



Ref: CVL/SE/2021-22

14th August, 2021

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/Madam,

SUB: OUTCOME OF THE BOARD MEETING PURSUANT TO REGULATION 30 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, HELD ON 14TH AUGUST, 2021

In continuation to our letter dated 07th August, 2021 and pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the Statement of Un-audited Financial Results (Standalone and Consolidated) together with the copy of Limited Review Report of the Auditors of the Company for the quarter ended on 30th June, 2021, duly reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company, at its Meeting held on Saturday, 14th August, 2021.

The Meeting of the Board of Directors of the Company commenced at 03:35 p.m. and concluded at 04:10 p.m.

Further, the extracts of the results will 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 Auditors 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 ended June 30, 2021 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Listing Regulations").
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules thereafter and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (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 Statements is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. We draw attention to Note 3 of the Statement, which describes the Company's management evaluation of impact of Covid 19 pandemic on the future business operations and future cash flows of the Company and its consequential effects on the carrying value of assets as on June 30, 2021. The management has made a best estimate of the revenue recoverable for the quarter ended June 30, 2021 on the basis stated in the said Note. In view of uncertain economic conditions arising out of pandemic, the management's evaluation of impact on subsequent periods and of amounts of revenue recognised during the period is highly dependent upon conditions as they evolve. Our conclusion on the Statement is not modified in respect of these matters.



Pathak H.D. & Associates LLP

Chartered Accountants

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For PATHAK H D & ASSOCIATES LLP

Chartered Accountants

Firm Registration No. 107783W/W100593



Ashutosh Jethlia

Partner

Membership No.: 136007

UDIN: 21136007AAAAKM2568

Place: Mumbai

Date: August 14, 2021



Independent Auditors Review Report

To,
The Board of Directors of
CREST VENTURES LIMITED

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **CREST VENTURES LIMITED** (the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), its associates and joint ventures, for the quarter ended June 30, 2021 ("the Statement") attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Listing Regulations").
2. The Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules thereafter and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (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 misstatements. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:-

Name of the Entity	Relationship
Crest Finserv Limited	Subsidiary
Crest Capital and Investment Private Limited	Subsidiary
Intime Spectrum Tradecom Private Limited	Subsidiary
Crest Residency Private Limited	Subsidiary
Escort Developers Private Limited	Subsidiary
Classic Mall Development Company Limited	Associate
Starboard Hotels Private Limited	Associate
Ramayana Realtors Private Limited	Associate
Classic Housing Projects Private Limited	Associate



Pathak H.D. & Associates LLP

Chartered Accountants

Tamarind Global Services Private Limited	Associate
TBOF Foods Private Limited	Associate (w.e.f. February 05, 2020)
Trinity Ventures	Joint Venture

5. The interim financial results and other information of three associates in which the share of profit after tax of the group (including other comprehensive income) is ₹181.99 Lakhs for the quarter ended June 30, 2021. These interim financial results and other financial information have been reviewed by other auditors, whose reports have been furnished to us by the management of the Company and our conclusion in so far as it relates to the affairs of such associates is based solely on the report of other auditors. Our conclusion is not modified in respect of these matters.

The Statement includes financial results/statements and other information of two associates in which share of (loss) of the Group (including other comprehensive income) is ₹ (28.43) Lakhs and one joint venture which total profit after tax of ₹ Nil for the quarter June 30, 2021, which is certified by the management. According to the information and explanation given to us by the management, these financial results/statements and other information is not material to the group.

6. We draw attention to Note 3 of the Statement, which describes the Group's management evaluation of impact of Covid-19 pandemic on the future business operations and future cash flows of the Group and its consequential effects on the carrying value of assets as on June 30, 2021. The Management has made a best estimate of the revenue recoverable for the quarter ended June 30, 2021 on the basis stated in the said Note. In view of uncertain economic conditions arising out of pandemic, the management's evaluation of impact on subsequent periods and of amounts of revenue recognised during the period is highly dependent upon conditions as they evolve. Our conclusion on the Statements is not modified in respect of this matter.
7. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred in paragraph 5 above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with the relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For PATHAK H D & ASSOCIATES LLP

Chartered Accountants

Firm Registration No. 107783W/W100593



Ashutosh Jethlia

Partner

Membership No.: 136007

UDIN: 21136007AAAAKN2793

Place: Mumbai

Date: August 14, 2021





CREST VENTURES LIMITED

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2021

(₹ in Lakhs)

Sr. No.	Particulars	STANDALONE			
		Quarter ended		Year ended	
		30.06.2021	31.03.2021	30.06.2020	31.03.2021
		Unaudited	Audited	Unaudited	Audited
1	INCOME				
a	Revenue from Operations				
	- Interest income	498.36	534.11	542.45	2,155.92
	- Net gain on fair value changes	-	-	0.52	1.04
	- License fees	33.42	28.70	50.58	154.29
	- Real estate and related services	66.91	62.92	95.65	303.63
	Total Revenue from Operations	598.69	625.73	689.20	2,614.88
b	Other Income	11.22	36.10	-	36.10
	Total Income from Operations	609.91	661.83	689.20	2,650.98
2	Expenses				
a	Finance Costs	278.81	286.83	243.11	1,037.32
b	Cost of Construction and Development and Purchases	177.44	0.02	-	1,295.64
c	Changes in inventories of finished goods, work-in-progress & stock-in-trade	(177.44)	(0.02)	-	(1,295.64)
d	Employee Benefit Expenses	51.08	49.13	43.88	177.30
e	Depreciation & Amortisation Expenses	27.16	53.85	52.57	213.64
f	Share of loss from limited liability partnership	389.28	719.55	13.15	2,462.59
g	Other Expenses	94.68	180.95	178.80	514.94
	Total Expenses	841.01	1,290.31	531.51	4,405.79
3	Profit / (Loss) from operations before Exceptional Items & Tax (1 - 2)	(231.10)	(628.48)	157.69	(1,754.81)
4	Exceptional Items	-	-	-	-
5	Profit / (Loss) after Exceptional Items and before tax (3 - 4)	(231.10)	(628.48)	157.69	(1,754.81)
6	Tax Expenses				
a	Current Tax	46.03	38.83	45.70	253.83
b	Deferred Tax	2.23	38.96	6.82	12.45
7	Net Profit / (Loss) after tax(5 - 6)	(279.36)	(706.27)	105.17	(2,021.09)
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	0.60	(0.87)	1.09	2.41
	-Net gain / (loss) on equity instruments designated at FVTOCI	101.04	123.26	38.33	517.37
b	Items that will be reclassified to profit or loss (net of tax)	-	-	-	-
	Total Other Comprehensive Income	101.64	122.39	39.42	519.78
9	Total Comprehensive Income (7 + 8)	(177.72)	(583.88)	144.59	(1,501.31)
10	Paid-up equity share capital (Face Value ₹10/- each)	2,844.98	2,844.98	2,844.98	2,844.98
11	Other Equity	-	-	-	28,754.23
12	Earning per share (EPS) (Face Value of ₹10/- each)				
	Basic (in ₹)	(0.98)	(2.48)	0.37	(7.10)
	Diluted (in ₹)	(0.98)	(2.48)	0.37	(7.10)





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

(₹ in Lakhs)

Particulars	STANDALONE			
	Quarter ended		Year ended	
	30.06.2021	31.03.2021	30.06.2020	31.03.2021
	Unaudited	Audited	Unaudited	Audited
Segment Revenue				
Investing & Financial Activities	498.36	534.12	542.97	2,156.97
Real Estate & Related Activities	111.55	91.61	146.23	457.91
Others	-	36.10	-	36.10
Total	609.91	661.83	689.20	2,650.98
Segment Results				
Investing & Financial Activities	(169.74)	(489.72)	204.65	(1,389.88)
Real Estate & Related Activities	(52.50)	(173.30)	(25.18)	(368.58)
Others	(4.32)	38.70	(16.84)	21.84
Total	(226.55)	(624.32)	162.63	(1,736.62)
Less: Unallocated Expenses (Net of Unallocated Income)	4.55	4.16	4.94	18.19
Total Profit Before Tax	(231.10)	(628.48)	157.69	(1,754.81)
Segment Assets				
Investing & Financial Activities	35,871.72	36,372.70	37,159.24	36,372.70
Real Estate & Related Activities	6,705.19	6,552.86	5,186.14	6,552.86
Others	-	-	-	-
Unallocable	917.58	1,025.43	1,849.93	1,025.43
Total	43,494.49	43,950.99	44,195.31	43,950.99
Segment Liabilities				
Investing & Financial Activities	11,101.83	11,461.61	9,818.80	11,461.61
Real Estate & Related Activities	687.69	621.99	681.52	621.99
Others	-	-	-	-
Unallocable	283.48	268.18	307.62	268.18
Total	12,073.00	12,351.78	10,807.94	12,351.78





CREST VENTURES LIMITED

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2021

(₹ in Lakhs)

Sr. No.	Particulars	CONSOLIDATED			
		Quarter ended		Year ended	
		30.06.2021	31.03.2021	30.06.2020	31.03.2021
		Unaudited	Audited	Unaudited	Audited
1	INCOME				
a	Revenue from Operations				
	- Interest income	565.54	601.14	602.33	2,428.92
	- Net gain on fair value changes	3.02	(6.15)	34.76	34.74
	- Dividend income	-	-	-	-
	- Income from securities trading	80.17	101.77	57.06	387.65
	- License fees	33.42	28.70	50.58	154.29
	- Real estate and related services	66.91	69.67	95.65	310.38
	- Brokerage and related services	573.04	554.03	551.67	2,136.80
	Total Revenue from Operations	1,322.10	1,349.16	1,392.05	5,452.78
b	Other Income	11.22	34.73	2.46	36.45
	Total Income from Operations	1,333.32	1,383.89	1,394.51	5,489.23
2	Expenses				
a	Finance Costs	282.65	292.16	248.87	1,057.46
b	Cost of Construction and Development and Purchases	177.44	0.02	-	1,295.64
c	Changes in inventories of finished goods, work-in-progress & stock-in-trade	(177.44)	(0.02)	-	(1,295.64)
d	Employee Benefit Expenses	370.21	380.90	404.34	1,571.75
e	Depreciation & Amortisation Expenses	51.13	77.70	77.13	310.95
f	Share of loss from limited liability partnership	389.28	721.64	24.85	2,251.92
g	Other Expenses	231.89	388.99	370.42	1,183.65
	Total Expenses	1,325.16	1,861.39	1,125.61	6,375.73
3	Profit / (Loss) from operations before Exceptional Items & Tax (1-2)	8.16	(477.50)	268.90	(886.50)
4	Exceptional Items	-	-	-	-
5	Profit / (Loss) after Exceptional Items and before tax (3 - 4)	8.16	(477.50)	268.90	(886.50)
6	Tax Expenses				
a	Current Tax	106.92	72.82	80.08	419.15
b	Deferred Tax	(1.38)	40.78	1.69	18.58
7	Net Profit / (Loss) after tax(5 - 6)	(97.38)	(591.10)	187.13	(1,324.23)
8	Add: Share of Profit / (Loss) of Associates	154.07	842.76	88.64	1,622.24
9	Net Profit / (Loss) after tax and Share of Profit / (Loss) from Associates (7 + 8)	56.69	251.66	275.77	298.01
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	(2.88)	7.36	(2.14)	(11.50)
	- Net gain / (loss) on equity instruments designated at FVTOCI	101.04	123.26	38.33	517.37
b	Items that will be reclassified to profit or loss (net of tax)	-	-	-	-
	Total Other Comprehensive Income	98.16	130.62	36.19	505.87
11	Total Comprehensive Income (9 + 10)	154.85	382.28	311.96	803.88
12	Net Profit attributable to :				
	Owners of parent	56.69	251.66	275.77	298.01
	Non-controlling interests	-	-	-	-
13	Other Comprehensive Income attributable to :				
	Owners of parent	98.16	130.62	36.19	505.87
	Non-controlling interests	-	-	-	-
14	Total Comprehensive Income attributable to :				
	Owners of parent	154.85	382.28	311.96	803.88
	Non-controlling interests	-	-	-	-
15	Paid-up equity share capital (Face Value ₹10/- each)	2,844.98	2,844.98	2,844.98	2,844.98
16	Other Equity	-	-	-	54,952.62
17	Earning per share (EPS) (Face Value of ₹10/- each)				
	Basic (in ₹)	0.20	0.88	0.97	1.05
	Diluted (in ₹)	0.20	0.88	0.97	1.05





CONSOLIDATED SEGMENT REVENUE, SEGMENT RESULTS, SEGMENT ASSETS & SEGMENT LIABILITIES

(₹ in Lakhs)

Particulars	CONSOLIDATED			
	Quarter ended			Year ended
	30.06.2021	31.03.2021	30.06.2020	31.03.2021
	Unaudited	Audited	Unaudited	Audited
Segment Revenue				
Investing & Financial Activities	648.80	695.93	696.14	2,856.97
Broking & Related Activities	572.97	553.49	552.14	2,131.49
Real Estate & Related Activities	100.33	98.37	146.23	464.67
Others	11.22	36.10	-	36.10
Total	1,333.32	1,383.89	1,394.51	5,489.23
Less: Inter Segment Revenue	-	-	-	-
Net Sales/Income From Operations	1,333.32	1,383.89	1,394.51	5,489.23
Segment Results				
Investing & Financial Activities	(62.53)	(370.04)	302.03	(654.76)
Broking & Related Activities	132.65	54.40	14.68	164.96
Real Estate & Related Activities	(50.47)	(180.67)	(38.66)	(398.93)
Others	6.89	25.39	(3.55)	21.84
Total	26.54	(470.92)	274.50	(866.89)
Less: Unallocated Expenses (Net of Unallocated Income)	18.38	6.58	5.60	19.61
Total Profit Before Tax	8.16	(477.50)	268.90	(886.50)
Segment Assets				
Investing & Financial Activities	62,198.17	62,185.65	60,338.21	62,185.65
Broking & Related Activities	1,189.18	1,033.73	1,269.09	1,033.73
Real Estate & Related Activities	6,725.38	6,573.12	5,210.31	6,573.12
Others	-	-	-	-
Unallocable	1,195.45	1,298.50	2,130.49	1,298.50
Total	71,308.18	71,091.00	68,948.10	71,091.00
Segment Liabilities				
Investing & Financial Activities	11,777.43	11,904.02	9,871.55	11,904.02
Broking & Related Activities	515.68	427.91	577.14	427.91
Real Estate & Related Activities	689.12	623.17	682.07	623.17
Others	-	-	-	-
Unallocable	373.49	338.31	369.43	338.31
Total	13,355.72	13,293.41	11,500.19	13,293.41





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 14th August, 2021 pursuant to Regulation 33 of SEBI (Listing Obligation 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	<p>The Group's operations have been impacted by the COVID-19 pandemic induced lockdowns. In preparation of these results, the Group has taken into account internal and external sources of information to assess possible impacts of the pandemic, including but not limited to assessment of liquidity and going concern, recoverable values of its financial and non-financial assets. It has also assessed the potential impact of COVID-19 on the carrying value of property, plant and equipment, inventories, investments, trade receivables and other current assets.</p> <p>Based on current estimates, management expects to recover the carrying amounts of the assets that include the revenue recognized during the quarter. Considering the evolving nature of the pandemic, its actual impact in future could be different from that estimated as at the date of approval of these financial results. The Group will continue to closely monitor uncertainties arising of material changes to the future economic conditions.</p>
4	The figures for the quarter ended 31st March, 2021 mentioned in the above financial results are the balancing figures between the audited figures for the whole financial year(s) and the year to date unaudited figures published up to the third quarter of the said financial years.
5	Previous quarter / year's figures have been regrouped / reclassified, wherever considered necessary.



Place: Mumbai
Date : 14th August, 2021

For *Crest Ventures Limited*,

VIJAY K
CHORARIA

Digitally signed by
VIJAY K CHORARIA
Date: 2021.08.14
15:19:54 +05'30'

Vijay Choraria
Managing Director
[DIN: 00021446]