



Ref: CVL/SE/2024-25

24th May, 2024

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 & 974675 (Debt) ISIN: INE559D01011 & INE559D08016 (Debt)	Symbol: CREST Series: EQ

Dear Sir/Madam,

SUB: OUTCOME OF THE BOARD MEETING PURSUANT TO REGULATION 30 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 (“LISTING REGULATIONS”) HELD ON MAY 24, 2024.

I) In continuation to our letter dated 16th May, 2024 and pursuant to Regulation 30, 33, 51 and 52 read with Schedule III and other applicable provisions of the Listing Regulations, we wish to inform you that the Board of Directors at its meeting held today viz. Friday, 24th May, 2024 has *inter alia*:

- a) Approved the Audited Financial Statements (Standalone and Consolidated) for the year ended 31st March, 2024 and the Audited Financial Results (Standalone and Consolidated) for the quarter and year ended 31st March, 2024 prepared pursuant to Regulation 33 and 52 of the Listing Regulations, duly reviewed and recommended by the Audit Committee of the Company.
- b) Recommended a dividend of INR 1.00 per equity share of face value of INR 10.00 each fully paid up (i.e., 10%) for the financial year ended 31st March, 2024. The dividend payout is subject to the Members’ approval at the forthcoming 42nd Annual General Meeting (“AGM”) of the Company.
- c) Approved the Re-appointment of M/s. S P M L & Associates, Chartered Accountants (FRN: 136549W) as the Internal Auditors of the Company for the FY. 2024-2025.

Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015, is enclosed as “**Annexure-I**”.

- d) The AGM of the Company is scheduled to be held on Saturday, August 31, 2024. The record date for the purpose of determining the members eligible to receive dividend, if declared at the AGM, for the Financial Year 2023-24 is fixed as Friday, August 23, 2024 and Book Closure period for the purpose of AGM will be Sunday, August 25, 2024 to Saturday, August 31, 2024 (both days inclusive).
- e) Approved the proposal to raise funds by way of issuance of Listed, Rated, Redeemable, Non-Convertible Debentures aggregating up to INR 100 crore on a private placement basis (“Debentures”). Further, the Board empowered ‘Debenture Fund Raising Committee’ to evaluate the terms and conditions for the issuance of the Debentures. The Debentures shall be within the borrowing limits as applicable to the Company under Section 180 (1)(c) of the Companies Act, 2013. Further, on receipt of the required regulatory approvals, if any, the other details of said issue shall be duly intimated.



- f) Approved the appointment of Mr. Mohindar Kumar (DIN: 08444706), Independent Director as Chairperson of the Company who shall preside over both meetings of the Board and Shareholders consequent to the conclusion of second term, as Independent Director, of Mr. Vasudeo Rajaram Galkar (DIN: 00009177) and his subsequent cessation thereof.

This intimation shall be deemed to be disclosure under Para A 4(a) and (h) of Part A; Para A 16 (b) of Part B of Schedule III of the Listing Regulations;

Further, since the Company has fully utilised the issue proceeds of Non-Convertible Debentures for the purpose for which such proceeds were raised, the disclosure in accordance with Regulation 52(7) and 52(7A) of the Listing Regulations regarding utilization of issue proceeds of non-convertible securities and a statement disclosing material deviation in the use of proceeds, if any, is not applicable for the quarter ended 31st March, 2024.

Pursuant to Regulation 33(3)(d) and 52(3)(a) of the Listing Regulations, we are submitting herewith:

- a) Audited Financial Results (Standalone and Consolidated) for the quarter and year ended 31st March, 2024 together with the disclosures in accordance with Regulation 52(4) of the Listing Regulations along with the Auditors' Report issued by M/s. MGB & Co. LLP, Chartered Accountants, Statutory Auditors of the Company is attached herewith as "**Annexure A**".
- b) The declaration that the Report of the Statutory Auditors is with unmodified opinion with respect to Audited Financial Results (Standalone and Consolidated) for the year ended 31st March, 2024 is attached herewith as "**Annexure B**".

The meeting of the Board of Directors of the Company commenced at 03.00 PM and concluded at 06.40 PM.

Further, the extracts of the results shall be published in the newspaper in compliance with Regulation 47 and 52 of the Listing Regulations and the same are being uploaded on the Company's website (www.crest.co.in) as required under Regulation 46 of the Listing Regulations.

Kindly take the above information on your records.

Yours faithfully,
For **Crest Ventures Limited**

Namita Bapna
Company Secretary
Encl: a/a



ANNEXURE I

Details of events that need to be provided	Information of such event (s)
Reason for Change	Reappointment M/s. S P M L & Associates, Chartered Accountants as Internal Auditors
Date of Appointment	May 24, 2024
Term of Appointment	To conduct internal audit for the Financial Year 2024-25
Brief Profile	<p>M/s S P M L & Associates, Chartered Accountants was established in 1987 by CA Prakash Hiralal Gattani. The team comprises of dedicated professionals possessing expertise across a range of business needs. Their Business is implemented PAN India with headquarters in New Delhi and branches in more than 8 locations.</p> <p>As a solution based, innovative and professional chartered accountant firm, SPML has been serving its clients with the highest of ethical standards as well as fulfilling its corporate social responsibilities in the best possible manner.</p>
Disclosure of relationships between Directors	NA

Independent Auditor's Report on Audit of the Annual Standalone Financial Results of Crest Ventures Limited pursuant to the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended

To
The Board of Directors of
Crest Ventures Limited

Opinion

We have audited the accompanying annual standalone financial results ("Statement" or "Standalone financial results") of Crest Ventures Limited ("the Company") which includes Crest-Employee Welfare Trust (the "trust") for the year ended 31 March 2024, being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, these standalone financial results:

- a) are presented in accordance with the requirements of Regulation 33 and Regulation 52 of the Listing Regulations, in this regard; and
- b) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS"), and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the year ended 31 March 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of the Management and Those Charged with Governance for the Standalone Financial Results

These standalone financial results have been prepared on the basis of standalone financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these standalone financial results that gives a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results, that give a true and fair view and are free from material misstatement, whether due to fraud or error.



In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion, through a separate report on the complete set of standalone financial statements, on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal controls that we identify during our audit.



We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other matters

The standalone financial results includes the results for the quarter ended 31 March, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter ended 31 December of the relevant financial year, which were subject to limited review by us, as required under the Listing Regulations. Our opinion is not modified in respect of this matter.

For **MGB & Co LLP**
Chartered Accountants
Firm Registration Number 101169WW-100035



Hitendra Bhandari

Partner

Membership Number 107832

Mumbai, 24 May 2024

UDIN: 24107832BKEOCV6811





CREST VENTURES LIMITED
STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH, 2024

(₹ in Lakhs)

Sr. No.	Particulars	STANDALONE				
		Quarter Ended			Year Ended	
		31.03.2024 (refer note 9)	31.12.2023	31.03.2023 (refer note 9)	31.03.2024	31.03.2023
	Audited	Unaudited	Audited	Audited	Audited	
1	INCOME					
a	Revenue from Operations					
	- Interest income	1,876.55	1,967.26	1,473.82	9,797.80	5,243.63
	- Net gain on derecognition of financial instrument under cost category (refer note 3)	-	-	-	317.27	74,761.16
	- Net gain on fair value changes	59.89	240.20	(6.52)	683.05	486.46
	- Dividend income	0.16	18.19	26.49	89.07	48.54
	- License fees	68.30	64.76	107.77	259.05	282.31
	- Real estate and related services	428.54	1,615.75	297.47	2,822.81	738.63
	Total Revenue from Operations	2,433.44	3,906.16	1,899.03	13,969.05	81,560.73
b	Other Income	12.71	1.27	11.80	22.38	30.34
	Total Income from Operations	2,446.15	3,907.43	1,910.83	13,991.43	81,591.07
2	EXPENSES					
a	Finance Costs	598.63	574.14	179.94	2,255.54	1,059.67
b	Cost of Projects	216.95	1,037.04	183.34	1,694.53	292.07
c	Employee Benefit Expenses	235.48	214.89	178.45	866.72	624.16
d	Depreciation & Amortisation Expenses	75.97	77.35	81.15	300.31	289.46
e	Impairment/(Reversal of Impairment) on Financial Assets (net)	27.12	329.09	(26.79)	475.45	566.87
f	Share of Loss from Limited Liability Partnership	218.67	203.80	100.91	514.02	2,073.48
g	Other Expenses	374.96	390.44	432.31	1,239.54	1,099.53
	Total Expenses	1,747.78	2,826.75	1,129.31	7,346.11	6,005.24
3	Profit / (Loss) from Operations before Exceptional Items & Tax (1-2)	698.37	1,080.68	781.52	6,645.32	75,585.83
4	Exceptional Items	-	-	-	-	-
5	Profit / (Loss) after Exceptional Items and Before Tax (3-4)	698.37	1,080.68	781.52	6,645.32	75,585.83
6	Tax Expenses					
a	Current Tax	287.40	353.00	(201.74)	1,656.22	16,268.26
b	Deferred Tax	(31.82)	(31.17)	3.98	23.22	(162.97)
7	Net Profit / (Loss) after Tax (5-6)	442.79	758.85	979.28	4,965.88	59,480.54
8	Other Comprehensive Income					
a	Items that will not be reclassified to profit or loss (net of tax)					
	- Actuarial gain / (loss) on post retirement benefit plans	11.08	(8.42)	(6.47)	(14.16)	(31.86)
	- Net gain / (loss) on equity instruments designated at FVTOCI	1,267.13	1,762.64	(1,345.76)	6,915.16	(133.46)
b	Items that will be reclassified to profit or loss (net of tax)	-	-	-	-	-
	Total Other Comprehensive Income / (Loss)	1,278.21	1,754.22	(1,352.23)	6,901.00	(165.32)
9	Total Comprehensive Income / (Loss) (7+8)	1,721.00	2,513.07	(372.95)	11,866.88	59,315.22
10	Paid-up equity share capital (Face Value of ₹10/- each) (net of treasury shares)	2,819.68	2,819.68	2,819.68	2,819.68	2,819.68
11	Other Equity	-	-	-	96,198.32	84,614.40
12	Earnings per share (EPS) (Face Value of ₹10/- each) (not annualised for the quarters)					
	Basic (in ₹)	1.57	2.69	3.45	17.61	209.47
	Diluted (in ₹)	1.56	2.67	3.44	17.45	209.07





CREST VENTURES LIMITED
STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(₹ in Lakhs)

Sr. No.	Particulars	As at	As at
		31.03.2024	31.03.2023
		Audited	Audited
A	ASSETS		
(1)	Financial assets		
	Cash and cash equivalents	5,481.02	2,417.37
	Bank balance other than cash and cash equivalents	662.47	622.71
	Trade Receivables	132.03	226.41
	Loans	48,913.29	35,761.97
	Investments	29,333.90	25,311.52
	Other financial assets	19,749.46	27,168.15
	Sub-total financial assets	1,04,272.17	91,508.13
(2)	Non-financial assets		
	Inventories	6,278.81	6,224.59
	Current tax assets (net)	161.33	264.36
	Deferred tax assets (net)	-	289.48
	Investment property	5,281.41	5,350.36
	Property, plant and equipment	784.20	948.70
	Intangible assets	15.68	-
	Other non-financial assets	1,630.49	435.64
	Sub-total non-financial assets	14,151.92	13,513.13
	TOTAL ASSETS	1,18,424.09	1,05,021.26
B	LIABILITIES AND EQUITY		
	LIABILITIES		
(1)	Financial liabilities		
	Trade payables		
	Due of micro enterprises and small enterprises	7.30	1.49
	Dues of creditors other than micro enterprises and small enterprises	354.28	182.22
	Debt securities	9,130.23	9,134.83
	Borrowings (other than debt securities)	7,756.08	5,770.62
	Other financial liabilities	1,197.06	376.67
	Lease liabilities	-	124.77
	Sub-total financial liabilities	18,444.95	15,590.60
(2)	Non-financial liabilities		
	Current tax liabilities (net)	87.00	1,704.37
	Deferred tax liabilities (net)	46.91	-
	Provisions	140.05	98.75
	Other non-financial liabilities	687.18	193.46
	Sub-total non-financial liabilities	961.14	1,996.58
(3)	Equity		
	Equity share capital	2,819.68	2,819.68
	Other equity	96,198.32	84,614.40
	Sub-total equity	99,018.00	87,434.08
	TOTAL LIABILITIES AND EQUITY	1,18,424.09	1,05,021.26





CREST VENTURES LIMITED
STANDALONE STATEMENT OF CASHFLOWS

(₹ in Lakhs)

Sr. No.	Particulars	Year Ended	Year Ended
		31.03.2024	31.03.2023
		Audited	Audited
A	CASHFLOW FROM OPERATING ACTIVITIES		
	Profit / (Loss) Before Tax	6,645.32	75,585.83
	Adjustment for:		
	Depreciation, Amortisation and Impairment	300.31	289.46
	Net Gain on Derecognition of Financial Instruments under Cost Category	(317.27)	(74,761.16)
	Net gain on Fair Value Changes	(683.05)	(486.46)
	Dividend Income	(89.07)	(48.54)
	Interest on income tax refund	(21.90)	(11.80)
	Provision for Gratuity	25.99	11.97
	Provision for Compensated Absences	(3.61)	4.07
	Net (gain) / loss on Property, Plant and Equipment Sold / Discarded	0.01	(1.52)
	Net (gain) / loss on lease derecognition	(0.48)	-
	Impairment/(Reversal of impairment) on Financial Assets	475.45	566.87
	Share of profit / (loss) from Joint Venture	0.14	0.00
	Share of loss from Limited Liability Partnership	514.02	2,073.48
	Operating profit before working capital changes	6,845.86	3,222.20
	Adjustments for:		
	(Increase) / Decrease in Trade and other receivables	(6,044.40)	(44,479.82)
	(Increase) / Decrease in Inventories	(54.14)	(1,723.20)
	Increase / (Decrease) in Trade and other Payables	976.64	69.01
	Net adjustments	(5,121.90)	(46,134.01)
	Cash generated from / (used in) operations	1,723.96	(42,911.81)
	Direct taxes paid (net of refunds)	(3,762.82)	(14,527.72)
	NET CASH GENERATED FROM / (USED IN) OPERATING ACTIVITIES	(2,038.86)	(57,439.53)
B	CASHFLOW FROM INVESTING ACTIVITIES		
	Purchase of Property, Plant and Equipment, Intangible Asset and Investment Property (including capital advances and capital work in progress)	(1,288.85)	(1,864.13)
	Sale of Property, Plant and Equipment	-	3.45
	Purchase / Subscription of Investments in Subsidiaries and Associates	(4,166.29)	(6,275.00)
	Proceeds from Sale of Investments in Subsidiaries and Associates	547.24	86,771.00
	Purchase of Other Investments	(27,298.98)	(1,26,484.94)
	Proceeds from Sale of Other Investments	35,674.44	1,18,150.98
	Dividend Income	89.07	48.54
	(Increase) / Decrease in Other Bank Balances	(39.76)	(603.85)
	NET CASH GENERATED FROM / (USED IN) INVESTING ACTIVITIES	3,516.87	69,746.05
C	CASHFLOW FROM FINANCING ACTIVITIES		
	Payment for Purchase of Treasury Shares	-	(480.09)
	Proceeds from issue of Debt Securities	-	9,090.00
	Proceeds from Borrowings (Other than Debt Securities)	2,500.00	4,175.00
	Repayment of Borrowings (Other than Debt Securities)	(514.54)	(4,125.54)
	Increase / (Decrease) in Intercompany Deposits	-	(18,860.97)
	Payment of Lease Liabilities	(117.82)	(110.05)
	Dividend paid	(282.00)	(142.34)
	NET CASH GENERATED FROM / (USED IN) FINANCING ACTIVITIES	1,585.64	(10,453.99)
	NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	3,063.65	1,852.53
	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	2,417.37	564.84
	CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	5,481.02	2,417.37





Annexure 1A

Compliance related to disclosure of certain ratio and other financial information as required under Regulation 52(4) of the Listing Regulations.

Analytical Ratios and other disclosures based on Audited Standalone Financial Results:

(All amounts in ₹ lakhs, unless otherwise stated)

Sr. No.	Particulars	Quarter Ended		Year Ended	
		31.03.2024	31.03.2023	31.03.2024	31.03.2023
		Audited	Audited	Audited	Audited
1	Debt-Equity ratio (no.of times)	0.17	0.17	0.17	0.17
2	Outstanding redeemable preference shares (quantity and	Nil	Nil	Nil	Nil
3	Debenture redemption reserve	Not Applicable	Not Applicable	Not Applicable	Not Applicable
4	Capital redemption reserve	Nil	Nil	Nil	Nil
5	Net Worth	99,018.00	87,434.08	99,018.00	87,434.08
6	Net Profit (loss) after tax	442.79	979.28	4,965.88	59,480.54
7	Earnings per share (face value of ₹10/- each) (not annualised for the interim period)				
	(a) Basic (in ₹)	1.57	3.45	17.61	209.47
	(b) Diluted (in ₹)	1.56	3.44	17.45	209.07
8	Total debts to total assets ratio	0.14	0.14	0.14	0.14
9	Net profit margin (%)	18.10%	51.25%	35.49%	72.90%
10	Sector specific equivalent ratio, as applicable				
	(a) Capital Adequacy Ratio (%)	86.54%	85.50%	86.54%	85.50%
	(b) Gross Stage -3 Assets %	-	-	-	-
	(c) Net Stage -3 Assets %	-	-	-	-
	(d) Provision coverage ratio for Stage-3 assets (PCR %)	-	-	-	-

Note:

- Debt service coverage ratio, Interest service coverage ratio, Current ratio, Long term debt to working capital, Bad debts to Accounts receivable ratio, Current liability ratio, Debtors turnover, Inventory turnover and Operating margin ratio are not applicable since the Company is Non Banking Financial Company registered under the Reserve Bank of India Act, 1934.
- Debt equity ratio = (Debt securities + Borrowings (other than debt securities) + Intercompany Deposits) / Total Equity.
- Net Worth = (Equity Share Capital + Other Equity).
- Total Debts to total assets = (Debt securities + Borrowings (other than debt securities) + Intercompany Deposits) / Total Assets.
- Net Profit Margin = Profit after Tax / Total Income.
- Capital Adequacy Ratio has been computed on a Standalone Basis as per RBI guidelines.
- Gross Stage -3 Assets % = Gross Stage - 3 Assets / Gross total loans.
- Net Stage -3 Assets % = (Gross stage- 3 assets less impairment loss allowance for stage -3 Assets) / (Gross loan assets less impairment loss allowance for stage -3).
- Provision Coverage Ratio for Stage-3 assets (PCR %) = Carrying amount of impairment loss allowance for stage -3 assets / Gross stage-3 assets.



Independent Auditor's Report on Audit of the Annual Consolidated Financial Results of Crest Ventures Limited pursuant to the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended

To
The Board of Directors of
Crest Ventures Limited

Opinion

We have audited the accompanying annual consolidated financial results ("Statement" or "Consolidated financial results") of **Crest Ventures Limited** (the "Holding Company" including Crest-Employee Welfare Trust) and its subsidiaries (the Holding Company and its subsidiaries together referred to as the "Group"), its associates and joint venture for the year ended 31 March 2024, being submitted by the Holding Company pursuant to the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

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 audited financial statements / financial information of the subsidiaries and associates, these consolidated financial results:

a) includes the annual financial results of the following entities:

Holding Company

Crest Ventures Limited

Subsidiaries

- i) Crest Finserv Limited
- ii) Crest Fincap Advisors Private Limited
- iii) Escort Developers Private Limited
- iv) Crest Capital and Investment Private Limited
- v) Crest Residency Private Limited
- vi) Mane Green Private Limited
- vii) Crest Corner Private Limited
- viii) Crest Habitat Private Limited
- ix) Ramayana Realtors Private Limited**
- x) Eastview Infra Reality LLP^
- xi) LA Visual Space Developers LLP
- xii) Picotee Mansions LLP
- xiii) Southview Exquisite Homes LLP*
- xiv) Westview Digi Reality LLP
- xv) Homeric Palatial Living LLP^
- xvi) Multifarious Constructions LLP^
- xvii) Supernox Infrastructures LLP

Associates/ Joint Venture:

- i) Starboard Hotels Private Limited
- ii) Ramayana Realtors Private Limited**
- iii) Classic Housing Projects Private Limited
- iv) Tamarind Global Services Private Limited



- v) TBOF Foods Private Limited
- vi) Southview Exquisite Homes LLP*
- vii) Hill View Developers (w.e.f. 29 May 2023)
- viii) VK-21 Realty LLP (w.e.f.22 August 2023)
- ix) Trinity Ventures

* ceased to be Subsidiary and became Associate w.e.f. 20 June, 2023

** ceased to be associate and became Subsidiary w.e.f. 3 November, 2023

^ under struck off

Trust

Crest-Employee Welfare Trust (trust controlled by holding company)

- b) are presented in accordance with the requirements of Regulation 33 and Regulation 52 of the Listing Regulations, in this regard; and
- c) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS"), and other accounting principles generally accepted in India, of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group for the year ended 31 March 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group, its associates and joint venture in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the consolidated financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of the Management and Those Charged with Governance for the Consolidated Financial Results

These consolidated financial results has been prepared on the basis of consolidated financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that gives a true and fair view of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group, its associates and joint venture in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 of the Listing Regulations. The respective Board of Directors of the companies included in the Group, its associates and joint venture are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group, its associates and joint venture and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and

are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group, its associates and joint venture are responsible for assessing the ability of the respective companies to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate their respective companies to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group, its associates and joint venture are responsible for overseeing the financial reporting process of each entity.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of consolidated financial statements on whether the Group, its associates and joint venture has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group, its associates and joint venture to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group, its associates and joint venture to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- We also performed procedures in accordance with the circular No. CIR/CFD/CMD1/44/2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.
- Obtain sufficient appropriate audit evidence regarding the financial results/ financial information of the entities within the Group, its associates and joint venture of which we are the independent auditors to express an opinion on the consolidated financial results. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the consolidated financial results of which we are independent auditors. For other entities included in the consolidated financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of Holding Company and such other entities included in the consolidated financial results of which we are independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal controls that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The accompanying Statement includes the audited financial results and other financial information in respect of:

- Eight subsidiaries whose audited financial statements reflect total assets of Rs. 22,762.36 lakhs as at 31 March 2024, total revenue of Rs. 5,340.01 lakhs, total net profit after tax of Rs. 1,171.90 lakhs and total comprehensive income of Rs. 1,167.52 Lakhs for the year ended 31 March 2024 and total cash inflows of Rs. 3,179.25 lakhs for the year ended 31 March 2024.
- The consolidated financial results also include the Group's share of net profit after tax of Rs. 164.34 lakhs and total comprehensive income of Rs. 164.14 lakhs for the year ended 31 March 2024, in respect of two associates of the Group, based on their audited financial statements.

These annual financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion 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 and the procedures performed by us as stated under Auditor's Responsibilities paragraph above.




The accompanying Statement includes unaudited financial results and other unaudited financial information in respect of:

- Eight subsidiaries and one joint venture whose unaudited financial results/ statements reflect total assets of Rs. 6.19 lakhs, total revenue of Rs. Nil lakhs, total net profit/ (loss) after tax of (Rs. 1.72 lakhs) and total comprehensive income (loss) of (Rs. 1.72 lakhs) for the year ended 31 March 2024 and total cash inflow of Rs. 0.24 lakhs for the year ended 31 March 2024.
- The consolidated financial results also include the Group's share of net profit/ (loss) after tax of (Rs. 33.60 lakhs) and total comprehensive income (loss) of (Rs. 39.12 lakhs) for the year ended 31 March 2024 in respect of six associates of the Group, based on their unaudited financial statements.

These unaudited financial results/ statements have been approved and furnished to us by the management and our opinion on these financial results in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, associates and joint venture is solely based on such unaudited financial statements/ financial information/ financial results. In our opinion and according to the information and explanations given to us by the management, these financial statements are not material to the Group.

Our opinion on the consolidated financial results is not modified in respect of the above matters with regard to our reliance on the work done and the reports of the other auditors and financial results/ financial information certified by the management.

The consolidated financial results include the results for the quarter ended 31 March, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter ended 31 December of the relevant financial year, which were subject to limited review by us, as required under the Listing Regulations. Our opinion is not modified in respect of this matter.

For **MGB & Co LLP**
Chartered Accountants
Firm Registration Number 101169WW-100035



Hitendra Bhandari

Partner

Membership Number 107832

Mumbai, 24 May 2024

UDIN: 24107832BKEDCW3675





CREST VENTURES LIMITED
STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2024

(₹ in Lakhs)

Sr. No.	Particulars	CONSOLIDATED				
		Quarter Ended			Year Ended	
		31.03.2024 (refer note 9)	31.12.2023	31.03.2023 (refer note 9)	31.03.2024	31.03.2023
		Audited	Unaudited	Audited	Audited	Audited
1	INCOME					
a	Revenue from Operations					
	- Interest income	2,048.99	2,141.96	1,701.02	10,550.79	5,899.14
	- Net gain on derecognition of financial instrument under cost category (refer note 3)	-	-	-	-	54,725.77
	- Net gain on previously held equity interest in associate	-	21.88	-	21.88	-
	- Net gain on fair value changes	(5.43)	292.45	(1.05)	790.62	550.76
	- Dividend income	0.16	18.19	26.49	89.07	48.54
	- Income from securities trading	89.85	278.23	96.76	466.86	336.78
	- License fees	68.30	64.76	107.77	259.05	282.31
	- Real estate and related services	1,272.98	1,849.38	297.47	3,900.88	738.63
	- Financial and related services	502.38	472.69	550.14	2,036.94	2,180.07
	- Sale - products	1.44	21.22	241.89	245.35	292.53
	Total Revenue from Operations	3,978.67	5,160.76	3,020.49	18,361.44	65,054.53
b	Other Income	28.62	1.43	11.67	38.57	30.62
	Total Income from Operations	4,007.29	5,162.19	3,032.16	18,400.01	65,085.15
2	EXPENSES					
a	Finance Costs	629.34	585.39	225.05	2,355.68	1,142.48
b	Net Loss on Derecognition of Financial Instrument under Cost Category	-	-	-	3.76	-
c	Cost of Projects	562.15	1,140.09	242.08	2,142.78	292.07
d	Cost of Products Sold	17.57	35.94	88.63	192.92	161.43
e	Employee Benefit Expenses	547.35	516.58	486.14	2,099.41	1,940.66
f	Depreciation & Amortisation Expenses	114.04	116.41	129.10	460.79	420.37
g	Impairment/(Reversal of Impairment) on Financial Assets (net)	(239.12)	337.75	(18.63)	196.85	570.38
h	Share of Loss from Limited Liability Partnership	206.48	203.80	100.91	501.83	2,073.48
i	Other Expenses	668.84	681.81	725.70	2,323.40	1,993.63
	Total Expenses	2,506.65	3,617.77	1,978.98	10,277.42	8,594.50
3	Profit / (Loss) from Operations before Exceptional Items & Tax (1-2)	1,500.64	1,544.42	1,053.18	8,122.59	56,490.65
4	Exceptional Items	-	-	-	-	-
5	Profit / (Loss) after Exceptional Items and Before Tax (3-4)	1,500.64	1,544.42	1,053.18	8,122.59	56,490.65
6	Tax Expenses					
a	Current Tax	443.94	469.13	(122.54)	2,054.81	17,896.65
b	Deferred Tax	(60.39)	(40.07)	(6.67)	(9.38)	(179.39)
7	Net Profit / (Loss) after Tax (5-6)	1,117.09	1,115.36	1,182.39	6,077.16	38,773.39
8	Add: Share of Profit / (Loss) of Associates	59.14	115.01	40.44	130.74	810.46
9	Net Profit / (Loss) after Tax and Share of Profit / (Loss) from Associates (7+8)	1,176.23	1,230.37	1,222.83	6,207.90	39,583.85
10	Other Comprehensive Income					
a	Items that will not be reclassified to profit or loss (net of tax)					
	- Actuarial gain / (loss) on post retirement benefit plans	8.57	(13.98)	6.59	(21.74)	(30.88)
	- Net gain / (loss) on equity instruments designated at FVTOCI	1,267.13	1,762.64	(1,345.76)	6,915.16	(133.46)
	- Share of other comprehensive income/(loss) of equity accounted investees	(7.00)	0.19	(1.02)	(5.72)	2.15
b	Items that will be reclassified to profit or loss (net of tax)	-	-	-	-	-
	Total Other Comprehensive Income / (Loss)	1,268.70	1,748.85	(1,340.19)	6,887.70	(162.19)
11	Total Comprehensive Income / (Loss) (9+10)	2,444.93	2,979.22	(117.36)	13,095.60	39,421.66
12	Net Profit attributable to :					
	Owners of the Company	1,017.62	1,195.20	1,222.83	6,014.12	39,583.85
	Non-controlling interests	158.61	35.17	(0.00)	193.78	(0.00)
13	Other Comprehensive Income / (Loss) attributable to :					
	Owners of the Company	1,271.17	1,748.39	(1,340.19)	6,889.71	(162.19)
	Non-controlling interests	(2.47)	0.46	-	(2.01)	-
14	Total Comprehensive Income / (Loss) attributable to :					
	Owners of the Company	2,288.79	2,943.59	(117.36)	12,903.83	39,421.66
	Non-controlling interests	156.14	35.63	(0.00)	191.77	(0.00)
15	Paid-up equity share capital (Face Value of ₹10/- each) (net of treasury shares)	2,819.68	2,819.68	2,819.68	2,819.68	2,819.68
16	Other Equity	-	-	-	1,07,642.23	95,021.35
17	Earnings per share (EPS) (Face Value of ₹10/- each) (not annualised for the quarters)					
	Basic (in ₹)	3.61	4.24	4.31	21.33	139.41
	Diluted (in ₹)	3.58	4.20	4.30	21.14	139.14



CREST VENTURES LIMITED
CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(₹ in Lakhs)

Sr. No.	Particulars	As at	As at
		31.03.2024	31.03.2023
		Audited	Audited
A	ASSETS		
(1)	Financial assets		
	Cash and cash equivalents	9,569.56	2,951.96
	Bank balance other than cash and cash equivalents	789.41	733.04
	Trade receivables	384.60	674.99
	Loans	55,860.31	42,361.11
	Investments	31,587.33	28,606.22
	Other financial assets	20,124.87	27,565.32
	Sub-total financial assets	1,18,316.08	1,02,892.64
(2)	Non-financial assets		
	Inventories	8,683.64	6,358.86
	Current tax assets (net)	366.44	434.23
	Deferred tax assets	128.95	365.68
	Investment property	5,281.41	5,350.37
	Property, plant and equipment	1,025.87	1,243.93
	Intangible assets	19.31	8.81
	Intangible assets under development	-	14.36
	Goodwill on consolidation	359.34	-
	Other non-financial assets	2,904.38	1,670.16
	Sub-total non-financial assets	18,769.34	15,446.40
	TOTAL ASSETS	1,37,085.42	1,18,339.04
B	LIABILITIES AND EQUITY		
	LIABILITIES		
(1)	Financial liabilities		
	Trade payables		
	Due of micro enterprises and small enterprises	9.23	5.20
	Dues of creditors other than micro enterprises and small enterprises	382.50	194.86
	Debt securities	9,164.23	9,168.83
	Borrowings (Other than debt securities)	11,172.33	8,091.57
	Other financial liabilities	1,295.46	517.56
	Lease liabilities	131.69	236.18
	Sub-total financial liabilities	22,155.44	18,214.20
(2)	Non-financial liabilities		
	Current tax liabilities (net)	142.25	1,766.10
	Provisions	339.68	262.96
	Deferred tax liabilities	67.15	3.89
	Other non-financial liabilities	896.87	250.78
	Sub-total non-financial liabilities	1,445.95	2,283.73
(3)	Equity		
	Equity share capital	2,819.68	2,819.68
	Other equity	1,07,642.23	95,021.35
	Equity attributable to owners of the Company	1,10,461.91	97,841.03
	Non-controlling interest	3,022.12	0.08
	Sub-total equity	1,13,484.03	97,841.11
	TOTAL LIABILITIES AND EQUITY	1,37,085.42	1,18,339.04





CREST VENTURES LIMITED
CONSOLIDATED STATEMENT OF CASHFLOWS

(₹ in Lakhs)

Sr. No.	Particulars	Year Ended	
		31.03.2024	31.03.2023
		Audited	Audited
A	CASHFLOW FROM OPERATING ACTIVITIES		
	Profit / (Loss) Before Tax	8,122.59	56,490.65
	Adjustment for:		
	Depreciation, Amortisation and Impairment	460.79	420.37
	Net Gain on Derecognition of Financial Instruments under Cost Category	3.76	(54,725.77)
	Net gain on Fair Value Changes	(790.62)	(550.76)
	Net Gain on Previously held Equity Interest in Associate	(21.88)	-
	Dividend Income	(89.07)	(48.54)
	Interest Income	(708.47)	(796.29)
	Provision for Gratuity	54.00	41.81
	Provision for Compensated Absences	6.95	(4.76)
	Finance Costs	33.62	10.33
	Net (gain) / loss on Property, Plant and Equipment Sold / Discarded	24.89	(1.77)
	Share Issue Expenses	-	11.00
	Net (gain) / loss on lease derecognition	(0.64)	-
	Excess provision / balances written back	(15.91)	-
	Impairment/(Reversal of impairment) on Financial Assets	196.85	570.38
	Share of loss from Limited Liability Partnership	501.83	2,073.48
	Operating profit before working capital changes	7,778.69	3,490.13
	Adjustments for:		
	(Increase) / Decrease in Trade and other receivables	(3,869.73)	(49,956.92)
	(Increase) / Decrease in Trading investments	(1,991.60)	(3,552.77)
	(Increase) / Decrease in Inventories	480.73	(1,857.47)
	Increase / (Decrease) in Trade and other Payables	1,055.87	69.31
	Net adjustments	(4,324.73)	(55,297.85)
	Cash generated from / (used in) operations	3,453.96	(51,807.72)
	Direct taxes paid (net of refunds)	(4,190.42)	(16,151.23)
	NET CASH GENERATED FROM / (USED IN) OPERATING ACTIVITIES	(736.46)	(67,958.95)
B	CASHFLOW FROM INVESTING ACTIVITIES		
	Purchase of Property, Plant and Equipment, Intangible Asset and Investment Property (including capital advances and capital work in progress)	(1,294.72)	(2,067.53)
	Sale of Property, Plant and Equipment	10.18	3.94
	Purchase / Subscription of Investments in Subsidiaries and Associates	(3,684.38)	(6,055.00)
	Proceeds from Sale of Investments in Subsidiaries and Associates	548.20	93,600.00
	Purchase of Other Investments	(38,052.98)	(1,33,215.24)
	Proceeds from Sale of Other Investments	46,392.02	1,25,915.55
	Dividend Income	89.07	48.54
	(Increase) / Decrease in Other Bank Balances	(45.61)	(608.16)
	Interest Received	818.28	604.31
	NET CASH GENERATED FROM / (USED IN) INVESTING ACTIVITIES	4,780.06	78,226.41
C	CASHFLOW FROM FINANCING ACTIVITIES		
	Payment for Purchase of Treasury Shares	-	(480.09)
	Proceeds from issue of Debt Securities	-	9,090.00
	Proceeds from Borrowings (Other than Debt Securities)	5,916.25	6,495.60
	Repayment of Borrowings (Other than Debt Securities)	(2,835.49)	(4,125.53)
	Increase / (Decrease) in Intercompany Deposits	-	(18,851.15)
	Payment of Lease liabilities	(210.11)	(203.74)
	Dividend Paid	(282.00)	(142.34)
	Partner's Contribution to Capital account	-	0.08
	Share Issue Expenses	-	(11.00)
	Finance Costs	(33.44)	(1.90)
	Withdrawal by Partners	(0.03)	-
	NET CASH GENERATED FROM / (USED IN) FINANCING ACTIVITIES	2,555.18	(8,230.07)
	NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	6,598.78	2,037.39
	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	2,951.96	914.57
	LESS : TRANSFERRED ON DISPOSAL OF SUBSIDIARIES	0.96	-
	ADD: ON ACQUISITION OF SUBSIDIARY	19.78	-
	CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	9,569.56	2,951.96





CREST VENTURES LIMITED
CONSOLIDATED SEGMENT REVENUE, SEGMENT RESULTS, SEGMENT ASSETS & SEGMENT LIABILITIES

(₹ in Lakhs)

Particulars	CONSOLIDATED				
	Quarter Ended			Year Ended	
	31.03.2024 (refer note 9)	31.12.2023	31.03.2023 (refer note 9)	31.03.2024	31.03.2023
	Audited	Unaudited	Audited	Audited	Audited
Segment Revenue					
Investing & Financial Activities	2,118.20	2,516.17	1,423.94	8,438.29	60,864.33
Broking & Related Activities	532.95	488.97	543.92	2,071.44	2,184.99
Real Estate & Related Activities	1,341.21	2,127.35	822.10	7,622.76	1,742.99
Others	1.42	21.30	242.20	245.61	292.84
Unallocable Income	13.51	8.40	-	21.91	-
Total	4,007.29	5,162.19	3,032.16	18,400.01	65,085.15
Segment Results					
Investing & Financial Activities	1,509.74	1,344.34	1,035.10	5,203.62	56,807.54
Broking & Related Activities	48.71	(18.24)	60.72	113.69	204.41
Real Estate & Related Activities	72.76	382.66	114.84	3,421.99	(74.01)
Others	(18.61)	(43.24)	(41.68)	(137.06)	(83.32)
Total	1,612.60	1,665.52	1,168.98	8,602.24	56,854.62
Less: Unallocable Expenses	111.96	121.10	115.80	479.65	363.97
Total Profit / (Loss) Before Tax	1,500.64	1,544.42	1,053.18	8,122.59	56,490.65
Segment Assets					
Investing & Financial Activities	88,165.54	1,01,813.57	71,588.19	88,165.54	71,588.19
Broking & Related Activities	837.33	1,053.41	1,141.29	837.33	1,141.29
Real Estate & Related Activities	41,211.15	28,762.94	41,165.31	41,211.15	41,165.31
Others	232.50	287.71	604.26	232.50	604.26
Unallocable Assets	6,638.90	2,784.63	3,839.99	6,638.90	3,839.99
Total	1,37,085.42	1,34,702.26	1,18,339.04	1,37,085.42	1,18,339.04
Segment Liabilities					
Investing & Financial Activities	21,138.04	20,703.42	17,308.47	21,138.04	17,308.47
Broking & Related Activities	470.40	560.14	397.59	470.40	397.59
Real Estate & Related Activities	1,767.58	1,404.53	934.44	1,767.58	934.44
Others	13.19	18.57	84.64	13.19	84.64
Unallocable Liabilities	212.18	975.51	1,772.79	212.18	1,772.79
Total	23,601.39	23,662.17	20,497.93	23,601.39	20,497.93






Annexure 1B

Compliance related to disclosure of certain ratio and other financial information as required under Regulation 52(4) of the Listing Regulations.

Analytical Ratios and other disclosures based on Audited Consolidated Financial Results:

(All amounts in ₹ lakhs, unless otherwise stated)

Sr. No.	Particulars	Quarter Ended		Year Ended	
		31.03.2024	31.03.2023	31.03.2024	31.03.2023
		Audited	Audited	Audited	Audited
1	Debt-Equity ratio (no.of times)	0.18	0.18	0.18	0.18
2	Outstanding redeemable preference shares (quantity and value)	Nil	Nil	Nil	Nil
3	Debenture redemption reserve	Not Applicable	Not Applicable	Not Applicable	Not Applicable
4	Capital redemption reserve	Nil	Nil	Nil	Nil
5	Net Worth	1,10,461.91	97,841.03	1,10,461.91	97,841.03
6	Net Profit (loss) after tax	1,176.23	1,182.39	6,207.90	39,583.85
7	Earnings per share (face value of ₹10/- each) (not annualised for the interim period)				
	(a) Basic (in ₹)	3.61	4.31	21.33	139.41
	(b) Diluted (in ₹)	3.58	4.30	21.14	139.14
8	Total debts to total assets ratio	0.15	0.15	0.15	0.15
9	Net profit margin (%) (Profit after Tax/Total Income)	29.35%	40.33%	33.74%	60.82%
10	Sector specific equivalent ratio, as applicable				
	(a) Gross Stage -3 Assets (%)	-	-	-	-
	(b) Net Stage -3 Assets (%)	-	-	-	-
	(c) Provision Coverage Ratio for Stage-3 assets (PCR %)	-	-	-	-

Note:

Debt service coverage ratio, Interest service coverage ratio, Current ratio, Long term debt to working capital, Bad debts to Accounts receivable ratio, Current liability ratio, Debtors turnover, Inventory turnover and Operating margin ratio are not relevant as the Group is engaged in Financing Activities.



Notes:	
1	The above financial results have been reviewed by the Audit Committee and on its recommendation have been approved by the Board of Directors at its meeting held on May 24, 2024 pursuant to Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015.
2	This financial results has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
3	During the year ended March 31, 2023, the Company alongwith its wholly owned subsidiary Escort Developers Private Limited, sold their entire stake constituting 50% of the paid up equity share capital of Classic Mall Development Company Limited, an associate of the Company for an aggregate consideration of ₹93,600.00 Lakhs, resulting into realised profit of ₹74,761.16 Lakhs on standalone basis and ₹ 54,725.7 Lakhs on a consolidated basis respectively.
4	During the year ended March 31, 2024, the Company has acquired additional 1,86,100 equity shares of Ramayana Realtors Private Limited ("RRPL"), resulting in the Company's equity interest in RRPL increasing to 50.01%. Accordingly, RRPL has ceased to be an associate and has become subsidiary w.e.f. November 03, 2023.
5	The Company had given a deposit of ₹15,000.00 Lakhs against Joint Development Agreement ("JDA") in the earlier years. During the year ended March 31, 2024, the Company had accounted for an interest of ₹3,019.09 Lakhs from the date the deposit was given, on conversion of the said deposit into an Inter Corporate Loan.
6	The Company has framed "Crest-Employees Stock Option Plan 2022" ('ESOP'), which was duly approved by the shareholders and Board of Directors of the Company. The ESOP Scheme is administered by the Crest - Employee Welfare Trust on behalf of the Company. The ESOP Trust has been treated as extension of the Company and accordingly, shares held by ESOP Trust are treated as treasury shares and are netted off from the total equity share capital. Consequently, all the assets, liabilities, income and expenses of the ESOP Trust are accounted for as an assets, liabilities, income and expenses of the Company. 2,53,000 equity shares are held in the Trust as at March 31, 2024.
7	The Board of Directors at its meeting held on May 24, 2024 have recommended a payment of final dividend of ₹1 per share (@ 10%) per equity share of face value of ₹10 each for the year ended March 31, 2024 subject to the approval of shareholders at the ensuing Annual General Meeting of the Company.
8	Information as required by Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached in Annexure 1A and 1B respectively.
9	The figures for the quarter ended March 31, 2024 and March 31, 2023 mentioned in the above financial results are the balancing figures between the audited figures for the full financial year and the unaudited published figures up to nine months of the relevant financial year.
10	Previous period figures have been regrouped / reclassified, wherever considered necessary.

Place: Mumbai
Date : May 24, 2024

For Crest Ventures Limited,

Vijay Choraria
Managing Director
[DIN: 00021446]





ANNEXURE B

Ref: CVL/SE/2024-25

24th May, 2024

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 & 974675 (Debt) ISIN: INE559D01011 & INE559D08016 (Debt)	Symbol: CREST Series: EQ

Dear Sir/Madam,

SUB: DECLARATION WITH RESPECT TO UNMODIFIED OPINION IN THE REPORT OF THE STATUTORY AUDITORS ON AUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED 31st MARCH, 2024

Pursuant to Regulation 33(3) and 52(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that the Auditors' Report on Audited Financial Results (Standalone & Consolidated) for the year ended 31st March, 2024 issued by of M/s. MGB & Co. LLP, Chartered Accountants, (Firm Registration Number: 101169W/W100035), Statutory Auditors of the Company is with unmodified opinion.

This is for your information and records.

Yours faithfully,
For **Crest Ventures Limited**

Radhika Bhakuni
Chief Financial Officer