



Ref: CVL\SE\23-24

May 03, 2023

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

**Sub: Declaration of Result of Postal Ballot in terms of Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)**

Dear Sir/ Madam,

In continuation of our letter dated March 29, 2023, the Company had issued Postal Ballot Notice pursuant to Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, as amended from time to time, for seeking approval of the Shareholders of the Company, by way of Special Resolution for appointment of Ms. Neha Mehta (DIN: 10039802) as Non-Executive, Independent Director of the Company to hold office for a term of 5 (Five) consecutive years on the Board of the Company with effect from February 04, 2023 up to February 03, 2028 (both days inclusive).

CS Ajit Sathe, Proprietor of M/s. A.Y. Sathe & Co., Practicing Company Secretaries, Mumbai, was appointed as the Scrutinizer for conducting the aforesaid Postal Ballot process, in a fair and transparent manner, has submitted his Report dated May 03, 2023.

As per the aforesaid Scrutinizer's Report, the Shareholders of the Company have duly approved the Resolution as embodied in the aforesaid Postal Ballot Notice with requisite majority. The aforesaid Resolution is deemed to have been passed on the last date specified for Remote e-Voting i.e., on Tuesday, May 02, 2023.

In terms of Regulation 44(3) of the Listing Regulations, the details of voting result in the prescribed format are enclosed herewith for your information and records. The same is uploaded on the Company's website at <https://www.crest.co.in>

A duly certified copy of the Report of the Scrutinizer in this regard is also enclosed herewith.

Kindly take the same on your records.

Thanking you.

Yours faithfully,

**For Crest Ventures Limited**

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

**Encl: a/a**

Resolution(1)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Appointment of Ms. Neha Mehta (DIN: 10039802) as Non-Executive, Independent Director of the Company				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	19599023						
	Poll							
	Postal Ballot (if applicable)		19599023	100	19599023	0	100	0
	Total		19599023	19599023	100	19599023	0	100
Public- Institutions	E-Voting	1542000						
	Poll							
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		1542000	0	0	0	0	0
Public- Non Institutions	E-Voting	7308752						
	Poll							
	Postal Ballot (if applicable)		4216971	57.6976	4210461	6510	99.8456	0.1544
	Total		7308752	4216971	57.6976	4210461	6510	99.8456
Total		28449775	23815994	83.7124	23809484	6510	99.9727	0.0273
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							Textual Information(1)	

**Text Block**

Textual Information(1)

1. Voting of 2,53,000 shares done by Mr. Parag Arvind Shah as a Trustee of the Crest -Employee Welfare Trust is Invalid, since it pertains to ESOPs which have not been vested / exercised yet.
2. 2,53,000 Invalid votes of ESOP Trust is mentioned under Public- Non Institutions Category as Non Public -Non Institutions Category is not available in XBRL File.



**SCRUTINIZER'S REPORT**

*[Pursuant to Section 108 and Section 110 of the Companies Act, 2013 and Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014]*

To,  
**The Chairman**  
**Crest Ventures Limited**  
**[CIN: L99999MH1982PLC102697]**  
111, Maker Chambers IV, 11<sup>th</sup> Floor,  
Nariman Point, Mumbai - 400021.

Dear Sir,

**Sub.: Scrutinizer's Report on Postal Ballot process conducted through Remote E-Voting pursuant to Section 108 and Section 110 of the Companies Act, 2013 and Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014.**

I, CS Ajit Sathe, a Company Secretary In Practice, having Membership No. FCS-2899 and CP-738 and Proprietor of M/s. A. Y. Sathe & Co., Practicing Company Secretaries, Mumbai, have been appointed as Scrutinizer by the Board of Directors of Crest Ventures Limited ("**the Company**") vide resolution dated 4<sup>th</sup> February, 2023, passed by the Board of Directors at its meeting duly held, for the purpose of Scrutinizing the Postal Ballot process through Electronic Voting under the provisions of Section 108 and 110 of the Companies Act, 2013 ("**the Act**") read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("**the Rules**"), vide General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 02/2021 dated January 13, 2021, General Circular No. 10/2021 dated June 23, 2021, General Circular No. 20/2021 dated December 08, 2021, General Circular No. 3/2022 dated May 5, 2022 and General Circular No. 11/2022 dated December 28, 2022 ("**MCA Circulars**"), in a fair and transparent manner and ascertaining the passing of the resolution contained in the notice dated 4<sup>th</sup> February, 2023. The Remote e-voting ended on Tuesday, 2<sup>nd</sup> May, 2023 (up to 5.00 p.m. IST).

The management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013, and rules relating to Postal Ballot process on the resolution contained in the Notice dated 4<sup>th</sup> February 2023. My responsibility as a Scrutinizer of the Postal Ballot process is restricted to make a Scrutinizer's Report of the votes cast "in favour" or "against" the resolution stated in the Notice, based on the reports generated from the Remote e-Voting system provided by National Securities Depository Limited ("**NSDL**"), the authorized agency engaged by the Company to provide Remote e-Voting facility.

On the basis of the Remote e-Voting done till 2<sup>nd</sup> May 2023 (up to 5.00 p.m. IST), I hereby submit my report as Scrutinizer in the following manner:

- i. In accordance with the Notice dated 4<sup>th</sup> February 2023, sent to the shareholders and the advertisement pursuant to Rule 22(5) of the Companies (Management and Administration) Rules, 2014, the voting period remained open from 3<sup>rd</sup> April 2023, 9.00 a.m. IST to 2<sup>nd</sup> May, 2023 at 5.00 p.m. IST.

**(Contd.....2/-)**







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- ii. The members of the Company as on the "Cut-off Date" i. e. 24<sup>th</sup> March 2023, were entitled to vote on the resolution (Item No. 1) as set out in the Notice. The dispatch of Notices to members was completed on 29<sup>th</sup> March 2023, through Electronic Means.
- iii. The votes cast were unblocked at 10.48 a.m. IST on 3<sup>rd</sup> May, 2023.

**Item No. 1: Appointment of Ms. Neha Mehta (DIN: 10039802) as Non-Executive, Independent Director of the Company**

**i. A summary of Remote E-Voting done for Resolution No. 1 is as follows:**

Sr. No.	Particulars	No. of Members voted	No. of Shares voted
(a)	Total Valid Votes (In favour)	106	23809484
(b)	Total Valid Votes (Against)	2	6510
(c)	Total Invalid Votes (In favour)	1	253000
(d)	Total Invalid Votes (Against)	0	0
<b>Total</b>		<b>109</b>	<b>24068994</b>

**ii. The results of Remote E-Voting received are as follows:**

Item No.	No. of Valid Votes in favour of the resolution		No. of Valid Votes against the resolution		Total Valid Votes cast on the resolution	
	No. of Shares	% of total number of valid votes cast	No. of Shares	% of total number of valid votes cast	No. of Shares	% of total number of valid votes cast
<b>1) Appointment of Ms. Neha Mehta (DIN: 10039802) as Non-Executive, Independent Director of the Company (As a Special Resolution)</b>						
E-voting	23809484	99.97	6510	0.03	23815994	100
<b>Total</b>	<b>23809484</b>	<b>99.97</b>	<b>6510</b>	<b>0.03</b>	<b>23815994</b>	<b>100</b>
<b>The above resolution is passed with requisite majority as a Special Resolution.</b>						

(Contd.....3/-)





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**NOTES:**

- 1) The aforesaid resolution contained in the Postal Ballot Notice is passed with requisite majority of the shareholders in terms of provisions of the Companies Act, 2013, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2) Voting of 2,53,000 shares done by Mr. Parag Arvind Shah as a Trustee of the Crest - Employee Welfare Trust is Invalid, since it pertains to ESOPs which have not been vested / exercised yet.
- 3) The figures in % have been rounded off to 3 decimal points.

Thanking you,

Yours faithfully,  
For A.Y. Sathe & Co.,



**CS Ajit Sathe**  
**Company Secretary in Practice & Scrutinizer**  
**FCS No. 2899, CP No. 738**  
**UDIN: F002899E000245878**

**Place: Thane**  
**Date: 3<sup>rd</sup> May 2023**