



Ref: CVL/SE/2024-25

March 12, 2025

<b>To,</b> <b>BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400001.	<b>To,</b> <b>National Stock Exchange of India Limited</b> Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400051.
<b>Scrip Code: 511413 &amp; 975752 (Debt)</b> <b>ISIN: INE559D01011 &amp; INE559D08024 (Debt)</b>	<b>Symbol: CREST</b> <b>Series: EQ</b>

Dear Sir / Madam,

**Sub: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") - Notice of Postal Ballot**

Pursuant to Regulation 30 and other applicable regulation(s) read with Schedule III of SEBI Listing Regulations, please find enclosed Postal Ballot Notice dated February 12, 2025 together with the explanatory statement sent electronically only to the Shareholders of the Company, whose names appear in the Register of Members/Beneficial Owners as received from National Securities Depository Limited ("NSDL")/ Central Depository Services (India) Limited ("CDSL") and who have registered their e-mail addresses in respect of electronic holdings with NSDL/CDSL through the concerned Depository Participants and in respect of physical holdings with the Company's Registrar and Share Transfer Agent as on February 28, 2025 (Cut-off date) for seeking approval of the Shareholders on the resolution as mentioned in the said Notice.

The Company has engaged the services of NSDL for the purpose of providing e-voting facility to all its Shareholders. Date of events relevant to Postal Ballot are as below:

<b>Particulars</b>	<b>Dates</b>
Date of Completion of dispatch of Notice (by electronic means) to Shareholders whose names appear in the Register of Members/List of Beneficial Owners as received from Depositories as on February 28, 2025	March 12, 2025
Date of Commencement of e-Voting	March 17, 2025
Date of Ending of e-Voting ("Last Date")	April 15, 2025
Results of Postal Ballot	On or before April 17, 2025



Postal Ballot Notice along with the Explanatory Statement are also made available on the website of the Company at [www.crest.co.in](http://www.crest.co.in) and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com)

Kindly take the same on your records.

Thanking you.  
Yours faithfully,

**For Crest Ventures Limited**

**Namita Bapna**  
**Company Secretary**

**Encl: a/a**



## CREST VENTURES LIMITED

CIN: L99999MH1982PLC102697

Registered Office: 111, Maker Chambers IV, 11<sup>th</sup> Floor, Nariman Point, Mumbai – 400 021.

Telephone: 022 4334 7000 Fax: 022 4334 7002 Email Id: [secretarial@crest.co.in](mailto:secretarial@crest.co.in)

Website: [www.crest.co.in](http://www.crest.co.in)

### POSTAL BALLOT NOTICE

(Pursuant to Section 110 of the Companies Act, 2013)

Dear Shareholders,

NOTICE is hereby given that pursuant to Section 108 and 110 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("Rules"), as amended from time to time (including any statutory modification(s) or amendment or re-enactment thereof for the time being in force), Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") read with General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022, 11/2022 dated December 28, 2022, 09/2023 dated September 25, 2023 and 09/2024 dated September 19, 2024 issued by the Ministry of Corporate Affairs ("MCA Circulars") read with applicable SEBI Circulars, it is proposed to seek the consent of the shareholders of Crest Ventures Limited ("Company") on following:

Sr. No.	Particulars	Type of Resolution
1.	Approval of Material Related Party Transactions between Crest Ventures Limited and Sutlej Housing Private Limited	As Ordinary Resolution
2.	Approval of Material Related Party Transactions between Crest Ventures Limited and VK-21 Realty LLP	As Ordinary Resolution

by way of Postal Ballot only through remote electronic voting ("E-voting") facility. Accordingly, the draft of the aforesaid Resolution(s) together with a Statement setting out the material facts in respect of the proposed resolution(s) as required under Section 102 and 110 of the Act is annexed to this Notice for consideration of the shareholders.

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In terms of the requirements specified in the aforesaid MCA Circulars, the Company is sending this notice in electronic form only to all its Shareholders who have registered their e-mail addresses with the Company, their Registrars and Transfer Agent or Depository/Depository Participants and the communication of assent/dissent of the Shareholders will take place only through the remote e-voting system.

Further, as per the MCA circulars, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope will not be sent to the Shareholders for this Postal Ballot. This Postal Ballot is accordingly being initiated in compliance with the MCA Circulars.

Pursuant to Rule 22 of the Rules, the Board of Directors has appointed CS Suman Sureka (Membership No. FCS 6842 / CP No. 4892), Proprietor of M/s. Suman Sureka and Associates, Practicing Company Secretaries, Mumbai, as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner and the Scrutinizer has communicated her willingness to be appointed and will be available for the said purpose. The Scrutinizer shall submit her report to the Chairman, or any person appointed by him.

In accordance with the MCA Circulars, Shareholders can vote only through the remote e-voting process. Accordingly, the Company is pleased to provide remote e-voting facility to all its Shareholders to cast their votes electronically. Shareholders are requested to read the instructions in the Notes in this Postal Ballot Notice so as to cast their vote electronically not later than 5:00 p.m. (IST) on Tuesday, April 15, 2025, (the last day to cast vote electronically) to be eligible for being considered. In compliance with the provisions of Section 108 and 110 of the Act read with Rule 20 and 22 of the Rules and Regulation 44 of SEBI Listing Regulations, the Company has provided e-voting facility to its shareholders and has engaged National Securities Depository Limited (“NSDL”) for providing e-voting platform. The procedure for e-voting is explained under the notes provided with this postal ballot notice. The result of the postal ballot and e-voting process will be announced within 2 working days from the conclusion of the voting through Postal Ballot. The said result would be uploaded on the Company’s website at [www.crest.co.in](http://www.crest.co.in) and on the website of NSDL [www.evoting.nsdl.com](http://www.evoting.nsdl.com) besides making necessary disclosures to the Stock Exchanges.

The resolution, if approved, shall be deemed to have been passed on the last date of voting, that is, April 15, 2025.

**RESOLUTION PROPOSED TO BE PASSED BY POSTAL BALLOT (INCL. BY E-VOTING):**

**Special Business**

**Item No. 1: Approval of Material Related Party Transactions between Crest Ventures Limited and Sulej Housing Private Limited.**

To consider and if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to Regulation 23(2) and 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as “SEBI Listing Regulations”), Company’s policy on Related Party Transactions and such other applicable

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provisions, if any, of the Companies Act 2013 read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time

being in force) and approval of the Shareholders be and is hereby accorded for related party contracts/ arrangements/ transactions proposed to be entered into by and between Crest Ventures Limited and Sutlej Housing Private Limited, being related party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI Listing Regulations, which are in the ordinary course of business of the Company and all the terms and conditions including pricing are at arm's length basis, on such term(s) and condition(s,) as the Board of Directors, in its absolute discretion may deem fit, PROVIDED HOWEVER THAT the aggregate amount/value of all such arrangements/ transactions/contracts entered/ may be entered into and remaining outstanding at any one point in time shall not exceed the limit as detailed in the statement u/s 102 annexed to the notice from the date of approval of Shareholders through this postal ballot till the ensuing Forty Third Annual General Meeting of the Company to be held in the year 2025;

**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as "Board" which term shall be deemed to include the Audit Committee of the Company and any duly constituted/ to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred to, without being required to seek further consent or approval of the Shareholders and that the Shareholders shall be deemed to have given their approval thereto expressly by the authority of this resolution."

**Item No. 2: Approval of Material Related Party Transactions between Crest Ventures Limited and VK-21 Realty LLP.**

To consider and if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** in supersession of earlier resolutions passed in respect of the subject matter of this resolution and pursuant to Regulation 23(2) and 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "SEBI Listing Regulations"), Company's policy on Related Party Transactions and such other applicable provisions, if any, of the Companies Act 2013 read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force) and in partial modification of the earlier resolution approved by the Shareholders in the 42<sup>nd</sup> Annual General Meeting held on Saturday, August 31, 2024, approval of the Shareholders be and is hereby accorded to the Board of Directors of the Company to enter into and/ or to carry out and/

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or continue to enter, carry out contracts/ arrangements/ transactions, whether by way of renewal(s) or extension(s) or modification(s) of earlier contracts/ arrangements/ transactions or otherwise, (including transfer of resources, obligations and services) with VK- 21 Realty LLP , being related party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI Listing Regulations, which are in the ordinary course of business of the Company and all the terms and conditions including pricing are at arm's length basis, on such term(s) and condition(s), as the Board of Directors, in its absolute discretion may deem fit, PROVIDED HOWEVER THAT the aggregate amount/value of all such arrangements/transactions/contracts that may be entered into by the Company and remaining outstanding at any one point in time shall not exceed the limit as detailed in the Statement u/s 102 annexed to the notice from the date of approval of Shareholders through this postal ballot till the ensuing Forty Third Annual General Meeting of the Company to be held in the year 2025;

**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as "Board" which term shall be deemed to include the Audit Committee of the Company and any duly constituted/ to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred to, without being required to seek further consent or approval of the Shareholders and that the Shareholders shall be deemed to have given their approval thereto expressly by the authority of this resolution."

**By Order of the Board of Directors**

SD/-  
**Namita Bapna**  
Company Secretary

Place: Mumbai

Date: February 12, 2025

**Registered Office:**

111, Maker Chambers IV, 11<sup>th</sup> Floor,  
Nariman Point, Mumbai - 400 021.

**NOTES:**

1. A Statement pursuant to Section 102 of Act and other applicable provisions of the Act read with the Rules, setting out material facts in relation to the Resolution as set out in the Postal Ballot Notice, and additional information as required under the SEBI Listing Regulations and Secretarial Standards (“SS-2”) on General Meetings is annexed hereto.
2. In accordance with the MCA Circulars, this Postal Ballot Notice is being sent only by electronic mode to those Shareholders whose names appear on the Register of Members / List of Beneficial Owners as on Friday, February 28, 2025 (“Cut-Off Date”) received from the Depositories and whose e-mail address is registered with the Company/ Registrar and Share Transfer Agent (RTA)/ Depositories. Physical copies of the Postal Ballot Notice along with postal ballot forms and pre-paid business reply envelopes are not being sent to Shareholders for this Postal Ballot. Accordingly, the communication of the assent or dissent of the Shareholders would take place through the process of remote e-voting only. E-voting shall commence from Monday, March 17, 2025, at 9.00 a.m. IST and shall end on Tuesday, April 15, 2025 at 5.00 p.m. IST. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
3. Shareholders are encouraged to register/ update their e-mail address(es) or mobile number(s) with their relevant Depository Participant. Shareholders who have not registered/ updated their e-mail address or mobile number with the Company but wish to receive all communication from the Company electronically may register/ update their e-mail and mobile numbers with RTA or the Company. We urge Shareholders to support this Green Initiative effort of the Company and get their e-mail ID registered.
4. The Company has appointed CS Suman Sureka (Membership No. FCS 6842/ CP No. 4892), Proprietor of M/s. Suman Sureka and Associates, Mumbai, as the Scrutinizer to scrutinize the e-voting process and voting done in a fair and transparent manner.
5. Institutional / Corporate Shareholders [i.e. other than individuals/ HUF, NRI, etc.] are required to send a scanned copy [PDF / JPG Format] of its Board or governing body Resolution/ Authorisation, etc., authorising its representative to vote through remote e-voting on its behalf. The said Resolution/ Authorisation shall be sent to the Scrutinizer by e-mail through its registered e-mail ID to CS Suman Sureka, at [sumanmsureka@yahoo.com](mailto:sumanmsureka@yahoo.com) with a copy marked to the Company Secretary at [secretarial@crest.co.in](mailto:secretarial@crest.co.in) , not later than Tuesday April 15, 2025 at 5.00 p.m. IST
6. Voting rights will be reckoned on the paid-up value of shares registered in the name of the shareholders, whose name appears on the Register of shareholders / Beneficial Owners as on the cut-off date i.e. Friday, February 28, 2025.



7. Documents, if any, referred to in the Notice will be available for electronic inspection without any fees by the Shareholders from the date of dispatch of this Notice up to Tuesday, April 15, 2025. Shareholders seeking to inspect such documents can send an e-mail at [secretarial@crest.co.in](mailto:secretarial@crest.co.in) from their registered email address mentioning their names, folio numbers, DP ID and Client ID, up to Tuesday April 15, 2025 at 5.00 p.m. IST. or physically at the Registered Office of the Company between 11.00 a.m. IST to 01.00 p.m. IST, on all working days (except Saturday, Sunday and Public Holidays) up to Tuesday, April 15, 2025 at 5.00 p.m. IST.

This Postal Ballot Notice will also be available on the Company's website at [www.crest.co.in](http://www.crest.co.in), websites of the Stock Exchanges, that is, BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively, and on the website of NSDL ([www.evoting.nsdl.com](http://www.evoting.nsdl.com)). And in accordance with the MCA Circulars, the Company has made necessary arrangements for the Shareholders to register their e-mail address. Shareholders who have not registered their e-mail address are requested to register the same (i) with the Depository Participant(s) where they maintain their demat accounts, if the shares are held in electronic form or by giving details of folio number, e-mail address, scanned copy of the share certificate (front and back) and self-attested copy of PAN card and Aadhar card to MUFG Intime India Private Limited (Formerly known as Link Intime India Private Limited) ("RTA") at [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in) or <https://swayam.linkintime.co.in> if the shares are held in physical form and copy to [secretarial@crest.co.in](mailto:secretarial@crest.co.in).

### **INSTRUCTIONS AND PROCESS FOR E-VOTING**

*The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:*




#### **Step 1: Access to NSDL e-Voting system**

##### **A) Login method for e-Voting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020, on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:



Type of shareholders	Login Method
<p>Individual Shareholders holding securities in demat mode with NSDL.</p>	<ol style="list-style-type: none"> <li>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “\Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS Portal” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.\</li> <li>Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <div style="text-align: center;"> <p>NSDL Mobile App is available on</p>    </div>

<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then use your existing my easi username &amp; password.</li> <li>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from an e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p>

**Important note:** Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

<b>Login type</b>	<b>Helpdesk detail</b>
Individual Shareholders holding securities in demat mode with NSDL	Shareholders facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Shareholders facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

**B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

4. Your User ID details are given below:

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
a) For Shareholders who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Shareholders who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Shareholders holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - c) How to retrieve your 'initial password'?
    - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
    - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
  - a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com)
  - b) "**Physical User Reset Password?**" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com)
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Shareholders can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

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## Step 2: Cast your vote electronically on NSDL e-Voting system.

### **How to cast your vote electronically on NSDL e-Voting system**

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e., assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [sumanmsureka@yahoo.com](mailto:sumanmsureka@yahoo.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com) and [secretarial@crest.co.in](mailto:secretarial@crest.co.in). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (“FAQs”) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on : 022 - 4886 7000 or send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com).

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to [secretarial@crest.co.in](mailto:secretarial@crest.co.in)
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to [secretarial@crest.co.in](mailto:secretarial@crest.co.in) If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively, shareholder/members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020, on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**Information at a glance:**

Particulars	Notes
Cut-off Date to determine eligible numbers to vote on the resolution	Friday, February 28, 2025
Voting start time and date	09.00 a.m. IST, Monday, March 17, 2025
Voting end time and date	05.00 p.m. IST, Tuesday, April 15, 2025
Date on which the resolution is deemed to be passed	Last date of e-voting i.e. Tuesday, April 15, 2025
Name, address and contact details of Registrar and Share Transfer Agent.	MUFG Intime India Private Limited ( <i>Formerly known as Link Intime India Private Limited</i> )  C 101, Embassy 247, L.B.S Marg, Vikhroli- West, Mumbai- 400083  Email id: <a href="mailto:rnt.helpdesk@linkintime.co.in">rnt.helpdesk@linkintime.co.in</a> Link: <a href="https://swayam.linkintime.co.in">https://swayam.linkintime.co.in</a>
Name, address and contact details of e-voting service provider	<b>National Securities Depository Limited</b> 4 <sup>th</sup> Floor, A Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai, Maharashtra 400013  Email id: <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a>
NSDL e-voting website address	<a href="#">NSDL eVoting System</a>



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## EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

### Item No. 1 & 2

As per Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), prior approval of the shareholders is required for Related Party Transactions that exceed lower threshold of INR 1,000 crores (Indian Rupees One Thousand Crores) or 10% (ten per cent) of the annual consolidated turnover of the listed entity as per the last audited financial statements. Approval is required even if the transactions are in the ordinary course of business and at an arm’s length basis.

According to Regulation 2(1)(zc) of the SEBI Listing Regulations in addition to the approval and reporting for transactions by the Company with its own related party(ies), the scope extends to transactions by:

- i. a listed entity or any of its subsidiaries on one hand and a related party of the Listed Entity or any of its subsidiaries on the other hand; or
- ii. a listed entity or any of its subsidiaries on one hand and any other person or entity on the other hand, the purpose and effect of which is to benefit a related party of the listed entity or any of its subsidiaries and a “transaction” with a related party shall be construed to include a single transaction or a group of transactions in a contract.

Given the Company’s diverse business operations, it frequently collaborates with its related parties thereby engaging in various operational and financial transactions in the ordinary course of business and on an arm’s length basis. The Company does not extend any special or unusual benefits, rights or privileges to its related parties.

Amongst these transactions, the estimated value of the contract(s)/ arrangement(s)/ agreement(s)/ transaction(s) of the Company with the related party(ies) mentioned below –including ‘Related Party Transactions’ under Regulation 2(1)(zc) of the SEBI Listing Regulations, may exceed the Material threshold within the meaning of Regulation 23 of the SEBI Listing Regulations as enumerated above.

Furthermore, the Company intends to modify the existing related party transaction limit with VK-21 Realty LLP, which was previously approved by the Shareholders at their 42<sup>nd</sup> Annual General Meeting held on August 31, 2024.

Upon receipt of approval(s) for related party transaction outlined in Item no 1 & 2 respectively, the Company shall ensure that these transactions remain valid:

- a) From April 15, 2025 (deemed date of shareholder’s approval) until the 43<sup>rd</sup> Annual General Meeting of the Company to be held in 2025, within the monetary limit specified in Item No. 1; and
- b) Until the 43<sup>rd</sup> Annual General Meeting of the Company to be held in 2025, within the monetary limit specified in Item No. 2.



Accordingly, as per the SEBI Listing Regulations, approval of the Shareholders is being sought for the below mentioned contracts/ arrangements/ transactions with the related parties to be undertaken (individually or taken together or series of transactions or otherwise), whether by way of continuation/ extension/ renewal/ modification of earlier arrangements/ transactions or as fresh and independent transaction(s) or otherwise. These approvals apply for the period specified in Item No. 1 and Item No. 2 respectively.

The maximum value of these proposed transactions is estimated based on the Company's current transactions with the related parties and future business projections. Furthermore, the information as required pursuant to SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 ("SEBI Master Circular"), for the following specific Material Related Party Transactions, details of which are mentioned herein in accordance with the SEBI Master Circular are mentioned below:

**1) Crest Ventures Limited ("CVL") and Sulej Housing Private Limited ("SHPL")**

Sr. No.	Particulars	Details
1.	<b>Summary of the information provided by the Management to the Audit Committee</b>	
	a) Name of the related party and its relationship with the Company or its subsidiary, including nature of its concern or interest (financial or otherwise)	Name: SHPL Relationship: Associate of Crest Habitat Private Limited, Wholly owned Subsidiary of CVL.
	b) Nature, material terms, tenure, monetary value and particulars of the proposed transaction	CVL and SHPL proposes to enter into the following Related Party Transaction(s) (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise) for an aggregate value not exceeding INR 300 Crores for a period from the date of approval of the shareholders through Postal Ballot till the ensuing 43 <sup>rd</sup> Annual General Meeting to be held in 2025.  a) Providing fund-based and non-fund-based support including intercorporate deposits/ guarantee / security etc. and interest thereon;  b) Purchase/ sale/ subscription/ transfer of any immovable and movable property including any security (ies) - equity, debt or otherwise;  c) Any transfer of resources, services or obligations to meet its objectives/ requirements.

2.	<b>The transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the Company or its subsidiary(ies) company</b>	
	a) Details of the source of funds in connection with the proposed transaction	The requirement of disclosing source of funds shall not be applicable to NBFCs
	b) Whether any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments: <ul style="list-style-type: none"> <li>• nature of indebtedness</li> <li>• cost of funds; and</li> <li>• Tenure</li> </ul>	Not applicable, since CVL would not be incurring any indebtedness solely for the purpose of providing financial assistance or making investments.
	c) Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured	Investments by way of subscription, purchase or otherwise in securities / debt instruments and / or providing of loans, advances, and guarantees in relation to above mentioned related party would be in accordance with the provisions of the Act. The interest charged will be in compliance with the provisions of Section 186 of the Act.  The financial assistance shall be in the form of loan/ ICD, if any provided, and will be on an arm's length basis considering the nature and tenor of ICD and cost of availing such financial assistance of similar nature and tenor.  The loan/ ICD shall be under unsecured category.
	d) The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	The funds shall be utilized to meet general corporate purposes and to meet other business requirements/objectives.
3.	Justification for the proposed Related Party Transactions	Financial assistance/support is a continuous/recurring activity taking place amongst the group companies. It is driven by constant requirement of capital arising for operations and for their other business requirement/ objectives in accordance with laid down norms, policies and procedures.
4.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders	The proposed transactions are in the ordinary course of CVL's business and on arm's length basis.  Wherever applicable, the valuation report or other external report would be obtained by

		the parties concerned in accordance with the Companies Act, 2013 and other relevant laws for undertaking proposed related party transaction.
5.	Percentage of the Company's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a related party transaction involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	INR 300 Crores constitute 163.04% of the Consolidated Turnover* of the Company for the financial year ended March 31, 2024  * Turnover includes revenue from operations and other income.
6.	Any other information that may be relevant	All relevant information is mentioned in the Explanatory Statement setting out material facts, pursuant to Section 102(1) of the Act, forming part of this Notice.

## 2) Crest Ventures Limited ("CVL") and VK-21 Realty LLP ("VK-21")

Sr. No.	Particulars	Details
1.	<b>Summary of the information provided by the Management to the Audit Committee</b>	
	a) Name of the related party and its relationship with the Company or its subsidiary, including nature of its concern or interest (financial or otherwise)	Name: VK-21 Relationship: Associate of Crest Habitat Private Limited, Wholly owned Subsidiary of CVL.
	b) Nature, material terms, tenure, monetary value and particulars of the proposed transaction	CVL and VK-21 have entered into or proposes to enter into the following Related Party Transaction(s) (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise) for an aggregate value not exceeding INR 200 Crores for a period from the date of approval of the shareholders through Postal Ballot till the ensuing 43 <sup>rd</sup> Annual General Meeting to be held in 2025.  a) Loan given / Interest on Loan given; b) Any transfer of resources, services or obligations to meet its objectives/ requirements; c) Purchase/ sale/ transfer of any immovable and movable property including any security(ies).

2.	<b>The transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the Company or its subsidiary(ies) Company</b>	
	a) Details of the source of funds in connection with the proposed transaction	The requirement of disclosing source of funds shall not be applicable to NBFCs
	b) Whether any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments: <ul style="list-style-type: none"> <li>• nature of indebtedness</li> <li>• cost of funds; and</li> <li>• tenure</li> </ul>	Not applicable, since CVL would not be incurring any indebtedness solely for the purpose of providing financial assistance or making investments.
	c) Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured	<p>Providing loans, advances, and guarantees in relation to above mentioned related party would be in accordance with the provisions of the Act. The interest charged will be in compliance with the provisions of Section 186 of the Act.</p> <p>The financial assistance shall be in the form of loan and advances, if any provided, and will be on an arm's length basis considering the nature and tenor of such loans and advances and cost of availing such financial assistance of similar nature and tenor.</p> <p>The loan shall be under secured/unsecured category.</p>
	d) The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	The funds shall be utilized to meet general business purposes and to meet other business requirements/objectives.
3.	Justification for the proposed Related Party Transactions	Financial assistance/ support is a continuous/ recurring activity taking place amongst the group companies. It is driven by constant requirement of capital arising for operations and for their other business requirement/ objectives in accordance with laid down norms, policies and procedures.
4.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders	<p>The proposed transactions are in the ordinary course of CVL's business and on arm's length basis.</p> <p>Wherever applicable, the valuation report or other external report would be obtained by the parties concerned in accordance with the</p>

		Companies Act, 2013 and other relevant laws for undertaking proposed related party transaction.
5.	Percentage of the Company's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a related party transaction involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	<p>INR 200 Crores constitute 108.69% of the Consolidated Turnover* of the Company for the financial year ended March 31, 2024</p> <p>* Turnover includes revenue from operations and other income.</p>
6.	Any other information that may be relevant	All relevant information is mentioned in the Explanatory Statement setting out material facts, pursuant to Section 102(1) of the Act, forming part of this Notice.

The Management has provided the Audit Committee with relevant details of the proposed Material Related Party Transactions, in accordance with the SEBI Master Circular. The Independent Members of Audit Committee, after reviewing all necessary information, has granted its approval for entering into the abovementioned Material Related Party Transactions in its meeting held on February 12, 2025. The Audit Committee has noted that the said transaction(s) will be at an arm's length basis and will be in the ordinary course of business.

The Related Party Transactions placed for Shareholders approval shall also be reviewed/ monitored on quarterly basis by the Independent Members of Audit Committee of the Company as per Regulation 23 of the SEBI Listing Regulations and Section 177 of the Act and shall remain within the proposed amount(s) being placed before the Shareholders. Any subsequent material modifications in the proposed transactions, as defined by the Audit Committee as a part of the Company's Policy on Materiality of and Dealing with Related Party Transactions, shall be placed before the Shareholders for approval, in terms of Regulation 23(4) of the SEBI Listing Regulations.

The Independent Members of Audit Committee and the Board of Directors discussed in their meeting held on February 12, 2025, respectively and are of the opinion that the related party transactions as aforesaid between the identified related parties shall be in the best interest of the Company and its Shareholders.

None of the Directors or Key Managerial Personnel except Mr. Vijay Choraria, Managing Director, of the Company or their relatives are in any way, financially or otherwise concerned or interested in the said Resolution(s) except to the extent of their shareholding in the Company, if any.

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Shareholders may please note that in terms of provisions of the SEBI Listing Regulations, none of the related party(ies) (whether such related party(ies) are a party to the proposed transactions or not), shall vote to approve the Ordinary Resolutions at Item No. 1 & 2 of the Notice whether the entity is a related party to the particular transaction or not.

Based on the information on Related Party Transactions, summarized in this Notice and the recommendation of the Independent Members of Audit Committee, the Board recommends the Ordinary Resolution set forth at Item No. 1 & 2 of the Notice for approval of the Shareholders.

**Registered office:**

111, Maker Chambers IV, 11<sup>th</sup> Floor,  
Nariman Point, Mumbai - 400 021.

Date: February 12, 2025

Place: Mumbai

**By Order of the Board of Directors  
For Crest Ventures Limited**

SD/-

**Namita Bapna  
Company Secretary**