

Independent Auditors Review Report

To,
**The Board of Directors of
CREST VENTURES LIMITED**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **CREST VENTURES LIMITED** ("the Company") for the quarter ended September 30, 2020 and year to date from April 01, 2020 to September 30, 2020 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Listing Regulations").
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules thereafter and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statements is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. We draw attention to Note 3 of the Statement, which describes the Company's management evaluation of impact of Covid 19 pandemic on the future business operations and future cash flows of the Company and its consequential effects on the carrying value of assets as on September 30, 2020. The management has made a best estimate of the revenue recoverable for the quarter ended September 30, 2020 on the basis stated in the said Note. In view of uncertain economic conditions arising out of pandemic, the management's evaluation of impact on subsequent periods and of amounts of revenue recognised during the period is highly dependent upon conditions as they evolve. Our conclusion on the Statement is **NOT** modified in respect of these matters.



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

For PATHAK H D & ASSOCIATES LLP
Chartered Accountants
Firm Registration No. 107783W/W100593



Ashutosh Jethlia
Partner
Membership No.: 136007
UDIN: 20136007AAAAIY9180
Place: Mumbai
Date: November 11, 2020



Independent Auditors Review Report

To,
**The Board of Directors of
CREST VENTURES LIMITED**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **CREST VENTURES LIMITED** ("Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), its associates and joint ventures, for the quarter ended September 30, 2020 and year to date from April 01, 2020 to September 30, 2020 ("the Statement") attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Listing Regulations").
2. The Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules thereafter and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatements. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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



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

Name of the Entity	Relationship
Crest Finserv Limited	Subsidiary
Crest Capital and Investment Private Limited	Subsidiary
Intime Spectrum Tradecom Private Limited	Subsidiary
Crest Residency Private Limited	Subsidiary
Escort Developers Private Limited	Subsidiary
Classic Mall Development Company Limited	Associate
Starboard Hotels Private Limited	Associate
Ramayana Realtors Private Limited	Associate
Classic Housing Projects Private Limited	Associate
Tamarind Global Services Private Limited	Associate
TBOF Foods Private Limited	Associate (w.e.f. February 05,2020)
Trinity Ventures	Joint Venture

5. (a) We did not review the interim financial results and other financial information in respect of two subsidiaries whose interim financial results/information reflects total revenues of ₹707.77 Lakhs and ₹1,408.73 Lakhs, total net profit/ (loss) after tax of ₹ 126.47 Lakhs and ₹ 217.09 Lakhs and total comprehensive Income of ₹ 134.37 Lakhs and ₹ 221.76 Lakhs for the quarter ended September 30, 2020 and for the period from April 01, 2020 to September 30, 2020 respectively and the interim financial results and other information of three associates in which the share of profit / (loss) after tax of the group (including other comprehensive income) is (₹90.17 Lakhs) and ₹ 27.97 Lakhs for the quarter ended September 30, 2020 and for the period from April 01, 2020 to September 30, 2020 respectively. These interim financial results and other financial information have been reviewed by other auditors, whose reports have been furnished to us by the management of the Company and our conclusion in so far as it relates to the affairs of such subsidiaries and associates is based solely on the report of other auditors. Our conclusion is not modified in respect of these matters.

(b) The Statement includes financial results/statements and other information of two associates in which share of profit / (loss) of the Group (including other comprehensive income) is ₹9.61 Lakhs and (₹16.69 Lakhs) for the quarter ended September 30, 2020 and for the period from April 01, 2020 to September 30, 2020 respectively and one joint venture which total profit after tax of ₹Nil and ₹Nil for the quarter ended September 30, 2020 and for the period from April 01, 2020 to September 30, 2020 respectively, which is certified by the management. According to the information and explanation given to us by the management, these financial results/statements and other information is not material to the group.

6. We draw attention to Note 3 of the Statement, which describes the Group's management evaluation of impact of Covid-19 pandemic on the future business operations and future cash flows of the Group and its consequential effects on the carrying value of assets as on September



- 30, 2020. The Management has made a best estimate of the revenue recoverable for the quarter ended September 30, 2020 on the basis stated in the said Note. In view of uncertain economic conditions arising out of pandemic, the management's evaluation of impact on subsequent periods and of amounts of revenue recognised during the period is highly dependent upon conditions as they evolve. Our conclusion on the Statements is not modified in respect of this matter.
7. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred in paragraph 5 above nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with the relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For PATHAK H D & ASSOCIATES LLP
Chartered Accountants
Firm Registration No. 107783W/W100593



Ashutosh Jethlia
Partner
Membership No.: 136007
UDIN: 20136007AAAAIZ3303
Place: Mumbai
Date: November 11, 2020





CREST VENTURES LIMITED

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2020

(₹ in Lakhs)

Sr. No.	Particulars	STANDALONE					
		Quarter ended			Half year ended		Year ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	INCOME						
a	Revenue from Operations						
	- Interest income	528.34	542.45	489.53	1,070.79	929.47	1,951.10
	- Net gain on derecognition of financial instruments under cost category	-	-	-	-	-	-
	- Net gain on fair value changes	0.52	0.52	4.15	1.04	12.65	13.88
	- License fees	40.82	50.58	61.19	91.40	119.25	233.28
	- Real estate and related services	74.69	95.65	262.65	170.34	523.82	1,301.35
	Total Revenue from Operations	644.37	689.20	817.52	1,333.57	1,585.19	3,499.61
b	Other Income	-	-	-	-	-	1.74
	Total Income from Operations	644.37	689.20	817.52	1,333.57	1,585.19	3,501.35
2	Expenses						
a	Finance Costs	240.74	243.11	282.45	483.85	488.21	976.68
b	Cost of Construction and Development	-	-	3.46	-	3.46	14.53
c	Changes in inventories of finished goods, work-in-progress & stock-in-trade	-	-	(3.46)	-	(3.46)	163.28
d	Net loss on derecognition of financial instruments under cost category	-	-	23.83	-	23.83	23.83
e	Employee Benefit Expenses	40.49	43.88	82.53	84.37	161.75	312.58
f	Depreciation & Amortisation Expenses	53.14	52.57	45.00	105.71	91.08	194.57
g	Share of loss from limited liability partnership	842.71	13.15	67.94	855.86	101.40	91.33
h	Other Expenses	42.11	178.80	162.86	220.91	357.80	809.62
	Total Expenses	1,219.19	531.51	664.61	1,750.70	1,224.07	2,586.42
3	Profit / (Loss) from operations before Exceptional Items & Tax (1 - 2)	(574.82)	157.69	152.91	(417.13)	361.12	914.93
4	Exceptional Items	-	-	-	-	-	-
5	Profit / (Loss) after Exceptional Items and before tax (3 - 4)	(574.82)	157.69	152.91	(417.13)	361.12	914.93
6	Tax Expenses						
a	Current Tax	62.32	83.66	116.50	145.98	162.38	352.49
b	Deferred Tax	20.75	(31.14)	(14.06)	(10.39)	(16.62)	(37.71)
7	Net Profit / (Loss) after tax(5 - 6)	(657.89)	105.17	50.47	(552.72)	215.36	600.15
8	Other Comprehensive Income						
a	Items that will not be reclassified to profit or loss (net of tax)						
	-Actuarial gain / (loss) on post retirement benefit plans	1.10	1.09	(0.35)	2.19	(0.70)	4.38
	-Net gain / (loss) on equity instruments designated at FVTOCI	145.92	38.33	(1.72)	184.25	(60.60)	(121.10)
b	Items that will be reclassified to profit or loss (net of tax)	-	-	-	-	-	-
	Total Other Comprehensive Income	147.02	39.42	(2.07)	186.44	(61.30)	(116.72)
9	Total Comprehensive Income (7 + 8)	(510.87)	144.59	48.40	(366.28)	154.06	483.43
10	Paid-up equity share capital (Face Value ₹10/- each)	2,844.98	2,844.98	2,844.98	2,844.98	2,844.98	2,844.98
11	Other Equity						30,397.79
12	Earning per share (EPS) (Face Value of ₹10/- each)						
	Basic (in ₹)	(2.31)	0.37	0.18	(1.94)	0.76	2.11
	Diluted (in ₹)	(2.31)	0.37	0.18	(1.94)	0.76	2.11





STANDALONE SEGMENT REVENUE, SEGMENT RESULTS, SEGMENT ASSETS & SEGMENT LIABILITIES

(₹ in Lakhs)

Particulars	STANDALONE					
	Quarter ended			Half year ended		Year ended
	30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Segment Revenue						
Investing & Financial Activities	528.87	542.97	493.68	1,071.84	942.13	1,964.98
Real Estate & Related Activities	115.50	146.23	323.84	261.73	643.06	1,536.37
Others	-	-	-	-	-	-
Total	644.37	689.20	817.52	1,333.57	1,585.19	3,501.35
Segment Results						
Investing & Financial Activities	(474.30)	204.65	120.49	(269.65)	328.69	759.75
Real Estate & Related Activities	(95.93)	(25.18)	39.50	(121.11)	47.03	189.07
Others	(0.03)	(16.84)	(4.27)	(16.87)	(8.63)	(16.88)
Total	(570.26)	162.64	155.72	(407.63)	367.09	931.94
Less: Unallocated Expenses (Net of Unallocated Income)	4.56	4.94	2.81	9.50	5.97	17.01
Total Profit Before Tax	(574.82)	157.69	152.91	(417.13)	361.12	914.93
Segment Assets						
Investing & Financial Activities	37,517.17	37,159.24	36,748.33	37,517.17	36,748.33	37,496.24
Real Estate & Related Activities	5,089.54	5,186.14	5,372.39	5,089.54	5,372.39	5,179.08
Others	-	-	-	-	-	-
Unallocable	1,038.48	1,849.93	1,473.72	1,038.48	1,473.72	1,171.02
Total	43,645.19	44,195.31	43,594.44	43,645.19	43,594.44	43,846.34
Segment Liabilities						
Investing & Financial Activities	9,968.40	9,818.80	9,617.15	9,968.40	9,617.15	9,599.61
Real Estate & Related Activities	683.43	681.52	793.13	683.43	793.13	684.20
Others	-	-	-	-	-	-
Unallocable	259.11	307.62	287.55	259.11	287.55	319.76
Total	10,910.94	10,807.94	10,697.83	10,910.94	10,697.83	10,603.57





STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(₹ in Lakhs)

Sr. No.	PARTICULARS	As at	As at
		30th September, 2020	31st March, 2020
		Unaudited	Audited
A	ASSETS		
(1)	Financial assets		
	Cash and cash equivalents	57.63	47.90
	Bank balance other than cash and cash equivalents	8.55	8.55
	Trade receivables	210.94	163.87
	Loans	15,995.35	17,918.60
	Investments	20,414.91	19,195.81
	Other financial assets	1,129.78	404.60
	Sub-total financial assets	37,817.16	37,739.33
(2)	Non-financial assets		
	Inventories	865.81	865.81
	Current tax assets (net)	196.91	161.08
	Deferred tax assets (net)	775.38	953.49
	Investment property	3,669.93	3,702.15
	Property, plant and equipment	168.55	241.48
	Intangible assets	0.18	0.26
	Other non-financial assets	151.27	182.74
	Sub-total non-financial assets	5,828.03	6,107.01
	TOTAL ASSETS	43,645.19	43,846.34
B	LIABILITIES AND EQUITY		
	LIABILITIES		
(1)	Financial liabilities		
	Trade payables		
	Total outstanding dues of Micro Enterprises and Small Enterprises	1.09	3.44
	Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises	128.88	74.47
	Borrowings (Other than debt securities)	5,846.54	5,647.32
	Other financial liabilities	406.96	478.89
	Deposits	4,121.86	3,952.29
	Sub-total financial liabilities	10,505.33	10,156.41
(2)	Non-financial liabilities		
	Current tax liabilities (net)	255.91	316.55
	Provisions	44.23	43.17
	Other non-financial liabilities	105.47	87.46
	Sub-total non-financial liabilities	405.61	447.16
(3)	Equity		
	Equity share capital	2,844.98	2,844.98
	Other equity	29,889.27	30,397.79
	Sub-total equity	32,734.25	33,242.77
	TOTAL LIABILITIES AND EQUITY	43,645.19	43,846.34





STANDALONE STATEMENT OF CASHFLOWS

(₹ in Lakhs)

Sr. No.	PARTICULARS	Half year ended	
		30th September, 2020	30th September, 2019
		Unaudited	Unaudited
A	CASHFLOW FROM OPERATING ACTIVITIES		
	Profit Before Tax as per Statement of Profit and Loss	(417.13)	361.12
	Adjustment for:		
	Depreciation, amortisation and impairment	105.71	91.08
	Net (gain)/loss on derecognition of financial instruments under cost category	-	23.83
	Net gain on fair value changes	(1.04)	(12.65)
	Provision for gratuity	4.16	3.46
	Provision for compensated absences	-	2.37
	Net (gain)/loss on property, plant and equipment sold / discarded	-	-
	Provision for expected credit loss	18.60	48.82
	Share of loss from joint ventures and limited liability partnership	855.86	101.41
	Operating profit before working capital changes	566.16	619.44
	Adjustments for:		
	(Increase) / Decrease in Trade receivables	(63.87)	(40.53)
	Movement in loans	1,065.60	(2,864.10)
	(Increase) / Decrease in Other financial assets	(725.18)	(827.78)
	(Increase) / Decrease in Other non-financial assets	31.47	(44.62)
	(Increase) / Decrease in Inventories	-	(3.46)
	Increase / (Decrease) in Trade Payables	52.07	25.74
	Increase / (Decrease) in Other financial liabilities	(27.39)	8.37
	Increase / (Decrease) in Other non-financial liabilities	18.03	67.66
	Net adjustments	350.73	(3,678.72)
	Cash generated from / (used in) operations	916.89	(3,059.28)
	Direct taxes paid (net of refunds)	(96.48)	(131.56)
	NET CASH GENERATED FROM / (USED IN) OPERATING ACTIVITIES	820.41	(3,190.84)
B	CASHFLOW FROM INVESTING ACTIVITIES		
	Purchase of property, plant and equipment, intangible assets and investment in property	(0.48)	(31.89)
	Purchase of other investments	(1,343.63)	(2,259.00)
	Purchase / Subscription of investments in subsidiaries and associates	-	(1,500.00)
	Proceeds from sale of investments in subsidiaries and associates	-	332.16
	Proceeds from sale of other investments	351.45	3,536.34
	Movement in other bank balances	(0.00)	(5.01)
	NET CASH (USED IN) / GENERATED FROM INVESTING ACTIVITIES	(992.66)	72.60
C	CASHFLOW FROM FINANCING ACTIVITIES		
	Proceeds from Borrowings (Other than Debt Securities)	231.75	3,382.15
	Repayment of Borrowings (Other than Debt Securities)	(32.53)	-
	Increase / (Decrease) in Intercompany Deposits	169.56	-
	Payment of Lease liability	(44.55)	(41.14)
	Dividend paid (including dividend distribution tax)	(142.25)	(171.49)
	NET CASH GENERATED FROM FINANCING ACTIVITIES	181.98	3,169.52
	NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	9.73	51.28
	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	47.90	217.86
	CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	57.63	269.14





STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2020

(₹ in Lakhs)

Sr. No.	Particulars	CONSOLIDATED					
		Quarter ended			Half year ended		Year ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	INCOME						
a	Revenue from Operations						
	- Interest income	596.05	602.33	533.83	1,198.38	1,022.19	2,179.33
	- Net gain on derecognition of financial instruments under cost category	-	-	237.18	-	237.18	237.18
	- Net gain on fair value changes	(3.28)	34.76	21.64	31.48	54.60	59.86
	- Dividend income	-	-	-	-	-	0.62
	- Income from securities trading	109.24	57.06	19.86	166.30	24.46	173.24
	- License fees	40.82	50.58	61.19	91.40	119.25	233.28
	- Real estate and related services	74.69	95.65	262.66	170.34	523.82	1,307.60
	- Brokerage and related services	538.70	551.67	610.93	1,090.37	1,210.81	2,473.05
	Total Revenue from Operations	1,356.22	1,392.05	1,747.29	2,748.27	3,192.31	6,664.16
b	Other Income	(0.72)	2.46	29.13	1.74	103.51	93.67
	Total Income from Operations	1,355.50	1,394.51	1,776.42	2,750.01	3,295.82	6,757.83
2	Expenses						
a	Finance Costs	245.71	248.87	285.92	494.58	497.99	1,007.54
b	Cost of Construction and Development	-	-	3.46	-	3.46	14.53
c	Changes in inventories of finished goods, work-in-progress & stock-in-trade	-	-	(3.46)	-	(3.46)	163.28
d	Employee Benefit Expenses	406.18	404.34	383.58	810.52	758.53	1,531.72
e	Depreciation & Amortisation Expenses	77.64	77.13	83.84	154.77	141.14	292.35
f	Share of loss from limited liability partnership	618.25	24.85	80.16	643.10	126.63	348.35
g	Other Expenses	173.75	370.42	383.17	544.17	857.53	1,892.89
	Total Expenses	1,521.53	1,125.61	1,216.67	2,647.14	2,381.82	5,250.66
3	Profit / (Loss) from operations before Exceptional Items & Tax (1 - 2)	(166.03)	268.90	559.75	102.87	914.00	1,507.17
4	Exceptional Items	-	-	-	-	-	-
5	Profit / (Loss) after Exceptional Items and before tax (3 - 4)	(166.03)	268.90	559.75	102.87	914.00	1,507.17
6	Tax Expenses						
a	Current Tax	115.48	118.04	167.90	233.52	278.36	524.44
b	Deferred Tax	23.20	(36.27)	(22.43)	(13.07)	(24.33)	(42.47)
7	Net Profit / (Loss) after tax(5 - 6)	(304.71)	187.13	414.28	(117.58)	659.97	1,025.20
8	Add: Share of Profit / (Loss) of Associates	(0.75)	88.64	1,074.26	87.89	1,752.39	3,494.13
9	Net Profit / (Loss) after tax and Share of Profit / (Loss) from Associates (7 + 8)	(305.46)	275.77	1,488.54	(29.69)	2,412.36	4,519.33
10	Other Comprehensive Income						
a	Items that will not be reclassified to profit or loss (net of tax)	-	-	-	-	-	-
	- Actuarial gain / (loss) on post retirement benefit plans	9.00	(2.14)	(5.93)	6.86	(5.40)	(8.64)
	- Net gain / (loss) on equity instruments designated at FVTOCI	145.92	38.33	(1.72)	184.25	(60.60)	(121.10)
b	Items that will be reclassified to profit or loss (net of tax)	-	-	-	-	-	-
	Total Other Comprehensive Income	154.92	36.19	(7.65)	191.11	(66.00)	(129.74)
11	Total Comprehensive Income (9 + 10)	(150.54)	311.96	1,480.89	161.42	2,346.36	4,389.59
12	Net Profit attributable to :						
	Owners of parent	(305.46)	275.77	1,488.54	(29.69)	2,423.36	4,530.33
	Non-controlling interests	-	-	-	-	(11.00)	(11.00)
13	Other Comprehensive Income attributable to :						
	Owners of parent	154.92	36.19	(7.65)	191.11	(65.96)	(129.70)
	Non-controlling interests	-	-	-	-	(0.04)	(0.04)
14	Total Comprehensive Income attributable to :						
	Owners of parent	(150.54)	311.96	1,480.89	161.42	2,357.40	4,400.63
	Non-controlling interests	-	-	-	-	(11.04)	(11.04)
15	Paid-up equity share capital (Face Value ₹10/- each)	2,844.98	2,844.98	2,844.98	2,844.98	2,844.98	2,844.98
16	Other Equity	-	-	-	-	-	54,290.92
17	Earning per share (EPS) (Face Value of ₹10/- each)						
	Basic (in ₹)	(1.07)	0.97	5.23	(0.10)	8.48	15.89
	Diluted (in ₹)	(1.07)	0.97	5.23	(0.10)	8.48	15.89





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

(₹ in Lakhs)

Particulars	CONSOLIDATED					
	Quarter ended			Half year ended		Year ended
	30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Audited
Segment Revenue						
Investing & Financial Activities	701.80	696.14	822.91	1,397.94	1,348.80	2,642.98
Broking & Related Activities	538.19	552.14	609.52	1,090.33	1,283.37	2,552.83
Real Estate & Related Activities	115.51	146.23	323.84	261.74	643.06	1,542.63
Others	-	-	20.15	-	20.59	19.39
Total	1,355.50	1,394.51	1,776.42	2,750.01	3,295.82	6,757.83
Segment Results						
Investing & Financial Activities	(122.22)	302.03	432.91	179.81	663.01	1,020.30
Broking & Related Activities	60.87	14.68	74.43	75.55	198.36	315.24
Real Estate & Related Activities	(100.69)	(38.66)	39.40	(139.35)	46.79	190.03
Others	-	(3.55)	15.79	(3.55)	11.79	2.52
Total	(162.04)	274.50	562.53	112.46	919.95	1,528.09
Less: Unallocated Expenses (Net of Unallocated Income)	3.99	5.60	2.78	9.59	5.95	20.92
Total Profit Before Tax	(166.03)	268.90	559.75	102.87	914.00	1,507.17
Segment Assets						
Investing & Financial Activities	61,404.70	60,338.21	58,269.06	61,404.70	58,269.06	60,673.47
Broking & Related Activities	840.07	1,269.09	866.12	840.07	866.12	972.02
Real Estate & Related Activities	5,113.76	5,210.31	5,402.56	5,113.76	5,402.56	5,203.04
Others	-	-	-	-	-	-
Unallocable	1,311.91	2,130.49	1,739.21	1,311.91	1,739.21	1,457.87
Total	68,670.44	68,948.10	66,276.95	68,670.44	66,276.95	68,306.40
Segment Liabilities						
Investing & Financial Activities	10,015.76	9,871.55	9,668.14	10,015.76	9,668.14	9,643.60
Broking & Related Activities	480.55	577.14	377.11	480.55	377.11	461.99
Real Estate & Related Activities	684.07	682.07	793.75	684.07	793.75	684.59
Others	-	-	-	-	-	-
Unallocable	334.90	369.43	353.54	334.90	353.54	380.33
Total	11,515.28	11,500.19	11,192.54	11,515.28	11,192.54	11,170.51





CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(₹ in Lakhs)

Sr. No.	PARTICULARS	As at	As at
		30th September, 2020	31st March, 2020
		Unaudited	Audited
A	ASSETS		
(1)	Financial assets		
	Cash and cash equivalents	318.03	300.75
	Bank balance other than cash and cash equivalents	108.53	105.80
	Trade receivables	465.97	479.54
	Loans	18,226.66	20,416.25
	Investments	41,898.36	39,789.51
	Other financial assets	1,376.38	584.57
	Sub-total financial assets	62,393.93	61,676.42
(2)	Non-financial assets		
	Inventories	865.81	865.81
	Current tax assets (net)	410.31	389.01
	Deferred tax assets (net)	835.41	1,012.41
	Investment property	3,669.93	3,702.15
	Property, plant and equipment	295.31	413.19
	Intangible assets	15.44	16.64
	Other non-financial assets	184.30	230.77
	Sub-total non-financial assets	6,276.51	6,629.98
	TOTAL ASSETS	68,670.44	68,306.40
B	LIABILITIES AND EQUITY		
	LIABILITIES		
(1)	Financial liabilities		
	Trade payables		
	Due of micro enterprises and small enterprises	1.09	3.44
	Dues of creditors other than micro enterprises and small enterprises	195.45	102.03
	Debt Securities	34.00	34.00
	Borrowings (Other than debt securities)	5,846.54	5,647.32
	Other financial liabilities	496.36	605.72
	Deposits	4,121.86	3,952.29
	Sub-total financial liabilities	10,695.30	10,344.80
(2)	Non-financial liabilities		
	Current tax liabilities (net)	331.69	377.12
	Provisions	233.89	216.05
	Other non-financial liabilities	254.40	232.53
	Sub-total non-financial liabilities	819.98	825.70
(3)	Equity		
	Equity share capital	2,844.98	2,844.98
	Other equity	54,310.18	54,290.92
	Equity attributable to owners of the Company	57,155.16	57,135.90
	Non-controlling interest	-	-
	Sub-total equity	57,155.16	57,135.90
	TOTAL LIABILITIES AND EQUITY	68,670.44	68,306.40





CONSOLIDATED STATEMENT OF CASHFLOW

(₹ in Lakhs)

Sr. No	PARTICULARS	Half year ended	
		30th September, 2020 (Unaudited)	30th September, 2019 (Unaudited)
A	CASHFLOW FROM OPERATING ACTIVITIES		
	Profit Before Tax as per Statement of Profit and Loss	102.87	914.00
	Adjustment for:		
	Depreciation, amortisation and impairment	154.77	141.14
	Net (gain)/loss on derecognition of financial instruments under cost category	-	(237.18)
	Net gain on fair value changes	(1.58)	(31.12)
	Interest Income	(121.50)	(103.71)
	Provision for gratuity	20.17	17.39
	Provision for compensated absences	7.00	5.70
	Finance cost on lease obligation and others	4.47	5.64
	Preliminary and pre-operative expenditure w/off	1.08	1.08
	Excess provision written back	0.01	-
	Provision for expected credit loss	19.39	56.72
	Share of loss from limited liability partnership	643.10	126.63
	Operating profit before working capital changes	829.78	896.29
	Adjustments for:		
	(Increase) / Decrease in Trade receivables	(5.78)	(156.00)
	(Increase) / Decrease in Loans	1,565.49	(3,470.94)
	(Increase) / Decrease in Trading investments	(804.36)	-
	(Increase) / Decrease in Other financial assets	(741.72)	(814.35)
	(Increase) / Decrease in Other non-financial assets	43.35	(42.35)
	(Increase) / Decrease in Inventories	-	(3.46)
	Increase / (Decrease) in Trade Payables	91.07	23.25
	Increase / (Decrease) in Other financial liabilities	(27.39)	16.03
	Increase / (Decrease) in Other non-financial liabilities	21.88	57.94
	Net adjustments	142.54	(4,389.88)
	Cash generated from / (used in) operations	972.32	(3,493.59)
	Direct taxes paid (net of refunds)	(154.26)	(70.39)
	NET CASH GENERATED FROM / (USED IN) OPERATING ACTIVITIES	818.06	(3,563.98)
B	CASHFLOW FROM INVESTING ACTIVITIES		
	Purchase of property, plant and equipment, intangible assets and investment in property	(3.48)	(48.01)
	Purchase of other investments	(1,743.63)	(3,474.26)
	Proceeds from sale of investments in subsidiaries and associates	2.50	332.16
	Proceeds from sale of other investments	751.98	4,388.63
	Movement in other bank balances	(5.83)	(7.13)
	Interest received	57.59	58.97
	NET CASH (USED IN) / GENERATED FROM INVESTING ACTIVITIES	(940.87)	1,250.36
C	CASHFLOW FROM FINANCING ACTIVITIES		
	Proceeds from Borrowings (Other than Debt Securities)	231.75	3,179.76
	Repayment of Borrowings (Other than Debt Securities)	(32.53)	-
	Increase / (Decrease) in Intercompany Deposits	169.56	-
	Finance costs	-	(5.25)
	Payment of Lease liability	(86.44)	(83.60)
	Dividend paid (including dividend distribution tax)	(142.25)	(171.49)
	NET CASH GENERATED FROM FINANCING ACTIVITIES	140.09	2,919.42
	NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	17.28	605.80
	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	300.75	532.81
	LESS : TRANSFERRED ON DISPOSAL OF SUBSIDIARIES	-	21.96
	CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	318.03	1,116.65
	Note:		
	Cash and cash equivalents comprises of :		
	Cash and cash equivalents	318.03	396.65
	Add: Investment in liquid mutual funds	-	720.00
	Cash and cash equivalents in the statement of cashflow	318.03	1,116.65





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 11th November, 2020 pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements), Regulations 2015.
2	This Unaudited Financial Results has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
3	<p>The Group's operations have been impacted by the COVID-19 pandemic induced lockdowns. In preparation of these results, the Group has taken into account internal and external sources of information to assess possible impacts of the pandemic, including but not limited to assessment of liquidity and going concern, recoverable values of its financial and non-financial assets. It has also assessed the potential impact of COVID-19 on the carrying value of property, plant and equipment, inventories, investments, trade receivables and other current assets.</p> <p>For recognition of revenue for the quarter and half year ended 30th September, 2020, management has considered certain concessions/relief on rentals extended to its licensees for the period of lockdown as well as some further period considering the extended impact of the pandemic. Such concessions are determined based on discussions concluded with licensees on case to case basis. Based on current estimates, management expects to recover the carrying amounts of the assets that include the revenue recognized during the quarter. Considering the evolving nature of the pandemic, its actual impact in future could be different from that estimated as at the date of approval of these financial results. The Group will continue to closely monitor uncertainties arising of material changes to the future economic conditions.</p>
4	Considering the impact of concessions given in license fees and other recoveries during the current quarter and half year ended 30th September, 2020, the above results and performance for the quarter is not representative of revenue and performance for the entire year.
5	Previous period / year's figures have been regrouped / reclassified, wherever considered necessary.

Place: Mumbai
Date : November 11, 2020



For Crest Ventures Limited,

Vijay Choraria
Managing Director
[DIN: 00021446]

