



Ref: CVL\ SE\ 17-18

August 11, 2017

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

Dear Sir,

**Sub: Outcome of the Board Meeting held on August 11, 2017.**

Pursuant to Regulation 30(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors of the Company at their meeting held on Friday, August 11, 2017 at the Registered Office of the Company at 111, Maker Chambers IV, 11<sup>th</sup> Floor, Nariman Point, Mumbai - 400021 at 09.45 a.m., inter alia, has considered and approved the Unaudited Financial Results along with the Limited Review Report for the quarter ended June 30, 2017 on a standalone and consolidated basis, duly reviewed by the Audit Committee.

Further, the extracts of the results shall be published in the newspaper in compliance with Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

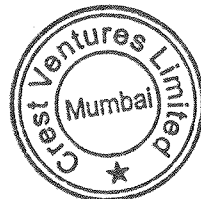
The meeting concluded at 11.15 a.m.

Kindly take the above information on your records.

Thanking you.

Yours faithfully,  
For Crest Ventures Limited

**Manasi Modak**  
**Company Secretary**

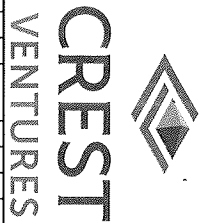


Encl.: a/a

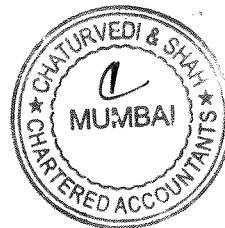
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2017

(₹ in Lakhs)

Sr. No.	Particulars	STANDALONE				CONSOLIDATED			
		Quarter ended		Year ended		Quarter ended		Year ended	
		30.06.2017	31.03.2017	30.06.2016	31.03.2017	30.06.2017	31.03.2017	30.06.2016	31.03.2017
	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	
<b>1</b>	<b>Income</b>								
a	Revenue from Operations	440.62	454.43	369.21	1,757.98	966.46	1,458.16	1,042.90	4,417.05
b	Other Income	0.37	27.07	78.52	352.42	30.05	59.16	106.65	489.71
	<b>Total Income</b>	<b>440.99</b>	<b>481.50</b>	<b>447.73</b>	<b>2,110.40</b>	<b>996.51</b>	<b>1,517.32</b>	<b>1,149.55</b>	<b>4,906.76</b>
<b>2</b>	<b>Expenses</b>								
a	Cost of Construction and Development	4.37	-	-	181.58	4.37	-	-	181.58
b	Changes in inventories of finished goods, work-in-progress & stock-in-trade	(4.37)	-	-	(181.58)	(4.37)	351.17	182.09	351.68
c	Employee Benefit Expenses	56.49	48.43	38.65	191.47	305.84	326.78	264.56	1,161.97
d	Finance Costs	180.74	184.43	203.95	926.05	180.75	184.49	203.95	926.34
e	Depreciation & Amortisation Expenses	26.37	13.43	10.71	48.61	30.40	18.92	16.10	70.84
f	Other Expenses	160.74	158.41	166.26	541.03	433.70	454.73	413.11	1,607.28
	<b>Total Expenses</b>	<b>424.34</b>	<b>404.70</b>	<b>419.57</b>	<b>1,707.16</b>	<b>950.69</b>	<b>1,336.09</b>	<b>1,079.81</b>	<b>4,299.69</b>
<b>3</b>	<b>Profit / (Loss) from operations before Exceptional Items &amp; Tax (1 - 2)</b>	<b>16.65</b>	<b>76.80</b>	<b>28.16</b>	<b>403.24</b>	<b>45.82</b>	<b>181.23</b>	<b>69.74</b>	<b>607.07</b>
<b>4</b>	<b>Exceptional Items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>5</b>	<b>Profit / (Loss) before tax (3 - 4)</b>	<b>16.65</b>	<b>76.80</b>	<b>28.16</b>	<b>403.24</b>	<b>45.82</b>	<b>181.23</b>	<b>69.74</b>	<b>607.07</b>
<b>6</b>	<b>Tax Expenses</b>	<b>2.40</b>	<b>34.25</b>	<b>18.76</b>	<b>71.24</b>	<b>31.07</b>	<b>45.85</b>	<b>23.27</b>	<b>89.44</b>
<b>7</b>	<b>Net Profit / (Loss) after tax(5 - 6)</b>	<b>14.25</b>	<b>42.55</b>	<b>9.40</b>	<b>332.00</b>	<b>14.75</b>	<b>135.38</b>	<b>46.47</b>	<b>517.63</b>
<b>8</b>	<b>Share of Profit / (Loss) of Associates</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,133.61</b>	<b>1,095.29</b>	<b>781.52</b>	<b>3,373.48</b>
<b>9</b>	<b>Minority Interest</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>6.14</b>	<b>31.45</b>	<b>13.28</b>	<b>82.78</b>
<b>10</b>	<b>Net Profit / (Loss) after Tax, Minority Interest &amp; Share of Profit / (Loss) of Associates (7 + 8 - 9)</b>	<b>14.25</b>	<b>42.55</b>	<b>9.40</b>	<b>332.00</b>	<b>1,142.22</b>	<b>1,199.22</b>	<b>814.71</b>	<b>3,808.33</b>
<b>11</b>	<b>Paid-up equity share capital (Face Value ₹10/- each)</b>	<b>2,605.48</b>	<b>2,605.48</b>	<b>1,737.00</b>	<b>2,605.48</b>	<b>2,605.48</b>	<b>2,605.48</b>	<b>1,737.00</b>	<b>2,605.48</b>
<b>12</b>	<b>Reserves (Excluding Revaluation Reserves)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>19,393.96</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>30,754.45</b>
<b>13</b>	<b>Earning per share (EPS) (Face Value of ₹10/- each)</b>								
	Basic	0.05	0.18	0.04	1.43	4.38	5.19	3.52	16.46
	Diluted	0.05	0.18	0.04	1.43	4.38	5.19	3.52	16.46

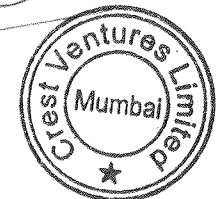


Place : Mumbai  
Date : August 11, 2017



For Crest Ventures Limited,

Vijay Chararia  
Managing Director  
[DIN: 00021446]



SEGMENT REVENUE, SEGMENT RESULTS, SEGMENT ASSETS & SEGMENT LIABILITIES

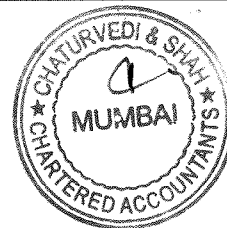
(₹ in Lakhs)

Particulars	STANDALONE				CONSOLIDATED			
	Quarter ended			Year ended	Quarter ended			Year ended
	30.06.2017	31.03.2017	30.06.2016	31.03.2017	30.06.2017	31.03.2017	30.06.2016	31.03.2017
	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
<b>Segment Revenue</b>								
Investing & Financial Activities	303.49	324.69	252.36	1,443.46	302.41	344.26	261.69	1,434.66
Broking & Related Activities	-	-	-	-	556.60	571.67	460.71	2,128.78
Real Estate & Related Activities	137.50	156.81	145.37	612.78	137.50	601.40	377.15	1,289.17
Others	-	-	50.00	54.16	-	(0.01)	50.00	54.15
<b>Total</b>	<b>440.99</b>	<b>481.50</b>	<b>447.73</b>	<b>2,110.40</b>	<b>996.51</b>	<b>1,517.32</b>	<b>1,149.55</b>	<b>4,906.76</b>
Less: Inter Segment Revenue	-	-	-	-	-	-	-	-
<b>Net Sales/Income From Operations</b>	<b>440.99</b>	<b>481.50</b>	<b>447.73</b>	<b>2,110.40</b>	<b>996.51</b>	<b>1,517.32</b>	<b>1,149.55</b>	<b>4,906.76</b>
<b>Segment Results</b>								
Investing & Financial Activities	116.29	144.41	39.46	460.74	113.93	163.40	48.79	451.70
Broking & Related Activities	-	-	-	-	32.48	28.07	2.90	137.63
Real Estate & Related Activities	(93.91)	(59.94)	4.72	(88.59)	(94.85)	(2.77)	34.21	(13.01)
Others	(3.52)	(6.74)	(13.87)	39.29	(3.52)	(7.09)	(14.00)	38.95
<b>Total</b>	<b>18.86</b>	<b>77.73</b>	<b>30.31</b>	<b>411.44</b>	<b>48.04</b>	<b>181.61</b>	<b>71.90</b>	<b>615.27</b>
Less: Unallocated Expenses (net of Unallocated Income)	2.21	0.93	2.15	8.20	2.22	0.38	2.16	8.20
<b>Total Profit Before Tax</b>	<b>16.65</b>	<b>76.80</b>	<b>28.16</b>	<b>403.24</b>	<b>45.82</b>	<b>181.23</b>	<b>69.74</b>	<b>607.07</b>
<b>Segment Assets</b>								
Investing & Financial Activities	22,444.06	22,467.75	19,335.91	22,467.75	33,522.44	32,297.38	27,534.40	32,297.38
Broking & Related Activities	-	-	-	-	1,434.75	1,572.30	680.07	1,572.30
Real Estate & Related Activities	4,927.53	4,907.48	4,702.08	4,907.48	6,134.02	6,124.90	6,371.20	6,124.90
Others	396.85	396.85	397.26	396.85	396.89	396.85	397.30	396.85
Unallocable	1,100.13	1,057.34	987.24	1,057.34	1,677.24	1,635.89	1,259.28	1,635.89
<b>Total</b>	<b>28,868.57</b>	<b>28,829.42</b>	<b>25,422.49</b>	<b>28,829.42</b>	<b>43,165.34</b>	<b>42,027.32</b>	<b>36,242.25</b>	<b>42,027.32</b>
<b>Segment Liabilities</b>								
Investing & Financial Activities	6,001.37	6,056.23	7,108.58	6,056.23	6,036.21	6,091.21	7,108.58	6,091.21
Broking & Related Activities	-	-	-	-	365.50	350.30	388.62	350.30
Real Estate & Related Activities	631.76	559.33	803.77	559.33	1,036.89	966.62	1,693.16	966.62
Others	-	-	-	-	-	-	-	-
Unallocable	221.76	214.42	108.94	214.42	303.96	319.44	108.94	319.44
<b>Total</b>	<b>6,854.89</b>	<b>6,829.98</b>	<b>8,021.29</b>	<b>6,829.98</b>	<b>7,742.56</b>	<b>7,727.57</b>	<b>9,299.30</b>	<b>7,727.57</b>

Notes:

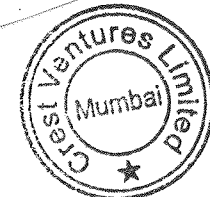
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 11, 2017.
- The audited consolidated financial results are prepared in accordance with the principles and procedures for the preparation and presentation of consolidated accounts as set out in the Accounting Standards (AS 21, AS 23 and AS 27).
- The figures for the quarter ended 31st March, 2017 are the balancing figures between the audited figures in respect of the full financial year and published year to date figures upto the third quarter of the financial year 2016-17.
- Previous quarter / year's figures have been regrouped / reclassified, wherever considered necessary.
- The Quarterly Financial Results are available on the Company's website viz. www.crest.co.in and on the websites of BSE Limited and National Stock Exchange of India Limited viz. www.bseindia.com and www.nseindia.com respectively.

Place : Mumbai  
Date : August 11, 2017



For Crest Ventures Limited,

Vijay Choraria  
Managing Director  
[DIN: 00021446]

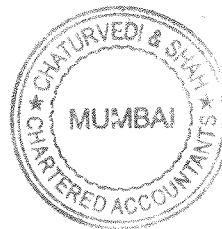


**INDEPENDENT AUDITOR'S REVIEW REPORT**

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 30<sup>th</sup> June, 2017 ("the Statement") being submitted by the Company pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 (the "Listing Regulation, 2015") with the stock exchange. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. 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. 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 is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. 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 applicable Accounting Standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Chaturvedi & Shah**  
Chartered Accountants  
Firm Registration No 101720W



*Amit Chaturvedi*

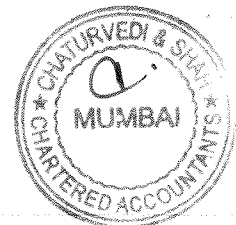
**Amit Chaturvedi**  
Partner  
Membership No.: 103141

Place: Mumbai  
Date: 11<sup>th</sup> August, 2017

INDEPENDENT AUDITOR'S REVIEW REPORT

To,  
The Board of Directors of  
**Crest Ventures Limited**

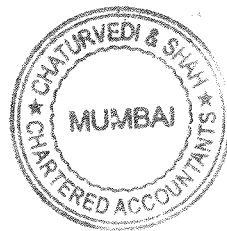
1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Crest Ventures Limited** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), its jointly controlled entities and its associates for the quarter ended 30<sup>th</sup> June, 2017 ("the Statement"). This Statement is the responsibility of the Holding Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. 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. 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 is limited primarily to inquiries of Holding Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. We did not review the interim unaudited financial results of Five subsidiaries included in the Statement, whose interim unaudited financial results reflect total revenues of ₹503.31 Lakhs for the quarter ended 30<sup>th</sup> June, 2017, and total profit after tax of ₹20.06 Lakhs for the quarter ended 30<sup>th</sup> June, 2017, and one associates with Group's share of profit after tax of ₹1.58 Lakhs for the quarter ended 30<sup>th</sup> June, 2017. These interim unaudited financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associates, is based solely on the reports of the other auditors.
4. The statement includes the interim unaudited financial results of a jointly controlled entity, whose interim unaudited financial results reflect total revenue of ₹Nil for the quarter ended 30<sup>th</sup> June, 2017 and total profit of ₹Nil for the quarter ended 30<sup>th</sup> June, 2017, and two associates with Group's share of Loss after tax of ₹60.96 Lakhs for the quarter ended 30<sup>th</sup> June, 2017, based on their interim unaudited financial results as certified by the Management.



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

Name of the Entity	Relationship
Intime Spectrum Tradecom Private Limited (Formerly known as Intime Spectrum Commodities Private Limited)	Subsidiary
Caladium Properties Private Limited	Subsidiary
Crest Residency Private Limited	Subsidiary
Crest Wealth Management Private Limited	Subsidiary
Tullett Prebon (India) Limited (Formerly known as Prebon Yamane (India) Limited)	Subsidiary
Crest Capital and Investment Private Limited	Subsidiary
Escort Developers Private Limited	Subsidiary
Classic Mall Development Company Private Limited	Associate
Starboard Hotels Private Limited	Associate
Edelweiss Fund Advisors Private Limited	Associate
Ramayana Realtors Private Limited	Associate
Classic Housing Projects Private Limited	Associate
Tamarind Global Services Private Limited	Associate
Trinity Ventures	Joint Venture

6. Based on our review conducted as stated above and based on the consideration of the reports of the other auditors referred to in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Accounting Standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.



**For Chaturvedi & Shah**  
Chartered Accountants  
Firm Registration No 101720W

*A. Chaturvedi*

**Amit Chaturvedi**  
Partner  
Membership No.: 103141

Place: Mumbai  
Date: 11<sup>th</sup> August, 2017