



Ref: CVL/SE/2023-2024

10<sup>th</sup> November, 2023

<b>To,</b> <b>BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001.	<b>To,</b> <b>National Stock Exchange of India Limited</b> Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051.
<b>Scrip Code: 511413 &amp; 974675 (Debt)</b> <b>ISIN: INE559D01011 &amp; INE559D08016</b> <b>(Debt)</b>	<b>Symbol: CREST</b> <b>Series: EQ</b>

Dear Sir/Madam,

**SUB: Outcome of the Board Meeting pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulatios”) held on 10<sup>th</sup> November, 2023.**

In continuation to our letter dated 1<sup>st</sup> November, 2023 and pursuant to Regulation 30, 33, 51 and 52 read with Schedule III and other applicable provisions of the SEBI Listing Regulations, following is the outcome of the meeting of Board of Directors of the Company held today i.e., Friday, 10<sup>th</sup> November, 2023:

- a) The Board of Directors considered and approved the Unaudited Financial Results (Standalone and Consolidated) together with the copy of Limited Review Report of the Auditors of the Company for the quarter and half year ended on 30<sup>th</sup> September, 2023 duly reviewed and recommended by the Audit Committee of the Company. A copy of the Unaudited Financial Results (Standalone and Consolidated) together with the copy of Limited Review Report is annexed as “**Annexure A**”.
- b) The Board of Directors approved and recommended to the shareholders of the Company alteration in object clause of Memorandum of Association (“MOA”) of the Company along with adoption of new set of MOA in conformity with the provisions of Companies Act, 2013 and adoption of amended and restated Articles of Association (“AOA”) of the Company. Brief details of such alteration in MOA and AOA are annexed as “**Annexure B**”.
- c) The Board of Directors approved and recommended to the shareholders of the Company re-appointment of Mr. Mohindar Kumar (DIN: 08444706) for a second term as Non-executive, Independent Director of the Company. The details of the aforementioned director is annexed as “**Annexure C**”.
- d) As previously informed to the stock exchange(s) vide our intimation dated 2nd November, 2023, the Board took cognizance of the email dated 30th October, 2023 from BSE Limited concerning delay in compliance with Regulation 60 (2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 viz. intimation



of record date for interest payment during the quarter ended September 30, 2023 and has imposed a one time penalty of INR 10,000/- plus applicable taxes.

Accordingly, the matter was discussed by the Board and it was noted that the Company had already informed the record date for interest payment during the quarter ended September 30, 2023 vide intimation dated June 26, 2023 and the same was reiterated vide intimation dated September 06, 2023 on Debt segment of BSE Limited. The intimation made on September 06, 2023 merely represents a deliberate reiteration of information previously conveyed to our stakeholders vide letter dated June 26, 2023. The Board further noted that the Company has already submitted an application to BSE Limited 31st October, 2023 for waiver of fine levied.

The details as required under Regulation 30 read with Part A and B of Schedule III of the SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 are given under the relevant annexures to this letter.

Further, since the Company has fully utilised the issue proceeds of Non-convertible Debentures for the purpose for which such proceeds were raised, the disclosure in accordance with Regulation 52(7) and 52(7A) of the SEBI Listing Regulations regarding utilization of issue proceeds of non-convertible securities and a statement disclosing material deviation in the use of proceeds is not applicable for the quarter ended 30<sup>th</sup> September, 2023.

The Meeting of the Board of Directors of the Company commenced at 10:45 a.m. and concluded at 12:40 p.m.

Furthermore, the extracts of the results shall be published in the newspaper in compliance with Regulation 47 and 52 of the SEBI Listing Regulations and the same are also being uploaded on the Company's website ([www.crest.co.in](http://www.crest.co.in)) as required under Regulation 46 and 62 of the SEBI Listing Regulations.

Kindly take the above information on your records.

Thanking you.

Yours faithfully,  
**For Crest Ventures Limited**

**Namita Bapna**  
**Company Secretary**

**Encl: a/a**

**Annexure A**

**Independent Auditor's Review Report on Quarterly/ Half yearly Unaudited Standalone Financial Results of Crest Ventures Limited pursuant to the Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended**

To  
The Board of Directors  
**Crest Ventures Limited**

1. We have reviewed the accompanying Statement of unaudited standalone financial results of **Crest Ventures Limited** (the "Company") for the quarter and half year ended 30 September 2023 (the "Statement") being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in aforesaid Indian Accounting Standards (Ind AS) and other recognised accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **MGB & Co LLP**  
Chartered Accountants  
Firm Registration Number 101169W/W-100035



**Hitendra Bhandari**  
Partner

Membership Number 107832

Mumbai, 10 November 2023

UDIN: 23107832BGF WBE F 2426





CREST VENTURES LIMITED  
STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2023

(₹ in Lakhs)

Sr. No.	Particulars	STANDALONE					
		Quarter Ended			Half Year Ended		Year Ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
<b>1</b>	<b>INCOME</b>						
a	Revenue from Operations						
	- Interest income	4,463.50	1,490.49	1,455.23	5,953.99	2,359.17	5,243.63
	- Net gain on derecognition of financial instrument under cost category (refer note 3)	-	317.27	-	317.27	74,761.16	74,761.16
	- Net gain on fair value changes	179.49	203.47	229.39	382.96	378.19	486.46
	- Dividend income	70.13	0.59	18.38	70.72	18.38	48.54
	- License fees	63.56	62.43	59.88	125.99	111.56	282.31
	- Real estate and related services	391.72	386.80	112.89	778.52	215.55	738.63
	<b>Total Revenue from Operations</b>	<b>5,168.40</b>	<b>2,461.05</b>	<b>1,875.77</b>	<b>7,629.45</b>	<b>77,844.01</b>	<b>81,560.73</b>
b	Other Income	8.40	-	(0.87)	8.40	18.52	30.34
	<b>Total Income from Operations</b>	<b>5,176.80</b>	<b>2,461.05</b>	<b>1,874.90</b>	<b>7,637.85</b>	<b>77,862.53</b>	<b>81,591.07</b>
<b>2</b>	<b>EXPENSES</b>						
a	Finance Costs	551.01	531.76	258.83	1,082.77	698.32	1,059.67
b	Cost of Projects	221.05	219.49	-	440.54	-	292.07
c	Employee Benefit Expenses	214.46	201.89	184.97	416.35	281.35	624.16
d	Depreciation & Amortisation Expenses	74.06	72.93	70.62	146.99	128.57	289.46
e	Impairment/(Reversal of impairment) on financial assets (net)	97.96	21.28	141.67	119.24	915.34	566.87
f	Share of loss from limited liability partnership	(3.17)	94.72	147.73	91.55	1,673.71	2,073.48
g	Other Expenses	268.15	205.99	216.67	474.14	438.60	1,099.53
	<b>Total Expenses</b>	<b>1,423.52</b>	<b>1,348.06</b>	<b>1,020.49</b>	<b>2,771.58</b>	<b>4,135.89</b>	<b>6,005.24</b>
<b>3</b>	<b>Profit / (Loss) from operations before Exceptional Items &amp; Tax (1-2)</b>	<b>3,753.28</b>	<b>1,112.99</b>	<b>854.41</b>	<b>4,866.27</b>	<b>73,726.64</b>	<b>75,585.83</b>
<b>4</b>	<b>Exceptional Items</b>	-	-	-	-	-	-
<b>5</b>	<b>Profit / (Loss) after Exceptional Items and before tax (3-4)</b>	<b>3,753.28</b>	<b>1,112.99</b>	<b>854.41</b>	<b>4,866.27</b>	<b>73,726.64</b>	<b>75,585.83</b>
<b>6</b>	<b>Tax Expenses</b>						
a	Current Tax	771.52	244.30	330.00	1,015.82	16,200.00	16,268.26
b	Deferred Tax	41.19	45.02	(41.66)	86.21	(273.35)	(162.97)
<b>7</b>	<b>Net Profit / (Loss) after tax (5-6)</b>	<b>2,940.57</b>	<b>823.67</b>	<b>566.07</b>	<b>3,764.24</b>	<b>57,799.99</b>	<b>59,480.54</b>
<b>8</b>	<b>Other Comprehensive Income</b>						
a	Items that will not be reclassified to profit or loss (net of tax)						
	-Actuarial gain / (loss) on post retirement benefit plans	(8.85)	(7.97)	(23.84)	(16.82)	(20.62)	(31.86)
	-Net gain / (loss) on equity instruments designated at FVTOCI	1,727.29	2,158.10	1,000.28	3,885.39	524.87	(133.46)
b	Items that will be reclassified to profit or loss (net of tax)	-	-	-	-	-	-
	<b>Total Other Comprehensive Income / (Loss)</b>	<b>1,718.44</b>	<b>2,150.13</b>	<b>976.44</b>	<b>3,868.57</b>	<b>504.25</b>	<b>(165.32)</b>
<b>9</b>	<b>Total Comprehensive Income / (Loss) (7+8)</b>	<b>4,659.01</b>	<b>2,973.80</b>	<b>1,542.51</b>	<b>7,632.81</b>	<b>58,304.24</b>	<b>59,315.22</b>
<b>10</b>	<b>Paid-up equity share capital (Face Value of ₹10/- each) (net of treasury shares)</b>	<b>2,819.68</b>	<b>2,819.68</b>	<b>2,844.98</b>	<b>2,819.68</b>	<b>2,844.98</b>	<b>2,819.68</b>
<b>11</b>	<b>Other Equity</b>	-	-	-	-	-	<b>84,614.40</b>
<b>12</b>	<b>Earning per share (EPS) (Face Value of ₹10/- each) (not annualised for the quarters)</b>						
	Basic (in ₹)	<b>10.43</b>	2.92	1.99	<b>13.35</b>	203.17	209.47
	Diluted (in ₹)	<b>10.34</b>	2.90	1.99	<b>13.23</b>	203.17	209.07





**CREST VENTURES LIMITED**  
**STANDALONE STATEMENT OF ASSETS AND LIABILITIES**

(₹ in Lakhs)

Sr. No.	Particulars	As at	As at
		30.09.2023	31.03.2023
		Unaudited	Audited
<b>A</b>	<b>ASSETS</b>		
(1)	<b>Financial assets</b>		
	Cash and cash equivalents	3,548.68	2,417.37
	Bank balance other than cash and cash equivalents	624.88	622.71
	Receivables	141.15	226.41
	Loans	44,484.41	35,761.97
	Investments	26,071.08	25,311.52
	Other financial assets	26,796.77	27,168.15
	<b>Sub-total financial assets</b>	<b>1,01,666.97</b>	<b>91,508.13</b>
(2)	<b>Non-financial assets</b>		
	Inventories	6,556.45	6,224.59
	Current tax assets (net)	150.17	264.36
	Deferred tax assets (net)	-	289.48
	Investment property	5,304.27	5,350.36
	Property, plant and equipment	853.56	948.70
	Intangible assets under development	13.92	-
	Other non-financial assets	1,945.71	435.64
	<b>Sub-total non-financial assets</b>	<b>14,824.08</b>	<b>13,513.13</b>
	<b>TOTAL ASSETS</b>	<b>1,16,491.05</b>	<b>1,05,021.26</b>
<b>B</b>	<b>LIABILITIES AND EQUITY</b>		
	<b>LIABILITIES</b>		
(1)	<b>Financial liabilities</b>		
	Trade payables		
	Due of micro enterprises and small enterprises	20.84	1.49
	Dues of creditors other than micro enterprises and small enterprises	283.34	182.22
	Debt securities	9,126.81	9,134.83
	Borrowings (other than debt securities)	5,546.48	5,770.62
	Other financial liabilities	254.27	376.67
	Lease liabilities	66.87	124.77
	Intercompany deposits	4,508.30	-
	<b>Sub-total financial liabilities</b>	<b>19,806.91</b>	<b>15,590.60</b>
(2)	<b>Non-financial liabilities</b>		
	Current tax liabilities (net)	1,221.22	1,704.37
	Deferred tax liabilities (net)	168.01	-
	Provisions	132.53	98.75
	Other non-financial liabilities	377.47	193.46
	<b>Sub-total non-financial liabilities</b>	<b>1,899.23</b>	<b>1,996.58</b>
(3)	<b>Equity</b>		
	Equity share capital	2,819.68	2,819.68
	Other equity	91,965.23	84,614.40
	<b>Sub-total equity</b>	<b>94,784.91</b>	<b>87,434.08</b>
	<b>TOTAL LIABILITIES AND EQUITY</b>	<b>1,16,491.05</b>	<b>1,05,021.26</b>





CREST VENTURES LIMITED  
STANDALONE STATEMENT OF CASHFLOWS

(₹ in Lakhs)

Sr. No.	Particulars	Half Year Ended		Year Ended
		30.09.2023	30.09.2022	31.03.2023
		Unaudited	Unaudited	Audited
<b>A</b>	<b>CASHFLOW FROM OPERATING ACTIVITIES</b>			
	Profit / (Loss) Before Tax	4,866.27	73,726.64	75,585.83
	Adjustment for:			
	Depreciation, Amortisation and Impairment	146.99	128.57	289.46
	Net Gain on Derecognition of Financial Instruments under Cost Category	(317.27)	(74,761.16)	(74,761.16)
	Net gain on Fair Value Changes	(382.96)	(378.19)	(486.46)
	Dividend Income	(70.72)	(18.38)	(48.54)
	Interest on income tax refund	(8.40)	-	(11.80)
	Provision for Gratuity	8.25	15.58	11.97
	Provision for Compensated Absences	3.06	1.93	4.07
	Net (gain) / loss on Property, Plant and Equipment Sold / Discarded	-	(1.52)	(1.52)
	Impairment/(Reversal of impairment) on financial assets	119.24	915.34	566.87
	Share of loss from Limited Liability Partnership	91.55	1,673.71	2,073.48
	<b>Operating profit before working capital changes</b>	<b>4,456.01</b>	<b>1,302.52</b>	<b>3,222.20</b>
	Adjustments for:			
	(Increase) / Decrease in Trade and other receivables	(8,736.63)	(48,324.54)	(44,479.82)
	(Increase) / Decrease in Inventories	(331.85)	(1,169.11)	(1,723.20)
	Increase / (Decrease) in Trade and other payables	174.64	(19.17)	69.01
	<b>Net adjustments</b>	<b>(8,893.84)</b>	<b>(49,512.82)</b>	<b>(46,134.01)</b>
	<b>Cash generated from / (used in) operations</b>	<b>(4,437.83)</b>	<b>(48,210.30)</b>	<b>(42,911.81)</b>
	Direct taxes paid (net of refunds)	(1,510.06)	(7,397.72)	(14,527.72)
	<b>NET CASH GENERATED FROM / (USED IN) OPERATING ACTIVITIES</b>	<b>(5,947.89)</b>	<b>(55,608.02)</b>	<b>(57,439.53)</b>
<b>B</b>	<b>CASHFLOW FROM INVESTING ACTIVITIES</b>			
	Purchase of Property, Plant and Equipment, Intangible Asset and Investment Property (including capital advances and capital work in progress)	(1,269.42)	(2,499.82)	(1,864.13)
	Sale of Property, Plant and Equipment	-	3.42	3.45
	Dividend Income	67.92	18.38	48.54
	Purchase of Other Investments	(15,450.33)	(99,696.99)	(1,26,484.94)
	Purchase / Subscription of Investments in Subsidiaries and Associates	(99.50)	(5,157.00)	(6,275.00)
	Proceeds from Sale of Investments in Subsidiaries and Associates	547.25	86,771.00	86,771.00
	Proceeds from Sale of Other Investments	19,341.75	92,094.37	1,18,150.98
	Movement in Other Bank Balances	(2.17)	(101.31)	(603.85)
	<b>NET CASH GENERATED FROM / (USED IN) INVESTING ACTIVITIES</b>	<b>3,135.50</b>	<b>71,432.05</b>	<b>69,746.05</b>
<b>C</b>	<b>CASHFLOW FROM FINANCING ACTIVITIES</b>			
	Payment for Purchase of Treasury Shares	-	-	(480.09)
	Proceeds from issue of Debt Securities	-	-	9,090.00
	Proceeds from Borrowings (Other than Debt Securities)	-	4,175.00	4,175.00
	Repayment of Borrowings (Other than Debt Securities)	(224.14)	(3,911.47)	(4,125.54)
	Movement in Intercompany Deposits	4,508.30	(13,842.48)	(18,860.97)
	Payment of Lease Liabilities	(57.90)	(54.08)	(110.05)
	Dividend paid	(282.56)	(142.11)	(142.34)
	<b>NET CASH GENERATED FROM / (USED IN) FINANCING ACTIVITIES</b>	<b>3,943.70</b>	<b>(13,775.14)</b>	<b>(10,453.99)</b>
	<b>NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>1,131.31</b>	<b>2,048.89</b>	<b>1,852.53</b>
	<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD / YEAR</b>	<b>2,417.37</b>	<b>564.84</b>	<b>564.84</b>
	<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD / YEAR</b>	<b>3,548.68</b>	<b>2,613.73</b>	<b>2,417.37</b>





Annexure 1A

Compliance related to disclosure of certain ratio and other financial information as required under Regulation 52(4) of the Listing Regulations.

Analytical Ratios and other disclosures based on Unaudited Standalone Financial Results:

(All amounts in ₹ lakhs, unless otherwise stated)

Sr. No.	Particulars	Half Year Ended	Year Ended
		30.09.2023	31.03.2023
		Unaudited	Audited
1	Debt-Equity ratio (no.of times)	0.20	0.17
2	Net Worth	94,784.91	87,434.08
3	Net Profit (loss) after tax	3,764.24	59,480.54
4	Earnings per share (face value of ₹10/- each) (not annualised for the interim period)		
	(a) Basic (in ₹)	13.35	209.47
	(b) Diluted (in ₹)	13.23	209.07
5	Total debts to total assets ratio	0.16	0.14
6	Net profit margin (%)	49.28%	72.90%
7	Sector specific equivalent ratio, as applicable		
	(a) Capital Adequacy Ratio (%)	80.24%	85.50%
	(b) Gross Stage -3 Assets %	-	-
	(c) Net Stage -3 Assets %	-	-
	(d) Provision coverage ratio for Stage-3 assets (PCR %)	-	-

Note:

- i) Debt service coverage ratio, Interest service coverage ratio, Current ratio, Long term debt to working capital, Bad debts to Accounts receivable ratio, Current liability ratio, Debtors turnover, Inventory turnover and Operating margin ratio are not applicable since the Company is Non Banking Financial Company registered under the Reserve Bank of India Act, 1934.
- ii) Debt equity ratio = (Debt securities+Borrowings (other than debt securities)+Intercorporate Deposits / Total Equity).
- iii) Net Worth = ( Equity Share Capital + Other Equity).
- iv) Total Debts to total assets= (Debt securities+Borrowings (other than debt securities)+Intercorporate Deposits / Total Assets).
- v) Net Profit Margin = Profit after Tax/Total Income.
- vi) Capital Adequacy Ratio has been computed on a Standalone Basis as per RBI guidelines.
- vii) Gross Stage -3 Assets % = Gross Stage - 3 Assets/Gross total loans.
- viii) Net Stage -3 Assets % = ( Gross stage- 3 assets less impairment loss allowance for stage -3 Assets)/ ( Gross loan assets less impairment loss allowance for stage -3).
- ix) Provision Coverage Ratio for Stage-3 assets (PCR %)= Carrying amount of impairment loss allowance for stage -3 Assets/ Gross stage-3 assets.



**Independent Auditor's Review Report on Quarterly/ Half Yearly Unaudited Consolidated Financial Results of Crest Ventures Limited pursuant to the Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended**

To  
The Board of Directors of  
**Crest Ventures Limited**

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of **Crest Ventures Limited** (the "Holding Company"), its subsidiaries (the Holding Company and its subsidiaries together referred as the "Group"), its associates and joint ventures for the quarter and half year ended 30 September 2023 (the "Statement") being submitted by the Holding Company pursuant to the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. The Statement includes the result of following entities:

**Holding Company**  
Crest Ventures Limited

**Subsidiaries**

- (i) Crest Finserv Limited
- (ii) Crest Fincap Advisors Private Limited
- (iii) Escort Developers Private Limited
- (iv) Crest Capital and Investment Private Limited
- (v) Crest Residency Private Limited
- (vi) Mane Green Private Limited
- (vii) Crest Corner Private Limited
- (viii) Crest Habitat Private Limited
- (ix) Eastview Infra Reality LLP
- (x) LA Visual Space Developers LLP
- (xi) Picotee Mansion LLP
- (xii) Southview Exquisite Homes LLP\*
- (xiii) Westview Digi Reality LLP
- (xiv) Homeric Palatial Living LLP
- (xv) Multifarious Constructions LLP
- (xvi) SupernoX Infrastructures LLP



**Associates/ Joint Ventures:**

- i) Starboard Hotels Private Limited
- ii) Ramayana Realtors Private Limited
- iii) Classic Housing Projects Private Limited
- iv) Tamarind Global Services Private Limited
- v) TBOF Foods Private Limited
- vi) Southview Exquisite Homes LLP\*
- vii) Hill View Developers (w.e.f. 29 May 2023)
- viii) VK 21 Realty LLP (w.e.f.22 August 2023)
- ix) Trinity Ventures

\* ceased to be Subsidiary and became Associate w.e.f. 20 June 2023

**Trust**

- i) Crest Employees Welfare Trust (trust controlled by holding company)

5. We did not review the interim financial results of seven subsidiaries included in the consolidated unaudited financial results, whose interim financial statements reflect total assets of Rs 14,826.74 lakhs as at 30 September 2023, total revenues of Rs.971.29 lakhs and Rs 1,942.66 lakhs, total profit after tax of Rs.227.82 lakhs and Rs 400.28 lakhs and total comprehensive income of Rs.228.06 lakhs and Rs 400.77 lakhs for the quarter and half year ended 30 September 2023 respectively and net cash inflow of Rs 110.63 lakhs for the half year ended 30 September 2023, as considered in the consolidated unaudited financial results. These interim financial statements have been reviewed by other auditors whose reports have been furnished to us by the Management and our 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 in paragraph 3 above. Our conclusion is not modified in respect of these matters.
6. The consolidated unaudited financial results also include Group's share of net profit/ (loss) after tax of Rs. 19.24 lakhs and (Rs 30.04 lakhs) and total comprehensive income/ (loss) of Rs. 19.78 lakhs and (Rs 28.95 lakhs) in case of three associates for the quarter and half year ended 30 September 2023 respectively. These interim financial results have been reviewed by other auditors, whose reports have been furnished to us by the Management of the Company and our conclusion in so far as it relates to the affairs of such associates is based solely on the report of other auditors and the procedures performed by us as stated in paragraph 3 above. Our conclusion is not modified in respect of these matters.
7. The Statement includes the financial results of eight subsidiaries, which have not been reviewed, whose interim financial information reflect total assets of Rs 7.00 lakhs as at 30 September 2023, total revenues of Rs. Nil lakhs and Rs Nil lakhs, net profit/ (loss) after tax of (Rs. 0.30 lakhs) and (Rs 0.31 lakhs) and total comprehensive income/ (loss) of (Rs. 0.30 lakhs) and (Rs 0.31 lakhs) for the quarter and half year ended 30 September 2023 respectively and total cash outflows of Rs 0.43 lakhs for the half year ended 30 September 2023. The Statement also includes the Group's share of net profit/ (loss) after tax of Rs. 27.38 lakhs and (Rs 13.35 lakhs) and total comprehensive income (loss) of Rs. 27.38 lakhs and (Rs 13.35 lakhs) for the quarter and half year ended 30 September 2023 respectively in respect of five associates and one joint venture. These interim financial statements have been provided to us by the Holding Company's management. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, associates and joint venture, are based solely on such unreviewed interim financial information. According to the information and explanations given to us by the management, these interim financial information are not material to the Group. Our conclusion is not modified in respect of these matters.

8. Based on our review conducted as stated in Paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 5 and 6 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards (Ind AS) and other recognised accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **MGB & Co LLP**  
Chartered Accountants  
Firm Registration Number 101169WW-100035



**Hitendra Bhandari**  
Partner

Membership Number 107832  
Mumbai, 10 November 2023

UDIN: 23107832BGWBEG5497





CREST VENTURES LIMITED

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2023

(₹ in Lakhs)

Sr. No.	Particulars	CONSOLIDATED					
		Quarter Ended		30.09.2022	Half Year Ended		Year Ended
		30.09.2023	30.06.2023		30.09.2023	30.09.2022	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>INCOME</b>						
a	Revenue from Operations						
	- Interest income	4,666.24	1,693.60	1,630.52	6,359.84	2,606.72	5,899.14
	- Net gain on derecognition of financial instrument under cost category (refer note 3)	-	-	-	-	54,725.77	54,725.77
	- Net gain on fair value changes	318.99	184.61	228.71	503.60	410.06	550.76
	- Dividend income	70.13	0.59	18.38	70.72	18.38	48.54
	- Income from securities trading	8.87	89.91	81.97	98.78	133.10	336.78
	- License fees	63.56	62.43	59.88	125.99	111.56	282.31
	- Real estate and related services	391.72	386.80	112.89	778.52	215.55	738.63
	- Financial and related services	519.41	542.46	570.72	1,061.87	1,156.82	2,180.07
	- Sale - products	79.24	143.45	-	222.69	-	292.53
	<b>Total Revenue from Operations</b>	<b>6,118.16</b>	<b>3,103.85</b>	<b>2,703.07</b>	<b>9,222.01</b>	<b>59,377.96</b>	<b>65,054.53</b>
b	Other Income	8.51	0.01	(0.77)	8.52	19.39	30.62
	<b>Total Income from Operations</b>	<b>6,126.67</b>	<b>3,103.86</b>	<b>2,702.30</b>	<b>9,230.53</b>	<b>59,397.35</b>	<b>65,085.15</b>
<b>2</b>	<b>EXPENSES</b>						
a	Finance Costs	570.66	570.29	267.38	1,140.95	715.70	1,142.48
b	Net loss on derecognition of financial instrument under cost category	-	3.76	-	3.76	-	-
c	Cost of Projects	221.05	219.49	-	440.54	-	292.07
d	Cost of Products Sold	67.10	72.31	-	139.41	-	161.43
e	Employee Benefit Expenses	518.76	516.72	541.96	1,035.48	957.62	1,940.66
f	Depreciation & Amortisation Expenses	115.66	114.68	96.03	230.34	179.38	420.37
g	Impairment/(Reversal of impairment) on financial assets (net)	81.13	17.09	140.09	98.22	916.78	570.38
h	Share of loss from limited liability partnership	(3.18)	94.73	147.73	91.55	1,673.71	2,073.48
i	Other Expenses	518.45	454.30	411.63	972.75	807.63	1,993.63
	<b>Total Expenses</b>	<b>2,089.63</b>	<b>2,063.37</b>	<b>1,604.82</b>	<b>4,153.00</b>	<b>5,250.82</b>	<b>8,594.50</b>
<b>3</b>	<b>Profit / (Loss) from operations before Exceptional Items &amp; tax (1-2)</b>	<b>4,037.04</b>	<b>1,040.49</b>	<b>1,097.48</b>	<b>5,077.53</b>	<b>54,146.53</b>	<b>56,490.65</b>
<b>4</b>	<b>Exceptional Items</b>	-	-	-	-	-	-
<b>5</b>	<b>Profit / (Loss) after Exceptional Items and before tax (3-4)</b>	<b>4,037.04</b>	<b>1,040.49</b>	<b>1,097.48</b>	<b>5,077.53</b>	<b>54,146.53</b>	<b>56,490.65</b>
<b>6</b>	<b>Tax Expenses</b>						
a	Current Tax	827.68	314.06	403.50	1,141.74	17,690.50	17,896.65
b	Deferred Tax	39.41	51.67	(48.75)	91.08	(282.61)	(179.39)
<b>7</b>	<b>Net Profit / (Loss) after tax (5-6)</b>	<b>3,169.95</b>	<b>674.76</b>	<b>742.73</b>	<b>3,844.71</b>	<b>36,738.64</b>	<b>38,773.39</b>
<b>8</b>	<b>Add: Share of Profit / (Loss) of Associates</b>	<b>47.15</b>	<b>(89.47)</b>	<b>26.18</b>	<b>(42.32)</b>	<b>699.33</b>	<b>812.61</b>
<b>9</b>	<b>Net Profit / (Loss) after tax and Share of Profit / (Loss) from Associates (7+8)</b>	<b>3,217.10</b>	<b>585.29</b>	<b>768.91</b>	<b>3,802.39</b>	<b>37,437.97</b>	<b>39,586.00</b>
<b>10</b>	<b>Other Comprehensive Income</b>						
a	Items that will not be reclassified to profit or loss (net of tax)						
	- Actuarial gain / (loss) on post retirement benefit plans	(8.61)	(7.72)	(35.07)	(16.33)	(28.68)	(30.88)
	- Net gain / (loss) on equity instruments designated at FVTOCI	1,727.29	2,158.10	1,000.29	3,885.39	524.88	(133.46)
b	Items that will be reclassified to profit or loss (net of tax)	-	-	-	-	-	-
	<b>Total Other Comprehensive Income / (Loss)</b>	<b>1,718.68</b>	<b>2,150.38</b>	<b>965.22</b>	<b>3,869.06</b>	<b>496.20</b>	<b>(164.34)</b>
<b>11</b>	<b>Total Comprehensive Income / (Loss) (9+10)</b>	<b>4,935.78</b>	<b>2,735.67</b>	<b>1,734.13</b>	<b>7,671.45</b>	<b>37,934.17</b>	<b>39,421.66</b>
<b>12</b>	<b>Net Profit attributable to :</b>						
	Owners of parent	3,217.10	585.29	768.91	3,802.39	37,437.97	39,586.00
	Non-controlling interests	(0.00)	(0.00)	-	(0.00)	-	(0.00)
<b>13</b>	<b>Other Comprehensive Income / (Loss) attributable to :</b>						
	Owners of parent	1,718.68	2,150.38	965.22	3,869.06	496.20	(164.34)
	Non-controlling interests	-	-	-	-	-	-
<b>14</b>	<b>Total Comprehensive Income / (Loss) attributable to :</b>						
	Owners of parent	4,935.78	2,735.67	1,734.13	7,671.45	37,934.17	39,421.66
	Non-controlling interests	(0.00)	(0.00)	-	(0.00)	-	(0.00)
<b>15</b>	<b>Paid-up equity share capital (Face Value of ₹10/- each) (net of treasury shares)</b>	<b>2,819.68</b>	<b>2,819.68</b>	<b>2,844.98</b>	<b>2,819.68</b>	<b>2,844.98</b>	<b>2,819.68</b>
<b>16</b>	<b>Other Equity</b>	-	-	-	-	-	<b>95,021.35</b>
<b>17</b>	<b>Earning per share (EPS) (Face Value of ₹10/- each) (not annualised for the quarters)</b>						
	Basic (in ₹)	<b>11.41</b>	2.08	2.70	<b>13.49</b>	131.59	139.41
	Diluted (in ₹)	<b>11.31</b>	2.06	2.70	<b>13.37</b>	131.59	139.14





CREST VENTURES LIMITED  
CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(₹ in Lakhs)

Sr. No.	Particulars	As at	As at
		30.09.2023	31.03.2023
		Unaudited	Audited
<b>A</b>	<b>ASSETS</b>		
(1)	<b>Financial assets</b>		
	Cash and cash equivalents	4,154.80	2,951.96
	Bank balance other than cash and cash equivalents	737.89	733.04
	Trade receivables	474.19	674.99
	Loans	50,606.32	42,361.11
	Investments	29,082.99	28,606.22
	Other financial assets	27,143.58	27,565.32
	<b>Sub-total financial assets</b>	<b>1,12,199.77</b>	<b>1,02,892.64</b>
(2)	<b>Non-financial assets</b>		
	Inventories	6,641.61	6,358.86
	Current tax assets (net)	329.45	434.23
	Deferred tax assets	101.20	365.68
	Investment property	5,304.27	5,350.37
	Property, plant and equipment	1,065.77	1,243.93
	Intangible assets	6.09	8.81
	Intangible assets under development	13.92	14.36
	Other non-financial assets	3,228.03	1,670.16
	<b>Sub-total non-financial assets</b>	<b>16,690.34</b>	<b>15,446.40</b>
	<b>TOTAL ASSETS</b>	<b>1,28,890.11</b>	<b>1,18,339.04</b>
<b>B</b>	<b>LIABILITIES AND EQUITY</b>		
	<b>LIABILITIES</b>		
(1)	<b>Financial liabilities</b>		
	Trade payables		
	Due of micro enterprises and small enterprises	25.95	5.20
	Dues of creditors other than micro enterprises and small enterprises	287.91	194.86
	Debt securities	9,160.81	9,168.83
	Borrowings (Other than debt securities)	6,994.95	8,091.57
	Other financial liabilities	328.70	517.56
	Lease liabilities	124.32	236.18
	Intercompany deposits	4,508.30	-
	<b>Sub-total financial liabilities</b>	<b>21,430.94</b>	<b>18,214.20</b>
(2)	<b>Non-financial liabilities</b>		
	Current tax liabilities (net)	1,288.20	1,766.10
	Provisions	301.00	262.96
	Deferred tax liabilities	201.95	3.89
	Other non-financial liabilities	437.45	250.78
	<b>Sub-total non-financial liabilities</b>	<b>2,228.60</b>	<b>2,283.72</b>
(3)	<b>Equity</b>		
	Equity share capital	2,819.68	2,819.68
	Other equity	1,02,410.83	95,021.35
	<b>Equity attributable to owners of the Company</b>	<b>1,05,230.51</b>	<b>97,841.03</b>
	Non-controlling interest	0.06	0.08
	<b>Sub-total equity</b>	<b>1,05,230.57</b>	<b>97,841.11</b>
	<b>TOTAL LIABILITIES AND EQUITY</b>	<b>1,28,890.11</b>	<b>1,18,339.04</b>





**CREST VENTURES LIMITED**  
**CONSOLIDATED STATEMENT OF CASHFLOW**

(₹ in Lakhs)

Sr. No.	Particulars	Half Year Ended		Year Ended
		30.09.2023	30.09.2022	31.03.2023
		Unaudited	Unaudited	Audited
<b>A</b>	<b>CASHFLOW FROM OPERATING ACTIVITIES</b>			
	Profit / (Loss) Before Tax	5,077.53	54,146.53	56,490.65
	Adjustment for:			
	Depreciation, Amortisation and Impairment	230.34	179.38	420.37
	Net Gain on Derecognition of Financial Instruments under Cost Category	3.76	(54,725.77)	(54,725.77)
	Net gain on Fair Value Changes	(503.60)	(420.86)	(550.76)
	Dividend Income	(70.72)	(18.38)	(48.54)
	Interest Income	(416.78)	(304.63)	(796.29)
	Interest on Income Tax Refund	(8.40)	-	-
	Provision for Gratuity	23.17	30.50	41.81
	Provision for Compensated Absences	7.48	0.28	(4.76)
	Finance Cost	0.01	4.89	10.33
	Net (gain) / loss on Property, Plant and Equipment Sold / Discarded	(0.01)	(1.77)	(1.77)
	Share issue expenses	-	-	11.00
	Intangible Asset under Development Written Off	15.39	-	-
	Impairment/(Reversal of impairment) on financial assets	98.22	916.78	570.38
	Share of loss from Limited Liability Partnership	91.55	1,673.71	2,073.48
	<b>Operating profit before working capital changes</b>	<b>4,547.94</b>	<b>1,480.66</b>	<b>3,490.13</b>
	Adjustments for:			
	(Increase) / Decrease in Trade and other receivables	(8,169.76)	(52,192.05)	(49,956.92)
	(Increase) / Decrease in Trading investments	1,067.29	(4,738.09)	(3,552.77)
	(Increase) / Decrease in Inventories	(282.74)	(1,181.61)	(1,857.47)
	Increase / (Decrease) in Trade and other Payables	105.51	56.32	69.31
	<b>Net adjustments</b>	<b>(7,279.70)</b>	<b>(58,055.43)</b>	<b>(55,297.85)</b>
	<b>Cash generated from / (used in) operations</b>	<b>(2,731.76)</b>	<b>(56,574.77)</b>	<b>(51,807.72)</b>
	Direct taxes paid (net of refunds)	(1,637.89)	(8,129.56)	(16,151.23)
	<b>NET CASH GENERATED FROM / (USED IN) OPERATING ACTIVITIES</b>	<b>(4,369.65)</b>	<b>(64,704.33)</b>	<b>(67,958.95)</b>
<b>B</b>	<b>CASHFLOW FROM INVESTING ACTIVITIES</b>			
	Purchase of Property, Plant and Equipment, Intangible Asset and Investment Property (including capital advances and capital work in progress)	(1,272.23)	(2,509.18)	(2,067.53)
	Sale of Property, Plant and Equipment	0.01	3.97	3.94
	Purchase of Other Investments	(18,379.40)	(1,05,206.94)	(1,33,215.24)
	Purchase / Subscription of Investments in Associates	(1,114.64)	(4,855.00)	(6,055.00)
	Proceeds from Sale of Investments in Associates	547.24	93,600.00	93,600.00
	Proceeds from Sale of Other Investments	22,258.80	98,510.27	1,25,915.55
	Dividend Income	67.93	18.38	48.54
	Movement in Other Bank Balances	(4.86)	(107.24)	(608.16)
	Interest Received	449.23	135.12	604.31
	<b>NET CASH GENERATED FROM / (USED IN) INVESTING ACTIVITIES</b>	<b>2,552.08</b>	<b>79,589.38</b>	<b>78,226.41</b>
<b>C</b>	<b>CASHFLOW FROM FINANCING ACTIVITIES</b>			
	Payment for Purchase of Treasury Shares	-	-	(480.09)
	Proceeds from issue of Debt Securities	-	-	9,090.00
	Proceeds from Borrowings (Other than Debt Securities)	-	5,767.67	6,495.60
	Repayment of Borrowings (Other than Debt Securities)	(1,096.62)	(3,911.47)	(4,125.53)
	Movement in Intercompany Deposits	4,508.30	(13,842.49)	(18,851.15)
	Payment of Lease liabilities	(107.70)	(95.97)	(203.74)
	Dividend Paid	(282.55)	(142.11)	(142.34)
	Partner's Contribution to Capital account	-	-	0.08
	Share issue expenses	-	-	(11.00)
	Finance Cost	(1.02)	-	(1.90)
	<b>NET CASH GENERATED FROM / (USED IN) FINANCING ACTIVITIES</b>	<b>3,020.41</b>	<b>(12,224.37)</b>	<b>(8,230.07)</b>
	<b>NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>1,202.84</b>	<b>2,660.68</b>	<b>2,037.39</b>
	<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD / YEAR</b>	<b>2,951.96</b>	<b>914.57</b>	<b>914.57</b>
	<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD / YEAR</b>	<b>4,154.80</b>	<b>3,575.25</b>	<b>2,951.96</b>





CREST VENTURES LIMITED  
CONSOLIDATED SEGMENT REVENUE, SEGMENT RESULTS, SEGMENT ASSETS & SEGMENT LIABILITIES

(₹ in Lakhs)

Particulars	CONSOLIDATED					
	Quarter Ended			Half Year Ended		Year Ended
	30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>Segment Revenue</b>						
Investing & Financial Activities	1,954.22	1,849.70	1,854.89	3,803.92	57,741.12	60,864.33
Broking & Related Activities	514.73	534.79	577.43	1,049.52	1,165.58	2,184.99
Real Estate & Related Activities	3,578.33	575.87	269.98	4,154.20	490.65	1,742.99
Others	79.39	143.50	-	222.89	-	292.84
<b>Total</b>	<b>6,126.67</b>	<b>3,103.86</b>	<b>2,702.30</b>	<b>9,230.53</b>	<b>59,397.35</b>	<b>65,085.15</b>
<b>Segment Results</b>						
Investing & Financial Activities	1,245.44	1,155.72	1,236.03	2,401.16	54,328.24	56,902.36
Broking & Related Activities	26.97	56.25	57.87	83.22	163.21	204.41
Real Estate & Related Activities	2,867.64	(138.50)	(152.44)	2,729.14	(286.21)	(453.00)
Others	(51.01)	(24.20)	(11.95)	(75.21)	(16.65)	(83.32)
<b>Total</b>	<b>4,089.04</b>	<b>1,049.27</b>	<b>1,129.51</b>	<b>5,138.31</b>	<b>54,188.59</b>	<b>56,570.45</b>
Less: Unallocated Expenses (Net of Unallocated Income)	52.00	8.78	32.03	60.78	42.06	79.80
<b>Total Profit / (Loss) Before Tax</b>	<b>4,037.04</b>	<b>1,040.49</b>	<b>1,097.48</b>	<b>5,077.53</b>	<b>54,146.53</b>	<b>56,490.65</b>
<b>Segment Assets</b>						
Investing & Financial Activities	80,276.59	78,411.82	81,185.94	80,276.59	81,185.94	71,588.19
Broking & Related Activities	1,204.92	1,333.17	1,140.20	1,204.92	1,140.20	1,141.29
Real Estate & Related Activities	42,420.94	44,132.50	34,274.70	42,420.94	34,274.70	41,165.31
Others	388.94	547.55	288.81	388.94	288.81	604.26
Unallocable	4,598.72	2,726.20	3,783.47	4,598.72	3,783.47	3,839.99
<b>Total</b>	<b>1,28,890.11</b>	<b>1,27,151.24</b>	<b>1,20,673.12</b>	<b>1,28,890.11</b>	<b>1,20,673.12</b>	<b>1,18,339.04</b>
<b>Segment Liabilities</b>						
Investing & Financial Activities	20,705.88	23,537.66	12,644.80	20,705.88	12,644.80	17,308.47
Broking & Related Activities	304.36	504.71	533.77	304.36	533.77	397.59
Real Estate & Related Activities	1,102.96	976.15	976.88	1,102.96	976.88	934.44
Others	53.98	80.71	5.46	53.98	5.46	84.64
Unallocable	1,492.36	1,475.23	9,678.60	1,492.36	9,678.60	1,772.79
<b>Total</b>	<b>23,659.54</b>	<b>26,574.46</b>	<b>23,839.51</b>	<b>23,659.54</b>	<b>23,839.51</b>	<b>20,497.93</b>





Annexure 1B

Compliance related to disclosure of certain ratio and other financial information as required under Regulation 52(4) of the Listing Regulations.

Analytical Ratios and other disclosures based on Unaudited Consolidated Financial Results:

(All amounts in ₹ lakhs, unless otherwise stated)

Sr. No.	Particulars	Half Year Ended	Year Ended
		30.09.2023	31.03.2023
		Unaudited	Audited
1	Debt-Equity ratio (no of times)	0.20	0.18
2	Net Worth	1,05,230.51	97,841.03
3	Net Profit (loss) after tax	3,802.39	39,586.00
4	Earnings per share (face value of ₹10/- each) (not annualised for the interim period)		
	(a) Basic (in ₹)	13.49	139.41
	(b) Diluted (in ₹)	13.37	139.14
5	Total debts to total assets ratio	0.16	0.15
6	Net profit margin (%) (Profit after Tax/Total Income)	41.19%	60.82%
7	Sector specific equivalent ratio, as applicable		
	(a) Gross Stage -3 Assets %	-	-
	(b) Net Stage -3 Assets %	-	-
	(c) Provision coverage ratio for Stage-3 assets (PCR %)	-	-

Note:

Debt service coverage ratio, Interest service coverage ratio, Current ratio, Long term debt to working capital, Bad debts to Accounts receivable ratio, Current liability ratio, Debtors turnover, Inventory turnover and Operating margin ratio are not relevant as the Group is engaged in Financing Activities.





Notes:	
1	The above financial results have been reviewed by the Audit Committee and on its recommendation have been approved by the Board of Directors at its meeting held on November 10, 2023 pursuant to Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015. The same has also been subjected to Limited Review by the Statutory Auditors.
2	This financial results has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
3	During the half year ended September 30, 2022 the Company alongwith its wholly owned subsidiary Escort Developers Private Limited, sold their entire stake constituting 50% of the paid up equity share capital of Classic Mall Development Company Limited, an associate of the Company for an aggregate consideration of ₹936.00 Crores, resulting into realised profit of ₹747.61 Crores on standalone basis and ₹547.26 Crores on a consolidated basis respectively.
4	Information as required by Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached in Annexure 1A and 1B respectively.
5	The Company had given a deposit of ₹150 Crores against Joint Development Agreement ("JDA") in the earlier periods. Subsequent to the half year ended September 30, 2023, the Company has entered into an agreement, in terms of which, the deposit is converted into an Inter Corporate Loan and interest of ₹30.19 Crores (since realised) from the date the deposit was given, is accounted during the quarter.
6	Previous quarter / year's figures have been regrouped / reclassified, wherever considered necessary.

Place: Mumbai

Date : November 10, 2023



For Crest Ventures Limited,

Vijay Choraria  
Managing Director  
[DIN: 00021446]

**Annexure B**

**Summary of amendments in Memorandum of Association (“MOA”) and Articles of Association (“AOA”) of the Company**

Sr.No.	Particulars	Changes
1.	MOA	<ul style="list-style-type: none"> <li>• Changed the title of the MOA to effect the applicability of provisions of Companies Act, 2013.</li> <li>• References to various sections, sub-sections, clauses etc. of the erstwhile Companies Act, 1956 be replaced with the corresponding sections of the Companies Act, 2013 in Part B of Clause 3 of the MOA of the Company</li> <li>• The title of the existing clause 3 Part C titled “The other objects for which the Company is established are: including clause 3A(i) shown under Main Objects” is deleted.</li> <li>• Clause 3 (B) of the new MOA will integrate the Company's objects listed under Clause 3 (C) of the current MOA, with any necessary changes to their numbering and other alterations, substitutions, additions, and deletions.</li> <li>• The new MOA to be substituted in place of the existing MOA is in accordance with “Table-A” of Schedule I of the Act.</li> </ul>
2.	AOA	<ul style="list-style-type: none"> <li>• The Company's AOA were previously approved and adopted by the shareholders on April 07, 2015 via postal ballot, as per the provisions delineated in Table F, as listed under Schedule I of the Companies Act, 2013, with the exception of those provisions that were expressly or obliquely changed or excluded.</li> <li>• In order to bring the provisions of the AOA in conformity with the numerous modifications and regulatory requirements that has been mandated to be included in the Company's AOA, a comprehensive amendment is recommended, and it is proposed to amend the AOA and adopt the restated AOA of the Company.</li> </ul>

**Annexure C**

Sr. No.	Particulars	Details
1.	Reason for change viz. <del>appointment, re-appointment, resignation, removal, death or otherwise;</del>	<p>Re-appointment of Mr. Mohindar Kumar (DIN: 08444706) for his second term as Non-executive, Independent Director of the Company, subject to approval of the shareholders.</p> <p>Mr. Mohindar Kumar (DIN: 08444706) is not debarred from holding the office of Director by virtue of any SEBI Order or any other such Authority.</p>
2.	Date of <del>appointment, re-appointment /cessation</del> (as applicable) and terms of re-appointment	<p>Deemed to be re-appointed w.e.f 14<sup>th</sup> May, 2024 subject to approval of shareholders.</p> <p>The Re-appointment is in terms of Section 149 of the Companies Act, 2013. Further, Mr. Mohindar Kumar is not liable to retire by rotation.</p>
3.	Brief Profile (in case of re-appointment)	<p>Mr. Mohindar Kumar has over 35 years of rich and vibrant experience in RBI Regulations. He had a career span of over 32 years with Reserve Bank of India, of which he worked in the financial system and had leadership role for 19 years. He had been part of the various working groups and committees constituted by RBI and Government for regulation of financial institutions in general and NBFCs in particular. Presently, he has been involved in advisory services to some of the largest NBFCs and consultancy firms on the RBI Regulations for NBFCs.</p>
4.	Disclosure of relationships between Directors (in case of re-appointment of a Director)	<p>Mr. Mohindar Kumar is not related inter-se to any other Director of the Company.</p>