



## 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 appointment of Mr. Vasudeo Galkar as an Independent Non-Executive Director for a second term of 5 consecutive years and who has attained the age of 75 years as Special Resolution by way of postal ballot using postal ballot form / remote electronic voting (“**E-voting**”). Accordingly, the draft Special 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, 8<sup>th</sup> May, 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 entered in to an Agreement with Link Intime India Private Limited (“**LI IPL**”), Registrar and Share Transfer Agents of the Company, 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 LI IPL <https://instavote.linkintime.co.in> 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, 8<sup>th</sup> May, 2019.

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

##### **Special Business:**

##### **ITEM NO. 1: APPOINTMENT OF MR. VASUDEO GALKAR (DIN:00009177) AS AN INDEPENDENT NON-EXECUTIVE DIRECTOR OF THE COMPANY**

To consider and if thought fit, to pass the following Resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the recommendation of Nomination and Remuneration Committee and the provisions of Section 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 17(1A) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”) (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Vasudeo Galkar (DIN 00009177), who held the office as an Independent Director upto March 31, 2019 and has attained the age of 75 years, being eligible, be and is hereby appointed as an Independent Non Executive Director of the Company, not liable to retire by rotation, to hold office for a second term of 5 (Five) consecutive years on the Board of the Company w.e.f. 8<sup>th</sup> May, 2019 to 7<sup>th</sup> May, 2024.

**RESOLVED FURTHER THAT** the Board of Directors (hereinafter referred to as “Board”, which term shall be deemed to include the “Nomination and Remuneration Committee” of the Company) be and is hereby authorized to do and perform all such acts, deeds, matters or things as may be considered necessary, appropriate, expedient or desirable to give effect to above resolution.”

**By Order of the Board of Directors**

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

Place: Mumbai  
Date: 2<sup>nd</sup> April, 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 9<sup>th</sup> April, 2019 at 9.00 a.m. IST and shall end on 8<sup>th</sup> May, 2019 at 5.00 p.m. IST. The e-voting module shall be disabled by LIPL 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 CS Ajit 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. 29<sup>th</sup> March, 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 8<sup>th</sup> May, 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 LIPL <https://instavote.linkintime.co.in>. 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 – 400083 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, 8<sup>th</sup> May, 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**

1. Visit the e-voting system of LIPL. Open web browser by typing the following URL: <https://instavote.linkintime.co.in>.
2. Click on “Login” tab, available under 'Shareholders' section.
3. Enter your User ID, password and image verification code (CAPTCHA) as shown on the screen and click on “SUBMIT”.
4. Your User ID details are given below:
  - a. **Shareholders holding shares in demat account with NSDL:** Your User ID is 8 Character DP ID followed by 8 Digit Client ID
  - b. **Shareholders holding shares in demat account with CDSL:** Your User ID is 16 Digit Beneficiary ID
  - c. **Shareholders holding shares in Physical Form (i.e. Share Certificate):** Your User ID is Event No + Folio Number registered with the Company
5. Your Password details are given below:

If you are using e-Voting system of LIPL: <https://instavote.linkintime.co.in> for the first time or if you are holding shares in physical form, you need to follow the steps given below:

Click on “Sign Up” tab available under 'Shareholders' section register your details and set the password of your choice and confirm (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter).

<b>For shareholders holding shares in Demat Form or Physical Form</b>	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both Demat shareholders as well as physical shareholders) <ul style="list-style-type: none"><li>• Members who have not updated their PAN with Depository Participant or in the Company record are requested to use the sequence number which is printed on Ballot Form / Attendance Slip indicated in the PAN field.</li></ul>
DOB/ DOI	Enter the DOB (Date of Birth)/ DOI as recorded with depository participant or in the company record for the said demat account or folio number in dd/mm/yyyy format
Bank Account Number	Enter the Bank Account Number as recorded in your Demat account or in the company records for the said Demat account or folio number. <ul style="list-style-type: none"><li>• Please enter the DOB/DOI or Bank Account Number in order to register. If the above mentioned details are not recorded with the depository participants or company, please enter Folio number in the Bank Account Number field as mentioned in instruction (iv-c)</li></ul>

If you are holding shares in demat form and had registered on to e-Voting system of LIPL: <https://instavote.linkintime.co.in>, and/or voted on an earlier voting of any company then you can use your existing password to login.

### **If Shareholders holding shares in Demat Form or Physical Form have forgotten password:**

Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on “SUBMIT”.

In case shareholder is having valid email address, Password will be sent to the shareholders registered e-mail address. Else, shareholder can set the password of his/her choice by providing the information about the particulars of the Security Question & Answer, PAN, DOB/ DOI, Dividend Bank Details etc. and confirm. (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter)

**NOTE:** The password is to be used by demat shareholders for voting on the resolutions placed by the company in which they are a shareholder and eligible to vote, provided that the company opts for e-voting platform of LIPL.

For shareholders holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

#### ❖ **Cast your vote electronically**

6. After successful login, you will be able to see the notification for e-voting on the home page of INSTA Vote. Select/ View “Event No.” of the company, you choose to vote.
7. On the voting page, you will see “Resolution Description” and against the same the option “Favour / Against” for voting. Cast your vote by selecting appropriate option i.e. Favour / Against as desired.  
  
Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour / Against'. You may also choose the option 'Abstain' and the shares held will not be counted under 'Favour / Against'.
8. If you wish to view the entire Resolution details, click on the 'View Resolutions' File Link.
9. After selecting the appropriate option i.e. Favour / Against as desired and you have decided to vote, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “YES”, else to change your vote, click on “NO” and accordingly modify your vote.
10. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.
11. You can also take the printout of the votes cast by you by clicking on “Print” option on the Voting page.\

#### ❖ **General Guidelines for shareholders:**

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to e-Voting system of LIPL: <https://instavote.linkintime.co.in> and register themselves as '**Custodian / Mutual Fund / Corporate Body**'.  
  
They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the '**Custodian / Mutual Fund / Corporate Body**' login for the Scrutinizer to verify the same.
- During the voting period, shareholders can login any number of time till they have voted on the resolution(s) for a particular “Event”.
- Shareholders holding multiple folios/demat account shall choose the voting process separately for each of the folios/demat account.
- In case the shareholders have any queries or issues regarding e-voting, please refer the Frequently Asked Questions (“FAQs”) and Instavote e-Voting manual available at <https://instavote.linkintime.co.in>, under Help section or write an email to [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in) or Call us :- Tel : 022 - 49186000.

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

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

Pursuant to the provisions of Section 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), Mr. Vasudeo Galkar (DIN 00009177) was appointed as an Independent Non-Executive Director of the Company by the members in the 32<sup>nd</sup> Annual General Meeting (“AGM”) held on 25<sup>th</sup> September, 2014 to hold office as an Independent Non-Executive Director of the Company for a period of 5 consecutive years till the conclusion of forthcoming 37<sup>th</sup> AGM of the Company.

However, Regulation 17(1A) of the Listing Regulations prescribes that with effect from 1<sup>st</sup> April, 2019, no listed entity shall appoint a person or continue the directorship of any person as a non-executive director who has attained the age of 75 years unless a special resolution is passed to that effect. Member's approval for continuation of directorship of Mr. Vasudeo Galkar as a non-executive director, who has attained the age of seventy five years, for his current term which expires on the conclusion of ensuing 37<sup>th</sup> AGM is yet to be sought and hence to comply with the provisions of Listing Regulations, he tendered his resignation from the office of Director of the Company w.e.f. 1<sup>st</sup> April, 2019.

The Nomination and Remuneration Committee proposed and recommended, to the Board of Directors, the appointment of Mr. Vasudeo Galkar, who has attained the age of 75 years, as an Independent Non-Executive Director for a second term of 5 (Five) consecutive years on the Board of the Company from 8<sup>th</sup> May, 2019 to 7<sup>th</sup> May, 2024.

Vasudeo Galkar, B.Com, LL.B, FCA was the Executive Director (Investment), LIC of India which is one of the largest financial institution of the country. He has a vast experience of over 33 years in the areas of insurance sales, marketing, policy servicing, planning, housing finance, legal and all aspects of investment management. He is now a practicing Chartered Accountant.

He was first appointed as the Director of Crest Ventures Limited on August 12, 2010. The Board of Directors, based on the recommendations of the Nomination and Remuneration Committee, considered that, given Mr. Galkar's background, enriched experience and contributions made by him during his tenure in the growth of the Company, it would be in the beneficial interest of the Company to continue to avail his services as an Independent Director. Therefore, in the opinion of the Board, he fulfills the conditions specified in the Companies Act, 2013 for such an appointment.

The Company has received declaration pursuant to sub section (7) of Section 149 of the Companies Act, 2013 and Listing Regulations from Mr. Vasudeo Galkar confirming that he meet the criteria of Independence. Further, he is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as Director. Further, pursuant to the circular relating to the "enforcement of SEBI Order regarding appointment of directors by listed companies" dated 20<sup>th</sup> June, 2018, Mr. Vasudeo Galkar is not debarred from holding the office of Director pursuant to any SEBI order.

The copy of the draft letter of appointment of the proposed appointee as Independent Director would be available for inspection by the members at the Registered Office.

The required disclosures as per the Secretarial Standards (SS-2) and Regulation 36(3) of the Listing Regulations are provided at **Annexure A** of this Notice.

The Board's recommendation is based on the fact that his rich and diverse experience is very important elements in the discussions and business decisions taken by the Committees of Directors and the Board. He brings valuable judgment in the Board's deliberations and decisions. Therefore, it is in the interest of the Company to continue to avail the benefits of his knowledge, expertise and vast experience. The Board of Directors recommends the special resolution set out in Item No. 1 for your approval.

Except Mr. Vasudeo Galkar and his relatives to the extent of their shareholding interest, if any, none of the Promoters, Directors, Key Managerial Personnel of the Company 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: 2<sup>nd</sup> April, 2019

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

## Annexure A

**Information pursuant to Regulation 36(3) of the Listing Regulations and Secretarial Standards on General Meetings (SS-2) of The Institute of Company Secretaries of India (“ICSI”) in respect of individuals proposed to be appointed / re-appointed as Director.**

Name of Director	Mr. Vasudeo Galkar
DIN	00009177
Date of Birth	16 <sup>th</sup> February, 1944
Date of Appointment: First appointment on the Board	12 <sup>th</sup> August, 2010
Qualification	Fellow Member of the Institute of Chartered Accountants of India, Bachelor of Law, Commerce Graduate
Expertise in Specific Functional area	He has a vast experience of over 33 years in the areas of Insurance sales, Marketing, Policy servicing, Planning, Housing Finance, Legal and all aspects of Investment Management.
Directorships held in other listed companies (As on 31 <sup>st</sup> March, 2019)	Nil
Chairmanships/ Memberships of the Committees of the Board of Directors of other listed companies (As on 31 <sup>st</sup> March, 2019)	Nil
Number of Shares held	Nil
Number of Board Meetings attended (During the F.Y. 2018-2019)	5
Relationship between Directors inter-se	None
Terms and conditions of appointment or re-appointment	As per the resolution at Item No.1 of the Postal Ballot Notice dated 2 <sup>nd</sup> April, 2019 read with Explanatory Statement thereto.
Remuneration last drawn (Sitting Fees)	Rs. 30,000 as sitting fees for each of the Board Meetings held during the F.Y. 2018 -2019.
Remuneration proposed to be paid	As per the existing terms and conditions and in accordance with the provisions of Companies Act, 2013.





**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 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 Special Resolution to be passed through postal ballot for the business stated in the postal ballot notice of the Company dated 2<sup>nd</sup> April, 2019, by sending my / our assent or dissent to the said resolution by placing tick (✓) mark at the appropriate box below.

Item No.	Description	Number of Shares	I/We assent to the Resolution (For)	I/We dissent to the Resolution (Against)
1.	<b>Special Resolution :</b> Appointment of Mr. Vasudeo Galkar, aged 75 years as Independent Non Executive Director of the Company for a second term of 5 (Five) consecutive years.			

Place:

Date:

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

**ELECTRONIC VOTING PARTICULARS**

EVENT NO.	USER ID	PASSWORD / PIN
190043		

## **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 the close of business hours at 5.00 p.m. IST on Wednesday, 8<sup>th</sup> May, 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 29<sup>th</sup> March, 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 alongwith 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.