



Ref: CVL/SE/2019-20

6<sup>th</sup> February, 2020

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

Dear Sir,

**Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9<sup>th</sup> September, 2015, please find enclosed herewith disclosure in "Annexure I" for acquisition of 21% stake in TBOF Foods Private Limited ("TBOF").

TBOF has thus become Associate of the Company with effect from 5<sup>th</sup> February, 2020.

Kindly take the above information on your records.

Thanking you.

Yours faithfully,

For Crest Ventures Limited

  
Namita Bapna  
Company Secretary



Encl: a/a



**Annexure I**

Sr. No.	Details of Events required to be disclosed	Disclosure
a)	Name of the target entity, details in brief such as size, turnover etc.;	<p>TBOF is a private limited company incorporated on 22<sup>nd</sup> March, 2019 under the Companies Act, 2013 and having its registered office at Flat No.N-1104, Jasminium Building, Magarpatta City, Hadapsar, Pune – 411028.</p> <p>TBOF is a newly incorporated Company whose first financial year shall end on 31<sup>st</sup> march, 2020. Therefore, audited details with respect to turnover, etc. are not available.</p>
b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arms length”;	<p>Yes, the acquisition falls within Related Party Transaction.</p> <p>Two of the Directors on the Board of TBOF are relative of one of the promoters of CVL thus making TBOF a related party within the meaning of Section 2(76) of the Companies Act, 2013. The said related party transaction is in the ordinary course of business and on arm’s length basis.</p>
c)	Industry to which the entity being acquired belongs;	Manufacturing and trading of dairy and organic products.
d)	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	Investment.
e)	Brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable.
f)	Indicative time period for completion of the acquisition;	5 <sup>th</sup> February, 2020.
g)	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash consideration by way of fund transfer.
h)	Cost of acquisition or the price at which the shares are acquired;	CVL has acquired 2,925 Equity Shares at a total consideration of Rs. 5,00,00,010/- (Five Crore and Ten Rupees Only).





i)	Percentage of shareholding/ control acquired and/ or number of shares acquired;	CVL has acquired 21% stake in TBOF.
j)	Bried background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	<p>TBOF is engaged in the business of developing, designing, undertaking, promoting, marketing, handling organizing and managing business in India and abroad connected with activities related to organic farms, orchards, agriculture, horticultural including all kinds of related activities to promote, market, handle, distribute and channelize the resources available for carrying out the above mentioned set of activities through the medium of e-commerce, malls, shops, and to develop business-to-business and business-to consumer relations.</p> <p>TBOF is a newly incorporated Company whose first financial year shall end on 31<sup>st</sup> march, 2020. Therefore details with respect to last 3 years' turnover are not available.TBOF has presence of business in India and abroad.</p>

