



## CREST VENTURES LIMITED

CIN: L99999MH1982PLC102697

**Registered Office:** 111, Maker Chambers IV, 11<sup>th</sup> Floor, Nariman Point, Mumbai – 400 021.

**Telephone:** 022 4334 7000 **Fax:** 022 4334 7002 **Email Id:** [secretarial@crest.co.in](mailto:secretarial@crest.co.in)

**Website:** [www.crest.co.in](http://www.crest.co.in)

### POSTAL BALLOT NOTICE

(Pursuant to Section 110 of the Companies Act, 2013)

Dear Shareholders,

**NOTICE** is hereby given that pursuant to Section 108 and 110 and other applicable provisions, if any, of the Companies Act, 2013 (the “**Act**”) read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (“**Rules**”), as amended from time to time (including any statutory modification(s) or amendment or re-enactment thereof for the time being in force), Secretarial Standard on General Meetings (“**SS-2**”) issued by the Institute of Company Secretaries of India, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”) read with General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022, 11/2022 dated December 28, 2022 and 09/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs (“**MCA Circulars**”) Government read with applicable SEBI Circulars, it is proposed to seek the consent of the shareholders of Crest Ventures Limited (“**Company**”) for the appointment of Mr. Sivaramakrishnan Srinivasan Iyer (DIN: 00503487) as Non-Executive, Independent Director of the Company for a term of 5 consecutive years not liable to retire by rotation by way of Postal Ballot only through remote electronic voting (“**E-voting**”). Accordingly, the draft of the aforesaid Resolution together with a Statement setting out the material facts in respect of the proposed resolution as required under Section 102 and 110 of the Act is annexed to this Notice for consideration of the shareholders.

In terms of the requirements specified in the aforesaid MCA Circulars, the Company is sending this notice in electronic form only to all its Shareholders who have registered their e-mail addresses with the Company, their Registrars and Transfer Agent or Depository/Depository Participants and the communication of assent/dissent of the Shareholders will take place only through the remote e-voting system. Further, as per the MCA circulars, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope will not be sent to the Shareholders for this Postal Ballot. This Postal Ballot is accordingly being initiated in compliance with the MCA Circulars.

Pursuant to Rule 22 of the Rules, the Board of Directors has appointed CS Suman Sureka (Membership No. FCS 6842 / CP No. 4892), Proprietor of M/s. Suman Sureka and Associates, Practicing Company Secretaries, Mumbai,

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as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner and the Scrutinizer has communicated her willingness to be appointed and will be available for the said purpose. The Scrutinizer shall submit her report to the Chairman, or any person appointed by him.

In accordance with the MCA Circulars, Shareholders can vote only through the remote e-voting process. Accordingly, the Company is pleased to provide remote e-voting facility to all its Shareholders to cast their votes electronically. Shareholders are requested to read the instructions in the Notes in this Postal Ballot Notice so as to cast their vote electronically not later than 5:00 p.m. (IST) on Saturday, May 11, 2024, (the last day to cast vote electronically) to be eligible for being considered. In compliance with the provisions of Section 108 and 110 of the Act read with Rule 20 and 22 of the Rules and Regulation 44 of SEBI Listing Regulations, the Company has provided e-voting facility to its shareholders and has engaged National Securities Depository Limited (“NSDL”) for providing e-voting platform. The procedure for e-voting is explained under the notes provided with this postal ballot notice. The result of the postal ballot and e-voting process will be announced within 2 working days from the conclusion of the voting through Postal Ballot. The said result would be uploaded on the Company’s website at [www.crest.co.in](http://www.crest.co.in) and on the website of NSDL [www.evoting.nsdl.com](http://www.evoting.nsdl.com) besides making necessary disclosures to the Stock Exchanges.

The resolution, if approved, shall be deemed to have been passed on the last date of voting, that is May 11, 2024.

#### **RESOLUTION PROPOSED TO BE PASSED BY POSTAL BALLOT (INCL. BY E-VOTING):**

##### **Special Business**

##### **Item No. 1: Appointment of Mr. Sivaramakrishnan Srinivasan Iyer (DIN: 00503487) as Non-Executive, Independent Director of the Company**

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

“**RESOLVED THAT** Mr. Sivaramakrishnan Srinivasan Iyer (DIN: 00503487) who was appointed by the Board of Directors as an Additional Director (in the capacity of Non-Executive, Independent Director) of the Company, with effect from March 20, 2024, and in respect of whom the Company has received a notice in writing from a Shareholder under Section 160 of the Act proposing his candidature for the office of Director of the Company, and who is eligible for appointment as a Director, be and is hereby appointed as a Director of the Company;

**RESOLVED FURTHER THAT** pursuant to the recommendations of the Nomination and Remuneration Committee and approval of the Board of Directors in their respective meetings held on March 20, 2024, and pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred as “the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as “SEBI Listing Regulations”) (including any statutory modification(s) or re-enactment thereof for the time being in force), the approval of the Shareholders of the Company be and is hereby accorded for appointment of Mr. Sivaramakrishnan Srinivasan Iyer (DIN: 00503487), who has submitted a declaration confirming the criteria of Independence under Section 149(6) of the Companies Act, 2013 read with Regulation 16(1)(b) of SEBI Listing Regulations, as amended from time to time, and who is eligible for appointment under the provisions of the Act and Rules made thereunder and SEBI Listing Regulations, and whose term shall not be subject to retirement by rotation, as a Non-Executive, Independent Director of the Company to hold office for a term of 5 (Five) consecutive years on the Board of the Company with effect from March 20, 2024 up to March 19, 2029 (both days inclusive);

**RESOLVED FURTHER THAT** the Board of Directors (which term shall, unless repugnant to the context or meaning thereof, be deemed to include a duly authorised ‘Committee’ thereof) or the Company Secretary of the Company be and are hereby severally authorised to do and perform all such acts, deeds, matters or things as may be considered necessary, appropriate, expedient or desirable to give effect to above resolution.”

**By Order of the Board of Directors**

SD/-  
**Namita Bapna**  
**Company Secretary**

Place: Mumbai

Date: March 20, 2024

**Registered Office:**

111, Maker Chambers IV, 11<sup>th</sup> Floor,  
Nariman Point, Mumbai – 400 021.

**NOTES:**

1. A Statement pursuant to Section 102 of Act and other applicable provisions of the Act read with the Rules, setting out material facts in relation to the Resolution as set out in the Postal Ballot Notice, and additional information as required under the SEBI Listing Regulations and Secretarial Standards (“SS-2”) on General Meetings is annexed hereto.
2. In accordance with the MCA Circulars, this Postal Ballot Notice is being sent only by electronic mode to those Shareholders whose names appear on the Register of Members / List of Beneficial Owners as on Friday, April 05, 2024 (“Cut-Off Date”) received from the Depositories and whose e-mail address is registered with the Company / Registrar and Share Transfer Agent (RTA)/ Depositories. Physical copies of the Postal Ballot Notice along with postal ballot forms and pre-paid business reply envelopes are not being sent to Shareholders for this Postal Ballot. Accordingly, the communication of the assent or dissent of the Shareholders would take place through the process of remote e-voting only. E-voting shall commence from Friday, April 12, 2024 at 9.00 a.m. IST and shall end on Saturday, May 11, 2024 at 5.00 p.m. IST. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
3. Shareholders are encouraged to register / update their e-mail address(es) or mobile number(s) with their relevant Depository Participant. Shareholders who have not registered / updated their e-mail address or mobile number with the Company but wish to receive all communication from the Company electronically may register / update their e-mail and mobile numbers with RTA or the Company. We urge Shareholders to support this Green Initiative effort of the Company and get their e-mail ID registered.

4. The Company has appointed CS Suman Sureka (Membership No. FCS 6842 / CP No. 4892), Proprietor of M/s. Suman Sureka and Associates, Mumbai, as the Scrutinizer to scrutinize the e-voting process and voting done in a fair and transparent manner.
5. Institutional / Corporate Shareholders [i.e. other than individuals/ HUF, NRI, etc.] are required to send a scanned copy [PDF / JPG Format] of its Board or governing body Resolution/ Authorisation, etc., authorising its representative to vote through remote e-voting on its behalf. The said Resolution/ Authorisation shall be sent to the Scrutinizer by e-mail through its registered e-mail ID to CS Suman Sureka, at [sumanmsureka@yahoo.com](mailto:sumanmsureka@yahoo.com) with a copy marked to the Company Secretary at [secretarial@crest.co.in](mailto:secretarial@crest.co.in) , not later than Saturday, May 11, 2024 by 5.00 p.m.
6. Voting rights will be reckoned on the paid-up value of shares registered in the name of the shareholders, whose name appear on the Register of shareholders / Beneficial Owners as on the cut-off date i.e. Friday, April 05, 2024.
7. All documents referred to in the Notice will be available for electronic inspection without any fees by the Shareholders from the date of dispatch of this Notice up to Saturday, May 11, 2024. Shareholders seeking to inspect such documents can send an e-mail at [secretarial@crest.co.in](mailto:secretarial@crest.co.in) from their registered email address mentioning their names, folio numbers, DP ID and Client ID, up to Saturday, May 11, 2024 at 5.00 p.m. or physically at the Registered Office of the Company between 11.00 a.m. IST to 1.00 p.m. IST, on all working days (except Saturday, Sunday and Public Holidays) up to Saturday, May 11, 2024.

This Postal Ballot Notice will also be available on the Company's website at [www.crest.co.in](http://www.crest.co.in), websites of the Stock Exchanges, that is, BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively, and on the website of NSDL ([www.evotingnsdl.com](http://www.evotingnsdl.com)). And in accordance with the MCA Circulars, the Company has made necessary arrangements for the Shareholders to register their e-mail address. Shareholders who have not registered their e-mail address are requested to register the same (i) with the Depository Participant(s) where they maintain their demat accounts, if the shares are held in electronic form or by giving details of folio number, e-mail address, scanned copy of the share certificate (front and back) and self-attested copy of PAN card and Aadhar card to M/s. Link Intime India Private Limited (RTA) at [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in) if the shares are held in physical form and copy to [secretarial@crest.co.in](mailto:secretarial@crest.co.in).

### **INSTRUCTIONS AND PROCESS FOR E-VOTING**

*The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:*

#### **Step 1: Access to NSDL e-Voting system**

##### **A) Login method for e-Voting for Individual shareholders holding securities in demat mode**




In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised

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to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “<b>Login</b>” which is available under ‘<b>Shareholder/Member</b>’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <div style="text-align: center;"> <p><b>NSDL Mobile App is available on</b></p>    </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>Existing users who have opted for Easi / Easiest facility, can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a></li> </ol>

	<p>and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</p> <ol style="list-style-type: none"> <li>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

**Important note:** Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk detail
Individual Shareholders holding securities in demat mode with NSDL	Shareholders facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Shareholders facing any technical issue in login can contact CDSL helpdesk by sending a request at

	<a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33
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**B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

4. Your User ID details are given below:

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
a) For Shareholders who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.

- c) How to retrieve your 'initial password'?
  - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
    - a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com)
    - b) "**Physical User Reset Password?**" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com)
    - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
    - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
  7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
  8. Now, you will have to click on "Login" button.
  9. After you click on the "Login" button, Home page of e-Voting will open.

## **Step 2: Cast your vote electronically on NSDL e-Voting system.**

### **How to cast your vote electronically on NSDL e-Voting system**

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e., assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.



6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

#### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [sumanmsureka@yahoo.com](mailto:sumanmsureka@yahoo.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com) and [secretarial@crest.co.in](mailto:secretarial@crest.co.in).
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com).

#### **Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [secretarial@crest.co.in](mailto:secretarial@crest.co.in)
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [secretarial@crest.co.in](mailto:secretarial@crest.co.in) If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively, shareholder/members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**Information at a glance:**

<b>Particulars</b>	<b>Notes</b>
Cut-off Date to determine eligible numbers to vote on the resolution	Friday, April 05, 2024
Voting start time and date	09.00 a.m. IST, Friday, April 12, 2024
Voting end time and date	05.00 p.m. IST, Saturday, May 11, 2024
Date on which the resolution is deemed to be passed	Last date of e-voting i.e. Saturday, May 11, 2024
Name, address and contact details of Registrar and Share Transfer Agent.	<p><b>Link Intime India Private Limited</b>            C 101, 247 Park, Lal Bahadur Shastri Rd,            Surya Nagar, Gandhi Nagar, Vikhroli- West,            Mumbai, Maharashtra 400083</p> <p>Email id: <a href="mailto:rnt.helpdesk@linkintime.co.in">rnt.helpdesk@linkintime.co.in</a></p>
Name, address and contact details of e-voting service provider	<p><b>National Securities Depository Limited</b>            4<sup>th</sup> Floor, A Wing, Trade World, Kamala Mills            Compound, Senapati Bapat Marg, Lower Parel,            Mumbai, Maharashtra 400013</p> <p>Email id: <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a></p>
NSDL e-voting website address	<a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a>

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**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

**Item No. 1**

Pursuant to Section 149, 150, 152 and 161 of the Companies Act, 2013 (“the Act”) and Articles of Association of the Company, the Board of Directors, on the recommendation of Nomination and Remuneration Committee (“NRC”), appointed Mr. Sivaramakrishnan Srinivasan Iyer, as an Additional Director in the capacity of Non-Executive, Independent Director of the Company for a term of five (5) years with effect from March 20, 2024 up to March 19, 2029 (both days inclusive) subject to the approval of the shareholders through Special Resolution.

The NRC had previously finalized the desired attributes for the selection of the Independent Director(s). The NRC after evaluating the candidature of Mr. Sivaramakrishnan Srinivasan Iyer, and mapping his skills with the skillset required to be possessed by the Independent Directors of the Company, recommended the appointment of Mr. Sivaramakrishnan Srinivasan Iyer.

Mr. Sivaramakrishnan Iyer is a Chartered Accountant from the Institute of Chartered Accountants of India and has a bachelor’s degree in Commerce from the University of Mumbai. He acts as a strategic advisor to companies and specializes in Corporate Finance, Debt/Equity fund raising, Mergers/Acquisitions and Capital Structuring. He is actively engaged by various private investors in India for advising them on their investments.

The Company has received following declarations from Mr. Sivaramakrishnan Srinivasan Iyer, being eligible for appointment as Independent Director:

- i) His consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014, as amended from time to time;
- ii) Intimation in Form DIR-8 in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified from being appointed as Director in terms of Section 164 of the Act, as amended from time to time;
- iii) Declaration to the effect that he meets the criteria of independence as provided under Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”);
- iv) a declaration cum undertaking and Deed of Covenant for ‘Fit and Proper Criteria’ as per Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023 dated October 19, 2023 and
- v) Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, and NSE Circular No. NSE/ CML/2018/24 dated June 20, 2018 that he has not been debarred from holding office of a Director by virtue of any Order passed by the Securities and Exchange Board of India or any other such authority.

The Company has also received notice in writing from a Shareholder under Section 160 of the Act proposing candidature of Mr. Sivaramakrishnan Srinivasan Iyer for the office of Director of the Company. The same is available at Company’s website at [www.crest.co.in](http://www.crest.co.in).

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Further, Mr. Sivaramakrishnan Srinivasan Iyer has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties as an Independent Director of the Company. Mr. Sivaramakrishnan Srinivasan Iyer has confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs. Further Mr. Sivaramakrishnan Srinivasan Iyer has confirmed that, he had not been a partner of a firm that had transactions during last three financial years with Crest Ventures Limited or with its holding, subsidiary or associate companies amounting to ten percent or more of such firm's gross turnover.

In the opinion of the Board, Mr. Sivaramakrishnan Srinivasan Iyer is a person of integrity and fulfils the conditions specified under the Act read with Rules thereunder and the SEBI Listing Regulations for his appointment as an Non-Executive, Independent Director of the Company and is independent of the Management. The Board noted that Mr. Sivaramakrishnan Srinivasan Iyer's skills, background and experience are aligned to the role and capabilities identified by the NRC and that Mr. Sivaramakrishnan Srinivasan Iyer is eligible for appointment as an Independent Director and the Board considers that his association would be of immense benefit to the Company.

Pursuant to amendment (effective from 1st January 2022) to Regulation 17(1C) of SEBI Listing Regulations , the listed entity shall now have to ensure that approval of shareholders for appointment of a person on the Board of Directors is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

The copy of the draft letter of appointment containing the terms and conditions of appointment of the proposed appointee as Non-Executive, Independent Director are available on the Company's website at [www.crest.co.in](http://www.crest.co.in).

In compliance with the provisions of Section 149, read Schedule IV of the Act and Regulation 17 of SEBI Listing Regulations, the Board recommends the appointment of Mr. Sivaramakrishnan Srinivasan Iyer, as a Non-Executive, Independent Director to the Shareholders for their approval.

The required disclosure as per the Secretarial Standards ("SS-2") and Regulation 36(3) of the SEBI Listing Regulations along with details and current directorships in respect of Director proposed to be appointed through this Postal Ballot is provided under **Annexure A** of this Notice.

Except Mr. Sivaramakrishnan Srinivasan Iyer and his relatives to the extent of their shareholding interest, if any, none of the Promoters, Directors, Key Managerial Personnels of the Company or their relatives are, in any way, concerned or interested, financially or otherwise in the resolution set out at Item No. 1 of the Notice.

**Registered office:**

111, Maker Chambers IV, 11<sup>th</sup> Floor,  
Nariman Point, Mumbai – 400 021.

**By Order of the Board of Directors  
For Crest Ventures Limited**

SD/-

Date: March 20, 2024  
Place: Mumbai

**Namita Bapna  
Company Secretary**

**ANNEXURE A**

**Information pursuant to Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standards on General Meetings (“SS-2”) of The Institute of Company Secretaries of India (“ICSI”) in respect of individuals proposed to be appointed / re-appointed as Director.**

Name of Director	Mr. Sivaramakrishnan Srinivasan Iyer			
DIN	00503487			
Date of Birth	January 28, 1967			
Age	57 Years			
Date of Appointment: First appointment on the Board	March 20, 2024 as an Additional Director in the capacity of Non-Executive, Independent Director			
Qualification	Chartered Accountant, Bachelor of Commerce Graduate			
Expertise in Specific Functional area	Corporate Finance			
Listed entities from which the person has resigned in the past three years	NIL			
Skills and Capabilities required for the role and the manner in which the proposed person meets such requirements	Financing and Investing: He acts as a strategic advisor to companies and specializes in Corporate Finance, Debt/Equity fund raising, Mergers/Acquisitions and Capital Structuring.			
Directorship in other Companies (excluding Foreign and Section 8 Companies) as on March 20, 2024.	Praj Industries Limited, The Phoenix Mills Limited, Samco Ventures Private Limited, Praj Hipurity Systems Limited, Praj Genx Limited, Norse Brands Private Limited, GreenAI Services Private Limited, Aptech Limited			
Chairmanship/ Membership of the Committee across companies as on March 20, 2024 (only Statutory Committees as required to be Constituted under the Act considered)	<b>Sr. No.</b>	<b>Name of the Company</b>	<b>Name of the Committee</b>	<b>Chairmanship/ Membership</b>
	1.	The Phoenix Mills Limited	Nomination & Remuneration Committee	Member
	2.	Praj Industries Limited	Audit Committee	Member
			Stakeholders Relationship Committee	Chairman
3	Praj Hipurity Systems Limited	Audit Committee	Chairman	
Shareholding in the listed entity, including shareholding as a beneficial owner	NIL			
Number of Board Meeting attended during the F.Y. 2023-2024	1 (One) – March 20, 2024			
Relationship with other Directors, Managers / Key Managerial Personnel of the Company	Not related to any Director /Key Managerial Personnel			

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Terms and conditions of appointment or re-appointment	Mr. Sivaramakrishnan Srinivasan Iyer will serve for a term of five years w.e.f March 20, 2024 to March 19, 2029, not liable to retire by rotation and on such other conditions as stated in the letter of appointment of Independent Director of the Company as placed on the Company's website i.e. <a href="http://www.crest.co.in">www.crest.co.in</a>
Remuneration last drawn (including sitting fees, if any)	Sitting fees - Rs. 50,000/-
Remuneration proposed to be paid	Sitting fees as per Companies Act, 2013 read along with its relevant rules thereunder for attending the Board Meetings of the Company

**Registered office:**

111, Maker Chambers IV, 11<sup>th</sup> Floor,  
Nariman Point, Mumbai – 400 021.

Date: March 20, 2024

Place: Mumbai

**By Order of the Board of Directors  
For Crest Ventures Limited**

SD/-

**Namita Bapna  
Company Secretary**