

**Independent Auditor's Report on the Quarterly and year to date Audited Standalone Annual Financial Results of Crest Ventures Limited pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To  
The Board of Directors of  
Crest Ventures Limited

**Opinion**

We have audited the accompanying Statement of quarterly and year to date Standalone Annual Financial Results ("the Statement" or "Standalone annual financial results") of **Crest Ventures Limited** ("the Company"), for the quarter and year ended 31 March 2023 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- a) is presented in accordance with the requirements of Regulation 33 and 52 of the Listing Regulations, in this regard; and
- b) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS"), and other accounting principles generally accepted in India, of the net profit and total comprehensive income and other financial information of the Company for the quarter and year ended 31 March 2023.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the standalone annual financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our opinion.

**Management's Responsibilities for the Standalone Annual Financial Results**

The Statement has been prepared on the basis of standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and total comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design,



implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the financial reporting process of the Company.

### **Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of standalone financial statements on whether the Company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal controls that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

**Other matter**

The Statement includes the results for the quarter ended 31 March 2023 being the balancing figures between the audited figures in respect of the full financial year ended 31 March 2023 and the published unaudited year to date figures up to the third quarter of the current financial year, which were subject to limited review by us, as required under the Listing Regulations. The results for the quarter ended 31 March 2022 and full financial year ended 31 March 2022 were audited by the previous auditor.

For **MGB & Co LLP**  
Chartered Accountants  
Firm Registration Number 101169W/W-100035



**Hitendra Bhandari**  
Partner

Membership Number 107832  
Mumbai, 27 May 2023

UDIN: 23107832BGWAXJ7742





CREST VENTURES LIMITED  
STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2023

(₹ in Lakhs)

Sr. No.	Particulars	STANDALONE				
		Quarter Ended			Year Ended	
		31.03.2023 (refer note 7)	31.12.2022	31.03.2022	31.03.2023 (refer note 7)	31.03.2022
	Audited	Unaudited	Audited	Audited	Audited	
<b>1</b>	<b>INCOME</b>					
a	Revenue from Operations					
	- Interest income	1,473.82	1,410.64	498.89	5,243.63	2,044.89
	- Net gain on derecognition of financial instrument under cost category (refer note 3)	-	-	-	74,761.16	-
	- Net gain on fair value changes	(6.52)	114.79	-	486.46	2.45
	- Dividend income	26.49	3.67	3.00	48.54	3.00
	- License fees	107.77	62.98	45.54	282.31	162.54
	- Real estate and related services	297.47	225.61	183.97	738.63	395.73
	- Financial and related services	-	-	350.00	-	350.00
	<b>Total Revenue from Operations</b>	<b>1,899.03</b>	<b>1,817.69</b>	<b>1,081.40</b>	<b>81,560.73</b>	<b>2,958.61</b>
b	Other Income	11.80	0.02	(3.42)	30.34	-
	<b>Total Income from Operations</b>	<b>1,910.83</b>	<b>1,817.71</b>	<b>1,077.98</b>	<b>81,591.07</b>	<b>2,958.61</b>
<b>2</b>	<b>Expenses</b>					
a	Finance Costs	179.94	181.41	468.31	1,059.67	1,427.27
b	Cost of Construction and Development and Purchases	551.45	294.71	370.37	2,015.27	2,891.11
c	Changes in inventories of finished goods, work-in-progress & stock-in-trade	(368.11)	(185.98)	(370.37)	(1,723.20)	(2,891.11)
d	Employee Benefit Expenses	178.45	164.36	65.57	624.16	228.40
e	Depreciation & Amortisation Expenses	81.15	79.74	73.49	289.46	218.18
f	Impairment/(Reversal of impairment) on financial assets (net)	(26.79)	(321.68)	(32.82)	566.87	295.11
g	Share of loss from limited liability partnership	100.91	298.86	1,281.88	2,073.48	3,082.57
h	Other Expenses	432.31	228.62	127.39	1,099.53	458.62
	<b>Total Expenses</b>	<b>1,129.31</b>	<b>740.04</b>	<b>1,983.82</b>	<b>6,005.24</b>	<b>5,710.15</b>
<b>3</b>	<b>Profit / (Loss) from operations before Exceptional Items &amp; Tax (1-2)</b>	<b>781.52</b>	<b>1,077.67</b>	<b>(905.84)</b>	<b>75,585.83</b>	<b>(2,751.54)</b>
<b>4</b>	<b>Exceptional Items</b>	-	-	-	-	-
<b>5</b>	<b>Profit / (Loss) after Exceptional Items and before tax (3-4)</b>	<b>781.52</b>	<b>1,077.67</b>	<b>(905.84)</b>	<b>75,585.83</b>	<b>(2,751.54)</b>
<b>6</b>	<b>Tax Expenses</b>					
a	Current Tax	(201.74)	270.00	115.06	16,268.26	204.50
b	Deferred Tax	3.98	106.40	16.54	(162.97)	(76.52)
<b>7</b>	<b>Net Profit / (Loss) after tax (5-6)</b>	<b>979.28</b>	<b>701.27</b>	<b>(1,037.44)</b>	<b>59,480.54</b>	<b>(2,879.52)</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	(6.47)	(4.77)	11.31	(31.86)	13.12
	-Net gain / (loss) on equity instruments designated at FVTOCI	(1,345.76)	687.43	(517.78)	(133.46)	150.64
b	Items that will be reclassified to profit or loss (net of tax)	-	-	-	-	-
	<b>Total Other Comprehensive Income / (Loss)</b>	<b>(1,352.23)</b>	<b>682.66</b>	<b>(506.47)</b>	<b>(165.32)</b>	<b>163.76</b>
<b>9</b>	<b>Total Comprehensive Income / (Loss) (7+8)</b>	<b>(372.95)</b>	<b>1,383.93</b>	<b>(1,543.91)</b>	<b>59,315.22</b>	<b>(2,715.76)</b>
<b>10</b>	<b>Paid-up equity share capital (Face Value of ₹10/- each) (net of treasury shares)</b>	<b>2,819.68</b>	<b>2,830.88</b>	<b>2,844.98</b>	<b>2,819.68</b>	<b>2,844.98</b>
<b>11</b>	<b>Other Equity</b>	-	-	-	<b>84,614.40</b>	<b>25,896.22</b>
<b>12</b>	<b>Earning per share (EPS) (Face Value of ₹10/- each) (not annualised for the quarters)</b>					
	Basic (in ₹)	<b>3.45</b>	2.48	(3.65)	<b>209.47</b>	(10.12)
	Diluted (in ₹)	<b>3.44</b>	2.46	(3.65)	<b>209.07</b>	(10.12)

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CREST VENTURES LIMITED  
STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(₹ in Lakhs)

Sr. No.	Particulars	As at	As at
		31st March, 2023	31st March, 2022
		Audited	Audited
<b>A</b>	<b>ASSETS</b>		
(1)	<b>Financial assets</b>		
	Cash and cash equivalents	2,417.37	564.84
	Bank balance other than cash and cash equivalents	622.71	18.86
	Trade receivables	226.41	113.13
	Loans	35,761.97	13,760.79
	Investments	25,311.52	22,268.53
	Other financial assets	27,168.15	7,678.81
	<b>Sub-total financial assets</b>	<b>91,508.13</b>	<b>44,404.96</b>
(2)	<b>Non-financial assets</b>		
	Inventories	6,224.59	4,501.39
	Current tax assets (net)	264.36	282.11
	Deferred tax assets (net)	289.48	465.83
	Investment property	5,350.36	3,748.51
	Property, plant and equipment	948.70	927.49
	Intangible assets	-	0.03
	Other non-financial assets	435.64	250.61
	<b>Sub-total non-financial assets</b>	<b>13,513.13</b>	<b>10,175.97</b>
	<b>TOTAL ASSETS</b>	<b>1,05,021.26</b>	<b>54,580.93</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	1.49	3.85
	Dues of creditors other than micro enterprises and small enterprises	182.22	226.69
	Debt securities	9,134.83	-
	Borrowings (other than debt securities)	5,770.62	5,721.16
	Other financial liabilities	376.67	389.33
	Lease liabilities	124.77	234.82
	Intercorporate deposits	-	18,860.97
	<b>Sub-total financial liabilities</b>	<b>15,590.60</b>	<b>25,436.82</b>
(2)	<b>Non-financial liabilities</b>		
	Current tax liabilities (net)	1,704.37	255.65
	Provisions	98.75	42.29
	Other non-financial liabilities	193.46	104.97
	<b>Sub-total non-financial liabilities</b>	<b>1,996.58</b>	<b>402.91</b>
(3)	<b>Equity</b>		
	Equity share capital	2,819.68	2,844.98
	Other equity	84,614.40	25,896.22
	<b>Sub-total equity</b>	<b>87,434.08</b>	<b>28,741.20</b>
	<b>TOTAL LIABILITIES AND EQUITY</b>	<b>1,05,021.26</b>	<b>54,580.93</b>





CREST VENTURES LIMITED  
STANDALONE STATEMENT OF CASHFLOWS

(₹ in Lakhs)

Sr. No.	Particulars	Year Ended	
		31st March, 2023	31st March, 2022
		Audited	Audited
<b>A</b>	<b>CASHFLOW FROM OPERATING ACTIVITIES</b>		
	Profit / (Loss) Before Tax	75,585.83	(2,751.54)
	Adjustment for:		
	Depreciation, Amortisation and	289.46	218.18
	Net Gain on Derecognition of Financial Instruments under Cost Category	(74,761.16)	-
	Net gain on Fair Value Changes	(486.46)	(2.45)
	Dividend Income	(48.54)	(3.00)
	Interest on income tax refund	(11.80)	-
	Provision for Gratuity	11.97	10.11
	Provision for Compensated Absences	4.07	(2.11)
	Net (gain) / loss on Property, Plant and Equipment Sold / Discarded	(1.52)	7.46
	Impairment/(Reversal of impairment) on financial assets (net)	566.87	295.11
	Share of loss from Limited Liability Partnership	2,073.48	3,082.57
	<b>Operating profit before working capital changes</b>	<b>3,222.20</b>	<b>854.33</b>
	Adjustments for:		
	(Increase) / Decrease in Trade and other receivables	(44,479.82)	(8,925.54)
	(Increase) / Decrease in Inventories	(1,723.20)	(2,891.11)
	Increase / (Decrease) in Trade and other payables	69.01	153.57
	<b>Net adjustments</b>	<b>(46,134.01)</b>	<b>(11,663.08)</b>
	<b>Cash generated from / (used in) operations</b>	<b>(42,911.81)</b>	<b>(10,808.75)</b>
	Direct taxes paid (net of refunds)	(14,527.72)	(141.40)
	<b>NET CASH GENERATED FROM / (USED IN) OPERATING ACTIVITIES</b>	<b>(57,439.53)</b>	<b>(10,950.15)</b>
<b>B</b>	<b>CASHFLOW FROM INVESTING ACTIVITIES</b>		
	Purchase of Property, Plant and Equipment, Intangible Asset and Investment Property	(1,864.13)	(322.18)
	Sale of Property, Plant and Equipment	3.45	3.76
	Dividend Income	48.54	3.00
	Purchase of Other Investments	(1,26,484.94)	(3,937.55)
	Purchase / Subscription of Investments in Subsidiaries and Associates	(6,275.00)	(50.00)
	Proceeds from Sale of Investments in Subsidiaries and Associates	86,771.00	420.00
	Proceeds from Sale of Other Investments	1,18,150.98	2,265.26
	Movement in Other Bank Balances	(603.85)	(9.96)
	<b>NET CASH GENERATED FROM / (USED IN) INVESTING ACTIVITIES</b>	<b>69,746.05</b>	<b>(1,627.67)</b>
<b>C</b>	<b>CASHFLOW FROM FINANCING ACTIVITIES</b>		
	Payment for Purchase of Treasury Shares	(480.09)	-
	Proceeds from issue of Debt Securities	9,090.00	-
	Proceeds from Borrowings (Other than Debt Securities)	4,175.00	750.00
	Repayment of Borrowings (Other than Debt Securities)	(4,125.54)	(448.31)
	Increase in Intercompany Deposits	(18,860.97)	12,818.83
	Payment of Lease Liabilities	(110.05)	(103.18)
	Dividend paid	(142.34)	(142.25)
	<b>NET CASH GENERATED FROM / (USED IN) FINANCING ACTIVITIES</b>	<b>(10,453.99)</b>	<b>12,875.09</b>
	<b>NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>1,852.53</b>	<b>297.27</b>
	<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR</b>	<b>564.84</b>	<b>267.57</b>
	<b>CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR</b>	<b>2,417.37</b>	<b>564.84</b>





Annexure 1A

Compliance related to disclosure of certain ratio and other financial information as required under Regulation 52(4) of the Listing Regulations

Analytical Ratios and other disclosures based on Audited Standalone Financial Results:

(All amounts in ₹ lakhs, unless otherwise stated)

Sr. No.	Particulars	Quarter Ended		Year Ended	
		31.03.2023	31.03.2022	31.03.2023	31.03.2022
		Audited	Audited	Audited	Audited
1	Debt-Equity ratio (no.of times)	0.17	0.86	0.17	0.86
2	Net Worth	87,434.08	28,741.20	87,434.08	28,741.20
3	Net Profit (loss) after tax	979.28	(1,037.44)	59,480.54	(2,879.52)
4	Earnings per share (face value of ₹10/- each) (not annualised for the interim period)				
	(a) Basic (in ₹)	3.45	(3.65)	209.47	(10.12)
	(b) Diluted (in ₹)	3.44	(3.65)	209.07	(10.12)
5	Total debts to total assets ratio	0.14	0.45	0.14	0.45
6	Net profit margin (%)	51.25%	-96.24%	72.90%	-97.33%
7	Sector specific equivalent ratio, as applicable				
	(a) Capital Adequacy Ratio (%)	85.50%	13.96%	85.50%	13.96%
	(b) Gross Stage -3 Assets %	-	0.88%	-	0.88%
	(c) Net Stage -3 Assets %	-	-	-	-
	(d) Provision coverage ratio for Stage-3 assets (PCR %)	-	-	-	-

Note:

- i) Debt service coverage ratio, Interest service coverage ratio, Current ratio, Long term debt to working capital, Bad debts to Accounts receivable ratio, Current liability ratio, Debtors turnover, Inventory turnover and Operating margin ratio are not applicable since the company is Non Banking Financial Company registered under the Reserve Bank of India Act, 1934.
- ii) Debt equity ratio =(Debt securities+Borrowings (other than debt securities) / Total Equity).
- iii) Net Worth = ( Equity Share Capital + Other Equity).
- iv) Total Debts to total assets=( Debt securities+Borrowings (other than debt securities) / Total Assets).
- v) Net Profit Margin = Profit after Tax/Total Income.
- vi) Capital Adequacy Ratio has been computed on a Standalone Basis as per RBI guidelines.
- vii) Gross Stage -3 Assets % = Gross Stage - 3 Assets/Gross total loans.
- viii) Net Stage -3 Assets % = ( Gross stage- 3 assets less impairment loss allowance for stage -3 Assets)/ ( Gross loan assets less impairment loss allowance for stage -3).
- ix) Provision Coverage Ratio for Stage-3 assets (PCR %)= Carrying amount of impairment loss allowance for stage -3 Assets/ Gross stage-3 assets.



**Independent Auditor's Report on the Quarterly and year to date Audited Consolidated Annual Financial Results of Crest Ventures Limited pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To  
The Board of Directors of  
Crest Ventures Limited

**Opinion**

We have audited the accompanying Statement of quarterly and year to date Consolidated Annual Financial Results ("the Statement" or "consolidated annual financial results") of **Crest Ventures Limited** (hereinafter referred to as "the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), its associates and joint ventures for the quarter ended 31 March 2023 and for the year ended 31 March 2023 attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the audit reports of the other auditors on separate financial statements / financial information of the subsidiaries, associates and joint ventures, referred in other matter section below, the consolidated annual financial results:

a) includes the annual financial results of the following entities:

**Holding Company**

Crest Ventures Limited

**Subsidiaries**

- i) Crest Finserv Limited
- ii) Crest Fincap Advisors Private Limited
- iii) Escort Developers Private Limited
- iv) Crest Capital and Investment Private Limited
- v) Crest Residency Private Limited
- vi) Mane Green Private Limited\*\*
- vii) Crest Corner Private Limited^
- viii) Crest Habitat Private Limited^^
- ix) Crest Employees Welfare Trust^^^
- x) Eastview Infra Reality LLP\*
- xi) LA Visual Space Developers LLP\*
- xii) Picotee Mansions LLP\*
- xiii) Southview Exquisite Homes LLP\*
- xiv) Westview Digi Reality LLP\*
- xv) Homeric Palatial Living LLP\*
- xvi) Multifarious Constructions LLP\*
- xvii) Supernox Infrastructures LLP\*

\*subsidiary w.e.f. 18 January 2023

\*\* subsidiary w.e.f. 16 August 2022

^ subsidiary w.e.f. 29 August 2022

^^ subsidiary w.e.f. 25 August 2022

^^^ subsidiary w.e.f. 10 November 2022





**Associates/Joint Ventures**

- i) Classic Mall Development Company Limited (ceased w.e.f. 05 May 2022)
  - ii) Starboard Hotels Private Limited
  - iii) Ramayana Realtors Private Limited
  - iv) Classic Housing Projects Private Limited
  - v) Tamarind Global Services Private Limited
  - vi) TBOF Foods Private Limited
  - vii) Trinity Ventures
- b) is presented in accordance with the requirements of Regulation 33 and 52 of the Listing Regulations, in this regard; and
- c) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the consolidated net profit and consolidated total comprehensive income and other financial information of the Group for the quarter and year ended 31 March 2023.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (“SAs”) specified under Section 143(10) of the Companies Act, 2013, as amended (“the Act”). Our responsibilities under those SAs are further described in the Auditor’s Responsibilities for the Audit of the Consolidated Annual Financial Results section of our report. We are independent of the Group, its associates and joint ventures in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (“ICAI”) together with the ethical requirements that are relevant to our audit of the consolidated annual financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our ethical responsibilities in accordance with these requirements and the ICAI’s Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in “Other Matters” paragraph below, is sufficient and appropriate to provide a basis for our audit opinion.

**Management’s Responsibilities for the Consolidated Annual Financial Results**

The Statement has been prepared on the basis of consolidated annual financial statements. The Holding Company’s Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and total comprehensive income and other financial information of the Group including its associates and joint ventures in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and its associates and joint ventures are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and its associates and joint ventures and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Directors of the Holding Company, as aforesaid.



In preparing the Statement, the respective Board of Directors of the companies included in the Group and its associates and joint ventures are responsible for assessing the ability of the Group and its associates and joint ventures to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group its associates and joint ventures or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associate and joint ventures are responsible for overseeing the financial reporting process of the Group and of its associates and joint ventures.

#### **Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of consolidated annual financial statements on whether the Group its associates and joint ventures has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the Statement made by the management.
- Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates and joint ventures to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates and joint ventures to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.



- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group and its associates and joint ventures to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of the financial results of such entities included in the consolidated annual financial results of which we are independent auditors. For other entities included in the consolidated annual financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion

We communicate with those charged with governance of Holding Company and such other entities included in the statement of which we are independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal controls that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular No. CIR/CFD/CMD1/44/2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

#### **Other Matters**

The accompanying Statement includes the audited consolidated annual financial results and other financial information in respect of:

- Seven subsidiaries whose audited annual financial results reflect total assets of Rs. 15,225.74 Lakhs as at 31 March 2023, total revenue of Rs. 1,140.40 Lakhs and Rs. 10,172.34 Lakhs for the quarter and year ended 31 March 2023 respectively, total net profit after tax of Rs 206.25 lakhs and Rs. 5,849.14 Lakhs for the quarter and year ended 31 March 2023 respectively and total comprehensive income of Rs. 219.31 lakhs and Rs. 5,850.12 Lakhs for the quarter and year ended 31 March 2023 respectively and total cash inflows of Rs. 133.07 Lakhs for the year ended 31 March 2023 on that date.
- The consolidated audited annual financial results also include the Group's share of net profit/(loss) after tax of (Rs. 56.36 Lakhs) and Rs. 684.37 Lakhs for the quarter and year ended 31 March 2023 respectively and total comprehensive income (loss) of (Rs. 57.18 Lakhs) and Rs. 686.71 Lakhs for the quarter and year ended 31 March 2023 respectively, in respect of four associates of the Group, based on their annual financial statements.

These annual financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associates, is based solely on the reports of the other auditors and the procedures performed by us as stated in our report above. Our opinion is not modified in respect of these matters.

- The consolidated annual financial results include unaudited financial results in respect of eight subsidiaries whose results reflect total assets of Rs. 8.00 Lakhs, total revenue of Rs. Nil Lakhs and Rs. Nil Lakhs for the quarter and year ended 31 March 2023 respectively, total net profit/ (loss) after tax of (Rs. 0.31 Lakhs) and (Rs. 0.31 Lakhs) for the quarter and year ended 31 March 2023 respectively and total comprehensive income (loss) of (Rs. 0.31



Lakhs) and (Rs. 0.31 Lakhs) for the quarter and year ended 31 March 2023 respectively and total cash inflows of Rs. 7.64 Lakhs for the year ended 31 March 2023 on that date.

- The consolidated audited annual financial results also include the Group's share of net profit/ (loss) after tax of (Rs. 88.69 Lakhs) and (Rs. 59.43 Lakhs) for the quarter and year ended 31 March 2023 respectively, total comprehensive income (loss) of (Rs. 88.69 Lakhs) and (Rs. 59.43 Lakhs) for the quarter and year ended 31 March 2023 respectively in respect of two associates and one joint venture with total assets of Rs 3.54 lakhs as at 31 March 2023 and total revenue of Rs. Nil lakhs and Rs. Nil lakhs respectively for the quarter and year ended 31 March 2023.

The unaudited financial results have been approved and furnished to us by the management and our opinion on the financial results in so far as it relates to the affairs of subsidiaries, associates and joint venture is solely based on such unaudited financial statements.

In our opinion and according to the information and explanations given to us by the management, these financial statements are not material to the Group.

Our opinion on the consolidated annual financial results is not modified in respect of the above matters with regard to our reliance on the work done and the reports of the other auditors and financial statements certified by the management.

The Statement include the results for the quarter ended 31 March 2023 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the relevant financial year which were subject to limited review by us, as required under the Listing Regulations. The results for the quarter ended 31 March 2022 and full financial year ended 31 March 2022 were audited by the previous auditor.

For **MGB & Co LLP**  
Chartered Accountants  
Firm Registration Number 101169W/W-100035



**Hitendra Bhandari**  
Partner

Membership Number 107832  
Mumbai, 27 May 2023

UDIN: 23107832BGWAXK6449



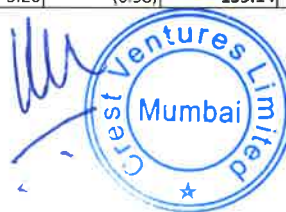




CREST VENTURES LIMITED  
STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2023

(₹ in Lakhs)

Sr. No.	Particulars	CONSOLIDATED				
		Quarter Ended			Year Ended	
		31.03.2023 (refer note 7)	31.12.2022	31.03.2022	31.03.2023 (refer note 7)	31.03.2022
	Audited	Unaudited	Audited	Audited	Audited	
<b>1</b>	<b>INCOME</b>					
a	Revenue from Operations					
	- Interest income	1,701.02	1,591.40	596.44	5,899.14	2,357.05
	- Net gain on derecognition of financial instrument under cost category (refer note 3)	-	-	-	54,725.77	-
	- Net gain on fair value changes	(1.05)	141.75	(14.94)	550.76	15.54
	- Dividend income	26.49	3.67	3.00	48.54	3.00
	- Income from securities trading	96.76	106.92	55.90	336.78	267.40
	- License fees	107.77	62.98	45.54	282.31	162.54
	- Real estate and related services	297.47	225.61	191.72	738.63	403.48
	- Financial and related services	550.14	473.11	823.10	2,180.07	2,482.90
	- Sale of products	241.89	50.64	-	292.53	-
	<b>Total Revenue from Operations</b>	<b>3,020.49</b>	<b>2,656.08</b>	<b>1,700.76</b>	<b>65,054.53</b>	<b>5,691.91</b>
b	Other Income	11.67	(0.44)	(24.45)	30.62	1.05
	<b>Total Income from Operations</b>	<b>3,032.16</b>	<b>2,655.64</b>	<b>1,676.31</b>	<b>65,085.15</b>	<b>5,692.96</b>
<b>2</b>	<b>Expenses</b>					
a	Finance Costs	225.05	201.73	474.76	1,142.48	1,447.93
b	Cost of Construction and Development and Purchases	555.48	298.24	370.37	2,035.33	2,891.11
c	Cost of material consumed and Purchased	147.56	72.80	-	220.36	-
d	Changes in inventories of finished goods, work-in-progress & stock-in-trade	(372.33)	(248.25)	(370.37)	(1,802.19)	(2,891.11)
e	Employee Benefit Expenses	486.14	496.90	387.16	1,940.66	1,495.37
f	Depreciation & Amortisation Expenses	129.10	111.89	98.61	420.37	319.16
g	Impairment/(Reversal of impairment) on financial assets (net)	(18.63)	(327.77)	(31.45)	570.38	296.88
h	Share of loss from limited liability partnership	100.91	298.86	1,281.88	2,073.48	3,082.57
i	Other Expenses	725.70	460.30	301.47	1,993.63	1,100.34
	<b>Total Expenses</b>	<b>1,978.98</b>	<b>1,364.70</b>	<b>2,512.43</b>	<b>8,594.50</b>	<b>7,742.25</b>
<b>3</b>	<b>Profit / (Loss) from operations before Exceptional Items &amp; tax (1-2)</b>	<b>1,053.18</b>	<b>1,290.94</b>	<b>(836.12)</b>	<b>56,490.65</b>	<b>(2,049.29)</b>
<b>4</b>	<b>Exceptional Items</b>	-	-	-	-	-
<b>5</b>	<b>Profit / (Loss) after Exceptional Items and before tax (3-4)</b>	<b>1,053.18</b>	<b>1,290.94</b>	<b>(836.12)</b>	<b>56,490.65</b>	<b>(2,049.29)</b>
<b>6</b>	<b>Tax Expenses</b>					
a	Current Tax	(122.54)	328.69	133.15	17,896.65	382.64
b	Deferred Tax	(6.67)	109.89	17.43	(179.39)	(79.52)
<b>7</b>	<b>Net Profit / (Loss) after tax (5-6)</b>	<b>1,182.39</b>	<b>852.36</b>	<b>(986.70)</b>	<b>38,773.39</b>	<b>(2,352.41)</b>
<b>8</b>	<b>Add: Share of Profit / (Loss) of Associates</b>	<b>39.42</b>	<b>73.86</b>	<b>821.06</b>	<b>812.61</b>	<b>3,562.30</b>
<b>9</b>	<b>Net Profit / (Loss) after tax and Share of Profit / (Loss) from Associates</b>	<b>1,221.81</b>	<b>926.22</b>	<b>(165.64)</b>	<b>39,586.00</b>	<b>1,209.89</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	6.59	(8.79)	22.56	(30.88)	25.81
	- Net gain / (loss) on equity instruments designated at FVTOCI	(1,345.76)	687.42	(517.78)	(133.46)	150.64
b	Items that will be reclassified to profit or loss (net of tax)	-	-	-	-	-
	<b>Total Other Comprehensive Income / (Loss)</b>	<b>(1,339.17)</b>	<b>678.63</b>	<b>(495.22)</b>	<b>(164.34)</b>	<b>176.45</b>
<b>11</b>	<b>Total Comprehensive Income / (Loss) (9+10)</b>	<b>(117.36)</b>	<b>1,604.85</b>	<b>(660.86)</b>	<b>39,421.66</b>	<b>1,386.34</b>
<b>12</b>	<b>Net Profit attributable to :</b>					
	Owners of parent	1,221.81	926.22	(165.64)	39,586.00	1,209.89
	Non-controlling interests	(0.00)	-	-	(0.00)	-
<b>13</b>	<b>Other Comprehensive Income / (Loss) attributable to :</b>					
	Owners of parent	(1,339.17)	678.63	(495.22)	(164.34)	176.45
	Non-controlling interests	-	-	-	-	-
<b>14</b>	<b>Total Comprehensive Income / (Loss) attributable to :</b>					
	Owners of parent	(117.36)	1,604.85	(660.86)	39,421.66	1,386.34
	Non-controlling interests	(0.00)	-	-	(0.00)	-
<b>15</b>	<b>Paid-up equity share capital (Face Value of ₹10/- each) (net of treasury shares)</b>	<b>2,819.68</b>	<b>2,830.88</b>	<b>2,844.98</b>	<b>2,819.68</b>	<b>2,844.98</b>
<b>16</b>	<b>Other Equity</b>	-	-	-	<b>95,021.35</b>	<b>56,196.72</b>
<b>17</b>	<b>Earning per share (EPS) (Face Value of ₹10/- each) (not annualised for the quarters)</b>					
	Basic (in ₹)	<b>4.30</b>	3.27	(0.58)	<b>139.41</b>	4.25
	Diluted (in ₹)	<b>4.29</b>	3.26	(0.58)	<b>139.14</b>	4.25







CREST VENTURES LIMITED  
CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(₹ in Lakhs)

Sr. No.	Particulars	As at	As at
		31st March, 2023	31st March, 2022
		Audited	Audited
<b>A</b>	<b>ASSETS</b>		
(1)	<b>Financial assets</b>		
	Cash and cash equivalents	2,951.96	914.57
	Bank balance other than cash and cash equivalents	733.04	124.88
	Trade receivables	674.99	452.77
	Loans	42,361.11	16,355.35
	Investments	28,606.22	49,252.21
	Other financial assets	27,565.32	7,711.41
	<b>Sub-total financial assets</b>	<b>1,02,892.64</b>	<b>74,811.19</b>
(2)	<b>Non-financial assets</b>		
	Inventories	6,358.86	4,501.39
	Current tax assets (net)	434.23	469.73
	Deferred tax assets	365.68	522.04
	Investment property	5,350.37	3,748.51
	Property, plant and equipment	1,243.93	1,099.54
	Intangible assets	8.81	13.90
	Intangible assets under development	14.36	-
	Other non-financial assets	1,670.16	300.53
	<b>Sub-total non-financial assets</b>	<b>15,446.40</b>	<b>10,655.64</b>
	<b>TOTAL ASSETS</b>	<b>1,18,339.04</b>	<b>85,466.83</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	5.20	3.99
	Dues of creditors other than micro enterprises and small enterprises	194.86	244.32
	Debt securities	9,168.83	34.00
	Borrowings (Other than debt securities)	8,091.57	5,721.51
	Other financial liabilities	517.56	501.29
	Lease liabilities	236.18	371.93
	Intercorporate deposits	-	18,860.98
	<b>Sub-total financial liabilities</b>	<b>18,214.20</b>	<b>25,738.02</b>
(2)	<b>Non-financial liabilities</b>		
	Current tax liabilities (net)	1,766.10	305.67
	Provisions	262.96	225.62
	Deferred tax liabilities	3.89	-
	Other non-financial liabilities	250.78	155.82
	<b>Sub-total non-financial liabilities</b>	<b>2,283.73</b>	<b>687.11</b>
(3)	<b>Equity</b>		
	Equity share capital	2,819.68	2,844.98
	Other equity	95,021.35	56,196.72
	<b>Equity attributable to owners of the Company</b>	<b>97,841.03</b>	<b>59,041.70</b>
	Non-controlling interest	0.08	-
	<b>Sub-total equity</b>	<b>97,841.11</b>	<b>59,041.70</b>
	<b>TOTAL LIABILITIES AND EQUITY</b>	<b>1,18,339.04</b>	<b>85,466.83</b>





CREST VENTURES LIMITED  
CONSOLIDATED STATEMENT OF CASHFLOW

(₹ in Lakhs)

Sr. No.	Particulars	Year Ended	
		31st March, 2023	31st March, 2022
		Audited	Audited
<b>A</b>	<b>CASHFLOW FROM OPERATING ACTIVITIES</b>		
	Profit / (Loss) Before Tax	56,490.65	(2,049.29)
	Adjustment for:		
	Depreciation, Amortisation	420.37	319.16
	Net Gain on Derecognition of Financial Instruments under Cost Category	(54,725.77)	-
	Net gain on Fair Value Changes	(550.76)	(2.45)
	Dividend Income	(48.54)	(3.00)
	Interest Income	(796.29)	(297.14)
	Provision for Gratuity	41.81	43.65
	Provision for Compensated Absences	(4.76)	(8.39)
	Finance Cost on Lease Obligation and Others	10.33	6.26
	Preliminary and Pre-operative Expenditure W/off	-	2.16
	Net (gain) / loss on Property, Plant and Equipment Sold / Discarded	(1.77)	7.47
	Share issue expenses	11.00	-
	Impairment/(Reversal of impairment) on financial assets (net)	570.38	296.88
	Share of loss from Limited Liability Partnership	2,073.48	3,082.57
	<b>Operating profit before working capital changes</b>	<b>3,490.13</b>	<b>1,397.88</b>
	Adjustments for:		
	(Increase) / Decrease in Trade and other receivables	(49,956.92)	(9,410.29)
	(Increase) / Decrease in Trading investments	(3,552.77)	647.56
	(Increase) / Decrease in Inventories	(1,857.47)	(2,891.11)
	Increase / (Decrease) in Trade and other Payables	69.31	120.17
	<b>Net adjustments</b>	<b>(55,297.85)</b>	<b>(11,533.67)</b>
	<b>Cash generated from / (used in) operations</b>	<b>(51,807.72)</b>	<b>(10,135.79)</b>
	Direct taxes paid (net of refunds)	(16,151.23)	(291.92)
	<b>NET CASH GENERATED FROM / (USED IN) OPERATING ACTIVITIES</b>	<b>(67,958.95)</b>	<b>(10,427.71)</b>
<b>B</b>	<b>CASHFLOW FROM INVESTING ACTIVITIES</b>		
	Purchase of Property, Plant and Equipment, Intangible Asset and Investment Property	(2,067.53)	(345.56)
	Sale of Property, Plant and Equipment	3.94	3.77
	Purchase of Other Investments	(1,33,215.24)	(4,777.60)
	Purchase / Subscription of Investments in Subsidiaries and Associates	(6,055.00)	-
	Proceeds from Sale of Investments in Subsidiaries and Associates	93,600.00	420.00
	Proceeds from Sale of Other Investments	1,25,915.55	2,265.26
	Dividend Income	48.54	3.00
	Movement in Other Bank Balances	(608.16)	(12.29)
	Interest Received	604.31	286.03
	<b>NET CASH GENERATED FROM / (USED IN) INVESTING ACTIVITIES</b>	<b>78,226.41</b>	<b>(2,157.39)</b>
<b>C</b>	<b>CASHFLOW FROM FINANCING ACTIVITIES</b>		
	Payment for Purchase of Treasury Shares	(480.09)	-
	Proceeds from issue of Debt Securities	9,090.00	-
	Proceeds from Borrowings (Other than Debt Securities)	6,495.60	750.00
	Repayment of Borrowings (Other than Debt Securities)	(4,125.53)	(848.05)
	Increase / (Decrease) in Intercompany Deposits	(18,851.15)	12,818.83
	Payment of Lease liabilities	(203.74)	(187.66)
	Dividend Paid	(142.34)	(142.25)
	Partner's Contribution to Capital account	0.08	-
	Share issue expenses	(11.00)	-
	Finance Cost	(1.90)	-
	<b>NET CASH GENERATED FROM / (USED IN) FINANCING ACTIVITIES</b>	<b>(8,230.07)</b>	<b>12,390.87</b>
	<b>NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>2,037.39</b>	<b>(194.23)</b>
	<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR</b>	<b>914.57</b>	<b>1,108.80</b>
	<b>CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR</b>	<b>2,951.96</b>	<b>914.57</b>





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

(₹ in Lakhs)

Particulars	CONSOLIDATED				
	Quarter Ended			Year Ended	
	31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
	Audited	Unaudited	Audited	Audited	Audited
<b>Segment Revenue</b>					
Investing & Financial Activities	1,423.94	1,722.91	1,016.42	60,864.33	3,020.48
Broking & Related Activities	543.92	475.49	452.07	2,184.99	2,078.87
Real Estate & Related Activities	822.10	406.60	229.44	1,742.99	593.61
Others	242.20	50.64	(21.62)	292.84	-
<b>Total</b>	<b>3,032.16</b>	<b>2,655.64</b>	<b>1,676.31</b>	<b>65,085.15</b>	<b>5,692.96</b>
<b>Segment Results</b>					
Investing & Financial Activities	1,060.55	1,513.57	(759.35)	56,902.36	(1,937.60)
Broking & Related Activities	60.72	(19.52)	(22.62)	204.41	235.22
Real Estate & Related Activities	4.55	(171.34)	(30.89)	(453.00)	(315.89)
Others	(41.68)	(24.99)	(21.62)	(83.32)	(14.04)
<b>Total</b>	<b>1,084.14</b>	<b>1,297.72</b>	<b>(834.48)</b>	<b>56,570.45</b>	<b>(2,032.31)</b>
Less: Unallocated Expenses (Net of Unallocated Income)	30.96	6.78	1.64	79.80	16.98
<b>Total Profit / (Loss) Before Tax</b>	<b>1,053.18</b>	<b>1,290.94</b>	<b>(836.12)</b>	<b>56,490.65</b>	<b>(2,049.29)</b>
<b>Segment Assets</b>					
Investing & Financial Activities	71,588.19	71,847.27	65,739.20	71,588.19	65,739.20
Broking & Related Activities	1,141.29	1,049.92	901.26	1,141.29	901.26
Real Estate & Related Activities	41,165.31	36,957.93	17,249.05	41,165.31	17,249.05
Others	604.26	528.13	-	604.26	-
Unallocable	3,839.99	2,714.94	1,577.32	3,839.99	1,577.32
<b>Total</b>	<b>1,18,339.04</b>	<b>1,13,098.19</b>	<b>85,466.83</b>	<b>1,18,339.04</b>	<b>85,466.83</b>
<b>Segment Liabilities</b>					
Investing & Financial Activities	17,308.47	8,705.28	17,086.14	17,308.47	17,086.14
Broking & Related Activities	397.59	424.63	494.67	397.59	494.67
Real Estate & Related Activities	934.44	912.33	8,535.75	934.44	8,535.75
Others	84.64	69.23	-	84.64	-
Unallocable	1,772.79	4,833.36	308.57	1,772.79	308.57
<b>Total</b>	<b>20,497.93</b>	<b>14,944.83</b>	<b>26,425.13</b>	<b>20,497.93</b>	<b>26,425.13</b>





Annexure 1B

Compliance related to disclosure of certain ratio and other financial information as required under Regulation 52(4) of the Listing Regulations

Analytical Ratios and other disclosures based on Audited Consolidated Financial Results:

(All amounts in ₹ lakhs, unless otherwise stated)

Sr. No.	Particulars	Quarter Ended		Year Ended	
		31.03.2023	31.03.2022	31.03.2023	31.03.2022
		Audited	Audited	Audited	Audited
1	Debt-Equity ratio (no.of times)	0.18	0.42	0.18	0.42
2	Net Worth	97,841.03	59,041.70	97,841.03	59,041.70
3	Net Profit (loss) after tax	1,221.81	(165.64)	39,586.00	1,209.89
4	Earnings per share (face value of ₹10/- each) (not annualised for the interim period)				
	(a) Basic (in ₹)	4.30	(0.58)	139.41	4.25
	(b) Diluted (in ₹)	4.29	(0.58)	139.14	4.25
5	Total debts to total assets ratio	0.15	0.29	0.15	0.29
6	Net profit margin (%) (Profit after Tax/Total Income)	40.30%	-9.88%	60.82%	21.25%
7	Sector specific equivalent ratio, as applicable				
	(a) Gross Stage -3 Assets %	-	0.74%	-	0.74%
	(b) Net Stage -3 Assets %	-	-	-	-
	(c) Provision coverage ratio for Stage-3 assets (PCR %)	-	-	-	-

Note:

Debt service coverage ratio, Interest service coverage ratio, Current ratio, Long term debt to working capital, Bad debts to Accounts receivable ratio, Current liability ratio, Debtors turnover, Inventory turnover and Operating margin ratio are not relevant as the Group is engaged in Financing Activities.



**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 May 27, 2023 pursuant to Regulation 33 and 52 of the SEBI (Listing Obligations 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	The Company alongwith its wholly owned subsidiary Escort Developers Private Limited ("EDPL") held 38,49,058 equity shares constituting 50% of the paid up equity share capital of Classic Mall Development Company Limited ("CMDCL"), an associate of the Company. During the quarter ended June 30, 2022 the Company alongwith EDPL, liquidated its entire stake held in CMDCL for an aggregate consideration of ₹93,600 Lakhs, resulting into realised profit of ₹74,761.16 Lakhs on standalone basis and ₹54,725.77 Lakhs on a consolidated basis respectively. Expenses incurred for the sale of said shares is ₹9.45 Lakhs on standalone basis and ₹9.47 Lakhs on consolidated basis respectively, the same are considered under other expenses.
4	On March 17, 2023, the Company issued and allotted 9,090 12% Rated, Listed, Unsecured, Senior, Transferable, Redeemable, Non-Convertible Debentures each of face value ₹1,00,000/- (Rupees One Lakh only) on a private placement basis aggregating to ₹9090.00 Lakhs. The said NCDs are listed on BSE Limited. The proceeds of the issue have been utilised in accordance with the Information Memorandum as issued for general corporate purpose and onward lending activities by the Company.
5	The Board of Directors at its meeting held on May 27, 2023 have recommended a payment of final dividend of ₹1.00 per share (@ 10%) per equity share of face value of ₹10 each for the year ended March 31, 2023 subject to the approval of shareholders at the ensuing Annual General Meeting of the Company.
6	Information as required by Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached in Annexure 1A and 1B respectively.
7	The figures for the quarter ended 31st March, 2023 and 31st March, 2022 mentioned in the above financial results are the balancing figures between the audited figures for the whole financial year(s) and the year to date unaudited figures published up to the third quarter of the said financial years.
8	Previous quarter / year's figures have been regrouped / reclassified, wherever considered necessary.



For Crest Ventures Limited,

**Vijay Choraria**  
Managing Director  
[DIN: 00021446]

Place: Mumbai  
Date : May 27, 2023