

# CRESCENT FINSTOCK LIMITED

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

February 13, 2023

**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 13<sup>th</sup> February 2023.**

**Ref.: Symbol: CRESCENT [ISIN: INE147E01013]**

Pursuant to Regulation 33 and Regulation 30 read with Para 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 today on Monday, February 13, 2023, has, inter alia, approved the following:

1. The Unaudited Financial Results (Standalone & Consolidated) of the Company under the Indian Accounting Standards (Ind AS) for the quarter ended December 31<sup>st</sup>, 2022. Accordingly, copy of Un-audited Financial Results along with Limited Review Report are enclosed for your reference and record.  
The Results shall also be published in newspapers as required under Regulation 47 of LODR and same will be available on the company's website [www.crescentfinstock.com](http://www.crescentfinstock.com).
2. Appointment of M/S Mayank Arora & Co. as Secretarial Auditor of the Company for the FY 2022-23

The above matters have been duly approved by the Board of directors at their meeting which commenced at 15.15 p.m. and concluded at 15.45 p.m.

The

Kindly take the above information on record.

Thanking you,

Yours sincerely,

**For Crescent Finstock Limited**

  
**Mehnuddin Khan**  
Company Secretary



Encl: A/a



**Independent Auditor's Review Report on the Quarterly and year to date unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

**Review Report to**

The Board of Directors,  
Crescent Finstock Limited.

1. We have reviewed the accompanying statement of unaudited standalone financial results of **M/s. Crescent Finstock Limited** (the 'Company') for the quarter ended December 31, 2022 and year to date from April 1, 2022 to December 31, 2022 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the Listing Regulations).
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Ashok Shetty & CO  
Chartered Accountants  
FRN: 117134W

*Ashok R. Shetty*  
CA Ashok R. Shetty

Partner

M. No.: 102524

Place: Mumbai

Date: 13/02/2023

UDIN: 23102524BGUCEC8197



**CRESCENT FINSTOCK LIMITED**

Regd Office: A/12, Snehkunj CHS, Residential Plot No 374, Koparli Road, G. I. D. C. Vapi - 396 195, Gujrat

CIN :- L51100GJ1997PLC032464

**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER & NINE MONTH ENDED 31st DECEMBER 2022**

(Rs. In Lakhs)

Sr No.	PARTICULARS	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-22	30-Sep-22	31-Dec-21	31-Dec-22	31-Dec-21	31-Mar-22
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	<b>INCOME</b>						
1	a) Revenue from operation	-	1.61	-	7.25	-	-
	b) Other Income	0.35	0.69	0.37	5.35	41.62	42.68
	<b>Total Income</b>	<b>0.35</b>	<b>2.30</b>	<b>0.37</b>	<b>12.60</b>	<b>41.62</b>	<b>42.68</b>
	<b>EXPENSES</b>						
2	a) Cost of material consumed	-	0.84	-	4.95	-	-
	b) Purchase of Stock-in-Trade	-	-	-	-	-	-
	c) Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	-	-	-	-	-	-
	d) Employee benefit/ expenses	0.31	0.31	0.31	0.92	1.38	2.06
	e) Finance Cost	1.82	1.78	1.70	5.45	5.33	7.11
	f) Depreciation and amortisation expenses	-	-	-	-	-	-
	g) Other Administration Expenses	3.16	4.14	3.57	15.83	8.66	12.52
	<b>Total Expenses</b>	<b>5.29</b>	<b>7.07</b>	<b>5.58</b>	<b>27.16</b>	<b>15.37</b>	<b>21.69</b>
3	<b>Profit/(loss) before exceptional items and tax (1 - 2)</b>	<b>(4.93)</b>	<b>(4.77)</b>	<b>(5.21)</b>	<b>(14.55)</b>	<b>26.25</b>	<b>20.99</b>
4	Exceptional Items	-	-	-	-	-	-
5	<b>Profit/(Loss) before tax (3-4)</b>	<b>(4.93)</b>	<b>(4.77)</b>	<b>(5.21)</b>	<b>(14.55)</b>	<b>26.25</b>	<b>20.99</b>
6	<b>Tax Expenses</b>						
	Current Tax	-	-	-	-	2.67	-
	Deffered Tax	-	-	-	-	-	-
	<b>Total Tax Expenses</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2.67</b>	<b>-</b>
7	<b>Profit/(Loss) for the period</b>	<b>(4.93)</b>	<b>(4.77)</b>	<b>(5.21)</b>	<b>(14.55)</b>	<b>23.58</b>	<b>20.99</b>
8	<b>Other Comprehensive Income</b>						
	a) <b>Item that will not be reclassified to Profit &amp; Loss,net of tax</b>						
	Gain and losses from Investments in Equity instruments designated at fair value	-	-	-	-	(25.37)	(25.37)
	Re -measurements of defined benefit plans	-	-	-	-	-	3.93
	b) <b>Item that will be reclassified to Profit &amp; Loss,net of tax</b>						
	<b>Total other comprehensive Income /(expenses) for the period /year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(25.37)</b>	<b>(21.44)</b>
9	<b>Total Comprehensive Income/(loss) for the period (7+8)</b>	<b>(4.93)</b>	<b>(4.77)</b>	<b>(5.21)</b>	<b>(14.55)</b>	<b>(1.79)</b>	<b>(0.45)</b>
10	Paid-up equity share capital (Rs. 10 each)	722.35	722.35	722.35	722.35	722.35	722.35
11	other Equity ( excluding Revaluation Reserves)						2,327.09
12	Earnings Per Share (Rs.)						
	Basic EPS (Rs)	-0.07	-0.07	-0.07	-0.20	0.33	0.29
	Diluted EPS (Rs)	-0.07	-0.07	-0.07	-0.20	0.33	0.29

**NOTES:**

1) 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 **13<sup>th</sup> February, 2023**

2) The figures of the previous period/year have been regrouped/recast wherever considered necessary.

3) 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)

4) The Limited Review under Regulation 33 of the SEBI (listing Obligations and Disclosure Requirements)Regulation, 2015 has been carried out by the Statutory Auditors.



By order of the Board  
For Crescent Finstock Limited

*cm Jadhav*

Chandramohan Jakhmola  
(Wholetime Director & CFO)

DIN : 08005196

Place : Mumbai

Date : 13<sup>th</sup> February, 2023





**Independent Auditor's Review Report on the quarterly and year to date unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

**Review Report to**

The Board of Directors,  
Crescent Finstock Limited.

1. We have reviewed the accompanying Statement of unaudited Consolidated Financial Results of **M/s. Crescent Finstock Limited** ("the Parent") and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), for the quarter ended December 31, 2022 and year to date from April 1, 2022 to December 31, 2022 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the Listing Regulations). Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended December 31, 2022 as reported in this Unaudited Consolidated Financial Results have been approved by the Holding Company's Board of Directors but have not been subjected to review.
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

**Holding Company**

- i. Crescent Finstock Limited

**Subsidiaries :**

- i. DoubleDot Finance Limited

**Stepdown Subsidiaries:**

- i. Netclassroom Private Limited
- ii. Positive Bioscience Limited



5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard (Ind AS) specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The accompanying statement of unaudited consolidated Financial Results includes unaudited interim financial information and other unaudited financial information in respect of 1 subsidiary and 2 step down subsidiaries, whose interim financial information reflects group's share of total revenues of Rs. 542.95 lakhs, Group's share of total net profit/(loss) after tax of Rs. 77.74 lakhs, Group's share of total comprehensive profit/(loss) of Rs. 23.01 lakhs, for the quarter ended December 31, 2022 as considered in the statement. These Unaudited Financial Interim Information and other Unaudited Financial Information has been approved and furnished to us by the Management and our conclusions on the statement, in so far as it relates to the affairs of the subsidiary and step-down subsidiaries, is based solely on such Unaudited Interim Financial Results and other Unaudited Financial Information. According to the information and explanations given to us by the management, these interim financial results are not material to the group.

Our conclusion on the statement in respect of matters stated in Para 6 is not modified with respect to our reliance on the Financial Results certified by the Management.

For Ashok Shetty & CO  
Chartered Accountants  
FRN: 117134W



CA Ashok R. Shetty

Partner

M. No. : 102524

Place : Mumbai

Date : 13-02-2023

UDIN : 23102524BGUCED1551

**CRESCENT FINSTOCK LIMITED**

Regd Office: A/12, Snehkunj CHS, Residential Plot No 374, Koparli Road, G. I. D. C. Vapi - 396 195, Gujrat

CIN :- L51100GJ1997PLC032464

**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTH ENDED 31<sup>st</sup> DECEMBER 2022**

(Rs. In Lakhs)

Sr No.	PARTICULARS	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-22	30-Sep-22	31-Dec-21	31-Dec-22	31-Dec-21	31-Mar-22
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	<b>INCOME</b>						
1	a) Revenue from operation	451.28	943.60	1,579.11	1,964.48	2,701.07	3,382.35
	b) Other Income	92.02	107.23	219.04	240.95	481.17	619.68
	<b>Total Income</b>	<b>543.30</b>	<b>1,050.83</b>	<b>1,798.14</b>	<b>2,205.42</b>	<b>3,182.24</b>	<b>4,002.03</b>
	<b>EXPENSES</b>						
2	a) Cost of material consumed	331.39	729.65	1,220.72	1,605.78	2,041.09	2,636.89
	b) Purchase of Stock-in-Trade	-	-	-	-	-	-
	c) Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	-	-	-	-	-	-
	d) Employee benefit/ expenses	59.13	51.41	52.22	168.31	145.06	210.09
	e) Finance Cost	0.05	0.03	0.00	0.10	0.22	48.49
	f) Depreciation and amortisation expenses	0.79	0.79	4.54	2.37	13.61	19.99
	g) Other Administration Expenses	79.13	108.38	91.83	234.85	250.18	424.20
	<b>Total Expenses</b>	<b>470.49</b>	<b>890.25</b>	<b>1,369.31</b>	<b>2,011.41</b>	<b>2,450.16</b>	<b>3,339.66</b>
3	<b>Profit/(Loss) before exceptional items and tax (1 - 2)</b>	<b>72.81</b>	<b>160.57</b>	<b>428.83</b>	<b>194.02</b>	<b>732.07</b>	<b>662.37</b>
4	Exceptional Items	-	-	-	-	-	-
5	<b>Profit/(Loss) before tax (3-4)</b>	<b>72.81</b>	<b>160.57</b>	<b>428.83</b>	<b>194.02</b>	<b>732.07</b>	<b>662.37</b>
6	<b>Tax Expenses</b>						
	Current Tax	-	-	-	-	2.67	137.05
	Deffered Tax	-	-	-	-	-	12.60
	<b>Total Tax Expenses</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2.67</b>	<b>149.65</b>
7	<b>Profit/(Loss) for the period</b>	<b>72.81</b>	<b>160.57</b>	<b>428.83</b>	<b>194.02</b>	<b>729.40</b>	<b>512.73</b>
8	<b>Other Comprehensive Income</b>						
	<b>a) Item that will not be reclassified to Profit &amp; Loss, net of tax</b>						
	Gain and losses from Investments in Equity instruments designated at fair value	(54.73)	168.34	(148.06)	(73.75)	341.36	226.14
	Re-measurements of defined benefit plans	-	-	-	-	-	19.40
	<b>b) Item that will be reclassified to Profit &amp; Loss, net of tax</b>						
	<b>Total other comprehensive Income /(expenses) for the period /year</b>	<b>(54.73)</b>	<b>168.34</b>	<b>(148.06)</b>	<b>(73.75)</b>	<b>341.36</b>	<b>245.54</b>
9	<b>Total Comprehensive Income/(loss) for the period (7+8)</b>	<b>18.08</b>	<b>328.92</b>	<b>280.77</b>	<b>120.26</b>	<b>1,070.76</b>	<b>758.27</b>
	<b>Net Profit attributable to :</b>						
	Owner of the company	39.83	103.09	258.61	107.67	447.63	348.24
	Non-Controlling Interest	32.97	57.49	170.23	86.35	281.78	164.48
	<b>Other Comprehensive Income attributable to :</b>						
	Owner of the company	(32.74)	100.72	(88.59)	(44.13)	194.04	138.26
	Non-Controlling Interest	(21.98)	67.62	(59.48)	(29.63)	147.31	107.29
	<b>Total Comprehensive Income attributable to :</b>						
	Owner of the company	7.09	203.81	170.02	63.54	641.67	486.50
	Non-Controlling Interest	10.99	125.11	110.75	56.72	429.09	271.77
10	Paid-up equity share capital (Rs. 10 each)	722.35	722.35	722.35	722.35	722.35	722.35
11	other Equity ( excluding Revaluation Reserves)						4,078.24
12	<b>Earnings Per Share(EPS) before/after extra ordinary item</b>						
	Basic EPS (Rs)	1.01	2.22	5.94	2.69	10.10	7.10
	Diluted EPS (Rs)	1.01	2.22	5.94	2.69	10.10	7.10

**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 13<sup>th</sup> February, 2023
- 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)
- The Limited Review under Regulation 33 of the SEBI (listing Obligations and Disclosure Requirements) Regulation, 2015 has been carried out by the Statutory Auditors.



By order of the Board  
For Crescent Finstock Limited

*CM Jadhav*

Chandramohan Jakhmola  
(Wholetime Director & CFO)

DIN : 08005196

Place : Mumbai

Date : 13<sup>th</sup> February, 2023