



CREST VENTURES LIMITED

POLICY ON MATERIALITY IN RELATION TO GROUP COMPANIES

1. PURPOSE

To meet the requirement of the SEBI Regulations, it would need to have policy of the Company in relation to identify group companies and materiality in this respect. The word “group” or “group companies” are used in various statute and regulation for diverse purpose.

This Policy shall be called ‘Policy on Materiality for considering a company as Group Company’ (“the Policy”).

2. DEFINITIONS

(a) “**Act**” means the Companies Act, 2013, and Rules made thereunder, as may be clarified, amended, reenacted and for the time being in force.

(b) “**Board**” means Board of Directors of the Company for the time in force.

(c) “**Company**” or “**CVL**” “Crest Ventures Limited”, having CIN L99999MH1982PLC102697

(d) “**SEBI Regulations**” shall include Securities and Exchanges Board of India (Issue of Capital and Disclosure Requirements) Regulation, 2009 and other regulations, guidelines, circulars etc as may be issued by SEBI and in force for the time being in force.

(e) Unless the context require otherwise, words importing the singular include the plural and vice versa and pronouns importing a gender include each of the masculine, feminine and neuter genders and shall be interpreted in the wide sense in spirit of this Policy.

3. EFFECTIVE DATE OF THE GUIDELINES

The Board has approved this Policy in its meeting held on February 08, 2016.

This Policy shall come in to effect from February 08, 2016.

4. GROUP COMPANIES

A Company shall be considered to be Material for purpose of its inclusion as a Group Company in terms of the requirements of SEBI (ICDR) Regulations, 2009 if and only if it fulfils any of the following criteria’s:



- (a) Subsidiary companies of the CVL. or
- (b) Group companies as per applicable accounting standards, being Accounting Standard 18, as mentioned in our financial statements for fiscal year 2015 or annual financial statements or
- (c) Company in which CVL hold 20% or more equity shares with voting rights or
- (d) Any other company or companies, as the Board may identify as Group Companies of the CVL.

5. CLARIFICATION AND REVIEW OF THE GUIDELINES

In consultation with the Managing Director, Chief Financial Officer or Company Secretary may issue clarification and procedural alteration for effective and smooth implementation of this Policy.

In case of any further mandatory requirement or amendment in the Act, Listing Agreements, SEBI Regulation, direction or clarification; provision of this Policy shall be read and implemented in context of such amended or clarified positions.

6. AMENDMENTS IN THE POLICY

This policy may be reviewed, amended, added or substituted by the Board as it thinks fit.