



**CREST
VENTURES**

Ref: CVL/SE/2022-23

August 30, 2022

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

Dear Sir / Madam,

SUB: Intimation for incorporation of Wholly-Owned Subsidiary

Ref: Disclosure pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we hereby inform that the Company has incorporated a Wholly-Owned Subsidiary named "Crest Corner Private Limited" on August 29, 2022 under Corporate Identity Number U70109MH2022PTC389527.


The details as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read with SEBI Circular No.CIR/CFD/CMD/4/2015 dated September 9, 2015 is attached herewith as Annexure-I.

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**

Sr. No.	Details of Events required to be disclosed	Disclosure
a)	Name of the target entity, details in brief such as size, turnover etc.;	<p>Crest Corner Private Limited (“CCPL”)</p> <p>As per the certificate of incorporation issued by the Registrar of Companies, Ministry of Corporate Affairs, the date of incorporation of Wholly-Owned Subsidiary is August 29, 2022.</p> <p>Authorized Capital: INR 1,00,000/- (Indian Rupees One Lac Only)</p> <p>Paidup Capital: INR 1,00,000/- (Indian Rupees One Lac Only)</p> <p>Size/Turnover: Not Applicable (yet to commence business operations)</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>CCPL is a Wholly Owned Subsidiary of Crest Ventures Limited (‘the Company’).</p> <p>Save and except what is mentioned above, the Promoters / promoter group / group companies are not interested in the transaction.</p>
c)	Industry to which the entity being acquired belongs;	It is contemplated that CCPL shall carry on the business of Real Estate Development and Construction.
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);	<p>To carry on business of Real Estate Development and Construction.</p> <p>The business of the Subsidiary Company is in line with the main line of business of the Company</p>



e)	Brief details of any governmental or regulatory approvals required for the acquisition;	Not applicable	
f)	Indicative time period for completion of the acquisition;	Complete	
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;	The Company is in the process of subscribing to 10,000 Equity Shares of INR 10/- each aggregating to INR 1,00,000/- .	
i)	Percentage of shareholding / control acquired and / or number of shares acquired;	% of Shareholding	100%
		Control acquired	Wholly-owned Subsidiary
		No. of shares acquired	10,000
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>CCPL is a private Company, incorporated in India on August 29, 2022 under the provisions of the Companies Act, 2013 bearing CIN U70109MH2022PTC389527, having its registered office in the State of Maharashtra.</p> <p>Product/ Line of business: Real Estate Construction and Development</p> <p>History/ Turnover: Not Applicable</p> <p>CCPL is yet to commence its business operations</p>	

