builders Private Limited	10.49%	5,50,000	10.49%	5,50,000
Non Promoter				
Sarvada Enterprises Limited	12.58%	6,60,000	12.58%	6,60,000
Sushila Anand Fulfagar	11.44%	6,00,000	11.44%	6,00,000
Pragya Holding Private Limited	7.63%	4,00,000	7.63%	4,00,000

v) There are NIL (P.Y. NIL) shares reserved for issue under option and contracts / commitment for the sale of shares/disinvestment.

vi) During the period of five years immediately preceding the reporting date:
a. No shares were issued for consideration other than cash
b. No bonus shares were issued
c. No shares were bought back

vii) There are NIL (P.Y. NIL) securities convertible into Equity/ Preference Shares.

viii) There are NIL (P.Y. NIL) calls unpaid including calls unpaid by Directors and Officers as on the balance sheet date.

ix) Therer are NIL (P.Y. NIL) Forfeited shares.

x) Shareholding of Promoters

Shares held by the Promoters at the end of the year			
Particulars	**No. of Shares**	**% of Total Shares**	**% Change during the year**
Promoter			
Bharat Surveyors Pvt. Ltd.	6,99,970	13.35%	-
Pragya Builders Pvt. Ltd.	70,000	1.33%	-
Uniroyal Trade & Consultancy Pvt. ltd	6,00,000	11.44%	-
Mahapragya Developers Pvt. Ltd	5,50,000	10.49%	-
Spartan Global Solution Ltd.	5,50,000	10.49%	-
Preksha Builders Pvt. Ltd.	5,50,000	10.49%	-
Chander Moleshwar Singh	31,175	0.59%	-

Note : 14
Shareholder's Fund
Other Equity **(₹ in Lakhs)**

Particulars	Capital Reserves	Debenture Redemption Reserve	Securities Premium Account	Retained Earning	Total retained earnings
As at 31st March 2025	**-**	**-**	**750.00**	**(193.15)**	**556.85**
Profit for the year				17.51	17.51
As at 31st March 2026	**-**	**-**	**750.00**	**(175.64)**	**574.36**

Nature and Purpose of Reserves

Securities premium reserve:
Securities premium reserve is used to record the premium on issue of shares. These reserve is utilised in accordance with the provisions of the Act.

Note 15
Other Current Liabilities **(₹ in Lakhs)**

Particulars	As at 31st March 2026	As at 31st March 2025
Other Expenses Payable	3.09	1.03
Provision for Employee Benefits	0.50	0.19
Total	**3.59**	**1.22**

Note: 16

Revenue from Operations (₹ in Lakhs)

Particulars	31st March, 2026	31st March, 2025
Sales of Services		
- Consultancy and Other Services	42.31	33.05
Total	**42.31**	**33.05**

Note: 17

Other Income (₹ in Lakhs)

Particulars	31st March, 2026	31st March, 2025
Interest Income	5.60	5.60
Share trading profit	-	2.22
Miscellaneous Income	0.02	-
Dividend	0.10	0.02
Total	**5.72**	**7.84**

Note: 18

Employee Benefit Expenses (₹ in Lakhs)

Particulars	31st March, 2026	31st March, 2025
Salaries and Wages	10.60	5.98
Staff Welfare Expenses	0.18	0.10
Total	**10.78**	**6.08**

Note: 19

Depreciation and Amortisation (₹ in Lakhs)

Particulars	31st March, 2026	31st March, 2025
Depreciation and Amortisation on tangible assets	1.70	1.30
Total	**1.70**	**1.30**

Note: 20

Other Expenses (₹ in Lakhs)

Particulars	31st March, 2026	31st March, 2025
Advertisement Expenses	0.52	0.45
Payments to Auditors		
- Audit fees (refer note no: 21)	0.70	0.70
Comapany's Profession Tax	0.02	0.03
Conveyance Expenses	0.02	-
Filling Fees - ROC	0.08	0.26
Miscellaneous Expenses	1.55	1.60
Listing Fees/Listing Related Expenses	3.50	3.50
Postage & Courier	0.18	0.02
Printing & Stationary	0.14	0.31
Professional Charges	1.26	2.29
Rent/Electricity	2.53	1.15
R&T and Demat Charges	1.06	0.98
Telephone & Connectivity Expenses	0.13	0.03
Total	**11.69**	**11.32**

21. Other Notes to Financial Statements

- During the financial year 2025-2026, there were no transactions with any suppliers /parties who are covered under 'The Micro Small and Medium Enterprises Development Act, 2006'.

- **Related Party Disclosure**

a) Name of related parties and their relationship:

Particulars	Name
Key Managerial Personnel (KMP)	Mr. Yogesh Lama (Managing Director and Chief Executive Officer)
	Mr. Bhola Pandit (Non- Executive Director)
	Mrs. Bela Garg (Non- Executive Independent Director)
	Mrs. Heena Banga Sharma (Non- Executive Independent Director) Resigned w.e.f. 30/09/2025
	Mrs. Ruchi Gupta (Non- Executive Independent Director) Cessation of Term w.e.f. 31/08/2025
	Ms. Gurleen Gupta Non- Executive Independent Director) (Appointed w.e.f. 01/10/2025)
	Ms. Kapila Tanwar (Company Secretary) Resigned w.e.f. 30/09/2025
	Ms. Shruti Jain (Company Secretary) Appointed w.e.f. 01/10/2025
	Mr. Satyapal Singh Dhama (Chief Financial Officer)
Relatives of Key Managerial Personnel (RKMP)	Mr. Sugan Pandit
Enterprises owned or Significantly influenced by Key Managerial Personnel or their relatives (SI)	Spartan Global Solution Private Limited

b) Transaction which took place with the related parties during the year:

(₹ in Lakhs)

Name	Relationship	Nature of Transaction	2025-26	2024-25
Mr. Bhola Pandit	Directors	Sitting Fees	0.34	0.32
Ms. Gurleen Gupta (Appointed w.e.f. 01/10/2025)			0.12	-
Mrs. Ruchi Gupta			0.18	0.34
Mr. Govind Ram Gupta (Resigned w.e.f. 27/06/2024)			-	0.12
Mrs. Bela Garg			0.24	0.08
Mrs. Heena Banga Sharma			0.24	0.22
Mr. Yogesh Lama	KMP	Remuneration	1.80	1.80
Mr. Satya Pal Singh Dhama		Salary	1.80	1.80
Ms. Kapila Tanwar (Resigned w.e.f. 30/09/2025)		Salary	1.14	2.28
Ms. Shruti Jain (Appointed w.e.f. 01/10/2025)		Salary	1.26	-
Spartan Global Solution Private Limited	SI	Investee Company	95.59	95.59
Firstmark Trade and Advisors Ltd			-	38.45

c) Outstanding balances with the related parties:

(₹ in Lakhs)

Name	**Relationship**	**Nature of Transaction**	**2025-2026**	**2024-2025**
Ms. Kapila Tanwar	KMP	Salary Payable	-	*0.19
Ms. Shruti Jain			*0.21	-
Spartan Global Solution Ptivate Limited		Investment	95.59	95.59

* The outstanding balances are in the nature of payable.

- Additional Information as required under paragraph 5 of Part II of Schedule III to the Companies Act, 2013 to the extent either "NIL" or "Not Applicable "has not been furnished except payment to the Auditors.

- **Additional Regulatory Information as per Schedule III of Companies Act, 2013:**

a. The company has NIL liabilities associated with group of assets classified as held for sale and non-current assets classified as held for sale.

b. The Company has not declared any dividend on Equity shares. The Company has not issued any Preference shares.

c. The Company has not issued securities for specific purpose.

d. The Company has not borrowed any funds from banks and financial institutions for the specific or any other purpose.

e. No proceedings have been initiated or pending against Company for holding any Benami Property under Prohibitions of Benami Transactions Act,1988 (Earlier titled as Benami transactions (Prohibitions) Act,1988

f. The Company is not declared a willful defaulter by any Bank or Financial Institution or any other lender.

g. The Company did not have any transactions with companies struck off under Section 248 of the Companies Act.

h. The company has not registered any charge or satisfaction of charge with ROC.

i. The Company has no Holding, Subsidiary or associate company and hence the company does not have any layers prescribed under clause 87 of sub section 2 of companies act, 2013.

j. **Financial Ratios**

Sl. No.	Particular	F.Y. 25-26	F.Y. 24-25	Numerator	Denominator	Variation in %	Reason
1	Current Ratio	66.94	179.28	Current Assets	Current Liabilities	**-62.66**	This is due to increase in current liabilities
2	Debt Equity Ratio	NA	NA	Total Debt	Shareholders Equity	**NA**	NA
3	Debt Service Coverage Ratio	NA	NA	Net Operating Income	Total debt Service	**NA**	NA
4	Return on Equity Ratio	0.02	0.02	Net Profit After Tax	Shareholders Equity	**5.55**	NA
5	Inventory Turnover Ratio	NA	NA	Cost of Goods Sold	Average Inventory	**NA**	NA
6	Trade Receivale Turnover Ratio	6.25	4.55	Average Receivable*12	Income from	**37.48**	This is due to Collection of overdue receivables at faster level
7	Trade Payable Turnover Ratio	NA	NA	Avereage Payable*12	Net Credit Purchases	**NA**	NA
8	Net Capital Turnover Ratio	0.04	0.03	Sales	Net Assets	**25.97**	This is due to increase in revenue and net assets as well in current year
9	Net Profit Ratio	0.36	0.40	Net Profit After Tax	Total Revenue	**-8.67**	NA
10	Return on Capital Employed	0.02	0.02	Earnings before Interest and Tax	Capital Employed	**5.77**	NA
11	Return on investments	-	0.06	Differce in amount of investments	Initial Investments	**NA**	NA

NA - Not Applicable

k. During the year no Scheme of Arrangement has been formulated by the Company or pending with competent authority.

l. No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity (ies), including foreign entities (“Intermediaries”) with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries).

m. The Company has not received any fund from any party(s) (Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

n. The Company has neither applied any accounting policy retrospectively, made restatement of items of financial statement nor reclassified items of its financial statement.

o. There is no share application money pending allotment in books of the Company during the year.

p. The Company has not issued preference shares since inception of the Company.

q. During the year under review, the Company has not issued any Compound financial instruments such as convertible debentures.

r. The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.

s. The Company has not revalued its property, plant and equipment or intangible assets or both during the current or previous year.

t. The Company has no Regulatory Deferral Account Balance.

u. There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

- **Payment to Auditors**

(₹ in Lakhs)

Particulars	**2025-2026**	**2024-2025**
(A) Statutory Audit Fees	0.50	0.50
(B) Certification Fees	0.20	0.20
Total	**0.70**	**0.70**

- In compliance with the Accounting Standard Ind AS - 12 relating to "Income Tax" issued by The Institute of Chartered Accountants of India, the Company had provided for Deferred Tax Assets during the year arising out of timing difference, amounting to ₹ 0.17 lakhs. Accordingly, the said item has been credited to the Statement of Profit & Loss for the year under report.

- Earnings per share is computed by dividing the net profit or loss for the year attributable to the equity shareholders by the number of equity shares outstanding during the year, as under:

(₹ in Lakhs)

Particulars	**2025-2026**	**2024-2025**
Net Profit for the year attributable to the equity shareholders (₹)	17.51	16.32
Weighted Average Number of equity shares outstanding (in Nos. and in Lakhs)	52.45	52.45
Basic and diluted earnings per share (Face value of ₹10/- each) (₹)	0.33	0.31

- The Company is exposed to market risk and credit risk. The Company has a Risk management policy and its management is supported by a Risk management committee that advises on risks and the appropriate risk governance framework for the Company. The audit committee provides assurance to the Company's management that the Company's risk activities are governed by appropriate policies and procedures and that risks are identified, measured and managed in accordance with the Company's policies and risk objectives.

  a. Market Risk

  Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises two types of risk: interest rate, currency risk and other price risk, such as commodity price risk and equity price risk. Financial instruments affected by market risk include FVTPL investments, trade payables, trade receivables, etc.

  i. The Company had made the Long-Term Investments either in quoted or unquoted scrip's of certain companies in earlier years. Presently, one company is under liquidation and is suspended from trading in recognized stock exchanges. The Company has fairly valued the investments under level 1 and level 3 valuation technique as stated in significant accounting policies.

  ii. In the Opinion of the Board, all the current assets, loans and advances have a value on realisation in the ordinary course of business at least equal to the amount stated in the Balance Sheet and all the known liabilities have been provided for, unless otherwise stated elsewhere in other notes.

  b. Credit Risks

  Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables).

i. The Company has Other Receivables which are outstanding for a considerable period of time and considered good for recovery by the management. For the available exposure, the management has ensured that the Company has been continuously persuading to settle the amount /recovered the receivables, accordingly no further provision is being considered by the management.

ii. Certain Debit Balances as stated in the financial statements are being subject to confirmation and reconciliation thereof, and the same have been taken as per the balances appearing in the books. The consequent necessary adjustments, either of a revenue nature or otherwise, if any, will be made, as and when these accounts are reconciled and confirmed.

- The Company has one reportable business segments i.e. Consultancy & Other Services. The Company operates mainly in Indian market and there are no reportable geographical segments.
- The figures appearing in the Financial Statements have been rounded off to nearest rupee.
- All amounts disclosed in the financial statements are in Rupees (₹) until and unless specified specifically.
- The company's accounting software has audit trail functionality (edit log). This feature remained operational throughout the year, capturing a chronological record of all relevant transactions processed within the software.
- Previous year's figures have been regrouped/ reclassified wherever necessary to correspond with the current year's classification / disclosure.

Notes referred to above form an integral part of Financial Statements

As per our attached report on even date

For Mohindra Arora & Co. **(Chartered Accountants)** **(FRN: 006551N)**	**For and on behalf of the Board of Directors**	
Ashok Kumar Katial **Partner** **Membership No: 009096**	**Yogesh Lama** **(MD & CEO)** **(DIN: 07799934)**	**Bela Garg** **(Director)** **(DIN: 03422782)**
Place : Mumbai **Date : 25/05/2026**	**Shruti Jain** **(Company Secretary)** **Place: Mumbai**	**Satya Pal Singh Dhama** **(Chief Financial Officer)** **Date: 25/05/2026**

To,

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GOLDEN CREST EDUCATION & SERVICES LIMITED

Registered Office: 102, First Floor, 21 Thakur Building, Krantiveer
Rajguru Marg, Bhorbhat Lane, Girgaon, Mumbai - 400004