



Ref: CVL/SE/2018-19

May 16, 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:- Audited Financial Results (Standalone and Consolidated) for the quarter and year ended March 31, 2018

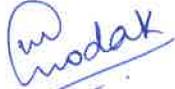
Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the Audited Financial Results of the Company on the standalone and consolidated basis for the quarter ended March 31, 2018 along with the Independent Auditor's Report and the Statement of Assets and Liabilities for the half year ended March 31, 2018.

You are requested to kindly take the same on your records.

Thanking you.

Yours faithfully,

For **Crest Ventures Limited**


Manasi Modak
Company Secretary



Auditor's Report on Quarterly and Year to Date Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

To,
The Board of Directors of
Crest Ventures Limited

1. We have audited the accompanying Statement of Standalone Financial Results of **Crest Ventures Limited** ("the Company") for the quarter and year ended March 31, 2018 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation'), read with the SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular'). The standalone financial results for the quarter and year ended March 31, 2018 have been prepared on the basis of standalone financial results for the nine month period ended December 31, 2017, the audited annual standalone financial statement as at and for the year ended March 31, 2018, and the relevant requirements of the Regulation and the Circular, which are the responsibility of Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these standalone financial results based on our review of the standalone financial results for the nine months period ended December 31, 2017 which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standard under Section 133 of the Companies Act read with rule 7 of the Companies (Accounts) Rules, 2014 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual standalone financial statement as at and for the year ended March 31, 2018; and relevant requirements of the Regulation and the Circular.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date results :



Auditor's Report on Quarterly and Year to Date Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
 - (ii) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended March 31, 2018.
4. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2018 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2018 and the published year to date figures up to December 31, 2017, being the date of the end of the third quarter of the current financial year, which were subject to limited review, as required under the Regulation and the Circular.
5. The Comparative financial information of the Company for the quarter and year ended March 31, 2017, included in these standalone financial results, have been audited by the predecessor auditor. The report of the predecessor auditor on the comparative financial information expressed an unmodified opinion.

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



Ashutosh Jethlia
Partner

Membership No.: 136007

Place: Mumbai
Date: May 16, 2018

Auditor's Report on Quarterly and Year to Date Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

To,
The Board of Directors of
Crest Ventures Limited

1. We have audited the accompanying Statement of Consolidated 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 associates and jointly controlled entities for the year ended March 31, 2018 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular'). The Consolidated financial results for the nine-months period ended December 31, 2017, the audited annual consolidated financial statement as at and for the year ended March 31, 2018, and the relevant requirements of the Regulation and Circular, which are the responsibility of the Company's Management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these consolidated financial results based on our review of the consolidated financial results for the nine-months period ended December 31, 2017 which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standard prescribed under Section 133 of the Companies Act read with rule 7 of Companies (Accounts) Rules, 2014 read with relevant rules issued there under and other accounting principles generally accepted in India; our audit of the annual consolidated financial statement as at and for the year ended March 31, 2018; and the relevant requirements of the Regulation and Circular.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements of the subsidiaries referred to in paragraph 3(a) below, these quarterly Consolidated financial results as well as the year to date results:



Auditor's Report on Quarterly and Year to Date Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

- a. Includes the results of entities as given below:

List of Subsidiaries:-

- i. Intime Spectrum Tradecom Private Limited
- ii. Caladium Properties Private Limited
- iii. Crest Residency Private Limited
- iv. Crest Wealth Management Private Limited
- v. Tullett Prebon (India) Limited (Formerly Known as Prebon Yamane (India) Limited)
- vi. Crest Capital and Investment Private Limited
- vii. Escorts Developers Private Limited

List of Associates:-

- i. Classic Mall Development Company Private Limited
- ii. Starboard Hotels Private Limited
- iii. Edelweiss Fund Advisors Private Limited
- iv. Ramayana Realtors Private Limited
- v. Classic Housing Projects Private Limited
- vi. Tamarind Global Services Private Limited

List of Joint Ventures:-

- i. Trinity Ventures

- b. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, in this regard; and
- c. gives a true and fair view in conformity with the aforesaid accounting standards and other accounting principles generally accepted in India of the net profit and other financial information of the Group for the year ended March 31, 2018.



Auditor's Report on Quarterly and Year to Date Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

Other Matters

4. We did not audit the financial statements of four subsidiaries whose financial statements reflect total assets of ₹ 2,894.47 Lakhs as at March 31, 2018 and total revenue of ₹ 2,322.23 Lakhs for the year ended March 31, 2018 as considered in the consolidated financial results. The consolidated financial results also includes the Group's share of net profit of ₹ 4,325.36 Lakhs for the year ended March 31, 2018 as considered in the consolidated financial results in respect of four associates whose financial statement has not been audited by us. These financial statements and other financial information have been furnished to us by the Management and our report on the Statement, in so far as it relates to the amounts included in respect of these subsidiaries and associates, is based solely on the reports of the other auditor.

Our opinion on the Statement is not modified in respect of the above matters with regards to our reliance on the work done and the reports of other auditors.

5. We have relied on the unaudited financial statement of one associates with Group's share of loss of ₹ 29.83 Lakhs for the year ended March 31, 2018 and one jointly controlled entity with total assets of ₹ 0.35 Lakhs as at March 31, 2018 and total revenue of ₹ Nil for the year ended March 31, 2018, as considered in the consolidated financial results. These unaudited financial statements have been furnished to us by the Management and our opinion on the statement, in so far as it relates to the amounts included in respect of these associates and jointly controlled entity is based solely on such unaudited financial statement certified by the Management.

Our opinion is not modified in respect of the above matters.



Auditor's Report on Quarterly and Year to Date Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

6. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2018 represent the derived figures between audited figures in respect of the full financial year ended March 31, 2018 and the published year to date figures up to December 31, 2017, being the date of the end of the third quarter of the current financial year, which were subject to limited review, as required under the Regulation and the Circular.
7. The Comparative financial information of the Group including the Associates and Joint Ventures for the quarter and year ended March 31, 2017, included in these consolidated financial results, have been audited by the predecessor auditor. The report of the predecessor auditor on the comparative financial information expressed an unmodified opinion.

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



Ashutosh Jethlia
Partner
Membership No.: 136007

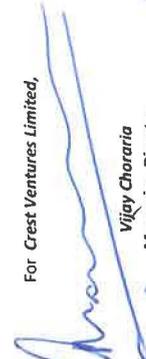
Place: Mumbai
Date: May 16, 2018

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2018

(₹ in Lakhs)

Sr. No.	Particulars	STANDALONE						CONSOLIDATED					
		Quarter ended		Year ended		Quarter ended		Year ended		Quarter ended		Year ended	
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017	31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.12.2017	31.03.2017	31.03.2018
		Audited	Unaudited	Audited	Audited	Audited	Audited	Unaudited	Audited	Audited	Unaudited	Audited	Audited
1	Income												
a	Revenue from Operations	445.77	1,239.88	469.53	7,185.76	1,977.80	1,064.65	1,790.90	1,474.13	9,446.32	4,637.73		
b	Other Income	12.27	26.41	11.97	38.68	132.60	45.16	72.85	43.19	177.50	269.03		
	Total Income	458.04	1,266.29	481.50	7,224.44	2,110.40	1,109.81	1,863.75	1,517.32	9,623.82	4,906.76		
2	Expenses												
a	Cost of Construction and Development	168.23	8.96	-	216.88	181.58	168.23	8.96	-	216.88	181.58		
b	Changes in inventories of finished goods, work-in-progress & stock-in-trade	(168.23)	(8.96)	-	(216.88)	(181.58)	(168.23)	(8.96)	-	(216.88)	(181.58)		
c	Employee Benefit Expenses	82.15	62.14	48.43	264.74	191.47	345.25	310.01	326.78	1,278.92	1,161.97		
d	Finance Costs	181.69	255.92	184.43	799.57	926.05	181.69	255.98	184.49	799.66	926.34		
e	Depreciation & Amortisation Expenses	33.18	27.25	13.43	113.74	48.61	37.87	32.06	18.92	131.64	70.84		
f	Other Expenses	166.28	132.72	158.41	586.62	541.03	484.64	435.11	454.73	1,760.86	1,607.28		
	Total Expenses	463.90	478.03	404.70	1,764.67	1,707.16	1,049.45	1,033.16	1,336.09	3,971.08	4,299.69		
3	Profit / (Loss) from operations before Exceptional Items & Tax (1 - 2)	(5.26)	788.26	76.80	5,459.77	403.24	60.36	830.59	181.23	5,652.74	607.07		
4	Exceptional Items	-	-	-	-	-	-	-	-	-	-		
5	Profit / (Loss) before tax (3 - 4)	(5.26)	788.26	76.80	5,459.77	403.24	60.36	830.59	181.23	5,652.74	607.07		
6	Tax Expenses	(26.96)	(44.81)	34.25	616.08	71.24	(42.47)	(34.50)	45.85	647.20	89.44		
7	Net Profit / (Loss) after tax (5 - 6)	21.70	833.07	42.55	4,843.69	332.00	102.83	865.09	135.38	5,005.54	517.63		
8	Share of Profit / (Loss) of Associates	-	-	-	-	-	1,039.38	1,175.20	1,095.29	4,467.78	3,373.48		
9	Minority Interest	-	-	-	-	-	16.95	21.13	31.45	71.99	82.78		
10	Net Profit / (Loss) after Tax, Minority Interest & Share of Profit / (Loss) of Associates (7 + 8 - 9)	21.70	833.07	42.55	4,843.69	332.00	1,225.26	2,019.16	1,199.22	9,401.33	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		
12	Reserves (Excluding Revaluation Reserves)	-	-	-	24,080.86	19,393.96	-	-	-	39,998.99	30,754.45		
13	Earning per share (EPS) (Face Value of ₹10/- each)	0.08	3.20	0.18	18.59	1.43	4.32	7.75	5.19	36.08	16.46		
	Basic (in ₹)	0.08	3.20	0.18	18.59	1.43	4.32	7.75	5.19	36.08	16.46		
	Diluted (in ₹)	0.08	3.20	0.18	18.59	1.43	4.32	7.75	5.19	36.08	16.46		

For Crest Ventures Limited,



Vijay Chararia
Managing Director
(DIN: 00021446)



Place : Mumbai
Date : May 16, 2018

SEGMENT REVENUE, SEGMENT RESULTS, SEGMENT ASSETS & SEGMENT LIABILITIES

(₹ in Lakhs)

Particulars	STANDALONE						CONSOLIDATED					
	Quarter ended		Year ended		Quarter ended		Year ended		Quarter ended		Year ended	
	31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017	31.03.2018	31.03.2017	31.03.2018	31.12.2017	31.03.2017	31.03.2018	
	Audited	Unaudited	Audited	Audited	Audited	Audited	Audited	Audited	Unaudited	Audited	Audited	
Segment Revenue												
Investing & Financial Activities	299.23	1,093.04	324.69	6,605.80	1,443.46	294.89	1,107.74	344.26	6,615.61	1,434.66	2,248.81	
Broking & Related Activities	-	-	-	-	-	520.63	577.48	571.67	2,248.81	2,128.78	1,289.17	
Real Estate & Related Activities	145.39	149.36	156.81	581.33	612.78	279.19	154.64	601.40	720.41	38.99		
Others	13.42	23.89	-	37.31	54.16	15.10	23.89	(0.01)	38.99	54.15		
Total	458.04	1,266.29	481.50	7,224.44	2,110.40	1,109.81	1,863.75	1,517.32	9,623.82	4,906.76		
Less: Inter Segment Revenue	-	-	-	-	-	-	-	-	-	-	-	
Net Sales/Income From Operations	458.04	1,266.29	481.50	7,224.44	2,110.40	1,109.81	1,863.75	1,517.32	9,623.82	4,906.76		
Segment Results												
Investing & Financial Activities	99.37	826.53	144.41	5,763.28	460.74	94.61	840.45	163.40	5,769.70	451.70		
Broking & Related Activities	-	-	-	-	-	5.81	36.83	28.07	131.83	137.63		
Real Estate & Related Activities	(110.61)	(56.40)	(59.94)	(314.52)	(88.59)	(47.51)	(64.85)	(2.77)	(261.28)	(13.01)		
Others	9.19	20.03	(6.74)	21.48	39.29	10.66	20.04	(7.09)	22.95	38.95		
Total	(2.05)	790.16	77.73	5,470.24	411.44	63.57	832.47	181.61	5,663.20	615.27		
Less: Unallocated Expenses (Net of Unallocated Income)	3.21	1.90	0.93	10.47	8.20	3.21	1.88	0.38	10.46	8.20		
Total Profit Before Tax	(5.26)	788.26	76.80	5,459.77	403.24	60.36	830.59	181.23	5,652.74	607.07		
Segment Assets												
Investing & Financial Activities	27,706.41	27,517.72	22,467.75	27,706.41	22,467.75	42,644.49	41,012.68	32,297.38	42,644.49	32,297.38		
Broking & Related Activities	-	-	-	-	-	1,501.74	1,598.56	1,572.30	1,501.74	1,572.30		
Real Estate & Related Activities	5,217.48	5,114.35	4,907.48	5,217.48	4,907.48	5,697.78	5,997.56	6,124.90	5,697.78	6,124.90		
Others	36.54	301.46	396.85	36.54	396.85	36.59	301.50	396.85	36.59	396.85		
Unallocable	1,515.99	1,533.34	1,057.34	1,515.99	1,057.34	2,148.07	2,140.61	1,635.89	2,148.07	1,635.89		
Total	34,476.42	34,466.87	28,829.42	34,476.42	28,829.42	52,028.67	51,050.91	42,027.32	52,028.67	42,027.32		
Segment Liabilities												
Investing & Financial Activities	6,700.36	6,312.76	6,056.23	6,700.36	6,056.23	6,735.29	6,347.08	6,091.21	6,735.29	6,091.21		
Broking & Related Activities	-	-	-	-	-	368.22	433.89	350.30	368.22	350.30		
Real Estate & Related Activities	458.56	536.53	559.33	458.56	559.33	636.58	783.53	966.62	636.58	966.62		
Others	-	-	-	-	-	-	-	-	-	-		
Unallocable	631.16	952.94	214.42	631.16	214.42	697.63	1,037.68	319.44	697.63	319.44		
Total	7,790.08	7,802.23	6,829.98	7,790.08	6,829.98	8,437.72	8,602.18	7,727.57	8,437.72	7,727.57		



STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2018

(₹ in Lakhs)

Sr. No.	PARTICULARS	STANDALONE		CONSOLIDATED	
		31.03.2018	31.03.2017	31.03.2018	31.03.2017
		Audited	Audited	Audited	Audited
A	EQUITY AND LIABILITIES				
1	Shareholders' Fund				
	(a) Share Capital	2,605.48	2,605.48	2,605.48	2,605.48
	(b) Reserves and Surplus	24,080.86	19,393.96	39,998.99	30,754.45
	Sub - total - Shareholders' Fund	26,686.34	21,999.44	42,604.47	33,359.93
2	Minority Interest	-	-	986.48	939.82
3	Non Current Liabilities				
	(a) Long Term Borrowings	6,207.61	5,631.55	6,241.61	5,665.55
	(b) Other Long Term Liabilities	369.73	365.56	369.73	365.56
	(c) Long Term Provisions	28.90	10.75	131.73	103.49
	Sub - total - Non Current Liabilities	6,606.24	6,007.86	6,743.07	6,134.60
4	Current Liabilities				
	(a) Trade Payables				
	- Micro and Small Enterprises	-	-	-	-
	- Others	24.73	142.97	184.80	319.53
	(b) Other Current Liabilities	377.01	312.77	604.46	748.48
	(c) Short Term Provisions	782.10	366.38	905.39	524.96
	Sub - total - Current Liabilities	1,183.84	822.12	1,694.65	1,592.97
	TOTAL - EQUITY AND LIABILITIES	34,476.42	28,829.42	52,028.67	42,027.32
B	ASSETS				
1	Non Current Assets				
	(a) Fixed Assets				
	Tangible assets	3,939.79	3,968.52	3,972.12	4,005.38
	Intangible assets	1.62	4.06	2.07	4.09
	(b) Goodwill on Consolidation	-	-	140.11	122.12
	(c) Non Current Investments	17,082.10	12,499.20	31,181.02	22,173.57
	(d) Deferred Tax Assets (Net)	288.78	172.18	418.07	318.96
	(e) Long Term Loans and Advances	9,461.17	7,092.58	10,010.54	7,594.14
	Sub - total - Non Current Assets	30,773.46	23,736.54	45,723.93	34,218.26
2	Current Assets				
	(a) Current Investments	136.11	2.22	136.11	14.24
	(b) Inventories	999.88	783.01	1,333.72	1,116.84
	(c) Trade Receivables	180.20	78.13	557.02	485.61
	(d) Cash and Bank Balances	71.16	213.38	1,618.30	1,777.18
	(e) Short Term Loans and Advances	2,176.56	3,888.38	2,519.06	4,223.49
	(f) Other Current Assets	139.05	127.76	140.53	191.70
	Sub - total - Current Assets	3,702.96	5,092.88	6,304.74	7,809.06
	TOTAL - ASSETS	34,476.42	28,829.42	52,028.67	42,027.32

Place : Mumbai
Date : May 16, 2018



For Crest Ventures Limited,

Vijay Choraria
Vijay Choraria
Managing Director
[DIN: 00021446]



Notes:	
1	The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 16, 2018.
2	The audited consolidated financial statements 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).
3	The Board of Directors has recommended a dividend of ₹0.50 per share (@5%) for the year ended March 31, 2018 subject to the approval of shareholders at the ensuing Annual General Meeting.
4	The figures for the quarter ended 31st March, 2018 and 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 2017-18 and 2016-17 respectively.
5	Information relating to Total Comprehensive Income and Other Comprehensive Income are not furnished as Indian Accounting Standard is not yet made applicable to the Non-Banking Financial Companies.
6	Previous quarter / year's figures have been regrouped / reclassified, wherever considered necessary.

Place: Mumbai
Date: May 16, 2018



For Crest Ventures Limited,

Vijay Chararia
Managing Director
[DIN: 00021446]

