

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors of
Crest Ventures Limited**

1. We have reviewed the accompanying Statement of unaudited standalone financial results of **Crest Ventures Limited** ("the Company") for the quarter ended September 30, 2019 and year to date from April 01, 2019 to September 30, 2019 ("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 Regulation").
2. This Statement, which is the responsibility of Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of the persons responsible of financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in applicable Indian Accounting Standards ('Ind AS') specifies under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



For Pathak H.D. & Associates LLP
Chartered Accountants
FRN: 107783W/W100593

Ashutosh Jethli
Partner

Membership No.: 136007
UDIN: 19136007AAAAGY6548

Place: Mumbai
Date: November 12, 2019

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors of
Crest Ventures Limited**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Crest Ventures Limited** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), its associates and jointly controlled entity for the quarter ended September 30, 2019 and year to date from April 01, 2019 to September 30, 2019 ("the Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation').
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.



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

Name of the Entity	Relationship
Crest Finserv Limited (Formerly known as Tullett Prebon (India) Limited and Prebon Yamane (India) 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
Crest Wealth Management Private Limited	Subsidiary (upto August 01, 2019)
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
Trinity Ventures	Joint Venture

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 (a) below and management certified financial statement referred in paragraph 6 (b) below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in applicable Indian Accounting Standards ('Ind AS') specifies under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. (a) We did not review the interim financial results and other financial information in respect of three subsidiaries included in the Statement, whose interim financial results reflect total assets of Rs 4,329.41 lakhs as at September 30, 2019, total revenue of Rs 717.32 lakhs and Rs 1,458.93 lakhs, total net profit after tax of Rs 111.95 lakhs and Rs 202.69 lakhs, total comprehensive income of Rs 106.37 lakhs and Rs 197.98 lakhs, for the quarter ended September 30, 2019 and for the period from April 1, 2019 to September 30, 2019 respectively, and net cash inflows of Rs 568.38 lakhs for the period from April 1, 2019 to September 30, 2019, and three associates with Group's share of



profit after tax of Rs 1,049.95 Lakhs and Rs 1,717.06 Lakhs for the quarter and for the period from April 1, 2019 to September 30, respectively. These interim financial results and other information have been reviewed by other auditors whose reports have been furnished to us by the Management of the Company and our conclusion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors.

(b) The statement includes the interim unaudited financial results of a joint venture, whose interim unaudited financial results reflect total revenue of Rs Nil both for the quarter and for the period from April 1, 2019 to September 30, and reflects Group's share of net profit of Rs Nil both, for the quarter ended September 30, 2019 and for period from April 1, 2019 to September 30 2019, and one associate with Group's share of Loss after tax of Rs 24.84 Lakhs and Rs 50.52 Lakhs for the quarter and for the period from April 1, 2019 to September 30, respectively which are certified by the Management. According to the information and explanations given to us by the Management, these interim financial results and other financial information are not material to the Group.

Our conclusion is not modified in respect of these matters.



Place: Mumbai
Date: November 12, 2019

For Pathak H.D. & Associates LLP
Chartered Accountants
FRN: 107783W/W100593

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Ashutosh Jethlia
Partner
Membership No.: 136007
UDIN: 19136007AAAAGZ1058



**CREST
VENTURES**

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2019

(₹ in Lakhs)

Sr. No.	Particulars	STANDALONE				
		Quarter ended			Half year ended	
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	
1	INCOME					
a	Revenue from Operations					
	- Interest income	489.53	439.95	427.33	929.47	737.99
	- Net gain on derecognition of financial instruments under amortised cost category	-	-	-	-	198.85
	- Net gain on fair value changes	4.15	8.50	1.81	12.65	3.98
	- License fees	61.19	58.06	55.16	119.25	107.05
	- Real estate and related services	262.65	261.16	247.36	523.82	480.66
	Total Revenue from Operations	817.52	767.67	731.66	1,585.19	1,528.53
b	Other Income	-	-	5.02	-	5.73
	Total Income from Operations	817.52	767.67	736.68	1,585.19	1,534.26
2	Expenses					
a	Finance Costs	282.45	205.76	185.13	488.21	353.88
b	Net loss on derecognition of financial instruments under amortised cost category	23.83	-	-	23.83	-
c	Cost of Construction and Development	3.46	-	6.28	3.46	8.64
d	Changes in inventories of finished goods, work-in-progress & stock-in-trade	(3.46)	-	(6.28)	(3.46)	(8.64)
e	Employee Benefit Expenses	82.53	79.22	70.63	161.75	142.13
f	Depreciation & Amortisation Expenses	45.00	46.08	72.45	91.08	102.71
g	Other Expenses	230.80	228.40	91.05	459.20	345.85
	Total Expenses	664.61	559.46	419.26	1,224.07	944.57
3	Profit / (Loss) from operations before Exceptional Items & Tax (1 - 2)	152.91	208.21	317.42	361.12	589.69
4	Exceptional Items	-	-	-	-	-
5	Profit / (Loss) after Exceptional Items and before tax (3 - 4)	152.91	208.21	317.42	361.12	589.69
6	Tax Expenses					
a	Current Tax	116.50	45.88	10.70	162.38	64.72
b	Deferred Tax	(14.06)	(2.56)	91.04	(16.62)	109.79
7	Net Profit / (Loss) after tax(5 - 6)	50.47	164.89	215.68	215.36	415.18
8	Other Comprehensive Income					
a	Items that will not be reclassified to profit or loss (net of tax)					
	-Actuarial gain / (loss) on post retirement benefit plans	(0.35)	(0.35)	(0.43)	(0.70)	(0.86)
	- Change in fair value of equity instruments	(1.72)	(58.88)	(1.62)	(60.60)	(15.00)
	- Gain / (Loss) on derecognition of equity instruments	-	-	-	-	10.20
b	Items that will be reclassified to profit or loss (net of tax)	-	-	-	-	-
	Total Other Comprehensive Income	(2.07)	(59.23)	(2.05)	(61.30)	(5.66)
9	Total Comprehensive Income (7 + 8)	48.40	105.66	213.63	154.06	409.52
10	Paid-up equity share capital (Face Value ₹10/- each)	2,844.98	2,844.98	2,844.98	2,844.98	2,844.98
11	Earning per share (EPS) (Face Value of ₹10/- each)					
	Basic (in ₹)	0.18	0.58	0.77	0.76	1.49
	Diluted (in ₹)	0.18	0.58	0.77	0.76	1.49



Crest Ventures Limited

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CREST VENTURES

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2019

(₹ in Lakhs)

Sr. No.	Particulars	CONSOLIDATED				
		Quarter ended			Half year ended	
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	INCOME					
a	Revenue from Operations					
	- Interest income	533.83	488.36	447.66	1,022.19	788.16
	- Net gain on derecognition of financial instruments under amortised cost category	237.18	-	73.64	237.18	73.64
	- Net gain on fair value changes	21.64	32.96	2.61	54.60	5.20
	- Income from securities trading	19.86	4.60	-	24.46	-
	- License fees	61.19	58.06	55.16	119.25	107.05
	- Real estate and related services	262.66	261.16	247.36	523.82	480.66
	- Brokerage and related services	610.93	599.88	548.57	1,210.81	978.23
	Total Revenue from Operations	1,747.29	1,445.02	1,375.00	3,192.31	2,432.94
b	Other Income	29.13	74.38	(56.33)	103.51	27.89
	Total Income from Operations	1,776.42	1,519.40	1,318.67	3,295.82	2,460.83
2	Expenses					
a	Finance Costs	285.92	212.07	186.89	497.99	358.77
b	Cost of Construction and Development	3.46	-	6.28	3.46	8.64
c	Changes in inventories of finished goods, work-in-progress & stock-in-trade	(3.46)	-	(6.28)	(3.46)	(8.64)
d	Employee Benefit Expenses	383.58	374.95	366.84	758.53	1,309.32
e	Depreciation & Amortisation Expenses	83.84	57.30	107.77	141.14	141.99
f	Other Expenses	463.33	520.83	335.56	984.16	817.55
	Total Expenses	1,216.67	1,165.15	997.06	2,381.82	2,627.63
3	Profit / (Loss) from operations before Exceptional Items & Tax (1 - 2)	559.75	354.25	321.61	914.00	(166.80)
4	Exceptional Items	-	-	-	-	-
5	Profit / (Loss) after Exceptional Items and before tax (3 - 4)	559.75	354.25	321.61	914.00	(166.80)
6	Tax Expenses					
a	Current Tax	167.90	110.46	(1.59)	278.36	54.13
b	Deferred Tax	(22.43)	(1.90)	111.54	(24.33)	(38.20)
7	Net Profit / (Loss) after tax(5 - 6)	414.28	245.69	211.66	659.97	(182.73)
8	Add: Share of Profit / (Loss) of Associates	1,074.26	678.13	1,279.77	1,752.39	2,356.94
9	Net Profit / (Loss) after tax and Share of Profit / (Loss) from Associates (7 + 8)	1,488.54	923.82	1,491.43	2,412.36	2,174.21
10	Other Comprehensive Income					
a	Items that will not be reclassified to profit or loss (net of tax)					
	- Actuarial gain / (loss) on post retirement benefit plans	(5.93)	0.53	0.85	(5.40)	1.77
	- Change in fair value of equity instruments	(1.72)	(58.88)	(2.30)	(60.60)	(15.68)
	- Gain / (Loss) on derecognition of equity instruments	-	-	-	-	10.20
b	Items that will be reclassified to profit or loss (net of tax)	-	-	-	-	-
	Total Other Comprehensive Income	(7.65)	(58.35)	(1.45)	(66.00)	(3.71)
11	Total Comprehensive Income (9 + 10)	1,480.89	865.47	1,489.98	2,346.36	2,170.50
12	Net Profit attributable to :					
	Owners of parent	1,488.54	934.82	1,499.26	2,423.36	2,404.11
	Non-controlling interests	-	(11.00)	(7.83)	(11.00)	(229.90)
13	Other Comprehensive Income attributable to :					
	Owners of parent	(7.65)	(58.31)	(1.80)	(65.96)	(4.64)
	Non-controlling interests	-	(0.04)	0.35	(0.04)	0.93
14	Total Comprehensive Income attributable to :					
	Owners of parent	1,480.89	876.51	1,497.46	2,357.40	2,399.47
	Non-controlling interests	-	(11.04)	(7.48)	(11.04)	(228.97)
15	Paid-up equity share capital (Face Value ₹10/- each)	2,844.98	2,844.98	2,844.98	2,844.98	2,844.98
16	Earning per share (EPS) (Face Value of ₹10/- each)					
	Basic (in ₹)	5.23	3.25	5.33	8.48	7.78
	Diluted (in ₹)	5.23	3.25	5.33	8.48	7.78



Crest Ventures Limited



CREST VENTURES

CASHFLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2019

(₹ in Lakhs)

Sr. No.	PARTICULARS	STANDALONE	CONSOLIDATED
		For the half year ended 30th September, 2019	For the half year ended 30th September, 2019
		Unaudited	Unaudited
A	Cashflow from Operating Activities		
	Net profit before tax	361.12	914.00
	Adjustment for:		
	Depreciation and amortisation	91.08	141.14
	Net loss / (gain) on derecognition of financial instruments under amortised cost category	23.83	(237.18)
	Net gain on fair value changes	(12.65)	(31.12)
	Share of loss / (profit) from joint venture and limited liability partnership	101.41	126.63
	Preliminary and pre-operative expenditure w/off	-	1.08
	Finance costs	-	5.64
	Interest Income including interest on tax refunds	-	(103.71)
	Provision for gratuity	3.46	17.39
	Provision for compensated absences	2.37	5.70
	Provision for Loan Loss / impairment allowance	44.19	46.21
	Provision for doubtful debts	4.63	10.51
	Operating profit before working capital changes	619.44	896.29
	Adjustments for:		
	Trade receivables	(40.53)	(156.00)
	Loans	(2,864.10)	(3,470.94)
	Other financial assets	(827.78)	(814.35)
	Inventories	(3.46)	(3.46)
	Other non-financial assets	(44.62)	(42.35)
	Trade Payables	25.74	23.25
	Other financial liabilities	0.01	7.67
	Deposits	8.36	8.36
	Other non-financial liabilities	67.66	57.94
	Cash used in operations	(3,059.28)	(3,493.59)
	Direct taxes paid (net of refunds)	(131.56)	(70.39)
	Net Cash Used In Operating Activities	(3,190.84)	(3,563.98)
B	Cashflow from Investing Activities		
	Purchase of property, plant and equipment	(1.97)	(10.47)
	Purchase of intangible asset	-	(7.62)
	Addition to investment in property	(29.92)	(29.92)
	Purchase of other investments	(2,259.00)	(3,474.26)
	Purchase of investments in subsidiaries	(1,500.00)	-
	Proceeds from sale of investments in subsidiaries	332.16	332.16
	Proceeds from sale of other investments	3,536.34	4,388.63
	Interest received	-	58.97
	Movement in other bank balances	(5.01)	(7.13)
	Net Cash Generated from Investing Activities	72.60	1,250.36
C	Cashflow from Financing Activities		
	Proceeds from Borrowings other than debt securities (net)	3,382.15	3,179.76
	Finance Cost	-	(5.25)
	Payment of Lease Liability	(41.14)	(83.60)
	Dividend paid (including dividend distribution tax)	(171.49)	(171.49)
	Net Cash Generated from Financing Activities	3,169.52	2,919.42
	Net Increase in Cash and Cash Equivalents	51.28	605.80
	Cash and Cash Equivalents at the Beginning of the Period	217.86	532.81
	Less: On disposal of subsidiary	-	21.96
	Cash and Cash Equivalents at the End of the Period	269.14	1,116.65
	Cash and cash equivalents comprises of :		
	Cash and cash equivalents	269.14	396.65
	Add: Investment in liquid mutual funds	-	720.00
	Cash and cash equivalents in Cash Flow Statement	269.14	1,116.65



Crest Ventures Limited



STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2019

(₹ in Lakhs)

Sr. No.	PARTICULARS	STANDALONE	CONSOLIDATED
		As at 30th September, 2019	As at 30th September, 2019
		Unaudited	Unaudited
A	ASSETS		
(1)	Financial assets		
	Cash and cash equivalents	269.14	396.65
	Bank balance other than cash and cash equivalents	8.46	103.51
	Trade receivables	160.99	457.18
	Loans	17,008.24	18,930.48
	Investments	18,831.06	38,399.06
	Other financial assets	925.87	1,180.12
	Sub-total financial assets	37,203.76	59,467.00
(2)	Non-financial assets		
	Inventories	1,032.55	1,032.55
	Current tax assets (net)	160.41	392.27
	Deferred tax assets (net)	1,035.72	1,094.31
	Investment property	3,734.29	3,734.29
	Property, plant and equipment	73.24	102.92
	Intangible assets	0.45	10.58
	Right-of-Use assets	127.30	165.05
	Other non-financial assets	226.72	277.98
	Sub-total non-financial assets	6,390.68	6,809.95
	TOTAL ASSETS	43,594.44	66,276.95
B	LIABILITIES AND EQUITY		
	LIABILITIES		
(1)	Financial liabilities		
	Trade payables		
	Due of micro enterprises and small enterprises	4.29	4.29
	Dues of creditors other than micro enterprises and small enterprises	55.08	97.35
	Debt Securities	-	34.00
	Borrowings (Other than debt securities)	9,617.15	9,617.15
	Lease liabilities	135.19	174.52
	Other financial liabilities	3.46	3.46
	Deposits	401.97	401.97
	Sub-total financial liabilities	10,217.14	10,332.74
(2)	Non-financial liabilities		
	Current tax liabilities (net)	284.09	355.39
	Provisions	48.72	210.61
	Other non-financial liabilities	147.88	293.80
	Sub-total non-financial liabilities	480.69	859.80
(3)	Equity		
	Equity share capital	2,844.98	2,844.98
	Other equity	30,051.63	52,239.43
	Equity attributable to owners of the Company	32,896.61	55,084.41
	Non-controlling interest	-	-
	Sub-total equity	32,896.61	55,084.41
	TOTAL LIABILITIES AND EQUITY	43,594.44	66,276.95



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CREST VENTURES

SEGMENT REVENUE, SEGMENT RESULTS, SEGMENT ASSETS & SEGMENT LIABILITIES

(₹ in Lakhs)

Particulars	STANDALONE					CONSOLIDATED				
	Quarter ended			Half year ended		Quarter ended			Half year ended	
	30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
Segment Revenue										
Investing & Financial Activities	493.68	448.45	429.14	942.13	940.83	822.91	525.89	454.28	1,348.80	857.43
Broking & Related Activities	-	-	-	-	-	609.52	673.85	556.13	1,283.37	1,008.43
Real Estate & Related Activities	323.84	319.22	307.54	643.06	593.43	323.84	319.22	307.53	643.06	593.43
Others	-	-	-	-	-	20.15	0.44	0.73	20.59	1.54
Total	817.52	767.67	736.68	1,585.19	1,534.26	1,776.42	1,519.40	1,318.67	3,295.82	2,460.83
Less: Inter Segment Revenue										
Net Sales/Income From Operations	817.52	767.67	736.68	1,585.19	1,534.26	1,776.42	1,519.40	1,318.67	3,295.82	2,460.83
Segment Results										
Investing & Financial Activities	120.49	208.20	269.41	328.69	530.96	432.91	230.10	277.27	663.01	429.59
Broking & Related Activities	-	-	-	-	-	74.43	123.93	(13.74)	198.36	(665.69)
Real Estate & Related Activities	39.50	7.53	56.08	47.03	75.46	39.40	7.39	65.50	46.79	84.64
Others	(4.27)	(4.36)	(4.34)	(8.63)	(8.77)	15.79	(4.00)	(3.55)	11.79	(7.24)
Total	155.72	211.37	321.15	367.09	597.65	562.53	357.42	325.48	919.95	(158.70)
Less: Unallocated Expenses (Net of Unallocated Income)	2.81	3.16	3.73	5.97	7.96	2.78	3.17	3.87	5.95	8.10
Total Profit Before Tax	152.91	208.21	317.42	361.12	589.69	559.75	354.25	321.61	914.00	(166.80)
Segment Assets										
Investing & Financial Activities	36,748.33	34,083.59	32,838.04	36,748.33	32,838.04	58,269.06	54,066.67	50,536.61	58,269.06	50,536.61
Broking & Related Activities	-	-	-	-	-	866.12	1,094.44	912.20	866.12	912.20
Real Estate & Related Activities	5,372.39	5,292.42	5,663.93	5,372.39	5,663.93	5,402.56	5,322.68	5,692.39	5,402.56	5,692.39
Others	-	-	-	-	-	-	-	-	-	-
Unallocable	1,473.72	1,406.26	1,519.25	1,473.72	1,519.25	1,739.21	1,903.11	2,274.42	1,739.21	2,274.42
Total	43,594.44	40,782.27	40,021.22	43,594.44	40,021.22	66,276.95	62,386.90	59,415.62	66,276.95	59,415.62
Segment Liabilities										
Investing & Financial Activities	9,617.15	6,624.97	6,387.27	9,617.15	6,387.27	9,668.14	6,673.79	6,421.99	9,668.14	6,421.99
Broking & Related Activities	-	-	-	-	-	377.11	492.99	1,084.26	377.11	1,084.26
Real Estate & Related Activities	793.13	802.57	777.60	793.13	777.60	793.75	803.06	777.73	793.75	777.73
Others	-	-	-	-	-	-	-	-	-	-
Unallocable	287.55	328.11	314.77	287.55	314.77	353.54	429.81	379.78	353.54	379.78
Total	10,697.83	7,755.65	7,479.64	10,697.83	7,479.64	11,192.54	8,399.65	8,663.76	11,192.54	8,663.76

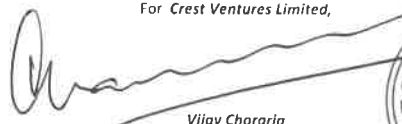
Notes:

- 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 November 12, 2019 pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements), Regulations 2015.
- The Company has adopted Indian Accounting Standards ('Ind AS') as notified under the Companies Act 2013 ('the Act'), from April 01, 2019 with the effective date of such transition being April 01, 2018. Such transition had been carried out from the erstwhile Accounting Standards as notified (referred to as 'the Previous GAAP'). Accordingly, the impact of transition has been recorded in the opening reserves as at April 01, 2018 and the corresponding figures, presented in these results, have been restated / reclassified.
- The statement does not include Ind AS compliant results for the preceding previous year ended March 31, 2019 as the same are not mandatory as per SEBI's circular dated July 05, 2016.
- As required by paragraph 32 of Ind AS 101, net profit reconciliation between previous GAAP and Ind AS for the quarter and half year ended 30th September, 2018 is as under:

Particulars	Standalone		Consolidated	
	Quarter ended 30th September, 2018 (Unaudited)	Half year ended 30th September, 2018 (Unaudited)	Quarter ended 30th September, 2018 (Unaudited)	Half year ended 30th September, 2018 (Unaudited)
Net Profit after tax as per previous GAAP before minority interest	195.30	427.08	1,474.78	2,188.15
Add / (Less) : Ind AS Adjustments				
Fair Value of Investments	(0.07)	(0.42)	(0.02)	(0.16)
Reclassification of gain on sale investments through Other Comprehensive Income (OCI)	0.00	(4.92)	0.00	(4.92)
Application of expected credit loss	35.07	(10.37)	34.17	(9.21)
Application of Ind AS 116	(4.12)	(4.12)	(5.27)	(5.27)
Fair Value of other financial assets	0.00	0.00	(2.62)	(2.63)
Deferred Tax impact on above	(10.50)	7.93	(9.61)	8.25
Total effect of transition to Ind AS	20.38	(11.90)	16.65	(13.94)
Net profit after tax as per Ind AS	215.68	415.18	1,491.43	2,174.21
Items that will not be reclassified to profit or loss (net of tax)				
- Actuarial gain / (loss) on post retirement benefit plans	(0.43)	(0.86)	0.17	1.09
- Change in fair value of equity instruments	(1.62)	(15.00)	(1.62)	(15.00)
- Gain / (Loss) on sale of equity instruments	0.00	10.20	0.00	10.20
Total Other Comprehensive Income	(2.05)	(5.66)	(1.45)	(3.71)
Total Comprehensive Income under Ind AS	213.63	409.52	1,489.98	2,170.50

Place: Mumbai
Date : November 12, 2019



For Crest Ventures Limited,


Vijay Choraria
Managing Director
(DIN: 00021446)



Crest Ventures Limited

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