



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, 11th Floor,
Nariman Point, Mumbai - 400021.

Dear Sir,

Sub.: Scrutinizer's Report on E-Voting and Postal Ballot process conducted 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 2nd April, 2019, passed by the Board of Directors by way of circulation, for the purpose of Scrutinizing the Postal Ballot process (Both Electronic Voting and Physical Ballot) 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**") in a fair and transparent manner and ascertaining the passing of the resolution contained in the notice dated 2nd April, 2019. The last date for receipt of Postal Ballots was fixed as Wednesday, 8th May, 2019 (up to the close of business hours at 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 on the resolution contained in the Notice dated 2nd April, 2019. 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 e-Voting system provided by Link Intime India Private Limited ("**LI IPL**"), the authorized agency engaged by the Company to provide e-Voting facility, and the Ballot Papers received by post till Wednesday, 8th May, 2019 (up to the close of business hours at 5.00 p.m. IST).

On the basis of Postal Ballot papers received and e-Voting done till 8th May, 2019 (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 2nd April, 2019, 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 9th April, 2019, 9.00 a.m. IST to 8th May, 2019 at 5.00 p.m. IST.

(Contd.....2/-)





- ii. The members of the Company as on the "Cut-off Date" i.e. 29th March, 2019, 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 6th April, 2019.
- iii. The votes cast were unblocked at 5.55 p.m. IST on 8th May, 2019.

Item No. 1: For Appointment of Mr. Vasudeo Galkar (DIN: 00009177) as an Independent Non-Executive Director of the company

- iv. A summary of E-Voting and Postal Ballot Forms received for Resolution No. 1 is as follows:

Sr. No.	Particulars	No. of Postal Ballot Forms/ E-Voting options	No. of Shares voted
(a)	1. Total Postal Ballot Forms received	20	1181
	2. Total Folios voted through E-voting	41	23002406
	Total (a) (1+2)		
(b)	Less: Invalid Postal Ballot Forms	3	300
(c)	1. Net valid Postal Ballot Forms	17	881
	2. Net E-voting counts	41	23002406
	Total (d) (1+2)	58	23003287

- v. The results of E-Voting and Postal Ballot Forms received are as follows:

Item No. of Notice	Votes in favour of the resolution (No. of Shares)		Votes against the resolution (No. of Shares)	
	No. of Shares	% of total number of valid votes cast	No. of Shares	% of total number of valid votes cast
Item No. 1: For Appointment of Mr. Vasudeo Galkar (DIN: 00009177) as an Independent Non-Executive Director of the company (As a Special Resolution)				
a) E-voting	23002358	99.9960	48	0.0002
b) Ballot Paper	847	0.0037	34	0.0001
Total	23003205	99.9997	82	0.0003
The above resolution is passed with requisite majority as a Special Resolution.				

(Contd.....3/-)





A. Y. Sathe & Co.

Company Secretaries

: 3 :

Notes:

1) The aforesaid resolution contained in Postal Ballot Notice is passed with requisite majority of the shareholders as a Special Resolution in terms of provisions of the Companies Act, 2013, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2) The figures in % have been rounded off to 3 decimal points.

vi. I will hand over the Postal Ballot Forms and other related papers/ registers and records to the Company after signing of the Minutes by the Chairman of the Company.

Thanking you,

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



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

Place: Mumbai
Date: 10th May, 2019