



CREST VENTURES LIMITED

CIN: L99999MH1982PLC102697

Registered Office: 111, Maker Chambers IV, 11th Floor, Nariman Point, Mumbai – 400 021.

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Website: www.crest.co.in

POSTAL BALLOT NOTICE

(Pursuant to Section 110 of the Companies Act, 2013)

Dear Shareholders,

NOTICE is hereby given that pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (“Rules”), as amended from time to time (including any statutory modification(s) or amendment or re-enactment thereof for the time being in force), Secretarial Standard on General Meetings, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and other applicable laws and regulations and in accordance with the circulars issued by the Ministry of Corporate Affairs (“MCA”) for holding general meetings / conducting postal ballot process through e-voting vide General Circular No. 14/2020 dated April 08, 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 and General Circular No. 20/2021 dated December 08, 2021 (“MCA Circulars”), in view of the COVID-19 pandemic, it is proposed to seek the consent of the shareholders of Crest Ventures Limited (“Company”) on following:

1.	Approval for Material Related Party Transaction(s) with Starboard Hotels Private Limited	As Ordinary Resolution
2.	Approval for Material Related Party Transaction(s) with Fine Estates Private Limited	As Ordinary Resolution
3.	Approval for Material Related Party Transaction(s) with Priyanka Finance Private Limited	As Ordinary Resolution
4.	Approval for Material Related Party Transaction between Escort Developers Private Limited, wholly owned subsidiary of the Company, and Starboard Hotels Private Limited	As Ordinary Resolution

by way of postal ballot only through remote electronic voting (“E-voting”). Accordingly, the draft of the aforesaid Resolutions together with a Statement setting out the material facts in respect of the proposed resolution as required under Section 102 and 110 of the Act is annexed to this Notice for consideration of the shareholders.

On account of the threat posed by COVID-19 pandemic and in terms of the requirements specified in the aforesaid MCA Circulars, the Company is sending this notice in electronic form only, to all its Members who have registered their e-mail addresses with the Company, their Registrars and Transfer Agent or Depository/Depository Participants and the communication of assent/dissent of the Members will take place only through the remote e-voting system. Further, as per the MCA circulars, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope will not be sent to the Members for this Postal Ballot. This Postal Ballot is accordingly being initiated in compliance with the MCA Circulars.

Pursuant to Rule 22 of the Rules, the Board of Directors has appointed CS Ajit Sathe (Membership No. FCS 2899 / CP No. 738), Proprietor of M/s. A.Y.Sathe & Co., Practicing Company Secretaries, Mumbai, as the Scrutinizer to scrutinize the e-voting process and voting done in a fair and transparent manner and the Scrutinizer has communicated his willingness to be appointed and will be available for the said purpose. The Scrutinizer shall submit his report to the Chairman or any person appointed by him.

In accordance with the MCA Circulars, members can vote only through the remote e-voting process. Accordingly, the Company is pleased to provide remote e-voting facility to all its members to cast their votes electronically. Members are requested to read the instructions in the Notes in this Postal Ballot Notice so as to cast their vote electronically not later than 5:00 P.M. (IST) on Tuesday, May 17, 2022, (the last day to cast vote electronically) to be eligible for being considered. In compliance with the provisions of Section 108 and 110 of the Act read with Rule 20 and 22 of the Rules and Regulation 44 Listing Regulations, the Company has provided e-voting facility to its shareholders and has engaged National Securities Depository Limited (“NSDL”)

for providing e-voting platform. The procedure for e-voting is explained under the notes provided with this postal ballot notice. The result of the postal ballot and e-voting process will be announced not later than 48 hours from the conclusion of the voting through Postal Ballot. The said result would be uploaded on the Company's website at www.crest.co.in and on the website of NSDL www.evoting.nsdl.com besides making necessary disclosures to the Stock Exchanges.

The resolutions, if approved, shall be deemed to have been passed on the last date of voting, that is, Tuesday, May 17, 2022.

RESOLUTIONS PROPOSED TO BE PASSED BY POSTAL BALLOT (BY REMOTE E-VOTING):

Special Business

Item No. 1: Approval for Material Related Party Transaction(s) with Starboard Hotels Private Limited

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT in supersession of earlier resolutions passed in respect of the subject matter of this resolution and pursuant to the provisions of Section 188 of the Companies Act, 2013 (hereinafter called "the Act") and other applicable provisions, if any, of the Act read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force), Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "SEBI Listing Regulations") and Company's policy on Related Party Transactions and in partial modification of the earlier resolutions approved by the Shareholders in the Annual General Meeting held on Wednesday, September 29, 2021, approval of the shareholders be and is hereby accorded to the Board of Directors of the Company to enter into and / or to carry out and / or continue to enter, carry out contracts / arrangements / transactions, whether by way of renewal(s) or extension(s) or modification(s) of earlier contracts/ arrangements / transactions or otherwise, (including transfer of resources, obligations and services) with **Starboard Hotels Private Limited**, being related party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI Listing Regulations, which are in the ordinary course of business of the Company and all the terms and conditions including pricing are at arm's length basis, on such term(s) and condition(s), as the Board of Directors, in its absolute discretion may deem fit, PROVIDED HOWEVER THAT the aggregate amount/value of all such arrangements/transactions/contracts that may be entered into by the Company and remaining outstanding at any one point in time shall not exceed the limit as detailed in the Statement u/s 102 annexed to the notice for a period up to the ensuing Fortieth Annual General Meeting of the Company to be held in the year 2022, wherein fresh approval of the shareholders shall be obtained in this regard;

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, expedient or desirable including any negotiation /renegotiation/ modification/ ratification/ amendments to or termination thereof, of the subsisting arrangements/ transactions/ contracts or any future arrangements/ transactions/ contracts and to make or receive/pay monies or to perform all other obligations in terms of such arrangements/transaction/ contracts, filing of necessary forms/documents with the appropriate authorities and to execute all such deeds, documents, agreements, letters, instruments and writings as it may in its sole and absolute discretion deem necessary or expedient and to settle any question, difficulty or doubt that may arise in regard thereto.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors of the Company or to any Director of the Company or any other officer(s) or employee(s) or authorized representative(s) of the Company as it may consider appropriate in order to give effect to this resolution and to do all acts, take such steps, execute all documents, agreements and writings as may be considered necessary or expedient to give effect to the aforesaid resolution."

Item No. 2: Approval for Material Related Party Transaction(s) with Fine Estates Private Limited

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT in supersession of earlier resolutions passed in respect of the subject matter of this resolution and pursuant to the provisions of Section 188 of the Companies Act, 2013 (hereinafter called "the Act") and other applicable provisions, if any, of the Act read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force), Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "SEBI Listing Regulations") and Company's policy on Related Party Transactions and in partial modification of the earlier resolutions approved by the Shareholders in the Annual General Meeting held on Wednesday, September 29, 2021, approval of the shareholders be and is hereby accorded to the Board of Directors of the Company to enter into and / or to carry out and / or continue to enter, carry out contracts / arrangements / transactions, whether by way of renewal(s) or extension(s) or modification(s) of earlier contracts/ arrangements / transactions or otherwise (including transfer of resources, obligations and

services) with **Fine Estates Private Limited, being** related party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI Listing Regulations, which are in the ordinary course of business of the Company and all the terms and conditions including pricing are at arm's length basis, on such term(s) and condition(s), as the Board of Directors, in its absolute discretion may deem fit, PROVIDED HOWEVER THAT the aggregate amount/value of all such arrangements/transactions/contracts that may be entered into by the Company and remaining outstanding at any one point in time shall not exceed the limit as detailed in the Statement u/s 102 annexed to the notice for a period up to the ensuing Fortieth Annual General Meeting of the Company to be held in the year 2022 , wherein fresh approval of the shareholders shall be obtained in this regard;

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, expedient or desirable including any negotiation /renegotiation/ modification/ ratification/ amendments to or termination thereof, of the subsisting arrangements/ transactions/ contracts or any future arrangements/ transactions/ contracts and to make or receive/pay monies or to perform all other obligations in terms of such arrangements/transaction/ contracts, filing of necessary forms/documents with the appropriate authorities and to execute all such deeds, documents, agreements, letters, instruments and writings as it may in its sole and absolute discretion deem necessary or expedient and to settle any question, difficulty or doubt that may arise in regard thereto.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors of the Company or to any Director of the Company or any other officer(s) or employee(s) or authorized representative(s) of the Company as it may consider appropriate in order to give effect to this resolution and to do all acts, take such steps, execute all documents, agreements and writings as may be considered necessary or expedient to give effect to the aforesaid resolution.”

Item No. 3: Approval for Material Related Party Transaction(s) with Priyanka Finance Private Limited

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT in supersession of earlier resolutions passed in respect of the subject matter of this resolution and pursuant to the provisions of Section 188 of the Companies Act, 2013 (hereinafter called “the Act”) and other applicable provisions, if any, of the Act read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force), Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as “SEBI Listing Regulations”) and Company’s policy on Related Party Transactions and in partial modification of the earlier resolutions approved by the Shareholders in the Annual General Meeting held on Wednesday, September 29, 2021, approval of the shareholders be and is hereby accorded to the Board of Directors of the Company to enter into and / or to carry out and / or continue to enter, carry out contracts / arrangements / transactions, whether by way of renewal(s) or extension(s) or modification(s) of earlier contracts/ arrangements / transactions or otherwise (including transfer of resources, obligations and services) with **Priyanka Finance Private Limited, being** related party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI Listing Regulations, which are in the ordinary course of business of the Company and all the terms and conditions including pricing are at arm's length basis, on such term(s) and condition(s), as the Board of Directors, in its absolute discretion may deem fit, PROVIDED HOWEVER THAT the aggregate amount/value of all such arrangements/ transactions/contracts that may be entered into by the Company and remaining outstanding at any one point in time shall not exceed the limit as detailed in the Statement u/s 102 annexed to the notice for a period up to the ensuing Fortieth Annual General Meeting of the Company to be held in the year 2022 , wherein fresh approval of the shareholders shall be obtained in this regard;

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, expedient or desirable including any negotiation /renegotiation/ modification/ ratification/ amendments to or termination thereof, of the subsisting arrangements/ transactions/ contracts or any future arrangements/ transactions/ contracts and to make or receive/pay monies or to perform all other obligations in terms of such arrangements/transaction/ contracts, filing of necessary forms/documents with the appropriate authorities and to execute all such deeds, documents, agreements, letters, instruments and writings as it may in its sole and absolute discretion deem necessary or expedient and to settle any question, difficulty or doubt that may arise in regard thereto.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors of the Company or to any Director of the Company or any other officer(s) or employee(s) or authorized representative(s) of the Company as it may consider appropriate in order to give effect to this resolution and to do all acts, take such steps, execute all documents, agreements and writings as may be considered necessary or expedient to give effect to the aforesaid resolution.”

Item No. 4: Approval for Material Related Party Transaction between Escort Developers Private Limited, wholly owned subsidiary of the Company, and Starboard Hotels Private Limited

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to Regulation 23(2) and 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as “SEBI Listing Regulations”), Company’s policy on Related Party Transactions and other applicable provisions, if any, of the Companies Act 2013 read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force) and approval of the Shareholders be and is hereby accorded for related party contracts/ arrangements/ transactions proposed to be entered into by and between Escort Developers Private Limited, Wholly Owned Subsidiary of the Company, and Starboard Hotels Private Limited which are in the ordinary course of business of the Company and all the terms and conditions including pricing are at arm’s length basis, on such term(s) and condition(s), as the Board of Directors, in its absolute discretion may deem fit, PROVIDED HOWEVER THAT the aggregate amount/value of all such arrangements/ transactions/contracts that may be entered into and remaining outstanding at any one point in time shall not exceed the limit as detailed in the Statement u/s 102 annexed to the notice for a period up to the ensuing Fortieth Annual General Meeting of the Company to be held in the year 2022.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors of the Company or to any Director of the Company or any other officer(s) or employee(s) or authorized representative(s) of the Company as it may consider appropriate in order to give effect to this resolution and to do all acts, take such steps, execute all documents, agreements and writings as may be considered necessary or expedient to give effect to the aforesaid resolution.”

By Order of the Board of Directors

Place: Mumbai
Date: April 11, 2022

Namita Bapna
Company Secretary

Registered Office:

111, Maker Chambers IV, 11th Floor,
Nariman Point, Mumbai – 400 021.

NOTES:

1. A Statement pursuant to Section 102 of Act setting out material facts in relation to the Resolution as set out in the Postal Ballot Notice is annexed hereto.
2. In accordance with the MCA Circulars, this Postal Ballot Notice is being sent only by electronic mode to those members whose names appear on the Register of Members / List of Beneficial Owners as on Friday, April 08, 2022 (“Cut-Off Date”) received from the Depositories and whose e-mail address is registered with the Company / Registrar and Share Transfer Agent (RTA)/ Depositories. Physical copies of the Postal Ballot Notice along with postal ballot forms and pre-paid business reply envelopes are not being sent to members for this Postal Ballot. Accordingly, the communication of the assent or dissent of the Members would take place through the process of remote e-voting only. E-voting shall commence from April 18, 2022 at 9.00 a.m. IST and shall end on May 17, 2022 at 5.00 p.m. IST. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
3. The Company has appointed CS Ajit Sathe, (Membership No. FCS 2899 / CP No. 738), Proprietor of M/s. A.Y.Sathe & Co., Practising Company Secretaries, Mumbai, as the Scrutinizer to scrutinize the e-voting process and voting done in a fair and transparent manner.
4. Voting rights will be reckoned on the paid-up value of shares registered in the name of the shareholders, whose name appear on the Register of shareholders / Beneficial Owners as on the cut-off date i.e. April 08, 2022.

This Postal Ballot Notice will also be available on the Company’s website at www.crest.co.in, websites of the Stock Exchanges, that is, BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of NSDL (www.evotingnsdl.com). And in accordance with the MCA Circulars, the Company has made necessary arrangements for the members to register their e-mail address. Members who have not registered their e-mail address are requested to register the same (i) with the Depository Participant(s) where they maintain their demat accounts, if the shares are held in electronic form or by giving details of folio number, e-mail address, scanned copy of the share certificate (front and back) and self-attested copy of PAN card and Aadhar card to M/s. Link Intime India Private Limited (RTA) at rnt.helpdesk@linkintime.co.in if the shares are held in physical form and copy to secretarial@crest.co.in.

INSTRUCTIONS AND PROCESS FOR REMOTE E-VOTING


The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. 

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e., NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/ Member’ section.
- A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- b) "**Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e., assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to **mail@csajitsathe.com** with a copy marked to **evoting@nsdl.co.in** and **secretarial@crest.co.in**.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on **www.evoting.nsdl.com** to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of **www.evoting.nsdl.com** or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to **evoting@nsdl.co.in**

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **secretarial@crest.co.in**
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to **secretarial@crest.co.in**. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode**.

Alternatively shareholder/members may send a request to **evoting@nsdl.co.in** for procuring user id and password for e-voting by providing above mentioned documents.

3. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 1 TO 3

As per the provisions of Section 188 of the Companies Act, 2013 (“Act”), transactions with related parties which are on an arm’s length basis and in the ordinary course of business, are exempted from the obligation of obtaining prior approval of shareholders. However, such transactions, if material, require the approval of shareholders through a resolution, notwithstanding the fact that the same are at an arm’s length basis and in the ordinary course of business, as per the requirements of the provisions of Regulation 23(4) of the SEBI Listing Regulations.

As per the amendment to clause (zc) of Regulation 2(1) read with the proviso to Regulation 23(1) of the SEBI Listing Regulations, which is effective from April 01, 2022, the transactions involving transfer of resources, services or obligations between a listed entity or any of its subsidiaries on one hand and a related party of the listed entity or any of its subsidiaries on the other hand will be considered as “related party transactions”, and as “material related party transactions”, if the transaction to be entered into individually or taken together with previous transactions during a financial year, exceeds Rs. 1,000 crore or 10% of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, whichever is lower. Further, such material related transaction shall require prior approval of shareholders through a resolution and no related party shall vote to approve such resolutions whether the entity is a related party to the particular transaction or not.

The Company being a registered Non-Banking Finance Company is engaged in the business of Real Estate, Financial Services and Investment and Credit is required to enter into various operational transactions with its related parties such as availing or giving intercorporate deposits, investing in equity or debt of the Investee Companies, purchasing immovable property or rendering or availing services in the ordinary course of business and all the terms and conditions including pricing are at arm’s length basis, to achieve business objectives. There is no special or unusual benefits, rights or privileges which are extended or given by the Company to the related parties.

The Shareholders at the Annual General Meeting held on Wednesday, September 29, 2021 had *interalia* approved the material related party transactions for the FY 2022-2023, 2023-2024 and 2024-2025 and the same shall be valid till March 31, 2025. However, in view of the anticipated business transactions and business environment it is expected that the aggregate value of Related Party Transactions by the Company with Starboard Hotels Private Limited, Fine Estates Private Limited and Priyanka Finance Private Limited, as enumerated in the AGM notice may exceed the thresholds of approvals taken for material Related Party Transactions in the Annual General Meeting held on Wednesday, September 29, 2021. In the light of above, the Board of Directors and all the Independent Directors of the Audit Committee Members of your Company in its meeting held on April 11, 2022, has approved the below mentioned transactions along with the enhanced monetary limits that the Company can enter into with the related parties for a period up to the ensuing Fortieth Annual General Meeting of the Company to be held in the year 2022 wherein fresh approval of the shareholders shall be obtained in this regard.

Additional information on the Related Party Transaction under Companies Act, 2013 and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021 are elaborated in the below statement.

The revised ceiling limits for related party contracts/ arrangements/ transactions proposed to be entered into by the Company for a period up to the ensuing Fortieth Annual General Meeting of the Company to be held in the year 2022

(₹ in Crores)

Sr. No.	Name of Related Party	Nature of Relationship	Particulars of the Transactions	Justification	Percentage of annual consolidated turnover as per last audited financial statements i.e., March 31, 2021	Proposed Limits for a period up to the ensuing Fortieth Annual General Meeting of the Company to be held in the year 2022 *
1	Starboard Hotels Private Limited ("SHPL")	Associate of the Company	Investment/Inter Corporate deposits given/Interest on Inter Corporate Deposits given	<p>The Company along with its Wholly Owned Subsidiary ("WOS") company Escort Developers Private Limited ("EDPL") holds 50% stake in SHPL. SHPL owns the Palladium Mall, Chennai and also further owns an under construction 450,000 sq. ft. area forming part of the mixed-use development in the Palladium complex.</p> <p>The Company along with its WOS plans to further invest in SHPL in the form of equity and/or debt to develop the said under constructed area.</p>	228%	125
2	Fine Estates Private Limited	Holding Company	Inter Corporate Deposits and Loans availed or given / Interest on Inter Corporate Deposits and Loans availed or given.	For working capital requirement may be availed or provided by the Company.	182%	100
			Fees or Services Charged and/or Availed / Leave & License Agreement.	Sharing of common office and business related expenses and availing premises on Leave and License basis from the holding company.	9%	5
			Purchase of Immovable Properties	Acquisition of immovable properties towards redevelopment projects undertaken by the Company.	9%	5
3	Priyanka Finance Private Limited	Fellow Subsidiary	Inter Corporate Deposits and Loans availed or given / Interest on Inter Corporate Deposits and Loans availed or given.	For working capital requirement may be availed or provided by the Company.	228%	125

* The total aggregate amount/value of all such transactions/contracts/arrangements that may be entered into by the Company and remaining outstanding at any point of time shall not exceed maximum aggregate value as detailed in this statement during the financial year 2022-23, for the period up to ensuing Fortieth AGM of the Company, wherein fresh approvals w.r.t. the same shall be taken by the Company.

Notes:

- 1 The additional details pertaining to the Inter Corporate Deposits (ICD's) to be given / availed by the Company w.r.t. the above material related party transactions are as follows:
 - a. The ICD's are mainly short term facility (unsecured) given in a particular financial year, the interest on which shall be determined on the basis of the Base Interest Rate as per Interest Rate Policy of the Company (i.e. SBI 1 year MCLR) plus the credit spread. The ICD's shall have fixed term of repayment. The spread applicable on the ICD transactions shall be minimum of 200 basis point. The SBI 1 year MCLR published latest at the time availing / granting the ICD transaction shall be considered.
 - b. The funds will be utilized for working capital requirement by the ultimate beneficiary of such funds.
 - c. The Company being a NBFC the details of source and cost of fund are not applicable.
 - d. No financial indebtedness will be incurred to provide the ICD's.
2. The additional details pertaining to the aforesaid investment by the Company w.r.t. the above material related party transaction with SHPL is as follows:
 - a. CVL would invest in SHPL in form of equity and/or debt from its own sources of fund which would be generally perpetual and / or convertible in nature and no further financial indebtedness would be incurred by SHPL.

Pursuant to Regulation 23 of the Listing Regulations, all Material Related Party Transactions require approval of the Members by way of an Ordinary resolution and all entities falling under the definition of "Related Party" shall abstain from voting to approve, irrespective of whether such entity is a party to the particular transaction or not.

None of the Directors or Key Managerial Personnel except Mr. Vijay Choraria, Managing Director, of the Company or their relatives are in any way, financially or otherwise concerned or interested in the said Resolution except to the extent of their shareholding in the company, if any.

Item No. 4

As per the recent amendments made to SEBI Listing Regulations vide Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021 which expanded the scope and definition of "Related Party Transaction" which inter alia provides that a transaction involving a transfer of resources, services or obligations between a listed entity or any of its subsidiaries on one hand and a related party of the listed entity or any of its subsidiaries on the other hand shall be deemed to be Related Party Transaction for the Listed Entity w.e.f. April 1, 2022.

As per the amendment, any transaction involving transfer of resources, services or obligations between a Subsidiary of CVL and related party of the CVL shall be construed as a related party transaction and hence, transaction involving transfer of resources, services or obligations between Escort Developers Private Limited (EDPL) and Starboard Hotels Private Limited (SHPL) shall be considered as a related party transaction

As per recent amendment in SEBI Listing Regulations, a transaction with a related party shall be considered material, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds rupees one thousand crore or ten per cent of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, whichever is lower.

Further, all material related party transactions and subsequent material modifications as defined by the audit committee under the said sub-regulation shall require prior approval of the shareholders through resolution and no related party shall vote to approve such resolutions whether the entity is a related party to the particular transaction or not.

In the light of above, the Board of Directors and all the Independent Directors of the Audit Committee Members of your Company in its meeting held on April 11, 2022, has approved the said proposed transaction(s) along with the monetary limit that the subsidiary of the Company may carry out with Starboard Hotels Private Limited (SHPL) and the same is being placed before the members for their approval.

Additional information on the Related Party Transaction under Companies Act, 2013 and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021 are elaborated in the below statement.

The ceiling limits for related party contracts/ arrangements/ transactions proposed to be entered into by the Subsidiary of the Company with Starboard Hotels Private Limited (SHPL for a period up to the ensuing Fortieth Annual General Meeting of the Company to be held in the year 2022

(₹ in Crores)

Sr. No.	Name of the Subsidiary	Name of Related Party	Nature of Relationship	Particulars of the Transactions	Justification	Percentage of annual consolidated turnover as per last audited financial statements i.e. March 31, 2021	Proposed Limits for a period up to the ensuing Fortieth Annual General Meeting of the Company to be held in the year 2022 *
1	Escort Developers Private Limited ("EDPL")	Starboard Hotels Private Limited ("SHPL")	Associate of the Company	Investment in securities	EDPL along with CVL holds 50% stake in SHPL. SHPL owns the Palladium Mall, Chennai and further also owns an under construction 450,000 sq. ft. area forming part of the mixed-use development in the Palladium complex. EDPL along with CVL plans to further invest in SHPL in form of equity and/or debt to develop the said under constructed area.	118%	65

* The total aggregate amount/value of all such transactions/contracts/arrangements that may be entered into by the Company and remaining outstanding at any point of time shall not exceed maximum aggregate value as detailed in this statement during the financial year 2022-23, for the period up to ensuing Fortieth AGM of the Company, wherein fresh approvals w.r.t. the same shall be taken by the Company.

Notes:

- 1 The additional details pertaining to the aforesaid investment by EDEL w.r.t. the above material related party transactions are as follows:
 - a. EDPL would invest in SHPL in form of equity and/or debt from its own sources of fund which would be generally perpetual and / or convertible in nature and no further financial indebtedness would be incurred by EDPL.

Pursuant to Regulation 23 of the Listing Regulations, all Material Related Party Transactions require approval of the Members by way of an Ordinary resolution and all entities falling under the definition of "Related Party" shall abstain from voting to approve, irrespective of whether the entity is a party to the particular transaction or not.

None of the Directors or Key Managerial Personnel of the Company or their relatives are in any way, financially or otherwise concerned or interested in the said Resolution except to the extent of their shareholding in the company, if any.

By Order of the Board of Directors

Place: Mumbai
Date: April 11, 2022

Namita Bapna
Company Secretary

Registered Office:
111, Maker Chambers IV, 11th Floor,
Nariman Point, Mumbai – 400 021.