



Ref: CVL\SE\18-19

November 2, 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 (E), Mumbai 400 051.
Scrip Code : 511413 ISIN : INE559D01011	Symbol: CREST Series: EQ

Dear Sirs,

Sub: Outcome of the Board Meeting pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 held on November 2, 2018.

In continuation to our letter dated October 26, 2018 and pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the Statement of Unaudited Financial Results (Standalone and Consolidated) together with the copy of Limited Review Report of the Auditors of the Company for the quarter and half year ended September 30, 2018, duly reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company, at its meeting held on Friday, November 2, 2018.

The meeting of the Board of Directors of the Company commenced at 12.00 noon and concluded at 1.30 p.m.

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

Kindly take the above information on your records.

Thanking you.

Yours faithfully,
For Crest Ventures Limited


Namita Bapna
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 half year ended 30th September, 2018 ("the Statement"). The statement has been prepared by the Company's Management pursuant to 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. The statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the statement based on our review.
2. We conducted our review of the statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Accounting Standards and other recognized accounting practices and policies 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: 02nd November, 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 six months ended 30th September, 2018 ("the Statement"). The statement has been prepared by the Company's Management pursuant to 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. The 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 assets of ₹3,403.91 Lakhs as at 30th September, 2018 and total revenues of ₹587.38 Lakhs and ₹1,056.50 Lakhs for the quarter and half year ended 30th September, 2018, respectively and total loss after tax of ₹1.33 Lakhs and ₹464.26 Lakhs for the quarter and half year ended 30th September, 2018, respectively and three associates with Group's share of profit after tax of ₹1,149.67 Lakhs and ₹2,239.41 Lakhs for the quarter and half year ended 30th September, 2018, 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 half year ended 30th September, 2018, respectively and total profit of ₹Nil and ₹Nil for the quarter and half year ended 30th September, 2018, respectively and two associates with Group's share of Loss after tax of ₹Nil Lakhs and ₹12.29 Lakhs for the quarter and half year



ended 30th September, 2018, 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
Crest Residency Private Limited	Subsidiary
Caladium Properties Private Limited	Subsidiary (Upto 29 th June, 2018)
Crest Wealth Management Private Limited	Subsidiary
Crest Finserv Limited (Formerly known as Tullett Prebon (India) Limited and Prebon Yamane (India) Limited)	Subsidiary
Crest Capital and Investment Private Limited	Subsidiary
Escort Developers Private Limited	Subsidiary
Edelweiss Fund Advisors Private Limited	Associate (Upto 27 th June, 2018)
Classic Mall Development Company Private Limited	Associate
Starboard Hotels 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 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.

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



Ashutosh Jethlia

Ashutosh Jethlia
Partner

Membership No.: 136007

Place: Mumbai
Date: 02nd November, 2018

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2018

(₹ in Lakhs)

Sr. No.	Particulars	STANDALONE						CONSOLIDATED						
		Quarter ended			Half year ended			Quarter ended			Half year ended			Year ended
		30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018	30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited		
1	Income													
a	Revenue from Operations	731.73	802.14	5,059.12	1,533.87	5,500.11	7,185.76	1,280.51	1,034.87	5,623.94	2,315.38	6,590.77	9,446.32	
b	Other Income	-	-	-	-	-	38.68	35.32	109.47	29.81	144.79	59.49	177.50	
	Total Income	731.73	802.14	5,059.12	1,533.87	5,500.11	7,224.44	1,315.83	1,144.34	5,653.75	2,460.17	6,650.26	9,623.82	
2	Expenses													
a	Cost of Construction and Development	6.28	2.36	35.32	8.64	39.69	216.88	6.28	2.36	35.32	8.64	39.69	216.88	
b	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(6.28)	(2.36)	(35.32)	(8.64)	(39.69)	(216.88)	(6.28)	(2.36)	(35.32)	(8.64)	(39.69)	(216.88)	
c	Employee Benefit Expenses	70.63	71.50	63.96	142.13	120.45	264.74	364.21	942.48	317.82	1,306.69	623.66	1,278.92	
d	Finance Costs	175.58	168.75	181.22	344.33	361.96	799.57	176.69	168.81	181.24	345.50	361.99	799.66	
e	Depreciation & Amortisation Expenses	30.36	30.26	26.94	60.62	53.31	113.74	34.32	34.22	31.31	68.54	61.71	131.64	
f	Other Expenses	168.61	208.65	126.88	377.26	287.62	586.62	445.26	438.81	407.41	884.07	841.11	1,760.86	
	Total Expenses	445.18	479.16	399.00	924.34	823.34	1,764.67	1,020.48	1,584.32	937.78	2,604.80	1,888.47	3,971.08	
3	Profit / (Loss) from operations before Exceptional Items and Tax (1 - 2)	286.55	322.98	4,660.12	609.53	4,676.77	5,459.77	295.35	(439.98)	4,715.97	(144.63)	4,761.79	5,652.74	
4	Exceptional Items	-	-	-	-	-	-	-	-	-	-	-	-	
5	Profit / (Loss) before tax (3 - 4)	286.55	322.98	4,660.12	609.53	4,676.77	5,459.77	295.35	(439.98)	4,715.97	(144.63)	4,761.79	5,652.74	
6	Tax Expenses	91.25	91.20	685.46	182.45	687.86	616.08	100.34	(76.18)	693.10	24.16	724.17	647.20	
7	Net Profit / (Loss) after tax (5 - 6)	195.30	231.78	3,974.66	427.08	3,988.91	4,843.69	195.01	(363.80)	4,022.87	(168.79)	4,037.62	5,005.54	
8	Share of Profit / (Loss) of Associates	-	-	-	-	-	-	1,279.77	1,077.17	1,119.59	2,356.94	2,253.20	4,467.78	
9	Minority Interest	-	-	-	-	-	-	(6.87)	(222.85)	27.77	(229.72)	33.91	71.99	
10	Net Profit / (Loss) after Tax, Minority Interest and Share of Profit / (Loss) of Associates (7+8 -9)	195.30	231.78	3,974.66	427.08	3,988.91	4,843.69	1,481.65	936.22	5,114.69	2,417.87	6,256.91	9,401.33	
11	Paid-up equity share capital (Face Value ₹10/- each)	2,844.98	2,844.98	2,605.48	2,844.98	2,605.48	2,605.48	2,844.98	2,844.98	2,605.48	2,844.98	2,605.48	2,605.48	
12	Reserves (Excluding Revaluation Reserves)	-	-	-	-	-	24,080.86	-	-	-	-	-	39,998.99	
13	Earning per share (EPS) (Face Value of ₹10/- each)													
	Basic (in ₹)	0.70	0.83	15.26	1.53	15.31	18.59	5.30	3.35	19.63	8.65	24.01	36.08	
	Diluted (in ₹)	0.70	0.83	15.26	1.53	15.31	18.59	5.30	3.35	19.63	8.65	24.01	36.08	



CREST
VENTURES

Place : Mumbai
Date : November 02, 2018



For Crest Ventures Limited,

Vasudeo Galkar
Vasudeo Galkar
Chairman
[DIN: 00009177]

SEGMENT REVENUE, SEGMENT RESULTS, SEGMENT ASSETS & SEGMENT LIABILITIES

(₹ in Lakhs)

Particulars	STANDALONE						CONSOLIDATED					
	Quarter ended			Half year ended		Year ended	Quarter ended			Half year ended		Year ended
	30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018	30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Segment Revenue												
Investing & Financial Activities	429.21	512.03	4,910.04	941.24	5,213.53	6,605.80	454.38	403.19	4,910.57	857.57	5,212.98	6,615.61
Broking & Related Activities	-	-	-	-	-	-	558.19	450.24	594.10	1,008.43	1,150.70	2,248.81
Real Estate & Related Activities	302.52	285.19	149.08	587.71	286.58	581.33	302.52	285.19	149.08	587.71	286.58	720.41
Others	-	4.92	-	4.92	-	37.31	0.74	5.72	-	6.46	-	38.99
Total	731.73	802.14	5,059.12	1,533.87	5,500.11	7,224.44	1,315.83	1,144.34	5,653.75	2,460.17	6,650.26	9,623.82
Less: Inter Segment Revenue	-	-	-	-	-	-	-	-	-	-	-	-
Net Sales/Income From Operations	731.73	802.14	5,059.12	1,533.87	5,500.11	7,224.44	1,315.83	1,144.34	5,653.75	2,460.17	6,650.26	9,623.82
Segment Results												
Investing & Financial Activities	239.43	308.05	4,721.09	547.48	4,837.38	5,763.28	256.89	198.51	4,720.71	455.40	4,834.64	5,769.70
Broking & Related Activities	-	-	-	-	-	-	(9.18)	(653.91)	56.71	(663.09)	89.19	131.83
Real Estate & Related Activities	55.21	18.67	(53.60)	73.88	(147.51)	(314.52)	55.08	18.42	(54.07)	73.50	(148.92)	(261.28)
Others	(4.35)	0.49	(4.22)	(3.86)	(7.74)	21.48	(3.57)	1.23	(4.23)	(2.34)	(7.75)	22.95
Total	290.29	327.21	4,663.27	617.50	4,682.13	5,470.24	299.22	(435.75)	4,719.12	(136.53)	4,767.16	5,663.20
Less: Unallocated Expenses (Net of Unallocated Income)	3.74	4.23	3.15	7.97	5.36	10.47	3.87	4.23	3.15	8.10	5.37	10.46
Total Profit Before Tax	286.55	322.98	4,660.12	609.53	4,676.77	5,459.77	295.35	(439.98)	4,715.97	(144.63)	4,761.79	5,652.74
Segment Assets												
Investing & Financial Activities	32,944.51	32,984.61	26,728.76	32,944.51	26,728.76	27,706.41	50,642.81	49,123.56	38,707.46	50,642.81	38,707.46	42,644.49
Broking & Related Activities	-	-	-	-	-	-	838.04	1,591.84	1,676.13	838.04	1,676.13	1,501.74
Real Estate & Related Activities	5,470.82	5,297.56	4,956.07	5,470.82	4,956.07	5,217.48	5,499.27	5,325.77	6,052.47	5,499.27	6,052.47	5,697.78
Others	-	-	301.46	-	301.46	36.54	-	-	301.50	-	301.50	36.59
Unallocable	1,446.64	1,599.74	1,384.04	1,446.64	1,384.04	1,515.99	2,062.00	2,386.98	1,979.97	2,062.00	1,979.97	2,148.07
Total	39,861.97	39,881.91	33,370.33	39,861.97	33,370.33	34,476.42	59,042.12	58,428.15	48,717.53	59,042.12	48,717.53	52,028.67
Segment Liabilities												
Investing & Financial Activities	6,556.04	6,647.81	5,944.95	6,556.04	5,944.95	6,700.36	6,590.36	6,683.52	5,979.16	6,590.36	5,979.16	6,735.29
Broking & Related Activities	-	-	-	-	-	-	1,008.90	1,057.58	402.41	1,008.90	402.41	368.22
Real Estate & Related Activities	560.45	511.72	517.64	560.45	517.64	458.56	560.57	512.03	776.39	560.57	776.39	636.58
Others	-	-	-	-	-	-	-	-	-	-	-	-
Unallocable	314.77	307.72	1,076.19	314.77	1,076.19	631.17	379.71	374.18	1,151.12	379.71	1,151.12	697.63
Total	7,431.26	7,467.25	7,538.78	7,431.26	7,538.78	7,790.08	8,539.54	8,627.31	8,309.08	8,539.54	8,309.08	8,437.72

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 02, 2018.
- 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).
- Information relating to Total Comprehensive Income and Other Comprehensive Income are not furnished as Indian Accounting Standard is not yet applicable to the Company.
- Figures for the previous period's have been regrouped / reclassified, wherever considered necessary.

Place : Mumbai
Date : November 02, 2018



For Crest Ventures Limited,

Vasudeo Galkar
Chairman
[DIN: 00009177]



CREST VENTURES

STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2018

(₹ in Lakhs)

Sr. No.	PARTICULARS	STANDALONE		CONSOLIDATED	
		30.09.2018	31.03.2018	30.09.2018	31.03.2018
		Unaudited	Audited	Unaudited	Audited
A	EQUITY AND LIABILITIES				
1	Shareholders' Fund				
	(a) Share Capital	2,844.98	2,605.48	2,844.98	2,605.48
	(b) Reserves and Surplus	29,585.73	24,080.86	47,564.88	39,998.99
	Sub - total - Shareholders' Fund	32,430.71	26,686.34	50,409.86	42,604.47
2	Minority Interest	-	-	92.72	986.48
3	Non Current Liabilities				
	(a) Long Term Borrowings	6,052.60	6,207.61	6,086.60	6,241.61
	(b) Other Long Term Liabilities	389.52	369.73	389.52	369.73
	(c) Long Term Provisions	28.90	28.90	136.34	131.73
	Sub - total - Non Current Liabilities	6,471.02	6,606.24	6,612.46	6,743.07
4	Current Liabilities				
	(a) Short Term Borrowings	-	-	-	-
	(b) Trade Payables				
	- Micro and Small Enterprises	-	-	-	-
	- Others	38.21	24.73	826.39	184.80
	(c) Other Current Liabilities	437.15	377.01	490.37	604.46
	(d) Short Term Provisions	484.88	782.10	610.32	905.39
	Sub - total - Current Liabilities	960.24	1,183.84	1,927.08	1,694.65
	TOTAL - EQUITY AND LIABILITIES	39,861.97	34,476.42	59,042.12	52,028.67
B	ASSETS				
1	Non Current Assets				
	(a) Fixed Assets				
	Tangible assets	3,882.63	3,939.79	3,912.35	3,972.12
	Intangible assets	1.13	1.62	4.99	2.07
	Goodwill on Consolidation	-	-	-	140.11
	(b) Non Current Investments	17,692.58	17,082.10	33,691.95	31,181.02
	(c) Deferred Tax Assets (Net)	171.05	288.78	447.57	418.07
	(d) Long Term Loans and Advances	9,270.86	9,461.17	9,776.83	10,010.54
	Sub - total - Non Current Assets	31,018.25	30,773.46	47,833.69	45,723.93
2	Current Assets				
	(a) Current Investments	77.29	136.11	108.24	136.11
	(b) Inventories	1,008.53	999.88	1,008.53	1,333.72
	(c) Trade Receivables	497.63	180.20	771.58	557.02
	(d) Cash and Bank Balances	125.09	71.16	629.10	1,618.30
	(e) Short Term Loans and Advances	6,473.23	2,176.56	7,800.94	2,519.06
	(f) Other Current Assets	661.95	139.05	890.04	140.53
	Sub - total - Current Assets	8,843.72	3,702.96	11,208.43	6,304.74
	TOTAL - ASSETS	39,861.97	34,476.42	59,042.12	52,028.67

Place : Mumbai
Date : November 02, 2018



For Crest Ventures Limited,


Vasudeo Galkar
Chairman
[DIN: 00009177]

Crest Ventures Limited