

**Pathak H.D. & Associates LLP**  
Chartered Accountants

**Independent Auditor's Report on Quarterly and Year to Date Audited Standalone Financial Results of CREST VENTURES LIMITED Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended)**

To,  
The Board of Directors of  
Crest Ventures Limited

**Report on the audit of the Standalone Financial Results**

**Opinion**

We have audited the accompanying Statement of quarterly and year to date Standalone Financial Results of **CREST VENTURES LIMITED** ("the Company") for the quarter and year ended March 31, 2021 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 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:

- i. is presented in accordance with requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net loss, other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2021.

**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 Standards are further described in the "Auditor's Responsibilities for the Audit of the 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained by us is sufficient and appropriate to provide a basis for our opinion.



### **Emphasis of Matter**

We draw attention to Note 3 of the Statement, which states the impact of Coronavirus disease 2019 (Covid-19) on the operations of the Company. Our opinion is not modified in respect of this matter.

### **Management's Responsibility for the Standalone Financial Results**

The statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation of statement that gives a true and fair view of the net loss and other comprehensive loss of the Company and other financial information in accordance with the accounting standards specified under Section 133 of the Act, read with the relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provision 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 judgements and estimates that are reasonable and prudent; and the 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the statements, Board of Directors is 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 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 also responsible for overseeing the Company's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the Statements as a whole is 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.



## Pathak H.D. & Associates LLP Chartered Accountants

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 financial statements, 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 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 on whether the company has adequate internal financial controls with reference to financial statement 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 management.
- Conclude on the appropriateness of 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 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 financial statements 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 financial statements, including the disclosures, and whether the financial statements represent 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 control 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.

Head Office: 814-815, Tulsiani Chambers, 212, Nariman Point, Mumbai - 400 021, India. Tel.: + 91 22 3022 8508 Fax: + 91 22 3022 8509.  
URL: [www.phd.ind.in](http://www.phd.ind.in)



**Other Matter**

The statement includes the results for the quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of full financial year ended March 31, 2021 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

**For Pathak H. D. & Associates LLP**  
**Chartered Accountants**  
(Firm Registration no. 107783W/W100593)



Ashutosh Jethlia  
Partner

Membership No.:136007  
UDIN: 21136007AAAAJP4309  
Place: Mumbai  
Date: 26<sup>th</sup> June, 2021



Independent Auditor's Report on Quarterly and Year to Date Consolidated Financial Results of CREST VENTURES LIMITED Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended)

To,  
The Board of Directors of  
Crest Ventures Limited

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying Statement of quarterly and year to date 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 and year ended March 31, 2021 ("the Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("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 reports of other auditors on separate audited financial statements and other financial information of the subsidiaries, associates and a joint venture the Statement:

i. includes the results of entities as given below:

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
Trinity Ventures	Joint Venture



- ii. is presented in accordance with requirements of the Listing Regulations in this regard; and
- iii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the consolidated net profit, other comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2021.

#### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) as specified under section 143(10) of the Companies Act, 2013, as amended (the "Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group, its associates and joint venture in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the 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 opinion.

#### **Emphasis of Matter**

We draw attention to Note 3 of the Statement, which states the impact of Coronavirus disease 2019 (Covid-19) on the operations of the Group. Our opinion is not modified in respect of this matter.

#### **Management's Responsibility for the Consolidated Financial Results**

The statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Director are responsible for the preparation and presentation of statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group including its associates and joint venture in accordance with the accounting standards specified under Section 133 of the Act, read with the relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and its associates and joint venture are responsible for maintenance of adequate accounting records in



accordance with the provision of the Act for safeguarding of the assets of the group and its associates and joint venture and for preventing and detecting frauds and other irregularities; selection and application of the appropriate accounting policies; making judgements 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 fair presentation of the financial statements 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 Statement by the Directors of the holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group and of its associates and joint venture are responsible for assessing the ability of the Group and of its associates and joint venture to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group 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 associates and joint ventures are also responsible for overseeing the financial reporting process to the Group and of its associates and joint venture.

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

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements 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 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 financial statement, 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.



**Pathak H.D. & Associates LLP**  
Chartered Accountants

- Obtain an understanding of internal 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 on whether the company has adequate internal financial controls with reference to Financial Statement 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 management.
- Conclude on the appropriateness of 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 Group 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 financial statements 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 venture to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information/financial results of the entities within the Group and its associates and joint venture of which we are independent auditors, to express an opinion on the consolidated financial statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the consolidated financial statement of which we are the independent auditors. For the other entities included in the consolidated financial statements, 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 the Holding Company and such other entities included in the Consolidated Financial Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control 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 dated March 29, 2019 issued by the Securities Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

#### **Other Matter**

We did not audit the financial statements of the two subsidiaries, whose financials results/statements reflect total assets of Rs. 5,432.67 Lakhs as at March 31, 2021 and total revenue of Rs. 714.41 Lakhs and Rs.2,819.54 Lakhs, total profit of Rs. 115.56 Lakhs and Rs. 476.86 Lakhs, and total comprehensive income of Rs. 123.79 Lakhs and Rs. 462.95 Lakhs, each for the quarter ended March 31, 2021 and for the year ended on that date respectively, and net cash inflows of Rs. 534.71 Lakhs for the year ended March 31,2021, as considered in the Statement. The consolidated financial results/statements also include the Group's share of net profit of Rs. 773.33 Lakhs and Rs. 1,428.21 Lakhs each for the quarter and for the year ended March 31, 2021 respectively, as considered in the Statement in respect of three associates whose financial statement has not been audited by us.

These financial statements and other financial information have been furnished to us by the Management and our report on the Statement, in so far as it relates to the amounts included in respect of these subsidiaries and associates, is based solely on the reports of the other auditor.

Our opinion on the Statement is not modified in respect of the above matters with regards to our reliance on the work done and the reports of other auditors.

We have relied on the unaudited financial statement of two associates with Group's share of profit of Rs. 36.59 Lakhs and Rs. 26.39 Lakhs, each for the quarter ended March 31, 2021 and for the year ended on that date respectively, and one joint venture with total assets of Rs. 3.55 Lakhs as at March 31, 2021 and total revenue of Rs. Nil and Rs. Nil, each for the quarter ended March 31, 2021 and for the year ended on that date respectively, as considered in the consolidated financial results. These unaudited financial statements have been furnished to us by the Management and our opinion on the statement, in so far as it relates to the amounts included in respect of these associate and joint venture is based solely on such unaudited financial statement certified by the Management.

Our opinion is not modified in respect of the above matters.



**Pathak H.D. & Associates LLP**  
Chartered Accountants

- The Statement includes the results for the quarter ended March 31, 2021 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

**For Pathak H. D. & Associates LLP**  
**Chartered Accountants**  
(Firm Registration no. 107783W/W100593)



Ashutosh Jethlia  
Partner  
Membership No.:136007  
UDIN: 21136007AAAAJQ5701  
Place: Mumbai  
Date: 26<sup>th</sup> June, 2021





CREST VENTURES LIMITED  
STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2021

(₹ in Lakhs)

Sr. No.	Particulars	STANDALONE				
		Quarter ended			Year ended	
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
		Audited	Unaudited	Audited	Audited	Audited
<b>1</b>	<b>INCOME</b>					
a	Revenue from Operations					
	- Interest income	534.11	551.02	510.43	2,155.92	1,951.10
	- Net gain on fair value changes	-	-	0.53	1.04	13.88
	- License fees	28.70	34.19	57.03	154.29	233.28
	- Real estate and related services	62.92	70.37	258.09	303.63	1,301.35
	<b>Total Revenue from Operations</b>	<b>625.73</b>	<b>655.58</b>	<b>826.08</b>	<b>2,614.88</b>	<b>3,499.61</b>
b	Other Income	36.10	-	(0.01)	36.10	1.74
	<b>Total Income from Operations</b>	<b>661.83</b>	<b>655.58</b>	<b>826.07</b>	<b>2,650.98</b>	<b>3,501.35</b>
<b>2</b>	<b>Expenses</b>					
a	Finance Costs	286.83	266.64	229.26	1,037.32	976.68
b	Cost of Construction and Development and Purchases	0.02	1,295.62	5.56	1,295.64	14.53
c	Changes in inventories of finished goods, work-in-progress & stock-in-trade	(0.02)	(1,295.62)	(5.56)	(1,295.64)	163.28
d	Net loss on derecognition of financial instruments under cost category	-	-	-	-	23.83
e	Employee Benefit Expenses	49.13	43.80	69.14	177.30	312.58
f	Depreciation & Amortisation Expenses	53.85	54.08	55.14	213.64	194.57
g	Share of loss from limited liability partnership	719.55	887.18	(50.90)	2,462.59	91.33
h	Other Expenses	180.95	113.08	262.87	514.94	809.62
	<b>Total Expenses</b>	<b>1,290.31</b>	<b>1,364.78</b>	<b>565.51</b>	<b>4,405.79</b>	<b>2,586.42</b>
<b>3</b>	<b>Profit / (Loss) from operations before Exceptional Items &amp; Tax (1 - 2)</b>	<b>(628.48)</b>	<b>(709.20)</b>	<b>260.56</b>	<b>(1,754.81)</b>	<b>914.93</b>
<b>4</b>	<b>Exceptional Items</b>	-	-	-	-	-
<b>5</b>	<b>Profit / (Loss) after Exceptional Items and before tax (3 - 4)</b>	<b>(628.48)</b>	<b>(709.20)</b>	<b>260.56</b>	<b>(1,754.81)</b>	<b>914.93</b>
<b>6</b>	<b>Tax Expenses</b>					
a	Current Tax	38.83	69.02	30.99	253.83	352.49
b	Deferred Tax	38.96	(16.12)	37.52	12.45	(37.71)
<b>7</b>	<b>Net Profit / (Loss) after tax(5 - 6)</b>	<b>(706.27)</b>	<b>(762.10)</b>	<b>192.05</b>	<b>(2,021.09)</b>	<b>600.15</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	(0.87)	1.09	5.42	2.41	4.38
	-Net gain / (loss) on equity instruments designated at FVTOCI	123.26	209.86	(56.61)	517.37	(121.10)
b	Items that will be reclassified to profit or loss (net of tax)	-	-	-	-	-
	<b>Total Other Comprehensive Income</b>	<b>122.39</b>	<b>210.95</b>	<b>(51.19)</b>	<b>519.78</b>	<b>(116.72)</b>
<b>9</b>	<b>Total Comprehensive Income (7 + 8)</b>	<b>(583.88)</b>	<b>(551.15)</b>	<b>140.86</b>	<b>(1,501.31)</b>	<b>483.43</b>
<b>10</b>	<b>Paid-up equity share capital (Face Value ₹10/- each)</b>	<b>2,844.98</b>	<b>2,844.98</b>	<b>2,844.98</b>	<b>2,844.98</b>	<b>2,844.98</b>
<b>11</b>	<b>Other Equity</b>				<b>28,754.23</b>	<b>30,397.79</b>
<b>12</b>	<b>Earning per share (EPS) (Face Value of ₹10/- each)</b>					
	Basic (in ₹)	(2.48)	(2.68)	0.68	(7.10)	2.11
	Diluted (in ₹)	(2.48)	(2.68)	0.68	(7.10)	2.11





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

(₹ in Lakhs)

Particulars	STANDALONE				
	Quarter ended			Year ended	
	31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
	Audited	Unaudited	Audited	Audited	Audited
<b>Segment Revenue</b>					
Investing & Financial Activities	534.12	551.01	510.96	2,156.97	1,964.98
Real Estate & Related Activities	91.61	104.57	315.11	457.91	1,536.37
Others	36.10	-	-	36.10	-
<b>Total</b>	<b>661.83</b>	<b>655.58</b>	<b>826.07</b>	<b>2,650.98</b>	<b>3,501.35</b>
<b>Segment Results</b>					
Investing & Financial Activities	(489.72)	(630.50)	262.46	(1,389.88)	759.75
Real Estate & Related Activities	(173.30)	(74.17)	9.76	(368.58)	189.07
Others	38.70	-	(3.96)	21.84	(16.88)
<b>Total</b>	<b>(624.32)</b>	<b>(704.67)</b>	<b>268.26</b>	<b>(1,736.62)</b>	<b>931.94</b>
Less: Unallocated Expenses (Net of Unallocated Income)	4.16	4.53	7.70	18.19	17.01
<b>Total Profit Before Tax</b>	<b>(628.48)</b>	<b>(709.20)</b>	<b>260.56</b>	<b>(1,754.81)</b>	<b>914.93</b>
<b>Segment Assets</b>					
Investing & Financial Activities	36,372.70	37,350.10	37,496.24	36,372.70	37,496.24
Real Estate & Related Activities	6,552.86	6,297.83	5,179.08	6,552.86	5,179.08
Others	-	-	-	-	-
Unallocable	1,025.43	986.71	1,171.02	1,025.43	1,171.02
<b>Total</b>	<b>43,950.99</b>	<b>44,634.64</b>	<b>43,846.34</b>	<b>43,950.99</b>	<b>43,846.34</b>
<b>Segment Liabilities</b>					
Investing & Financial Activities	11,461.61	11,560.20	9,599.61	11,461.61	9,599.61
Real Estate & Related Activities	621.99	632.21	684.20	621.99	684.20
Others	-	-	-	-	-
Unallocable	268.18	259.14	319.76	268.18	319.76
<b>Total</b>	<b>12,351.78</b>	<b>12,451.55</b>	<b>10,603.57</b>	<b>12,351.78</b>	<b>10,603.57</b>





CREST VENTURES LIMITED  
STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(₹ in Lakhs)

Sr. No.	PARTICULARS	As at	As at
		31st March, 2021	31st March, 2020
		Audited	Audited
<b>A</b>	<b>ASSETS</b>		
(1)	<b>Financial assets</b>		
	Cash and cash equivalents	267.57	47.90
	Bank balance other than cash and cash equivalents	8.90	8.55
	Trade receivables	113.79	163.87
	Loans	15,368.10	17,918.60
	Investments	20,813.06	19,195.81
	Other financial assets	212.76	404.60
	<b>Sub-total financial assets</b>	<b>36,784.18</b>	<b>37,739.33</b>
(2)	<b>Non-financial assets</b>		
	Inventories	2,161.45	865.81
	Current tax assets (net)	165.91	161.08
	Deferred tax assets (net)	583.06	953.49
	Investment property	3,637.88	3,702.15
	Property, plant and equipment	107.90	241.48
	Intangible assets	0.10	0.26
	Other non-financial assets	510.51	182.74
	<b>Sub-total non-financial assets</b>	<b>7,166.81</b>	<b>6,107.01</b>
	<b>TOTAL ASSETS</b>	<b>43,950.99</b>	<b>43,846.34</b>
<b>B</b>	<b>LIABILITIES AND EQUITY</b>		
	<b>LIABILITIES</b>		
(1)	<b>Financial liabilities</b>		
	Trade payables		
	Total outstanding dues of Micro Enterprises and Small Enterprises	0.22	3.44
	Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises	176.60	74.47
	Borrowings (Other than debt securities)	5,419.47	5,647.32
	Other financial liabilities	337.26	478.89
	Intercompany Deposits	6,042.15	3,952.29
	<b>Sub-total financial liabilities</b>	<b>11,975.70</b>	<b>10,156.41</b>
(2)	<b>Non-financial liabilities</b>		
	Current tax liabilities (net)	264.95	316.55
	Provisions	52.47	43.16
	Other non-financial liabilities	58.66	87.45
	<b>Sub-total non-financial liabilities</b>	<b>376.08</b>	<b>447.16</b>
(3)	<b>Equity</b>		
	Equity share capital	2,844.98	2,844.98
	Other equity	28,754.23	30,397.79
	<b>Sub-total equity</b>	<b>31,599.21</b>	<b>33,242.77</b>
	<b>TOTAL LIABILITIES AND EQUITY</b>	<b>43,950.99</b>	<b>43,846.34</b>





CREST VENTURES LIMITED  
STANDALONE STATEMENT OF CASHFLOWS

(₹ in Lakhs)

Sr. No.	PARTICULARS	Year ended	
		31st March, 2021	31st March, 2020
		Audited	Audited
<b>A</b>	<b>CASHFLOW FROM OPERATING ACTIVITIES</b>		
	Profit Before Tax as per Statement of Profit and Loss	(1,754.81)	914.93
	Adjustment for:		
	Depreciation, Amortisation and Impairment	213.64	194.57
	Net gain / (loss) on Derecognition of Financial Instruments under Cost Category	-	23.83
	Net gain on Fair Value Changes	(1.04)	(13.88)
	Provision for Gratuity	10.54	9.88
	Provision for Compensated Absences	2.11	(2.46)
	Interest on income tax refunds	(36.10)	-
	Net (gain) / loss on Property, Plant and Equipment Sold / Discarded	1.81	(1.74)
	Provision for Expected Credit Loss	112.69	125.36
	Share of profit / (loss) from Joint Venture	-	0.06
	Share of loss from Limited Liability Partnership	2,462.59	91.33
	<b>Operating profit before working capital changes</b>	<b>1,011.43</b>	<b>1,341.88</b>
	Adjustments for:		
	(Increase) / Decrease in Trade receivables	(15.69)	(36.90)
	Movement in loans	71.07	(3,809.80)
	(Increase) / Decrease in Other financial assets	161.76	(301.70)
	(Increase) / Decrease in Other non-financial assets	(327.77)	(19.37)
	(Increase) / Decrease in Inventories	(1,295.64)	163.28
	Increase / (Decrease) in Trade Payables	98.91	44.28
	Increase / (Decrease) in Other financial liabilities	(50.71)	(35.07)
	Increase / (Decrease) in Other non-financial liabilities	(28.78)	7.23
	<b>Net adjustments</b>	<b>(1,386.85)</b>	<b>(3,988.05)</b>
	<b>Cash generated from / (used in) operations</b>	<b>(375.42)</b>	<b>(2,646.17)</b>
	Direct taxes paid (net of refunds)	(23.77)	(195.54)
	<b>NET CASH GENERATED FROM / (USED IN) OPERATING ACTIVITIES</b>	<b>(399.19)</b>	<b>(2,841.71)</b>
<b>B</b>	<b>CASHFLOW FROM INVESTING ACTIVITIES</b>		
	Purchase of Property, Plant and Equipment, Intangible Asset and Investment Property	(17.44)	(146.95)
	Sale of Property, Plant and Equipment	-	4.69
	Purchase of Other Investments	(1,343.63)	(3,409.00)
	Purchase / Subscription of Investments in Subsidiaries and Associates	-	(2,000.00)
	Proceeds from Sale of Investments in Subsidiaries and Associates	-	332.16
	Proceeds from Sale of Other Investments	351.45	4,762.26
	Movement in Other Bank Balances	(0.35)	(5.10)
	<b>NET CASH (USED IN) / GENERATED FROM INVESTING ACTIVITIES</b>	<b>(1,009.97)</b>	<b>(461.94)</b>
<b>C</b>	<b>CASHFLOW FROM FINANCING ACTIVITIES</b>		
	Proceeds from Borrowings (Other than Debt Securities)	242.96	4,334.02
	Repayment of Borrowings (Other than Debt Securities)	(470.81)	(4,897.19)
	Increase in Intercompany Deposits	2,089.85	3,952.29
	Payment of Lease liabilities	(90.92)	(83.94)
	Dividend paid (including dividend distribution tax)	(142.25)	(171.49)
	<b>NET CASH GENERATED FROM FINANCING ACTIVITIES</b>	<b>1,628.83</b>	<b>3,133.69</b>
	<b>NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>219.67</b>	<b>(169.96)</b>
	<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR</b>	<b>47.90</b>	<b>217.86</b>
	<b>CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR</b>	<b>267.57</b>	<b>47.90</b>





CREST VENTURES LIMITED

STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2021

(₹ in Lakhs)

Sr. No.	Particulars	CONSOLIDATED				
		Quarter ended			Year ended	
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
	Audited	Unaudited	Audited	Audited	Audited	
<b>1</b>	<b>INCOME</b>					
a	<b>Revenue from Operations</b>					
	- Interest income	601.14	629.40	585.04	2,428.92	2,179.33
	- Net gain on derecognition of financial instruments under cost category	-	-	-	-	237.18
	- Net gain on fair value changes	(6.15)	9.41	(12.23)	34.74	59.86
	- Dividend income	-	-	0.62	-	0.62
	- Income from securities trading	101.77	119.58	87.51	387.65	173.24
	- License fees	28.70	34.19	57.03	154.29	233.28
	- Real estate and related services	69.67	70.37	258.09	310.38	1,307.60
	- Brokerage and related services	554.03	492.40	688.54	2,136.80	2,473.05
	<b>Total Revenue from Operations</b>	<b>1,349.16</b>	<b>1,355.35</b>	<b>1,664.60</b>	<b>5,452.78</b>	<b>6,664.16</b>
b	Other Income	34.73	(0.02)	11.21	36.45	93.67
	<b>Total Income from Operations</b>	<b>1,383.89</b>	<b>1,355.33</b>	<b>1,675.81</b>	<b>5,489.23</b>	<b>6,757.83</b>
<b>2</b>	<b>Expenses</b>					
a	Finance Costs	292.16	270.72	238.98	1,057.46	1,007.54
b	Cost of Construction and Development and Purchases	0.02	1,295.62	5.56	1,295.64	14.53
c	Changes in inventories of finished goods, work-in-progress & stock-in-trade	(0.02)	(1,295.62)	(5.56)	(1,295.64)	163.28
d	Employee Benefit Expenses	380.90	380.33	424.42	1,571.75	1,531.72
e	Depreciation & Amortisation Expenses	77.70	78.48	79.04	310.95	292.35
f	Share of loss from limited liability partnership	721.64	887.18	168.75	2,251.92	348.35
g	Other Expenses	388.99	250.49	553.12	1,183.65	1,892.89
	<b>Total Expenses</b>	<b>1,861.39</b>	<b>1,867.20</b>	<b>1,464.31</b>	<b>6,375.73</b>	<b>5,250.66</b>
<b>3</b>	<b>Profit / (Loss) from operations before Exceptional Items &amp; Tax (1-2)</b>	<b>(477.50)</b>	<b>(511.87)</b>	<b>211.50</b>	<b>(886.50)</b>	<b>1,507.17</b>
<b>4</b>	<b>Exceptional Items</b>	-	-	-	-	-
<b>5</b>	<b>Profit / (Loss) after Exceptional Items and before tax (3 - 4)</b>	<b>(477.50)</b>	<b>(511.87)</b>	<b>211.50</b>	<b>(886.50)</b>	<b>1,507.17</b>
<b>6</b>	<b>Tax Expenses</b>					
a	Current Tax	72.82	112.81	91.73	419.15	524.44
b	Deferred Tax	40.78	(9.13)	26.41	18.58	(42.47)
<b>7</b>	<b>Net Profit / (Loss) after tax(5 - 6)</b>	<b>(591.10)</b>	<b>(615.55)</b>	<b>93.36</b>	<b>(1,324.23)</b>	<b>1,025.20</b>
<b>8</b>	<b>Add: Share of Profit / (Loss) of Associates</b>	<b>842.76</b>	<b>691.59</b>	<b>552.24</b>	<b>1,622.24</b>	<b>3,494.13</b>
<b>9</b>	<b>Net Profit / (Loss) after tax and Share of Profit / (Loss) from Associates (7 + 8)</b>	<b>251.66</b>	<b>76.04</b>	<b>645.60</b>	<b>298.01</b>	<b>4,519.33</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	7.36	(25.72)	(0.59)	(11.50)	(8.64)
	- Net gain / (loss) on equity instruments designated at FVTOCI	123.26	209.86	(56.61)	517.37	(121.10)
b	Items that will be reclassified to profit or loss (net of tax)	-	-	-	-	-
	<b>Total Other Comprehensive Income</b>	<b>130.62</b>	<b>184.14</b>	<b>(57.20)</b>	<b>505.87</b>	<b>(129.74)</b>
<b>11</b>	<b>Total Comprehensive Income (9 + 10)</b>	<b>382.28</b>	<b>260.18</b>	<b>588.40</b>	<b>803.88</b>	<b>4,389.59</b>
<b>12</b>	<b>Net Profit attributable to :</b>					
	Owners of parent	251.66	76.04	645.60	298.01	4,530.33
	Non-controlling interests	-	-	-	-	(11.00)
<b>13</b>	<b>Other Comprehensive Income attributable to :</b>					
	Owners of parent	130.62	184.14	(57.20)	505.87	(129.70)
	Non-controlling interests	-	-	-	-	(0.04)
<b>14</b>	<b>Total Comprehensive Income attributable to :</b>					
	Owners of parent	382.28	260.18	588.40	803.88	4,400.63
	Non-controlling interests	-	-	-	-	(11.04)
<b>15</b>	<b>Paid-up equity share capital (Face Value ₹10/- each)</b>	<b>2,844.98</b>	<b>2,844.98</b>	<b>2,844.98</b>	<b>2,844.98</b>	<b>2,844.98</b>
<b>16</b>	<b>Other Equity</b>	-	-	-	54,952.62	54,290.92
<b>17</b>	<b>Earning per share (EPS) (Face Value of ₹10/- each)</b>					
	Basic (in ₹)	0.88	0.27	2.27	1.05	15.89
	Diluted (in ₹)	0.88	0.27	2.27	1.05	15.89





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

(₹ in Lakhs)

Particulars	CONSOLIDATED				
	Quarter ended			Year ended	
	31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
	Audited	Unaudited	Audited	Audited	Audited
<b>Segment Revenue</b>					
Investing & Financial Activities	695.93	763.10	658.94	2,856.97	2,642.98
Broking & Related Activities	553.49	487.68	689.29	2,131.49	2,552.83
Real Estate & Related Activities	98.37	104.55	315.12	464.67	1,542.63
Others	36.10	-	12.46	36.10	19.39
<b>Total</b>	<b>1,383.89</b>	<b>1,355.33</b>	<b>1,675.81</b>	<b>5,489.23</b>	<b>6,757.83</b>
Less: Inter Segment Revenue	-	-	-	-	-
<b>Net Sales/Income From Operations</b>	<b>1,383.89</b>	<b>1,355.33</b>	<b>1,675.81</b>	<b>5,489.23</b>	<b>6,757.83</b>
<b>Segment Results</b>					
Investing & Financial Activities	(370.04)	(464.53)	111.76	(654.76)	1,020.30
Broking & Related Activities	54.40	35.01	93.08	164.96	315.24
Real Estate & Related Activities	(180.67)	(78.91)	9.48	(398.93)	190.03
Others †	25.39	-	8.54	21.84	2.52
<b>Total</b>	<b>(470.92)</b>	<b>(508.43)</b>	<b>222.85</b>	<b>(866.89)</b>	<b>1,528.09</b>
Less: Unallocated Expenses (Net of Unallocated Income)	6.58	3.44	11.36	19.61	20.92
<b>Total Profit Before Tax</b>	<b>(477.50)</b>	<b>(511.87)</b>	<b>211.50</b>	<b>(886.50)</b>	<b>1,507.17</b>
<b>Segment Assets</b>					
Investing & Financial Activities	62,185.65	61,987.55	60,673.47	62,185.65	60,673.47
Broking & Related Activities	1,033.73	892.85	972.02	1,033.73	972.02
Real Estate & Related Activities	6,573.12	6,319.32	5,203.04	6,573.12	5,203.04
Others	-	-	-	-	-
Unallocable	1,298.50	1,262.63	1,457.87	1,298.50	1,457.87
<b>Profit / (Loss) from operations before Exceptional Items &amp; Tax (1-2)</b>	<b>71,091.00</b>	<b>70,462.35</b>	<b>68,306.40</b>	<b>71,091.00</b>	<b>68,306.40</b>
<b>Segment Liabilities</b>					
Investing & Financial Activities	11,904.02	11,607.84	9,643.60	11,904.02	9,643.60
Broking & Related Activities	427.91	477.40	461.99	427.91	461.99
Real Estate & Related Activities	623.17	632.60	684.59	623.17	684.59
Others	-	-	-	-	-
Unallocable	338.31	329.20	380.33	338.31	380.33
<b>Total</b>	<b>13,293.41</b>	<b>13,047.04</b>	<b>11,170.51</b>	<b>13,293.41</b>	<b>11,170.51</b>







CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(₹ in Lakhs)

Sr. No.	PARTICULARS	As at	As at
		31st March, 2021	31st March, 2020
		Audited	Audited
<b>A</b>	<b>ASSETS</b>		
(1)	<b>Financial assets</b>		
	Cash and cash equivalents	1,108.80	300.75
	Bank balance other than cash and cash equivalents	110.82	105.80
	Trade receivables	387.94	479.54
	Loans	17,345.34	20,416.25
	Investments	44,091.94	39,789.51
	Other financial assets	471.53	584.57
	<b>Sub-total financial assets</b>	<b>63,516.37</b>	<b>61,676.42</b>
(2)	<b>Non-financial assets</b>		
	Inventories	2,161.45	865.81
	Current tax assets (net)	379.64	389.01
	Deferred tax assets (net)	640.53	1,012.41
	Investment property	3,637.88	3,702.15
	Property, plant and equipment	192.57	413.19
	Intangible assets	14.02	16.64
	Other non-financial assets	548.54	230.78
	<b>Sub-total non-financial assets</b>	<b>7,574.63</b>	<b>6,629.98</b>
	<b>TOTAL ASSETS</b>	<b>71,091.00</b>	<b>68,306.40</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	0.35	3.44
	Dues of creditors other than micro enterprises and small enterprises	202.22	102.03
	Debt Securities	34.00	34.00
	Borrowings (Other than debt securities)	5,819.56	5,647.32
	Other financial liabilities	387.69	605.72
	Intercorporate Deposits	6,042.15	3,952.29
	<b>Sub-total financial liabilities</b>	<b>12,485.97</b>	<b>10,344.80</b>
(2)	<b>Non-financial liabilities</b>		
	Current tax liabilities (net)	335.07	377.12
	Provisions	245.93	216.05
	Other non-financial liabilities	226.43	232.53
	<b>Sub-total non-financial liabilities</b>	<b>807.43</b>	<b>825.70</b>
(3)	<b>Equity</b>		
	Equity share capital	2,844.98	2,844.98
	Other equity	54,952.62	54,290.92
	<b>Equity attributable to owners of the Company</b>	<b>57,797.60</b>	<b>57,135.90</b>
	Non-controlling interest	-	-
	<b>Sub-total equity</b>	<b>57,797.60</b>	<b>57,135.90</b>
	<b>TOTAL LIABILITIES AND EQUITY</b>	<b>71,091.00</b>	<b>68,306.40</b>





CONSOLIDATED STATEMENT OF CASHFLOW

(₹ in Lakhs)

Sr. No.	PARTICULARS	Year ended	
		31st March, 2021	31st March, 2020
		Audited	Audited
<b>A</b>	<b>CASHFLOW FROM OPERATING ACTIVITIES</b>		
	Profit Before Tax as per Statement of Profit and Loss	(886.50)	1,507.17
	Adjustment for:		
	Depreciation, amortisation and impairment	310.95	292.35
	Net (gain)/loss on derecognition of financial instruments under cost category	-	(237.18)
	Net gain on fair value changes	(1.58)	(41.43)
	Dividend Income	-	(0.62)
	Interest Income	(283.38)	(218.91)
	Provision for gratuity	42.55	36.37
	Provision for compensated absences	13.87	(7.03)
	Finance cost on lease obligation and others	7.40	6.92
	Preliminary and pre-operative expenditure w/off	2.16	2.16
	Share issue expenditure	-	17.91
	Net (gain)/loss on property, plant and equipment sold / discarded	1.81	(1.59)
	Excess provision written back	-	(72.50)
	Provision for expected credit loss	110.53	127.37
	Share of loss from limited liability partnership	2,251.92	348.35
	<b>Operating profit before working capital changes</b>	<b>1,569.73</b>	<b>1,759.34</b>
	Adjustments for:		
	(Increase) / Decrease in Trade receivables	52.44	(165.95)
	(Increase) / Decrease in Loans	817.20	(5,409.39)
	(Increase) / Decrease in Trading investments	(915.45)	(708.07)
	(Increase) / Decrease in Other financial assets	84.09	(316.19)
	(Increase) / Decrease in Other non-financial assets	(349.52)	118.96
	(Increase) / Decrease in Inventories	(1,295.64)	163.28
	Increase / (Decrease) in Trade Payables	97.10	21.79
	Increase / (Decrease) in Other financial liabilities	(51.35)	(35.07)
	Increase / (Decrease) in provisions	(41.80)	(13.18)
	Increase / (Decrease) in Other non-financial liabilities	(5.45)	85.18
	<b>Net adjustments</b>	<b>(1,608.38)</b>	<b>(6,258.64)</b>
	<b>Cash generated from / (used in) operations</b>	<b>(38.65)</b>	<b>(4,499.30)</b>
	Direct taxes paid (net of refunds)	(165.32)	(207.18)
	<b>NET CASH GENERATED FROM / (USED IN) OPERATING ACTIVITIES</b>	<b>(203.97)</b>	<b>(4,706.48)</b>
<b>B</b>	<b>CASHFLOW FROM INVESTING ACTIVITIES</b>		
	Purchase of property, plant and equipment / investment in property	(25.26)	(196.41)
	Sale of property, plant and equipment	-	4.74
	Purchase of other investments	(1,893.63)	(5,303.16)
	Purchase / Subscription of investments in subsidiaries and associates	-	(500.00)
	Proceeds from sale of investments in subsidiaries and associates	2.50	332.16
	Proceeds from sale of other investments	751.98	7,006.69
	Dividend income	-	0.62
	Movement in other bank balances	(5.02)	(8.43)
	Interest received	236.33	128.18
	<b>NET CASH (USED IN) / GENERATED FROM INVESTING ACTIVITIES</b>	<b>(933.10)</b>	<b>1,464.39</b>
<b>C</b>	<b>CASHFLOW FROM FINANCING ACTIVITIES</b>		
	Proceeds from Borrowings (Other than Debt Securities)	643.05	4,334.02
	Repayment of Borrowings (Other than Debt Securities)	(470.81)	(4,897.19)
	Increase in Deposits	2,089.85	3,952.29
	Payment of Lease liability	(174.72)	(167.73)
	Dividend paid (including dividend distribution tax)	(142.25)	(171.49)
	Share issue expenses	-	(17.91)
	<b>NET CASH GENERATED FROM FINANCING ACTIVITIES</b>	<b>1,945.12</b>	<b>3,031.99</b>
	<b>NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>808.05</b>	<b>(210.10)</b>
	<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR</b>	<b>300.75</b>	<b>532.81</b>
	<b>LESS : TRANSFERRED ON DISPOSAL OF SUBSIDIARIES</b>	<b>-</b>	<b>21.96</b>
	<b>CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR</b>	<b>1,108.80</b>	<b>300.75</b>





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 26th June, 2021 pursuant to Regulation 33 of SEBI (Listing Obligation 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 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. For recognition of revenue for the quarter and year ended 31st March, 2021, 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.
4	The Board of Directors at its meeting held on 26th June, 2021 have recommended a payment of final dividend of ₹0.50 per share (@ 5%) per equity share of face value of ₹10 each for the year ended 31st March, 2021 subject to the approval of shareholders at the ensuing Annual General Meeting of the Company.
5	The figures for the quarter ended 31st March, 2021 and 31st March, 2020 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.
6	Previous quarter / year's figures have been regrouped / reclassified, wherever considered necessary.

Place: Mumbai  
Date : 26th June, 2021



For Crest Ventures Limited,

Vijay Choraria  
Managing Director  
[DIN: 00021446]