

# CRESCENT FINSTOCK LIMITED

Corp. Off. 1<sup>st</sup> Floor, Kohinoor City Mall, Premier Road, Kurla Wes, Mumbai 400070  
Tel No. 022-61887600, E mail: crescentfinstock@yahoo.com, Website: www.crescentfinstock.com  
CIN: L51100GJ1997PLC032464

30<sup>th</sup> May 2024

To,

Metropolitan Stock Exchange of India Limited,  
Vibgyor Towers, 4<sup>th</sup> Floor, Plot No. C 62,  
G-Block, Opp. Trident Hotel, Bandra Kurla Complex,  
Bandra (E), Mumbai – 400098

Dear Sir,

Ref.: Symbol: CRESCENT (ISIN: INE147E01013)

**Sub.: Outcome of Board Meeting held today i.e., 30<sup>th</sup> May 2024.**

Pursuant to the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at its meeting held today i.e. 30<sup>th</sup> May, 2024, *inter-alia* considered and approved the Standalone and Consolidated Audited Financial Results of the Company for the quarter and year ended on 31<sup>st</sup> March, 2024 in accordance with the provisions of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We hereby submit the following documents for your records:

- Copy of the Standalone and Consolidated Audited Financial Results for the quarter and year ended 31<sup>st</sup> March 2024 along with Auditors' Report thereon, Statement of Assets and Liabilities and declaration pursuant to the second proviso to the Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

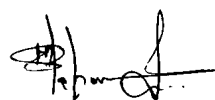
We would like to state that M/s. Ashok Shetty & Co., statutory auditors of the Company, have issued audit reports with unmodified opinion in their Standalone and Consolidated Audit Reports.

The meeting of the Board of Directors of the Company commenced at 17:00 pm and concluded at 18:15 p.m.

Kindly take the above in your records.

Thanking you,

Yours faithfully,  
For Crescent Finstock Limited



**Mehnuddin Khan**  
Company Secretary & Compliance Officer

Encl: A/a



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

The Board of Directors of  
Crescent Finstock Limited

We have audited the accompanying statement of quarterly and year to date standalone financial results of **Crescent Finstock Limited** (the "Company") for the quarter and year ended March 31, 2024 (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).

In our opinion and to the best of our information and according to the explanations given to us these financial results:

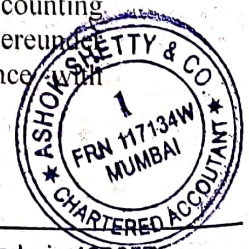
- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Accounting Standards and other accounting principles generally accepted in India, of the net loss and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2024.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs), specified under section 143(10) of the Companies Act, 2013 ("the Act") as amended. Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" 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 ("the 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 Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Managements and Board of Director's Responsibilities for the Standalone Financial Results**

The statement has been prepared on the basis of the Standalone Financial Results. The Company's Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of net loss and other comprehensive income and other financial information of the Company in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with the





Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the statement, the 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

#### **Auditor's Responsibilities for the Audit of the Standalone Financial Results:**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 standalone financial results.

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 standalone annual financial results, 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management & Board of Directors.
- Conclude on the appropriateness of management's use of the going concern basis of accounting.



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 standalone annual financial results, including the disclosures, and whether the standalone annual financial results 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.

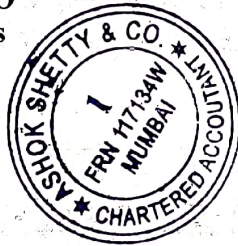
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### **Other Matters**

The statement includes the financial results for the quarter ended 31<sup>st</sup> March, 2024 being the balancing figure between the audited figures in respect of full financial year ended 31<sup>st</sup> March, 2024 and the published unaudited year to date figure up to the third quarter of the current financial year, which were subjected to a Limited Review by us as required under LODR Regulations. Our opinion is not modified in this respect.

**For Ashok Shetty & CO**  
**Chartered Accountants**  
FRN: 117134W

Ashok Raju Shetty  
Digitally signed by  
Ashok Raju Shetty  
Date: 2024.05.30  
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**CA Ashok R. Shetty**

Partner

M. No.: 102524

Place: Mumbai

Date: 30-05-2024

UDIN: 24102524BKBMU9436



**CRESCENT FINSTOCK LIMITED**

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

CIN :- L51100GJ1997PLC032464

**STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31<sup>st</sup> March,2024**

(Rs. In Lakhs)

Sr No.	PARTICULARS	Quarter Ended			Year Ended	
		31-Mar-24 (Audited)	31-Dec-23 Unaudited	31-Mar-23 (Audited)	31-Mar-24 (Audited)	31-Mar-23 (Audited)
	<b><u>INCOME</u></b>					
1	a) Revenue from operation	-	5.46	-	11.82	7.25
	b) Other Income	0.92	0.36	0.40	2.32	5.75
	<b>Total Income</b>	<b>0.92</b>	<b>5.83</b>	<b>0.40</b>	<b>14.13</b>	<b>13.00</b>
2	<b><u>EXPENSES</u></b>					
	a) Cost of material consumed	0.01	3.92	-	7.78	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	0.23	0.31	0.34	0.90	1.25
	e) Finance Cost	2.06	2.17	1.83	8.17	7.28
	f) Depreciation and amortisation expenses	-	-	-	-	-
	g) Other Administration Expenses	3.05	5.72	2.20	21.77	18.03
	<b>Total Expenses</b>	<b>5.35</b>	<b>12.11</b>	<b>4.37</b>	<b>38.62</b>	<b>31.53</b>
3	<b>Profit/(loss) before exceptional items and tax (1 - 2)</b>	<b>(4.43)</b>	<b>(6.28)</b>	<b>(3.97)</b>	<b>(24.48)</b>	<b>(18.53)</b>
4	Exceptional Items	-	-	-	-	-
5	<b>Profit/(Loss) before tax (3-4)</b>	<b>(4.43)</b>	<b>(6.28)</b>	<b>(3.97)</b>	<b>(24.48)</b>	<b>(18.53)</b>
6	<b><u>Tax Expenses</u></b>					
	Current Tax	-	-	-	-	-
	Deferred Tax	-	-	-	-	-
	<b>Total Tax Expenses</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
7	<b>Profit/(Loss) for the period</b>	<b>(4.43)</b>	<b>(6.28)</b>	<b>(3.97)</b>	<b>(24.48)</b>	<b>(18.53)</b>
8	<b><u>Other Comprehensive Income</u></b>					
	a) <b><u>Item that will not be reclassified to Profit &amp; Loss,net of tax</u></b>					
	Gain and losses from Investments in Equity instruments designated at fair value	1.26	0.91	-	2.16	-
	Re -measurements of defined benefit plans	0.05	-	0.06	0.05	0.06
	b) <b><u>Item that will be reclassified to Profit &amp; Loss,net of tax</u></b>					
	<b>Total other comprehensive Income /(expenses) for the period /year</b>	<b>1.31</b>	<b>0.91</b>	<b>0.06</b>	<b>2.21</b>	<b>0.06</b>
9	<b>Total Comprehensive Income/(loss) for the period (7+8)</b>	<b>(3.12)</b>	<b>(5.38)</b>	<b>(3.91)</b>	<b>(22.27)</b>	<b>(18.47)</b>
10	Paid-up equity share capital (Rs. 10 each)	783.85	783.85	722.35	783.85	722.35
11	other Equity ( excluding Revaluation Reserves)				2,322.64	2,308.62
12	Earnings Per Share (Rs.)					
	Basic EPS (Rs)	(0.06)	(0.08)	(0.06)	(0.31)	(0.26)
	Diluted EPS (Rs)	(0.06)	(0.08)	(0.06)	(0.31)	(0.26)

**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 30<sup>th</sup> May ,2024
- 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.
- 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

*[Signature]*

Vidyadhar More  
Wholetime Director & CFO

DIN : 10243651

Place : Mumbai

Date : 30<sup>th</sup> May,2024

**CRESCENT FINSTOCK LIMITED**

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

CIN :- L51100GJ1997PLC032464

**STANDALONE STATEMENT OF ASSETS AND LIABILITIES**

(Rs. In Lakhs)

Particulars	As at 31st March, 2024 (Audited)	As at 31st March, 2023 (Audited)
<b>A ASSETS</b>		
<b>1 Non-Current Assets</b>		
(a) Property, Plant & Equipment	0.31	0.31
(b) Intangible Assets	-	-
(c) <u>Financial Assets</u>		
(i) Investments	3,195.46	3,118.37
(d) Current Tax Assets (net)	10.13	12.75
(e) Other non-current assets	-	-
<b>Total -Non Current Assets</b>	<b>3,205.91</b>	<b>3,131.43</b>
<b>2 Current Assets</b>		
(a) Inventories	10.65	0.21
(b) <u>Financial Assets</u>		
(i) Trade receivables	-	-
(ii) Cash and cash equivalents	29.87	27.16
(iii) Loans	-	-
(iv) Other Financial Assets	2.84	3.16
(c) Other current assets	1.95	0.41
<b>Total -Current Assets</b>	<b>45.32</b>	<b>30.94</b>
<b>Total Assets</b>	<b>3,251.23</b>	<b>3,162.37</b>
<b>B EQUITY AND LIABILITIES</b>		
<b>1 Equity</b>		
(a) Equity Share Capital	783.85	722.35
(b) Other Equity	2,322.64	2,308.62
<b>Total Equity</b>	<b>3,106.49</b>	<b>3,030.97</b>
<b>2 Non-Current Liabilities</b>		
(a) <u>Financial Liabilities</u>		
(i) Borrowings	123.46	117.82
(b) Provisions	0.01	0.05
(c) Deferred Tax Liabilities (Net)	-	-
(d) Other Non Current Liabilities	-	-
<b>Total -Non Current Liabilities</b>	<b>123.48</b>	<b>117.86</b>
<b>3 Current Liabilities</b>		
(a) <u>Financial Liabilities</u>		
(i) Borrowings	14.68	8.50
(ii) Trade Payables	-	-
(b) Other Current Liabilities	6.58	5.03
(c) Provisions	0.00	0.00
(d) Current Tax Liabilities (net)	-	-
<b>Total -Current Liabilities</b>	<b>21.27</b>	<b>13.53</b>
<b>Total Equity &amp; Liabilities</b>	<b>3,251.23</b>	<b>3,162.37</b>





By order of the Board  
For Crescent Finstock Limited

Vidyadhar More  
Wholtime Director & CFO

DIN : 10243651

Place : Mumbai

Date : 30<sup>th</sup> May2024

Crescent Finstock Limited			
STANDALONE CASH FLOW STATEMENT			
	(Rs in Lakhs)		
Particulars	For the Year Ended 31st March, 2024		For the Year Ended 31st March, 2023
	(Audited)		(Audited)
<b>A. Cash flow from operating activities</b>			
Net Profit before tax/(Loss)		(24.48)	(18.53)
<b>Adjustments for:</b>			
(Profit)/Loss on sale of Investments	(0.33)		
Interest income on Fixed Deposits	(1.55)	(1.38)	
Interest income on Income Tax Refund	(0.09)	(3.99)	
Provision for Leave Encashment & Gratuity	0.02	0.03	
Dividend from investments	(0.25)	(0.22)	
Interest expense	8.06	7.26	
		5.858	1.71
<b>Operating Profit/(Loss) before working capital changes</b>		<b>(18.62)</b>	<b>(16.82)</b>
<b>Changes in working capital:</b>			
<b>Adjustments for (increase) / decrease in operating assets:</b>			
Trade receivables	-		
Other financial assets / other assets	0.31	(0.52)	
Inventories	(10.44)	(0.21)	
Other current assets	(1.54)	(0.40)	
<b>Adjustments for increase / (decrease) in operating liabilities:</b>			
Borrowings - Current	6.18	8.50	
Other current liabilities	1.55	(2.66)	
Provisions	-	-	
		(3.94)	4.71
<b>Cash from/ (used in) operations</b>		<b>(22.56)</b>	<b>(12.11)</b>
Less: Taxes paid		2.61	13.18
<b>Net cash from / (used in) operating activities</b>		<b>(19.95)</b>	<b>1.07</b>
<b>B. Cash flow from investing activities</b>			
Dividend from investments	0.25	0.22	
Interest income	1.64	5.37	
Sale of Investment	15.40		
Purchase of Investment	(90.00)	(72.71)	5.58
<b>Net cash (used in) / from investing activities</b>		<b>(72.71)</b>	<b>5.58</b>
<b>C. Cash flow from financing activities</b>			
Interest expense	(6.41)	(7.26)	
Fresh Issue of Equity Capital (Including Securities premium reserve)	97.785		
(Repayment)/Procurement of Borrowings	4.000	95.37	(7.26)
<b>Net cash from financing activities</b>		<b>95.37</b>	<b>(7.26)</b>
<b>Net cash flows during the year</b>		<b>2.71</b>	<b>(0.60)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>2.71</b>	<b>(0.60)</b>
<b>Cash and cash equivalents (opening balance)</b>		<b>27.16</b>	<b>27.77</b>
<b>Cash and cash equivalents (closing balance)</b>		<b>29.87</b>	<b>27.16</b>
<p>By order of the Board For Crescent Finstock Limited</p> <p>Place : Mumbai Date : 30<sup>th</sup> May, 2024</p> <p>  Vidyadhar More Wholtime Director &amp; CFO DIN : 10243651</p>			



**Independent Auditor's Report on the Quarterly and Year to Date 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 of  
Crescent Finstock Limited.

We have audited the accompanying Statement of quarterly and year to date consolidated financial results of **Crescent Finstock Limited** (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred as "the Group"), for the quarter and year ended March 31, 2024 (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").

In our opinion and to the best of our information and according to the explanations given to us and based on the considerations of the audit reports of the other auditors on separate audited financial statements of the subsidiaries, the Statement:

- i. Includes results of the entities as mentioned in Annexure 1 to this report,
- ii. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and
- iii. give a true and fair view in conformity with the applicable Accounting Standards and other accounting principles generally accepted in India, of the consolidated net profit and other total comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2024.

**Basis for Opinion:**

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India ("the 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 Code of Ethics. We believe that the audit evidence we have obtained and audit evidences obtained by other auditors in terms of their reports referred to in "Other Matters" section below, is sufficient and appropriate to provide a basis for our opinion.

**Management's Responsibilities for the Standalone Annual Financial Results:**

The Statement has been prepared on the basis of the Consolidated Financial Statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net loss and other comprehensive income and other financial information of the Group in accordance with the Listing Regulations.





the applicable accounting standards, prescribed under Section 133 of the Act read with the relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities, selection and application of appropriate accounting policies, making judgements and estimates that are reasonable and prudent and the 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 respective Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

#### **Auditor's Responsibilities**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 this Consolidated Financial Results.

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 consolidated annual financial results, 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management & Board of Directors.
- Conclude on the appropriateness of Board of Directors 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 Group'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 Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors 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.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities Board of India under Regulations 33 (8) of the Listing Regulations, to the extent applicable.

#### Other Matters:

- The Statement includes the audited financial results and other financial information, in respect of one subsidiary and two step down subsidiaries, whose financial statements reflect total assets of Rs. 5,456.52 lakhs as at March 31, 2024 and total revenues of Rs. 3,244.49 lakhs, total net Profit after tax of Rs. 635.15 lakhs, total comprehensive income of Rs. 442.74 lakhs for the quarter and year ended on that date respectively and net cash outflow of Rs. 19.16 lakhs, for the year ended March 31, 2024 as considered in the Statement which have been audited their respective auditors.





- The accompanying Statement includes financial results and other financial information of Positive Bioscience Limited, one of the stepdown subsidiary, whose financial results and other financial information reflects total assets of Rs. 77.42 lakhs as at March 31, 2024 and total revenues of Rs. 401.91 lakhs, total net loss of Rs.72.34 lakhs and total comprehensive loss of Rs.0.23 lakhs for the year ended on that date and net cash outflow of Rs. 34.95 lakhs for the year ended on that date and whose financial results and other financial information not been audited by us. These financial statements have been audited, by other auditors whose reports have been furnished to us by the Management and our opinion and conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated under Auditor's Responsibilities section above. Our report on the Statement 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.

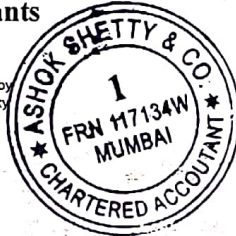
Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial results and other financial information certified by the Management.

The accompanying Statement includes the results for the quarter ended March 31, 2024 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subject to a limited review by us, as required by the Listing Regulations.

**For Ashok Shetty & CO**  
**Chartered Accountants**  
FRN: 117134W



Ashok Raju Shetty  
Digitally signed by  
Ashok Raju Shetty  
Date: 2024.05.30  
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**CA Ashok R. Shetty**  
Partner  
M. No.: 102524  
Place: Mumbai  
Date: 30-05-2024



**UDIN: 24102524BKBMIT3119**



CRESCENT FINSTOCK LIMITED						
Regd Office: A/12, Snehkunj CHS, Residential Plot No 374, Koparli Road, G. I. D. C. Vapi - 396 195, Gujarat						
CIN :- L51100GJ1997PLC032464						
STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31 <sup>st</sup> March, 2024						
(Rs. In Lakhs)						
Sr No.	PARTICULARS	Quarter Ended			Year Ended	
		31-Mar-24 (Audited)	31-Dec-23 (Unaudited)	31-Mar-23 (Audited)	31-Mar-24 (Audited)	31-Mar-23 (Audited)
	<b>INCOME</b>					
1	a) Revenue from operation	887.33	284.09	131.05	2,159.54	2,095.53
	b) Other Income	202.88	730.68	95.92	1,099.08	336.87
	<b>Total Income</b>	<b>1,090.21</b>	<b>1,014.77</b>	<b>226.98</b>	<b>3,258.62</b>	<b>2,432.40</b>
2	<b>EXPENSES</b>					
	a) Cost of material consumed	532.61	51.29	37.93	1,172.03	1,643.71
	b) Purchase of Stock-in-Trade		-	-	-	-
	c) Changes in inventories of finished goods, Stock-in -Trade and work-in-progress		-	-	-	-
	d) Employee benefit/ expenses	64.877	72.22	68.86	255.97	237.17
	e) Finance Cost	58.32	2.90	54.29	67.27	54.39
	f) Depreciation and amortisation expenses	50.13	43.27	3.33	143.59	5.70
	g) Other Administration Expenses	210.96	194.53	159.86	802.73	394.71
	<b>Total Expenses</b>	<b>916.89</b>	<b>364.21</b>	<b>324.28</b>	<b>2,441.59</b>	<b>2,335.68</b>
3	<b>Profit/(loss) before exceptional items and tax (1 - 2)</b>	<b>173.32</b>	<b>650.56</b>	<b>(97.30)</b>	<b>817.03</b>	<b>96.72</b>
4	Exceptional Items	-	-	-	-	-
5	<b>Profit/(Loss) before tax (3-4)</b>	<b>173.32</b>	<b>650.56</b>	<b>(97.30)</b>	<b>817.03</b>	<b>96.72</b>
6	<b>Tax Expenses</b>					
	Current Tax	172.46	-	16.73	172.46	16.73
	Deffered Tax	33.90	-	(22.38)	33.90	(22.38)
	<b>Total Tax Expenses</b>	<b>206.36</b>	<b>-</b>	<b>(5.65)</b>	<b>206.36</b>	<b>(5.65)</b>
7	<b>Profit/(Loss) for the period</b>	<b>(33.04)</b>	<b>650.56</b>	<b>(91.65)</b>	<b>610.67</b>	<b>102.37</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	5.74	(526.49)	(166.25)	(227.39)	(240.00)
	Re -measurements of defined benefit plans	37.19	-	(18.10)	37.19	(18.10)
	<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>42.93</b>	<b>(526.49)</b>	<b>(184.35)</b>	<b>(190.20)</b>	<b>(258.10)</b>
9	<b>Total Comprehensive Income/(loss) for the period (7+8)</b>	<b>9.89</b>	<b>124.07</b>	<b>(276.00)</b>	<b>420.47</b>	<b>(155.74)</b>
	<b>Net Profit attributable to :</b>					
	Owner of the company	-1.09	394.79	(33.84)	375.98	73.83
	Non-Controlling Interest	-31.95	255.77	(57.82)	234.69	28.54
	<b>Other Comprehensive Income attributable to :</b>					
	Owner of the company	26.27	(314.63)	(110.00)	(112.85)	(154.12)
	Non-Controlling Interest	16.66	(211.85)	(74.35)	(77.36)	(103.98)
	<b>Total Comprehensive Income attributable to :</b>					
	Owner of the company	25.19	80.16	(143.83)	263.13	(80.29)
	Non-Controlling Interest	(15.30)	43.91	(132.17)	157.34	(75.44)
10	Paid-up equity share capital (Rs. 10 each)	783.85	783.85	722.35	783.85	722.35
11	other Equity ( excluding Revaluation Reserves)				3,769.14	3,997.95
12	<b>Earnings Per Share(EPS) before/after extra ordinary item</b>					
	Basic EPS (Rs)	(0.42)	8.30	(1.27)	7.79	1.42
	Diluted EPS (Rs)	(0.42)	8.30	(1.27)	7.79	1.42
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 30 <sup>th</sup> May,2024						
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.						
Place : Mumbai						
Date : 30 <sup>th</sup> May,2024						
		By order of the Board For Crescent Finstock Limited  Vidyadhar More Wholtime Director & CFO DIN : 10243651				

**CRESCENT FINSTOCK LIMITED**

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

CIN :- L51100GJ1997PLC032464

**CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES**

(Rs. In Lakhs)			
	Particulars	As at 31st March, 2024	As at 31st March, 2023
<b>A</b>	<b>ASSETS</b>	<b>(Audited)</b>	<b>(Audited)</b>
1	<b>Non-Current Assets</b>		
	(a) Property, Plant & Equipment	1,309.35	158.01
	(a) Capital Work-in-progress	-	640.87
	(c) Intangible Assets	1,184.85	1,184.85
	(d) <u>Financial Assets</u>		
	(i) Investments	4,277.08	3,977.90
	(ii) Loans	1.25	0.28
	(e) Deferred tax assets (net)	0.67	562.59
	(f) Current Tax Assets (net)	10.13	12.75
	(g) Other non-current assets	334.56	179.44
	<b>Total -Non Current Assets</b>	<b>7,117.88</b>	<b>6,716.69</b>
2	<b>Current Assets</b>		
	(a) Inventories	1,227.30	1,314.22
	(b) <u>Financial Assets</u>		
	(i) Trade receivables	26.52	27.93
	(ii) Cash and cash equivalents	134.09	150.53
	(iii) Loans	-	-
	(iv) Other Financial Assets	22.49	30.29
	(c) Other current assets	179.48	301.60
	<b>Total -Current Assets</b>	<b>1,589.87</b>	<b>1,824.58</b>
	<b>Total Assets</b>	<b>8,707.75</b>	<b>8,541.27</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>Equity</b>		
	(a) Equity Share Capital	783.85	722.35
	(b) Other Equity	3,769.14	3,997.95
	(c) non Controlling Interest	3,481.75	3,268.93
	<b>Total Equity</b>	<b>8,034.74</b>	<b>7,989.23</b>
2	<b>Non-Current Liabilities</b>		
	(a) <u>Financial Liabilities</u>		
	(i) Borrowings	81.82	106.10
	(ii) Other Financial Liabilities	-	-
	(b) Provisions	17.80	96.00
	(c) Deferred Tax Liabilities (Net)	-	-
	(d) Other Non Current Liabilities	271.03	-
	<b>Total -Non Current Liabilities</b>	<b>370.65</b>	<b>202.10</b>
3	<b>Current Liabilities</b>		
	(a) <u>Financial Liabilities</u>		
	(i) Borrowings	69.88	61.58
	(ii) Trade Payables	156.48	219.20
	(iii) Other Financial Liabilities	6.57	8.59
	(b) Other Current Liabilities	64.60	55.86
	(c) Provisions	4.84	4.70
	(d) Current Tax Liabilities (net)	-	-
	<b>Total -Current Liabilities</b>	<b>302.37</b>	<b>349.94</b>
	<b>Total Equity &amp; Liabilities</b>	<b>8,707.75</b>	<b>8,541.27</b>

By order of the Board  
For Crescent Finstock Limited



*(Signature)*  
Vidyadhar More

Wholtime Director & CFO  
DIN : 10243651

Place : Mumbai  
Date : 30th May, 2024

**CRESCENT FINSTOCK LIMITED**  
**CONSOLIDATED AUDITED CASH FLOW STATEMENT**

(Rs. In Lakhs)

Particulars	For the Year Ended 31st March, 2024		For the Year Ended 31st March, 2023	
	(Audited)		(Audited)	
<b>A. Cash flow from operating activities</b>				
Net profit before tax		817.03		96.72
<b>Adjustments for:</b>				
Depreciation	143.59		5.70	
(Profit)/Loss on sale of Investments	(774.27)		(165.72)	
Interest income	(69.77)		(63.44)	
Provisions for Gratuity & Leave Salary	0.02		0.03	
Dividend from investments	(6.85)		(5.31)	
Interest expense	56.30		51.61	
		(650.98)		(177.13)
<b>Operating loss before working capital changes</b>		<b>166.05</b>		<b>-80.41</b>
<b>Changes in working capital:</b>				
<b>Adjustments for (Increase) / decrease in operating assets:</b>				
Trade receivables	1.41		(10.16)	
Other financial assets / other assets	7.80		9.88	
Other current assets	122.13		(182.90)	
Inventories	86.93		(118.49)	
<b>Adjustments for increase / (decrease) in operating liabilities:</b>				
Trade payables	(62.72)		57.87	
Short-term Borrowings	8.30		8.53	
Other current liabilities	8.73		27.48	
Other Financial liability	(2.02)		(2.88)	
Short-term provisions	(0.09)		0.38	
Long-term provisions	(40.81)		12.70	
		129.66		(197.57)
<b>Cash from/ (used in) operations</b>		<b>295.71</b>		<b>(277.98)</b>
Less: Taxes paid		(169.85)		(3.54)
<b>Net cash from / (used in) operating activities</b>		<b>125.86</b>		<b>(281.53)</b>
<b>B. Cash flow from investing activities</b>				
Purchase of property, Plant and Equipment (Including Capital Work in Progress)		(654.06)		(777.20)
Purchase of investments		(3,485.69)		(511.66)
Proceeds from sale of investments		3,733.39		1,570.43
Proceeds of loans recovered		(0.96)		1.04
Dividend from investments		6.85		5.31
Deposit Paid		(155.12)		(179.44)
Interest income		69.77		32.66
<b>Net cash (used in) / from Investing activities</b>		<b>(485.82)</b>		<b>141.14</b>
<b>C. Cash flow from financing activities</b>				
Interest expense		(0.82)		-
Deposit received		271.03		-
Proceed from issue of equity share capital		97.79		-
Dividend Paid		(0.20)		-
Increase/(Decrease) in borrowings		(24.29)		128.32
<b>Net cash from financing activities</b>		<b>343.51</b>		<b>128.32</b>
<b>Net cash flows during the year</b>		<b>(16.45)</b>		<b>(12.07)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>(16.45)</b>		<b>(12.07)</b>
<b>Cash and cash equivalents (opening balance)</b>		<b>150.53</b>		<b>162.61</b>
<b>Cash and cash equivalents (closing balance)</b>		<b>134.09</b>		<b>150.53</b>

Place : Mumbai  
Date : 30th May, 2024



By order of the Board  
For Crescent Finstock Limited

  
Vidyadhar More  
Wholetime Director & CFO  
DIN : 10243651



# CRESCENT FINSTOCK LIMITED

Corp. Off. 1<sup>st</sup> Floor, Kohinoor City Mall, Premier Road, Kurla Wes, Mumbai 400070  
Tel No. 022-61887600, E mail: crescentfinstock@yahoo.com, Website: www.crescentfinstock.com  
CIN: L51100GJ1997PLC032464

## DECLARATION ON STANDALONE FINANCIAL RESULTS

*(Pursuant to the second proviso to Regulation 33(3)(d) of the Securities and Exchange Board of India  
(Listing Obligations and Disclosure Requirements) Regulations, 2015)*


The Board of Directors of the Company in its meeting held on **30<sup>th</sup> May 2024** has approved the Standalone and Consolidated Financial Results for the quarter and year ended 31<sup>st</sup> March 2024 and we hereby declare that the Statutory Auditors of the Company, M/s. Ashok Shetty & Co., Chartered Accountants, Mumbai (FRN: 117134W) have issued an Audit Report with unmodified opinion on the said results.

This declaration is issued in compliance with the provisions of second proviso to the Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 read with SEBI Circular No. CIR/CFD/CMD/50/2016 dated 27<sup>th</sup> May 2016.

For Crescent Finstock Limited



**V. N. More**  
Director  
DIN: 010243651



**Mehnuddin Khan**  
Company Secretary



Place: Mumbai  
Date: 30.05.2024