



Ref: CVL/SE/2018-19

August 11, 2018

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

Dear Sir,

**Sub:- Unaudited Financial Results (Standalone and Consolidated) for the quarter ended June 30, 2018**

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the Unaudited Financial Results of the Company on a standalone and consolidated basis alongwith the Independent Auditor's Limited Review Report for the quarter ended June 30, 2018.

You are requested to kindly take the same on your records.

Thanking you.

Yours faithfully,

For **Crest Ventures Limited**

**Manasi Modak**  
**Company Secretary**



Encl: a/a.

Independent Auditor's Review Report

To,  
The Board of Directors of  
**Crest Ventures Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Crest Ventures Limited** ("the Company") for the quarter ended 30<sup>th</sup> June, 2018 ("the Statement"). The statement has been prepared by the Company's Management pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read, with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016. The statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the statement based on our review.
2. We conducted our review of the statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Accounting Standards and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Place: Mumbai  
Date: 11<sup>th</sup> August, 2018

For Pathak H.D & Associates  
Chartered Accountants  
Firm Registration No 107783W

*Ashutosh Jethlia*

Ashutosh Jethlia  
Partner

Membership No.: 136007

Independent Auditor's Review Report

To,  
The Board of Directors of  
**Crest Ventures Limited**

1. We have reviewed the accompanying statement of consolidated unaudited financial results of **Crest Ventures Limited** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), its jointly controlled entities and its associates for the quarter ended 30<sup>th</sup> June, 2018 ("the Statement"). The statement has been prepared by the Company's Management pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read, with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016. The Statement is the responsibility of the Holding Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Holding Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. We did not review the interim unaudited financial results of four subsidiaries included in the Statement, whose interim unaudited financial results reflect total revenues of ₹469.12 Lakhs for the quarter ended 30<sup>th</sup> June, 2018, and total loss after tax of ₹462.93 Lakhs for the quarter ended 30<sup>th</sup> June, 2018, and three associates with Group's share of profit after tax of ₹1,089.74 Lakhs for the quarter ended 30<sup>th</sup> June, 2018. These interim unaudited financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associates, is based solely on the reports of the other auditors.
4. The statement includes the interim unaudited financial results of a jointly controlled entity, whose interim unaudited financial results reflect total revenue of ₹Nil for the quarter ended 30<sup>th</sup> June, 2018 and total profit of ₹Nil for the quarter ended 30<sup>th</sup> June, 2018, and two associates with Group's share of Loss after tax of ₹12.29 Lakhs for the quarter ended 30<sup>th</sup> June, 2018, based on their interim unaudited financial results as certified by the Management.



5. The Statement includes the results of the following entities:-

| Name of the Entity  | Relationship                                  |
|---|---|
| Intime Spectrum Tradecom Private Limited (Formerly known as Intime Spectrum Commodities Private Limited)  | Subsidiary                                    |
| Crest Residency Private Limited   | Subsidiary                                    |
| Caladium Properties Private Limited   | Subsidiary (Upto 29 <sup>th</sup> June, 2018) |
| Crest Wealth Management Private Limited   | Subsidiary                                    |
| Crest Finserv Limited(Formerly known as Tullett Prebon (India) Limited and Prebon Yamane (India) Limited) | Subsidiary                                    |
| Crest Capital and Investment Private Limited  | Subsidiary                                    |
| Escort Developers Private Limited   | Subsidiary                                    |
| Edelweiss Fund Advisors Private Limited   | Associate (Upto 27 <sup>th</sup> June, 2018)  |
| Classic Mall Development Company Private Limited  | Associate                                     |
| Starboard Hotels Private Limited  | Associate                                     |
| Ramayana Realtors Private Limited   | Associate                                     |
| Classic Housing Projects Private Limited  | Associate                                     |
| Tamarind Global Services Private Limited  | Associate                                     |
| Trinity Ventures  | Joint Venture                                 |

6. Based on our review conducted as stated above and based on the consideration of the reports of the other auditors referred to in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Accounting Standards and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Pathak H.D & Associates  
Chartered Accountants  
Firm Registration No 107783W



*Ashutosh Jethlia*

Ashutosh Jethlia  
Partner

Membership No.: 136007

Place: Mumbai  
Date: 11<sup>th</sup> August, 2018

## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2018

(₹ in Lakhs)

| Sr. No. | Particulars  | STANDALONE    |               |               |                 | CONSOLIDATED    |                 |                 |                 |
|---------|--|---------------|---------------|---------------|-----------------|-----------------|-----------------|-----------------|-----------------|
|         |  | Quarter ended |               | Year ended    |                 | Quarter ended   |                 | Year ended      |                 |
|         |  | 30.06.2018    | 31.03.2018    | 30.06.2017    | 31.03.2018      | 30.06.2018      | 31.03.2018      | 30.06.2017      | 31.03.2018      |
|         | Unaudited  | Audited       | Unaudited     | Audited       | Unaudited       | Audited         | Unaudited       | Audited         |                 |
| 1       | <b>Income</b>  |               |               |               |                 |                 |                 |                 |                 |
| a       | Revenue from Operations  | 802.14        | 445.77        | 440.62        | 7,185.76        | 1,034.87        | 1,064.65        | 966.46          | 9,446.32        |
| b       | Other Income   | -             | 12.27         | 0.37          | 38.68           | 109.47          | 45.16           | 30.05           | 177.50          |
|         | <b>Total Income</b>  | <b>802.14</b> | <b>458.04</b> | <b>440.99</b> | <b>7,224.44</b> | <b>1,144.34</b> | <b>1,109.81</b> | <b>996.51</b>   | <b>9,623.82</b> |
| 2       | <b>Expenses</b>  |               |               |               |                 |                 |                 |                 |                 |
| a       | Cost of Construction and Development   | 2.36          | 168.23        | 4.37          | 216.88          | 2.36            | 168.23          | 4.37            | 216.88          |
| b       | Changes in inventories of finished goods, work-in-progress & stock-in-trade                                      | (2.36)        | (168.23)      | (4.37)        | (216.88)        | (2.36)          | (168.23)        | (4.37)          | (216.88)        |
| c       | Employee Benefit Expenses  | 71.50         | 82.15         | 56.49         | 264.74          | 942.48          | 345.25          | 305.84          | 1,278.92        |
| d       | Finance Costs  | 168.75        | 181.69        | 180.74        | 799.57          | 168.81          | 181.69          | 180.75          | 799.66          |
| e       | Depreciation & Amortisation Expenses   | 30.26         | 33.18         | 26.37         | 113.74          | 34.22           | 37.87           | 30.40           | 131.64          |
| f       | Other Expenses   | 208.65        | 166.28        | 160.74        | 586.62          | 438.81          | 484.64          | 433.70          | 1,760.86        |
|         | <b>Total Expenses</b>  | <b>479.16</b> | <b>463.30</b> | <b>424.34</b> | <b>1,764.67</b> | <b>1,584.32</b> | <b>1,049.45</b> | <b>950.69</b>   | <b>3,971.08</b> |
| 3       | <b>Profit / (Loss) from operations before Exceptional Items &amp; Tax (1 - 2)</b>                                | <b>322.98</b> | <b>(5.26)</b> | <b>16.65</b>  | <b>5,459.77</b> | <b>(439.98)</b> | <b>60.36</b>    | <b>45.82</b>    | <b>5,652.74</b> |
| 4       | Exceptional Items  | -             | -             | -             | -               | -               | -               | -               | -               |
| 5       | <b>Profit / (Loss) before tax (3 - 4)</b>  | <b>322.98</b> | <b>(5.26)</b> | <b>16.65</b>  | <b>5,459.77</b> | <b>(439.98)</b> | <b>60.36</b>    | <b>45.82</b>    | <b>5,652.74</b> |
| 6       | Tax Expenses   | 91.20         | (26.96)       | 2.40          | 616.08          | (76.18)         | (42.47)         | 31.07           | 647.20          |
| 7       | <b>Net Profit / (Loss) after tax(5 - 6)</b>  | <b>231.78</b> | <b>21.70</b>  | <b>14.25</b>  | <b>4,843.69</b> | <b>(363.80)</b> | <b>102.83</b>   | <b>14.75</b>    | <b>5,005.54</b> |
| 8       | Share of Profit / (Loss) of Associates   | -             | -             | -             | -               | 1,077.17        | 1,039.38        | 1,133.61        | 4,467.78        |
| 9       | Minority Interest  | -             | -             | -             | -               | (222.85)        | 16.95           | 6.14            | 71.99           |
| 10      | <b>Net Profit / (Loss) after Tax, Minority Interest &amp; Share of Profit / (Loss) of Associates (7 + 8 - 9)</b> | <b>231.78</b> | <b>21.70</b>  | <b>14.25</b>  | <b>4,843.69</b> | <b>936.22</b>   | <b>1,125.26</b> | <b>1,142.22</b> | <b>9,401.33</b> |
| 11      | Paid-up equity share capital (Face Value ₹10/- each)   | 2,844.98      | 2,605.48      | 2,605.48      | 2,605.48        | 2,844.98        | 2,605.48        | 2,605.48        | 2,605.48        |
| 12      | Reserves (Excluding Revaluation Reserves)  | -             | -             | -             | 24,080.86       | -               | -               | -               | 39,998.99       |
| 13      | <b>Earning per share (EPS) (Face Value of ₹10/- each)</b>  |               |               |               |                 |                 |                 |                 |                 |
|         | Basic (in ₹)   | 0.83          | 0.08          | 0.05          | 18.59           | 3.35            | 4.32            | 4.38            | 36.08           |
|         | Diluted (in ₹)   | 0.83          | 0.08          | 0.05          | 18.59           | 3.35            | 4.32            | 4.38            | 36.08           |



**CREST**  
VENTURES

Place : Mumbai  
Date : August 11, 2018



For Crest Ventures Limited,

*Vijay Choraria*  
Managing Director  
[DIN: 00021446]

SEGMENT REVENUE, SEGMENT RESULTS, SEGMENT ASSETS & SEGMENT LIABILITIES

(₹ in Lakhs)

| Particulars  | STANDALONE       |                  |                  |                  | CONSOLIDATED     |                  |                  |                  |
|--|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
|  | Quarter ended    |                  | Year ended       |                  | Quarter ended    |                  | Year ended       |                  |
|  | 30.06.2018       | 31.03.2018       | 30.06.2017       | 31.03.2018       | 30.06.2018       | 31.03.2018       | 30.06.2017       | 31.03.2018       |
|  | Unaudited        | Audited          | Unaudited        | Audited          | Unaudited        | Audited          | Unaudited        | Audited          |
| <b>Segment Revenue</b>                                 |                  |                  |                  |                  |                  |                  |                  |                  |
| Investing & Financial Activities                       | 512.03           | 299.23           | 303.49           | 6,605.80         | 403.19           | 294.89           | 302.41           | 6,615.61         |
| Broking & Related Activities                           | -                | -                | -                | -                | 450.24           | 520.63           | 556.60           | 2,248.81         |
| Real Estate & Related Activities                       | 285.19           | 145.39           | 137.50           | 581.33           | 285.19           | 279.19           | 137.50           | 720.41           |
| Others   | 4.92             | 13.42            | -                | 37.31            | 5.72             | 15.10            | -                | 38.99            |
| <b>Total</b>   | <b>802.14</b>    | <b>458.04</b>    | <b>440.99</b>    | <b>7,224.44</b>  | <b>1,144.34</b>  | <b>1,109.81</b>  | <b>996.51</b>    | <b>9,623.82</b>  |
| Less: Inter Segment Revenue                            | -                | -                | -                | -                | -                | -                | -                | -                |
| <b>Net Sales/Income From Operations</b>                | <b>802.14</b>    | <b>458.04</b>    | <b>440.99</b>    | <b>7,224.44</b>  | <b>1,144.34</b>  | <b>1,109.81</b>  | <b>996.51</b>    | <b>9,623.82</b>  |
| <b>Segment Results</b>                                 |                  |                  |                  |                  |                  |                  |                  |                  |
| Investing & Financial Activities                       | 308.05           | 99.37            | 116.29           | 5,763.28         | 198.51           | 94.61            | 113.93           | 5,769.70         |
| Broking & Related Activities                           | -                | -                | -                | -                | (653.91)         | 5.81             | 32.48            | 131.83           |
| Real Estate & Related Activities                       | 18.67            | (110.61)         | (93.91)          | (314.52)         | 18.42            | (47.51)          | (94.85)          | (261.28)         |
| Others   | 0.49             | 9.19             | (3.52)           | 21.48            | 1.23             | 10.66            | (3.52)           | 22.95            |
| <b>Total</b>   | <b>327.21</b>    | <b>(2.05)</b>    | <b>18.86</b>     | <b>5,470.24</b>  | <b>(435.75)</b>  | <b>63.57</b>     | <b>48.04</b>     | <b>5,663.20</b>  |
| Less: Unallocated Expenses (Net of Unallocated Income) | 4.23             | 3.21             | 2.21             | 10.47            | 4.23             | 3.21             | 2.22             | 10.46            |
| <b>Total Profit Before Tax</b>                         | <b>322.98</b>    | <b>(5.26)</b>    | <b>16.65</b>     | <b>5,459.77</b>  | <b>(439.98)</b>  | <b>60.36</b>     | <b>45.82</b>     | <b>5,652.74</b>  |
| <b>Segment Assets</b>                                  |                  |                  |                  |                  |                  |                  |                  |                  |
| Investing & Financial Activities                       | 32,984.61        | 27,706.41        | 22,444.06        | 27,706.41        | 49,123.56        | 42,644.49        | 33,522.44        | 42,644.49        |
| Broking & Related Activities                           | -                | -                | -                | -                | 1,591.84         | 1,501.74         | 1,434.75         | 1,501.74         |
| Real Estate & Related Activities                       | 5,297.56         | 5,217.48         | 4,927.53         | 5,217.48         | 5,325.77         | 5,697.78         | 6,134.02         | 5,697.78         |
| Others   | -                | 36.54            | 396.85           | 36.54            | -                | 36.59            | 396.89           | 36.59            |
| Unallocable  | 1,599.74         | 1,515.99         | 1,100.13         | 1,515.99         | 2,386.98         | 2,148.07         | 1,677.24         | 2,148.07         |
| <b>Total</b>   | <b>39,881.91</b> | <b>34,476.42</b> | <b>28,868.57</b> | <b>34,476.42</b> | <b>58,428.15</b> | <b>52,028.67</b> | <b>43,165.34</b> | <b>52,028.67</b> |
| <b>Segment Liabilities</b>                             |                  |                  |                  |                  |                  |                  |                  |                  |
| Investing & Financial Activities                       | 6,647.81         | 6,700.36         | 6,001.37         | 6,700.36         | 6,683.52         | 6,735.29         | 6,036.21         | 6,735.29         |
| Broking & Related Activities                           | -                | -                | -                | -                | 1,057.58         | 368.22           | 365.50           | 368.22           |
| Real Estate & Related Activities                       | 511.72           | 458.56           | 631.76           | 458.56           | 512.03           | 636.58           | 1,036.89         | 636.58           |
| Others   | -                | -                | -                | -                | -                | -                | -                | -                |
| Unallocable  | 307.72           | 631.17           | 221.76           | 631.17           | 374.18           | 697.63           | 303.96           | 697.63           |
| <b>Total</b>   | <b>7,467.25</b>  | <b>7,790.08</b>  | <b>6,854.89</b>  | <b>7,790.08</b>  | <b>8,627.31</b>  | <b>8,437.72</b>  | <b>7,742.56</b>  | <b>8,437.72</b>  |

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 11, 2018.
- The audited consolidated financial statements are prepared in accordance with the principles and procedures for the preparation and presentation of consolidated accounts as set out in the Accounting Standards (AS 21, AS 23 and AS 27).
- During the quarter, the Company completed issue and allotment of 23,95,000 equity shares of face value ₹10 each at a price of ₹229.50 each (including share premium of ₹219.50 each) aggregating to ₹5,496.53 Lakhs by way of preferential issue on a private placement basis.
- The figures for the quarter ended 31st March, 2018 are the balancing figures between the audited figures in respect of the full financial year and published year to date figures upto the third quarter of the financial year 2017-18 respectively.
- Information relating to Total Comprehensive Income and Other Comprehensive Income are not furnished as Indian Accounting Standard is not yet applicable to the Company.
- Previous quarter / year's figures have been regrouped / reclassified, wherever considered necessary.

Place: Mumbai  
Date : August 11, 2018



For Crest Ventures Limited,

Vijay Chararia  
Managing Director  
[DIN: 00021446]