



Ref: CVL\SE\21-22

March 30, 2022

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

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 February 23, 2022, 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, to transact the following Special Business:

- a) by way of Special Resolution to sell, transfer, convey, assign or otherwise dispose-off, the Company's investment in equity shares of its associate company, Classic Mall Development Company Limited (CMDCL), to The Phoenix Mills Limited (either by themselves and/or through their affiliates) and;
- b) by way of Ordinary Resolution for appointment of Ms. Sheetal Kamalnayan Kapadia (DIN: 03317767) as Non-Executive, Non-Independent Director of the Company.

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 March 29, 2022.

As per the aforesaid Scrutinizer's Report, the Shareholders of the Company have duly approved the Resolutions as embodied in the aforesaid Postal Ballot Notice with requisite majority. The aforesaid Resolutions are deemed to have been passed on the last date specified for Remote e-Voting i.e., on Monday, March 28, 2022.

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 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

A handwritten signature in blue ink, appearing to read "Namita Bapna".



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 | | | Approval to sell, transfer, convey, assign or otherwise dispose-off, the Company's investment in equity shares of its associate company Classic Mall Development Company Limited to The Phoenix Mills Limited (either by themselves and/or through their affiliates). | | | | | |
| 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 | 18894230 | | | | | | |
| | Poll | | | | | | | |
| | Postal Ballot (if applicable) | | 18894230 | 100 | 18894230 | 0 | 100 | 0 |
| | Total | | 18894230 | 18894230 | 100 | 18894230 | 0 | 100 |
| Public- Institutions | E-Voting | 1844879 | | | | | | |
| | Poll | | | | | | | |
| | Postal Ballot (if applicable) | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total | | 1844879 | 0 | 0 | 0 | 0 | 0 |
| Public- Non Institutions | E-Voting | 7710666 | | | | | | |
| | Poll | | | | | | | |
| | Postal Ballot (if applicable) | | 4535833 | 58.8254 | 4505720 | 30113 | 99.3361 | 0.6639 |
| | Total | | 7710666 | 4535833 | 58.8254 | 4505720 | 30113 | 99.3361 |
| Total | | 28449775 | 23430063 | 82.3559 | 23399950 | 30113 | 99.8715 | 0.1285 |

| Resolution(2) | | | | | | | | |
|--|-------------------------------|--------------------|---------------------|---|--------------------------|------------------------|--------------------------------------|------------------------------------|
| Resolution required: (Ordinary / Special) | | | | Ordinary | | | | |
| Whether promoter/promoter group are interested in the agenda/resolution? | | | | No | | | | |
| Description of resolution considered | | | | Appointment of Ms. Sheetal Kamalnayan Kapadia (DIN: 03317767) as Non-Executive, Non-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 | 18894230 | | | | | | |
| | Poll | | | | | | | |
| | Postal Ballot (if applicable) | 18894230 | 18894230 | 100 | 18894230 | 0 | 100 | 0 |
| | Total | 18894230 | 18894230 | 100 | 18894230 | 0 | 100 | 0 |
| Public-Institutions | E-Voting | 1844879 | | | | | | |
| | Poll | | | | | | | |
| | Postal Ballot (if applicable) | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total | 1844879 | 0 | 0 | 0 | 0 | 0 | 0 |
| Public- Non Institutions | E-Voting | 7710666 | | | | | | |
| | Poll | | | | | | | |
| | Postal Ballot (if applicable) | 4535833 | 4535833 | 58.8254 | 4535772 | 61 | 99.9987 | 0.0013 |
| | Total | 7710666 | 4535833 | 58.8254 | 4535772 | 61 | 99.9987 | 0.0013 |
| Total | | 28449775 | 23430063 | 82.3559 | 23430002 | 61 | 99.9997 | 0.0003 |

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 Postal Ballot process conducted through Remote E-Voting pursuant to Section 108 and Section 110 of the Companies Act, 2013 read with 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 passed at their meeting held on February 19, 2022, 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**") and 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 and General Circular No. 20/2021 dated December 08, 2021 ("**MCA Circulars**"), in a fair and transparent manner and ascertaining the passing of the resolution contained in the notice dated February 19, 2022. The Remote e-voting ended on Monday, March 28, 2022 (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 on the resolutions contained in the Notice dated February 19, 2022. 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 resolutions 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 March 28, 2022 (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 February 19 2022, 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 February 27, 2022, 9.00 a.m. IST to March 28, 2022 at 5.00 p.m. IST.
- ii. The members of the Company as on the "Cut-off Date" i. e. February 18 2022, were entitled to vote on the resolutions (Item Nos. 1 and 2) as set out in the Notice. The dispatch of Notices to members was completed on February 23, 2022, through electronic means.
- iii. The votes cast were unblocked at 8:16 p.m. IST on March 28, 2022.





Item No. 1: Approval to sell, transfer, convey, assign or otherwise dispose-off, the Company's investment in equity shares of its associate company Classic Mall Development Company Limited to The Phoenix Mills Limited (either by themselves and/or through their affiliates).

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 Folios voted (In Favour) | 95 | 23399950 |
| (b) | Total Folios voted (Against) | 5 | 30113 |
| (c) | Total Folios Abstained | 0 | 0 |
| | Total | 100 | 23430063 |

Item No. 2: Appointment of Ms. Sheetal Kamalnayan Kapadia (DIN: 03317767) as Non-Executive, Non-Independent Director of the Company

ii. A summary of Remote E-Voting done for Resolution No. 2 is as follows:

| Sr. No. | Particulars | No. of Members voted | No. of Shares voted |
|---------|--------------------------------|----------------------|---------------------|
| (a) | Total Folios voted (In Favour) | 95 | 23430002 |
| (b) | Total Folios voted (Against) | 5 | 61 |
| (c) | Total Folios Abstained | 0 | 0 |
| | Total | 100 | 23430063 |





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

| Item No. | Votes in favour of the resolution | | Votes against the resolution | | Total 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 |
| Item No. 1: Approval to sell, transfer, convey, assign or otherwise dispose-off, the Company's investment in equity shares of its associate company Classic Mall Development Company Limited to The Phoenix Mills Limited (either by themselves and/or through their affiliates) (As a Special Resolution) | | | | | | |
| E-voting | 23399950 | 99.871 | 30113 | 0.129 | 23430063 | 100 |
| Total | 23399950 | 99.871 | 30113 | 0.129 | 23430063 | 100 |
| The above resolution is passed with requisite majority as a Special Resolution. | | | | | | |
| Item No. 2: Appointment of Ms. Sheetal Kamalnayan Kapadia (DIN: 03317767) as Non-Executive, Non-Independent Director of the Company) (As an Ordinary Resolution) | | | | | | |
| E-voting | 23430002 | 99.999 | 61 | 0.001 | 23430063 | 100 |
| Total | 23430002 | 99.999 | 61 | 0.001 | 23430063 | 100 |
| The above resolution is passed with requisite majority as an Ordinary Resolution. | | | | | | |

Notes:

- 1) The aforesaid resolutions contained in Postal Ballot Notice are 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) Related parties, if any, have abstained from voting on the resolutions.
- 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: F002899C003294000

Place: Mumbai
Date: March 29, 2022