



Ref: CVL\SE\22-23

May 18, 2022

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

**Sub: Declaration of Result of Postal Ballot in terms of Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")**

Dear Sir/ Madam,

In continuation of our letter dated April 13, 2022, the Company had issued Postal Ballot Notice pursuant to Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, as amended from time to time, for seeking approval of the Shareholders of the Company, to transact the following Special Business:

1.	Approval for Material Related Party Transaction(s) with Starboard Hotels Private Limited	As Ordinary Resolution
2.	Approval for Material Related Party Transaction(s) with Fine Estates Private Limited	As Ordinary Resolution
3.	Approval for Material Related Party Transaction(s) with Priyanka Finance Private Limited	As Ordinary Resolution
4.	Approval for Material Related Party Transaction between Escort Developers Private Limited, wholly owned subsidiary of the Company, and Starboard Hotels Private Limited	As Ordinary Resolution

CS Ajit Sathe, Proprietor of M/s. A.Y. Sathe & Co., Practicing Company Secretaries, Mumbai, was appointed as the Scrutinizer for conducting the aforesaid Postal Ballot process, in a fair and transparent manner, has submitted his Report dated May 18, 2022.

As per the aforesaid Scrutinizer's Report, the Shareholders of the Company have duly approved the Resolutions as embodied in the aforesaid Postal Ballot Notice with requisite majority. The aforesaid Resolutions are deemed to have been passed on the last date specified for Remote e-Voting i.e., on Tuesday, May 17, 2022.



Crest Ventures Limited

In terms of Regulation 44(3) of the Listing Regulations, the details of voting result in the prescribed format are enclosed herewith for your information and records. The same is uploaded on the Company's website at [www.crest.co.in](http://www.crest.co.in).

A duly certified copy of the Report of the Scrutinizer in this regard is also enclosed herewith.

Kindly take the same on your records.

Thanking you.

Yours faithfully,

**For Crest Ventures Limited**



**Namita Bapna**  
**Company Secretary**



**Encl: a/a**

Resolution(1)								
Resolution required: (Ordinary / Special)			Ordinary					
Whether promoter/promoter group are interested in the agenda/resolution?			Yes					
Description of resolution considered			Approval for Material Related Party Transaction(s) with Starboard Hotels Private Limited					
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	18965374						
	Poll							
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		18965374	0	0	0	0	0
Public- Institutions	E-Voting	1844879						
	Poll							
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		1844879	0	0	0	0	0
Public- Non Institutions	E-Voting	7639522						
	Poll							
	Postal Ballot (if applicable)		5560240	72.7826	5323430	236810	95.741	4.259
	Total		7639522	5560240	72.7826	5323430	236810	95.741
Total		28449775	5560240	19.5441	5323430	236810	95.741	4.259
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

Resolution(2)								
Resolution required: (Ordinary / Special)			Ordinary					
Whether promoter/promoter group are interested in the agenda/resolution?			Yes					
Description of resolution considered			Approval for Material Related Party Transaction(s) with Fine Estates Private Limited					
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	18965374						
	Poll							
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		18965374	0	0	0	0	0
Public-Institutions	E-Voting	1844879						
	Poll							
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		1844879	0	0	0	0	0
Public- Non Institutions	E-Voting	7639522						
	Poll							
	Postal Ballot (if applicable)		5560240	72.7826	5323430	236810	95.741	4.259
	Total		7639522	5560240	72.7826	5323430	236810	95.741
Total		28449775	5560240	19.5441	5323430	236810	95.741	4.259
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

Resolution(3)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				Yes				
Description of resolution considered				Approval for Material Related Party Transaction(s) with Priyanka Finance Private Limited				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	18965374						
	Poll							
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		18965374	0	0	0	0	0
Public-Institutions	E-Voting	1844879						
	Poll							
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		1844879	0	0	0	0	0
Public- Non Institutions	E-Voting	7639522						
	Poll							
	Postal Ballot (if applicable)		5560240	72.7826	5323430	236810	95.741	4.259
	Total		7639522	5560240	72.7826	5323430	236810	95.741
Total		28449775	5560240	19.5441	5323430	236810	95.741	4.259
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

Resolution(4)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				Yes				
Description of resolution considered				Approval for Material Related Party Transaction between Escort Developers Private Limited, wholly owned subsidiary of the Company, and Starboard Hotels Private Limited				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	18965374						
	Poll							
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		18965374	0	0	0	0	0
Public-Institutions	E-Voting	1844879						
	Poll							
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		1844879	0	0	0	0	0
Public- Non Institutions	E-Voting	7639522						
	Poll							
	Postal Ballot (if applicable)		5560240	72.7826	5323430	236810	95.741	4.259
	Total		7639522	5560240	72.7826	5323430	236810	95.741
Total		28449775	5560240	19.5441	5323430	236810	95.741	4.259
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								



**SCRUTINIZER'S REPORT**

**[Pursuant to Section 108 and Section 110 of the Companies Act, 2013 and Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014]**

To,  
The Chairman  
Crest Ventures Limited  
[CIN: L99999MH1982PLC102697]  
111, Maker Chambers IV, 11<sup>th</sup> Floor,  
Nariman Point, Mumbai - 400021.

Dear Sir,

**Sub.: Scrutinizer's Report on Postal Ballot process conducted through Remote E-Voting pursuant to Section 108 and Section 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014.**

I, CS Ajit Sathe, a Company Secretary in Practice, having Membership No. FCS-2899 and CP-738 and Proprietor of M/s. A. Y. Sathe & Co., Practicing Company Secretaries, Mumbai, have been appointed as Scrutinizer by the Board of Directors of Crest Ventures Limited ("**the Company**") vide resolution passed at their meeting held on April 11, 2022, for the purpose of Scrutinizing the Postal Ballot process through Remote e-Voting under the provisions of Section 108 and 110 of the Companies Act, 2013 ("**the Act**") read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("**the Rules**") and vide General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 02/2021 dated January 13, 2021, General Circular No. 10/2021 dated June 23, 2021 and General Circular No. 20/2021 dated December 08, 2021 ("**MCA Circulars**"), in a fair and transparent manner and ascertaining the passing of the resolution contained in the notice dated April 11, 2022. The Remote e-voting ended on Tuesday, May 17, 2022 (up to 5.00 p.m. IST).

The management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013, and rules relating to Postal Ballot on the resolution contained in the Notice dated April 11, 2022. My responsibility as a Scrutinizer of the Postal Ballot process is restricted to make a Scrutinizer's Report of the votes cast "in favour" or "against" the resolution stated in the Notice, based on the reports generated from the e-Voting system provided by National Securities Depository Limited ("**NSDL**"), the authorized agency engaged by the Company to provide Remote e-Voting facility.

On the basis of the Remote e-Voting done till May 17, 2022 (up to 5.00 p.m. IST), I hereby submit my report as Scrutinizer in the following manner:

- i. In accordance with the Notice dated April 11, 2022, sent to the shareholders and the advertisement pursuant to Rule 22(5) of the Companies (Management and Administration) Rules, 2014, the voting period remained open from April 18, 2022, 9.00 a.m. IST to May 17, 2022 at 5.00 p.m. IST.
- ii. The members of the Company as on the "Cut-off Date" i. e. April 08, 2022, were entitled to vote on the resolution (Item No. 1 to 4) as set out in the Notice. The dispatch of Notices to members was completed on April 13, 2022, through electronic means.

The votes cast were unblocked at 9:40 P.M. IST on May 17, 2022.

(Contd.....2/-)





: 2 :

**(A) SUMMARY OF REMOTE E-VOTING:**

**Item No. 1: Approval for Material Related Party Transaction(s) with Starboard Hotels Private Limited.**

i. A summary of Remote E-Voting done for Resolution No. 1 is as follows:

Sr. No.	Particulars	No. of Members voted	No. of Shares Voted
(a)	Total Folios voted (In Favour)	126	5323430
(b)	Total Folios voted (Against)	7	236810
(c)	Total Folios Abstained	0	0
	<b>Total</b>	<b>133</b>	<b>5560240</b>

**Item No. 2: Approval for Material Related Party Transaction(s) with Fine Estates Private Limited.**

ii. A summary of Remote E-Voting done for Resolution No. 2 is as follows:

Sr. No.	Particulars	No. of Members voted	No. of Shares Voted
(a)	Total Folios voted (In Favour)	126	5323430
(b)	Total Folios voted (Against)	7	236810
(c)	Total Folios Abstained	0	0
	<b>Total</b>	<b>133</b>	<b>5560240</b>

**Item No. 3: Approval for Material Related Party Transaction(s) with Priyanka Finance Private Limited.**

iii. A summary of Remote E-Voting done for Resolution No. 3 is as follows:

Sr. No.	Particulars	No. of Members voted	No. of Shares Voted
(a)	Total Folios voted (In Favour)	126	5323430
(b)	Total Folios voted (Against)	7	236810
(c)	Total Folios Abstained	0	0
	<b>Total</b>	<b>133</b>	<b>5560240</b>

**Item No. 4: Approval for Material Related Party Transaction between Escort Developers Private Limited, wholly owned subsidiary of the Company, and Starboard Hotels Private Limited.**

iv. A summary of Remote E-Voting done for Resolution No. 4 is as follows:

Sr. No.	Particulars	No. of Members voted	No. of Shares Voted
(a)	Total Folios voted (In Favour)	126	5323430
(b)	Total Folios voted (Against)	7	236810
(c)	Total Folios Abstained	0	0
	<b>Total</b>	<b>133</b>	<b>5560240</b>



(Contd.....3/-)





: 3 :

**(B) RESULT OF REMOTE E-VOTING:**

Item No.	Votes in favour of the resolution		Votes against the resolution		Total Votes cast on the resolution	
	No. of Shares	% of total number of valid votes cast	No. of Shares	% of total number of valid votes cast	No. of Shares	% of total number of valid votes cast
<b>Item No. 1: Approval for Material Related Party Transaction(s) with Starboard Hotels Private Limited</b>						
Remote E-voting	5323430	95.74	236810	4.26	5560240	100
<b>Total</b>	<b>5323430</b>	<b>95.74</b>	<b>236810</b>	<b>4.26</b>	<b>5560240</b>	<b>100</b>
The above resolution is passed with requisite majority as an Ordinary Resolution.						
<b>Item No. 2: Approval for Material Related Party Transaction(s) with Fine Estates Private Limited</b>						
Remote E-voting	5323430	95.74	236810	4.26	5560240	100
<b>Total</b>	<b>5323430</b>	<b>95.74</b>	<b>236810</b>	<b>4.26</b>	<b>5560240</b>	<b>100</b>
The above resolution is passed with requisite majority as an Ordinary Resolution.						
<b>Item No. 3: Approval for Material Related Party Transaction(s) with Priyanka Finance Private Limited.</b>						
Remote E-voting	5323430	95.74	236810	4.26	5560240	100
<b>Total</b>	<b>5323430</b>	<b>95.74</b>	<b>236810</b>	<b>4.26</b>	<b>5560240</b>	<b>100</b>
The above resolution is passed with requisite majority as an Ordinary Resolution.						
<b>Item No. 4: Approval for Material Related Party Transaction between Escort Developers Private Limited, wholly owned subsidiary of the Company, and Starboard Hotels Private Limited</b>						
Remote E-voting	5323430	95.74	236810	4.26	5560240	100
<b>Total</b>	<b>5323430</b>	<b>95.74</b>	<b>236810</b>	<b>4.26</b>	<b>5560240</b>	<b>100</b>
The above resolution is passed with requisite majority as an Ordinary Resolution.						



(Contd.....4/-)



: 4 :

**Notes:**

- 1) The aforesaid resolutions contained in the Postal Ballot Notice are passed with requisite majority of shareholders in terms of provisions of the Companies Act, 2013, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2) Related parties have abstained from voting on the resolutions.
- 3) The figures in % have been rounded off to 2 decimal points.

Thanking you,

Yours faithfully,  
For **A.Y. Sathe & Co.,**



**CS Ajit Sathe**  
**Company Secretary in Practice & Scrutinizer**  
**FCS No. 2899, CP No. 738**

**UDIN: F002899D000341182**

**Place: Mumbai**  
**Date: May 18, 2022**