



Ref: CVL/SE/2022-23

June 01, 2022

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

Dear Sir / Madam,

SUB: CHANGE IN STATUTORY AUDITORS - DISCLOSURE UNDER REGULATION 30 READ WITH SCHEDULE III OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 ("LISTING REGULATIONS")

The Reserve Bank of India (RBI) vide Circular No. RBI/2021-22/25/ Ref.No.DoS.CO.ARG/SEC.01/08.91.001/2021-22 dated April 27, 2021 had issued Guidelines for Appointment of Statutory Central Auditors (SCAs)/Statutory Auditors (SAs) of Commercial Banks (excluding RRBs), UCBs and NBFCs (including HFCs) (the "RBI Guidelines").

In consideration to the above RBI circular and as a part of good corporate governance practice, the Board of Directors of the Company on the recommendation of Audit Committee had shortlisted MGB & Co. LLP, Chartered Accountants having Firm Registration No. 101169W/W-100035 as the Statutory Auditors of the Company in place the retiring Auditors of the Company, M/s. Pathak H. D. & Associates LLP, Chartered Accountants, Mumbai, having Firm Registration No. 101720W/W100593 subject to fulfilment of eligibility norms and independence criteria as prescribed in Annexure I of the RBI Guidelines. MGB & Co. LLP vide their letter dated May 31, 2022 confirmed their eligibility as prescribed in Annexure I of the RBI Guidelines. If approved by the shareholders, the appointment of MGB & Co. LLP, as Statutory Auditors will be for a continuous period of 3 financial years commencing from the conclusion of the Fortieth Annual General Meeting till the conclusion of Forty Third Annual General Meeting.

The details as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/ 4/ 2015 dated September 09, 2015 are given in "**Annexure A**" to this letter.



Crest Ventures Limited



This intimation is also being uploaded on the Company's website at <https://www.crest.co.in/>

Kindly take the same on record.

Thanking you.

Yours faithfully,
For Crest Ventures Limited


Namita Bapna
Company Secretary



Encl: a/a



Annexure A

Sr. No.	Requirements	Disclosures
1.	Reason for Change viz. appointment, Re-appointment, resignation, removal, death or otherwise	<p>Appointment of MGB & Co. LLP, as the Statutory Auditors of the Company in place of the retiring Statutory Auditors of the Company, M/s. Pathak H.D & Associates LLP, Chartered Accountants, Mumbai having Firm Registration No. 101720W/W100593.</p> <p>Pursuant to the RBI guidelines, M/s. Pathak H.D & Associates LLP, Chartered Accountants, Mumbai having Firm Registration No. 101720W/W100593 are not eligible for re-appointment as they have completed one term of 5 years.</p>
2.	Date of appointment/ Term of appointment	<p>At ensuing Annual General Meeting.</p> <p>MGB & Co LLP will hold office as the Statutory Auditors of the Company for a continuous period of three years commencing from the conclusion of the Fortieth Annual General Meeting till the conclusion of Forty Third Annual General Meeting subject to the approval of shareholders of the Company.</p>
3.	Brief Profile	<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>

