

# CRESCENT FINSTOCK LIMITED

1 ST FLOOR, KOHINOOR CITY MALL,  
PREMIER ROAD, KURLA WEST,  
MUMBAI-400070  
TEL.: 91-22-6188 7600 / 6130 9191

**CFL/BM/I - OUTCOME/2019-20**

June 6, 2019

**Metropolitan Stock Exchange of India Limited,**  
Vibgyor Towers, 4th floor, Plot No C 62,  
G - Block, Opp. Trident Hotel, Bandra Kurla Complex,  
Bandra (E), Mumbai - 400 098.

**Subject: Outcome of the Board Meeting held on June 6, 2019.**  
**Ref.: Symbol: CRESCENT (ISIN: INE147E01013)**

Pursuant to Regulation 33 and Regulation 30 read with Para A of Part A of Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that the Board of Directors of the Company at its meeting held on Thursday, June 6, 2019, has, inter alia, approved Audited Standalone and Consolidated Financial Results of the Company for the year ended March 31, 2019. Accordingly, copy of Audited Standalone and Consolidated Financial Results along with Audit Report is enclosed herewith as Annexure -1.

The Results shall also be published in newspapers as required under Regulation 47 of LODR.

The above matter has been duly approved by the Board of directors at their meeting which commenced at 5.00 p.m. and concluded at 10.45 p.m.

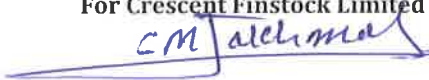
The same will be available on the company's website [www.crescentfinstock.com](http://www.crescentfinstock.com).

Kindly take the above information on record.

Thanking you,

Yours sincerely,

**For Crescent Finstock Limited**

  
**Chandramohan G. Jakhmola**  
**Wholetime Director**  
**DIN: 08005196**



Encl: A/a

**CRESCENT FINSTOCK LIMITED**

Regd Office: A/12, Snehkunj CHS, Residential Plot No 374, Koparli Road, G. I. D. C. Vapi - 396 195, Gujarat  
**STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31 MARCH 2019**

(Rs. In lakhs)

Sr No.	PARTICULARS	Standalone					Consolidated	
		Quarter Ended		Year Ending			Year Ending	
		31-03-2019	31-12-2018	31-03-2018	31-03-2019	31-03-2018	31-03-2019	31-03-2018
		Audited	Un-audited	Audited	Audited	Audited	Audited	
<b>PART I</b>								
1	a) Income from operations	0.25	0.12	0.70	0.37	20.62	763.78	2,887.88
	b) Other operating income	2.17	2.59	26.33	15.07	34.08	381.30	374.36
	<b>Total</b>	<b>2.42</b>	<b>2.71</b>	<b>27.03</b>	<b>15.44</b>	<b>54.70</b>	<b>1,145.08</b>	<b>3,262.24</b>
2	Expenditure							
	a) Employee benefit/ expenses	4.43	3.01	4.49	13.14	24.83	294.65	350.62
	b) Depreciation and amortisation expenses	-	-	-	-	-	27.94	31.35
	c) Other Administration Expenses	4.32	13.67	3.24	25.80	16.40	638.49	497.92
	c) Cost of material consumed	-	-	-	-	-	238.36	2,038.14
	<b>Total Expenses</b>	<b>8.76</b>	<b>16.68</b>	<b>7.74</b>	<b>38.93</b>	<b>41.23</b>	<b>1,199.44</b>	<b>2,918.03</b>
3	Profit/(Loss) from operations before other income financial costs and exceptional item (1-2)	(6.34)	(13.97)	19.29	(23.49)	13.47	(54.36)	344.21
4	Other income	-	-	-	-	-	-	-
5	Profit/(Loss) from ordinary activities before financial costs and exceptional items (3+4)	(6.34)	(13.97)	19.29	(23.49)	13.47	(54.36)	344.21
6	Financial costs	2.41	2.63	5.02	9.94	9.47	3.79	5.98
7	Profit/(Loss) from ordinary activities after financial costs but before exceptional items (5-6)	(8.75)	(16.60)	14.27	(33.43)	4.00	(58.15)	338.23
8	Exceptional items	-	-	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax (7-8)	(8.75)	(16.60)	14.27	(33.43)	4.00	(58.15)	338.23
10	Tax expenses	-	-	-	-	-	37.66	159.50
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	(8.75)	(16.60)	14.27	(33.43)	4.00	(95.81)	178.73
12	Extraordinary items-fair value gains on Equity Instruments & other Comprehensive income	-	(4.82)	(12.08)	(10.95)	(12.08)	(13.56)	(9.03)
13	Net Profit/(Loss) for the period (11-12)	(8.75)	(21.42)	2.19	(44.38)	(8.08)	(109.36)	169.69
14	Share of profit/ (Loss) of associates	-	-	-	-	-	9.40	216.34
15	Minority Interest	-	-	-	-	-	(113.04)	(46.64)
16	Net Profit/(Loss) after tax, minority Interest and Share of Profit/ (loss) of associates (13+14-15)	(8.75)	(21.42)	2.19	(44.38)	(8.08)	(213.00)	339.39
14	Paid-up equity share capital (Rs. 10 each)	722.35	722.35	722.35	722.35	722.35	722.35	722.35
18	Reserve excluding Revaluation Reserves	-	-	-	2,397.65	-	3,471.78	3,427.24
19	Earnings Per Share(EPS) before/after extra ordinary item							
	Basic EPS (Rs)	(0.12)	(0.23)	0.20	(0.46)	0.06	(1.33)	2.47
	Diluted EPS (Rs)	(0.12)	(0.30)	0.03	(0.61)	(0.11)	(2.95)	4.70
<b>PART II</b>								
<b>A Particulars of Shareholding</b>								
1. Public Shareholding								
	- Number of Shares	45,82,843.00	45,82,843.00	45,82,843.00	45,82,843.00	45,82,843.00	45,82,843.00	45,82,843.00
	- Percentage of shareholding	63.44	63.44	63.44	63.44	63.44	63.44	63.44
2. Promoters and promoters group shareholding								
a) Pledged/ Encumbered								
	- Number of Shares	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	-Percentage of shares (as a % of the total share capital of company)	NIL	NIL	NIL	NIL	NIL	NIL	NIL
b) Non-encumbered								
	-Number of shares	26,40,682.00	26,40,682.00	26,40,682.00	26,40,682.00	26,40,682.00	26,40,682.00	26,40,682.00
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00	100.00
	-Percentage of shares (as a % of the total share capital of company)	36.56	36.56	36.56	36.56	36.56	36.56	36.56

B INVESTOR COMPLAINTS	31-03-2019
Pending at the beginning of the quarter	Nil
Received during the quarter	Nil
Disposed of during the quarter	Nil
Remaining unresolved at the end of the quarter	Nil

**NOTES:**

- The above financial results have been reviewed by the Audit Committee and subsequently approved and taken on record by the Board of Directors at its meeting held on 30th May,2019
- The figures of the quarter ended 31st march,2019 and 31st March,2018 are the balancing figures between the audited figures in respect to the full financial year and the published figures of Nine month ending 31st December,2018 and 31st December,2017 respectively,which were subject to limited review by the statutory auditors.
- The figures of the previous period/year have been regrouped/recast wherever considered necessary.
- The above is an extract of the detailed format of financial result filed with the Stock Exchanges under Regulation 33 of the SEBI (LODR) Regulations,2015.The full format of the financial result is available on the website of MSEI (www.msei.in) and on the Company's website(www.crescentfinstock.com)



Place : Mumbai  
Date : 6th June,2019

Chandramohan Jakhmola  
Wholtime Director & CFO  
DIN: 08005196

By order of the Board  
For Crescent Finstock Limited  
John D'souza  
Director  
DIN : 01877999

Nisha Joly  
Company Secretary  
ACS - 32115

STATEMENT OF ASSETS AND LIABILITIES					
		STANDALONE		CONSOLIDATED	
	Particulars	As at March 31, 2019	As at March 31, 2018	As at March 31, 2019	As at March 31, 2018
<b>A</b>	<b>ASSETS</b>	<b>Audited</b>	<b>Audited</b>	<b>Audited</b>	<b>Audited</b>
1	<b>Non-Current Assets</b>				
	(a) Fixed Assets	0.31	0.31	82.22	109.62
	(b) Goodwill on consolidation	-	-	976.28	976.28
	(c) Non-current investments	3,153.21	3,161.47	2,835.24	2,685.30
	(d) Deferred tax assets (net)	-	-	880.15	870.35
	(e) Long term loans and advances	-	-	1,667.32	1,482.67
	(e) Other non-current assets	24.59	23.33	24.59	23.38
	<b>Sub Total -Non Current Assets</b>	<b>3,178.10</b>	<b>3,185.12</b>	<b>6,465.80</b>	<b>6,147.59</b>
2	<b>Current Assets</b>				
	(a) Current investments	-	-		
	(a) Inventories	-	-	614.62	744.93
	(b) Trade receivables	4.05	41.92	33.83	118.10
	(b) Cash and cash equivalents	119.41	122.36	161.02	180.60
	(d) Short-term loans and advances	-	-	-	0.05
	(e) Other current assets	3.45	3.92	565.40	490.20
	<b>Sub Total -Current Assets</b>	<b>126.90</b>	<b>168.19</b>	<b>1,374.86</b>	<b>1,533.88</b>
	<b>Total Assets</b>	<b>3,305.01</b>	<b>3,353.31</b>	<b>7,840.66</b>	<b>7,681.47</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>				
1	<b>Shareholder's Funds</b>				
	(a) Share Capital	722.35	722.35	722.35	722.35
	(b) Reserves and Surplus	2,397.65	2,442.03	3,583.53	3,427.24
	(c) non Controlling Interest			2,900.13	2,877.11
	<b>Sub Total -Shareholder's funds</b>	<b>3,120.00</b>	<b>3,164.38</b>	<b>7,206.01</b>	<b>7,026.70</b>
2	<b>(2) Non-Current Liabilities</b>				
	(a) Long-Term Borrowings	165.45	176.92		
	(b) Deferred Tax Liabilities (Net)	-	-		
	(b) Other Long Term Liabilities	-	-		
	(b) Long Term Provisions	3.85	0.34	32.55	20.71
	<b>Sub Total -Non Current Liabilities</b>	<b>169.30</b>	<b>177.25</b>	<b>32.55</b>	<b>20.71</b>
3	<b>Current Liabilities</b>				
	(a) Short-Term Borrowings	-	-	18.13	50.73
	(b) Trade Payables	3.17	3.21	124.71	155.47
	(a) Other Current Liabilities	12.50	8.43	458.80	425.08
	(b) Short-Term Provisions	0.04	0.03	0.46	2.78
	<b>Sub Total -Current Liabilities</b>	<b>15.71</b>	<b>11.67</b>	<b>602.10</b>	<b>634.06</b>
	<b>Total Equity &amp; Liabilities</b>	<b>3,305.01</b>	<b>3,353.31</b>	<b>7,840.66</b>	<b>7,681.47</b>



By order of the Board  
For Crescent Finstock Limited

*cmj souza*  
Chandramohan J John D'souza  
Wholetime  
Director & CFO

DIN: 08005196

*[Signature]*  
Director

DIN : 01877999

*[Signature]*  
Nisha Joly  
Company  
Secretary

ACS - 32115

**Tasky Associates**  
**Chartered Accountants**

Mumbai Office : 1/10, Kinara CHS, Bandra Reclamation, Mumbai 400050  
www.taskyassociates.com Contact : sandesh.desai@gmail.com Contact : 9820152478

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**Independent Auditor's Report on standalone annual financial results of JMC Projects (India) Limited pursuant to Regulation 33 and Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To

The Board of Directors of Crescent Finstock Limited

We have audited the standalone annual financial results of Crescent Finstock Limited ('the Company') for the year ended 31 March 2019, attached herewith being submitted by the company pursuant to the requirement of Regulation 33 and Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that figures for the quarter ended 31 March 2019 and the corresponding quarter ended in the previous year as reported in these standalone annual financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit. These standalone annual financial results have been prepared on the basis of audited standalone annual financial statements and reviewed quarterly standalone financial results upto the end of the third quarter which are the responsibility of the Company's Management. Our responsibility is to express an opinion on these standalone annual financial results based on our audit of the standalone annual financial statements which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 of the Listing Regulations. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the standalone annual financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by Management. We believe that our audit provides a reasonable basis for our opinion.



**Tasky Associates**  
**Chartered Accountants**

Mumbai Office : 1/10, Kinara CHS, Bandra Reclamation, Mumbai 400050  
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In our opinion and to the best of our information and according to the explanations given to us these financial results:

- (i) are presented in accordance with the requirements of Regulation 33 and Regulation 52 of the Listing Regulations in this regard; and
- (ii) give a true and fair view of the net profit and other comprehensive income and other financial information for the year ended 31 March 2019.

For and on behalf of  
Tasky Associates  
Chartered Accountants  
Firm's Registration Number: FRN 008730N



Sandesh Desai  
Partner

Membership number: 039635  
Mumbai, dated 6.6.2019



**Tasky Associates**  
**Chartered Accountants**

Mumbai Office : 1/10, Kinara CHS, Bandra Reclamation, Mumbai 400050  
www.taskyassociates.com Contact : sandesh.desai@gmail.com Contact : 9820152478

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**Independent Auditor's Report on consolidated annual financial results of JMC Projects (India) Limited pursuant to Regulation 33 and Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To Board of Directors of Crescent Finstock Limited

We have audited the consolidated annual financial results of Crescent Finstock Limited ('the Company') and its subsidiaries (the Company and its subsidiaries together referred to as "the Group") for the year ended 31 March 2019, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). These consolidated annual financial results have been prepared from audited consolidated annual financial statements, which are the responsibility of the Company's Management. Our responsibility is to express an opinion on these consolidated annual financial results based on our audit of such consolidated annual financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 of the Listing Regulations.

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

These annual financial statements and other financial information have been audited by other auditors whose reports have been furnished to us, and our opinion on the consolidated annual financial results, to the extent they have been derived from such annual financial statements is based solely on the report of such other auditors.



**Tasky Associates**  
**Chartered Accountants**

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We did not audit the financial statements of two of the three subsidiaries included in the consolidated annual financial results, whose annual financial statements reflect total assets of Rs 3729.34 lakhs as at 31 March 2019 as well as total revenue of Rs.745.89 lakhs for the year ended on that date. These annual financial statements and other financial information have been audited by other auditors whose reports have been furnished to us, and our opinion on the consolidated annual financial results, to the extent they have been derived from such annual financial statements is based solely on the report of such other auditors. Our opinion on the consolidated annual financial results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors. In our opinion and to the best of our information and according to the explanations given to us and based on consideration of reports of other auditors on separate financial statements of the subsidiaries, these consolidated annual financial results

- (i) include the annual financial results of the following entities;

Name of the Entity	Relationship
Doubledot Limited	Subsidiary
Positive Biosciences Limited	Step Down Subsidiary
Net Classroom Private Limited	Step Down Subsidiary

- (ii) have been presented in accordance with the requirements of Regulation 33 and Regulation 52 of the Listing Regulations in this regard; and
- (iii) give a true and fair view of the net consolidated profit and other comprehensive income and other financial information for the year ended 31 March 2019.

For and on behalf of  
Tasky Associates  
Chartered Accountants  
Firm's Registration Number: FRN 008730N

  
Sandesh Desai  
Partner  
Membership number: 039635  
Place: Mumbai



Mumbai, dated 6.6.2019