

January 31, 2017

To,  
BSE Limited  
Corporate Relations Dept.,  
P. J. Towers, Dalal Street,  
Fort, Mumbai - 400 001

**Script Code: 505576**

Dear Sir,

**Sub: Outcome of Board Meeting held on January 31, 2017.**

In pursuant to compliance of Listing Obligation and Disclosure Requirements Regulation, 2015 this is to inform you that the Board of Directors of the Company at their meeting held on Tuesday, January 31, 2016 at Devidas Mansion, Third Floor, Mereweather Road, Colaba, Mumbai – 400 039, at 10:30 a.m. and concluded at 12:45 p.m. inter alia, considered and approved the following business:

1. Un-Audited Stand–Alone Financial Results for the Quarter ended December 31, 2016.
2. Un-Audited Consolidated Financial Results for the Quarter ended December 31, 2016.

Kindly take the above information on your records.

Thanking you,  
Yours faithfully,  
For **GOLDCREST CORPORATION LIMITED**



MARISA GONSALVES  
**COMPANY SECRETARY & COMPLIANCE OFFICER**

**Encl:**

1. Un-Audited Stand–Alone Financial Results for the Quarter ended December 31, 2016.
2. Un-Audited Consolidated Financial Results for the Quarter ended December 31, 2016.
3. Limited Review Report.

**STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2016**

| Particulars  | Three Months Ended |               |               | Nine Months Ended |                 |                 | Year Ended |  |
|--|--------------------|---------------|---------------|-------------------|-----------------|-----------------|------------|--|
|  | 31.12.2016         | 30.09.2016    | 31.12.2015    | 31.12.2016        | 31.12.2015      | 31.12.2015      | 31.03.2016 |  |
|  | Unaudited          | Unaudited     | Unaudited     | Unaudited         | Unaudited       | Unaudited       | Audited    |  |
| 1. Income from Operations  |                    |               |               |                   |                 |                 |            |  |
| (a) Net Sales/Income from Operations   | 65.55              | 33.27         | 101.12        | 98.83             | 182.22          | 760.47          |            |  |
| (b) Other Operating Income   | 218.95             | 197.65        | 308.46        | 624.63            | 1,010.85        | 1,488.26        |            |  |
| <b>Total Income from Operations (Net)</b>  | <b>284.51</b>      | <b>230.92</b> | <b>409.57</b> | <b>723.46</b>     | <b>1,193.07</b> | <b>2,248.75</b> |            |  |
| 2. Expenses  |                    |               |               |                   |                 |                 |            |  |
| a) Cost of Material Consumed   | -                  | 166.02        | 215.23        | 166.02            | 877.46          | 882.45          |            |  |
| b) Purchase of Stock-in-Trade  | 59.83              | (136.72)      | (76.93)       | (76.89)           | (645.04)        | 1.04            |            |  |
| c) Changes in Inventories of Finished Goods, Work-in-Progress & Stock in trade                               | 59.93              | 32.25         | 23.54         | 124.56            | 65.28           | 111.32          |            |  |
| d) Employee benefits expenses  | 11.13              | 10.35         | 9.91          | 31.66             | 29.83           | 39.71           |            |  |
| e) Depreciation and amortisation expense   | 18.66              | 2.24          | (5.94)        | 23.35             | 25.97           | 12.73           |            |  |
| f) Diminishing value of stocks   | 99.83              | 81.54         | 38.03         | 233.80            | 183.17          | 256.07          |            |  |
| g) Other expenditure   | 249.39             | 155.68        | 203.85        | 502.51            | 536.67          | 1,303.33        |            |  |
| <b>Total Expenses</b>  | <b>35.12</b>       | <b>75.25</b>  | <b>205.72</b> | <b>220.95</b>     | <b>656.39</b>   | <b>945.42</b>   |            |  |
| 3. Profit/(Loss) from Operations before Other Income, Finance cost & Exceptional Items (1 - 2)               | 11.19              | 15.04         | 9.33          | 48.75             | 38.90           | 62.45           |            |  |
| 4. Other Income  | 46.30              | 90.28         | 215.06        | 269.70            | 695.29          | 1,007.87        |            |  |
| 5. Profit / (Loss) from ordinary activities before Finance cost & Exceptional Items (3 + 4)                  | 0.00               | 0.10          | -             | 0.10              | 0.08            | 0.08            |            |  |
| 6. Finance cost  | 46.30              | 90.18         | 215.06        | 269.60            | 695.21          | 1,007.79        |            |  |
| 7. Profit / (Loss) from ordinary activities after Finance cost but before Exceptional Items (5 + 6)          | -                  | -             | -             | -                 | -               | -               |            |  |
| 8. Exceptional Items   | 46.30              | 90.18         | 215.06        | 269.60            | 695.21          | 1,007.79        |            |  |
| 9. Profit(+) / Loss(-) from Ordinary Activities before Tax (7 + 8)   | 46.30              | 90.18         | 215.06        | 269.60            | 695.21          | 1,007.79        |            |  |
| 10. Tax Expense  | 15.00              | 35.00         | 50.00         | 80.00             | 140.00          | 160.75          |            |  |
| 11. Net Profit(+) / Loss(-) from Ordinary Activities after Tax (9 - 10)                                      | 31.30              | 55.18         | 165.06        | 189.60            | 555.21          | 847.04          |            |  |
| 12. Extraordinary Items (net of tax expense Rs.NIL)  | -                  | -             | -             | -                 | -               | -               |            |  |
| 13. Net Profit(+) / Loss(-) for the period (11-12)   | 31.30              | 55.18         | 165.06        | 189.60            | 555.21          | 847.04          |            |  |
| 14. Share of Profit / (Loss) of Associates   | -                  | -             | -             | -                 | -               | -               |            |  |
| 15. Minority Interest  | -                  | -             | -             | -                 | -               | -               |            |  |
| 16. Net Profit / (Loss) after Taxes, Minority Interest and Share of Profit / (Loss) of Associates (13-14-15) | 31.30              | 55.18         | 165.06        | 189.60            | 555.21          | 847.04          |            |  |
| 17. Paid-up Equity Share Capital (face value Rs.10/- per share)  | 755.67             | 755.67        | 755.67        | 755.67            | 755.67          | 755.67          |            |  |
| 18. Reserves Excluding Rev.Reserves (As per last Balance Sheet of previous Accounting Year)                  | -                  | -             | -             | -                 | -               | -               |            |  |
| 19. (i) Earnings per share (before extraordinary items)(of Rs.10/- each) (not annualised):                   |                    |               |               |                   |                 |                 |            |  |
| (a) Basic  | 0.41               | 0.73          | 2.18          | 2.51              | 7.35            | 11.21           |            |  |
| (b) Diluted  | -                  | -             | -             | -                 | -               | -               |            |  |
| 19. (ii) Earnings per share (after extraordinary items)(of Rs.10/- each) (not annualised):                   |                    |               |               |                   |                 |                 |            |  |
| (a) Basic  | 0.41               | 0.73          | 2.18          | 2.51              | 7.35            | 11.21           |            |  |
| (b) Diluted  | -                  | -             | -             | -                 | -               | -               |            |  |

**Note :**

- The above Results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at the Board meeting held on 31st January, 2017. The above Results were subjected to a "Limited Review" by the Statutory Auditors.
- There were no exceptional/extraordinary items.
- Previous period / year figures have been regrouped / rearranged wherever necessary.
- The above Financial Results are also available on the Company's website [www.goldcrestgroup.com](http://www.goldcrestgroup.com) and BSE Limited's website, [www.bseindia.com](http://www.bseindia.com).

Place: Mumbai  
 Date: 31st January, 2017



By the order of the Board  
 For Goldcrest Corporation Limited  
  
 Managing Director

**GOLDCREST CORPORATION LIMITED**

Regd. Office 3rd Floor, Devadas Mansion, Mereweather Road, Colaba, Mumbai - 400 039.

**SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED ALONG WITH THE QUARTERLY RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31.12.16 - STANDALONE**

| Particulars   | Year Ended      |                 |                 |                 |                 |                 |
|---|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
|   | 31.12.2016      |                 | 31.12.2015      |                 | 31.12.2016      |                 |
|   | Unaudited       | Unaudited       | Unaudited       | Unaudited       | Unaudited       | Audited         |
| <b>SEGMENT REVENUE</b>  |                 |                 |                 |                 |                 |                 |
| - Commodity Operations  | 75.20           | 24.50           | 218.09          | 99.70           | 296.82          | 909.59          |
| - Share Operations  | 27.38           | 30.95           | 24.75           | 105.96          | 390.25          | 386.61          |
| - Operations & Maintenance of Software Development Park         | 192.66          | 183.44          | 176.07          | 556.48          | 537.21          | 715.18          |
| - Others  | 0.45            | 7.07            | -               | 10.07           | 11.39           | 303.53          |
| <b>Total</b>  | <b>295.69</b>   | <b>245.96</b>   | <b>418.91</b>   | <b>772.21</b>   | <b>1,235.67</b> | <b>2,314.91</b> |
| Less : Inter Segment Revenue                                    | -               | -               | -               | -               | -               | -               |
| <b>Net Sales / Income from Operations</b>                       | <b>295.69</b>   | <b>245.96</b>   | <b>418.91</b>   | <b>772.21</b>   | <b>1,235.67</b> | <b>2,314.91</b> |
| <b>SEGMENT RESULTS</b>  |                 |                 |                 |                 |                 |                 |
| (Profit)/(+)/Loss(-) before tax and interest from each segment) |                 |                 |                 |                 |                 |                 |
| - Commodity Operations  | (15.66)         | (14.59)         | 62.45           | (37.90)         | 20.89           | (48.81)         |
| - Share Operations  | 25.92           | (5.93)          | 29.46           | 63.69           | 358.19          | 365.01          |
| - Operations & Maintenance of Software Development Park         | 120.74          | 107.98          | 159.10          | 374.60          | 411.54          | 572.51          |
| - Others  | (84.70)         | 2.82            | (35.95)         | (130.69)        | (95.32)         | 119.17          |
| <b>Total</b>  | <b>46.30</b>    | <b>90.28</b>    | <b>215.06</b>   | <b>269.70</b>   | <b>695.30</b>   | <b>1,007.88</b> |
| Less: i. Interest   | 0.00            | 0.10            | -               | 0.10            | 0.08            | 0.08            |
| ii Other unallocable expenditure net off                        | -               | -               | -               | -               | -               | -               |
| iii Unallocable Income  | -               | -               | -               | -               | -               | -               |
| <b>Total Profit Before Tax</b>                                  | <b>46.30</b>    | <b>90.18</b>    | <b>215.06</b>   | <b>269.60</b>   | <b>695.21</b>   | <b>1,007.80</b> |
| <b>CAPITAL EMPLOYED</b>   |                 |                 |                 |                 |                 |                 |
| - Commodity Operations  | 124.12          | 215.77          | 912.46          | 124.12          | 912.46          | 55.63           |
| - Share Operations  | 862.94          | 1,570.47        | 1,933.09        | 862.94          | 1,933.09        | 455.33          |
| - Operations & Maintenance of Software Development Park         | 1,113.00        | 1,084.75        | 1,241.77        | 1,113.00        | 1,241.77        | 1,246.72        |
| - Others  | 3,231.36        | 2,429.14        | 1,047.12        | 3,231.36        | 1,047.12        | 3,364.03        |
| <b>Total</b>  | <b>5,331.42</b> | <b>5,300.12</b> | <b>5,134.44</b> | <b>5,331.42</b> | <b>5,134.44</b> | <b>5,121.71</b> |

Place: Mumbai  
Date: 31st January, 2017

By the order of the Board  
For Goldcrest Corporation Limited

*(Signature)*  
Managing Director



**STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2016**

| Particulars  | Three Months Ended |         |            |         |            |          | Nine Months Ended |  | Year Ended |         |
|--|--------------------|---------|------------|---------|------------|----------|-------------------|--|------------|---------|
|  | 31.12.2016         |         | 30.09.2016 |         | 31.12.2015 |          | 31.12.2016        |  | 31.03.2016 |         |
|  | Unaudited          |         | Unaudited  |         | Unaudited  |          | Unaudited         |  | Unaudited  | Audited |
| 1. Income from Operations  | 65.55              | 33.27   | 101.12     | 98.83   | 182.22     | 760.47   |                   |  |            |         |
| (a) Net Sales/Income from Operations   | 218.95             | 197.65  | 308.46     | 624.63  | 1,010.85   | 1,488.28 |                   |  |            |         |
| (b) Other Operating Income   | 284.51             | 230.92  | 409.57     | 723.46  | 1,193.07   | 2,248.75 |                   |  |            |         |
| <b>Total Income from Operations (Net)</b>  | -                  | -       | -          | -       | -          | -        |                   |  |            |         |
| 2. Expenses  | 59.83              | 166.02  | 215.23     | 166.02  | 877.46     | 882.45   |                   |  |            |         |
| a) Cost of Material Consumed   | (136.72)           | (76.93) | (645.04)   | (76.89) | (645.04)   | 882.45   |                   |  |            |         |
| b) Purchase of Stock-in-Trade  | 32.25              | 10.35   | 23.54      | 124.56  | 65.28      | 1.04     |                   |  |            |         |
| c) Changes in Inventories of Finished Goods, Work-in Progress & Stock in trade                               | 11.13              | 10.35   | 9.91       | 31.66   | 29.83      | 111.32   |                   |  |            |         |
| d) Employee benefits expenses  | 18.66              | 2.24    | (5.94)     | 23.35   | 29.83      | 39.71    |                   |  |            |         |
| e) Depreciation and amortisation expense   | 99.85              | 81.59   | 38.06      | 233.89  | 25.97      | 12.73    |                   |  |            |         |
| f) Diminishing value of stocks   | 249.40             | 155.73  | 203.87     | 502.59  | 183.19     | 256.13   |                   |  |            |         |
| g) Other expenditure   | 35.10              | 75.20   | 205.70     | 220.86  | 656.36     | 945.37   |                   |  |            |         |
| <b>Total Expenses</b>  | 11.19              | 15.04   | 9.33       | 48.75   | 38.90      | 62.45    |                   |  |            |         |
| 3. Profit/(Loss) from Operations before Other Income, Finance cost & Exceptional Items (1 - 2)               | 46.29              | 90.23   | 215.03     | 269.61  | 695.26     | 1,007.82 |                   |  |            |         |
| 4. Other Income  | 0.00               | 0.10    | -          | 0.10    | 0.08       | 0.08     |                   |  |            |         |
| 5. Profit / (Loss) from ordinary activities before Finance cost & Exceptional Items (3 + 4)                  | 46.29              | 90.13   | 215.03     | 269.51  | 695.18     | 1,007.74 |                   |  |            |         |
| 6. Finance cost  | -                  | -       | -          | -       | -          | -        |                   |  |            |         |
| 7. Profit / (Loss) from ordinary activities after Finance cost but before Exceptional Items (5 + 6)          | 46.29              | 90.13   | 215.03     | 269.51  | 695.18     | 1,007.74 |                   |  |            |         |
| 8. Exceptional Items   | 46.29              | 90.13   | 215.03     | 269.51  | 695.18     | 1,007.74 |                   |  |            |         |
| 9. Profit/(+) / Loss(-) from Ordinary Activities before Tax (7 + 8)  | 15.00              | 35.00   | 50.00      | 80.00   | 140.00     | 160.75   |                   |  |            |         |
| 10. Tax Expense  | 31.29              | 55.13   | 165.03     | 189.51  | 555.18     | 846.99   |                   |  |            |         |
| 11. Net Profit/(+) / Loss(-) from Ordinary Activities after Tax (9 - 10)                                     | 31.29              | 55.13   | 165.03     | 189.51  | 555.18     | 846.99   |                   |  |            |         |
| 12. Extraordinary Items (net of tax expense Rs.NIL)  | -                  | -       | -          | -       | -          | -        |                   |  |            |         |
| 13. Net Profit/(+) / Loss(-) for the period (11-12)  | 31.29              | 55.13   | 165.03     | 189.51  | 555.18     | 846.99   |                   |  |            |         |
| 14. Share of Profit / (Loss) of Associates   | -                  | -       | -          | -       | -          | -        |                   |  |            |         |
| 15. Minority Interest  | -                  | -       | -          | -       | -          | -        |                   |  |            |         |
| 16. Net Profit / (Loss) after Taxes, Minority Interest and Share of Profit / (Loss) of Associates (13-14-15) | 31.29              | 55.13   | 165.03     | 189.51  | 555.18     | 846.99   |                   |  |            |         |
| 17. Paid-up Equity Share Capital (face value of Rs.10/- per share)   | 755.67             | 755.67  | 755.67     | 755.67  | 755.67     | 755.67   |                   |  |            |         |
| 18. Reserves Excluding Rev.Reserves (As per last Balance Sheet of previous Accounting Year)                  | -                  | -       | -          | -       | -          | -        |                   |  |            |         |
| 19. (i) Earnings per share (before extraordinary items)(of Rs.10/- each) (not annualised):                   | -                  | -       | -          | -       | -          | -        |                   |  |            |         |
| (a) Basic  | -                  | -       | -          | -       | -          | -        |                   |  |            |         |
| (b) Diluted  | -                  | -       | -          | -       | -          | -        |                   |  |            |         |
| 19. (ii) Earnings per share (after extraordinary items)(of Rs.10/- each) (not annualised):                   | 0.41               | 0.73    | 2.18       | 2.51    | 7.35       | 11.21    |                   |  |            |         |
| (a) Basic  | -                  | -       | -          | -       | -          | -        |                   |  |            |         |
| (b) Diluted  | 0.41               | 0.73    | 2.18       | 2.51    | 7.35       | 11.21    |                   |  |            |         |

Note :

- The above Results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at the Board meeting held on 31st January, 2017. The above Results were subjected to a "Limited Review" by the Statutory Auditors.
- The Company's standalone Revenue (Includes Other Income) is ₹.295.69 / 772.21 lacs, profit before tax is ₹.46.30 / 269.60 lacs and profit after tax is ₹.31.30 / 189.60 lacs for the Quarter / Nine Months Ended 31st December, 2016.
- There were no exceptional/extraordinary items.
- Previous period / year figures have been regrouped / rearranged wherever necessary.
- The above Financial Results are also available on the Company's website www.goldcrestgroup.com and BSE Limited's website, www.bseindia.com.

Place: Mumbai  
Date: 31st January, 2017



By the order of the Board  
For Goldcrest Corporation Limited  
*[Signature]*  
Managing Director

**GOLDCREST CORPORATION LIMITED**

Regd. Office 3rd Floor, Devidas Mansion, Mereweather Road, Colaba, Mumbai - 400 039.

**SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED ALONG WITH THE QUARTERLY RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31.12.16 - CONSOLIDATED**

| Particulars  | (₹. In Lakhs)           |                         |                         |                         |                         |                         |                       |  |  |  |
|--|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-----------------------|--|--|--|
|  | Three Months Ended      |                         |                         | Nine Months Ended       |                         |                         | Year Ended            |  |  |  |
|  | 31.12.2016<br>Unaudited | 30.09.2016<br>Unaudited | 31.12.2015<br>Unaudited | 31.12.2016<br>Unaudited | 31.12.2015<br>Unaudited | 31.12.2015<br>Unaudited | 31.03.2016<br>Audited |  |  |  |
| <b>SEGMENT REVENUE</b>   |                         |                         |                         |                         |                         |                         |                       |  |  |  |
| - Commodity Operations   | 75.20                   | 24.50                   | 218.09                  | 99.70                   | 296.82                  | 296.82                  | 909.59                |  |  |  |
| - Share Operations   | 27.38                   | 30.95                   | 24.75                   | 105.96                  | 390.25                  | 390.25                  | 386.61                |  |  |  |
| - Operations & Maintenance of Software Development Park        | 192.66                  | 183.44                  | 176.07                  | 556.48                  | 537.21                  | 537.21                  | 715.18                |  |  |  |
| - Others   | 0.45                    | 7.07                    | -                       | 10.07                   | 11.39                   | 11.39                   | 303.53                |  |  |  |
| <b>Total</b>   | <b>295.69</b>           | <b>245.96</b>           | <b>418.91</b>           | <b>772.21</b>           | <b>1,235.67</b>         | <b>1,235.67</b>         | <b>2,314.91</b>       |  |  |  |
| Less: Inter Segment Revenue                                    | -                       | -                       | -                       | -                       | -                       | -                       | -                     |  |  |  |
| <b>Net Sales / Income from Operations</b>                      | <b>295.69</b>           | <b>245.96</b>           | <b>418.91</b>           | <b>772.21</b>           | <b>1,235.67</b>         | <b>1,235.67</b>         | <b>2,314.91</b>       |  |  |  |
| <b>SEGMENT RESULTS</b>   |                         |                         |                         |                         |                         |                         |                       |  |  |  |
| (Profit)(+)/Loss(-) before tax and interest from each segment) |                         |                         |                         |                         |                         |                         |                       |  |  |  |
| - Commodity Operations   | (15.66)                 | (14.59)                 | 62.45                   | (37.90)                 | 20.89                   | 20.89                   | (48.81)               |  |  |  |
| - Share Operations   | 25.92                   | (5.93)                  | 29.46                   | 63.69                   | 358.19                  | 358.19                  | 365.01                |  |  |  |
| - Operations & Maintenance of Software Development Park        | 120.74                  | 107.98                  | 159.10                  | 374.60                  | 411.54                  | 411.54                  | 572.51                |  |  |  |
| - Others   | (84.71)                 | 2.77                    | (35.98)                 | (130.78)                | (95.35)                 | (95.35)                 | 119.11                |  |  |  |
| <b>Total</b>   | <b>46.29</b>            | <b>90.23</b>            | <b>215.03</b>           | <b>269.61</b>           | <b>695.26</b>           | <b>695.26</b>           | <b>1,007.82</b>       |  |  |  |
| Less: i. Interest  | 0.00                    | 0.10                    | -                       | 0.10                    | 0.08                    | 0.08                    | 0.08                  |  |  |  |
| ii Other unallocable expenditure net off                       | -                       | -                       | -                       | -                       | -                       | -                       | -                     |  |  |  |
| iii Unallocable Income   | -                       | -                       | -                       | -                       | -                       | -                       | -                     |  |  |  |
| <b>Total Profit Before Tax</b>                                 | <b>46.29</b>            | <b>90.13</b>            | <b>215.03</b>           | <b>269.51</b>           | <b>695.18</b>           | <b>695.18</b>           | <b>1,007.74</b>       |  |  |  |
| <b>CAPITAL EMPLOYED</b>  |                         |                         |                         |                         |                         |                         |                       |  |  |  |
| - Commodity Operations   | 124.12                  | 215.77                  | 912.46                  | 124.12                  | 912.46                  | 912.46                  | 55.63                 |  |  |  |
| - Share Operations   | 862.94                  | 1,570.47                | 1,933.09                | 862.94                  | 1,933.09                | 1,933.09                | 455.33                |  |  |  |
| - Operations & Maintenance of Software Development Park        | 1,113.00                | 1,084.75                | 1,241.77                | 1,113.00                | 1,241.77                | 1,241.77                | 1,246.72              |  |  |  |
| - Others   | 3,229.34                | 2,427.10                | 1,048.09                | 3,229.34                | 1,048.09                | 1,048.09                | 3,362.07              |  |  |  |
| <b>Total</b>   | <b>5,329.40</b>         | <b>5,298.08</b>         | <b>5,135.41</b>         | <b>5,329.40</b>         | <b>5,135.41</b>         | <b>5,135.41</b>         | <b>5,119.75</b>       |  |  |  |

Place: Mumbai  
Date: 31st January, 2017

By the order of the Board  
For Goldcrest Corporation Limited



*(Signature)*  
Managing Director



**RAMESH M. SHETH AND ASSOCIATES  
CHARTERED ACCOUNTANTS**

1-A, Mulji Mistry Bldg, 1<sup>st</sup> Floor, Tejpal Road, Vile Parle (East), Mumbai 400 057  
Tel : 26166064 / 26116260 Fax : 26166577 email : mehul68@gmail.com

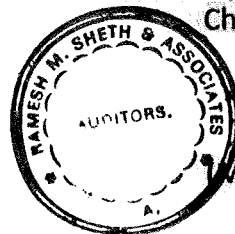
To,  
The Board of Directors  
**GOLDCREST CORPORATION LIMITED,**  
3<sup>rd</sup> Floor, Devidas Mansion,  
Mereweather Road, Colaba,  
Mumbai - 400 039.


We have reviewed the accompanying statement of Unaudited Financial Results of GOLDCREST CORPORATION LIMITED for the Quarter Ended on December 31, 2016 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400 engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Unaudited Financial Results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulation, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Ramesh M. Sheth & Associates  
Firm Registration No.111883W  
Chartered Accountants



  
Mehul R. Sheth)  
Partner  
M. No. 101598

Date : January 31, 2017  
Place : Mumbai