

Dear Members,

Invitation to attend the 41st Annual General Meeting on Saturday, August 26, 2023

You are cordially invited to attend the Forty First Annual General Meeting of the Company to be held on **Saturday, August 26, 2023 at 11.00 a.m. (IST)** through Video Conferencing (“VC”)/Other Audio-Visual Means (“OAVM”). The notice convening the Annual General Meeting (“AGM”) is attached herewith.

In order to enable ease of participation of the Members, we are providing below the key details regarding the meeting for your reference:

Sr. No.	Particulars	Details
1.	Link for live webcast of the Annual General Meeting and for participation through Video Conferencing (VC)	https://www.evotingindia.com/
2.	Link for remote e-voting	https://www.evotingindia.com/
3.	Username and password for VC	Members may attend the AGM through VC by accessing the link https://www.evotingindia.com/ by using the remote e-voting credentials. Please refer the instructions at Note no. 23 of this Notice for further information.
4.	Helpline number for VC participation and e-voting	Contact NDSL Officials by writing an email to evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30.
5.	Cut-off date for e-voting	Friday, August 18, 2023
6.	Time period for remote e-voting	Commences at 9 a.m.(IST) on Wednesday, August 23, 2023 and ends at 5 p.m. (IST) on Friday, August 25, 2023
7.	Book closure dates	Sunday, August 20, 2023 to Saturday, August 26, 2023 (both days inclusive)
8.	Last date for publishing results of the e-voting	Monday, August 28, 2023
9.	Registrar and Share Transfer Agent contact details	Link Intime India Private Limited C 101, 247 Park, Lal Bahadur Shastri Rd, Surya Nagar, Gandhi Nagar, Vikhroli- West, Mumbai, Maharashtra 400083 Email id: rnt.helpdesk@linkintime.co.in
10.	Crest Ventures Limited’s Contact details	Email id: secretarial@crest.co.in Tel no: +91 (22) 4334 7000

Yours Truly,

Sd/-
Namita Bapna
Company Secretary

notice

Notice is hereby given that the Forty First Annual General Meeting (“AGM”) of the Members of CREST VENTURES LIMITED will be held on Saturday, August 26, 2023 at 11:00 a.m. (IST) through Video Conferencing/Other Audio Visual Means (“OAVM”) facility to transact the following businesses:

ORDINARY BUSINESS:

1) Adoption of Financial Statements, Directors’ and Auditors’ Report for the financial year 2022-23:

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** the Standalone & Consolidated Audited Financial Statements of the Company for the financial year ended March 31, 2023 together with the Directors’ and Auditors’ Reports thereon, placed before the meeting, be and are hereby approved and adopted.”

2) Declaration of Dividend for the financial year 2022-23:

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** in terms of the recommendation of the Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded for payment of final dividend of ₹1 per fully paid up Equity Share (i.e. 10%) on 28,449,775 Equity Shares of ₹10/- each fully paid up to all those Members whose names appear in the Register of Members or who are beneficial owners of equity shares of the Company as on August 18, 2023 for the year ended March 31, 2023.”

3) Re-appointment of Mr. Vijay Choraria (DIN: 00021446) who retires by rotation and being eligible, offers himself for re-appointment:

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 152 of the Companies Act, 2013, (hereinafter referred to as “**Act**”) Mr. Vijay Choraria (DIN: 00021446), who retires by rotation at this meeting, and being eligible, has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

SPECIAL BUSINESS:

4) Approval for Material Related Party Transaction(s):

To consider, and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”), as amended from time to time, the applicable provisions of the Companies Act, 2013 (“**Act**”) read with Rules made thereunder, other applicable laws/statutory provisions, if any, (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force), the Company’s Policy on Materiality of Related Party Transactions, and subject to such approval(s), consent(s), permission(s) as may be necessary from time to time and basis the recommendation and approval of the Audit Committee and the Board of Directors of the Company respectively, omnibus approval of the Members be and is hereby accorded to the Board of Directors to enter/continue to enter into Material Related Party Transaction(s)/ Contract(s)/Arrangement(s)/Agreement(s) (whether by way of an individual transaction or transaction taken together or series of transactions or otherwise) with entities falling within the definition of ‘Related Party’ under Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI Listing Regulations, on such material terms and conditions as detailed in the Explanatory Statement attached to this Notice and as may be mutually agreed between related parties and the Company, provided however that the aggregate amount/value of all such Arrangements/Transactions/Contracts that may be entered into by the Company with the Related Party and remaining outstanding at any one point in time shall not exceed the value as specified under each category, during the financial year 2023-24 and upto the date of the next Annual General Meeting (“**AGM**”) of the Company for a period not exceeding fifteen months, wherein fresh approval of the Members shall be obtained in this regard, provided that the said Transaction(s)/Contract(s)/Arrangement(s)/Agreement(s) so carried out, whether by way of continuation(s) or renewal(s) or extension(s) or modification(s) of earlier contracts/ arrangements/ transactions or as fresh and independent transaction(s) or otherwise, shall be in ordinary course of business and at arm’s length basis.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as “**Board**” which term shall be deemed to include the Audit Committee of the Company and any duly constituted/ to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalizing

and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred to, without being required to seek further consent or approval of the Members and that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects.”

Registered office:

111, Maker Chambers IV, 11th Floor,
Nariman Point, Mumbai – 400 021.

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

Place: Mumbai

Date: May 27, 2023

Sd/-
Namita Bapna
Company Secretary

NOTES:

1. Ministry of Corporate Affairs (“MCA”) has vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 5, 2020, Circular No. 02/2021 dated January 13, 2021 and General Circular 2/2022 dated May 5, 2022 followed by Circular No. 10/2022 and 11/2022 dated December 28, 2022 (collectively referred to as “MCA Circulars”) and Securities and Exchange Board of India (“SEBI”) vide its Circular SEBI/HO/CFD/CMD2/ CIR/P/2022/62 dated May 13, 2022 followed by Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 (collectively referred to as “SEBI Circulars”) and all other relevant circulars issued from time to time, permitted the holding of AGM through VC/OAVM, without physical presence of the Members at a common venue. Hence, in compliance with the Circulars, the AGM of the Company is being held through VC/ OAVM without the physical presence of the Members. The proceedings of the AGM will be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the AGM.
2. An Explanatory Statement pursuant to Section 102 of the Act as required is annexed hereto.
3. Details as required under Regulation 36(3) of the SEBI Listing Regulations and under Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking re-appointment is annexed hereto as “Annexure-1”.
4. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA circulars through VC/OAVM, the requirement of physical attendance of Members has been dispensed with. Accordingly, in terms of the MCA Circulars and the SEBI circulars, the facility for appointment of proxies by the Members will not be available for this AGM and hence, the proxy form, attendance slip and route map of AGM are not annexed to this Notice.
5. Institutional Investors, who are Members of the Company, are encouraged to attend and vote at the AGM through VC/OAVM facility. Corporate Members intending to appoint their authorized representatives to attend the AGM through VC/OAVM and to vote thereat through remote e-voting are requested to send a certified copy of the Board Resolution to the Scrutinizer by e-mail at mail@csajitsathe.com with a copy marked to evoting@nsdl.co.in and secretarial@crest.co.in.
6. In case of joint holders attending the AGM, only such joint holder who is higher in the order of names will be entitled to vote.
7. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
8. As per the provisions of Section 72 of the Act, the facility for making a nomination is available for the Members in respect of the shares held by them. Members holding shares in physical form who have not yet registered their nominations are requested to register the same by submitting Form No. SH-13. If a Member desires to cancel the earlier nomination and record a fresh nomination, he/ she may submit the same in Form SH-14. The said form can be downloaded from the Company’s website at <https://www.crest.co.in/furnishing-of-pan-kyc-nominated-by-holders-of-physical-securities>. Members are requested to submit the said form to their DP in case the shares are held in electronic form and to the Company or Company’s Registrar and Share Transfer Agent (“RTA”), viz. Link Intime India Private Limited (“Link Intime”) in case the shares are held in physical form, quoting their folio numbers.

Members are requested to check that the correct account number has been recorded with the National Securities Depository Limited (“NSDL”) and Central Depository Services (India) Limited (“CDSL”) (both collectively referred to as “Depositories”). Members holding shares in electronic form are requested to intimate any change in their address, email id, signature or bank mandates to their respective DP with whom they are maintaining their Demat accounts. Members holding shares in physical form are requested to intimate such changes to the RTA of the Company by furnishing form ISR-1 and ISR-2. The said forms are available on the website of the Company at <https://www.crest.co.in/furnishing-of-pan-kyc-nominated-by-holders-of-physical-securities>.

As per Regulation 40 of the SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form. Further, the transmission and transposition of securities shall also be effected only in dematerialised form. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to consider converting their holdings into dematerialized form. Members can contact the Company or Company's RTA for assistance in this regard.

9. The Members can join the AGM through VC/OAVM mode 15 minutes before the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The Members will be able to view the proceedings on NSDL e-voting website at www.evoting.nsdl.com. The facility of participation at the AGM through VC/OAVM will be made available to at least 1,000 Members on a first come first served basis as per the MCA Circulars. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel's, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first serve basis.
10. Pursuant to MCA General Circular No. 02/2021 dated January 13, 2021 and SEBI Circular SEBI/HO/CFD/ CMD2/CIR/P/2021/11 dated January 15, 2021 as amended from time to time, the Company is sending this AGM Notice along with the Annual Report for the FY 2022-23, in electronic form only to those members whose e-mail addresses are registered with the Company/Depositories. The Notice convening the AGM and the Annual Report for the FY 2022-23, will also be available on the website of the Company at www.crest.co.in and may also be accessed from the relevant section of the websites of the Stock Exchanges i.e. BSE Limited ("**BSE**") and National Stock Exchange of India Limited ("**NSE**") at www.bseindia.com and www.nseindia.com respectively. The AGM Notice is also available on the website of NSDL at www.evoting.nsdl.com. The Member who wish to obtain hard copy of the Annual Report can send a request for the same at email ID - secretarial@crest.co.in mentioning Folio No/ DP ID and Client ID.
11. Pursuant to Section 91 of the Act, the Register of Members and Share Transfer Books of the Company will remain closed from August 20, 2023 to August 26, 2023 (both days inclusive) for the purpose of the 41st AGM. If the dividend, as recommended by the Board of Directors, is approved at the ensuing AGM, payment of such dividend, subject to deduction of tax at source ("**TDS**"), will be made on or after August 26, 2023, as under:
 - i) To all the Beneficial Owners in respect of shares held in electronic form as per the data as may be made available by by NSDL and CDSL as of the close of business hours on August 18, 2023;
 - ii) To all the Members in respect of shares held in physical form after giving effect to valid transmission and transposition requests lodged with the Company on or before the close of business hours on August 18, 2023.
12. Pursuant to the Finance Act, 2020, dividend income will be taxable in the hands of the Members w.e.f., April 01, 2020 and the Company is required to deduct TDS from dividend paid to the Members at rates prescribed in the Income-tax Act, 1961 (the "**IT Act**"). In general, to enable compliance with TDS requirements, Members were requested, vide the Company's e-mail communication dated June 13, 2023 to complete and/or update their Residential Status, Permanent Account Number ("**PAN**"), Category as per the IT Act with their Depository Participants ("**DPS**") or in case shares are held in physical form, with the Company by sending documents through e-mail at rnt.helpdesk@linkintime.co.in by July 21, 2023.
13. Further, in order to receive the dividend in a timely manner, Members holding shares in physical form, who have not updated their mandate for receiving the dividends directly in their bank accounts through Electronic Clearing Service ("**ECS**") or any other means, are requested to send hard copies of the following details/documents to the RTA, viz. Link Intime at C-101, 247 Park, 1st Floor, L.B.S. Marg, Vikhroli (W), Mumbai – 400083, latest by August 18, 2023:
 - a) A signed request letter mentioning your name, folio number, complete address and following details relating to bank account in which the dividend is to be received:
 - i) Name and branch of bank and bank account type;
 - ii) Bank Account Number and type allotted by your bank after implementation of Core Banking Solutions; and
 - iii) 11 digits IFSC Code.
 - b) Self-attested copy of cancelled cheque bearing the name of the Member or first holder, in case shares are held jointly;
 - c) Self-attested copy of the PAN Card; and
 - d) Self-attested copy of any document (such as Aadhaar Card, Driving License, Election Identity Card, Passport) in support of the address of the Member as registered with the Company.

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14. Members holding shares in electronic form may please note that their bank details as furnished by the respective Depositories to the Company will be considered for remittance of dividend as per the applicable Regulations of the Depositories and the Company will not entertain any direct request from such members for change/deletion in such bank details. Further, instructions, if any, already given by them in respect of shares held in physical form, will not be automatically applicable to the dividend paid on shares held in electronic form. Members may, therefore, give instructions to their DP regarding bank accounts in which they wish to receive dividend.
 15. For Members who are unable to receive the dividend directly in their bank accounts through ECS or any other means, due to non-registration of the Electronic Bank Mandate, the Company shall dispatch the dividend warrant/bankers' cheque/demand draft to such Members.
 16. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, PAN, registering of nomination and power of attorney, bank mandate details such as name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DP in case the shares are held in electronic form and to the RTA in case the shares are held in physical form.
 17. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DPs and holdings should be verified from time to time.
 18. To receive communications through electronic means, including Annual Reports and Notices, Members are requested to kindly register/update their e-mail address and mobile number with their respective DPs where shares are held in electronic form. In case of shares held in physical form, Members are advised to register their e-mail address and mobile number with RTA by mailing on rnt.helpdesk@linkintime.co.in.
 19. Members holding shares in physical form, in identical order of names, in more than one folio, are requested to send to the Company or RTA, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
 20. Members are requested to note that dividends, if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). Further, the shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members/Claimants are requested to claim their dividends from the Company within the stipulated timeline.

It may be noted that unclaimed dividend for the financial year 2015 -16 declared on August 06, 2016 is due to be transferred to the IEPF by September 12, 2023. The same can, however, be claimed by the members on or before September 11, 2023.

Members who have not encashed the dividend warrant(s) from the financial year ended March 31, 2016, may forward their claims to the Company's RTA at rnt.helpdesk@linkintime.co.in before they are due to be transferred to the IEPF, details of which are given in the Corporate Governance Report.

Members, whose unclaimed dividends/shares have been transferred to IEPF, may claim the same by making an application to the IEPF Authority in e-form/web form IEPF-5 available on www.iepf.gov.in and www.mca.gov.in respectively. Members/Claimants can file only one consolidated claim in a financial year as per the IEPF Rules.

It is in the Members' interest to claim any un-encashed dividends and for future, opt for Electronic Clearing Service, so that dividends paid by the Company are credited to the Members' account.

21. Members desiring inspection of statutory registers and other relevant documents of the Company during the AGM may send their request in writing to the Company at secretarial@crest.co.in upto the date of the AGM. In accordance with the MCA Circulars, the Statutory Registers will be made accessible for inspection through electronic mode and shall remain open and be accessible to any Member during the continuance of the 41st AGM.
22. This AGM Notice is being sent by e-mail only to those eligible Members who have already registered their e-mail address with the Depositories/the DP/the Company's RTA/the Company before July 28, 2023.
23. **Process and manner for members opting for e-voting is as under:**
 - I. In compliance with the provisions of Sections 108 and other applicable provisions of the Act, read with Rule 20 of the Rules and Regulation 44 of the SEBI Listing Regulations, the Company is offering only e-voting facility to all the Members of the Company and the business will be transacted only through the electronic voting system. The Company has engaged the services of NSDL for facilitating e-voting to enable the Members to cast their votes electronically as well as for e-voting during the AGM. Resolution(s) passed by Members through e-voting is/are deemed to have been passed as if it/they have been passed at the AGM.




- II. Members are provided with the facility for voting through voting system during the VC/OAVM proceedings at the AGM and Members participating at the AGM, who have not cast their vote by remote e-voting, are eligible to exercise their right to vote at the AGM.
- III. Members who have already cast their vote by remote e-voting prior to the AGM will also be eligible to participate at the AGM but shall not be entitled to cast their vote again on such resolution(s) for which the Member has already cast the vote through remote e-voting.
- IV. Members of the Company holding shares either in physical form or electronic form as on the cut-off date of August 18, 2023, may cast their vote by remote e-voting. The remote e-voting period commences on Wednesday, August 23, 2023 at 9:00 a.m. (IST) and ends on Friday, August 25, 2023 at 5:00 p.m. (IST). The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently. 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 and joining virtual meeting for Individual shareholders holding securities in demat mode

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 advised 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"> 1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ 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 “Access to e-voting” under e-voting services and you will be able to see e-voting page. Click on company name or e-voting service provider i.e. NSDL and you will be re-directed to e-voting website of NSDL for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. 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. Once the home page of e-voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ 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 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. 4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <div style="text-align: center;"> <p>NSDL Mobile App is available on</p>    </div>

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 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 or joining virtual meeting & voting during the meeting. 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. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. Alternatively, the user can directly access e-voting page by providing Demat Account Number and PAN No. from a e-voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & 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.
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: Members 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 details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

B) Login Method for e-voting and joining virtual meeting 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?

- 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.
- Once the home page of e-voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
- 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:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members 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.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on 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.co.in 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 and join General Meeting on NSDL e-voting system.

How to cast your vote electronically and join General Meeting 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 and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
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 mail@csajitsathe.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on “Upload Board Resolution / Authority Letter” displayed under “e-voting” tab in their login.
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 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 or call on.: 022 - 4886 7000 and 022 - 2499 7000 or send a request at evoting@nsdl.co.in

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, 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.
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 . 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 and joining virtual meeting for individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in 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.

THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system in the AGM.
3. Members who have voted through Remote e-voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-voting system. Members may access by following the steps mentioned above for **Access to NSDL e-voting system**. After successful login, you can see link of “VC/OAVM” placed under “Join meeting” menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the Members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through laptops for better experience.
3. Further Members will be required to allow Camera and use internet with a good speed to avoid any disturbance during the meeting.
4. Please note that participants connecting from mobile devices or tablets or through laptop connecting via mobile hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at secretarial@crest.co.in. The same will be replied by the Company suitably.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE ACT

ITEM NO. 4

In terms of Regulation 23 of SEBI Listing Regulations, effective from April 01, 2022, which states that all Material Related Party Transactions ("RPT") with an aggregate value exceeding ₹1,000 crore or 10% of annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower, shall require prior approval of Members by means of an ordinary resolution. The approval of the Members under Regulation 23 of the SEBI Listing Regulations is required even if the transactions are in the ordinary course of business of the concerned company and at an arm's length basis.

Further, the amended Regulation 2(1)(zc) of the SEBI Listing Regulations, effective from April 01, 2023, has also enhanced the definition of related party transaction which now includes a transaction involving a transfer of resources, services or obligations between a listed entity or any of its subsidiaries on one hand and a related party of the listed entity or any of its subsidiaries on the other hand, regardless of whether a price is charged or not.

Given the nature of Company and its subsidiaries businesses, the Company and its subsidiaries/associates work closely to achieve their business objectives and enters into various operational and financial transactions with the related parties, from time to time, in the ordinary course of business and on arm's length basis. There are no special or unusual benefits, rights or privileges which are extended or given by the Company to the related parties.

Members may please note that the Company/its subsidiaries have been undertaking such financial and operational transactions of similar nature with their related parties in the past financial years, in the ordinary course of business and on arm's length after obtaining requisite approvals, including from the Independent Members of Audit Committee of the Company/subsidiaries, as per the requirements of the applicable law.

In the FY 2023-24 and upto the date of the next AGM of the Company for a period not exceeding fifteen months, the below mentioned transactions, in the aggregate, are expected to cross the applicable materiality thresholds as mentioned below. Accordingly, as per the SEBI Listing Regulations, prior approval of the Members is sought for all such contracts/ arrangements/ transactions to be undertaken (whether individually or taken together or series of transactions or otherwise), whether by way of continuation/ extension/ renewal/ modification of earlier arrangements/ transactions or as fresh and independent transaction(s) or otherwise, in the FY 2023-24. The above transactions are in the ordinary course of business of the Company and on an arm's length basis and as such are exempt from the provisions of Section 188(1) of the Act and the Rules made thereunder, however, for abundant caution, approval of Members under the said Section 188 and Rules thereunder is also being sought.

In view of the above, the Resolutions No. 4 is placed for approval of the Members. The information as required pursuant SEBI circular no. SEBI/HO/CFD/ CMD1/CIR/P/2021/662 dated November 22, 2021, for the proposed related party transaction is furnished below:

1. Crest Ventures Limited and Starboard Hotels Private Limited ("SHPL")

Sr. No.	Particulars	Details
1.	Summary of the information provided by the Management to the Audit Committee	
	a) Name of the related party and its relationship with the Company or its subsidiary, including nature of its concern or interest (financial or otherwise)	Associate of the Company
	b) Nature, material terms, tenure, monetary value and particulars of the proposed transaction	<p>Company and SHPL have entered or propose to enter into the following Related Party Transaction(s) (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise) for an aggregate value not exceeding ₹125 Crores for the FY 2023-24 upto 42nd AGM for a period not exceeding fifteen months:</p> <p>a) Providing fund based and non-fund-based support including equity / debt / intercorporate deposits/ convertible instruments/ guarantee, etc. and interest thereon;</p> <p>b) Purchase/ sale/transfer of any security (ies) - equity, debt or otherwise;</p> <p>c) Any transfer of resources, services or obligations to meet its objectives/ requirements.</p>

Sr. No.	Particulars	Details
2.	The transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the Company or its subsidiary(ies) company	
	a) Details of the source of funds in connection with the proposed transaction	The requirement of disclosing source of funds is not applicable to NBFCs
	b) Whether any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments <ul style="list-style-type: none"> • nature of indebtedness • cost of funds; and • tenure 	Company would not be incurring any indebtedness solely for the purpose of providing financial assistance / making investment.
	c) Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured	The financial assistance shall be provided in the form of equity/debt/intercorporate deposit/ convertible securities including debt securities and will be on an arm's length basis considering the nature and tenor of debt / ICD / convertible securities and cost of availing such financial assistance of similar nature and tenor. The debt / inter-corporate deposit / convertible securities shall be under unsecured category.
	d) The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	The infusion of funds shall be for the development of commercial offices and the projects being undertaken or proposed to be undertaken and as well as for other business requirements/ objectives. The Company is seeking an enabling approval from the members of the Company to enable it to provide financial assistance to SHPL as and when the requirement arises.
3.	Justification for the proposed Related Party Transactions	SHPL is a joint venture between the Company and The Phoenix Mills Limited. Company shall provide financial assistance to SHPL for the development of commercial offices and the projects being undertaken or proposed to be undertaken and as well as for other business requirement/ objectives in accordance with laid down norms, policies and procedures.
4.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders	These proposed transactions are in the ordinary course of company's business and on arm's length basis. Wherever applicable, the valuation report or other external report would be obtained by the parties concerned in accordance with the Companies Act, 2013 and other relevant laws for undertaking proposed related party transaction.
5.	Percentage of the Company's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a related party transaction involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	₹125 Crores constitute 19.21% of the Consolidated Turnover* of the Company for the financial year ended March 31, 2023. *Turnover includes revenue from operations and other income.
6.	Any other information that may be relevant	The proposed material RPTs are envisaged as an enabling approval from the Members of the Company. All relevant information is mentioned in the Explanatory Statement setting out material facts, pursuant to Section 102(1) of the Act, forming part of this Notice.

2) Crest Ventures Limited and Fine Estates Private Limited (“FEPL”)

Sr. No.	Particulars	Details
1.	Summary of the information provided by the Management to the Audit Committee	
	a) Name of the related party and its relationship with the Company or its subsidiary, including nature of its concern or interest (financial or otherwise)	Holding Company of the Company
	b) Nature, material terms, tenure, monetary value and particulars of the proposed transaction	Company and FEPL have entered into or propose to enter into the following Related Party Transaction(s) (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise) for an aggregate value not exceeding ₹140 Crores for the FY 2023-24 upto 42 nd AGM for a period not exceeding fifteen months: a) Providing fund based and non-fund-based support including intercorporate deposits/ guarantee/security etc. and interest thereon; b) Purchase/ sale/transfer of any security (ies) - equity, debt or otherwise; c) Any transfer of resources, services or obligations to meet its objectives/ requirements.
2.	The transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the Company or its subsidiary(ies) company	
	a) Details of the source of funds in connection with the proposed transaction	The requirement of disclosing source of funds shall not be applicable to NBFCs
	b) Whether any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments <ul style="list-style-type: none"> • nature of indebtedness • cost of funds; and • tenure 	Company would not be incurring any indebtedness solely for the purpose of providing financial assistance.
	c) Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured	The financial assistance shall be provided in the form of intercorporate deposit and will be on an arm's length basis considering the nature and tenor of ICD and cost of availing such financial assistance of similar nature and tenor. The inter-corporate deposits shall be under unsecured category.
	d) The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	The funds shall be utilized to meet general corporate purposes and to meet other business requirements/objectives.
3.	Justification for the proposed Related Party Transactions	Financial assistance/support is a continuous/recurring activity taking place amongst the group companies. It is driven by constant requirement of capital arising from operations and for their other business requirement/objectives in accordance with laid down norms, policies and procedures.
4.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders	These proposed transactions are in the ordinary course of company's business and on arm's length basis. Wherever applicable, the valuation report or other external report would be obtained by the parties concerned in accordance with the Companies Act, 2013 and other relevant laws for undertaking proposed related party transaction.

Sr. No.	Particulars	Details
5.	Percentage of the Company's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a related party transaction involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	₹140 Crores constitute 21.52% of the Consolidated Turnover* of the Company for the financial year ended March 31, 2023. *Turnover includes revenue from operations and other income.
6.	Any other information that may be relevant	The proposed material RPTs are envisaged as an enabling approval from the Members of the Company. All relevant information is mentioned in the Explanatory Statement setting out material facts, pursuant to Section 102(1) of the Act, forming part of this Notice.

3) **Crest Ventures Limited and Priyanka Finance Private Limited ("PFPL")**

Sr. No.	Particulars	Details
1.	Summary of the information provided by the Management to the Audit Committee	
	a) Name of the related party and its relationship with the Company or its subsidiary, including nature of its concern or interest (financial or otherwise)	Fellow Subsidiary, Wholly Owned Subsidiary of Holding Company, FEPL
	b) Nature, material terms, tenure, monetary value and particulars of the proposed transaction	Company and PFPL have entered into or propose to enter into the following Related Party Transaction(s) (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise) for an aggregate value not exceeding ₹125 Crores for the FY 2023-24 upto 42 nd AGM for a period not exceeding fifteen months: a) Providing fund based support in the form of intercorporate deposits and interest thereon;
2.	The transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the Company or its subsidiary(ies) company	
	a) Details of the source of funds in connection with the proposed transaction	The requirement of disclosing source of funds shall not be applicable to NBFCs
	b) Whether any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments: • nature of indebtedness • cost of funds; and • tenure	Company would not be incurring any indebtedness solely for the purpose of providing financial assistance.
	c) Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured	The financial assistance shall be provided in the form of inter-corporate deposit and will be on an arm's length basis considering the nature and tenor of ICD and cost of availing such financial assistance of similar nature and tenor. The Inter-corporate Deposits shall be under unsecured category.
	d) The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	The funds shall be utilized to meet general corporate purposes and to meet other business requirements/objectives.

Sr. No.	Particulars	Details
3.	Justification for the proposed Related Party Transactions	Financial assistance/support is a continuous/recurring activity taking place amongst the group companies. It is driven by constant requirement of capital arising from operations and for their other business requirement/objectives in accordance with laid down norms, policies and procedures.
4.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders	These proposed transactions are in the ordinary course of company's business and on arm's length basis. Wherever applicable, the valuation report or other external report would be obtained by the parties concerned in accordance with the Companies Act, 2013 and other relevant laws for undertaking proposed related party transaction.
5.	Percentage of the Company's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a related party transaction involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	₹125 Crores constitute 19.21% of the Consolidated Turnover* of the Company for the financial year ended March 31, 2023 * Turnover includes revenue from operations and other income.
6.	Any other information that may be relevant	The proposed material RPTs are envisaged as an enabling approval from the Members of the Company. All relevant information is mentioned in the Explanatory Statement setting out material facts, pursuant to Section 102(1) of the Act, forming part of this Notice.

4) **Crest Ventures Limited and Hill View Developers "HVD" (Earlier known as Sushil Enterprises)**

Sr. No.	Particulars	Details
1.	Summary of the information provided by the Management to the Audit Committee	
	a) Name of the related party and its relationship with the Company or its subsidiary, including nature of its concern or interest (financial or otherwise)	Entity wherein Crest Habitat Private Limited, WOS of the Company shall be a partner (proposed).
	b) Nature, material terms, tenure, monetary value and particulars of the proposed transaction	Company and HVD proposes to enter into the following Related Party Transaction(s) (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise) for an aggregate value not exceeding ₹135 Crores for the FY 2023-24 upto 42 nd AGM for a period not exceeding fifteen months: a. Providing fund based and non-fund-based support including loan/guarantee/security, etc. and interest thereon; b. Any transfer of resources, services, or obligations to meet its objectives/requirements.
2.	The transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the Company or its subsidiary(ies) company	
	a) Details of the source of funds in connection with the proposed transaction	The requirement of disclosing source of funds shall not be applicable to NBFCs.

Sr. No.	Particulars	Details
	b) Whether any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments <ul style="list-style-type: none"> nature of indebtedness cost of funds; and tenure 	If the Company has the ability to borrow funds at a lower cost, the Company may avail credit facilities from the Banks/financial institutions.
	c) Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured	The financial assistance shall be provided in the form of loan and will be on an arm's length basis considering the nature and tenor of loan and cost of availing such financial assistance of similar nature and tenor.
	d) The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	The funds shall be utilized to meet general corporate purposes and to meet other business requirements/objectives.
3.	Justification for the proposed Related Party Transactions	Financial assistance/support is a continuous/recurring activity taking place amongst the group entities. It is driven by constant requirement of capital arising from operations and for their other business requirement/objectives in accordance with laid down norms, policies and procedures.
4.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders	These proposed transactions are in the ordinary course of company's business and on arm's length basis. Wherever applicable, the valuation report or other external report would be obtained by the parties concerned in accordance with the Companies act, 2013 and other relevant laws for undertaking proposed related party transaction.
5.	Percentage of the Company's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a related party transaction involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	₹135 Crores constitute 20.75% of the Consolidated Turnover* of the Company for the financial year ended March 31, 2023. * Turnover includes revenue from operations and other income.
6.	Any other information that may be relevant	The proposed material RPTs are envisaged as an enabling approval from the Members of the Company. All relevant information is mentioned in the Explanatory Statement setting out material facts, pursuant to Section 102(1) of the Act, forming part of this Notice.

5) Crest Ventures Limited and Mr. Vijay Choraria

Sr. No.	Particulars	Details
1.	Summary of the information provided by the Management to the Audit Committee	
	a) Name of the related party and its relationship with the Company or its subsidiary, including nature of its concern or interest (financial or otherwise)	Promoter, Managing Director (Key Managerial Personnel)
	b) Nature, material terms, tenure, monetary value and particulars of the proposed transaction	Company and Mr. Vijay Choraria have entered into or propose to enter into the following Related Party Transaction(s) (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise) for an aggregate value not exceeding ₹150 Crores for the FY 2023-24 upto 42 nd AGM for a period not exceeding fifteen months: a. Providing non-fund-based support such as personal guarantee w.r.t. the financial facility availed/to be availed by the Company.

Sr. No.	Particulars	Details
2.	The transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the Company or its subsidiary(ies) company	
	a) Details of the source of funds in connection with the proposed transaction	NA
	b) Whether any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments <ul style="list-style-type: none"> • nature of indebtedness • cost of funds; and • tenure 	NA
	c) Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured	The financial assistance shall be in the form of a personal guarantee.
	d) The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	The funds availed by the Company shall be utilized to meet general corporate purposes and to meet other business requirements/objectives.
3.	Justification for the proposed Related Party Transactions	Financial assistance/support is a continuous/recurring activity taking place within the company. It is driven by constant requirement of capital arising from operations and for their other business requirement/objectives in accordance with laid down norms, policies and procedures.
4.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders	These proposed transactions are in the ordinary course of company's business and on arm's length basis. Wherever applicable, the valuation report or other external report would be obtained by the parties concerned in accordance with the Companies Act, 2013 and other relevant laws for undertaking proposed related party transaction.
5.	Percentage of the Company's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a related party transaction involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	₹150 Crores constitute 23.05% of the Consolidated Turnover* of the Company for the financial year ended March 31, 2023. * Turnover includes revenue from operations and other income.
6.	Any other information that may be relevant	The proposed material RPTs are envisaged as an enabling approval from the Members of the Company. All relevant information is mentioned in the Explanatory Statement setting out material facts, pursuant to Section 102(1) of the Act, forming part of this Notice.

The Management has provided the Audit Committee with relevant details of the proposed RPTs, in accordance with the SEBI Circular No. SEBI/HO/CFD/CMD1/ CIR/P/2021/662 dated November 22, 2021. The Independent Members of Audit Committee, after reviewing all necessary information, has granted its approval for entering into the abovementioned Related Party Transactions in its meeting held on May 27, 2023. The Audit Committee has noted that the said transaction(s) will be at an arm's length basis and will be in the ordinary course of business.

The Related Party Transactions placed for Members' approval shall also be reviewed/ monitored on quarterly basis by the Independent Members of Audit Committee of the Company as per Regulation 23 of the SEBI Listing Regulations and Section 177 of the Companies Act, 2013 and shall remain within the proposed amount(s) being placed before the Members. Any subsequent material modifications in the proposed transactions, as defined by the Audit Committee as a part of the Company's Policy on Materiality of and Dealing with Related Party Transactions, shall be placed before the Members for approval, in terms of Regulation 23(4) of the SEBI Listing Regulations.

The Independent Members of Audit Committee and the Board of Directors discussed in their meeting held on May 27, 2023, respectively and are of the opinion that the related party transactions as aforesaid between the identified related parties shall be in the best interest of the Company and its Members.

None of the Directors or Key Managerial Personnel except Mr. Vijay Choraria, Managing Director, of the Company or their relatives are in any way, financially or otherwise concerned or interested in the said Resolution except to the extent of their shareholding in the Company, if any.

The Members may please note that in terms of provisions of the SEBI Listing Regulations, none of the related party(ies) (whether such related party(ies) are a party to the proposed transactions or not), shall vote to approve the Ordinary Resolutions at Item No. 4 of the Notice whether the entity is a related party to the particular transaction or not.

Based on the information on Related Party Transactions, summarised in this Notice and the recommendation of the Independent Members of Audit Committee, the Board recommends the Ordinary Resolution set forth at Item No. 4 of the Notice for approval of the Members.

ANNEXURE - 1

Information pursuant to Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard 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 the Director	Mr. Vijay Choraria
DIN	00021446
Date of Birth	10/08/1964
Age	58 years
Date of Appointment: First appointment on the Board	May 20, 1993
Qualification	<ul style="list-style-type: none"> • Bachelor of Commerce (B.Com) • Chartered Accountant (C.A.) • Bachelor of General Law (B.G.L.)
Expertise in Specific Functional area	Mr. Vijay Choraria is a Chartered Accountant and Bachelor in General Law. He has been actively involved in real estate and financial markets for over 30 years and has presence in businesses like equity, debt, forex, distribution of financial products, share registry & transfer, property development, engineering services and tours & travels making the group a truly diversified entity. Mr. Vijay Choraria was a part of the SEBI derivative committee/group for introduction of derivative trades and F&O in the Indian markets. He was also in the Executive Committee of the Bombay Stock Exchange.
Directorship in other Companies (Excludes Directorship in Crest Ventures Limited, Foreign and Section 8 Companies) as on March 31, 2023	<ul style="list-style-type: none"> • Fine Estates Private Limited • Whistling Woods International Limited
Chairmanship/Membership of the Committees as on March 31, 2023 (includes only Audit and Stakeholders' Relationship Committee)	Stakeholders' Relationship Committee Crest Ventures Limited – Member
Number of Shares held as on March 31, 2023	14,16,652 (approx. 4.98%)
Number of Board Meetings attended (during the financial year 2022-23)	7
Relationship with other Directors/Key Managerial Personnels	Not related to any Director /Key Managerial Personnel
Terms and conditions of appointment or re-appointment	In terms of Section 152(6) of the Companies Act, 2013, Mr. Vijay Choraria shall be liable to retire by rotation
Remuneration last drawn (including sitting fees, if any) for the financial year 2022-23	₹ 43 Lakh
Remuneration proposed to be paid	₹ 48 Lakh

Registered office:

111, Maker Chambers IV, 11th Floor,
Nariman Point, Mumbai – 400 021.

Place: Mumbai

Date: May 27, 2023

By Order of the Board of Directors
For Crest Ventures Limited

Sd/
Namita Bapna
Company Secretary