



April 06, 2016

Ref: CVL/SE /2016 - 17

To, <b>The BSE Limited,</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001. Scrip Code: 511413 ISIN: INE559D01011	To, <b>The National Stock Exchange of India Limited,</b> Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai- 400 051 Symbol; CREST Series: EQ
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Dear Sir,

**Sub: Quarterly Compliance Report on Corporate Governance for the quarter ended March 31, 2016.**

**Ref: Clause 27(2) of the SEBI Listing Obligations and Disclosure Requirements (LODR) Regulations 2015.**

Dear Sir / Madam,

Pursuant to Regulation 27(2) of the SEBI Listing Obligations and Disclosure Requirements (LODR) Regulations 2015, please find enclosed herewith Quarterly Compliance Report on Corporate Governance for the quarter ended March 31, 2016.

You are requested to kindly take the same on record and acknowledge the receipt.

Thanking you,  
Yours faithfully,  
For **Crest Ventures Limited**

Rohan R. Gavas  
Company Secretary



Encl: A/a

Format to be submitted by listed entity on quarterly basis

1. Name of Listed Entity: Crest Ventures Limited

2. Quarter ending: 31.03.2016

## I. Composition of Board of Directors

Title (Mr / Ms)	Name of the Director	PAN	DIN	Category (Chairperson/Executive/Non-Executive/Independent/Nominee)	Date of Appointment in the current term /cessation	Tenure*	No of Directorship in listed entities including this listed entity (Refer Regulation 25(1) of Listing Regulations)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)
Mr	Vasudeo Galkar	ACKPG6701G	00009177	Chairman and Independent Director	12/08/2010	5 Years*	2	1
Mr	Vijay Choraria	AECPC6810N	00021446	Managing Director	20/05/1993	5 Years**	1	Nil
Mr	Rajeev Sharma	AECPS3197L	01102446	Independent Director (Additional Director)	02/11/2015	Upto Forthcoming AGM	1	Nil
Mr	Mahesh Shirodkar	AAFPS1116G	00897249	Non Executive Director	17/03/2009	5 Years*	1	1
Mrs	Ferzana Behramkamdin	AADPM4837C	07060173	Independent Director	14/02/2015	5 Years***	1	Nil

\* Re-appointed as an Independent Director for a term of 5 years in the Annual General Meeting held on 25 09 2014

\*\* Re-appointed as an Managing Director for a term of 5 years in the Annual General Meeting held on 25 09 2014

\*\*\* Re-appointed as an Independent Director for a term of 5 years through postal ballot on 07 04 2015

For Crest Ventures Limited

Company Secretary

<b>II. Composition of Committees</b>		
<b>Name of Committee</b>	<b>Name of Committee members</b>	<b>Category (Chairperson/Executive/Non-Executive/independent/Nominee)</b>
1. Audit Committee	Mr. Vasudeo Galkar	Chairperson and Independent Director
	Mr. Mahesh Shirodkar	Non Executive Director
	Mr. Rajeev Sharma	Independent Director
2. Nomination & Remuneration Committee	Mr. Rajeev Sharma	Chairperson and Independent Director
	Mr. Vasudeo Galkar	Independent Director
	Mr. Mahesh Shirodkar	Non Executive Director
3. Risk Management Committee(if applicable)	Not Applicable	
4. Stakeholders Relationship Committee'	Mr. Mahesh Shirodkar	Chairperson and Non Executive Director
	Mr. Vijay Choraria	Managing Director

<b>III. Meeting of Board of Directors</b>		
<b>Date(s) of Meeting (if any) in the previous quarter</b>	<b>Date(s) of Meeting (if any) in the relevant quarter</b>	<b>Maximum gap between any two consecutive (in number of days)</b>
05.11.2015	08.02.2016	93

<b>IV. Meeting of Committees (Audit Committee)</b>			
<b>Date(s) of meeting of the committee in the relevant quarter</b>	<b>Whether requirement of Quorum met (details)</b>	<b>Date(s) of meeting of the committee in the previous quarter</b>	<b>Maximum gap between any two consecutive meetings in number of days*</b>
08.02.2016	Yes	05.11.2015	93

For Crest Ventures Limited

Company Secretary.

V. Related Party Transactions	
Subject	Compliance status (Yes/No/NA)refer note below
Whether prior approval of audit committee obtained	Yes
Whether shareholder approval obtained for material RPT	N.A.
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes
<b>Note</b>	
1 In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A.. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.	
2 If status is "No" details of non-compliance may be given here.	

VI. Affirmations
<p>1. The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015.</p> <p>2. The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015</p> <p>a. Audit Committee</p> <p>b. Nomination &amp; remuneration committee</p> <p>c. Stakeholders relationship committee</p> <p>d. Risk management committee (applicable to the top 100 listed entities)</p> <p>3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.</p> <p>4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.</p> <p>5. This report and/or the report submitted in the previous quarter has been placed before Board of Directors. Any comments/observations/advice of Board of Directors may be mentioned here:</p>

Name & Designation: Rohan R. Gavas

For Crest Ventures Limited

Company Secretary

Note:
Information at Table I and II above need to be necessarily given in 1st quarter of each financial year. However if there is no change of information in subsequent quarter(s) of that financial year, this information may not be given by Listed entity and instead a statement "same as previous quarter" may be given.

Format to be submitted by listed entity at the end of the financial year (for the whole of financial year)	
I. Disclosure on website in terms of Listing Regulations	
Item	Compliance status (Yes/No/NA)refer note below
Details of business	
Terms and conditions of appointment of independent directors	Yes
Composition of various committees of board of directors	Yes
Code of conduct of board of directors and senior management personnel	Yes
Details of establishment of vigil mechanism/ Whistle Blower policy	Yes
Criteria of making payments to non-executive directors	NA
Policy on dealing with related party transactions	Yes
Policy for determining 'material' subsidiaries	Yes
Details of familiarization programmes imparted to independent directors	Yes
Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes
email address for grievance redressal and other relevant details	Yes
Financial results	Yes
Shareholding pattern	Yes
Details of agreements entered into with the media companies and/or their associates	NA
New name and the old name of the listed entity	New Name: Crest Ventures Limited
	Old Name: Sharyans Resources Limited

For Crest Ventures Limited

Company Secretary

II Annual Affirmations		
Particulars	Regulation Number	Compliance status (Yes/No/NA)refer note
Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b) & 25(6)	Yes
Board composition	17(1)	Yes
Meeting of Board of directors	17(2)	Yes
Review of Compliance Reports	17(3)	Yes
Plans for orderly succession for appointments	17(4)	Yes
Code of Conduct	17(5)	Yes
Fees/compensation	17(6)	Yes
Minimum Information	17(7)	Yes
Compliance Certificate	17(8)	Yes
Risk Assessment & Management	17(9)	Yes
Performance Evaluation of Independent Directors	17(10)	Yes
Composition of Audit Committee	18(1)	Yes
Meeting of Audit Committee	18(2)	Yes
Composition of nomination & remuneration committee	19(1) & (2)	Yes
Composition of Stakeholder Relationship Committee	20(1) & (2)	Yes
Composition and role of risk management committee	21(1),(2),(3),(4)	NA
Vigil Mechanism	22	Yes
Policy for related party Transaction	23(1),(5),(6),(7) & (8)	Yes
Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Yes
Approval for material related party transactions	23(4)	Yes
Composition of Board of Directors of unlisted material Subsidiary	24(1)	Yes
Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	Yes
Maximum Directorship & Tenure	25(1) & (2)	Yes
Meeting of independent directors	25(3) & (4)	Yes
Familiarization of independent directors	25(7)	Yes
Memberships in Committees	26(1)	Yes
Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes
Disclosure of Shareholding by Non-Executive Directors	26(4)	Yes
Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes

III Affirmations:	
The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied.	
Name & Designation	For Crest Ventures Limited
Company Secretary / Compliance Officer	Company Secretary



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For Crest Ventures Limited


  
Company Secretary



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For Crest Ventures Limited

Company Secretary.

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For Crest Ventures Limited

Company Secretary

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For Crest Ventures Limited

Company Secretary

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III Affirmations:	
The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied.	
Name & Designation	For Crest Ventures Limited
Company Secretary / Compliance Officer	Company Secretary

Format to be submitted by listed entity at the end of 6 months after end of financial year along-with second quarter report of next financial year

**I Affirmations**

Broad heading	Regulation Number	Compliance status (Yes/No/NA)refer note below
Copy of the annual report including balance sheet, profit and loss account, directors report, corporate governance report, business responsibility report displayed on website	46(2)	YES
Presence of Chairperson of Audit Committee at the Annual General Meeting	18(1)(d)	YES
Presence of Chairperson of the nomination and remuneration committee at the annual general meeting	19(3)	YES
Whether "Corporate Governance Report" disclosed in Annual Report	34(3) read with para C of Schedule V	YES

**Note**

- 1 In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A.. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.
- 2 If status is "No" details of non-compliance may be given here.
- 3 If the Listed Entity would like to provide any other information the same may be indicated here.

Name & Designation

Company Secretary / Compliance Officer

For Crest Ventures Limited

Company Secretary