



## CREST VENTURES LIMITED

CIN: L99999MH1982PLC102697

**Registered Office:** 111, Maker Chambers IV, 11<sup>th</sup> Floor, Nariman Point, Mumbai – 400 021.

**Telephone:** 022 4334 7000 **Fax:** 022 4334 7002 **Email Id:** secretarial@crest.co.in

**Website:** www.crest.co.in

### POSTAL BALLOT NOTICE (Pursuant to Section 110 of the Companies Act, 2013)

Dear Shareholders,

**NOTICE** is hereby given that pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (the “**Act**”) read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (“**Rules**”), as amended from time to time (including any statutory modification(s) or amendment or re-enactment thereof for the time being in force), Secretarial Standard on General Meetings, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”) and other applicable laws and regulations, it is proposed to seek the consent of the shareholders of Crest Ventures Limited (“**Company**”) for approval of material related party transactions as Ordinary Resolution by way of postal ballot using postal ballot form / remote electronic voting (“**E-voting**”). Accordingly, the draft Ordinary Resolution together with a Statement setting out the material facts in respect of the proposed resolution as required under Section 102 and 110 of the Act is annexed to this Notice along with postal ballot form for consideration of the shareholders.

Pursuant to Rule 22 of the Rules, the Board of Directors has appointed CS Ajit Sathe (Membership No. FCS 2899 / CP No. 738), Proprietor of M/s. A.Y.Sathe & Co., Practicing Company Secretaries, Mumbai, as the Scrutinizer to scrutinize the e-voting process and voting done through physical postal ballot form in a fair and transparent manner and the Scrutinizer has communicated his willingness to be appointed and will be available for the said purpose. The Scrutinizer shall submit his report to the Chairman or any person appointed by him.

Shareholders are requested to carefully read the instructions indicated in the notice and record their assent (for) or dissent (against) while casting their votes electronically or physically through postal ballot form and return the form duly completed in the self-addressed postage prepaid business reply envelope so as to reach the Scrutinizer on or before the close of business hours at 5.00 p.m. IST on Wednesday, 27<sup>th</sup> March, 2019.

In compliance with the provisions of Section 108 and 110 of the Act read with Rule 20 and 22 of the Rules and Regulation 44 Listing Regulations, the Company has provided e-voting facility to its shareholders and has engaged National Securities Depository Limited (“**NSDL**”) for providing e-voting platform. The procedure for e-voting is explained under the notes provided with this postal ballot notice. The result of the postal ballot and e-voting process will be announced not later than 48 hours from the conclusion of the voting through Postal Ballot. The said result would be uploaded on the Company's website at [www.crest.co.in](http://www.crest.co.in) and on the website of NSDL [www.evoting.nsdl.com](http://www.evoting.nsdl.com) besides making necessary disclosures to the Stock Exchanges.

The resolution, if approved, shall be deemed to have been passed on the last date of voting, that is, Wednesday, 27<sup>th</sup> March, 2019.

#### **RESOLUTION PROPOSED TO BE PASSED BY POSTAL BALLOT (INCL. BY E-VOTING):**

##### **Special Business**

##### **Item No. 1: Approval for Material Related Party Transaction(s)**

To consider and if thought fit, to give assent/dissent to the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 188 of the Companies Act, 2013 (hereinafter called “the Act”) and other applicable provisions, if any, of the Act read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force), Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as “Listing Regulations”) and Company's policy on Related Party Transactions, approval of the shareholders be and is hereby accorded to the Board of Directors of the Company to enter into contract(s) / arrangement(s) / transaction(s) (including transfer of resources, obligations and services) with the related parties within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, on such term(s) and condition(s) as the Board of Directors may deem fit for the financial years 2019-20, 2020-21 and 2021-22, up to a maximum aggregate value as detailed in the Statement u/s 102 annexed to the notice, provided that the said contract(s)/ arrangement(s)/ transaction(s) so carried out shall be at arm's length basis and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to delegate all or any of the powers conferred on it by or under this Resolution to any Committee of Directors of the Company or to any Director of the Company or any other officer(s) or employee(s) of the Company as it may consider appropriate in order to give effect to this Resolution, and to do all acts, take such steps, execute all documents, agreements and writings as may be considered necessary or expedient to give effect to the aforesaid resolution.”

**By Order of the Board of Directors**

**Namita Bapna**  
**Company Secretary**

Place: Mumbai  
Date: 12<sup>th</sup> February, 2019

**Registered Office:**  
111, Maker Chambers IV, 11<sup>th</sup> Floor,  
Nariman Point, Mumbai – 400 021.

**NOTES:**

1. A Statement pursuant to Section 102 of Act setting out material facts in relation to the Resolution as set out in the postal ballot notice is annexed hereto.
2. The Company offers e-voting option to all the shareholders. Shareholders have an option to vote either through e-voting or physically through postal ballot form. Shareholders opting for e-voting should not vote through postal ballot form. Similarly, shareholders opting to vote through postal ballot form should not exercise the option for e-voting. However, in case shareholders cast their vote exercising both the options, i.e. through postal ballot form and e-voting, then votes casted through e-voting shall only be taken into consideration and votes casted by postal ballot form shall be treated as invalid. E-voting shall commence from 26<sup>th</sup> February, 2019 at 9.00 a.m. IST and shall end on 27<sup>th</sup> March, 2019 at 5.00 p.m. IST. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
3. The Company has appointed CSAjit Sathe, (Membership No. FCS 2899 / CP No. 738), Proprietor of M/s. A.Y.Sathe & Co., Practising Company Secretaries, Mumbai, as the Scrutinizer to scrutinize the e-voting process and voting done through physical postal ballot form in a fair and transparent manner. The postal ballot form and the self- addressed postage prepaid envelope are enclosed for use of the shareholders.
4. Voting rights will be reckoned on the paid-up value of shares registered in the name of the shareholders, whose name appear on the Register of shareholders / Beneficial Owners as on the cut-off date i.e. 15<sup>th</sup> February, 2019.

5. Relevant documents, if any, referred to in the accompanying Notice and the Statement u/s 102 shall be open for inspection at the Registered Office of the Company between 11.00 a.m. IST to 1.00 p.m. IST, up to 27<sup>th</sup> March, 2019 on all working days (except Saturday, Sunday and Public Holidays).
6. Shareholders who have registered their e-mail IDs, with the Company/Depositories for receipt of documents in electronic mode are being sent postal ballot notice along with postal ballot form on their registered e-mail IDs. For shareholders whose email IDs are not registered or who have requested the Company to serve documents by physical mode, physical copy of the postal ballot notice together with the postal ballot form is being sent by permitted mode along with a self-addressed postage pre-paid envelope. Shareholders may note that this Notice will be available on the Company's website, [www.crest.co.in](http://www.crest.co.in) and on the website of NSDL [www.evotingnsdl.com](http://www.evotingnsdl.com). Shareholders have an option to cast their votes either through e-voting or through postal ballot form. Shareholders who wish to cast their votes physically through postal ballot form may do so by filling up the details required therein. The postal ballot form for casting vote physically can also be obtained from the Company's Registrar and Share Transfer Agents, Link Intime India Private Limited, 247 Park, C – 101, 1<sup>st</sup> Floor, L.B.S. Marg, Vikhroli – (West), Mumbai – 400 083 or from the Company by sending a request through an e-mail addressed to [secretarial@crest.co.in](mailto:secretarial@crest.co.in) by mentioning their Folio No./ DP ID and Client ID.
7. The postal ballot form duly completed should be sent to the Scrutinizer in the attached self-addressed postage pre-paid envelope, so as to reach the Scrutinizer on or before 5.00 p.m. IST on Wednesday, 27<sup>th</sup> March, 2019, to be eligible for being considered, failing which, it will be strictly treated as if no reply has been received from the Shareholder.

### **INSTRUCTIONS AND PROCESS FOR E-VOTING**

#### **For Shareholders opting to vote electronically through e-voting**

Instructions for Shareholders for E-voting are as under:

1. In case of Shareholders' receiving e-mail from NSDL:
  - a. Open e-mail and open PDF file with your Client ID or Folio No. as password. The said PDF file contains your User ID and password for E-voting. Please note that the password is an initial password. If you are already registered with NSDL for e-Voting then you can use your existing User ID and password.
  - b. Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com>
  - c. Click on Shareholder – Login
  - d. Put User ID and password as initial password noted in step (a) above. Click Login
  - e. Password change menu appears. Change the password with new password of your choice with minimum 8 digits/ characters or combination thereof. Note the new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
  - f. Home page of E-Voting opens. Click on E-Voting: Active Evoting Cycles
  - g. Select "EVEN" of Crest Ventures Limited
  - h. Now you are ready for E-Voting as Cast Vote page opens
  - i. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
  - j. Upon confirmation, the message "Vote cast successfully" will be displayed.
  - k. Once you have voted on the resolution, you will not be allowed to modify your vote

- I. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail on [mail@csajitsathe.com](mailto:mail@csajitsathe.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) and [secretarial@crest.co.in](mailto:secretarial@crest.co.in)
2. In case of Shareholders receiving physical copy of postal ballot notice:
  - a. Initial password is provided at the bottom of the postal ballot form.
  - b. Please follow all steps from Sl. No. (b) to Sl. No. (l) above to cast vote.
3. In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the Downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact NSDL at the following toll free No: 1800-222-990. Any grievance pertaining to E-voting can also be addressed to Ms. Namita Bapna – Company Secretary & Compliance Officer at the registered office address of the Company or by way of an email sent to [secretarial@crest.co.in](mailto:secretarial@crest.co.in)
4. If you are already registered with NSDL for e-voting, then you can use your existing User ID and password for casting your vote. In case Shareholders are holding shares in demat mode, USER-ID is the combination of (DPID+ClientID). In case Shareholders are holding shares in physical mode, USER-ID is the combination of (Even No+Folio No). Shareholders who have forgotten the User Details/Password can use “Forgot User Details/Password?” or “Physical User Reset Password?” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com)
5. You can also update your mobile number and e-mail ID in the user profile details of the folio which may be used for sending future communication(s).

#### **STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

##### **Item No. 1**

Pursuant to Regulation 23 of the Listing Regulations, all Related Party Transactions shall require prior approval of the Audit Committee and all material Related Party Transactions shall require approval of the Shareholders through a resolution. The said Regulation further provides a definition of the term 'Material' as follows:

“A transaction with a related party shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds ten percent of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity.”

As a part of its regular business, Company has made investments/ lent funds (including and not limited to giving of Inter-corporate Deposits and/or loans) to its group entities and it intends to make further investments and/or lending funds (including and not limited to giving of Inter-corporate Deposits and/or loans) in/to its group entities from time to time as and when they require funds for their/its business expansion/working capital and other requirements. The Company may also borrow funds by way of loan and/or avail Inter Corporate Deposits from time to time as and when required. The Company may also disinvest its investment in the group entities. Further, the Company renders and/or receives services towards managing, liasioning and coordination for various infrastructure, management, support and such other services from/to its group entities in ordinary course of business and on arm's length basis. The Company also assists its group entities in availing financial services from banks/financial institutions by providing corporate guarantee for Loan / Security by pledge of Investments made. The said Corporate Guarantee / security shall be as per the requirement of Banks / financial institutions / NBFCs or any other Lenders. The Company may also avail similar assistance.

As per the Fourth Proviso to Section 188 of the Act, approval of Shareholders is not required where the contracts/ arrangements/ transactions to be entered into by the Company are in its ordinary course of business and at an arm's length price. The contracts/ arrangements/ transactions proposed to be entered into by the Company during FY 2019-20, 2020-21 and 2021-22 shall be in the ordinary course of business of the Company and on arm's length basis only, hence Shareholders'

approval is not necessary as per Section 188. However, approval of the Shareholders is being sought for Item No. 1 for entering into Material Related Party Transactions as per Regulation 23 of Listing Regulations.

In the light of above, the Board of Directors of your Company in its meeting held on 12<sup>th</sup> February, 2019, based on the recommendations of the Audit Committee, has approved the below mentioned transactions along with the monetary ceiling limits that the Company can enter into with the related parties for the financial years 2019-20, 2020-21 and 2021-22 and proposed the same to be placed before the Shareholders for their approval. In order to ensure uninterrupted operations of the Company, approval is being sought for a period of three financial years.

The ceiling limits for related party contracts/ arrangements/ transactions proposed to be entered into by the Company during financial years 2019-20, 2020-21 and 2021-22 are given below:

<b>Material Transactions With Related Parties For The Financial Years 2019-20, 2020-21 And 2021-22:</b>					
(₹ in Crores)					
<b>Sr. No.</b>	<b>Name of Related Party</b>	<b>Nature of Relationship</b>	<b>Name of the Director or KMP who is related</b>	<b>Nature and other terms of Transactions</b>	<b>Maximum aggregate value per financial year</b>
1	Kara Property Ventures LLP	Associate of the Company	None	Capital contribution / Interest on capital contributed / Share of profit or loss for the year / Corporate Guarantee for loan / security by pledge of investments made in the said associate. The said corporate guarantee / security shall be as per the requirement of Banks / Financial Institutions / NBFCs or any other lenders.	50
2	Classic Mall Development Company Private Limited	Associate of the Company	None	Fees for rendering/availing of services (including but not limited to managing, liasioning and coordination for various infrastructure, management, support and such other services) from/to its group entities / Investment / Disinvestment / Inter Corporate Deposits and Loans availed or given / Interest on Inter Corporate Deposits and Loans availed or given / Dividend / Corporate Guarantee for Loan / Security by pledge of investments made in the said associate. The said Corporate Guarantee / security shall be as per the requirement of Banks / Financial Institutions / NBFCs or any other lenders.	100
3	Starboard Hotels Private Limited	Associate of the Company	None	Fees for rendering/availing of services (including but not limited to managing, liasioning and coordination for various infrastructure, management, support and such other services) from/to its group entities/ Investment / Disinvestment / Inter Corporate Deposits and Loans availed or given / Interest on Inter Corporate Deposits and Loans availed or given / Dividend / Corporate Guarantee for Loan / Security by pledge of investments made in the said associate. The said corporate guarantee / security shall be as per the requirement of Banks / Financial Institutions / NBFCs or any other lenders.	30

4	Classic Housing Projects Private Limited.	Associate of the Company	None	Fees for rendering/availing of services (including but not limited to managing, liasioning and coordination for various infrastructure, management, support and such other services) from/to its group entities/ Investment / Disinvestment / Inter Corporate Deposits and Loans availed or given / Interest on Inter Corporate Deposits and Loans availed or given / Dividend / Corporate Guarantee for Loan / Security by pledge of investments made in the said associate. The said corporate guarantee / security shall be as per the requirement of Banks / Financial Institutions / NBFCs or any other lenders.	30
5	Priyanka Finance Private Limited	Fellow Subsidiary	Mr. Vijay Choraria	Inter Corporate Deposits and Loans availed or given / Interest on Inter Corporate Deposits and Loans availed or given/ Corporate Guarantee for Loan / Security by pledge of investments. The said corporate guarantee / security shall be as per the requirement of Banks / Financial Institutions / NBFCs or any other lenders.	30
6	Surbhi Investments and Trading Company Private Limited	Entity Controlled by KMP	Mr. Vijay Choraria	Inter Corporate Deposits and Loans availed or given / Interest on Inter Corporate Deposits and Loans availed or given/ Corporate Guarantee for Loan / Security by pledge of investments. The said corporate guarantee / security shall be as per the requirement of Banks / Financial Institutions / NBFCs or any other lenders.	20

Except Mr. Vijay Choraria, none of the other Directors of the Company or Key Managerial Personnel or their relatives are, in any way, concerned or interested financially or otherwise in the resolution set out at Item No. 1 of the Notice.

**By Order of the Board of Directors**

**Namita Bapna  
Company Secretary**

Place: Mumbai  
Date: 12<sup>th</sup> February, 2019

**Registered Office:**  
111, Maker Chambers IV, 11<sup>th</sup> Floor,  
Nariman Point, Mumbai – 400 021.



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**POSTAL BALLOT FORM**

(Kindly refer to the instructions specified overleaf before filling the form)

Sr. No.

1.	Name and registered address of the sole/ first named Shareholder	
2.	Name(s) of Joint Shareholder(s)	
3.	Registered Folio No. / DP ID /Client ID* (*applicable to Shareholder(s) holding shares in dematerialised form)	
4.	Number of shares held	

I/ We hereby exercise my / our vote in respect of the Ordinary Resolution to be passed through postal ballot for the business stated in the Postal Ballot Notice of the Company dated 12<sup>th</sup> February, 2019, by sending my / our assent or dissent to the said resolution by placing tick (✓) mark at the appropriate box below.

Item No.	Description	Type of Resolution	Number of Shares	I/We assent to the Resolution (For)	I/We dissent to the Resolution (Against)
1.	Approval for Material Related Party Transaction(s)	Ordinary Resolution			

Place:

Date:

\_\_\_\_\_  
Signature of the Shareholder

**ELECTRONIC VOTING PARTICULARS**

EVEN (E-Voting Event Number)	USER ID	PASSWORD/PIN
110474		

## **INSTRUCTIONS**

1. A shareholder desiring to exercise vote by postal ballot may complete the postal ballot form and send it to the scrutinizer in the attached self-addressed envelope. Postage will be borne and paid by the Company. However, envelopes containing postal ballots, if sent by courier at the expense of the registered shareholder will also be accepted.
2. The self-addressed envelope bears the address of the scrutinizer appointed by the Company.
3. This postal ballot form should be completed and signed by the shareholder. In case of joint holding, this form should be completed and signed (as per the specimen signature registered with the Company) by the first named shareholder and in his absence, by the next named shareholder.
4. Unsigned postal ballot form will be rejected.
5. Duly completed postal ballot forms should reach the scrutinizer on or before 27<sup>th</sup> March, 2019. Postal ballot forms received after this date will be strictly treated as if the reply from such shareholder has not been received.
6. Voting rights with one vote per share shall be reckoned on the paid up value of shares registered in the name of the shareholders as on 15<sup>th</sup> February, 2019.
7. In case of shares held by companies, trust, societies etc, the duly completed postal ballot form should be accompanied by a certified copy of the Board Resolution /Authority and preferably with attested specimen signature(s) of duly authorised signatory giving requisite authority to the person voting on the postal ballot Form. In case the postal ballot form is signed by the holder of power of attorney, reference to the power of attorney registration with the Company should be mentioned in the postal ballot form.
8. The scrutinizer's decision on the validity of a postal ballot form shall be final.
9. A shareholder may request for a duplicate postal ballot form, if so required. However the duly filled-in duplicate postal ballot form should reach the scrutinizer not later than the date specified at point no. 5 above.
10. Any query in relation to the Resolution(s) proposed to be passed by postal ballot may be sent to the registered office of the Company or email to [secretarial@crest.co.in](mailto:secretarial@crest.co.in).
11. Shareholders are requested not to send any other paper along with the postal ballot form in the enclosed self-addressed postage prepaid envelope as all such envelopes will be sent to the scrutinizer and any extraneous paper found in such envelope would be destroyed by the scrutinizer.
12. The Company is pleased to offer remote e-voting facility as an alternate, for all the shareholders of the Company to enable them to cast their votes electronically instead of dispatching postal ballot form. Remote E-voting is optional. The detailed procedure is enumerated in the notes to the postal ballot notice.