



**CREST
VENTURES**

12th August , 2022

Ref: CVL/SE/2022-23

To, BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001.	To, National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051.
Scrip Code: 511413 ISIN: INE559D01011	Symbol: CREST Series: EQ

Dear Sir/Madam,

**SUB: OUTCOME OF THE BOARD MEETING PURSUANT TO REGULATION 30
OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS)
REGULATIONS, 2015, HELD ON 12TH AUGUST, 2022.**

In continuation to our letter dated 04th August, 2022 and pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the Statement of Un-audited Financial Results (Standalone and Consolidated) together with the copy of Limited Review Report of the Auditors of the Company for the quarter ended on 30th June, 2022, duly reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company, at its Meeting held on Friday, 12th August, 2022.

The Meeting of the Board of Directors of the Company commenced at 11:00 a.m. and concluded at 11:25 a.m.

Further, the extracts of the results will be published in the newspaper in compliance with Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take the above information on your records.

Thanking you.

Yours faithfully,
For **Crest Ventures Limited**


Namita Bapna
Company Secretary



Encl.: a/a

Independent Auditors Review Report

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 ended June 30, 2022 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Listing Regulations").
2. The 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 the Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules thereafter and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Indian Accounting Standards and other accounting practices and principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations"), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For PATHAK H. D. & ASSOCIATES LLP

Chartered Accountants

Firm Registration No. 107783W/W100593

Ashutosh Jethlia

Partner

Membership No.: 136007

UDIN: 22136007AOVXTT2713

Place: Mumbai

Date: August 12, 2022



Independent Auditors Review Report

To,
The Board of Directors
CREST VENTURES LIMITED

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **CREST VENTURES LIMITED** (the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), its associates and joint ventures, for the quarter ended June 30, 2022 ("the Statement") attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Listing Regulations").
2. The 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 the Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules thereafter and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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

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

Name of the Entity	Relationship
Crest Finserv Limited	Subsidiary
Crest Capital and Investment Private Limited	Subsidiary
Crest Fincap Advisors Private Limited (Formerly known as Intime Spectrum Tradecom Private Limited)	Subsidiary
Crest Residency Private Limited	Subsidiary
Escort Developers Private Limited	Subsidiary
Starboard Hotels Private Limited	Associate
Ramayana Realtors Private Limited	Associate



Classic Housing Projects Private Limited	Associate
Tamarind Global Services Private Limited	Associate
TBOF Foods Private Limited	Associate
Trinity Ventures	Joint Venture

5. The interim financial results and other information of two associates in which the share of profit after tax of the group (including other comprehensive income) is ₹76.67 Lakhs for the quarter ended June 30, 2022. These interim financial results and other financial information 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. Our conclusion is not modified in respect of these matters.

The Statement includes financial results/statements and other information of two associates in which share of (loss) of the Group (including other comprehensive income) is ₹ (7.57) Lakhs and one joint venture which total profit after tax of ₹ Nil for the quarter June 30, 2022, which is certified by the management. According to the information and explanation given to us by the management, these financial results/statements and other information is not material to the group.

6. Based on our review conducted as stated above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Indian Accounting Standards and other accounting practices and principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations"), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For PATHAK H. D. & ASSOCIATES LLP
Chartered Accountants
Firm Registration No. 107783W/W100593



Ashutosh Jethlia
Partner
Membership No.: 136007
UDIN: 22136007AOVYAX8580
Place: Mumbai
Date: August 12, 2022



CREST VENTURES LIMITED

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2022

(₹ in Lakhs)

Sr. No.	Particulars	STANDALONE			
		Quarter ended		Year ended	
		30.06.2022	31.03.2022	30.06.2021	31.03.2022
		Unaudited	Unaudited	Unaudited	Audited
1	INCOME				
a	Revenue from Operations				
	- Interest income	903.94	498.89	498.36	2,044.89
	- Net gain on derecognition of financial instrument under cost category (refer note 3)	74,761.16	-	-	-
	- Net gain on fair value changes	148.80	-	-	2.45
	- Dividend income	-	3.00	-	3.00
	- License fees	51.68	45.54	33.42	162.54
	- Real estate and related services	102.66	183.97	66.91	395.73
	- Financial and related services	-	350.00	-	350.00
	Total Revenue from Operations	75,968.24	1,081.40	598.69	2,958.61
b	Other Income	28.31	(7.83)	11.22	27.59
	Total Income from Operations	75,996.55	1,073.57	609.91	2,986.20
2	Expenses				
a	Finance Costs	439.49	468.31	278.81	1,427.27
b	Cost of Construction and Development and Purchases	968.22	370.37	177.44	2,891.11
c	Changes in inventories of finished goods, work-in-progress & stock-in-trade	(968.22)	(370.37)	(177.44)	(2,891.11)
d	Employee Benefit Expenses	96.38	65.57	51.08	228.40
e	Depreciation & Amortisation Expenses	57.95	73.49	48.10	218.18
f	Share of loss from limited liability partnership	1,525.98	1,281.88	389.28	3,082.57
g	Other Expenses	1,004.52	90.16	73.74	781.32
	Total Expenses	3,124.32	1,979.41	841.01	5,737.74
3	Profit / (Loss) from operations before Exceptional Items & Tax (1-2)	72,872.23	(905.84)	(231.10)	(2,751.54)
4	Exceptional Items	-	-	-	-
5	Profit / (Loss) after Exceptional Items and before tax (3-4)	72,872.23	(905.84)	(231.10)	(2,751.54)
6	Tax Expenses				
a	Current Tax	15,870.00	115.06	46.03	204.50
b	Deferred Tax	(231.69)	16.54	2.23	(76.52)
7	Net Profit / (Loss) after tax (5-6)	57,233.92	(1,037.44)	(279.36)	(2,879.52)
8	Other Comprehensive Income				
a	Items that will not be reclassified to profit or loss (net of tax)				
	-Actuarial gain / (loss) on post retirement benefit plans	3.22	11.31	0.60	13.12
	-Net gain / (loss) on equity instruments designated at FVTOCI	(475.41)	(517.78)	101.04	150.64
b	Items that will be reclassified to profit or loss (net of tax)	-	-	-	-
	Total Other Comprehensive Income / (Loss)	(472.19)	(506.47)	101.64	163.76
9	Total Comprehensive Income / (Loss) (7+8)	56,761.73	(1,543.91)	(177.72)	(2,715.76)
10	Paid-up equity share capital (Face Value ₹10/- each)	2,844.98	2,844.98	2,844.98	2,844.98
11	Other Equity	-	-	-	25,896.23
12	Earning per share (EPS) (Face Value of ₹10/- each)				
	Basic (in ₹)	201.18	(3.65)	(0.98)	(10.12)
	Diluted (in ₹)	201.18	(3.65)	(0.98)	(10.12)





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

(₹ in Lakhs)

Particulars	STANDALONE			
	Quarter ended			Year ended
	30.06.2022	31.03.2022	30.06.2021	31.03.2022
	Unaudited	Unaudited	Unaudited	Audited
Segment Revenue				
Investing & Financial Activities	75,775.89	851.87	498.36	2,400.33
Real Estate & Related Activities	220.66	221.70	111.55	585.87
Others	-	-	-	-
Total	75,996.55	1,073.57	609.91	2,986.20
Segment Results				
Investing & Financial Activities	73,018.36	(867.65)	(169.74)	(2,432.20)
Real Estate & Related Activities	(131.39)	(23.72)	(52.50)	(277.47)
Others	(4.70)	(5.47)	(4.31)	(18.84)
Total	72,882.27	(896.84)	(226.55)	(2,728.51)
Less: Unallocated Expenses (Net of Unallocated Income)	10.04	9.00	4.55	23.03
Total Profit / (Loss) Before Tax	72,872.23	(905.84)	(231.10)	(2,751.54)
Segment Assets				
Investing & Financial Activities	73,981.08	36,113.33	35,871.72	36,113.33
Real Estate & Related Activities	30,504.45	17,157.94	6,705.19	17,157.94
Others	-	-	-	-
Unallocable	2,556.32	1,309.67	917.58	1,309.67
Total	1,07,041.85	54,580.94	43,494.49	54,580.94
Segment Liabilities				
Investing & Financial Activities	6,926.65	17,046.63	11,101.83	17,046.63
Real Estate & Related Activities	989.89	8,534.57	687.69	8,534.57
Others	-	-	-	-
Unallocable	13,622.40	258.53	283.48	258.53
Total	21,538.94	25,839.73	12,073.00	25,839.73



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CREST VENTURES LIMITED
STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2022

(₹ in Lakhs)

Sr. No.	Particulars	CONSOLIDATED			
		Quarter Ended			Year ended
		30.06.2022	31.03.2022	30.06.2021	31.03.2022
	Unaudited	Unaudited	Unaudited	Audited	
1	INCOME				
a	Revenue from Operations				
	- Interest income	976.20	596.44	565.54	2,357.05
	- Net gain on derecognition of financial instrument under cost category (refer note 3)	54,725.77	-	-	-
	- Net gain on fair value changes	181.35	(14.94)	3.02	15.54
	- Dividend income	-	3.00	-	3.00
	- Income from securities trading	51.13	55.90	80.17	267.40
	- License fees	51.68	45.54	33.42	162.54
	- Real estate and related services	102.66	191.72	66.91	403.48
	- Financial and related services	586.10	823.10	573.04	2,482.90
	Total Revenue from Operations	56,674.89	1,700.76	1,322.10	5,691.91
b	Other Income	29.14	(28.86)	11.22	28.64
	Total Income from Operations	56,704.03	1,671.90	1,333.32	5,720.55
2	Expenses				
a	Finance Costs	448.32	474.76	282.65	1,447.93
b	Cost of Construction and Development and Purchases	968.22	370.37	177.44	2,891.11
c	Changes in inventories of finished goods, work-in-progress & stock-in-trade	(968.22)	(370.37)	(177.44)	(2,891.11)
d	Employee Benefit Expenses	415.66	387.16	370.21	1,495.37
e	Depreciation & Amortisation Expenses	83.35	98.61	72.07	319.16
f	Share of loss from limited liability partnership	1,525.98	1,281.88	389.28	3,082.57
g	Other Expenses	1,181.67	265.62	210.95	1,424.81
	Total Expenses	3,654.98	2,508.03	1,325.16	7,769.84
3	Profit / (Loss) from operations before Exceptional Items & Tax (1-2)	53,049.05	(836.13)	8.16	(2,049.29)
4	Exceptional Items	-	-	-	-
5	Profit / (Loss) after Exceptional Items and before tax (3-4)	53,049.05	(836.13)	8.16	(2,049.29)
6	Tax Expenses				
a	Current Tax	17,287.00	133.15	106.92	382.64
b	Deferred Tax	(233.86)	17.43	(1.38)	(79.52)
7	Net Profit / (Loss) after tax (5-6)	35,995.91	(986.71)	(97.38)	(2,352.41)
8	Add: Share of Profit / (Loss) of Associates	673.15	821.06	154.07	3,562.30
9	Net Profit / (Loss) after tax and Share of Profit / (Loss) from Associates (7+8)	36,669.06	(165.65)	56.69	1,209.89
10	Other Comprehensive Income				
a	Items that will not be reclassified to profit or loss (net of tax)				
	-Actuarial gain / (loss) on post retirement benefit plans	6.39	22.56	(2.88)	25.81
	- Net gain / (loss) on equity instruments designated at FVTOCI	(475.41)	(517.78)	101.04	150.64
b	Items that will be reclassified to profit or loss (net of tax)	-	-	-	-
	Total Other Comprehensive Income / (Loss)	(469.02)	(495.22)	98.16	176.45
11	Total Comprehensive Income / (Loss) (9+10)	36,200.04	(660.87)	154.85	1,386.34
12	Net Profit attributable to :				
	Owners of parent	36,669.06	(165.65)	56.69	1,209.89
	Non-controlling interests	-	-	-	-
13	Other Comprehensive Income / (Loss) attributable to :				
	Owners of parent	(469.02)	(495.22)	98.16	176.45
	Non-controlling interests	-	-	-	-
14	Total Comprehensive Income / (Loss) attributable to :				
	Owners of parent	36,200.04	(660.87)	154.85	1,386.34
	Non-controlling interests	-	-	-	-
15	Paid-up equity share capital (Face Value ₹10/- each)	2,844.98	2,844.98	2,844.98	2,844.98
16	Other Equity	-	-	-	56,196.72
17	Earning per share (EPS) (Face Value of ₹10/- each)				
	Basic (in ₹)	128.89	(0.58)	0.20	4.25
	Diluted (in ₹)	128.89	(0.58)	0.20	4.25



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CREST VENTURES LIMITED

CONSOLIDATED SEGMENT REVENUE, SEGMENT RESULTS, SEGMENT ASSETS & SEGMENT LIABILITIES

(₹ in Lakhs)

Particulars	Quarter ended			
	30.06.2022		31.03.2022	
	Unaudited	Unaudited	Unaudited	Audited
Segment Revenue				
Investing & Financial Activities	55,895.22	1,012.01	648.80	3,048.07
Broking & Related Activities	588.15	452.07	572.97	2,078.87
Real Estate & Related Activities	220.67	229.44	100.33	593.61
Others	-	(21.62)	11.22	-
Total	56,704.04	1,671.90	1,333.32	5,720.55
Segment Results				
Investing & Financial Activities	53,092.21	(759.35)	(62.53)	(1,937.60)
Broking & Related Activities	105.34	(22.62)	132.65	235.22
Real Estate & Related Activities	(133.77)	(30.89)	(50.47)	(315.89)
Others	(4.70)	(21.62)	6.89	(14.04)
Total	53,059.08	(834.48)	26.54	(2,032.31)
Less: Unallocated Expenses (Net of Unallocated Income)	10.04	1.65	18.38	16.98
Total Profit / (Loss) Before Tax	53,049.04	(836.13)	8.16	(2,049.29)
Segment Assets				
Investing & Financial Activities	86,014.06	65,739.20	62,198.17	65,739.20
Broking & Related Activities	1,251.75	901.26	1,189.18	901.26
Real Estate & Related Activities	30,697.58	17,249.05	6,725.38	17,249.05
Others	-	-	-	-
Unallocable	2,829.72	1,577.33	1,195.45	1,577.33
Total	1,20,793.11	85,466.84	71,308.18	85,466.84
Segment Liabilities				
Investing & Financial Activities	9,094.40	17,086.14	11,777.43	17,086.14
Broking & Related Activities	603.48	494.67	515.68	494.67
Real Estate & Related Activities	1,004.01	8,535.75	689.12	8,535.75
Others	-	-	-	-
Unallocable	14,849.49	308.57	373.49	308.57
Total	25,551.38	26,425.13	13,355.72	26,425.13



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**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 August 12, 2022 pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements), Regulations 2015.
- 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 The Company alongwith its wholly owned subsidiary Escort Developers Private Limited ("EDPL") held 38,49,058 equity shares constituting 50% of the paid up equity share capital of Classic Mall Development Company Limited ("CMDCL"), an associate of the Company. During the quarter under review the Company alongwith EDPL, liquidated its entire stake held in CMDCL for an aggregate consideration of ₹93,600Lakhs, resulting into realised profit of ₹74,761.16 Lakhs on standalone basis and ₹54,725.77 Lakhs on a consolidated basis respectively. Expenses incurred for the sale of said shares is ₹9.45 Lakhs on standalone basis and ₹9.47 Lakhs on consolidated basis respectively, the same are considered under other expenses.
- 4 The figures for the quarter ended 31st March, 2022 mentioned in the above financial results are the balancing figures between the audited figures for the whole financial year(s) and the year to date unaudited figures published up to the third quarter of the said financial years.
- 5 Previous quarter / year's figures have been regrouped / reclassified, wherever considered necessary.

Place: Mumbai
Date : August 12, 2022



For Crest Ventures Limited,

Vijay Choraria
Managing Director
[DIN: 00021446]