



Ref: CVL\ SE\ 17-18

February 13, 2018

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

Dear Sir,

Sub:- Unaudited Financial Results (Standalone and Consolidated) for the quarter ended December 31, 2017.

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the Unaudited Financial Results of the Company on a standalone and consolidated basis along with the Independent Auditors' Limited Review Report for the quarter ended December 31, 2017.

Kindly take the same on your records.

Thanking you,

Yours faithfully,

For **Crest Ventures Limited**

Manasi Modak
Company Secretary



Encl: a/a.

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 and nine months ended 31st December, 2017 ("the Statement"). The statement has been prepared by the Company's Management pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 read, with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016. 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 principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Place: Mumbai
Date: 13th February, 2018

For Pathak H.D. & Associates
Chartered Accountants
Firm Registration No 107783W

Ashutosh Jethlia
Partner
Membership No.: 136007

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 and nine months ended 31st December, 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 four subsidiaries included in the Statement, whose interim unaudited financial results reflect total revenues of ₹605.94 Lakhs and ₹1,793.73 Lakhs for the quarter and nine months ended 31st December, 2017 respectively, and total profit after tax of ₹48.71 Lakhs and ₹126.58 Lakhs for the quarter and nine months ended 31st December, 2017 respectively, and three associates with Group's share of profit after tax of ₹1,097.45 Lakhs and ₹3,410.18 Lakhs for the quarter and nine months ended 31st December, 2017 respectively. 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 and ₹Nil for the quarter and nine months ended 31st December, 2017 respectively and total loss of ₹Nil and ₹0.08 Lakhs for the quarter and nine months ended 31st December, 2017 respectively, and two associates with Group's share of loss after tax of ₹0.86 and ₹77.76 Lakhs for the quarter and nine months ended 31st December, 2017 respectively, 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.



Place: Mumbai
Date: 13th February, 2018


For Pathak H.D. & Associates
Chartered Accountants
Firm Registration No 107783W


Ashutosh Jethlia

Partner
Membership No.: 136007

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2017

Sr. No.	Particulars	CONSOLIDATED											
		STANDALONE						CONSOLIDATED					
		Quarter ended		Nine months ended		Year ended		Quarter ended		Nine months ended		Year ended	
31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016	31.03.2017	31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016	31.03.2017		
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Audited	
1	Income												
a	Revenue from Operations	1,239.88	5,059.12	599.67	6,739.99	1,977.80	1,790.90	5,623.94	1,100.25	8,381.67	3,163.60	4,637.73	
b	Other Income	26.41	-	36.42	26.41	132.60	72.85	29.81	69.69	132.34	225.84	269.03	
	Total Income	1,266.29	5,059.12	636.09	6,766.40	2,110.40	1,863.75	5,653.75	1,169.94	8,514.01	3,389.44	4,906.76	
2	Expenses												
a	Cost of Construction and Development	8.96	35.32	181.58	48.65	181.58	8.96	35.32	181.58	48.65	181.58	181.58	
b	Changes in inventories of finished goods, work-in-progress & stock-in-trade	(8.96)	(35.32)	(181.58)	(48.65)	(181.58)	(8.96)	(35.32)	(181.58)	(48.65)	0.51	351.68	
c	Employee Benefit Expenses	62.14	63.96	67.37	182.59	191.47	310.01	317.82	292.31	933.67	835.19	1,161.97	
d	Finance Costs	255.92	181.22	231.94	617.88	926.05	255.98	181.24	232.17	617.97	741.85	926.34	
e	Depreciation & Amortisation Expenses	27.25	26.94	13.37	80.56	48.61	32.06	31.31	19.03	93.77	51.92	70.84	
f	Other Expenses	132.72	126.88	128.63	420.34	541.03	435.11	407.41	416.39	1,276.22	1,152.55	1,607.28	
	Total Expenses	478.03	399.00	441.31	1,301.37	1,707.16	1,033.16	937.78	959.90	2,921.63	2,963.60	4,299.69	
3	Profit / (Loss) from operations before Exceptional Items & Tax (1 - 2)	788.26	4,660.12	194.78	5,465.03	403.24	830.59	4,715.97	210.04	5,592.38	425.84	607.07	
4	Exceptional Items	-	-	-	-	-	-	-	-	-	-	-	
5	Profit / (Loss) before tax (3 - 4)	788.26	4,660.12	194.78	5,465.03	403.24	830.59	4,715.97	210.04	5,592.38	425.84	607.07	
6	Tax Expenses	(44.81)	685.46	(2.14)	643.04	71.24	(34.50)	693.10	2.34	689.67	43.59	89.44	
7	Net Profit / (Loss) after tax (5 - 6)	833.07	3,974.66	196.92	4,821.99	332.00	865.09	4,022.87	207.70	4,902.71	382.25	517.63	
8	Share of Profit / (Loss) of Associates	-	-	-	-	-	1,175.20	1,119.59	771.20	3,428.40	2,278.19	3,373.48	
9	Minority Interest	-	-	-	-	-	21.13	27.77	12.35	55.04	51.33	82.78	
10	Net Profit / (Loss) after Tax, Minority Interest & Share of Profit / (Loss) of Associates (7 + 8 - 9)	833.07	3,974.66	196.92	4,821.99	332.00	2,019.16	5,114.69	966.55	8,276.07	2,609.11	3,808.33	
11	Paid-up equity share capital (Face Value ₹10/- each)	2,605.48	2,605.48	2,605.48	2,605.48	2,605.48	2,605.48	2,605.48	2,605.48	2,605.48	2,605.48	2,605.48	
12	Reserves (Excluding Revaluation Reserves)	-	-	-	-	19,393.96	-	-	-	-	-	30,754.45	
13	Earning per share (EPS) (Face Value of ₹10/- each)												
	Basic (in ₹)	3.20	15.26	0.85	18.51	1.43	7.75	19.63	4.18	31.76	11.27	16.46	
	Diluted (in ₹)	3.20	15.26	0.85	18.51	1.43	7.75	19.63	4.18	31.76	11.27	16.46	

For Crest Ventures Limited,

Vijay Choraria
Managing Director
(DIN: 00021446)



Place : Mumbai
Date : February 13, 2018

SEGMENT REVENUE, SEGMENT RESULTS, SEGMENT ASSETS & SEGMENT LIABILITIES

(₹ in Lakhs)

Particulars	STANDALONE						CONSOLIDATED					
	Quarter ended		Nine months ended		Year ended		Quarter ended		Nine months ended		Year ended	
	31.12.2017	30.09.2017	31.12.2016	31.12.2016	31.03.2017	31.12.2017	30.09.2017	31.12.2016	31.12.2016	31.12.2017	31.12.2016	31.03.2017
	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Segment Revenue												
Investing & Financial Activities	1,093.04	4,910.04	479.93	6,306.57	1,118.77	1,443.46	1,107.74	4,910.57	472.95	6,320.72	1,090.40	1,434.66
Broking & Related Activities	-	-	-	-	-	-	577.48	594.10	540.82	1,728.18	1,557.11	2,128.78
Real Estate & Related Activities	149.36	149.08	152.00	435.94	455.97	612.78	154.64	149.08	152.01	441.22	687.77	1,289.17
Others	23.89	-	4.16	23.89	54.16	54.16	23.89	-	4.16	23.89	54.16	54.15
Total	1,266.29	5,059.12	636.09	6,766.40	1,628.90	2,110.40	1,863.75	5,653.75	1,169.94	8,514.01	3,389.44	4,906.76
Less: Inter Segment Revenue	-	-	-	-	-	-	-	-	-	-	-	-
Net Sales/Income From Operations	1,266.29	5,059.12	636.09	6,766.40	1,628.90	2,110.40	1,863.75	5,653.75	1,169.94	8,514.01	3,389.44	4,906.76
Segment Results												
Investing & Financial Activities	826.53	4,721.09	226.52	5,663.91	316.33	460.74	840.45	4,720.71	219.49	5,675.09	288.30	451.70
Broking & Related Activities	-	-	-	-	-	-	36.83	56.71	32.29	126.02	109.56	137.63
Real Estate & Related Activities	(56.40)	(53.60)	(30.37)	(203.91)	(28.55)	(88.59)	(64.85)	(54.07)	(40.03)	(213.77)	(10.24)	(13.01)
Others	20.03	(4.22)	0.75	12.29	46.03	39.29	20.04	(4.23)	0.75	12.29	46.03	38.95
Total	790.16	4,663.27	196.90	5,472.29	333.71	411.44	832.47	4,719.12	212.50	5,599.63	433.65	615.27
Less: Unallocated Expenses (Net of Unallocated Income)	1.90	3.15	2.12	7.26	7.27	8.20	1.88	3.15	2.46	7.25	7.81	8.20
Total Profit Before Tax	788.26	4,660.12	194.78	5,465.03	326.44	403.24	830.59	4,715.97	210.04	5,592.38	425.84	607.07
Segment Assets												
Investing & Financial Activities	27,517.72	26,728.76	22,141.85	27,517.72	22,141.85	22,467.75	41,012.68	38,707.46	30,749.18	41,012.68	30,749.18	32,297.38
Broking & Related Activities	-	-	-	-	-	-	1,598.56	1,676.13	1,764.73	1,598.56	1,764.73	1,572.30
Real Estate & Related Activities	5,114.35	4,956.07	4,795.21	5,114.35	4,795.21	4,907.48	5,997.56	6,052.47	6,386.62	5,997.56	6,386.62	6,124.90
Others	301.46	301.46	397.26	301.46	397.26	396.85	301.50	301.50	397.31	301.50	397.31	396.85
Unallocable	1,533.34	1,384.04	1,345.85	1,533.34	1,345.85	1,057.34	2,140.61	1,979.97	1,699.10	2,140.61	1,699.10	1,635.89
Total	34,466.87	33,370.33	28,680.17	34,466.87	28,680.17	28,829.42	51,050.91	48,717.53	40,996.94	51,050.91	40,996.94	42,027.32
Segment Liabilities												
Investing & Financial Activities	6,312.76	5,944.95	6,120.79	6,312.76	6,120.79	6,056.23	6,347.08	5,979.16	6,120.79	6,347.08	6,120.79	6,091.21
Broking & Related Activities	-	-	-	-	-	-	433.89	402.41	332.68	433.89	332.68	350.30
Real Estate & Related Activities	536.53	517.64	589.87	536.53	589.87	559.33	783.53	776.39	1,431.07	783.53	1,431.07	966.62
Others	-	-	-	-	-	-	-	-	-	-	-	-
Total	952.94	1,076.19	3.60	952.94	3.60	214.42	1,037.68	1,151.12	3.88	1,037.68	3.88	319.44
Total	7,802.23	7,538.78	6,714.26	7,802.23	6,714.26	6,829.98	8,602.18	8,309.08	7,888.42	8,602.18	7,888.42	7,727.57

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on February 13, 2018.
- The unaudited 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).
- 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.

For Crest Ventures Limited.



Vijay Chararia
Managing Director
(DIN: 00021446)

Place : Mumbai
Date : February 13, 2018