



Ref: CVL\SE\21-22

March 16, 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 (E), Mumbai 400 051.
Scrip Code : 511413 ISIN : INE559D01011	Symbol: CREST Series: EQ

Dear Sir/Madam,

Sub: Intimation of Board comments on non-compliance of Regulation 17(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (i.e., non-appointment of woman director on the Board) as identified and intimated by the exchanges to the Company.

The Board of Directors of the Company at their held on March 16, 2022, took cognizance of notice(s) received from BSE Limited vide email dated February 21, 2021 and National Stock Exchange of India Limited vide letter No. NSE/LIST-SOP/COMB/FINES/0832 dated February 21, 2022 regarding imposition of fine for non-compliance with the requirements of Regulation 17(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 pertaining to the composition of the Board, i.e., delay in appointment of woman director.

Accordingly, the matter was discussed by the Board and it was noted that the said delay in compliance of aforesaid regulation on account of pending prior approval from Reserve Bank of India (“RBI”) for appointment of Ms. Sheetal Kapadia (DIN:03317767) as an Additional, Non-Executive, Non-Independent Director in professional capacity on the Board of the Company. The Board further noted that the Company has already submitted an application to the respective Stock Exchanges on February 28, 2022 for waiver of fines levied.

The RBI had given its approval for the said appointment vide letter December 02, 2021 and subsequently, the Board had appointed Ms. Sheetal Kapadia w.e.f. December 14, 2021.

This intimation is being given in compliance with the advice given by the exchanges vide notices as stated above.

Kindly take the above information on your records.

Thanking you.

Yours faithfully,

For Crest Ventures Limited



Namita Bapna
Company Secretary