

Ref: CVL/SE/2021-22

9<sup>th</sup> October, 2021

<b>To,</b> <b>BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400001.	<b>To,</b> <b>National Stock Exchange of India Limited</b> Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400051.
<b>Scrip Code: 511413</b> <b>ISIN: INE559D01011</b>	<b>Symbol: CREST</b> <b>Series: EQ</b>

Dear Sir/Madam,

**SUB: INTIMATION UNDER REGULATION 30 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

In continuation of letter dated 18<sup>th</sup> August, 2021 and pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9<sup>th</sup> September, 2015, please find enclosed herewith disclosure in “**Annexure I**” for acquisition of 1,11,35,857 equity shares being 5.12% stake in Vascon Engineers Limited.

Kindly take the above information on your records.

Thanking you.

Yours faithfully,  
For **Crest Ventures Limited**

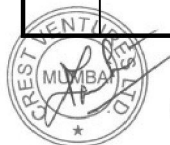


**Namita Bapna**  
**Company Secretary**

**Encl: a/a**

**ANNEXURE-I**

Sr. No.	Details of Events required to be disclosed	Disclosure
a)	Name of the target entity, details in brief such as size, turnover etc.	Vascon Engineers Limited (“ <b>Vascon</b> ”) is listed on BSE Limited (“ <b>BSE</b> ”) and National Stock Exchange of India Limited (“ <b>NSE</b> ”) and was incorporated on January 01, 1986 under the Companies Act, 1956 and having its registered office at Vascon Weikfield Chambers, Behind Hotel Novatel, Opposite Hyatt Hotel, Pune Nagar Road, Pune – 411014 with total turnover of Rs.36,846 Lakhs and a net worth of Rs.69,422 Lakhs as per last audited financial statements for the year: 2020-21.
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”	No, the acquisition does not fall within Related Party Transaction.  No, the promoter/promoter group/group company does not have any interest in the entity being acquired.  The said transaction is in the ordinary course of business and on arm’s length basis.
c)	Industry to which the entity being acquired belongs	Vascon is into the real estate development including owning and operating projects with focus on mid-range housing.
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)	The object of the acquisition is strategic long-term investment.  The said investment in Vascon is not outside the main line of business of the Crest Ventures Limited (“ <b>CVL</b> ”).
e)	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable.
f)	Indicative time period for completion of the acquisition	8 <sup>th</sup> October, 2021 (Date of receipt of intimation of allotment of shares)
g)	Nature of consideration - whether cash consideration or share swap and details of the same	Cash consideration by way of fund transfer.
h)	Cost of acquisition or the price at which the shares are acquired	The issue price is Rs.22.45 per share in accordance with Chapter V of SEBI ICDR Regulations.  Crest Ventures Limited had acquired 1,11,35,857 (One Crore Eleven Lakh Thirty Five Thousand Eight Hundred and Fifty Seven) equity shares being 5.12% stake in Vascon at a total consideration of Rs.24,99,99,990.



i)	Percentage of shareholding/control acquired and/ or number of shares acquired	CVL had acquired 1,11,35,857 (One Crore Eleven Lakh Thirty Five Thousand Eight Hundred and Fifty Seven) equity shares being 5.12% of post issue equity share capital of Vascon.
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><b><u>BRIEF BACKGROUND:</u></b>  Vascon has more than 30 years of experience in conceiving, developing, constructing and managing varied projects. It has presence across multiple sectors including residential, industrial, IT parks, malls and multiplexes, hospitality and community welfare centres, schools and hospitals. Vascon's projects range from sprawling factories to premium homes, from glittering malls to towering software parks and classy elegant schools.</p> <p><b><u>Date of Incorporation:</u></b> January 01, 1986.</p> <p><b><u>Total Turnover of Last 3 years :</u></b>  March 31, 2021: Rs.36,846 Lakhs  March 31, 2020: Rs.38,323.97 Lakhs  March 31, 2019: Rs.39,224.66 Lakhs</p>

