



Ref: CVL/SE/2023-2024

3<sup>rd</sup> November, 2023

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

Dear Sir / Madam,

**Sub: Intimation under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) - Update on acquisition of shares of Ramayana Realtors Private Limited**

Pursuant to provisions of Regulation 30 of SEBI Listing Regulations, we would like to inform you that Crest Ventures Limited (“the Company/ CVL”) has made a further investment by acquiring an additional equity stake of 10.01% in Ramayana Realtors Private Limited (“Ramayana”), thereby making Ramayana its subsidiary Company. Consequently, the Company now holds 50.01% of the total paid-up Equity Share capital of Ramayana Realtors Private Limited.

The details as required under Regulation 30 of SEBI Listing Regulations is attached herewith as “Annexure-I”.

The Company received information about the acquisition of an additional equity stake on Friday, 3<sup>rd</sup> November, 2023 at 03:11 p.m.

We request you to take the above on record and treat the same as compliance under the applicable provisions of the SEBI Listing Regulations.

Thanking you,

Yours faithfully,

For **Crest Ventures Limited**

**Namita Bapna**  
**Company Secretary**  
**Enclosed: a/a**

**Annexure-I**

**DISCLOSURE PURSUANT TO SEBI CIRCULAR NO.CIR/CFD/CMD/4/2015 DATED  
SEPTEMBER 9, 2015**

<b>Sr. No.</b>	<b>Details of Events required to be disclosed</b>	<b>Disclosure</b>
a)	Name of the target entity, details in brief such as size, turnover etc.;	<p><u>Name of the target entity:</u> Ramayana Realtors Private Limited (“Ramayana”)</p> <p>Formerly an associate of CVL, Ramayana is now a subsidiary of CVL as a result of the latter's acquisition of an additional stake in Ramayana, increasing its overall ownership from 40% to 50.01%.</p> <p><u>Authorized Capital:</u></p> <p>INR 3,50,00,000/- (Indian Rupees Three Crores and Fifty Lakhs Only)</p> <p><u>Subscribed capital:</u></p> <p>INR 1,85,94,550/- (Indian Rupees One Crore Eighty Five Lakhs Ninety Four Thousand Five Hundred and Fifty Five Only)</p> <p><u>Turnover:</u> INR 1,450.63 Lakhs as on March 31, 2023</p>
b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arms length”;	<p>No, the said acquisition does not fall within the ambit of a related party transaction under the Companies Act, 2013 and the SEBI Listing Regulations.</p> <p>The above acquisition is undertaken on an “arm’s length” basis, based on the valuation report obtained from an independent registered valuer.</p> <p>None of the promoter/promoter group/group companies have any interest in the acquisition of the above equity stake.</p>
c)	Industry to which the entity being acquired belongs;	Real Estate
d)	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	Ramayana is an unlisted subsidiary (prior to acquisition it was an associate) of the Company, that is engaged in the Real Estate business and the acquisition of the equity shares of Ramayana is undertaken with the objective of consolidating the Company’s holding in Ramayana.
e)	Brief details of any governmental or regulatory approvals required for the acquisition;	Not applicable

f)	Indicative time period for completion of the acquisition;	Completed		
g)	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash Consideration		
h)	Cost of acquisition or the price at which the shares are acquired;	1,86,100 equity shares were acquired by CVL at INR 304.5 per equity share based on the valuation report obtained from an independent registered valuer and the total cost of acquisition is INR 5,66,67,450.		
i)	Percentage of shareholding / control acquired and / or number of shares acquired;	Particulars	Percentage of shareholding	Total number of equity shares held
		Pre-acquisition	40 %	7,43,863
		Post-acquisition	50.01 %	9,29,963
j)	Brief background about the entity acquired in terms of products/ line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	<p><u>Brief background about the entity acquired:</u>  Ramayana is engaged in Real Estate and its related activities.  <u>Date of Incorporation:</u> 10/05/2006  <u>History of last 3 years Turnover:</u>  1. Financial Year 2022-23: INR 1,450.63 Lakhs  2. Financial Year 2021-22: INR 2,054.88 Lakhs  3. Financial Year 2020-21: INR 1,444.43 Lakhs  <u>Country in which acquired entity has presence:</u> India  <u>Other Significant Information:</u> please refer to the aforementioned.</p>		