GOLDCREST

CORPORATION LIMITED

A TANNA ENTERPRISE

(Formerly known as Goldcrest Finance (India) Limited)

To,

June 2, 2018

BSE Limited
Phiroze Jeejeeboy Towers,
Dalal Street,
Mumbai – 400 001,
Maharashtra, India.

Scrip Code: 505576 / Scrip ID: GOLDCORP

Dear Sir/Madam,

Subject: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 on initiation of dispatch of postal ballot notice and form dated May 29, 2018.

In furt erance to our intimation dated May 29, 2018 with respect to approval of buy-back of its equity sl ares by the Board of Directors of the Company at board meeting held on May 29, 2018, we her by enclose a copy of postal ballot notice which is being sent to the equity shareholders h olding equity shares of the Company as on cut-off date being June 1, 2018, seeking approval for p oposed buy-back of equity shares of the Company.

For the purpose of e-voting, voting period shall commence from Tuesday, June 5, 2018 (9:00 AM IST) and end on Wednesday, July 4, 2018 (5:00 PM IST). In case of voting through postal ballot form, the duly completed postal ballot form should reach the Scrutinizer at M/s. RS & MP Associates, C/o. Goldcrest Corporation Limited, Devidas Mansion, 3rd Floor, Mereweather Road, Colaba, Mumbai – 400 039, Maharashtra, India, not later than 5:00 PM IST on Wednesday, July 4, 2018. The results of postal ballot will be announced on or before Friday, July 6, 2018.

The postal ballot notice along with postal ballot form is also available on website of Company at www.goldcrestgroup.com.

Kindly take thi on record and oblige.

Thanking you,

Yours faithfully,
For Goldcrest Corporation Limited

GOLDCREST CORPORATION LIMITED MUMBAI

Anupa Tanna Shah
Managing Director and C.E.O.

Enclosed: Postal Ballot Notice and Form

GOLDCREST

CORPORATION LIMITED
A TANNA ENTERPRISE

GOLDCREST CORPORATION LIMITED

Corporate Identity Number (CIN): L74999MH1983PLC029408
Registered Office and Correspondence Address: Devidas Mansion, 3rd Floor, Mereweather Road, Colaba, Mumbai - 400 039, Maharashtra, India.
Website: www.goldcrestgroup.com | **Email:** marisa@goldcrestgroup.com | **Tel:** +91 22 2283 7489

NOTICE OF POSTAL BALLOT AND E-VOTING

NOTICE PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013 READ WITH RULE 20 AND RULE 22 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014

Dear Member(s),

Notice is hereby given, in accordance with the provisions of Section 110 of the Companies Act, 2013 ("**Act**") read with Rule 20 and Rule 22 of Companies (Management and Administration) Rules, 2014 as amended ("**Rules**") including any statutory modification or re-enactment thereof for the time being in force and any other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) regulations, 2015, seeking approval of the members of Goldcrest Corporation Limited ("**Company**") on the below appended resolution by way of a special resolution by means of Postal Ballot including an option to vote through remote electronic voting (e-voting).

An Explanatory Statement pursuant to Section 102 of the Act, Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998 ("**Buy-back Regulations**") and other applicable provisions, pertaining to the said resolution setting out the material facts and the reasons thereof, along with the Postal Ballot Form is annexed herewith for your consideration. The Postal Ballot Notice along with the Postal Ballot Form is also available on the website of the Company at www.goldcrestgroup.com.

The Board of Directors of the Company has, at its meeting held on May 29, 2018, pursuant to Rule 22(5) of the Companies (Management and Administration) Rules, 2014, appointed M/s. RS & MP Associates, Practising Company Secretaries ("**Scrutinizer**") to act as the scrutinizer for conducting the Postal Ballot / e-voting process, in a fair and transparent manner and Central Depository Services (India) Limited **("CDSL")** as agency in respect of e-voting for the Postal Ballot. Member(s) have an option of voting either by e-voting or through the physical Postal Ballot. Member(s) desiring to exercise their vote by physical Postal Ballot are requested to carefully read the instructions printed on the Postal Ballot Form and record their assent ('**FOR**') or dissent ('**AGAINST**') therein and return the Postal Ballot Form duly completed in all respects in the enclosed self-addressed, postage pre-paid envelope. Postal Ballot Form(s), if sent by courier or by registered post / speed post at the address mentioned on the self-addressed business reply envelope at the expense of the member(s) will also be accepted. The Postal Ballot Form(s) may also be deposited personally at the address given on the self-addressed envelope. The duly completed Postal Ballot Form should reach the Scrutinizer at M/s. RS & MP Associates, C/o. Goldcrest Corporation Limited, Devidas Mansion, 3rd Floor, Mereweather Road, Colaba, Mumbai – 400 039, Maharashtra, India, not later than 5:00 PM IST on Wednesday, July 4, 2018 to be eligible for being considered, failing which it will be strictly considered that no reply has been received from the member. The member(s) desiring to opt for e-voting as per the facilities arranged by the Company are requested to read the instructions as stated in the notes under the heading "**Voting through Electronic Means (E-voting)**".

The Scrutinizer will submit their report to the Chairperson of the Company or in his / her absence to the person authorized by him / her in writing, after completion of scrutiny of Postal Ballot (including e-voting) in a fair and transparent manner. The results of the Postal Ballot will be announced on or before Friday, July 6, 2018 and will be displayed on the notice board at the Registered Office of the Company for the period of 3 (Three) days and shall be communicated to BSE Limited ("**Stock Exchange**") where the equity shares of the Company are listed. The results of the Postal Ballot will also be displayed on the Company's website at www.goldcrestgroup.com and on the website of CDSL at www.evotingindia.com. The date of declaration of the results of the Postal Ballot shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority. The Members are requested to consider and, if thought fit, to pass the following resolution:

SPECIAL BUSINESS:

1. APPROVAL FOR BUY-BACK OF EQUITY SHARES OF THE COMPANY:

To consider and if thought fit, to pass, the following resolution as a **Special Resolution**:

"RESOLVED THAT in accordance with Article 24 of the Articles of Association of the Company and the provisions of sections 68, 69, 70, 110 and all other applicable provisions of the Companies Act, 2013, as amended from time to time **("Act")** and applicable rules made thereunder including the Companies (Share Capital and Debentures) Rules, 2014, if and to the extent applicable, and in compliance with the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998, as amended from time to time **("Buy-back Regulations")**, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time **("Listing Regulations")** and further subject to such other approvals, permissions and sanctions as may be necessary, and subject to such conditions and modifications, if any, as may be prescribed or imposed by the appropriate authorities while granting such approvals, permissions and sanctions, which may be agreed by the Board of Directors of the Company (herein referred to as the **"Board"** which term shall be deemed to include any committee which the Board may constitute to exercise its powers, including the powers conferred by this resolution), the consent of the members of the Company be and is hereby accorded for the buy-back of up to 18,67,000 (Eighteen Lakhs Sixty Seven Thousand) fully paid-up equity shares of the Company having face value of ₹ 10/- (Rupees Ten Only) each **("Equity Share(s)")** (representing 24.71% of the total paid-up equity share capital of the Company) at a price of ₹ 75/- (Rupees Seventy Five only) **("Buy-back Price")** per Equity Share payable in cash for a total consideration not exceeding ₹ 14,00,25,000/- (Rupees Fourteen Crores Twenty Five Thousand Only), excluding transaction costs viz. filing fees, advisors fees, public announcement expenses, printing and dispatch expenses, brokerage, applicable taxes such as securities transaction tax, goods and service tax, stamp duty and other incidental and related expenses **("Transaction Costs")** (hereinafter referred to as **"Buy-back Size"**), which is within 25% of the total paid-up share capital and free reserves (including securities premium account) as per the audited standalone financial statements of the Company for the year ended March 31, 2018, through the "Tender Offer" route as prescribed under the Buy-back Regulations (hereinafter referred to as **"Buy-back Offer"**), on a proportionate basis, from the equity shareholders / beneficial owners of the Equity Shares of the Company as on the record date to be decided at a later stage including those who are Promoters and members of Promoter Group.

RESOLVED FURTHER THAT as required under Regulation 6 of the Buy-back Regulations, the Company shall buy-back the equity shares from the equity shareholders on a proportionate basis under the Tender Offer, provided 15% of the number of Equity Shares which the Company proposes to buy-back or number of equity shares entitled as per the shareholding of small shareholders as on record date, whichever is higher, shall be reserved for small shareholders in accordance with the provisions of the Buy-back Regulations.

RESOLVED FURTHER THAT the Company shall earmark adequate sources of funds for the purpose of the Buy-back Offer and the amount required by the Company for the Buy-back Offer is intended to be met out of the Company's free reserves and / or current surplus and / or cash and cash equivalents and / or internal accruals and / or liquid resources and / or such other permissible sources of funds (and not from any borrowed funds) of the Company as the Board or a duly authorized representative thereof may decide from time to time.

RESOLVED FURTHER THAT the Company shall implement the Buy-back Offer using the "Mechanism for acquisition of shares through Stock Exchange" as notified by SEBI circular No. CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 read with SEBI circular No. CFD/DCR2/CIR/P/2016/131 dated December 09, 2016, as amended from time to time and the Company shall approach BSE Limited to act as the designated stock exchange for the proposed Buy-back Offer.

RESOLVED FURTHER THAT the Buy-back Offer would be subject to the condition of maintaining minimum public shareholding requirements as specified in Regulation 38 of the Listing Regulations.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do or to delegate all or any of the powers, including but not limited to the powers herein conferred to any committee thereof or other director(s) or executive(s) / officer(s) of the Company, either jointly and / or severally, as may be necessary, expedient or proper with regard to the implementation of the Buy-back Offer including:

1. the finalization of the terms of the Buy-back Offer, sign the public announcement, draft letter of offer, letter of offer, post Buy-back Offer public announcement and addendum / corrigenda thereto, all the forms, documents, applications, undertakings and such other documents as may be required in connection with the Buy-back Offer;

2. the appointment of merchant banker, legal advisors, solicitors, broker, depository participant, registrar, advertising agency, printers, escrow agents / banks, and other advisors or intermediaries, consultants or representatives for the Buy-back Offer as may be required or deemed fit;
3. fix up the remuneration including commission, brokerage, fees, charges etc. and terms & conditions for the appointments referred to in point 2 above;
4. fix record date and entitlement ratio in accordance with the Buy-back Regulations for determining the eligible shareholders from whom the buy-back of Equity Shares shall be made;
5. to prepare, modify, make alterations, additions, deletions, variations, amendments or correction to and approve / file the final public announcement, draft letter of offer and final letter of offer, filing of declaration of solvency, certificate of extinguishment of equity shares and extinguishment of equity shares in dematerialized form and also physical destruction of share certificates and all other documents / acts required to be filed / done in connection with the Buy-back Offer with Securities and Exchange Board of India **("SEBI")**, Stock Exchanges, Registrar of Companies, Mumbai **("ROC")**, National Securities Depository Limited and Central Depository Services (India) Limited (together referred as ("**Depositories**")) and other appropriate authorities;
6. make all the applications to the appropriate authorities for their requisite approvals;
7. open, operate and close all the necessary accounts such as broking account, escrow account, special account(s) and any other bank account(s) and depository account for the purpose of the Buy-back Offer and authorize persons to operate the said accounts;
8. arrange for bank guarantees as may be necessary for the Buy-back Offer in accordance with applicable laws;
9. decide source of funds for paying the consideration to the equity shareholders who have tendered their Equity Shares in the Buy-back Offer;
10. settle all such questions, difficulties or doubts that may arise in relation to the implementation of the Buy-back Offer; and
11. make any alteration(s), modification(s) or variation(s) to the terms and conditions of the Buy-back Offer in accordance with the statutory requirements and as it may deem necessary.

RESOLVED FURTHER THAT nothing contained herein above shall confer any right on the part of any shareholder to offer or any obligation on the part of the Company or the Board to buy-back any Equity Shares, and / or impair any power of the Company or the Board to terminate any process in relation to such Buy-back Offer as permissible by law.

RESOLVED FURTHER THAT the buy-back of Equity Shares from non-resident shareholders, overseas corporate bodies, shareholders of foreign nationality etc. shall be subject to such approval, if and to the extent necessary or required from concerned authorities including approvals from the Reserve Bank of India under the Foreign Exchange Management Act, 1999 and relevant rules and regulations framed thereunder, if any.

RESOLVED FURTHER THAT all acts, deeds, matters and things, either verbal or written or otherwise, already done by the Company and / or by any of its directors and / or officers and / or representatives for and in the name of the Company in regard to Buy-back Offer be and are hereby ratified and approved."

By order of the Board of Directors

Sd/-
Marisa Gonsalves
Company Secretary

Date: May 29, 2018
Place: Mumbai

Notes:

1. Explanatory Statement pursuant to Section 102 of the Act in respect of the proposed special resolution is annexed hereto and forms part of this notice.
2. The Board of Directors of the Company has appointed M/s. RS & MP Associates, Practising Company Secretaries, as the Scrutinizer for conducting the Postal Ballot process (including e-voting), in a fair and transparent manner.
3. This notice is being sent by electronic mode to those members, whose e-mail addresses are registered with the Company / Depositories, unless any member has requested or registered himself for a physical copy of the same. For members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode. Members may note that this Notice will be available on the Company's website at www.goldcrestgroup.com.
4. Member(s) who have registered their email IDs for receipt of documents in electronic form, the Postal Ballot Notice is being sent to their email addresses registered with their depository participants (in case of electronic shareholding) / the Company's registrar and transfer agent (in case of physical shareholding). For member(s), whose email IDs are not registered, physical copies of the Postal Ballot Notice along with Postal Ballot Form are being sent by permitted mode along with a postage prepaid self-addressed business reply envelope. The self-addressed envelope bears the address to which duly completed Postal Ballot Form is to be sent.
5. Resolution passed by the members of the Company through Postal Ballot shall be deemed to have been passed as if it has been passed at a general meeting of the members.
6. The cut-off date for reckoning the voting rights of the members of the Company is Friday, June 1, 2018. Members holding equity shares as on cut-off date may cast their vote through Postal Ballot or through e-voting and a person who is not a member as on the cut-off date shall treat this notice for information purpose only.
7. The members of the Company can opt for only one mode of voting, i.e., either by physical Postal Ballot Form or e-voting. In case members cast their votes through both the modes, voting done by valid e-voting shall prevail and votes cast through physical Postal Ballot Form will be treated as invalid.
8. In case a member is desirous of obtaining a duplicate Postal Ballot Form, he or she may send an email to purvashr@gmail.com and it shall forward the same along with postage prepaid self-addressed business reply envelope to the member.
9. In compliance with Section 110 read with Section 108 of the Companies Act, 2013 and the Rules made there under, the Company has provided the facility to the members to exercise their votes electronically and vote on the resolution through the e-voting facility provided by CDSL. The instructions for e-voting are annexed to this Notice.
10. A member cannot exercise his / her vote by proxy on Postal Ballot.
11. Members desiring to exercise their vote by physical Postal Ballot are requested to carefully read the instructions printed in the Postal Ballot Notice and Postal Ballot Form and return the physical Postal Ballot Form duly completed and signed, in the enclosed self-addressed business reply envelope to the Scrutinizer, so that it reaches the Scrutinizer on or before 5:00 PM IST on Wednesday, July 4, 2018. The Company will bear the postage. However, envelopes containing Postal Ballots, if sent by courier or registered / speed post, at the address mentioned on the self-addressed business reply envelope at the expense of the members, will also be accepted. If any Postal Ballot is received after 5:00 PM IST on Wednesday, July 4, 2018, it will be considered that no reply has been received from that member.
12. The last date of receipt of the business reply envelope with Postal Ballot Form, i.e. Wednesday, July 4, shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority.
13. The Postal Ballot Notice is also available on the Company's website at www.goldcrestgroup.com.
14. The Scrutinizer will submit their report to the Chairperson of the Company or in his / her absence, to the person authorised by him / her in writing, after the completion of the scrutiny of the Postal Ballots (including e-voting). The result of the Postal Ballot would be announced by the Chairperson or any other Director / authorized person of the Company on or before Friday, July 6, 2018 and shall be displayed on the notice board of the Company at its Registered Office besides being communicated to BSE Limited. The results will also be displayed on the website of the Company at www.goldcrestgroup.com for the information of the member(s).

15. All material documents referred in the explanatory statement shall be open for inspection at the Registered Office of the Company on all working days (except Saturday and Sunday) between 11.00 AM IST and 5:00 PM IST up to the last date of receipt of Postal Ballot Form.

16. Any queries/grievances pertaining to:

    a. Voting by Postal Ballot can be addressed to Ms. Marisa Gonsalves, Company Secretary by sending an e-mail at marisa@goldcrestgroup.com.

    b. The e-voting process can be addressed to CDSL by sending an e-mail at helpdesk.evoting@cdslindia.com.

17. **Voting through Electronic Means (E-voting)**

    In compliance with the requirements of Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 108, 110 and other applicable provisions of the Companies Act, 2013, read with Companies (Management and Administration) Rules, 2014 including the amendments thereto, the Company is pleased to provide e-voting facility to all its members, to enable them to cast their votes electronically, for the resolution proposed to be passed through Postal Ballot, instead of dispatching the physical Postal Ballot Form by post. The Company has engaged the services of CDSL for the purpose of providing e-voting facility to all its members.

    The 'Step by Step' procedure and instructions for casting your vote electronically are as under:

    (i) The voting period begins on Tuesday, June 5, 2018 (9:00 AM IST) and ends on Wednesday, July 4, 2018 (5:00 PM IST). During this period equity shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of June 1, 2018 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Any person, holding share(s) as on the cut-off date of June 1, 2018, may obtain the login Id and password by sending request at helpdesk.evoting@cdslindia.com.

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

    (iii) Click on Shareholders.

    (iv) Now Enter your User ID

        1. For CDSL: 16 digits beneficiary ID
        2. For NSDL: 8 Character DP ID followed by 8 digits Client ID
        3. Members holding shares in Physical Form should enter Folio Number registered with the Company.

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

    (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

    (vii) If you are a first time user, follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Members who have not updated their PAN with the Company / Depository Participant are requested to use the sequence number which is printed on Postal Ballot Form indicated in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login. If both the details are not recorded with the Depository or Company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

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

    (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided the company opts for e-voting

through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

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

(xi) Click on the EVSN for the relevant Company (**Goldcrest Corporation Limited**) on which you choose to vote.

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

(xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

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

(xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

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

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

(xviii) **Note for Non – Individual Shareholders and Custodians**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the Scrutinizer to verify the same.

(xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.

By order of the Board of Directors

Sd/-
Marisa Gonsalves
Company Secretary

Date: May 29, 2018
Place: Mumbai

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

This Explanatory Statement contains relevant and material information in accordance with applicable provisions of the Act and Rules made there under and Buy-back Regulations, to enable the members holding Equity Shares of the Company to consider and approve the proposed special resolution for the buy-back of the Company's Equity Shares.

APPROVAL FOR BUY-BACK OF EQUITY SHARES OF THE COMPANY:

The Board of the Company at its meeting held on Tuesday, May 29, 2018, subject to the consent of the members of the Company, has accorded its consent for the buy-back of up to 18,67,000 (Eighteen Lakhs Sixty Seven Thousand) fully paid-up equity shares of the Company having face value of ₹ 10/- (Rupees Ten Only) each (representing 24.71% of the total paid-up equity share capital of the Company) at a price of ₹ 75/- (Rupees Seventy Five Only) per equity share payable in cash for a total consideration not exceeding ₹ 14,00,25,000/- (Rupees Fourteen Crores Twenty Five Thousand Only) excluding the Transaction Costs, which is within 25% of the total paid-up capital and free reserves (including securities premium account) as per the audited standalone financial statements of the Company for the year ended March 31, 2018 through the "Tender Offer" route as prescribed under the Buy-back Regulations, on a proportionate basis, from the equity shareholders / beneficial owners of the Equity Shares of the Company as on the record date to be decided at a later stage including those who are promoters and members of promoter group.

Since the buy-back is more than 10% of the total paid-up equity share capital and free reserves (including securities premium account) of the Company, in terms of Section 68(2)(b) of the Act, it is necessary to obtain the consent of the members of the Company, for the Buy-back Offer by way of a special resolution. Further, as per Section 110 of the Act read with Rule 22(16)(g) of the Rules, the consent of the members of the Company to the Buy-back Offer is required to be obtained by means of a Postal Ballot (including e-voting). Accordingly, the Company is seeking your consent for the aforesaid proposal as stated in the resolution.

Requisite details relating to the Buy-back Offer are given below:

a) Rationale for the Buy-back:

The buy-back proposal through Tender Offer route is being implemented for keeping the Company's desire to enhance long term shareholder value and improve the Company's return on equity by means of optimum capital allocation. Therefore, the Board considered the accumulated free reserves as well as the cash and cash equivalent / liquidity reflected in the audited standalone financial statements for the year ended March 31, 2018 and decided to allocate a sum not exceeding ₹ 14,00,25,000/- (Rupees Fourteen Crores Twenty Five Thousand Only) for distributing to the members holding Equity Shares of the Company through the buy-back. The buy-back would lead to a reduction in the outstanding number of Equity Shares and may consequently increase the earnings per share over a period of time.

b) The maximum amount required under the Buy-back and its percentage to the total paid-up capital and free reserves:

The maximum amount required under the buy-back will not exceed ₹ 14,00,25,000/- (Rupees Fourteen Crores Twenty Five Thousand Only) excluding the Transaction Costs, representing up to 24.93% of the total paid-up share capital and free reserves (including securities premium account) as per the audited standalone financial statements of the Company for the year ended March 31, 2018.

c) Buy-back Price and the basis of arriving at the Buy-back Price:

The Equity Shares are proposed to be bought back at a price of ₹ 75/- (Rupees Seventy Five Only) per equity share.

The Buy-back Price of ₹ 75/- (Rupees Seventy Five Only) per Equity Share of the Company represents (i) premium of 43.20% over the volume weighted average price of the Equity Shares on BSE Limited ("**BSE**") for 3 months preceding the date of intimation of board meeting held to consider the proposal of the Buy-back Offer; (ii) premium of 44.98% over the volume weighted average price of the Equity Shares on BSE for 2 weeks preceding the date of intimation of board meeting held to consider the proposal of the Buy-back Offer; and (iii) premium of 49.85% over the closing market price of the Equity Shares on BSE as on the date of intimation of board meeting held for considering the proposal of Buy-back Offer.

d) Maximum Number of Equity Shares that the Company proposes to Buy-back:

The Company proposes to buy-back up to 18,67,000 (Eighteen Lakhs Sixty Seven Thousand) fully paid-up Equity Shares representing 24.71% of the total paid-up equity share capital of the Company.

e) Method to be adopted for the Buy-back:

The Buy-back Offer shall be on a proportionate basis from the equity shareholders / beneficial owners of the Equity Shares of

the Company including promoters and members of promoter group holding Equity Shares as on the record date through the "Tender Offer" route, as prescribed under the Buy-back Regulations.

As required under the Buy-back Regulations, the Company will announce a record date for determining the names of the equity shareholders who will be eligible to participate in the Buy-back Offer.

In due course, the shareholders holding Equity Shares as on the record date, will receive a letter of offer along with a tender / offer form indicating the entitlement of the equity shareholder for participating in the Buy-back Offer.

The Equity Shares to be bought back as part of the Buy-back Offer are divided in two categories:

i. Reserved category for small shareholders, and

ii. General category for all other shareholders.

As defined in the Buy-back Regulations, a 'small shareholder' is a shareholder who holds Equity Shares of the Company having market value, on the basis of closing price of Equity Shares, on the recognised stock exchange in which highest trading volume in respect of such Equity Shares is recorded, as on record date, is not more than ₹ 2,00,000/- (Rupees Two Lakhs only).

In accordance with Regulation 6 of the Buy-back Regulations, 15% (fifteen percent) of the number of Equity Shares which the Company proposes to buy-back or number of Equity Shares entitled as per the shareholding of small shareholders, whichever is higher, shall be reserved for the small shareholders as part of this Buy-back Offer.

On the basis of the shareholding on the record date, the Company will determine the entitlement of each shareholder including small shareholder to tender their Equity Shares in the Buy-back Offer. This entitlement for each shareholder will be calculated based on the number of Equity Shares held by the respective shareholder on the record date and the ratio of the buy-back applicable in the category to which such shareholder belongs.

The participation of the equity shareholders of the Company in the Buy-back Offer will be voluntary. Equity shareholders may also tender a part of their entitlement. Equity shareholders also have the option of tendering additional shares (over and above their entitlement) and participate in the shortfall created due to non-participation of some other equity shareholders, if any. If the buy-back entitlement for any shareholder is not a round number, then the fractional entitlement shall be ignored for computation of buy-back entitlement to tender Equity Shares of the Company in the Buy-back Offer.

The maximum number of Equity Shares that can be tendered under the Buy-back Offer by any equity shareholder cannot exceed the number of Equity Shares held by such equity shareholder as on the record date. The Equity Shares tendered as per the entitlement by members holding Equity Shares of the Company as well as additional shares tendered, if any, will be accepted as per the procedure laid down in Buy-back Regulations. The settlement of the tenders under the Buy-back Offer will be done using the "Mechanism for acquisition of shares through Stock Exchange" notified by SEBI circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 read with SEBI circular CFD/DCR2/CIR/P/2016/131 dated December 09, 2016, as may be amended from time to time and other relevant rules and regulations.

Subject to members' approval hereunder, detailed instructions for participation in the Buy-back Offer as well as the relevant schedule of activities will be included in the letter of offer which will be sent to the equity shareholders holding Equity Shares as on the record date.

The buy-back of Equity Shares from non-resident members, Overseas Corporate Bodies **("OCBs")**, Foreign Institutional Investors **("FIIs")**, Foreign Portfolio Investors **("FPIs")** and members of foreign nationality, if any, shall be subject to such approvals if and to the extent necessary or required from concerned authorities including approvals from the Reserve Bank of India under the Foreign Exchange Management Act, 1999 and relevant rules and regulations framed thereunder, if any.

f) **Aggregate shareholding of the Promoters, the Directors of the Promoter Companies holding shares in the Company and of persons who are in control of the Company as on the date of this Notice:**

Category of Member	No. of Equity Shares held	% of Existing Equity Share Capital
Promoter and members of Promoter Group	56,59,447	74.98%
Directors of the companies, who are part of Promoter and members of Promoter Group#	-	-
Persons acting in concert	-	-

Category of Member	No. of Equity Shares held	% of Existing Equity Share Capital
Total of Promoters and Members of Promoter Group, directors of the companies, who are part of Promoter and members of Promoter Group and persons acting in concert	**56,59,447**	**74.98%**

 # Mrs. Anupa Tanna Shah is a director in Goldcrest Global Trading Private Limited, a company which is a part of the Promoter and members of Promoter Group. Mrs. Anupa Tanna Shah holds 12,20,868 Equity Shares in her individual capacity in the Company which is included under the disclosure of "Promoter and members of Promoter Group" and therefore, not again separately included under the disclosure of "Directors of the companies, who are part of Promoter and members of Promoter Group".

g) Aggregate number of Equity Shares purchased or sold as well as minimum and maximum price at which such purchases and sales were made along with relevant dates by persons mentioned under (f) above for a period of six months preceding the date of the Board Meeting at which the Buy-back was approved till the date of this notice:

No person mentioned in paragraph (f) above has purchased or sold any Equity Shares during the period of six months preceding the date of the Board Meeting at which the Buy-back Offer was approved till the date of this notice.

h) Intention of the Promoters and Promoter Group of the Company to tender Equity Shares in the Buy-back Offer:

In terms of the Buy-back Regulations, under the Tender Offer route, the Promoters and members of Promoter Group of the Company have the option to participate in the Buy-back Offer. In this regard, the Promoters and members of Promoter Group, as listed herein below, have expressed their intention to tender up to following number of Equity Shares in the Buy-back Offer:

Sr. No.	Particulars	Equity shares held as on the date of Board Meeting viz. May 29, 2018	Maximum No. of Equity Shares which may be tendered
1	Tulsidas Jamanadas Tanna#	17,91,983	17,91,983
2	Anupa Tanna Shah	12,20,868	12,20,868
3	Namrata Tushar Tanna	3,59,000	3,59,000
4	Hansa Tulsidas Tanna	71,065	71,065
	Total	**34,42,916**	**34,42,916**

 # Late Tulsidas Jamanadas Tanna has demised on January 27, 2018. A petition for Probate ("Probate Petition") of last Will and Testament of Late Tulsidas Jamanadas Tanna ("Will") has been filed with the Hon'ble Bombay High Court on May 2, 2018. In terms of the powers conferred by Will and the Probate Petition, Hansa Tulsidas Tanna, Tushar Tulsidas Tanna and Nita Tushar Tanna, in their capacity as the executors and the trustees of the Will, have expressed their intention to tender Equity Shares under the Buy-back Offer on behalf of deceased Tulsidas Jamanadas Tanna.

Further details of date and price of acquisition(s) of Equity Shares that the Promoters and members of Promoter Group intend to tender are as under:

a) Tulsidas Jamanadas Tanna

Sr. No.	Date of Acquisition	No. of equity shares	Face Value (₹)	Issue/ Acquisition price per Share (₹)	Nature of Transaction
1	April 15, 1996	713,670	10/-	30.00/-	Subscription to Rights Issue
2	March 19, 1997	(100,000)	10/-	N.A.	Sale
3	March 04, 1998	750,000	10/-	5.01/-	Purchase
4	March 19, 1998	720,000	10/-	5.01/-	Purchase
5	March 25, 1998	(100,000)	10/-	N.A.	Sale
6	October 10, 2001	(5,700)	10/-	N.A.	Sale
7	October 11, 2001	(10)	10/-	N.A.	Sale
8	October 15, 2001	(5,000)	10/-	N.A.	Sale

Sr. No.	Date of Acquisition	No. of equity shares	Face Value (₹)	Issue/ Acquisition price per Share (₹)	Nature of Transaction
9	October 17, 2001	(15,000)	10/-	N.A.	Sale
10	October 18, 2001	(15,000)	10/-	N.A.	Sale
11	October 25, 2001	(14,950)	10/-	N.A.	Sale
12	October 31, 2001	(25,500)	10/-	N.A.	Sale
13	November 8, 2001	(5)	10/-	N.A.	Sale
14	November 15, 2001	(80,000)	10/-	N.A.	Sale
15	November 21, 2001	(80,000)	10/-	N.A.	Sale
16	November 22, 2001	(24,500)	10/-	N.A.	Sale
17	November 23, 2001	(50,000)	10/-	N.A.	Sale
18	November 27, 2001	(39,335)	10/-	N.A.	Sale
19	December 6, 2001	(200,000)	10/-	N.A.	Sale
20	December 7, 2001	(200,000)	10/-	N.A.	Sale
21	December 11, 2001	(320,000)	10/-	N.A.	Sale
22	December 12, 2001	(100,000)	10/-	N.A.	Sale
23	December 13, 2001	(300,000)	10/-	N.A.	Sale
24	December 28, 2001	(5,000)	10/-	N.A.	Sale
25	March 31, 2002	110,200	10/-	9.70/-	Purchase
26	May 23, 2002	(153,670)	10/-	N.A.	Sale
27	March 10, 2003	424,235	10/-	6.95/-	Purchase
28	March 12, 2003	235,250	10/-	6.75/-	Purchase
29	March 17, 2003	215,490	10/-	6.55/-	Purchase
30	March 19, 2003	217,070	10/-	6.45/-	Purchase
31	March 21, 2003	239,738	10/-	6.45/-	Purchase
TOTAL		**17,91,983**			

b) Anupa Tanna Shah

Sr. No.	Date of Acquisition	No. of equity shares	Face Value (₹)	Issue/ Acquisition price per Share (₹)	Nature of Transaction
1	October 30, 2002	16,725	10/-	18.50/-	Purchase
2	October 31, 2002	3,800	10/-	18.23/-	Purchase
3	November 1, 2002	6,850	10/-	18.05/-	Purchase
4	November 5, 2002	2,100	10/-	18.88/-	Purchase
5	November 7, 2002	400	10/-	19.60/-	Purchase
6	November 8, 2002	2,050	10/-	20.10/-	Purchase
7	November 11, 2002	3,250	10/-	20.85/-	Purchase
8	November 12, 2002	2,700	10/-	21.57/-	Purchase
9	November 13, 2002	8,610	10/-	21.20/-	Purchase
10	November 14, 2002	1,400	10/-	23.08/-	Purchase
11	November 20, 2002	176,700	10/-	27.25/-	Purchase
12	November 21, 2002	199,550	10/-	27.05/-	Purchase
13	November 26, 2002	175,000	10/-	23.55/-	Purchase
14	November 27, 2002	138,215	10/-	22.40/-	Purchase
15	March 10, 2003	(424,135)	10/-	N.A.	Sale

Sr. No.	Date of Acquisition	No. of equity shares	Face Value (₹)	Issue/ Acquisition price per Share (₹)	Nature of Transaction
16	March 12, 2003	(235,000)	10/-	N.A.	Sale
17	March 19, 2003	(12,000)	10/-	N.A.	Sale
18	March 11, 2013	245,740	10/-	26.95/-	Purchase
19	March 14, 2014	348,464	10/-	20.00/-	Purchase
20	April 17, 2014	560,449	10/-	19.45/-	Purchase
TOTAL		**12,20,868**			

c) **Namrata Tushar Tanna**

Sr. No.	Date of Acquisition	No. of equity shares	Face Value (₹)	Issue/ Acquisition price per Share (₹)	Nature of Transaction
1	October 12, 2015	359,000	10/-	24.45/-	Purchase
TOTAL		**3,59,000**			

d) **Hansa Tulsidas Tanna**

Sr. No.	Date of Acquisition	No. of equity shares	Face Value (₹)	Issue/ Acquisition price per Share (₹)	Nature of Transaction
1	April 4, 1994	3,000	10/-	10.00/-	Subscription to Rights Issue
2	August 17, 1995	1,500	10/-	N.A.	Bonus Issue
3	April 15, 1996	9,000	10/-	30.00/-	Subscription to Rights Issue
4	October 10, 1999	12,500	10/-	4.60/-	Purchase
5	March 10, 2000	2,500	10/-	7.50/-	Purchase
6	November 22, 2002	163,200	10/-	27.05/-	Purchase
7	November 28, 2002	93,200	10/-	22.45/-	Purchase
8	March 6, 2003	(244,000)	10/-	N.A.	Sale
9	September 9, 2003	101,800	10/-	22.62/-	Purchase
10	October 31, 2003	50	10/-	20.86/-	Purchase
11	November 6, 2003	50	10/-	20.46/-	Purchase
12	November 11, 2003	50	10/-	20.06/-	Purchase
13	November 12, 2003	50	10/-	19.66/-	Purchase
14	November 13, 2003	50	10/-	19.31/-	Purchase
15	November 14, 2003	50	10/-	18.96/-	Purchase
16	November 15, 2003	50	10/-	18.61/-	Purchase
17	November 17, 2003	50	10/-	18.26/-	Purchase
18	November 22, 2005	(50)	10/-	N.A.	Sale
19	November 23, 2005	(50)	10/-	N.A.	Sale
20	November 24, 2005	(300)	10/-	N.A.	Sale
21	December 6, 2005	(30,000)	10/-	N.A.	Sale
22	December 8, 2005	(30,000)	10/-	N.A.	Sale
23	December 12, 2005	(33,000)	10/-	N.A.	Sale
24	February 3, 2014	21,365	10/-	19.13/-	Purchase
TOTAL		**71,065**			

i) **No Defaults:**

The Company confirms that there are no defaults made or subsisting in the repayment of deposits or interest payment thereon, redemption of debentures or interest payment thereon, redemption of preference shares or payment of dividend due to any shareholder or repayment of term loans or interest payable thereon to any financial institution or banking company.

j) Confirmation that the Board of Directors have made full enquiry into the affairs and prospects of the Company and that they have formed the opinion to the effect that the Company, after Buy-back Offer will continue to be able to meet its liabilities and will not be rendered insolvent:

The Board of Directors of the Company have made full enquiry into the affairs and prospects of the Company and after taking into account all the liabilities including prospective and contingent liabilities payable as if the Company were being wound up under the provisions of Act, the Board of Directors have formed an opinion:

i. that immediately following the date of the Board Meeting held on May 29, 2018 and the date on which the members' resolution will be passed and the date of the Letter of Offer, there will be no grounds on which the Company can be found unable to pay its debts; and

ii. that as regards the Company's prospects for the year immediately following the date of the Board Meeting held on May 29, 2018 as well as the year immediately following the date on which the members' resolution will be passed approving the Buy-back Offer and the date of the Letter of Offer, and having regard to the Board's intentions with respect to the management of the Company's business during that year and to the amount and character of the financial resources, which will, in the Board's view, be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one year from the date of the Board Meeting as well as the year immediately following the date on which the members' resolution will be passed approving the Buy-back Offer and the date of the Letter of Offer.

k) Report addressed to the Board of Directors by the Company's Auditors:

Quote

Independent Auditor's Report on Buy-back of Equity Shares pursuant to the requirement of Clause (xi) of Part A Schedule II to the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998, as amended.

May 29, 2018

To,
Board of Directors
Goldcrest Corporation Limited
Devidas Mansion, 3rd Floor,
Mereweather Road, Colaba,
Mumbai - 400 039,
Maharashtra, India.

1. This Report is issued in accordance with the terms of our service scope letter dated May 24, 2018.

2. In connection with the proposal of Goldcrest Corporation Limited ("**Company**") to buy-back its equity shares in pursuance of the provisions of Section 68, 69 and 70 of the Companies Act, 2013 ("**Act**") and Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998, as amended ("**Buy-back Regulations**"), and in terms of the resolution passed by the Board of Directors of the Company in their meeting held on May 29, 2018 ("**Board Meeting**"), which is subject to the approval of the members of the Company, we have been engaged by the Company to perform a reasonable or limited assurance as applicable on the reporting criteria, specified in paragraph 5 of this report.

Board of Directors Responsibility

3. The preparation of the statement of determination of the permissible capital payment (including premium) towards buy-back of Equity Shares ("**Statement**"), as set out in Annexure A hereto, initialed by us for identification purpose only, is the responsibility of the Board of Directors of the Company, including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation and making estimates that are reasonable in the circumstances.

4. The Board of Directors are responsible to make a full inquiry into the affairs and prospects of the Company and to form an opinion that the Company will not be rendered insolvent within a period of one year from the date of the Board Meeting, the date on which the members' resolution will be passed and the date of the Letter of Offer.

Auditor's Responsibility

5. Pursuant to the requirements of the Buy-back Regulations, it is our responsibility to provide reasonable assurance on the following point (i) and to provide limited assurance on the following point (ii) ("**Reporting Criteria**"):

   (i) Whether the amount of capital payment for the buy-back is within the permissible limit computed in accordance with the provisions of Section 68 of the Act; and

   (ii) Whether the Board of Directors has formed the opinion, as specified in Clause (x) of Part A of Schedule II to the Buy-back Regulations, on reasonable grounds that the Company having regard to its state of affairs will not be rendered insolvent within a period of one year from the date of the Board Meeting, the date on which the members' resolution will be passed and the date of the Letter of Offer.

6. The Statement has been prepared based on the audited standalone financial statements for the year ended March 31, 2018 of the Company.

7. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

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

9. A reasonable or limited assurance engagement involves performing procedures to obtain sufficient appropriate evidence on the Reporting Criteria mentioned in paragraph 5 above. The procedures selected depend on the auditor's judgement, including the assessment of the risks associated with the Reporting Criteria. We have performed, inter alia, the following procedures in relation to the Statement:

   i) We have inquired into the state of affairs of the Company in relation to its audited standalone financial statements for the year ended March 31, 2018;

   ii) Examined authorization for buy-back from the Articles of Association of the Company;

   iii) Examined that the amount of capital payment for the buy-back as detailed in Annexure A is within permissible limit computed in accordance with section 68 of the Act;

   iv) Examined that the ratio of aggregate of secured and unsecured debts owed by the Company is not more than twice the paid-up capital and its free reserve after such buy-back;

   v) Examined that all subscribed equity shares proposed for buy-back are fully paid-up;

   vi) Examined resolution passed in the meeting of the Board of Directors approving the buy-back; and

   vii) Examined Directors' declarations for the purpose of buy-back and solvency of the Company.

Opinion

10. Based on our examination as above and the information and explanations given to us, in our opinion:

    a) that the proposed amount of capital payment of ₹ 14,00,25,000/- (Rupees Fourteen Crore Twenty Five Thousand Only) for the buy-back of 18,67,000 equity shares in question does not exceed the permissible capital payment which is ₹ 14,04,02,882/- (Rupees Fourteen Crore Four Lakhs Two Thousand Eight Hundred Eighty Two Only), as determined in the statement of determination of the permissible capital payment towards buy-back of equity shares, as stated in Annexure A, is properly determined in accordance with Section 68 of the Act; and

    b) that the Board of Directors in their meeting held on May 29, 2018 have formed the opinion, as specified in clause (x) of Part A of Schedule II of the Buy-back Regulations, on reasonable grounds, that the Company will not, having regard to its state of affairs, be rendered insolvent within a period of one year from the date of the Board Meeting, the date on which the members' resolution will be passed and the date of the Letter of Offer.

Restriction on Use

This report is addressed to and provided to the Board of Directors of the Company pursuant to the requirements of the Buy-back Regulations solely to enable them to include it (a) in the explanatory statement to be included in the notice to be circulated to the members seeking their assent for buy-back, (b) in the Public Announcement to be made to the members of the Company, (c) in the Draft Letter of Offer and Letter of Offer to be filed with the Securities and Exchange Board of India, the Stock Exchange, the Registrar of Companies as required by the Buy-back Regulations and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

For **Pankaj P. Sanghavi and Co.**
Chartered Accountants
ICAI F.R.No.: 107356W

Sd/-
Ankit P. Sanghavi
Partner
ICAI M.No.: 131353

Place: Mumbai
Date: May 29, 2018

Annexure A

Statement of determination of the permissible capital payment (including premium) towards buy-back of equity shares ("Statement") in accordance with Section 68(2) of the Companies Act, 2013

	Particulars	Amount (in ₹ Lakh)	Amount (in ₹ Lakh)
A	**Total paid-up share capital and free reserves as on March 31, 2018 based on the audited standalone financial statements of the Company**		
a.	**Total paid-up share capital**		755.68
	Free reserves, comprising of		
	- Securities premium account	1,737.77	
	- General reserve	279.00	
	- Surplus in the statement of profit and loss	2,843.67	
b.	**Total free reserves**		4,860.44
	Total paid-up share capital and free reserves (sum of a & b)		5,616.12
B	**The amount of maximum permissible capital payment (including premium) towards the buy-back being lower of;**		**1,404.25**
	(a) 25% of total paid-up share capital and free reserves as on March 31, 2018		**1,404.03**
	(b) Maximum amount approved by the Board of Directors at their meeting held on May 29, 2018		**1,400.25**

For and on behalf of the Board of Directors of
Goldcrest Corporation Limited

Sd/-
Marisa Gonsalves
Company Secretary
ICSI Membership No.: A38087

Place: Mumbai
Date: May 29, 2018

Unquote

l) Compliance of Regulation 19(2) of the Buy-back Regulations:

The Board of Directors of the Company hereby confirm that there shall be no pendency of any scheme of arrangement or amalgamation or compromise involving the Company pursuant to provisions of the Companies Act, 2013 as on the date of the public announcement.

m) Compliance with Section 68(2)(c) of the Companies Act, 2013:

The aggregate paid-up share capital and free reserves (including securities premium account) as per audited standalone financial statements for the year ended March 31, 2018 is ₹ 5,616.12 Lakhs. Under the provisions of the Companies Act, 2013, the funds deployed for the buy-back cannot exceed 25% of the total paid-up share capital and free reserves of the Company i.e. ₹ 1,404.03 Lakhs.

Further, under the Act, the number of Equity Shares that can be bought back during a financial year shall not exceed 25% of the paid-up Equity Shares of the Company. Accordingly, the number of Equity Shares that can be bought back during the current financial year cannot exceed 18,89,190 (Eighteen Lakhs Eighty Nine Thousand One Hundred Ninety) Equity Shares being 25% of the paid-up Equity Shares as per the audited standalone financial statements for the year ended March 31, 2018.

n) As per the provisions of the Buy-back Regulations and the Companies Act, 2013, it is confirmed:

i. That all the Equity Shares which the Company proposes to buy-back are fully paid-up;

ii. That the Company has not completed a buy-back of any of its securities during the period of one year immediately preceding the record date for this Buy-back Offer;

iii. That the Company shall not issue or allot any Equity Shares including by way of bonus till the date of closure of this Buy-back Offer except in discharge of subsisting obligations such as stock option schemes, sweat equity as may be permitted under the relevant regulations and applicable law;

iv. The Company shall not raise further capital for a period of one year from the closure of the Buy-back Offer, except in discharge of subsisting obligations such as conversion of warrants, stock option schemes, sweat equity or conversion of preference shares or debentures into Equity Shares;

v. That the Company shall not buy-back any locked-in Equity Shares and non-transferable Equity Shares till the pendency of the lock-in or till the Equity Shares become transferable;

vi. That the Company shall not buy-back its Equity Shares from any person through negotiated deal whether on or off the Stock Exchanges or through spot transactions or through any private arrangement;

vii. That the Company shall not directly or indirectly purchase its own equity shares through any subsidiary company including its own subsidiary companies or through any investment company or group of investment companies;

viii. That the Company shall not make any offer of buy-back within a period of one year reckoned from the date of closure of this Buy-back Offer;

ix. That funds borrowed from banks and financial institutions will not be used for the Buy-back Offer;

x. That the ratio of the aggregate of secured and unsecured debts owed by the Company immediately after the Buy-back Offer is not more than twice the paid-up capital and free reserves of the Company;

xi. That there shall not be pendency of any scheme of amalgamation or compromise or arrangement involving the Company pursuant to the provisions of the Act as on the date of public announcement;

xii. The Company will not withdraw the Buy-back Offer after the Draft Letter of Offer is filed with the Securities and Exchange Board of India (**"SEBI"**); and

xiii. That the Company has been in compliance with Sections 92, 123, 127 and 129 of the Act.

For any clarifications related to the buy-back process, the equity shareholders may contact any one of the following:

Company	Registrar and Transfer Agent
Name : Marisa Gonsalves, Company Secretary **Address**: Devidas Mansion, 3rd Floor, Mereweather Road, Colaba, Mumbai - 400 039, Maharashtra, India **Email** : marisa@goldcrestgroup.com **Tel** : +91 22 2283 7489	**Name** : Purva Sharegistry (India) Private Limited **Address**: 9, Shiv Shakti Industrial Estate, J. R. Boricha Marg, Near Lodha Excelus, Lower Parel (East), Mumbai – 400 011, Maharashtra, India. **Email** : purvashr@gmail.com **Tel** : +91 22 2301 8261, +91 22 2301 2518

All the material documents referred to in the explanatory statement such as the Memorandum and Articles of Association of the Company, relevant Board resolution for the Buy-back Offer, the Auditors' Report dated May 29, 2018 and audited standalone financial statements for the year ended March 31, 2018 are available for inspection by the members of the Company at its registered office on any working day (except Saturday and Sunday) between 11 AM IST and 5 PM IST up to the last date of receipt of the Postal Ballot Form specified in the accompanying Notice.

In the opinion of the Board, the proposal for Buy-back Offer is in the interest of the Company and its equity shareholders. The directors, therefore, recommend passing of the special resolution as set out in the accompanying Notice for your approval.

None of the Directors or Key Managerial Personnel of the Company or their relatives is / are directly / indirectly concerned / interested, financially or otherwise, in the above resolution except to the extent of their respective interest as equity shareholders of the Company.

By order of the Board of Directors

Sd/-
Marisa Gonsalves
Company Secretary

Date: May 29, 2018
Place: Mumbai

Registered Office:
3rd Floor, Devidas Mansion,
Mereweather Road, Colaba,
Mumbai – 400 039,
Maharashtra, India.
Tel: + 91 22 2283 7489
Email: marisa@goldcrestgroup.com

CRYSTAL (022) 6614 0800 • info@crystalforms.com

GOLDCREST
CORPORATION LIMITED
A TANNA ENTERPRISE

GOLDCREST CORPORATION LIMITED

Corporate Identity Number (CIN):L74999MH1983PLC029408

Registered Office: Devidas Mansion, 3rd Floor, Mereweather Road, Colaba, Mumbai - 400 039, Maharashtra, India.
Website: www.goldcrestgroup.com
Email: marisa@goldcrestgroup.com
Tel: +91 22 2283 7489

POSTAL BALLOT FORM

Sl. No.

Sr. No.	Particulars	Details of Shareholder(s)
1.	Name & Registered address of sole/first named shareholder	Pin -
2.	Name of Joint-Holder(s), if any	
3.	Registered folio No./ DP ID & Client ID No.* *(Applicable to shareholders holding equity shares in dematerialized form)	
4.	No. of equity shares held	

I/we hereby exercise my/our vote in respect of the special resolution to be passed through postal ballot/e-voting for the business stated in postal ballot notice dated May 29, 2018 of the Company by sending my/our assent (for) or dissent (against) to the said special resolution (please refer notice for text of full resolution) by placing the tick **(√)** mark at the appropriate box below:

Sr. No.	Description of Resolution	No. of equity shares for which votes cast	I/we assent to the special resolution (FOR)	I/we dissent to the special resolution (AGAINST)
1.	Special Resolution to consider and approve buy-back of up to 18,67,000 (Eighteen Lakhs Sixty Seven Thousand) fully paid-up equity shares of the Company having face value of ₹ 10/- (Rupees Ten Only) each (representing 24.71% of the total paid-up equity share capital of the Company) at a price of ₹ 75/- (Rupees Seventy Five only) per equity share payable in cash for a total consideration not exceeding ₹ 14,00,25,000/- (Rupees Fourteen Crores Twenty Five Thousand Only) excluding transaction costs, through the Tender Offer route using Stock Exchange mechanism as prescribed under Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998, as amended from time to time and in accordance with the provisions of Companies Act, 2013 as amended from time to time and applicable rules made thereunder including the Companies (Share Capital and Debentures) Rules, 2014, if and to the extent applicable.			

Place :
Date :

(Signature of the Shareholder / Authorised Representative)

Electronic Voting Particulars

EVSN (Electronic Voting Sequence No.)	User ID	PAN/Sequence No.

Note:

1. Please read the instructions printed overleaf before filling this format and for e-voting, please refer the instructions under Note no.17 in the Postal Ballot Notice sent therewith.
2. Last date for receipt of Postal Ballot forms by Scrutinizer is Wednesday, July 4, 2018 by not later than 5.00 PM IST.

INSTRUCTIONS:

1. A member desiring to exercise vote by postal ballot shall complete this postal ballot form and send it duly and properly sealed to the scrutinizer in the self-addressed business reply envelope attached herewith. However, envelopes containing postal ballot form, if sent by courier or by registered post/speed post at the address mentioned on the self-addressed business reply envelope at the expense of the member will also be accepted. Members are requested to convey their assent or dissent in this postal ballot form only. Assent or dissent received in any other form or manner shall be considered as invalid.

2. This postal ballot form should be completed and signed by the member (as per the specimen signature registered with the Company / Depository Participant(s)). In case of joint holding, this form should be completed and signed by the first named member and in his/her absence, by the next named member.

3. Duly completed postal ballot form should reach the scrutinizer not later than 5:00 PM IST on Wednesday, July 4, 2018. All postal ballot forms received after this date will be strictly treated as if reply from such member(s) has not been received.

4. There will be only one postal ballot form for every Folio/ DP ID and Client ID No. irrespective of the number of joint member(s). On receipt of the duplicate postal ballot form, the original will be rejected.

5. In case of equity shares held by companies, trusts, societies, etc., the duly completed postal ballot form should be accompanied by a certified copy of board resolution / authority letter preferably with attested specimen signatures of the duly authorised signatories.

6. Members are requested not to send any other paper along with the postal ballot form in the enclosed self-addressed business reply envelope, as all such envelopes will be sent to the scrutinizer and any extraneous paper found in such envelope would be destroyed by the scrutinizer.

7. A Member may request for a duplicate postal ballot form, if so required or can download the postal ballot form from the Company's website www.goldcrestgroup.com and the duly completed postal ballot form should reach the scrutinizer not later than the last date for voting mentioned above. In case of receipt of more than one postal ballot form from a member, the last received form would be considered and the earlier received form(s) would be considered invalid.

8. Incomplete, unsigned or incorrect postal ballot forms will be rejected. The scrutinizer's decision on the validity of a postal ballot will be final and binding.

9. Additionally, please note that the postal ballot forms shall be considered invalid if:

   a. A form other than one issued by the Company has been used;
   b. It is not possible to determine without any doubt the assent or dissent of the member;
   c. Neither assent or dissent is mentioned;
   d. Any competent authority has given directions in writing to the Company to freeze the voting rights of the member;
   e. It is defaced or mutilated in such a way that its identity as genuine form cannot be established;
   f. The member has made any amendment to the special resolution or imposed any condition while exercising his vote.

10. Voting rights shall be reckoned on the number of shares registered in the name of the member(s) as on June 1, 2018.

11. Voting by postal ballot or through e-voting may be exercised by the members or its duly constituted attorney. Exercise of vote by postal ballot through proxy is not permitted.

12. The Company is pleased to offer e-voting facility as an alternate, for all the members of the Company to enable them to cast their votes electronically instead of returning duly filled-up postal ballot form. E-voting is optional. The detailed procedure for e-voting is enumerated in Note no. 17 of the Notice of the Postal Ballot dated May 29, 2018.