



Ref: CVL/SE/2021-22

12<sup>th</sup> November, 2021

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

Dear Sir/Madam,

**SUB: OUTCOME OF THE BOARD MEETING PURSUANT TO REGULATION 30 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, HELD ON 12<sup>TH</sup> NOVEMBER, 2021**

In continuation to our letter dated 2<sup>nd</sup> November, 2021 and pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith Statement of Un-audited Financial Results (Standalone and Consolidated) together with the copy of Limited Review Report of the Auditors of the Company for the quarter and half year ended on 30<sup>th</sup> September, 2021, duly reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company, at its Meeting held on Friday, 12<sup>th</sup> November, 2021.

The Meeting of the Board of Directors of the Company commenced at 11:05 a.m. and concluded at 11:40 a.m.

Further, the extracts of the results will be published in the newspaper in compliance with Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take the above information on your records.

Thanking you.

Yours faithfully,  
For Crest Ventures Limited



**Namita Bapna**  
Company Secretary

Encl.: a/a

**Independent Auditors 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 and half year ended September 30, 2021 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Listing Regulations").
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules thereafter and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. We draw attention to Note 3 of the Statement, which describes the Company's management evaluation of impact of Covid-19 pandemic on the future business operations and future cash flows of the Company and its consequential effects on the carrying value of assets as on September 30, 2021. The management has made a best estimate of the revenue recoverable for the quarter and half year ended September 30, 2021 on the basis stated in the said Note. In view of uncertain economic conditions arising out of pandemic, the management's evaluation of impact on subsequent periods and of amounts of revenue recognised during the period is highly dependent upon conditions as they evolve. Our conclusion on the Statement is not modified in respect of these matters.



# Pathak H.D. & Associates LLP

Chartered Accountants

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Pathak H.D. & Associates LLP**

Chartered Accountants

Firm Registration No. 107783W/W100593

**Ashutosh Jethlia**

Partner

Membership No.: 136007

UDIN: 21136007AAAAMI7145

Place: Mumbai

Date: November 12, 2021





# Pathak H.D. & Associates LLP

Chartered Accountants

## Independent Auditors Review Report

To,  
The Board of Directors of  
CREST VENTURES LIMITED

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **CREST VENTURES LIMITED** (the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), its associates and joint ventures, for the quarter and half year ended September 30, 2021 ("the Statement") attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Listing Regulations").
2. The Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules thereafter and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (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 misstatements. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, to the extent applicable.

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

Name of the Entity	Relationship
Crest Finserv Limited	Subsidiary
Crest Capital and Investment Private Limited	Subsidiary
Crest Fincap Advisors Private Limited [Formerly known as Intime Spectrum Tradecom Private Limited]	Subsidiary
Crest Residency Private Limited	Subsidiary
Escort Developers Private Limited	Subsidiary
Classic Mall Development Company Limited	Associate
Starboard Hotels Private Limited	Associate
Ramayana Realtors Private Limited	Associate
Classic Housing Projects Private Limited	Associate



# Pathak H.D. & Associates LLP

Chartered Accountants

Tamarind Global Services Private Limited	Associate
TBOF Foods Private Limited	Associate
Trinity Ventures	Joint Venture

5. The interim financial results and other information of three associates in which the share of profit after tax of the group (including other comprehensive income) is ₹1,284.67 Lakhs and ₹1,466.66 Lakhs for the quarter and half year ended September 30, 2021 respectively. These interim financial results and other financial information have been reviewed by other auditors, whose reports have been furnished to us by the management of the Company and our conclusion in so far as it relates to the affairs of such associates is based solely on the report of other auditors. Our conclusion is not modified in respect of these matters.

The Statement includes financial results/statements and other information of two associates in which share of (loss) of the Group (including other comprehensive income) is ₹(8.06) Lakhs and ₹(36.49) Lakhs and one joint venture which total profit after tax of ₹ Nil for the quarter and half year ended September 30, 2021, which is certified by the management. According to the information and explanation given to us by the management, these financial results/statements and other information is not material to the group.

6. We draw attention to Note 3 of the Statement, which describes the Group's management evaluation of impact of Covid-19 pandemic on the future business operations and future cash flows of the Group and its consequential effects on the carrying value of assets as on September 30, 2021. The Management has made a best estimate of the revenue recoverable for the quarter and half year ended September 30, 2021 on the basis stated in the said Note. In view of uncertain economic conditions arising out of pandemic, the management's evaluation of impact on subsequent periods and of amounts of revenue recognised during the period is highly dependent upon conditions as they evolve. Our conclusion on the Statements is not modified in respect of this matter.
7. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred in paragraph 5 above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with the relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Pathak H.D. & Associates LLP**

Chartered Accountants

Firm Registration No. 107783W/W100593



**Ashutosh Jethlia**

Partner

Membership No.: 136007

UDIN: 21136007AAAAMJ3582

Place: Mumbai

Date: November 12, 2021





CREST VENTURES LIMITED

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2021

(₹ in Lakhs)

Sr. No.	Particulars	STANDALONE					
		Quarter ended			Half year ended		Year ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
<b>1</b>	<b>INCOME</b>						
a	Revenue from Operations						
	- Interest income	538.31	498.36	528.34	1,036.67	1,070.79	2,155.92
	- Net gain on fair value changes	-	-	0.52	-	1.04	1.04
	- License fees	37.63	33.42	40.82	71.05	91.40	154.29
	- Real estate and related services	58.43	66.91	74.69	125.34	170.34	303.63
	<b>Total Revenue from Operations</b>	<b>634.37</b>	<b>598.69</b>	<b>644.37</b>	<b>1,233.06</b>	<b>1,333.57</b>	<b>2,614.88</b>
b	Other Income	29.20	11.22	-	40.42	-	36.10
	<b>Total Income</b>	<b>663.57</b>	<b>609.91</b>	<b>644.37</b>	<b>1,273.48</b>	<b>1,333.57</b>	<b>2,650.98</b>
<b>2</b>	<b>Expenses</b>						
a	Finance Costs	296.91	278.81	240.74	575.72	483.85	1,037.32
b	Cost of Construction and Development and Purchases	106.70	177.44	-	284.14	-	1,295.64
c	Changes in inventories of finished goods, work-in-progress & stock-in-trade	(106.70)	(177.44)	-	(284.14)	-	(1,295.64)
d	Employee Benefit Expenses	50.11	51.08	40.49	101.19	84.37	177.30
e	Depreciation & Amortisation Expenses	27.39	27.16	53.14	54.55	105.71	213.64
f	Share of loss from limited liability partnership	819.38	389.28	842.71	1,208.66	855.86	2,462.59
g	Other Expenses	326.72	94.68	42.11	421.40	220.91	514.94
	<b>Total Expenses</b>	<b>1,520.51</b>	<b>841.01</b>	<b>1,219.19</b>	<b>2,361.52</b>	<b>1,750.70</b>	<b>4,405.79</b>
<b>3</b>	<b>Profit / (Loss) from operations before Exceptional Items &amp; Tax (1 - 2)</b>	<b>(856.94)</b>	<b>(231.10)</b>	<b>(574.82)</b>	<b>(1,088.04)</b>	<b>(417.13)</b>	<b>(1,754.81)</b>
<b>4</b>	<b>Exceptional Items</b>	-	-	-	-	-	-
<b>5</b>	<b>Profit / (Loss) after Exceptional Items and before tax (3 - 4)</b>	<b>(856.94)</b>	<b>(231.10)</b>	<b>(574.82)</b>	<b>(1,088.04)</b>	<b>(417.13)</b>	<b>(1,754.81)</b>
<b>6</b>	<b>Tax Expenses</b>						
a	Current Tax	31.22	46.03	62.32	77.25	145.98	253.83
b	Deferred Tax	(38.13)	2.23	20.75	(35.90)	(10.39)	12.45
<b>7</b>	<b>Net Profit / (Loss) after tax(5 - 6)</b>	<b>(850.03)</b>	<b>(279.36)</b>	<b>(657.89)</b>	<b>(1,129.39)</b>	<b>(552.72)</b>	<b>(2,021.09)</b>
<b>8</b>	<b>Other Comprehensive Income</b>						
a	Items that will not be reclassified to profit or loss (net of tax)						
	-Actuarial gain / (loss) on post retirement benefit plans	0.60	0.60	1.10	1.20	2.19	2.41
	-Net gain / (loss) on equity instruments designated at FVTOCI	3.31	101.04	145.92	104.35	184.25	517.37
b	Items that will be reclassified to profit or loss (net of tax)	-	-	-	-	-	-
	<b>Total Other Comprehensive Income</b>	<b>3.91</b>	<b>101.64</b>	<b>147.02</b>	<b>105.55</b>	<b>186.44</b>	<b>519.78</b>
<b>9</b>	<b>Total Comprehensive Income / (Loss) (7 + 8)</b>	<b>(846.12)</b>	<b>(177.72)</b>	<b>(510.87)</b>	<b>(1,023.84)</b>	<b>(366.28)</b>	<b>(1,501.31)</b>
<b>10</b>	<b>Paid-up equity share capital (Face Value ₹10/- each)</b>	<b>2,844.98</b>	<b>2,844.98</b>	<b>2,844.98</b>	<b>2,844.98</b>	<b>2,844.98</b>	<b>2,844.98</b>
<b>11</b>	<b>Other Equity</b>	-	-	-	-	-	<b>28,754.23</b>
<b>12</b>	<b>Earning per share (EPS) (Face Value of ₹10/- each)</b>						
	Basic (in ₹)	(2.99)	(0.98)	(2.31)	(3.97)	(1.94)	(7.10)
	Diluted (in ₹)	(2.99)	(0.98)	(2.31)	(3.97)	(1.94)	(7.10)



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CREST VENTURES LIMITED  
STANDALONE SEGMENT REVENUE, SEGMENT RESULTS, SEGMENT ASSETS & SEGMENT LIABILITIES

(₹ in Lakhs)

Particulars	STANDALONE					
	Quarter ended			Half year ended		Year ended
	30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>Segment Revenue</b>						
Investing & Financial Activities	538.32	498.36	528.87	1,036.68	1,071.84	2,156.97
Real Estate & Related Activities	125.25	111.55	115.50	236.80	261.73	457.91
Others	-	-	-	-	-	36.10
<b>Total</b>	<b>663.57</b>	<b>609.91</b>	<b>644.37</b>	<b>1,273.48</b>	<b>1,333.57</b>	<b>2,650.98</b>
<b>Segment Results</b>						
Investing & Financial Activities	(740.61)	(169.74)	(474.30)	(910.35)	(269.65)	(1,389.88)
Real Estate & Related Activities	(108.09)	(52.50)	(95.93)	(160.59)	(121.11)	(368.58)
Others	(4.33)	(4.32)	(0.03)	(8.65)	(16.87)	21.84
<b>Total</b>	<b>(853.03)</b>	<b>(226.56)</b>	<b>(570.26)</b>	<b>(1,079.59)</b>	<b>(407.63)</b>	<b>(1,736.62)</b>
Less: Unallocated Expenses (Net of Unallocated Income)	3.90	4.55	4.56	8.45	9.50	18.19
<b>Total Profit Before Tax</b>	<b>(856.93)</b>	<b>(231.11)</b>	<b>(574.82)</b>	<b>(1,088.04)</b>	<b>(417.13)</b>	<b>(1,754.81)</b>
<b>Segment Assets</b>						
Investing & Financial Activities	35,206.31	35,871.72	37,517.17	35,206.31	37,517.17	36,372.70
Real Estate & Related Activities	6,755.87	6,705.19	5,089.54	6,755.87	5,089.54	6,552.86
Others	-	-	-	-	-	-
Unallocable	1,044.89	917.58	1,038.48	1,044.89	1,038.48	1,025.43
<b>Total</b>	<b>43,007.07</b>	<b>43,494.49</b>	<b>43,645.19</b>	<b>43,007.07</b>	<b>43,645.19</b>	<b>43,950.99</b>
<b>Segment Liabilities</b>						
Investing & Financial Activities	11,596.90	11,101.83	9,968.40	11,596.90	9,968.40	11,461.61
Real Estate & Related Activities	612.73	687.69	683.43	612.73	683.43	621.99
Others	-	-	-	-	-	-
Unallocable	364.31	283.48	259.11	364.31	259.11	268.18
<b>Total</b>	<b>12,573.94</b>	<b>12,073.00</b>	<b>10,910.94</b>	<b>12,573.94</b>	<b>10,910.94</b>	<b>12,351.78</b>



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CREST VENTURES LIMITED  
STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(₹ in Lakhs)

Sr. No.	PARTICULARS	As at	As at
		30th September, 2021	31st March, 2021
		Unaudited	Audited
<b>A</b>	<b>ASSETS</b>		
(1)	<b>Financial assets</b>		
	Cash and cash equivalents	285.98	267.57
	Bank balance other than cash and cash equivalents	8.91	8.90
	Trade receivables	113.94	113.79
	Loans	14,556.79	15,368.10
	Investments	19,687.87	20,813.06
	Other financial assets	979.88	212.76
	<b>Sub-total financial assets</b>	<b>35,633.37</b>	<b>36,784.18</b>
(2)	<b>Non-financial assets</b>		
	Inventories	2,445.58	2,161.45
	Current tax assets (net)	224.48	165.91
	Deferred tax assets (net)	525.52	583.06
	Investment property	3,605.66	3,637.88
	Property, plant and equipment	93.69	107.90
	Intangible assets	0.07	0.10
	Other non-financial assets	478.70	510.51
	<b>Sub-total non-financial assets</b>	<b>7,373.70</b>	<b>7,166.81</b>
	<b>TOTAL ASSETS</b>	<b>43,007.07</b>	<b>43,950.99</b>
<b>B</b>	<b>LIABILITIES AND EQUITY</b>		
	<b>LIABILITIES</b>		
(1)	<b>Financial liabilities</b>		
	Trade payables		
	Total outstanding dues of Micro Enterprises and Small Enterprises	0.12	0.22
	Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises	80.39	176.60
	Borrowings (Other than debt securities)	5,204.80	5,419.47
	Other financial liabilities	373.27	337.26
	Intercompany Deposits	6,392.10	6,042.15
	<b>Sub-total financial liabilities</b>	<b>12,050.68</b>	<b>11,975.70</b>
(2)	<b>Non-financial liabilities</b>		
	Current tax liabilities (net)	233.17	264.95
	Provisions	184.13	52.47
	Other non-financial liabilities	105.96	58.66
	<b>Sub-total non-financial liabilities</b>	<b>523.26</b>	<b>376.08</b>
(3)	<b>Equity</b>		
	Equity share capital	2,844.98	2,844.98
	Other equity	27,588.15	28,754.23
	<b>Sub-total equity</b>	<b>30,433.13</b>	<b>31,599.21</b>
	<b>TOTAL LIABILITIES AND EQUITY</b>	<b>43,007.07</b>	<b>43,950.99</b>







CREST VENTURES LIMITED  
STANDALONE STATEMENT OF CASHFLOWS

(₹ in Lakhs)

Sr. No.	PARTICULARS	Half year ended	
		30th September, 2021	30th September, 2020
		Unaudited	Unaudited
<b>A</b>	<b>CASHFLOW FROM OPERATING ACTIVITIES</b>		
	Profit / (Loss) Before Tax as per Statement of Profit and Loss	(1,088.04)	(417.13)
	Adjustment for:		
	Depreciation, Amortisation and Impairment	54.55	105.71
	Net gain on Fair Value Changes	-	(1.04)
	Provision for Gratuity	5.41	4.16
	Provision for Expected Credit Loss	162.65	18.60
	Excess Provision Written back	(40.42)	-
	Share of loss from Limited Liability Partnership	1,208.66	855.86
	<b>Operating profit before working capital changes</b>	<b>302.81</b>	<b>566.16</b>
	Adjustments for:		
	(Increase) / Decrease in Trade receivables	40.27	(63.87)
	Movement in loans	(560.00)	1,065.60
	(Increase) / Decrease in Other financial assets	(767.12)	(725.18)
	(Increase) / Decrease in Other non-financial assets	31.81	31.47
	(Increase) / Decrease in Inventories	(284.14)	-
	Increase / (Decrease) in Trade Payables	(96.31)	52.07
	Increase / (Decrease) in Other financial liabilities	37.47	(27.39)
	Increase / (Decrease) in Provisions	127.92	-
	Increase / (Decrease) in Other non-financial liabilities	47.30	18.03
	<b>Net adjustments</b>	<b>(1,422.80)</b>	<b>350.73</b>
	<b>Cash generated from / (used in) operations</b>	<b>(1,119.99)</b>	<b>916.89</b>
	Direct taxes paid (net of refunds)	(90.34)	(96.48)
	<b>NET CASH GENERATED FROM / (USED IN) OPERATING ACTIVITIES</b>	<b>(1,210.33)</b>	<b>820.41</b>
<b>B</b>	<b>CASHFLOW FROM INVESTING ACTIVITIES</b>		
	Purchase of Property, Plant and Equipment, Intangible Asset and Investment Property	(8.08)	(0.48)
	Purchase of Other Investments	(237.55)	(1,343.63)
	Proceeds from Sale of Investments in Subsidiaries and Associates	420.00	-
	Proceeds from Sale of Other Investments	1,062.81	351.45
	Movement in Other Bank Balances	(0.01)	-
	<b>NET CASH GENERATED FROM / (USED IN) INVESTING ACTIVITIES</b>	<b>1,237.17</b>	<b>(992.66)</b>
<b>C</b>	<b>CASHFLOW FROM FINANCING ACTIVITIES</b>		
	Proceeds from Borrowings (Other than Debt Securities)	-	231.75
	Repayment of Borrowings (Other than Debt Securities)	(214.67)	(32.53)
	Increase in Intercompany Deposits	349.96	169.56
	Payment of Lease liabilities	(1.47)	(44.55)
	Dividend paid (including dividend distribution tax)	(142.25)	(142.25)
	<b>NET CASH GENERATED FROM / (USED IN) FINANCING ACTIVITIES</b>	<b>(8.43)</b>	<b>181.98</b>
	<b>NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>18.41</b>	<b>9.73</b>
	<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>	<b>267.57</b>	<b>47.90</b>
	<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	<b>285.98</b>	<b>57.63</b>





CREST VENTURES LIMITED

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2021

(₹ in Lakhs)

Sr. No.	Particulars	CONSOLIDATED					
		Quarter ended			Half year ended		Year ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
<b>1</b>	<b>INCOME</b>						
a	Revenue from Operations						
	- Interest income	609.82	565.54	596.05	1,175.36	1,198.38	2,428.92
	- Net gain on fair value changes	20.16	3.02	(3.28)	23.18	31.48	34.74
	- Dividend income	-	-	-	-	-	-
	- Income from securities trading	51.65	80.17	109.24	131.82	166.30	387.65
	- License fees	37.63	33.42	40.82	71.05	91.40	154.29
	- Real estate and related services	58.43	66.91	74.69	125.34	170.34	310.38
	- Brokerage and related services	586.83	573.04	538.70	1,159.87	1,090.37	2,136.80
	<b>Total Revenue from Operations</b>	<b>1,364.52</b>	<b>1,322.10</b>	<b>1,356.22</b>	<b>2,686.62</b>	<b>2,748.27</b>	<b>5,452.78</b>
b	Other Income	51.16	11.22	(0.72)	62.38	1.74	36.45
	<b>Total Income from Operations</b>	<b>1,415.68</b>	<b>1,333.32</b>	<b>1,355.50</b>	<b>2,749.00</b>	<b>2,750.01</b>	<b>5,489.23</b>
<b>2</b>	<b>Expenses</b>						
a	Finance Costs	300.30	282.65	245.71	582.95	494.58	1,057.46
b	Cost of Construction and Development and Purchases	106.70	177.44	-	284.14	-	1,295.64
c	Changes in inventories of finished goods, work-in-progress & stock in-trade	(106.70)	(177.44)	-	(284.14)	-	(1,295.64)
d	Employee Benefit Expenses	359.30	370.21	406.18	729.51	810.52	1,571.75
e	Depreciation & Amortisation Expenses	53.48	51.13	77.64	104.61	154.77	310.95
f	Share of loss from limited liability partnership	819.38	389.28	618.25	1,208.66	643.10	2,251.92
g	Other Expenses	473.27	231.89	173.75	705.16	544.17	1,183.65
	<b>Total Expenses</b>	<b>2,005.73</b>	<b>1,325.16</b>	<b>1,521.53</b>	<b>3,330.89</b>	<b>2,647.14</b>	<b>6,375.73</b>
<b>3</b>	<b>Profit / (Loss) from operations before Exceptional Items &amp; Tax (1-2)</b>	<b>(590.05)</b>	<b>8.16</b>	<b>(166.03)</b>	<b>(581.89)</b>	<b>102.87</b>	<b>(886.50)</b>
<b>4</b>	<b>Exceptional Items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>5</b>	<b>Profit / (Loss) after Exceptional Items and before tax (3 - 4)</b>	<b>(590.05)</b>	<b>8.16</b>	<b>(166.03)</b>	<b>(581.89)</b>	<b>102.87</b>	<b>(886.50)</b>
<b>6</b>	<b>Tax Expenses</b>						
a	Current Tax	94.18	106.92	115.48	201.10	233.52	419.15
b	Deferred Tax	(37.20)	(1.38)	23.20	(38.58)	(13.07)	18.58
<b>7</b>	<b>Net Profit / (Loss) after tax (5 - 6)</b>	<b>(647.03)</b>	<b>(97.38)</b>	<b>(304.71)</b>	<b>(744.41)</b>	<b>(117.58)</b>	<b>(1,324.23)</b>
<b>8</b>	<b>Add: Share of Profit / (Loss) of Associates</b>	<b>1,268.06</b>	<b>154.07</b>	<b>(0.75)</b>	<b>1,422.13</b>	<b>87.89</b>	<b>1,622.24</b>
<b>9</b>	<b>Net Profit / (Loss) after tax and Share of Profit / (Loss) from Associates (7 + 8)</b>	<b>621.03</b>	<b>56.69</b>	<b>(305.46)</b>	<b>677.72</b>	<b>(29.69)</b>	<b>298.01</b>
<b>10</b>	<b>Other Comprehensive Income</b>						
a	Items that will not be reclassified to profit or loss (net of tax)						
	- Actuarial gain / (loss) on post retirement benefit plans	4.80	(2.88)	9.00	1.92	6.86	(11.50)
	- Net gain / (loss) on equity instruments designated at FVTOCI	3.31	101.04	145.92	104.35	184.25	517.37
b	Items that will be reclassified to profit or loss (net of tax)	-	-	-	-	-	-
	<b>Total Other Comprehensive Income</b>	<b>8.11</b>	<b>98.16</b>	<b>154.92</b>	<b>106.27</b>	<b>191.11</b>	<b>505.87</b>
<b>11</b>	<b>Total Comprehensive Income / (Loss) (9 + 10)</b>	<b>629.14</b>	<b>154.85</b>	<b>(150.54)</b>	<b>783.99</b>	<b>161.42</b>	<b>803.88</b>
<b>12</b>	<b>Net Profit attributable to :</b>						
	Owners of parent	621.03	56.69	(305.46)	677.72	(29.69)	298.01
	Non-controlling interests	-	-	-	-	-	-
<b>13</b>	<b>Other Comprehensive Income / (Loss) attributable to :</b>						
	Owners of parent	8.11	98.16	154.92	106.27	191.11	505.87
	Non-controlling interests	-	-	-	-	-	-
<b>14</b>	<b>Total Comprehensive Income / (Loss) attributable to :</b>						
	Owners of parent	629.14	154.85	(150.54)	783.99	161.42	803.88
	Non-controlling interests	-	-	-	-	-	-
<b>15</b>	<b>Paid-up equity share capital (Face Value ₹10/- each)</b>	<b>2,844.98</b>	<b>2,844.98</b>	<b>2,844.98</b>	<b>2,844.98</b>	<b>2,844.98</b>	<b>2,844.98</b>
<b>16</b>	<b>Other Equity</b>						<b>54,952.62</b>
<b>17</b>	<b>Earning per share (EPS) (Face Value of ₹10/- each)</b>						
	Basic (in ₹)	2.18	0.20	(1.07)	2.38	(0.10)	1.05
	Diluted (in ₹)	2.18	0.20	(1.07)	2.38	(0.10)	1.05







CONSOLIDATED SEGMENT REVENUE, SEGMENT RESULTS, SEGMENT ASSETS & SEGMENT LIABILITIES

(₹ in Lakhs)

Particulars	CONSOLIDATED					
	Quarter ended			Half year ended		Year ended
	30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>Segment Revenue</b>						
Investing & Financial Activities	715.02	648.80	701.80	1,363.82	1,397.94	2,856.97
Broking & Related Activities	553.78	572.97	538.19	1,126.75	1,090.33	2,131.49
Real Estate & Related Activities	136.48	100.33	115.51	236.81	261.74	464.67
Others	10.40	11.22	-	21.62	-	36.10
<b>Total</b>	<b>1,415.68</b>	<b>1,333.32</b>	<b>1,355.50</b>	<b>2,749.00</b>	<b>2,750.01</b>	<b>5,489.23</b>
<b>Segment Results</b>						
Investing & Financial Activities	(606.13)	(62.53)	(122.22)	(668.66)	179.81	(654.76)
Broking & Related Activities	111.39	132.65	60.87	244.04	75.55	164.96
Real Estate & Related Activities	(110.92)	(50.47)	(100.69)	(161.39)	(139.35)	(398.93)
Others	6.29	6.89	-	13.18	(3.55)	21.84
<b>Total</b>	<b>(599.37)</b>	<b>26.54</b>	<b>(162.04)</b>	<b>(572.83)</b>	<b>112.46</b>	<b>(866.89)</b>
Less: Unallocated Expenses (Net of Unallocated Income)	(9.32)	18.38	3.99	9.06	9.59	19.61
<b>Total Profit Before Tax</b>	<b>(590.05)</b>	<b>8.16</b>	<b>(166.03)</b>	<b>(581.89)</b>	<b>102.87</b>	<b>(886.50)</b>
<b>Segment Assets</b>						
Investing & Financial Activities	62,777.68	62,198.17	61,404.70	62,777.68	61,404.70	62,185.65
Broking & Related Activities	959.43	1,189.18	840.07	959.43	840.07	1,033.73
Real Estate & Related Activities	6,781.85	6,725.38	5,113.76	6,781.85	5,113.76	6,573.12
Others	-	-	-	-	-	-
Unallocable	1,293.23	1,195.45	1,311.91	1,293.23	1,311.91	1,298.50
<b>Total</b>	<b>71,812.19</b>	<b>71,308.18</b>	<b>68,670.44</b>	<b>71,812.19</b>	<b>68,670.44</b>	<b>71,091.00</b>
<b>Segment Liabilities</b>						
Investing & Financial Activities	11,859.35	11,777.43	10,015.76	11,859.35	10,015.76	11,904.02
Broking & Related Activities	448.83	515.68	480.55	448.83	480.55	427.91
Real Estate & Related Activities	614.48	689.12	684.07	614.48	684.07	623.17
Others	-	-	-	-	-	-
Unallocable	450.18	373.49	334.90	450.18	334.90	338.31
<b>Total</b>	<b>13,372.84</b>	<b>13,355.72</b>	<b>11,515.28</b>	<b>13,372.84</b>	<b>11,515.28</b>	<b>13,293.41</b>







CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(₹ in Lakhs)

Sr. No.	PARTICULARS	As at	As at
		30th September, 2021	31st March, 2021
		Unaudited	Audited
<b>A</b>	<b>ASSETS</b>		
(1)	<b>Financial assets</b>		
	Cash and cash equivalents	718.18	1,108.80
	Bank balance other than cash and cash equivalents	112.69	110.82
	Trade receivables	351.41	387.94
	Loans	16,924.03	17,345.34
	Investments	44,712.35	44,091.94
	Other financial assets	1,238.09	471.53
	<b>Sub-total financial assets</b>	<b>64,056.75</b>	<b>63,516.37</b>
(2)	<b>Non-financial assets</b>		
	Inventories	2,445.58	2,161.45
	Current tax assets (net)	411.18	379.64
	Deferred tax assets (net)	585.29	640.53
	Investment property	3,605.66	3,637.88
	Property, plant and equipment	186.06	192.57
	Intangible assets	16.76	14.02
	Other non-financial assets	504.91	548.54
	<b>Sub-total non-financial assets</b>	<b>7,755.44</b>	<b>7,574.63</b>
	<b>TOTAL ASSETS</b>	<b>71,812.19</b>	<b>71,091.00</b>
<b>B</b>	<b>LIABILITIES AND EQUITY</b>		
	<b>LIABILITIES</b>		
(1)	<b>Financial liabilities</b>		
	Trade payables		
	Due of micro enterprises and small enterprises	0.12	0.35
	Dues of creditors other than micro enterprises and small enterprises	114.77	202.22
	Debt Securities	34.00	34.00
	Borrowings (Other than debt securities)	5,415.70	5,819.56
	Other financial liabilities	422.55	387.69
	Intercorporate Deposits	6,392.10	6,042.15
	<b>Sub-total financial liabilities</b>	<b>12,379.24</b>	<b>12,485.97</b>
(2)	<b>Non-financial liabilities</b>		
	Current tax liabilities (net)	319.03	335.07
	Provisions	379.87	245.93
	Other non-financial liabilities	294.71	226.43
	<b>Sub-total non-financial liabilities</b>	<b>993.61</b>	<b>807.43</b>
(3)	<b>Equity</b>		
	Equity share capital	2,844.98	2,844.98
	Other equity	55,594.36	54,952.62
	<b>Equity attributable to owners of the Company</b>	<b>58,439.34</b>	<b>57,797.60</b>
	Non-controlling interest	-	-
	<b>Sub-total equity</b>	<b>58,439.34</b>	<b>57,797.60</b>
	<b>TOTAL LIABILITIES AND EQUITY</b>	<b>71,812.19</b>	<b>71,091.00</b>





CREST VENTURES LIMITED  
CONSOLIDATED STATEMENT OF CASHFLOW

(₹ in Lakhs)

Sr. No.	PARTICULARS	Half year ended	
		30th September, 2021	30th September, 2020
		Unaudited	Unaudited
<b>A</b>	<b>CASHFLOW FROM OPERATING ACTIVITIES</b>		
	Profit / (Loss) Before Tax as per Statement of Profit and Loss	(581.89)	102.87
	Adjustment for:		
	Depreciation, amortisation and impairment	104.61	154.77
	Net gain on fair value changes	-	(1.58)
	Interest Income	(174.68)	(121.50)
	Provision for gratuity	22.19	20.17
	Provision for compensated absences	(5.12)	7.00
	Debit balances written off	0.19	-
	Finance cost on lease obligation and others	1.61	4.47
	Preliminary and pre-operative expenditure w/off	1.08	1.08
	Excess provision written back	(40.47)	0.01
	Provision for expected credit loss	162.96	19.39
	Share of loss from limited liability partnership	1,208.66	643.10
	<b>Operating profit before working capital changes</b>	<b>699.14</b>	<b>829.78</b>
	Adjustments for:		
	(Increase) / Decrease in Trade receivables	49.81	(5.78)
	(Increase) / Decrease in Loans	(560.00)	1,565.49
	(Increase) / Decrease in Trading investments	(103.06)	(804.36)
	(Increase) / Decrease in Other financial assets	(713.41)	(741.72)
	(Increase) / Decrease in Other non-financial assets	37.57	43.35
	(Increase) / Decrease in Inventories	(284.14)	-
	Increase / (Decrease) in Trade Payables	(87.68)	91.07
	Increase / (Decrease) in Other financial liabilities	57.58	(27.39)
	Increase / (Decrease) in provisions	119.50	-
	Increase / (Decrease) in Other non-financial liabilities	48.16	21.88
	<b>Net adjustments</b>	<b>(1,435.67)</b>	<b>142.54</b>
	<b>Cash generated from / (used in) operations</b>	<b>(736.53)</b>	<b>972.32</b>
	Direct taxes paid (net of refunds)	(149.69)	(154.26)
	<b>NET CASH GENERATED FROM / (USED IN) OPERATING ACTIVITIES</b>	<b>(886.22)</b>	<b>818.06</b>
<b>B</b>	<b>CASHFLOW FROM INVESTING ACTIVITIES</b>		
	Purchase of property, plant and equipment / investment in property	(29.47)	(3.48)
	Purchase of other investments	(471.80)	(1,743.63)
	Purchase / Subscription of investments in subsidiaries and associates	420.00	-
	Proceeds from sale of investments in subsidiaries and associates	-	2.50
	Proceeds from sale of other investments	1,062.81	751.98
	Movement in other bank balances	(387.36)	(5.83)
	Interest received	140.93	57.59
	<b>NET CASH GENERATED FROM / (USED IN) INVESTING ACTIVITIES</b>	<b>735.11</b>	<b>(940.87)</b>
<b>C</b>	<b>CASHFLOW FROM FINANCING ACTIVITIES</b>		
	Proceeds from Borrowings (Other than Debt Securities)	(189.19)	231.75
	Repayment of Borrowings (Other than Debt Securities)	(214.67)	(32.53)
	Increase in Intercompany Deposits	349.96	169.56
	Payment of Lease liability	(43.36)	(86.44)
	Dividend paid (including dividend distribution tax)	(142.25)	(142.25)
	<b>NET CASH GENERATED FROM / (USED IN) FINANCING ACTIVITIES</b>	<b>(239.51)</b>	<b>140.09</b>
	<b>NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>(390.62)</b>	<b>17.28</b>
	<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>	<b>1,108.80</b>	<b>300.75</b>
	<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	<b>718.18</b>	<b>318.03</b>



*[Handwritten signature]*



Notes:	
1	The above financial results have been reviewed by the Audit Committee and on its recommendation have been approved by the Board of Directors at its meeting held on 12th November, 2021 pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements), Regulations 2015.
2	This financial results has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
3	<p>The Group's operations have been impacted by the COVID-19 pandemic induced lockdowns. In preparation of these results, the Group has taken into account internal and external sources of information to assess possible impacts of the pandemic, including but not limited to assessment of liquidity and going concern, recoverable values of its financial and non-financial assets. It has also assessed the potential impact of COVID-19 on the carrying value of property, plant and equipment, inventories, investments, trade receivables and other current assets.</p> <p>Based on current estimates, management expects to recover the carrying amounts of the assets that include the revenue recognized during the quarter. Considering the evolving nature of the pandemic, its actual impact in future could be different from that estimated as at the date of approval of these financial results. The Group will continue to closely monitor uncertainties arising of material changes to the future economic conditions.</p>
4	Previous quarter / year's figures have been regrouped / reclassified, wherever considered necessary.

Place: Mumbai  
Date : 12th November, 2021



For Crest Ventures Limited,

Vijay Choraria  
Managing Director  
[DIN: 00021446]