



Ref: CVL/SE/2021-22

30th November, 2021

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.: DISCLOSURE OF RELATED PARTY TRANSACTIONS ON CONSOLIDATED BASIS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2021, UNDER REGULATION 23(9) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

With reference to the captioned subject, we are enclosing herewith Disclosure of Related Party Transactions on consolidated basis for the half year ended 30th September, 2021, in accordance with the applicable accounting standards.

The above disclosure is also made available on the website of the Company at www.crest.co.in.

Request you to kindly take the above information on your records.

Thanking you,

Yours faithfully,

For **Crest Ventures Limited**




Namita Bapna
Company Secretary

Encl.: as above

Disclosure in respect of related parties transactions for the half year ended 30th September, 2021 on consolidated basis:

(i) List of related parties and relationships:

A. Holding company

Fine Estates Private Limited

B. Associates

Ramayana Realtors Private Limited

Classic Mall Development Company Limited

Starboard Hotels Private Limited

Classic Housing Projects Private Limited

Tamarind Global Services Private Limited

TBOF Foods Private Limited

Kara Property Ventures LLP

Alpha Asset Advisors LLP (upto June 15, 2020)

C. Others fellow subsidiary / associates / entities controlled/ significant influenced by KMP / relative of KMP (with whom the Company has transactions):

Priyanka Finance Private Limited

HJB Developers & Builders Private Limited

Allium Shelters Private Limited

Surbhi Investments & Trading Company Private Limited (upto August 05, 2021)

Eve Foundation

Unifynd Technologies Private Limited

Associated Luggage Company Private Limited

D. Key managerial personnel and their relatives with whom transactions have taken place:

Vijay Choraria - Managing Director

Sunita Choraria

Nishka Choraria

(ii) Transactions during the period / year with related parties:

Nature of Transactions	Associates	Holding company and fellow subsidiaries	KMP / relative of KMP	Entity controlled / significant influenced by KMP / relative of KMP	Total
Interest income	6,48,04,740 (14,05,58,346)	- (-)	- (-)	- (-)	6,48,04,740 (14,05,58,346)
License fees	2,00,000 (-)	- (-)	- (-)	- (-)	2,00,000 (-)
Services charged	3,537 (36,271)	15,384 (58,683)	- (-)	- (-)	18,921 (94,954)
Interest paid	34,78,253 (2,91,09,760)	- (-)	- (-)	- (-)	34,78,253 (2,91,09,760)
Rent paid	- (-)	44,44,500 (88,89,000)	- (-)	7,95,150 (15,90,300)	52,39,650 (1,04,79,300)
Brokerage expense	- (-)	- (-)	- (-)	5,92,775 (40,26,423)	5,92,775 (40,26,423)
Professional fees	- (-)	- (-)	- (-)	- (6,00,000)	- (6,00,000)
Managerial remuneration	- (-)	- (-)	3,71,700 (7,43,400)	- (-)	3,71,700 (7,43,400)
Travelling expenses	- (13,500)	- (-)	- (-)	- (-)	- (13,500)
Staff welfare expenses	- (11,136)	- (-)	- (-)	- (-)	- (11,136)
Corporate social responsibility expenditure	- (-)	- (-)	- (-)	(32,55,000)	(32,55,000)
Share of loss from limited liability partnership	12,08,66,081 (22,51,91,603)	- (-)	- (-)	- (-)	12,08,66,081 (22,51,91,603)
Cost of construction and development and purchases	- (-)	(8,59,23,000)	- (-)	- (-)	(8,59,23,000)
Redemption of Debentures	4,20,00,000 (-)	- (-)	- (-)	- (-)	4,20,00,000 (-)
Security deposit received	- (6,00,000)	- (-)	- (-)	- (-)	- (6,00,000)
Net loans given / (returned)	(5,90,00,000) (5,68,19,217)	- (-)	- (-)	- (-)	(5,90,00,000) (5,68,19,217)
Net intercorporate deposits taken / (repaid)	- (30,00,00,000)	- (-)	- (-)	- (-)	- (30,00,00,000)
Balance as at 30th September, 2021					
Loans	95,49,70,791 (1,13,48,36,872)	- (-)	- (-)	- (-)	95,49,70,791 (1,13,48,36,872)
Trade receivables	56,69,568 (56,72,361)	7,432 (41,607)	- (-)	- (-)	56,77,000 (57,13,968)
Security deposit received	6,00,000 (6,00,000)	- (-)	- (-)	- (-)	6,00,000 (6,00,000)
Intercorporate deposits taken	7,66,03,494 (10,19,33,740)	- (-)	- (-)	- (-)	7,66,03,494 (10,19,33,740)
Trade payables	- (-)	- (-)	- (-)	(12,71,360)	- (12,71,360)
Corporate guarantee given	50,00,000 (50,00,000)	- (-)	- (-)	- (-)	50,00,000 (50,00,000)
Guarantee / security offered against loan taken by the Company to the extent of outstanding amounts	- (-)	13,60,91,981 (15,07,48,126)	51,31,57,763 (53,31,15,710)	- (-)	64,92,49,744 (68,38,63,836)



Disclosure in respect of related parties transactions for the half year ended 30th September, 2021 on consolidated basis:

(iii) Details in respect of related party transactions during the period / year:

Particulars	Relationship	For the half year ended 30th September, 2021	For the year ended 31st March, 2021
Interest income			
Classic Housing Projects Private Limited	Associate	11	42
Starboard Hotels Private Limited	Associate	78	157
Kara Property Ventures LLP	Associate	6,48,04,651	13,92,78,278
Alpha Asset Advisors LLP	Associate	-	12,79,869
License fees			
Tamarind Global Services Private Limited	Associate	2,00,000	-
Services charged			
Fine Estates Private Limited	Holding company	15,384	58,683
Tamarind Global Services Private Limited	Associate	-	20,076
Kara Property Ventures LLP	Associate	2,744	12,167
Ramayana Realtors Private Limited	Associate	793	4,028
Interest expense			
Classic Mall Development Company Limited	Associate	34,78,253	2,91,09,760
Rent paid			
HJB Developers & Builders Private Limited	Fellow subsidiary	1,50,000	3,00,000
Fine Estates Private Limited	Holding Company	42,94,500	85,89,000
Associated Luggage Company Private Limited	Entity controlled by relative of KMP	7,95,150	15,90,300
Brokerage expenses			
Surbhi Investments & Trading Company Private Limited	Entity controlled by KMP	5,92,775	40,26,423
Professional fees			
Unifynd Technologies Private Limited	Entity controlled by relative of KMP	-	6,00,000
Managerial remuneration			
Vijay Choraria	KMP	-	-
Nishka Choraria	Relative of KMP	3,71,700	7,43,400
Travelling expenses			
Tamarind Global Services Private Limited	Associate	-	13,500
Staff welfare expenses			
TBOF Foods Private Limited	Associate	-	11,136
Corporate social responsibility expenditure			
Eve Foundation	Entity wherein relative of KMP have significant influence	-	32,55,000
Share of loss from limited liability partnership			
Kara Property Ventures LLP	Associate	12,08,66,081	22,44,78,867
Alpha Asset Advisors LLP	Associate	-	7,12,736
Cost of construction and development and purchases			
Fine Estates Private Limited	Holding company	-	5,76,33,000
Allium Shelters Private Limited	Fellow subsidiary	-	2,82,90,000
Redemption of Debentures			
Classic Housing Projects Private Limited	Associate	4,20,00,000	-
Security deposit received			
Tamarind Global Services Private Limited	Associate	-	6,00,000
Net loans given / (returned)			
Kara Property Ventures LLP	Associate	(5,90,00,000)	10,87,25,000
Alpha Asset Advisors LLP	Associate	-	(5,19,05,783)
Intercorporate Deposit taken			
Classic Mall Development Company Limited	Associate	-	(30,00,00,000)

(iv) Closing Balances :

Particulars	Relationship	As at 30th September, 2021	As at 31st March, 2021
Loans			
Kara Property Ventures LLP	Associate	95,49,70,791	1,13,48,36,872
Trade receivables			
Classic Mall Development Company Limited	Associate	56,66,238	56,66,238
Fine Estates Private Limited Limited	Holding company	7,432	41,607
Kara Property Ventures LLP	Associate	2,576	5,049
Ramayana Realtors Private Limited	Associate	754	1,074
Intercorporate deposits taken			
Classic Mall Development Company Limited	Associate	7,66,03,494	10,19,33,740
Security deposit received			
Tamarind Global Services Private Limited	Associate	6,00,000	6,00,000
Trade payables			
Surbhi Investments & Trading Company Private Limited	Entity controlled by KMP	-	12,71,360
Corporate guarantee given			
Tamarind Global Services Private Limited	Associate	50,00,000	50,00,000
Guarantee / security offered against loan taken by the Company to the extent of outstanding amounts			
Vijay Choraria	KMP	37,70,65,782	38,23,67,584
Sunita Choraria	Relative of KMP	13,60,91,981	15,07,48,126
Fine Estates Private Limited	Holding company	13,60,91,981	15,07,48,126

Notes: Transactions and balances with its own subsidiaries are eliminated on consolidation.

