

Dear Members,

Invitation to attend the 40th Annual General Meeting on Saturday, September 24, 2022.

You are cordially invited to attend the Fortieth Annual General Meeting of the Company to be held on **Saturday, September 24, 2022 at 11.00 AM IST** through Video Conferencing (“VC”)/Other Audio-Visual Means (“OAVM”). The Notice convening the Annual General Meeting 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.evoting.nsdl.com/
2.	Link for remote e-voting	https://www.evoting.nsdl.com/
3.	Username and password for VC	Members may attend the AGM through VC by accessing the link https://www.evoting.nsdl.com/ by using the remote e-voting credentials. Please refer the instructions at note no.28 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, September 16, 2022
6.	Time period for remote e-voting	Commences at 9.00 AM IST on Wednesday, September 21, 2022 and ends at 5.00 PM IST on Friday, September 23, 2022
7.	Book closure dates	Sunday, September 18, 2022 to Saturday, September 24, 2022 (both days inclusive)
8.	Last date for publishing results of the e-voting	Monday, September 26, 2022
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.	Company’s contact details	Email id: secretarial@crest.co.in Tel no: +91 (22) 4334 7000

Yours Truly,

Namita Bapna
Company Secretary

notice

Notice is hereby given that the Fortieth Annual General Meeting (“AGM”) of the Members of CREST VENTURES LIMITED will be held on Saturday, September 24, 2022 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 2021-22:**

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, 2022 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 2021-22:**

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 dividend @ 5% (i.e., ₹ 0.50/- per share) on 28,449,775 Equity Shares of ₹ 10/- each fully paid up for the year ended March 31, 2022.”

3) **Re-appointment of Mr. Mahesh Shirodkar (DIN: 00897249) 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. Mahesh Shirodkar (DIN: 00897249), 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.”

4) **Appointment of Statutory Auditors of the Company:**

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 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as “Act”) read with the Companies (Audit and Auditors) Rules, 2014 and Circular No. RBI/2021-22/25-Ref. No. DoS. CD.ARG/ SEC.01/ 08.91.001/2021-22 dated April 27, 2021 (hereinafter referred to as “RBI Guidelines”) issued by Reserve Bank of India (hereinafter referred to as “RBI”) (including any statutory modification(s) or re-enactment thereof for the time being in force), and pursuant to the recommendation of the Board of Directors, approval of the Members of the Company be and is hereby accorded, for appointment of M/s. MGB & Co. LLP, Chartered Accountants, Mumbai (ICAI Firm Registration No.101169W/W-100035) as Statutory Auditors of the Company for a term of three consecutive years from the conclusion of the 40th Annual General Meeting (hereinafter referred to as “AGM”) till the conclusion of 43rd AGM to be held in the year 2025 on such remuneration plus out of pocket expenses, if any, as may be mutually agreed upon between the Board of Directors of the Company and the said Statutory Auditors.”

SPECIAL BUSINESS:

5) **Approval for re-appointment of Mr. Vijay Choraria (DIN: 00021446) as Managing Director of the Company:**

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

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 203, Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as “Act”), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as “SEBI Listing Regulations”) (including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force) or any other applicable laws, rules, regulations etc., in accordance with relevant provisions of Articles of Association of the Company, subject to such approval, permission, consent, sanction as may be required and pursuant to the recommendation of Nomination and Remuneration Committee and the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution and/or such other persons as may be authorized in this regard by the

Board and/or Committee) vide resolutions passed in their respective meetings held on May 26, 2022, approval of the members of the Company, be and is hereby accorded, for re-appointment of Mr. Vijay Choraria (DIN: 00021446) as Managing Director of the Company for a further term of five (5) years with effect from September 01, 2022 to August 31, 2027, on such terms and conditions, as detailed in the Explanatory Statement attached hereto.

RESOLVED FURTHER THAT the Board of the Company, be and is hereby authorised to vary, alter and modify the terms and conditions of re-appointment of Mr. Vijay Choraria, further the Board and/or Ms. Namita Bapna, Company Secretary and Compliance Officer of the Company, be and are hereby severally authorized to do all such acts, deeds, and things, as it may, in their absolute discretion deem necessary, expedient or desirable, with power on behalf of the Company to settle all such questions, difficulties or doubts whatsoever that may arise while giving effect to this resolution, without requiring the Board to secure any further consent or approval of the members of the Company.”

6) **Approval for payment of remuneration of Mr. Vijay Choraria (DIN: 00021446) as Managing Director of the Company:**

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

“**RESOLVED THAT** pursuant to the provisions of Sections 196(4), 197, 198, Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as “Act”), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as “SEBI Listing Regulations”) (including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force) or any other applicable laws, rules, regulations etc., in accordance with relevant provisions of Articles of Association of the Company, subject to such approval, permission, consent, sanction as may be required and pursuant to the recommendation of Nomination and Remuneration Committee and the Board of Directors of the Company vide resolutions passed in their respective meetings held on May 26, 2022 (hereinafter referred to as the “Board” which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution and/or such other persons as may be authorized in this regard by the Board and/or Committee), approval of the members of the Company, be and is hereby accorded, for payment of remuneration to Mr. Vijay Choraria, Managing Director of the Company, for a term of three (3) financial years (“FY”), i.e. for FY 2022 - 23, FY 2023 - 24 and FY 2024 - 25, as detailed in the Explanatory Statement attached hereto, as a minimum remuneration where the Company has no profits or the profits of the Company are inadequate, notwithstanding that the aforesaid remuneration may be in excess of the limits specified under Section 197 and Schedule V of the Act;

RESOLVED FURTHER THAT the Board, be and is hereby authorised to alter, enhance or widen the scope of remuneration (including the fixed pay, variable pay/ commission and other benefits, if any) including periodical increase in his remuneration as may be permissible within the overall limits approved herein;

RESOLVED FURTHER THAT the terms of remuneration as set out in the Explanatory Statement of this Resolution shall be deemed to form part hereof and in the event of any inadequacy or absence of profits in any financial year or years, the aforementioned remuneration comprising salary, perquisites and other allowances, benefits approved herein be continued to be paid as minimum remuneration to the Managing Director, subject to such other approvals as may be necessary;

RESOLVED FURTHER THAT the Board and/or Ms. Namita Bapna, Company Secretary and Compliance Officer of the Company, be and are hereby severally authorized to do all such acts, deeds, and things, as it may, in their absolute discretion deem necessary, expedient or desirable, with power on behalf of the Company to settle all such questions, difficulties or doubts whatsoever, that may arise while giving effect to this resolution, without requiring the Board to secure any further consent or approval of the members of the Company.”

7) **Approval for Material Related Party Transaction(s) with Starboard Hotels Private Limited (“SHPL”):**

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

“**RESOLVED THAT** pursuant to the provisions of Section 188 of the Companies Act, 2013 (hereinafter referred to as “Act”) and other applicable provisions, if any, of the Act read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force), Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as “SEBI Listing Regulations”) and Company’s policy on Materiality of Related Party Transactions and pursuant to the consent of the Audit Committee and Board of Directors of the Company vide resolutions passed in their respective meetings held on May 26, 2022, omnibus approval of the shareholders be and is hereby accorded to the Board of Directors (“the Board” which term shall be deemed to include a Committee of the Board) to enter into, contract(s)/ arrangement(s)/ transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) as mentioned in the Explanatory Statement with **Starboard Hotels Private Limited**, an associate company of Crest Ventures Limited and accordingly a related party within the meaning of Section 2(76)

of the Act and Regulation 2(1)(zb) of the SEBI Listing Regulations, on such term(s) and condition(s) as the Board of Directors in its absolute discretion may deem fit provided that the related party contract(s)/ arrangement(s)/ transaction(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 at arm's length basis and in the ordinary course of business of the Company, **PROVIDED HOWEVER THAT** the aggregate amount/value of all such arrangements/transactions/contracts entered into/may be entered into by the Company shall not exceed ₹ 125 Crore, during the financial year 2022-23 and upto the date of the next Annual General Meeting (hereinafter referred to as "AGM") of the Company for a period not exceeding fifteen months, wherein fresh approval of the shareholders shall be obtained in this regard;

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, expedient or desirable including any negotiation /renegotiation/ modification/ ratification/ amendments to or termination thereof, of the subsisting arrangements/ transactions/ contracts or any future arrangements/ transactions/ contracts and to make or receive/pay monies or to perform all other obligations in terms of such arrangements/transaction/ contracts, filing of necessary forms/documents with the appropriate authorities and to execute all such deeds, documents, agreements, letters, instruments and writings as it may in its sole and absolute discretion deem necessary or expedient and to settle any question, difficulty or doubt that may arise in regard thereto;

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors of the Company or to any Director of the Company or any other officer(s) or Employee(s) or authorized representative(s) of the Company as it may consider appropriate in order to give effect to this resolution and to do all acts, take such steps, execute all documents, agreements and writings as may be considered necessary or expedient to give effect to the aforesaid resolution."

8) Approval for Material Related Party Transaction(s) with Ramayana Realtors Private Limited ("RRPL"):

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

"RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013 (hereinafter referred to as "Act") and other applicable provisions, if any, of the Act read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force), Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "SEBI Listing Regulations") and Company's policy on Materiality of Related Party Transactions and pursuant to the consent of the Audit Committee and Board of Directors of the Company vide resolutions passed in their respective meetings held on May 26, 2022, omnibus approval of the shareholders be and is hereby accorded to the Board of Directors ("the Board" which term shall be deemed to include a Committee of the Board) to enter into, contract(s)/ arrangement(s)/ transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) as mentioned in the Explanatory Statement with **Ramayana Realtors Private Limited**, an associate company of Crest Ventures Limited and accordingly a related party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI Listing Regulations, on such term(s) and condition(s) as the Board of Directors in its absolute discretion may deem fit provided that the related party contract(s)/ arrangement(s)/ transaction(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 at arm's length basis and in the ordinary course of business of the Company, **PROVIDED HOWEVER THAT** the aggregate amount/value of all such arrangements/transactions/contracts entered into/may be entered into by the Company shall not exceed ₹ 20.10 Crore, during the financial year 2022-23 and upto the date of the next Annual General Meeting (hereinafter referred to as "AGM") of the Company for a period not exceeding fifteen months, wherein fresh approval of the shareholders shall be obtained in this regard;

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, expedient or desirable including any negotiation /renegotiation/ modification/ ratification/ amendments to or termination thereof, of the subsisting arrangements/ transactions/ contracts or any future arrangements/ transactions/ contracts and to make or receive/pay monies or to perform all other obligations in terms of such arrangements/transaction/ contracts, filing of necessary forms/documents with the appropriate authorities and to execute all such deeds, documents, agreements, letters, instruments and writings as it may in its sole and absolute discretion deem necessary or expedient and to settle any question, difficulty or doubt that may arise in regard thereto;

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors of the Company or to any Director of the Company or any other officer(s) or Employee(s) or authorized representative(s) of the Company as it may consider appropriate in order to give effect to this resolution and to do all acts, take such steps, execute all documents, agreements and writings as may be considered necessary or expedient to give effect to the aforesaid resolution."

9) **Approval for Material Related Party Transaction(s) with Kara Property Ventures LLP (“KPVLLP”):**

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

“RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013 (hereinafter referred to as “Act”) and other applicable provisions, if any, of the Act read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force), Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as “SEBI Listing Regulations”) and Company’s policy on materiality of Related Party Transactions and pursuant to the consent of the Audit Committee and Board of Directors of the Company vide resolutions passed in their respective meetings held on May 26, 2022, omnibus approval of the shareholders be and is hereby accorded to the Board of Directors (“the Board” which term shall be deemed to include a Committee of the Board) to enter into, contract(s)/ arrangement(s)/ transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) as mentioned in the Explanatory Statement with **Kara Property Ventures LLP**, an associate of Crest Ventures Limited and accordingly a related party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI Listing Regulations, on such term(s) and condition(s) as the Board of Directors in its absolute discretion may deem fit provided that the related party contract(s)/ arrangement(s)/ transaction(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 at arm’s length basis and in the ordinary course of business of the Company, **PROVIDED HOWEVER THAT** the aggregate amount/value of all such arrangements/transactions/contracts entered into/may be entered into by the Company shall not exceed ₹ 100.10 Crore, during the financial year 2022-23 and upto the date of the next Annual General Meeting (hereinafter referred to as “AGM”) of the Company for a period not exceeding fifteen months , wherein fresh approval of the shareholders shall be obtained in this regard;

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, expedient or desirable including any negotiation /renegotiation/ modification/ ratification/ amendments to or termination thereof, of the subsisting arrangements/ transactions/ contracts or any future arrangements/ transactions/ contracts and to make or receive/pay monies or to perform all other obligations in terms of such arrangements/transaction/ contracts, filing of necessary forms/documents with the appropriate authorities and to execute all such deeds, documents, agreements, letters, instruments and writings as it may in its sole and absolute discretion deem necessary or expedient and to settle any question, difficulty or doubt that may arise in regard thereto;

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors of the Company or to any Director of the Company or any other officer(s) or Employee(s) or authorized representative(s) of the Company as it may consider appropriate in order to give effect to this resolution and to do all acts, take such steps, execute all documents, agreements and writings as may be considered necessary or expedient to give effect to the aforesaid resolution.”

10) **Approval for Material Related Party Transaction(s) with TBOF Foods Private Limited (“TBOF”):**

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

“RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013 (hereinafter referred to as “Act”) and other applicable provisions, if any, of the Act read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force), Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as “SEBI Listing Regulations”) and Company’s policy on materiality of Related Party Transactions and pursuant to the consent of the Audit Committee and Board of Directors of the Company vide resolutions passed in their respective meetings held on May 26, 2022, omnibus approval of the shareholders be and is hereby accorded to the Board of Directors (“the Board” which term shall be deemed to include a Committee of the Board) to enter into, contract(s)/ arrangement(s)/ transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) as mentioned in the Explanatory Statement with **TBOF Foods Private Limited**, an associate company of Crest Ventures Limited and accordingly a related party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI Listing Regulations, on such term(s) and condition(s) as the Board of Directors in its absolute discretion may deem fit provided that the related party contract(s)/ arrangement(s)/ transaction(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 at arm’s length basis and in the ordinary course of business of the Company, **PROVIDED HOWEVER THAT** the aggregate amount/value of all such arrangements/transactions/contracts entered into/may be entered into by the Company shall not exceed ₹ 10.25 Crore, during the financial year 2022-23 and upto the date of the next Annual General Meeting (hereinafter referred to as “AGM”) of the Company for a period not exceeding fifteen months , wherein fresh approval of the shareholders shall be obtained in this regard;

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, expedient or desirable including any negotiation /renegotiation/ modification/ ratification/ amendments to or termination thereof, of the subsisting arrangements/ transactions/ contracts or any future arrangements/ transactions/ contracts and to make or receive/pay monies or to perform all other obligations in terms of such arrangements/transaction/ contracts, filing of necessary forms/documents with the appropriate authorities and to execute all such deeds, documents, agreements, letters, instruments and writings as it may in its sole and absolute discretion deem necessary or expedient and to settle any question, difficulty or doubt that may arise in regard thereto;

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors of the Company or to any Director of the Company or any other officer(s) or Employee(s) or authorized representative(s) of the Company as it may consider appropriate in order to give effect to this resolution and to do all acts, take such steps, execute all documents, agreements and writings as may be considered necessary or expedient to give effect to the aforesaid resolution.”

11) Approval for Material Related Party Transaction(s) with Fine Estates Private Limited (“FEPL”):

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

“**RESOLVED THAT** pursuant to the provisions of Section 188 of the Companies Act, 2013 (hereinafter referred to as “Act”) and other applicable provisions, if any, of the Act read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force), Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as “SEBI Listing Regulations”) and Company’s policy on materiality of Related Party Transactions and pursuant to the consent of the Audit Committee and Board of Directors of the Company vide resolutions passed in their respective meetings held on May 26, 2022, omnibus approval of the shareholders be and is hereby accorded to the Board of Directors (“the Board” which term shall be deemed to include a Committee of the Board) to enter into, contract(s)/ arrangement(s)/ transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) as mentioned in the Explanatory Statement with **Fine Estates Private Limited**, Holding company of Crest Ventures Limited and accordingly a related party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI Listing Regulations, on such term(s) and condition(s) as the Board of Directors in its absolute discretion may deem fit provided that the related party contract(s)/ arrangement(s)/ transaction(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 at arm’s length basis and in the ordinary course of business of the Company, **PROVIDED HOWEVER THAT** the aggregate amount/value of all such arrangements/transactions/contracts entered into/may be entered into by the Company shall not exceed ₹ 115 Crore, during the financial year 2022-23 and upto the date of the next Annual General Meeting (hereinafter referred to as “AGM”) of the Company for a period not exceeding fifteen months, wherein fresh approval of the shareholders shall be obtained in this regard;

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, expedient or desirable including any negotiation /renegotiation/ modification/ ratification/ amendments to or termination thereof, of the subsisting arrangements/ transactions/ contracts or any future arrangements/ transactions/ contracts and to make or receive/pay monies or to perform all other obligations in terms of such arrangements/transaction/ contracts, filing of necessary forms/documents with the appropriate authorities and to execute all such deeds, documents, agreements, letters, instruments and writings as it may in its sole and absolute discretion deem necessary or expedient and to settle any question, difficulty or doubt that may arise in regard thereto;

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors of the Company or to any Director of the Company or any other officer(s) or Employee(s) or authorized representative(s) of the Company as it may consider appropriate in order to give effect to this resolution and to do all acts, take such steps, execute all documents, agreements and writings as may be considered necessary or expedient to give effect to the aforesaid resolution.”

12) Approval for Material Related Party Transaction(s) with Priyanka Finance Private Limited (“PFPL”):

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

“**RESOLVED THAT** pursuant to the provisions of Section 188 of the Companies Act, 2013 (hereinafter referred to as “Act”) and other applicable provisions, if any, of the Act read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force), Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as “SEBI Listing Regulations”) and Company’s policy on materiality of Related Party Transactions and pursuant to the consent of the Audit

Committee and Board of Directors of the Company vide resolutions passed in their respective meetings held on May 26, 2022, omnibus approval of the shareholders be and is hereby accorded to the Board of Directors (“the Board” which term shall be deemed to include a Committee of the Board) to enter into, contract(s)/ arrangement(s)/ transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) as mentioned in the Explanatory Statement with **Priyanka Finance Private Limited**, wholly-owned subsidiary of Fine Estate Private Limited (Holding Company/Promoter of Crest Ventures Limited) and accordingly a related party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI Listing Regulations, on such term(s) and condition(s) as the Board of Directors in its absolute discretion may deem fit provided that the related party contract(s)/ arrangement(s)/ transaction(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 at arm’s length basis and in the ordinary course of business of the Company, **PROVIDED HOWEVER THAT** the aggregate amount/ value of all such arrangements/transactions/contracts entered into/may be entered into by the Company shall not exceed ₹ 125 Crore, during the financial year 2022-23 and upto the date of the next Annual General Meeting (hereinafter referred to as “AGM”) of the Company for a period not exceeding fifteen months , wherein fresh approval of the shareholders shall be obtained in this regard;

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, expedient or desirable including any negotiation /renegotiation/ modification/ ratification/ amendments to or termination thereof, of the subsisting arrangements/ transactions/ contracts or any future arrangements/ transactions/ contracts and to make or receive/pay monies or to perform all other obligations in terms of such arrangements/transaction/ contracts, filing of necessary forms/documents with the appropriate authorities and to execute all such deeds, documents, agreements, letters, instruments and writings as it may in its sole and absolute discretion deem necessary or expedient and to settle any question, difficulty or doubt that may arise in regard thereto;

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors of the Company or to any Director of the Company or any other officer(s) or Employee(s) or authorized representative(s) of the Company as it may consider appropriate in order to give effect to this resolution and to do all acts, take such steps, execute all documents, agreements and writings as may be considered necessary or expedient to give effect to the aforesaid resolution.”

13) Approval for Material Related Party Transaction(s) with Unifynd Technologies Private Limited (“UTPL”):

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

“**RESOLVED THAT** pursuant to the provisions of Section 188 of the Companies Act, 2013 (hereinafter referred to as “Act”) and other applicable provisions, if any, of the Act read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force), Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as “SEBI Listing Regulations”) and Company’s policy on materiality of Related Party Transactions and pursuant to the consent of the Audit Committee and Board of Directors of the Company vide resolutions passed in their respective meetings held on May 26, 2022, omnibus approval of the shareholders be and is hereby accorded to the Board of Directors (“the Board” which term shall be deemed to include a Committee of the Board) to enter into, contract(s)/ arrangement(s)/ transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) as mentioned in the Explanatory Statement with **Unifynd Technologies Private Limited**, a related party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI Listing Regulations, on such term(s) and condition(s) as the Board of Directors in its absolute discretion may deem fit provided that the related party contract(s)/ arrangement(s)/ transaction(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 at arm’s length basis and in the ordinary course of business of the Company, **PROVIDED HOWEVER THAT** the aggregate amount/value of all such arrangements/transactions/contracts entered into/may be entered into by the Company shall not exceed ₹ 10.10 Crore, during the financial year 2022-23 and upto the date of the next Annual General Meeting (hereinafter referred to as “AGM”) of the Company for a period not exceeding fifteen months , wherein fresh approval of the shareholders shall be obtained in this regard;

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, expedient or desirable including any negotiation /renegotiation/ modification/ ratification/ amendments to or termination thereof, of the subsisting arrangements/ transactions/ contracts or any future arrangements/ transactions/ contracts and to make or receive/pay monies or to perform all other obligations in terms of such arrangements/transaction/ contracts, filing of necessary forms/documents with the appropriate authorities and to execute all such deeds, documents, agreements, letters, instruments and writings as it may in its sole and absolute discretion deem necessary or expedient and to settle any question, difficulty or doubt that may arise in regard thereto;

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors of the Company or to any Director of the Company or any other officer(s) or Employee(s) or authorized representative(s) of the Company as it may consider appropriate in order to give effect to this resolution and to do all acts, take such steps, execute all documents, agreements and writings as may be considered necessary or expedient to give effect to the aforesaid resolution.”

14) Approval for Material Related Party Transaction(s) entered into with Classic Mall Development Company Limited (“CMDCL”):

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

“**RESOLVED THAT** pursuant to the provisions of Section 188 of the Companies Act, 2013 (hereinafter referred to as “Act”) and other applicable provisions, if any, of the Act read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force), Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as “SEBI Listing Regulations”) and Company’s policy on materiality of Related Party Transactions and pursuant to the consent of the Audit Committee and Board of Directors of the Company vide resolutions passed in their respective meetings held on May 26, 2022, approval of the shareholders be and is hereby accorded to the Board of Directors (“the Board” which term shall be deemed to include a Committee of the Board) for material related party transactions entered into, contract(s)/ arrangement(s)/ transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) as mentioned in the Explanatory Statement with **Classic Mall Development Company Limited**, an associate company of Crest Ventures Limited and accordingly a related party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI Listing Regulations, on such term(s) and condition(s) during the period from April 1, 2022 until the conclusion of ensuing 40th Annual General Meeting (hereinafter referred to as “AGM”);

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, expedient or desirable including any negotiation /renegotiation/ modification/ ratification/ amendments to or termination thereof, of the subsisting arrangements/ transactions/ contracts or any future arrangements/ transactions/ contracts and to make or receive/pay monies or to perform all other obligations in terms of such arrangements/transaction/ contracts, filing of necessary forms/documents with the appropriate authorities and to execute all such deeds, documents, agreements, letters, instruments and writings as it may in its sole and absolute discretion deem necessary or expedient and to settle any question, difficulty or doubt that may arise in regard thereto;

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors of the Company or to any Director of the Company or any other officer(s) or Employee(s) or authorized representative(s) of the Company as it may consider appropriate in order to give effect to this resolution and to do all acts, take such steps, execute all documents, agreements and writings as may be considered necessary or expedient to give effect to the aforesaid resolution.”

15) Approval for Material Related Party Transaction between Escort Developers Private Limited, wholly owned subsidiary of the Company, and Starboard Hotels Private Limited, associate of the Company:

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

“**RESOLVED THAT** pursuant to Regulation 2(1)(zc), 23(2) and 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as “SEBI Listing Regulations”), Company’s policy on Materiality of Related Party Transactions and other applicable provisions, if any, of the Companies Act 2013 ((hereinafter referred to as “Act”)) read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to the consent of the Audit Committee and Board of Directors of the Company vide resolutions passed in their respective meetings held on May 26, 2022, approval of the Shareholders be and is hereby accorded to the Board of Directors (“the Board” which term shall be deemed to include a Committee of the Board) to enter into, contract(s)/ arrangement(s)/ transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) as mentioned in the Explanatory Statement, proposed to be entered into between two related parties (in terms of Regulation 2(1)(zb) of the SEBI Listing Regulations) of Crest Ventures Limited i.e., **Escort Developers Private Limited (“EDPL”)**, wholly owned subsidiary of the Company, and **Starboard Hotels Private Limited (“SHPL”)**, an associate company of Crest Ventures Limited, on such terms and conditions as may be agreed between EDPL and SHPL, **PROVIDED HOWEVER THAT** the aggregate amount/value of all such arrangements/transactions/contracts that may be entered into between EDPL and SHPL shall not exceed **₹ 65 Crore**, during the financial year 2022-23 and upto the date of the next Annual General Meeting (hereinafter referred to as “AGM”) of the Company for a period not exceeding fifteen months , wherein fresh approval of the shareholders shall be obtained in this regard.”

16) Approval for adoption of Crest - Employees Stock Option Plan 2022:

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

“RESOLVED THAT pursuant to the provisions of Section 62(1)(b), 67(3)(b) and all other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as “Act”), the Companies (Share Capital and Debentures) Rules, 2014 (hereinafter referred to as “Companies Rules”), the provisions of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (hereinafter referred to as “SEBI (SBEB and Sweat Equity) Regulations”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as “SEBI Listing Regulations”), including any statutory modification(s) or re-enactment(s) thereof, the Memorandum and Articles of Association of the Company and any other applicable laws for the time being in force and subject to such other approvals, consents, permissions and sanctions as may be required from appropriate authorities and subject to such conditions or modifications as may be prescribed, imposed or suggested by any of them while granting such approvals, consents, permissions or sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any committee(s) including the Nomination and Remuneration Committee), consent of the members of the Company be and is hereby accorded to the Board to introduce / create and implement ‘Crest - Employees Stock Option Plan 2022’ (hereinafter referred to as the “Scheme” or “ESOP - 2022”) and to offer, issue or grant Employee stock options (hereinafter referred to as “ESOPs” or “Options”) not exceeding 14,22,488 (Fourteen Lakh Twenty Two Thousand Four Hundred and Eighty Eight) in numbers, which will be exercisable / lead to transfer of shares not exceeding ceiling limit of 14,22,488 (Fourteen Lakh Twenty Two Thousand Four Hundred and Eighty Eight) having face value of ₹10/- each to eligible Employees as defined in the Scheme, from time to time, through an Employees Welfare Trust (hereinafter referred to as “Trust”) to be set-up by the Company, at such price or prices or such formula as decided by the Board in compliance with the Act, SEBI (SBEB and Sweat Equity) Regulations, in one or more tranches, and on such terms and conditions, as may be determined by the Board, for the benefit eligible Employees and such other person(s) as may from time to time be allowed to be eligible for the benefit under the provisions of applicable laws and Regulations prevailing from time to time (hereinafter referred to as “Employees”) identified on the basis of criteria decided by the Board under the ESOP - 2022;

RESOLVED FURTHER THAT the Trust, in compliance with the Act, SEBI (SBEB and Sweat Equity) Regulations and under the beneficial ownership of the Employees shall subscribe, purchase or accept, in one or more tranches, not exceeding 14,22,488 (Fourteen Lakh Twenty-Two Thousand Four Hundred and Eighty-Eight) equity shares of face value of ₹ 10/- each (Rupees Ten Only), either from the Company or secondary market or shareholders of the Company from time to time by way of gift or otherwise, for the purpose of grant of Options to the eligible Employees and for implementation of the Scheme for the benefit of the Employees;

RESOLVED FURTHER THAT the ESOP - 2022 may also envisage provisions for providing financial assistance to the eligible Employees to enable them to acquire, purchase to the said equity shares of the Company from the Trust in accordance with the provisions of the Act and SEBI (SBEB and Sweat Equity) Regulations;

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, change in capital structure, merger and/or sale of division/undertaking or other re-organization, and others, the Board shall decide on the fair and reasonable adjustment to be made to the price and the number of Options granted earlier, in compliance with the applicable laws, the ceiling as aforesaid of 14,22,488 (Fourteen Lakh Twenty Two Thousand Four Hundred and Eighty Eight) equity shares shall be deemed to be increased, to facilitate making a fair and reasonable adjustment;

RESOLVED FURTHER THAT in case the Shares of the Company are either sub-divided or consolidated, then the price of acquisition payable by the Option grantees and the number of Options under the Scheme shall automatically stand augmented or reduced, as the case may be, in the same proportion as the present face value of ₹ 10/- (Rupees Ten Only) per equity share bears to the revised face value of the equity shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the Option grantees;

RESOLVED FURTHER THAT the Company shall conform to the accounting policies prescribed from time to time under the Act, SEBI (SBEB and Sweat Equity) Regulations and any other applicable laws and regulations to the extent relevant and applicable to the Scheme;

RESOLVED FURTHER THAT without prejudice to the generality of the above, the Board which includes the Nomination and Remuneration Committee is authorised to formulate, evolve, decide upon and implement the ESOP - 2022, determine the detailed terms and conditions of the aforementioned ESOP - 2022 including but not limited to the quantum of the Options to be granted and/or shares to be transferred per Employee, the number of Options and/or shares to be granted in each tranche, the terms or combination of terms subject to which the said Options and/or shares are to be granted/ issued, the exercise period, the vesting period, the vesting conditions, instances where such Options shall lapsed, cancelled or surrendered and to grant such number of Options, to such Employees of the Company, at price, at such time and on such terms and conditions as set out in the ESOP - 2022;

RESOLVED FURTHER THAT the Board or the Nomination and Remuneration Committee be and is hereby authorized at its absolute discretion, to make such modifications, changes, variations, alterations or revisions in the Scheme, from time to time, or to suspend, withdraw or revive the Scheme, from time to time, as may be specified by any statutory authority and/or to give effect to any laws, rules, regulations, amendment(s) thereto and to do all other acts, deeds, matters and things as are necessary to give effect to the above authorization and to settle any questions or difficulties that may arise with regard to the creation, offer, issue, grant and allotment of stock options without requiring the Board to secure any further consent or approval of the members of the Company in this regard;

RESOLVED FURTHER THAT the Nomination and Remuneration Committee be designated as the Compensation Committee in accordance with Regulation 5(1) of the SEBI (SBEB and Sweat Equity) Regulations for the purposes of administration of ESOP - 2022;

RESOLVED FURTHER THAT for the purposes of disclosures to the stock exchange, the shareholding of the Trust shall be shown as 'non-promoter and non-public shareholding';

RESOLVED FURTHER THAT the Board shall take necessary steps for listing of the fresh equity shares allotted to the Trust, if any, under the ESOP – 2022 on the Stock Exchanges, whenever the shares of the Company are listed in accordance with the provisions of the SEBI (SBEB and Sweat Equity) Regulations, the SEBI Listing Regulations and other applicable laws and regulations and the amendments thereof;

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any powers conferred herein to the Nomination and Remuneration Committee or such other committees, with power to sub-delegate to any executives/officers of the Company to do all such acts, deeds, matters and things including authorizing or directing to appoint various intermediaries, advisors, consultants or representatives for effective implementation and administration of ESOP - 2022 as also to make applications to the appropriate authorities, parties and the institutions for their requisite approvals and all other documents required to be filed in the above connection and to settle all such questions or difficulties whatsoever which may arise and take all such steps and decisions, etc., as may be necessary in this regard."

17) To extend 'Crest - Employees Stock Option Plan 2022' to the Employees of Holding Company(ies) and/or its Subsidiary Company (ies) and/or Associate Company(ies) and/or Group Company(ies) [present or future]:

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

"RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and 67(3)(b) of the Companies Act, 2013 (hereinafter referred to as "Act"), the Companies (Share Capital and Debentures) Rules, 2014 (hereinafter referred to as "Companies Rules") and other applicable provisions, if any, of the Act including any modifications thereof or supplements thereto and any other applicable laws for the time being in force and subject to such other consents, permissions, sanctions and approvals as may be necessary and subject to such consents, permissions, sanctions and approvals which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any committee(s) including the Nomination and Remuneration Committee), consent of the members of the Company be and is hereby accorded to the Board to extend the benefits of 'Crest - Employees Stock Option Plan 2022' ("ESOP- 2022") proposed in the resolution number 16 above to eligible Employees as defined in the Scheme of the Company, its holding company(ies) or subsidiary company(ies) or associate company(ies) or group Company(ies) (present or future) and to such other persons as may from time to time be allowed, under prevailing laws, rules and regulations, and/or amendments thereto from time to time, as identified on the basis of criteria prescribed by the Board, at such price or prices in one or more tranches and on such terms and conditions, as may be fixed or determined by the Board in accordance with the ESOP - 2022;

RESOLVED FURTHER THAT the Board or the Nomination and Remuneration Committee be and is hereby authorized at its absolute discretion, to make such modifications, changes, variations, alterations or revisions in the Scheme, from time to time, or to suspend, withdraw or revive the Scheme, from time to time, as may be specified by any statutory authority and/or to give effect to any laws, rules, regulations, amendment(s) thereto and to do all other acts, deeds, matters and things as are necessary to give effect to the above authorization and to settle any questions or difficulties that may arise with regard to the creation, offer, issue, grant and allotment of stock options without requiring the Board to secure any further consent or approval of the members of the Company in this regard."

18) To approve Trust Route for the implementation of Crest - Employees Stock Option Plan 2022:

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

"RESOLVED THAT pursuant to the provisions of Section 62(1)(b), 67(3)(b) and all other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as "Act"), the Companies (Share Capital and Debentures) Rules, 2014 (hereinafter referred to as "Companies Rules"), the provisions of Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2021 (the "SEBI (SBEB and Sweat Equity) Regulations"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations"), including any statutory modification(s) or re-enactment(s) thereof, the Memorandum and Articles of Association of the Company and subject to such other approvals, consents, permissions and sanctions as may be required

from appropriate authorities and subject to such conditions or modifications as may be prescribed, imposed or suggested by any of them while granting such approvals, consents, permissions or sanctions which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any committee(s) including the Nomination and Remuneration Committee), consent of the members of the Company be and is hereby accorded to the Board to implement ‘Crest - Employees Stock Option Plan 2022’ (hereinafter referred to as “Scheme” or “ESOP - 2022”) through an Employees Welfare Trust (hereinafter referred to as “Trust”) to be instituted as per the provisions of all applicable laws, including without limitation to Indian Trust Act, 1882, as amended, the Act and Companies Rules and the SEBI (SBEB and Sweat Equity) Regulations and for the Trust to subscribe, acquire, purchase, accept, hold and deal in fully paid-up equity shares of the Company for the purpose of implementation of the Scheme or any other employee stock plan or share based employee benefit plan which may be introduced by the Company from time to time, (hereinafter referred to as “Employees Benefit Plan”) or for any other purpose(s) as contemplated herein;

RESOLVED FURTHER THAT the Company should conform to the accounting policies prescribed from time to time under the Act, SEBI (SBEB and Sweat Equity) Regulations and any other applicable laws and regulations to the extent relevant and applicable to the Scheme;

RESOLVED FURTHER THAT the Board be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things as it may in its absolute discretion deem expedient and to settle any questions, difficulties or doubts that may arise with respect to the above matter and the Board be and is hereby further authorised to nominate one or more representatives of the Company to execute such further deeds, documents and writings that may be considered necessary and to carry out any or all activities that the Board is empowered to do for the purpose of giving effect to this resolution.”

19) Approval for acquisition of equity shares from secondary market through Trust route for implementation of Crest - Employees Stock Option Plan 2022 (“ESOP - 2022”):

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

“RESOLVED THAT pursuant to the provisions of section 62(1)(b), 67(3)(b) and all other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as “Act”) and the Companies (Share Capital and Debentures) Rules, 2014 (hereinafter referred to as “Companies Rules”), the provisions of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 as amended from time to time (hereinafter referred to as “SEBI (SBEB and Sweat Equity) Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (hereinafter referred to as the “SEBI Listing Regulations”) including any statutory modification(s) or re-enactment(s) thereof, the Memorandum and Articles of Association of the Company and any other applicable laws for the time being in force and subject to such other approvals, consents, permissions and sanctions as may be required from appropriate authorities and subject to such conditions or modifications as may be prescribed, imposed or suggested by any of them while granting such approvals, consents, permissions or sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as “Board” which term shall be deemed to include any committee(s) including the Nomination and Remuneration Committee), consent of the members be and is hereby accorded for secondary acquisition of equity shares of the Company by the Employees Welfare Trust (hereinafter referred to as “Trust”) to be set-up by the Company, in one or more tranches, not exceeding 14,22,488 (Fourteen Lakh Twenty Two Thousand Four Hundred and Eighty Eight) equity shares, for implementation of Crest - Employees Stock Option Plan 2022 (hereinafter referred to as “Scheme” or “ESOP - 2022” or “Plan”) and subject to the overall limits on secondary acquisition specified in the SEBI (SBEB and Sweat Equity) Regulations, at such price or prices and at such terms and conditions that Board may deems fit and to do all such acts, deeds and things incidental and ancillary in this regards;

RESOLVED FURTHER THAT the Trust is permitted to subscribe or accept equity shares either by way of issuance and allotment of equity shares by the Company or as acquired through secondary acquisition or gift from shareholders from time to time for the purpose of transferring such equity shares for implementing ESOP – 2022;

RESOLVED FURTHER THAT secondary acquisition by the Trust in any financial year shall not exceed 2% (two percent) of the paid-up equity share capital as at the end of the previous financial year and in accordance with the provisions of the ESOP - 2022, SEBI (SBEB and Sweat Equity) Regulations and in due compliance with other applicable laws and regulations;

RESOLVED FURTHER THAT in the event of expansion of equity share capital of the Company arising due to any corporate action(s), including issue of bonus shares, split or rights issue, the limits set hereinabove prescribed for secondary acquisition shall accordingly apply to such increased equity share capital, in proportion of such expanded equity share capital, subject however that, the Company shall adhere to the ceiling cap prescribed under Regulation 3(11) of the SEBI (SBEB and Sweat Equity) Regulations;

RESOLVED FURTHER THAT the Trust shall not deal in derivatives and shall undertake transactions as permitted by SEBI (SBEB and Sweat Equity) Regulations;

RESOLVED FURTHER THAT the Trustees of the Trust shall not vote in respect of the shares held by such Trust;

RESOLVED FURTHER THAT the Trustees of the Trust shall ensure compliance of the provisions of the SEBI (SBEB and Sweat Equity) Regulations, Act and all other applicable laws at all times in connection with dealing with the equity shares of the Company including but not limited to maintenance of proper books of account, records and documents as prescribed;

RESOLVED FURTHER THAT the Company shall conform to the accounting policies prescribed from time to time under the SEBI (SBEB and Sweat Equity) Regulations and any other applicable laws and regulations to the extent relevant and applicable to the ESOP - 2022.”

- 20) **To approve provision of Money by the Company for purchase of its own shares by the Trust / Trustees for the benefit of Employees under Crest - Employees Stock Option Plan 2022:**

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

“**RESOLVED THAT** pursuant to the provisions of Section 62(1)(b), 67 and all other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as “Act”) read with the Companies (Share Capital and Debentures) Rules, 2014 (hereinafter referred to as “Companies Rules”) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Memorandum and Articles of Association of the Company, Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 as amended from time to time (hereinafter referred to as “SEBI (SBEB and Sweat Equity) Regulations”) and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, which may be accepted by the Board of Directors of the Company (hereinafter referred to as “Board” which term shall be deemed to include any committee(s) including the Nomination and Remuneration Committee), consent of the members of the Company be and is hereby accorded to the Board to grant interest bearing or interest free loan and/or to provide guarantee or security in connection with a loan granted or to be granted to the Crest - Employees Welfare Trust (hereinafter referred to as “Trust”), to be set up by the Company, on such terms and conditions as may be deemed fit by the Board, for an amount not exceeding 5% (Five percent) of the aggregate of the paid up share capital and free reserves of the Company from time to time, for the purpose of subscribe, purchase or accept fully paid-up equity shares of the Company by the Trust/Trustees, in one or more tranches, either from the Company or secondary market or from shareholders of the Company from time to time by way of gift or otherwise, subject to the ceiling limit as may be prescribed under ‘Crest- Employees Stock Option Plan 2022’ (hereinafter referred to as “Scheme” or “ESOP - 2022”), or any other employee / plan or share based employee benefit plan which may be introduced by the Company from time to time (hereinafter referred to as “Employee Benefit Plan(s)”), with a view to deal in such equity shares in line with contemplated objectives of the Scheme or for any other purpose(s) as permitted under and in due compliance with the provisions of the Act, the Companies Rules, SEBI (SBEB and Sweat Equity) Regulations and other applicable laws and regulations;

RESOLVED FURTHER THAT the Board be and is hereby authorized to decide on the amount, tenure, utilization, repayment and other terms of loan or guarantee to be provided in relation to the loan to the Trust for implementation of the Scheme;

RESOLVED FURTHER THAT the Trustees of the Trust shall not vote in respect of the shares held by such Trust and shall maintain proper books of account, records and documents as prescribed;

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds and things as may be necessary or expedient and also authorised to nominate and appoint one or more persons to represent the Company for carrying out any or all of the activities that the Committee was authorised to do for the purpose of giving effect to this resolution.”

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: August 12, 2022

Namita Bapna
Company Secretary

NOTES:

1. In view of the outbreak of COVID-19, the Ministry of Corporate Affairs (“MCA”), has vide its General Circular No. 14/2020 dated April 08, 2020, General Circular No. 17/2020 dated April 13, 2020, and General Circular No. 03/2022 dated May 05, 2022 in relation to “Clarification on passing of ordinary and special resolutions by Companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by COVID-19” and General Circular No. 20/2020 dated May 05, 2020, General Circular No. 02/2021 dated January 13, 2021 and General Circular No. 02/2022 dated May 05, 2022, in relation to “Clarification on holding of Annual General Meeting (“AGM”) through Video Conferencing (“VC”) or Other Audio Visual Means (“OAVM”), and all other relevant circulars issued from time to time (collectively referred to as “MCA Circulars”) and Securities and Exchange Board of India vide Circular No. SEBI/HO/DDHS/DDHS_Div2/P/CIR/2022/079 dated June 03, 2022 in relation to “Extension of facility for conducting annual meeting and other meetings of unitholders of REITs and InvITs through Video Conferencing (VC) or through Other Audio-Visual means (OAVM)” (“SEBI Circular”) have permitted the holding of the AGM through VC/OAVM, without the physical presence of the members at a common venue. In compliance with the applicable provisions of the Companies Act, 2013 (“Act”) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (“Rules”), as amended from time to time, read with the MCA Circulars, SEBI Circulars and pursuant to Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) the AGM of the Company is scheduled to be held on Saturday, September 24, 2022 at 11:00 a.m. (IST) through VC/OAVM and the voting for items to be transacted in the Notice to this AGM only through electronic voting process (“e-voting”).
2. The deemed venue for 40th AGM shall be the Registered Office of the Company at 111, Maker Chambers IV, 11th Floor, Nariman Point, Mumbai – 400021.
3. An Explanatory Statement pursuant to Section 102 of the Act as required is annexed hereto.
4. 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-A”.
5. 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.
6. 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.
7. 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.
8. 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.
9. SEBI vide circular no. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 03, 2021, has provided the norms for furnishing PAN, KYC details and Nomination by holders of physical securities. Pursuant to aforesaid SEBI Circular, the Company has sent individual communications to all the Members holding shares of the Company in physical form. In case of physical shareholders who have not updated their KYC details may please submit Form ISR-1 and Form No. SH-13/Form ISR 3. The link for downloading the forms is available on the Company’s website https://www.crest.co.in/wp-content/uploads/2022/03/Sebi-Circular_KYC.docx.pdf.
10. SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the Listed Companies to issue securities in demat form only while processing service requests viz. issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/ splitting of securities certificate; consolidation of securities certificates/ folios; transmission and transposition. Accordingly, members are requested to make service requests by submitting a duly filled and signed Form ISR – 4, the format of which is available on the Company’s website under the web link at <https://www.crest.co.in/wp-content/uploads/2022/08/Form-ISR-4.pdf>.

Members holding equity shares of the Company in physical form are requested to kindly get their equity shares converted into demat/ electronic form to get inherent benefits of dematerialization and also considering that physical transfer of equity shares/issuance of equity shares in physical form have been disallowed by SEBI.

Members may note that, in terms of the SEBI Listing Regulations equity shares of the Company can only be transferred in dematerialized form.

11. The members can join the AGM through VC/OAVM mode 30 minutes before the scheduled time of the commencement of the AGM and the members can also join after the commencement of the AGM till the expiry of 15 minutes after such scheduled time by following the procedure mentioned in the Notice. The members will be able to view the proceedings on National Securities Depository Limited (“NSDL”) e-voting website at www.evoting.nsdl.com. The facility of participation at the AGM through VC/OAVM will be made available to atleast 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 served basis.
12. 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, the Company is sending this AGM Notice along with the Annual Report for the financial year 2021-22, 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 financial year 2021-22, 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.
13. Pursuant to Section 91 of the Act, the Register of Members and Share Transfer Books of the Company will remain closed from September 18, 2022 to September 24, 2022 (both days inclusive) for the purpose of the 40th 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 September 24, 2022, 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 NSDL and Central Depository Services (India) Limited (“CDSL”) (both collectively referred to as “Depositories”) as of the close of business hours on September 16, 2022;
 - 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 September 16, 2022.
14. 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 July 12, 2022 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 August 19, 2022.
15. 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 Company’s Registrar and Share Transfer Agent (“RTA”), viz. Link Intime India Private Limited (“Link Intime”) at C-101, 247 Park, 1st Floor, L.B.S. Marg, Vikhroli (W), Mumbai – 400083, latest by September 16, 2022:
 - 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.
16. 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.

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17. 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.
 18. As per Regulation 40 of the SEBI Listing Regulations, securities of Listed Companies can be transferred only in dematerialised form, except in case of request received for transmission or transposition of securities. 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 to dematerialised form.
 19. 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.
 20. 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.
 21. 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 depository participant, 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: Link Intime, by mailing on rnt.helpdesk@linkintime.co.in.
 22. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the members in respect of the shares held by them. Members, who have not yet registered their nomination, are requested to register the same by submitting Form No. SH-13. Members are requested to submit the said form 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.
 23. 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.
 24. 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 2014 -15 declared on September 15, 2015 is due to be transferred to the IEPF by October 22, 2022. The same can, however, be claimed by the members on or before October 21, 2022.

Members who have not encashed the dividend warrant(s) from the financial year ended March 31, 2015, 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.

25. 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 40th AGM.
 26. 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 August 26, 2022.
 27. 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 Depository Participant and holdings should be verified from time to time.
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28. 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 September 16, 2022, may cast their vote by remote e-voting. The remote e-voting period commences on Wednesday, September 21, 2022 at 9:00 a.m. (IST) and ends on Friday, September 23, 2022 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.
- V. 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.	<p>Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.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.</p> <p>If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp.</p> <p>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.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.</p> <ol style="list-style-type: none"> 1. 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	<p>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.</p> <p>After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote.</p> <p>If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in 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 provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>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.</p>

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.

Members are encouraged to submit their questions in advance with regards to the financial statements or any other matter to be placed at the AGM, from their registered e-mail address, mentioning their name, DP ID and Client ID /folio number and mobile number, to reach the Company's e-mail address at secretarial@crest.co.in on or before September 16, 2022.

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?

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 :

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:

- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- 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.
- How to retrieve your 'initial password'?
 - 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'.
 - 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:

- 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.
- Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- 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.
- 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?

- 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.
- 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 General Meeting".
- Now you are ready for e-Voting as the Voting page opens.
- 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.
- Upon confirmation, the message "Vote cast successfully" will be displayed.
- You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- 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.
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 toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at evoting@nsdl.co.in

Process for those shareholders whose e-mail 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 member, 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 DP ID CLIENT ID (16 digit DP ID + CLIENT ID 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 member 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 members holding securities in demat mode.
3. Alternatively 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 members holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Members are required to update their mobile number and e-mail 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, 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. Members 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 link” placed under “Join General Meeting” menu against Company name.

You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in members 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

Reserve Bank of India (“RBI”) issued guidelines on appointment of statutory auditor(s) by Non-Banking Financial Company (“NBFC”) vide Circular RBI/2021- 22 /25 Ref. No. DoS. CD.ARG/SEC.01/ 08.91.001/2021-22 dated April 27, 2021 (“RBI Guidelines”). Pursuant to RBI Guidelines, applicable NBFCs including Non-Deposit taking NBFCs with asset size over ₹1000 Crore are required to appoint Statutory Auditors for a continuous period of three years and would not be eligible for re-appointment in the same entity for 6 years (2 tenures) after completion of full part of one term of the audit tenure, subject to their continuity of fulfilment of the applicable eligibility norms.

The Company has accomplished the ₹1,000 Crore asset size benchmark as on the date of approval of financial statements for the FY 2021-22. The term of M/s. Pathak H D & Associates, Chartered Accountants, Mumbai (ICAI Firm Registration Number: 107783W) who were appointed as Statutory Auditors of the Company at the 35th AGM would expire at the conclusion of the 40th AGM.

Hence, in compliance with the RBI Guidelines, the Audit Committee and the Board of Directors at their respective meetings held on May 26, 2022 have considered and recommended the appointment of M/s. MGB & Co. LLP, Chartered Accountants, Mumbai (ICAI Firm Registration No.101169W/W-100035) as the Statutory Auditors of the Company for a term of three years from the conclusion of the 40th AGM till the conclusion of 43rd AGM to be held in the year 2025 on such remuneration plus out of pocket expenses, if any, as may be mutually agreed upon between the Board of Directors of the Company and the said Statutory Auditors.

M/s. MGB & Co. LLP, Chartered Accountants, have consented to act as the Statutory Auditors of the Company and have also provided their written confirmation that their appointment, if made, would be in accordance with the provisions of Section 139(1) of the Act read with Companies (Audit and Auditors) Rules, 2014 and that they further satisfy the criteria provided under Section 141 of the Act, also the eligibility criteria as per the aforesaid RBI Guidelines.

Disclosure under Regulation 36(5) of SEBI Listing Regulations

Proposed Fees payable to the statutory auditors	In view of the volume, scale, complexity, scope of work, activities and functions of the Statutory Auditors for conducting audit of accounts of the Company, it is proposed that the audit fees of statutory auditor will be fixed by the Board of Directors as may be mutually agreed upon between the Board of Directors of the Company and the Statutory Auditors.
Term of appointment	For a term of three consecutive years from the conclusion of 40 th AGM till the conclusion of 43 rd AGM to be held in the year 2025.
Material Change in the fee payable to proposed statutory auditors from that paid to the outgoing auditors	The audit fees will be determined by the Board of Directors as may be mutually agreed upon between the Board of Directors and the proposed Statutory Auditors and the same will be commensurate with various parameters including the volume, scale, complexity, scope of work, activities and functions of the statutory auditors for conducting audit of accounts of the Company.
Basis of recommendation and auditor credentials	<p>The recommendations made by the Audit Committee and the Board of Directors of the Company for appointment of the statutory auditors are based on review of their profile, specialization in audit of NBFCs and financial sector in strict compliance with the RBI Guidelines and fulfilment of the eligibility criteria prescribed under the Act and the applicable rules made under the Act with regard to the full time partners, statutory audit experience of NBFCs, capability, assessment of independence, etc.</p> <p>Brief Profile of Statutory Auditors</p> <p>MGB & Co. LLP (“MGB”) is a firm with more than 40 years of experience having 7 Partners and branch offices in Mumbai, Delhi, Jaipur and Bangalore. MGB has diverse mix of professionals i.e. Chartered Accountants, MBA’s, CPAs, Company Secretaries and Lawyers. MGB has young team with experienced Senior Management. MGB’s current service offerings include assurance services, tax advisory and compliance services, operations and risk consulting services, transaction advisory services etc. MGB is amongst the leading tax firms in India as per International Tax Review’s World Tax 2015 ratings. MGB is one of the very few firms in India, to be eligible and accepted to be empanelled with the Government bodies such as Comptroller & Auditor General of India, Income Tax Department, Telecom Regulatory Authority of India, National Highway Authority of India (NHAI), Reserve Bank of India (RBI), Life Insurance Corporation of India and Securities and Exchange Board of India (SEBI).</p>

The Board recommends the Ordinary Resolution set out at Item No. 4 of the Notice for approval by the Shareholders.

None of the Directors of the Company or Key Managerial Personnel (“KMP”) or their relatives are, in any way, concerned or interested financially or otherwise, in the resolution set out at Item No. 4 of the Notice.

ITEM NO. 5 & 6

Mr. Vijay Choraria, promoter of the Company, has been a Director since 1993 and was re-appointed as Managing Director of the Company with effect from September 01, 2017 for a period of five (5) years pursuant to the resolution passed by the members at its AGM of the Company held on August 11, 2017. His current term as Managing Director will expire on August 31, 2022 and is due for re-appointment.

Over these years, Mr. Vijay Choraria has been instrumental in the growth of the Company. With keen business acumen and strategic planning skills, he has contributed immensely in shaping the long term vision and mission of the Crest Group with major emphasis on business development in focus areas, undertaking of new projects, achieving operational efficiencies and building upon commercial successes. His leadership is well reflected in the multi-fold growth of the Crest Group over the years without over leveraging the company, instilling confidence and delivering consistent returns to all stakeholders.

The Board, at its meeting held on May 26, 2022, based on the recommendation of Nomination and Remuneration Committee, approved the re-appointment of Mr. Vijay Choraria as Managing Director of the Company for a further term of five (5) years i.e. from September 01, 2022 to August 31, 2027 subject to the approval of members of the Company on the terms and conditions including remuneration pursuant to Section II of Part II of Schedule V to the Act and other applicable provisions of Act and rules made thereunder. The Audit Committee has approved the terms and conditions of his appointment, as he being key managerial personnel, is a related party as per Section 2(76) of the Act.

Mr. Vijay Choraria is neither disqualified from being appointed as a Director in terms of Section 164(2) of the Act nor debarred from holding the office of Director by virtue of any order by Securities Exchange Board of India or any other such authority, and has given all the necessary declarations and confirmation including his consent to be re-appointed as Managing Director of the Company.

In terms of the provisions of Sections 196, Schedule V of the Act and the Articles of Association of the Company, reappointment of the Managing Director requires approval of the members by way of an ordinary resolution.

Pursuant to the provisions of Section 196(4), 197, 198 and Schedule V of the Act relating to payment of managerial remuneration in case of absence of profits and/ or inadequacy of profits, the Company may pay remuneration over and above the ceiling limit as specified therein, provided the members' approval by way of a special resolution has been obtained for payment of minimum remuneration for a period not exceeding three (3) financial years, subject to compliance with disclosure requirements and other conditions stated therein. In view of the foregoing factors, the approval of the members of the Company is being sought for payment of remuneration to Mr. Vijay Choraria, for a term of three (3) financial years ("FY"), i.e. for FY 2022 - 23, FY 2023 - 24 and FY 2024 - 25, as may be permitted under applicable laws, in case of absence of profits and / or inadequacy of profits of the Company. The details of the proposed salary, perquisites and allowances as approved by the Board at its meeting held on May 26, 2022 and based on the recommendation of Nomination and Remuneration Committee, to be paid to Mr. Vijay Choraria as Managing Director are as under:

1. Period	From September 01, 2022 to August 31, 2025
2. Remuneration	
Salary	₹ 4,00,000 per month in the scale of ₹4,00,000 – ₹7,50,000 per month with authority to the Board of Directors of the Company to grant such increments within the said scale as it may determine from time to time.
Minimum Remuneration	In the event of absence of profits and/ or inadequacy of profits in any financial year during of tenure of Mr. Vijay Choraria, Managing Director, the payment of above remuneration, perquisites, statutory benefits and other Company benefits, and stated reimbursements shall be made within the limits prescribed under Section 197 read with Schedule V of the Act or under the provisions of SEBI Listing Regulations or under any other laws for the time being in force, if any.
Perquisites: For this purpose perquisites are classified into three categories A,B and C	
Category 'A'	
a)	Medical Reimbursement and Insurance– As per Company Policy
b)	Traveling, Boarding and Lodging expenses - Expenses incurred for Traveling, Boarding and Lodging for self during the business trips shall be reimbursed at actuals and not considered as perquisites
c)	Bonus - As per Company Policy
Category 'B'	
a)	Company's contribution towards Provident Fund, Superannuation Fund or Annuity Fund and Gratuity as per the Rules of the Company
b)	Leave Entitlement: As per Company's Policy
Category 'C'	
a)	The Company shall provide a car with chauffeur and reimbursement of chauffeur's wages & petrol expenses as per Company Policy Telecommunication facility as per Rules of the Company.
3. Ex-Gratia	As per Company's Rule
4. Notice Period	The agreement may be terminated by either party by giving other part three months' Notice or the Company paying three months' salary in lieu of the Notice
Other allowances, benefits and perquisites admissible as per Rules of the Company, from time to time framed by Nomination and Remuneration Committee.	

The terms as set out in the resolution and explanatory statement may be treated as an abstract of the terms of employment pursuant to Section 190 of the Act.

The brief resume of Mr. Vijay Choraria, his nature of expertise in specific functional areas, names of Companies in which he holds Directorships/ Chairmanship of Board Committees, shareholding and relationships between Directors is provided in the Annexure- 2 attached to the Notice and the information as required to be disclosed under paragraph (iv) of the second proviso of Paragraph B of Section II of Part II of Schedule V to the Act is annexed hereto as “Annexure - 1”, and the information as required under Secretarial Standard-2 issued by Institute of Company Secretaries of India and SEBI Listing Regulations, 2015 is annexed hereto as “Annexure - 2”.

The Company has not defaulted in payment of dues to any bank or public financial institution or non-convertible debenture holders or other secured creditor, if any.

Further, the proposed remuneration to be paid to Mr. Vijay Choraria, promoter of the Company is within the limits as prescribed under Regulation 17(6)(e) of SEBI Listing Regulations.

The Board recommends the Ordinary Resolution set out at Item no. 5 and Special Resolution set out at item no. 6 respectively of the Notice for approval by the members.

Mr. Vijay Choraria, being the appointee is deemed to be concerned or interested, financially or otherwise, in the resolution set out at Item no. 5 and Item no. 6 of the Notice. Other than him, none of the other Directors of the Company or KMP or their relatives are, in any way, concerned or interested financially or otherwise, in the resolution set out at Item no. 5 and Item no. 6 of the Notice.

ITEM NO. 7 to 13

As per the provisions of Section 188 of the Act, transactions with related parties which are on an arm's length basis and in the ordinary course of business, are exempted from the obligation of obtaining prior approval of shareholders. However, such transactions, if material, require the approval of shareholders through a resolution, notwithstanding the fact that the same are at an arm's length basis and in the ordinary course of business, as per Regulation 23(4) of the SEBI Listing Regulations.

As per clause (zc) of Regulation 2(1) read with the proviso to Regulation 23(1) of the SEBI Listing Regulations, which is effective from April 01, 2022, the transactions involving 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 will be considered as “related party transactions”, and as “material related party transactions”, if the transaction to be entered into individually or taken together with previous transactions during a financial year, exceeds ₹ 1,000 Crore or 10% of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, whichever is lower. Further, such material related transaction shall require prior approval of shareholders through a resolution and no related party shall vote to approve such resolutions whether the entity is a related party to the particular transaction or not.

The Company being a registered Non-Banking Finance Company is engaged in the business of Real Estate, Financial Services and Investment and Credit and in order to further its business interests, enters into various transactions with its related parties in the ordinary course of business and all the terms and conditions including pricing are at arm's length basis, to achieve business objectives. There are no special or unusual benefits, rights or privileges which are extended or given by the Company to the related parties.

In the financial year 2022-23 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 financial year 2022-23. 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.

The Audit Committee in its meeting held on May 26, 2022, as per Regulation 23(3) of the SEBI Listing Regulations, as clarified and/or amended from time to time, has granted its omnibus approval for the related party transactions proposed to be entered into by the Company during the financial year 2022-23, including as stated in the resolution and Explanatory Statement. The Audit Committee has further noted that the below mentioned transactions are on arm's length basis and in the ordinary course of the Company's business. The management has provided the Audit Committee with a description of the transactions including material terms and basis of pricing.

Additional information on the Related Party Transaction under Act and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021 are elaborated in the below table:

(₹ in Crore)

Sr. No.	Name of Related Party	Nature of Relationship	Type/Particulars of the Transactions	Justification	Percentage of annual consolidated turnover as per last audited financial statements	Proposed Limits*
1	Starboard Hotels Private Limited ("SHPL")	Associate of the Company	Investment / Inter Corporate Deposits given / Interest on Inter Corporate Deposits given / Corporate Guarantee for Loan / Security by pledge of Investments made in the said associate. The said Corporate Guarantee / security shall be as per the requirement of Banks / financial institutions / NBFCs or any other Lenders.	The Company along with its Wholly Owned Subsidiary ("WOS") company Escort Developers Private Limited ("EDPL") holds 50% stake in SHPL. SHPL owns the Palladium Mall, Chennai and also further owns an under construction 450,000 sq. ft. area forming part of the mixed-use development in the Palladium complex. The Company along with its WOS plans to further invest in SHPL in the form of equity and/or debt to develop the said under constructed area. The Company alongwith its WOS may also provide Corporate Guarantee / security to the lender of SHPL which shall be as per the requirement of Banks / financial institutions / NBFCs or any other Lenders.	218.53%	125.00
2	Ramayana Realtors Private Limited ("RRPL")	Associate of the Company	Inter Corporate Deposits and Loans given / Interest on Inter Corporate Deposits and Loans given.	The Company holds 40% stake in RRPL. RRPL has developed Crest Greens project, an approximately 38-acres township situated in Raipur in Phase-I and will now start to look at Phase-II (mixed development between residential and commercial). The Company depending on the working capital requirement of RRPL may provide inter corporate deposit / loan for development of the Phase II.	34.97%	20.00
			Fees or Services Charged	The Company recovers expenses (in nature of fees/services) due to sharing of common office and business related expenses from RRPL.	0.17%	0.10
3	Kara Property Ventures LLP ("KPVLLP")	Associate of the Company	Capital Contribution / Interest on Capital Contributed / Share of Profit or Loss for the Year. / Corporate Guarantee for Loan / Security by pledge of Investments made in the said associate. The said Corporate Guarantee / security shall be as per the requirement of Banks / financial institutions / NBFCs or any other Lenders.	The Company is 50% partner in KPVLLP, wherein as per the terms of the incorporation the partners of LLP from time to time may provide working capital to the LLP in form of Current Account. The LLP would provide interest at rate of 12% on the current account balance to the partners. As a partner in the LLP the Company is entitled to its share of profit / loss in the LLP for the year, which shall also form part of the current account balance in the LLP. The Company being a partner in the said LLP may also provide Corporate Guarantee / security to the lender of KPVLLP which shall be as per the requirement of Banks / financial institutions / NBFCs or any other Lenders.	174.83%	100.00
			Fees or Services Charged	The Company recovers expenses (in nature of fees/services) due to sharing of common office and business related expenses from KPVLLP.	0.17%	0.10

(₹ in Crore)

Sr. No.	Name of Related Party	Nature of Relationship	Type/Particulars of the Transactions	Justification	Percentage of annual consolidated turnover as per last audited financial statements	Proposed Limits*
4	TBOF Foods Private Limited ("TBOF")	Associate of the Company	Investment / Inter Corporate Deposits given / Interest on Inter Corporate Deposits given.	TBOF is in process of setting up its Indapur factory and depending on the working capital requirement of TBOF, the Company may to further invest in TBOF either in the form of equity and/or debt.	17.48%	10.00
			Purchase of Goods	The Company purchases products manufactured by TBOF from time to time.	0.44%	0.25
5	Fine Estates Private Limited ("FEPL")	Holding Company	Inter Corporate Deposits and Loans availed or given / Interest on Inter Corporate Deposits and Loans availed or given.	For working capital requirement may be availed or provided by the Company.	174.83%	100.00
			Fees or Services Charged and/or Availed / Leave & License Agreement.	Sharing of common office and business related expenses and availing premises on Leave and License basis from the holding company.	8.74%	5.00
			Purchase of Immovable Properties	Acquisition of immovable properties towards redevelopment projects undertaken by the Company.	17.48%	10.00
6	Priyanka Finance Private Limited	Fellow Subsidiary	Inter Corporate Deposits and Loans availed or given / Interest on Inter Corporate Deposits and Loans availed or given.	For working capital requirement may be availed or provided by the Company.	218.53%	125.00
7	Unifynd Technologies Private Limited ("UTPL")	Entity controlled by Relative of KMP	Investment in securities	The Company is also contemplating to invest in UTPL in form of convertible securities. UTPL is engaged in the business of IT software development and consultancy services. UTPL has developed FutureCustomer.Tech, their SaaS platform, which provides B2B2C solution that empowers teams to manage, control and optimize their entire customer journey, both online and offline. Their micro-services, multi-platform architecture provides businesses with the flexibility to pick and choose their modules and create a unique and customized experience for each one of their customers and in turn drive targeted sales and boost brand loyalty.	17.48%	10
			Fees on Services Availed	The Company avails services provided by UTPL from time to time.	0.17%	0.10

* The total aggregate amount/value of all such transactions/contracts/arrangements that may be entered into by the Company shall not exceed maximum aggregate value as detailed in this statement during the financial year 2022-23 upto 41st AGM for a period not exceeding fifteen months.

Notes:

I The additional details pertaining to the Inter Corporate Deposits (ICD's) to be given / availed by the Company w.r.t. the above material related party transactions are as follows:

- a. The ICD's are mainly short term facility (unsecured) given in a particular financial year, the interest on which shall be determined on the basis of the Base Interest Rate as per Interest Rate Policy of the Company plus the credit spread. The ICD's shall have fixed term of repayment. The spread applicable on the ICD transactions shall be minimum of 200 basis point.
- b. The funds will be utilized for working capital requirement by the ultimate beneficiary of such funds.
- c. The Company being a NBFC the details of source and cost of fund are not applicable.
- d. No financial indebtedness will be incurred to provide the ICD's.

II The additional details pertaining to the aforesaid investment by the Company w.r.t. the above material related party transaction with SHPL / TBOF / UTPL is as follows:

- a. CVL investment in the above referred related parties would be from own sources of funds and no further financial indebtedness would be incurred.
- b. The investments would be in nature of equity / debt or likewise securities which would be generally perpetual and / or convertible in nature.

Accordingly, basis the review and approval of the Audit Committee, the Board of Directors recommend the resolution contained in Item No. 7 to 13 of the accompanying Notice to the shareholders for approval.

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.

ITEM NO. 14

As per the provisions of Section 188 of the Act, transactions with related parties which are on an arm's length basis and in the ordinary course of business, are exempted from the obligation of obtaining prior approval of shareholders. However, such transactions, if material, require the approval of shareholders through a resolution, notwithstanding the fact that the same are at an arm's length basis and in the ordinary course of business, as per Regulation 23(4) of the SEBI Listing Regulations.

As per clause (zc) of Regulation 2(1) read with the proviso to Regulation 23(1) of the SEBI Listing Regulations, which is effective from April 01, 2022, the transactions involving 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 will be considered as "related party transactions", and as "material related party transactions", if the transaction to be entered into individually or taken together with previous transactions during a financial year, exceeds ₹ 1,000 Crore or 10% of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, whichever is lower. Further, such material related transaction shall require prior approval of shareholders through a resolution and no related party shall vote to approve such resolutions whether the entity is a related party to the particular transaction or not.

The Company, in order to further its business interests, enters into various transactions with its related parties. Amongst these transactions, the estimated value of transactions entered into with Classic Mall Development Company Limited, a related party under Regulation 2(1) (zb) of the SEBI Listing Regulations, during the financial year 2022-23 exceeded the materiality threshold as stated below.

SEBI vide its Circular dated March 30, 2022, has clarified that a Related Party Transaction approved by the Audit Committee prior to April 1, 2022, which continues beyond this date and if it becomes material as per the materiality threshold enumerated above, requires approval of the Shareholders. Accordingly, in line with the said SEBI Circular, the said resolution is being placed for the approval of members.

The Management had provided the Audit Committee with the relevant details, as required under law, of below mentioned RPTs including material terms and basis of pricing. The Audit Committee, after reviewing all necessary information, had granted approval for entering into RPTs between Crest Ventures Limited and Classic Mall Development Company Limited for an aggregate value of up to ₹ 20 Crore entered into during FY 2022-23. The Audit Committee has noted that the said transactions were on arms' length basis and in the ordinary course of business of the Company.

Additional information on the Related Party Transaction under the Act and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021 are elaborated in the below table:

(₹ in Crore)

Sr. No.	Name of Related Party	Nature of Relationship	Type/Particulars of the Transactions	Justification	Percentage of annual consolidated turnover as per last audited financial statements	Value of the RPT entered into during the FY 2022-23.
1	Classic Mall Development Company Limited ("CMDCL")	Associate of the Company (upto May 05, 2022)	Inter Corporate Deposits and Loans repaid / Payment of interest on Inter Corporate Deposits and Loans.	The Company had availed Inter Corporate Deposit from CMDCL which was repaid by the Company alongwith interest.	17.48%	10.00
			Investment in immovable properties	The Company has acquired flats in the residential project developed by CMDCL in Velachery, Chennai. The Company intends to provide the said Flats acquired on leave and license basis to earn license fees further capital appreciation on the said investment property.	17.48%	10.00

Notes:

- 1 The additional details pertaining to the Inter Corporate Deposits (ICD's) given / availed by the Company w.r.t. the above material related party transactions are as follows:
 - a. The ICD's are mainly short term facility (unsecured) given in a particular financial year, the interest on which shall be determined on the basis of the Base Interest Rate as per Interest Rate Policy of the Company plus the credit spread. The ICD's shall have fixed term of repayment. The spread applicable on the ICD transactions shall be minimum of 200 basis point.
 - b. The funds were utilized for working capital requirement by the ultimate beneficiary of such funds.
 - c. The Company being a NBFC the details of source and cost of fund are not applicable.
 - d. No financial indebtedness were incurred to provide the ICD's.

Accordingly, basis the review and approval of the Audit Committee, the Board of Directors recommend the resolution contained in Item No. 14 of the accompanying Notice to the shareholders for approval.

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.

ITEM NO. 15

As per clause (zc) of Regulation 2(1) read with the proviso to Regulation 23(1) of the SEBI Listing Regulations, which is effective from April 01, 2022, the transactions involving 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 will be considered as “related party transactions”, and as “material related party transactions”, if the transaction to be entered into individually or taken together with previous transactions during a financial year, exceeds ₹ 1,000 Crore or 10% of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, whichever is lower. Further, such material related transaction shall require prior approval of shareholders through a resolution and no related party shall vote to approve such resolutions whether the entity is a related party to the particular transaction or not.

Further, as per the amended regulations, any transaction involving transfer of resources, services or obligations between Escort Developers Private Limited (EDPL), wholly owned subsidiary of Crest Ventures Limited and Starboard Hotels Private Limited (SHPL), associate company of Crest Ventures Limited shall be considered as a related party transaction. Such transaction shall be considered material, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds rupees one thousand Crore or ten per cent of the annual consolidated turnover of Crest Ventures Limited as per its last audited financial statements, whichever is lower.

The Company on April 13, 2022 circulated Postal Ballot Notice dated April 11, 2022 for seeking prior approval of the members of the Company on Related Party Transactions between EDPL and SHPL for a period up to the 40th AGM of the Company, wherein fresh approval of the shareholders shall be obtained in this regard. The said proposal was approved by the Company on May 17, 2022. Accordingly, the said resolution is being placed again for the approval of members, so as to extend validity of shareholders’ approval for this resolution until the next AGM of the Company for a period not exceeding fifteen months to be held in FY 2023-24.

The Audit Committee in its meeting held on May 26, 2022, as per Regulation 23(3) of the SEBI Listing Regulations, as clarified and/or amended from time to time, has granted its approval for the related party transactions proposed to be entered into between EDPL and SHPL during the financial year 2022-23, including as stated in the resolution and explanatory statement. The Audit Committee has further noted that the below mentioned transactions are on arm’s length basis and in the ordinary course of the Company’s business. The management has provided the Audit Committee with a description of the transactions including material terms and basis of pricing.

Additional information on the Related Party Transaction under the Act and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021 are elaborated in the below statement.

(₹ in Crore)

Sr. No.	Name of the Subsidiary	Name of Related Party	Nature of Relationship	Particulars of the Transactions	Justification	Percentage of annual consolidated turnover as per last audited financial statements	Proposed Limits*
1	Escort Developers Private Limited ("EDPL")	Starboard Hotels Private Limited ("SHPL")	Associate of the Company	Investment in securities/ Corporate Guarantee for Loan / Security by pledge of Investments made in the said associate. The said Corporate Guarantee / security shall be as per the requirement of Banks / financial institutions / NBFCs or any other Lenders.	The Company alongwith its Wholly Owned Subsidiary ("WOS") company EDPL holds 50% stake in SHPL. SHPL owns the Palladium Mall, Chennai and further also owns an under construction 450,000 sq. ft. area forming part of the mixed-use development in the Palladium complex. The Company alongwith its WOS plans to further invest in SHPL in form of equity and/ or debt to develop the said underconstructed area. The Company alongwith its WOS may also provide Corporate Guarantee / security to the lender of SHPL which shall be as per the requirement of Banks / financial institutions / NBFCs or any other Lenders. EDPL would invest in SHPL in form of equity and/or debt from its own sources of fund which would be generally perpetual and / or convertible in nature and no further financial indebtedness would be incurred by EDPL.	114%	65

* The total aggregate amount/value of all such transactions/contracts/arrangements that may be entered into by the Company shall not exceed maximum aggregate value as detailed in this statement during the financial year 2022-23 upto 41st AGM for a period not exceeding fifteen months.

Notes:

I The additional details pertaining to the aforesaid investment by EDPL w.r.t. the above material related party transactions are as follows:

- a. EDPL would invest in SHPL in form of equity and/or debt from its own sources of fund which would be generally perpetual and / or convertible in nature and no further financial indebtedness would be incurred by EDPL.

Accordingly, basis the review and approval of the Audit Committee, the Board of Directors recommend the resolution contained in Item No. 15 of the accompanying Notice for the shareholders for approval.

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.

ITEM NO. 16 to 19

Options represent a reward system based on performance. They help companies to attract, retain and motivate the best available talent. Options also provide a company with an opportunity to optimise its personnel costs. This also provides an opportunity to the employees to participate in the growth of the company, besides creating long term wealth in their hands.

Further, as the business environment is becoming increasingly competitive, it is important to attract and retain qualified, talented and competent personnel in the company. Your Company believes in rewarding its Employees including employees of the holding company, subsidiary company (ies), associate company(ies) and/or group company(ies), for their continuous hard work, dedication and support, which has led the Company and its holding company or its subsidiary company (ies), associate company(ies) and/or group company(ies) on the growth path.

Keeping in line with the above, "Crest - Employees Stock Option Plan 2022" (the "ESOP - 2022") has been formulated by the Company and to be administered by Nomination & Remuneration Committee constituted under Section 178 of the Act and implemented through the Employees Welfare Trust to be set up by the Company ("Trust") in accordance with the requirements of SEBI (SBEB and Sweat Equity) Regulations issued by Securities and Exchange Board of India (SEBI) and other applicable laws. The Scheme has been approved by the Board of Directors at their meeting held on July 23, 2022, subject to the approval of the members.

The ESOP - 2022 will be operated and administered under the superintendence of the Company's Nomination and Remuneration Committee (hereinafter referred to as the "Committee" or "NRC"), which is a committee of the Board of Directors, the majority of whose members are Independent Directors. The Nomination and Remuneration Committee will formulate the detailed terms and conditions of the ESOP - 2022 scheme including:

- Number of Options to be granted to any Employee, and in the aggregate;
- Terms on which the Options will vest;
- The conditions under which Options vested in Employees may lapse in case of termination of Employees for misconduct;
- The exercise period within which an Employee should exercise the Options, and lapse of Options on failure to exercise the Options within the exercise period and determination of exercise price which may be different for different class/ classes of Employees falling in the same tranche of grant of Options issued under ESOP - 2022;
- The specified time period within which the Employee shall exercise the vested Options in the event of termination or resignation of the Employee;
- The right of an Employee to exercise all the Options vested in him at one time or at various points of time within the exercise period;
- The procedure for making a fair and reasonable adjustment to the number of Options and to the exercise price in case of rights issues, bonus issues and other corporate actions;
- The grant, vesting and exercise of Options in case of Employees who are on long leave;
- The procedure for cashless exercise of Options, if any; and
- Any other related or incidental matters.

Major details of the Scheme are as given below: -

a) **Brief Description of the ESOP - 2022 scheme is given as under:**

“Crest - Employees Stock Option Plan 2022” (the “ESOP – 2022” or “Scheme”) has been formulated by the Company and to be administered by Nomination & Remuneration Committee constituted under Section 178 of the Act and implemented through the Employees Welfare Trust to be set up by the Company (“Trust”) in accordance with the requirements of SEBI (SBEB and Sweat Equity) Regulations issued by SEBI and other applicable laws. The Scheme has been approved by the Board of Directors at their meeting held on July 23, 2022, subject to the approval of the members.

b) **The total number of options to be granted:**

The total number of Options that may, in the aggregate, be issued would be such number of Options which shall entitle the Option holders to acquire from the Trust in one or more tranches upto 14,22,488 (Fourteen Lakh Twenty Two Thousand Four Hundred and Eighty Eight) equity shares of ₹ 10/- each (or such other adjusted figure for any bonus, stock splits or consolidations or other re-organisation of the capital structure of the Company as may be applicable from time to time).

The maximum number of Shares that may be issued by the Company or subscribed, purchased or accepted by the Trust either from the Company or secondary market or shareholders of the Company from time to time by way of gift or otherwise, in one or more tranches, for the purpose of grant of Options to the eligible employees for the benefit of the Employees shall not exceed 14,22,488 (Fourteen Lakh Twenty Two Thousand Four Hundred and Eighty Eight) fully paid-up equity shares of face value of ₹ 10/- each (Rupees Ten Only).

SEBI (SBEB and Sweat Equity) Regulations require that in case of any corporate action(s) such as rights issues, bonus issues, merger, demerger and sale of division Share split, consolidation, rights and others, a fair and reasonable adjustment needs to be made to the Options granted. Accordingly, if any additional equity shares are issued by the Company to the Option grantees for making such fair and reasonable adjustment, the above ceiling shares shall be deemed to be increased to the extent of such additional equity shares issued.

An Employee may surrender his/her vested /unvested options at any time during / post his employment with the company. Any employee willing to surrender his/her Options shall communicate the same to the Board or Committee in writing.

Vested Options lapsed due to non-exercise, surrender and/or unvested Options that gets cancelled due to resignation or any other separation conditions of Option grantees, surrendered or otherwise, would be available for being re-granted at a future date. The Board is authorized to re-grant such lapsed / cancelled / surrendered options as per the provisions of ESOP - 2022.

c) **Identification of classes of employees entitled to participate and be beneficiaries in the ESOP - 2022:**

Following class / classes of employees are entitled to participate in ESOP – 2022: -

- (i) an employee as designated by the company, who is exclusively working in India or outside India; or
- (ii) a Director of the Company, whether a whole-time Director or not, including a Non-Executive Director who is not a Promoter or member of the Promoter Group, but excluding an Independent Director; or
- (iii) an employee as defined in sub-clauses (i) or (ii), of a Group Company including any subsidiaries or its associate company, in India or outside India, or of a holding company of the company, but does not include—
 - an employee who is a promoter or a person belonging to the promoter group; or
 - a Director who, either himself or through his relative or through anybody corporate, directly or indirectly, holds more than ten per cent of the outstanding equity shares of the Company.

The class of Employees eligible for participating in the ESOP - 2022 scheme shall be determined on the basis of the grade, length of service, performance record, merit of the Employee, future potential contribution by the Employee, role assigned to the Employee and such other parameters as may be decided by the Nomination and Remuneration Committee in its sole discretion from time to time.

d) **Lock-in period, if any:**

The equity shares issued upon exercise of Options shall be freely transferable and shall not be subject to any lock-in period restriction after such exercise. However, the Board or Committee as may be authorised by the Board may, in some cases, provide for lock-in of shares issued upon exercise of Options.

e) **Requirements of vesting and period of vesting:**

Vesting of Options may commence after a period of not less than one 1 (One) year from the date of individual grant as decided by the Board. The vesting may occur in one or more tranches, subject to the terms and conditions of vesting, as stipulated in the ESOP - 2022.

Following table shall be applicable in case of various scenarios (during employment) for vesting and exercising*:

Sr. No.	Separations	Vested Options	Unvested Options
1	Resignation	Subject to the terms and conditions formulated by the Committee, all Vested Options as on date of submission of resignation may be exercised by the Option Grantee on or before his last working day with the Company.	All Unvested Options on the date of submission of resignation shall stand cancelled with effect from that date.
2	Termination (With Cause like fraud, misconduct, breach of Company Policies/Terms of Employment, etc.)	All Vested Options which were not Exercised at the time of such termination shall stand cancelled with effect from the date of such termination.	All Unvested Options on the date of such termination shall stand cancelled with effect from the termination date.
3	Termination (Without Cause)	All Vested Options which were not Exercised at the time of such termination may be exercised by the Option Grantee on or before his last working day with the Company.	All Unvested Options on the date of such termination shall stand cancelled with effect from the termination date.
4	Retirement or early Retirement approved by Company	All Vested Options as on date of retirement may be exercised by the Option Grantee within the period as permitted by Committee at the time of such retirement or early retirement.	All Unvested Options shall Vest immediately on the date of retirement (subject to minimum vesting period of 1 year from date of grant) and may be exercised by the Option grantee within the period as permitted by Committee .
5	Death	All Vested Options may be exercised by the Option Grantee's nominee or legal heir immediately after, but in no event later than 12 months from the date of Death.	All Unvested Options as on the date of death shall vest immediately and may be exercised by the Option Grantee's nominee or legal heir/s within 12 months from the date of Death.
6	Permanent Disability / Incapacity	All vested Options may be exercised by the Option Grantee or if the Option Grantee is himself, unable to exercise due to such Permanent Incapacity, the nominee or legal heir, immediately after, but in no event later than 12 months from the date of such Permanent Incapacity.	All Unvested Options as on the date of such Permanent Incapacity shall vest immediately and can be exercised by the Option Grantee or if the Option Grantee is himself unable to exercise due to such Permanent Incapacity, the nominee or legal heir immediately after, but in no event later than 12 months from the date of such Permanent Incapacity.
7	Abandonment**	All the Vested Options shall stand cancelled.	All the Unvested Options shall stand cancelled.
8	Any other reason not specified above	The Committee or any other committee of Board as due authorized shall decide whether the Vested Options as on that date can be exercised by the Option Grantee or not, and such decision shall be final.	All Unvested Options on the date of separation shall stand cancelled with effect from that date.

*The Board/ Committee, at its sole discretion shall decide the date of cancellation of Option's and such decision shall be binding on all concerned. Provided that, in accordance with Applicable Law, notwithstanding anything to the contrary contained herein, the Company shall not vary the terms of the ESOP - 2022 in any manner which may be detrimental to the interests of the Employees.

**The Board/Committee, at its sole discretion shall decide the date of cancellation of Option's and such decision shall be binding on all concerned. Provided that, in accordance with Applicable Law, notwithstanding anything to the contrary contained herein, the Company shall not vary the terms of the ESOP - 2022 in any manner which may be detrimental to the interests of the Employees.

f) Maximum period within which the options shall be vested:

The maximum vesting period may extend up to 7 (Seven) years from the date of respective grant of Options, unless otherwise decided by the Nomination and Remuneration Committee.

g) Exercise price or pricing formula:

“Exercise Price”- means the price at which the Option grantee is entitled to acquire the equity shares pursuant to the options granted and vested in him/her under the ESOP - 2022.

The Exercise Price shall be as may be decided by the Committee as is allowed under the Act / SEBI (SBEB and Sweat Equity) Regulations which in any case will not be lower than the face value of the equity shares of the Company on the date of such grant. Further the Exercise Price can be different for different set of Employees for Options granted on same / different dates. The same shall be subject to any fair and reasonable adjustments that may be made on account of corporate actions of the Company in order to comply with the applicable laws.

h) Exercise period and process of exercise:

The exercise period shall not be more than 5 (Five) years from the date of respective vesting of Options. The Options granted may be exercised by the grantee at one time or at various points of time within the exercise period as determined by the Committee from time to time.

The vested Options shall be exercisable by the Employees by a written application (which will include making applications online using any ESOP administration software) to the Company and/or Committee and/or Trust as may be required expressing his/ her desire to exercise such Options in such manner and on such format as may be prescribed by the Nomination and Remuneration Committee or Trust from time to time. The Options shall lapse if not exercised within the specified exercise period. The Options may also lapse, under certain circumstances even before the expiry of the specified exercise period.

Payment of the Exercise Price shall be made by a crossed cheque or a demand draft drawn in favour of the Company or by any other payment methods prevalent in RBI recognized banking channels or in such other manner and subject to such procedures as the Board/ Committee may decide.

i) Appraisal process for determining the eligibility of Employees to the ESOP - 2022 Scheme:

The appraisal process for determining the eligibility of the Employee will be specified by the Nomination and Remuneration Committee and will be based on criteria such as the grade of Employee, length of service, performance record, merit of the Employee, future potential contribution by the Employee and/or by any such criteria that may be determined by the Nomination and Remuneration Committee.

j) Maximum number of Options to be issued per Employee and in the aggregate:

The maximum number of Options that shall be granted to any identified Employee(s) of the Company or its Holding Company(ies) or Subsidiary Company(ies) or Associate Company(ies) or Group Company(ies), (present or future), in any one year, per employee and in aggregate under the ESOP - 2022, shall not be equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of Grant, if the prior specific approval from members of the Company through a special resolution to this effect is not obtained.

k) Maximum quantum of benefits to be provided per Employee under the ESOP - 2022 Scheme:

Apart from granting the Options as mentioned above, no other monetary benefits are contemplated under the Crest - Employee Stock Option Plan 2022 for Employees.

l) Certificate from Secretarial Auditors:

The Board of Directors shall at each AGM place before the shareholders a certificate from the Secretarial Auditors of the Company that the ESOP - 2022 Scheme(s) has been implemented in accordance with the prescribed regulations and in accordance with the resolution of the Company in the AGM.

m) Whether the ESOP - 2022 scheme is to be implemented and administered directly by the Company or through a Trust:

The ESOP - 2022 scheme will be administered by the Company and implemented through an Employees Welfare Trust (hereinafter referred to as “Trust”) to be set-up by the Company, in compliance with Companies Act, SEBI (SBEB and Sweat Equity) Regulations and other applicable laws as prevailing and in force from time to time and under the guidance of the Nomination and Remuneration Committee of the Board.

The Committee/ Trustees of the Trust (in consultation with the Committee), as the case may be, shall in exercise of the powers conferred on them, solely and exclusively administer, manage and operate the Scheme. The Committee is constituted for administration and superintendence of ESOP - 2022 and to formulate detailed terms and conditions of the ESOP - 2022. All the rights, powers, duties, or liabilities of the Board, to the extent delegated, shall be discharged by the Committee.

n) Whether ESOP - 2022 Scheme involves new issue of shares by the Company or secondary acquisition by the Trust:

The ESOP - 2022 scheme will involve subscription, purchase or acceptance of equity shares by the Trust either from the Company or secondary market or shareholders of the Company from time to time by way of gift or otherwise, in one or more tranches, for the purpose of grant of Options to the eligible Employees for the benefit of the Employees not exceeding 14,22,488 (Fourteen Lakh Twenty-Two Thousand Four Hundred and Eighty-Eight) fully paid-up equity shares of face value of ₹ 10/- each (Rupees Ten Only).

Hence, ESOP - 2022 contemplates fresh issuance of equity shares by the Company to the Trust, acquiring equity shares through secondary acquisition by the Trust as well as acquiring equity shares in the form of gift or otherwise from shareholders of the Company in accordance with the provisions of the applicable laws.

o) The amount of loan to be provided for implementation of the ESOP - 2022 Scheme(s) by the Company to the Trust, its tenure, utilization, repayment terms, etc:

The Company may provide an interest bearing or interest free loan and/or provide guarantee or security in connection with a loan granted or to be granted to the Employees Welfare Trust, to be set up by the Company, on such terms and conditions as may be deemed fit by the Board for implementation of ESOP - 2022. The Board or the Committee shall decide on the amount, tenure, utilization, repayment and other terms of loan to be provided to the Trust for implementation of the Scheme. However, this proposed amount of loan shall be within the statutory limit of 5% of the aggregate of paid-up share capital and free reserves, from time to time as prescribed under the Act read with Companies Rules and SEBI (SBEB and Sweat Equity) Regulations.

p) Maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the trust for the purposes of the ESOP - 2022 Scheme(s):

ESOP Trust can make acquisition of maximum 14,22,488 (Fourteen Lakh Twenty Two Thousand Four Hundred and Eighty Eight) equity shares, being 5% of the total outstanding equity shares of the Company as at 31st March, 2022, from the secondary market for the purpose of implementation of the ESOP - 2022, subject to the overall limits specified in the SEBI (SBEB and Sweat Equity) Regulations. However, Equity Shares that can be acquired through secondary acquisition in any financial year by the Trust shall not exceed 2% of the paid-up equity share capital as at the end of the previous financial year, or such other limits as may be prescribed under the SEBI (SBEB and Sweat Equity) Regulations from time to time.

q) Method of valuation of Options:

The Company shall follow fair value method for computing the compensation cost, if any, for the Options granted. The Company will follow IFRS/ IND AS/ any other requirements for accounting of the stock Options as are applicable to the Company for the same.

Since the Company opts for expensing of share based employee benefits using the fair value method, the following statement will not be applicable viz.

In case the Company opts for expensing of share based employee benefits using the intrinsic value intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value, shall be disclosed in the Directors' Report and the impact of this difference on profits and on earnings per share ("EPS") of the Company shall also be disclosed in the Directors' Report.

r) Disclosure and accounting policies:

The Company shall disclose details of grant, vest, exercise and lapse of the employees stock Options in the Directors' Report or in an annexure thereof as prescribed under the Act read with rules made thereunder and SEBI (SBEB and Sweat Equity) Regulations, or any other applicable laws as may be applicable from time to time. Further, the Company shall follow the laws/regulations applicable to accounting and disclosure related to employees stock options, including the Act (as amended from time to time), SEBI (SBEB and Sweat Equity) Regulations and the Guidance Notes on accounting for Employee Share-based Payments and/ or any relevant Accounting Standards as may be prescribed by the regulatory authorities from time to time, including the disclosure requirements prescribed therein. Further, the Company shall conform to the accounting policies specified in Regulations 15 of the SEBI (SBEB and Sweat Equity) Regulations.

s) Terms of the Scheme:

- (1) The Company shall not vary the terms of the ESOP - 2022 scheme in any manner, which may be detrimental to the interests of the Option grantees: Provided that the Company shall be entitled to vary the terms of the ESOP - 2022 scheme to meet any regulatory requirements, without seeking shareholders 'approval by special resolution in terms of Regulation 7 of SEBI (SBEB and Sweat Equity) Regulations.
- (2) Subject to clause (a) of sub-rule (5) of Rule 12 of Companies Rules and relevant regulation of SEBI (SBEB and Sweat Equity) Regulations, the Company may by special resolution in a general meeting vary the terms of the ESOP - 2022 Scheme offered pursuant to an earlier resolution of the general body but not yet exercised by the Employee, provided such variation is not prejudicial to the interests of the Option grantees.
- (3) The Notice for passing special resolution for variation of terms of the ESOP - 2022 scheme shall disclose full details of the variation, the rationale therefore and the details of the Option grantees who are beneficiaries of such variation.
- (4) The Company may reprice the Options which are not Exercised, whether or not they have been Vested, if the Scheme is rendered unattractive due to fall in the price of the Equity Shares in the stock market. Provided that the Company ensures that such repricing is not detrimental to the interests of the Employees and approval of the shareholders by a special resolution has been obtained for such repricing.

t) Transferability of Employees Stock Options:

- (1) The Options granted to an Employee shall not be transferable to any person and shall not be pledged, hypothecated, mortgaged or otherwise alienated in any manner. However, in the event of the death of the Option grantee, the right to exercise all the Options granted to him till such date shall be vest in his legal heirs or nominees.
- (2) In the event of resignation or termination of the Option grantee, all the Options which are granted and yet not vested as on that day shall lapse.
- (3) In the event that an Option grantee who has been granted benefits under a ESOP - 2022 scheme is transferred or deputed to holding company and/or its subsidiary company(ies) and/or associate company(ies) (present or future) prior to vesting or exercise, the vesting and exercise as per the terms of grant shall continue in case of such transferred or deputed Employee, even after the transfer or deputation.

u) Terms & conditions for buyback, if any, of specified securities covered under the SEBI (SBEB and Sweat Equity) Regulations:

The Board in accordance with applicable laws shall lay down the procedure for buy-back of specified securities issued under SEBI (SBEB and Sweat Equity) Regulations, if to be undertaken at any time by the company and the applicable terms and conditions, including:

- (i) permissible sources of financing for buy-back;
- (ii) any minimum financial thresholds to be maintained by the company as per its last financial statements; and
- (iii) limits upon quantum of specified securities that the company may buy-back in financial year.

For the purpose of this Clause, specified securities means as defined under the Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018.

v) Rights of the Option holder:

The Employee shall not have a right to receive any dividend or to vote or in any manner or enjoy the benefits of a Shareholder in respect of Employees Stock Options granted until the Equity Shares underlying such Employees Stock Options are allotted by the Company or transferred by the Trust, on exercise of such Employees Stock Option. Further the Trustees of the Trust shall not have right to vote in respect of shares held by the Trust.

w) Consequence of failure to exercise Option:

All unexercised Options shall lapse, if not exercised on or before the exercised period ends. The amount paid/payable by the Employee, if any, at the time of the Grant, Vesting or Exercise of the Options will be forfeited, if the Employee does not exercise the same within the Exercise Period.

x) Other terms:

The Board or Nomination and Remuneration Committee shall have the absolute authority to vary, modify or alter the terms of the ESOP - 2022 scheme in accordance with the Companies Act, as amended read with rules made thereunder, any regulations and guidelines as prescribed by the SEBI or Regulations that may be issued by any appropriate authority, from time to time, unless such variation, modification or alteration is detrimental to the interest of the Option grantees.

Equity shares for the purpose of the ESOP - 2022 may be allotted by way of fresh issue by the Company to the Trust and/or acquired by way of secondary acquisition from the Recognised Stock Exchange or from shareholders (including promoters and persons belonging to the promoter group) for consideration or as acceptance by way of gift by the Trust for transfer of such shares to the option grantees on account of exercise of options. The Scheme may also contain provisions for providing financial assistance to the Employees to enable the Employees to acquire such shares on account of exercise of options.

A draft copy of the Scheme is available for electronic inspection by sending an email at secretarial@crest.co.in on all working days of the Company till the date of the Annual General Meeting and the copies thereof shall also be made available for inspection in physical or electronic form at the Head Office as well as Corporate Office of the company, if any, if such office is situated elsewhere, and also at the Meeting.

Regulation 6(1) of the SEBI (SBEB and Sweat Equity) Regulations requires that every employees stock option scheme shall be approved by the shareholders of the company by passing a special resolution in a general meeting. Accordingly, the Special Resolution set out at Item No. 16 of this Notice is proposed for approval by shareholders.

Also, approval of member(s) by way of a separate Special Resolution is required to be obtained by the Company, if :-

- (i) The benefits of the ESOP - 2022 are to be extended to the employees of the holding company(ies), subsidiary Company(ies), associate company(ies) or group company(ies) (present or future);
- (ii) The Scheme is to be implemented through ESOP Trust.
- (iii) Acquisition of equity shares from secondary market through Trust route for implementation of Crest - Employees Stock Option Plan 2022 ("ESOP - 2022")

Accordingly, the special resolution set out at Item No. 16 to 19 of this Notice is proposed for approval by shareholders.

None of the Directors or Key Managerial Personnel of the Company including their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution No. 16 to 19 mentioned in the Notice, except to the extent of the stock options/equity shares held by them in the Company or that may be granted to them under the ESOP - 2022, from time to time.

Your Directors recommend the Resolutions set out from Item No. 16 to 19 of the Notice for approval by the members as Special Resolution/s.

ITEM NO. 20

For subscription of equity shares of the Company by Trust or for secondary acquisition of equity shares from the Recognised Stock Exchange or from shareholders (including promoters and persons belonging to the promoter group) for consideration or as acceptance by way of gift by the Trust, the Employees Welfare Trust that may be set-up by the Company for the purpose of implementation of ESOP - 2022 may need financial assistance.

The Company proposes to give either an interest bearing or interest free loan and/or provide guarantee or security in connection with a loan granted or to be granted to the Employees Welfare Trust, not exceeding 5% of the aggregate of the paid up share capital and free reserves of the Company, from time to time, in one or more tranches, for subscription of equity shares or for acquisition of equity shares for implementation of the Employees Benefit Plan as defined herein, subject to the overall limits specified under the applicable laws. The money so provided to the Trust by the Company shall be repayable to the Company by the Trust in the manner as may be determined by the Board of Directors (including the Nomination and Remuneration Committee of the Company) upon the Trust recovering the exercise price from the Option holders pursuant to ESOP – 2022.

Further, the Board may decide on the amount, tenure, utilization, repayment and other terms of loan or guarantee to be provided in relation to the loan to the Trust for implementation of the Scheme.

In terms of Section 67 of the Act read with Rule 16 of the Companies Rules and other applicable provisions, if any, of the Act and the rules made thereunder, approval of the members is sought by way of special resolution for provision of money to the Trust for acquisition of equity shares of the Company for implementation of the ESOP - 2022.

Disclosure as required under Rule 16 of the Companies (Share Capital and Debentures) Rules, 2014:

1. The class of employees for whose benefit the scheme is being implemented and money is being provided for purchase of or subscription to shares:

Following class / classes of employees are entitled to participate in ESOP - 2022: -

- (i) an employee as designated by the company, who is exclusively working in India or outside India; or
- (ii) a Director of the Company, whether a whole-time Director or not, including a Non-Executive Director who is not a Promoter or member of the Promoter Group, but excluding an Independent Director; or
- (iii) an employee as defined in sub-clauses (i) or (ii), of a Group Company including any subsidiaries or its associate company, in India or outside India, or of a holding company of the company, but does not include—
 - (a) an employee who is a promoter or a person belonging to the promoter group; or
 - (b) a Director who, either himself or through his relative or through anybody corporate, directly or indirectly, holds more than ten per cent of the outstanding equity shares of the Company.

2. Particulars of the Trustee(s) in whose favor such shares are to be registered

It is contemplated that one or more of the designated Trustees shall acquire and hold the fully paid-up equity shares for and on behalf of the Trust in due compliance of the relevant provisions of the Act, SEBI (SBEB and Sweat Equity) Regulations and other applicable provisions. Such equity shares held by the Trustees of the Trust will be registered in their name.

The Trust/ Trustees shall transfer the fully paid-up equity shares in favour of the Employees upon exercise of Options by them after realisation of exercise price and applicable income tax and in such case, equity shares will be registered in their respective names.

3. The particulars of trust and name, address, occupation and nationality of trustees and their relationship with the Promoters, Directors or Key Managerial Personnel, if any:

Particulars of Trust:

An Irrevocable Trust in the nature of an Employee Welfare Trust is proposed to be set-up with the name “Crest - Employees Welfare Trust” having its registered office at 111, Maker Chambers IV, 11th Floor, Nariman Point, Mumbai 400021.

Particulars of the Trustees being appointed:

Sr. No.	Name	Address	Occupation	Nationality
1.	Mr. Parag Shah	14, Anik Court, 3 rd Floor, 211, Shivaji Park, Road No. 05, Mumbai 400016	Service	Indian
2.	Mrs. Deepa Pillai	29/202, Ajinkya Tara CHS, Shivaji Nagar, Pokhran Road 1, Thane West, Thane 400606	Service	Indian
3.	Mr. Prem Bohra	Flat No. 142, B wing, 14th Floor, Primus Residences, Near Param House, Santacruz Chembur Link Road, Vakola Pipeline, Santacruz East, Mumbai 400055	Service	Indian

None of the trustee is related to the Promoters/ Directors/ Key Managerial Personnel of the Company. Subject to compliance with the provisions of applicable laws, the trustees may be changed at any time.

4. Any interest of Key Managerial Personnel, Directors or Promoters in such scheme or trust and effect thereof:

The Key Managerial Personnel and Directors may be covered or interested in the ESOP - 2022 only to the extent of stock options granted/ that may be granted to them under the Scheme and in due compliance with the Act and SEBI (SBEB and Sweat Equity) Regulations.

5. The detailed particulars of benefits which will accrue to the employees from the implementation of the scheme:

The amount of money provided to the Trust will be utilized by the Trust for acquisition of equity shares for implementation of the ESOP - 2022. Equity shares of the Company so acquired will be utilized for the purpose of allocating / transferring equity shares of the Company to the eligible employees in accordance with ESOP - 2022, pursuant to exercise of Options by them at a pre-determined exercise price as per the terms of grant under the ESOP - 2022. The employees would get the benefit on sale of equity shares depending on sale price of such shares.

6. Details about who would exercise and how the voting rights in respect of the shares to be purchased or subscribed under the ESOP - 2022 would be exercised:

In compliance with SEBI (SBEB and Sweat Equity) Regulations, the Trustees of the Trust shall not vote in respect of equity shares held in the Trust. In these circumstances, the voting rights can be exercised by an employee only when the equity shares are transferred to them after due process of exercise of Options.

None of the Directors or Key Managerial Personnel of the Company including their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution No. 20 mentioned in the Notice, except to the extent of the stock options/equity shares held by them in the Company or that may be granted to them under the ESOP - 2022, from time to time.

Your Directors recommend the Resolution set out at Item No. 20 of the Notice for approval by the members as Special Resolution.

ANNEXURE - 1

THE STATEMENT CONTAINING ADDITIONAL INFORMATION PURSUANT TO SCHEDULE V OF THE COMPANIES ACT, 2013:

I. General Information:

1. **Nature of Industry:** (i) Real Estate (ii) Financial Services (iii) Investments and Credit.
2. **Date or expected date of commencement of commercial production:** The Company is in operation since 1982.
3. **In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:** Not Applicable.

4(a) Standalone Financial performance based on given indicators

(₹ in Lakh)

Particulars	Year ended March 31, 2022	Year ended March 31, 2021	Year ended March 31, 2020
Income from Operations and other Income	2,986.20	2,650.98	3,501.35
Profit/(Loss) before Tax*	(2,751.54)	(1,754.81)	914.93
Profit/(Loss) after Tax*	(2,879.52)	(2,021.09)	600.15

* excludes exceptional items. (figures have been regrouped/recast wherever necessary)

4(b) Consolidated Financial performance based on given indicators

(₹ in Lakh)

Particulars	Year ended March 31, 2022	Year ended March 31, 2021	Year ended March 31, 2020
Income from Operations and other Income	5,720.54	5,489.24	6,757.83
Profit/(Loss) before Tax*	1,512.99	735.75	5,001.31
Profit/(Loss) after Tax**	1,209.88	298.02	4,519.33

* excludes exceptional items. (Figures have been regrouped/recast wherever necessary)

** includes share of profit / (loss) from associates.

5. **Foreign investments or collaborators, if any:** As of now, Crest Ventures Limited has no foreign collaborators and hence there is no equity participation by foreign collaborators in the Company.

II. Information about Mr. Vijay Choraria :

1. Background details:

Mr. Vijay Choraria took over the reins of Crest Ventures Limited (then “Sharyans Resources Limited”) as Director in the year 1993. Since then he has steered the destiny of Crest Ventures Limited. He has been instrumental in the growth of the Company. With keen business acumen and strategic planning skills, he has contributed immensely in shaping the long term vision and mission of the Crest Group with major emphasis on business development in focus areas, undertaking of new projects, achieving operational efficiencies and building upon commercial successes. His leadership is well reflected in the multi-fold growth of the Crest Group over the years without over leveraging the company, instilling confidence and delivering consistent returns to all stakeholders.

Mr. Vijay Choraria has experience of over 30 years in the real estate and financial sector having guided the group business in various verticals including Joint Venture with leading International groups. He is a Chartered Accountant and Bachelor in General Law by qualification.

2. **Past remuneration:**

Financial Years	Amount
2019-20	36 Lakh
2020-21	NIL*
2021-22	NIL*

*Amongst various measures to deal with the unprecedented challenge posed by Covid-19 pandemic, Mr. Vijay Choraria, Managing Director of the Company voluntarily relinquished his remuneration for the FY 2021-22.

3. **Recognition or Awards:** Under the dynamic leadership of Mr. Vijay Choraria, Crest Group has been receiving recognitions on year on year basis.

4. **Job Profile and his suitability:**

Mr. Vijay Choraria, Managing Director directs the overall affairs and operations of the Company guiding the supervision and control of the Board of Directors. He is involved in policy planning, vision and strategy and long term development activities of the Company. He has been instrumental in taking the Company from strength to strength to its present position. The Company has made enormous progress under the stewardship of Mr. Vijay Choraria and his vision is to take the Crest Brand to be amongst the best in the markets.

5. **Remuneration proposed:** As stated in the Explanatory Statement to Item No. 6 of this Notice.

6. **Comparative remuneration policy with respect to industry, size of the company, profile of the position and person:**

The remuneration as proposed of Mr. Vijay Choraria is comparable to that drawn by the peers in the similar capacity in the industry and is commensurate with the size of the Company and its group and diverse nature of its businesses. Moreover, in his position as Managing Director of the Company, Mr. Vijay Choraria devotes substantial time in overseeing the operations of the Group Companies.

7. **Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any:**

Besides the remuneration proposed and sitting fees, Mr. Vijay Choraria does not have any pecuniary relationship with the Company. Mr. Vijay Choraria forms part of the Promoter Group of the Company. Mr. Vijay Choraria, Chairman and Managing Director holds 14,16,652 equity shares in the share capital of the Company.

III. Other information:

- Reasons of loss or inadequate profits:** The Company for the FY 2021-22 has reported net loss after tax of ₹ 2,879.52 Lakh which has been on account of Company's share of loss from Limited Liability Partnership (i.e. Kara Property Ventures LLP) of ₹ 3,082.57 Lakh. The said LLP has developed the Company's Chennai real estate project know as One Crest. One Crest being a high end luxury project the pricing and ticket size has been a challenge for the Company and also due to COVID-19 pandemic effect on the economy in the real estate, sales had been slow, which has resulted in loss for FY 2021-22.
- Steps taken or proposed to be taken for improvement:** The Company has embarked on a series of strategic and operational measures that is expected to result in the improvement in the present position. The Company exited one its large real estate investment which is resulted in huge profit and cash inflow. This influx of cash flow has allowed the Company to evaluate and venture into new business models and opportunities in the current business verticals.
- Expected increase in productivity and profits in measurable terms:** As mentioned the Company has taken various initiatives to improve financial performance.

IV. Disclosures:

Remuneration package of the managerial person: As detailed in the Explanatory Statement which forms part of the Notice. The requisite details of remuneration of Directors are included in the Corporate Governance Report, forming part of the Annual Report of FY 2021-22 of the Company.

ANNEXURE - 2

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	Mr. Mahesh Shirodkar
DIN	00021446	00897249
Date of Birth	10/08/1964	April 06, 1959
Age	58 years	63 years
Date of Appointment: First appointment on the Board	May 20, 1993	March 17, 2009
Qualification	<ul style="list-style-type: none"> • Bachelor of Commerce (B.Com) • Chartered Accountant (C.A.) • Bachelor of General Law (B.G.L.) 	<ul style="list-style-type: none"> • Bachelor of Commerce (B.Com)
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.	Mr. Mahesh Shirodkar has over 37 years of experience in the inbound and outbound global travel and tourism industry.
Directorship in other Companies (Excludes Directorship in Crest Ventures Limited, Foreign and Section 8 Companies) as on March 31, 2022	<ul style="list-style-type: none"> • Fine Estates Private Limited • Whistling Woods International Limited 	<ul style="list-style-type: none"> • Trinetram Consultants Private Limited • Tamarind Global Services Private Limited • Morpho Style Private Limited • Oliana Consultants Private Limited • Bling Entertainment Solutions Private Limited
Chairmanship/Membership of the Committees as on March 31, 2022 (includes only Audit and Stakeholders' Relationship Committee)	Stakeholders' Relationship Committee Crest Ventures Limited – Member	Audit Committee Crest Ventures Limited: Member Stakeholders' Relationship Committee Crest Ventures Limited: Member
Number of Shares held as on March 31, 2022	14,16,652 (approx. 4.98%)	NIL
Number of Board Meetings attended (during the financial year 2021-22)	7	2
Relationship with other Directors/Key Managerial Personnels	Not related to any Director /Key Managerial Personnel	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 is eligible for re-appointment as Managing Director of the Company	In terms of Section 152(6) of the Companies Act, 2013, Mr. Mahesh Shirodkar shall be liable to retire by rotation
Remuneration last drawn (including sitting fees, if any) for the financial year 2021-22	NIL	₹ 1 Lakh– Sitting Fees
Remuneration proposed to be paid	₹4 Lakh per month	Payment of sitting fees for attending meeting of Board of Directors thereof.

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: August 12, 2022

Namita Bapna
Company Secretary