



Ref: CVL/SE/2020-21

29<sup>th</sup> July, 2020

<b>To,</b> <b>BSE Limited</b> Phiroze Jeejeebhoy Towers , Dalal Street, Mumbai – 400 001.	<b>To,</b> <b>National Stock Exchange of India Limited</b> “Exchange Plaza”, Bandra - Kurla Complex, Bandra (E), Mumbai 400 051
<b>Scrip Code : 511413</b> <b>ISIN : INE559D01011</b>	<b>Symbol: CREST</b> <b>Series: EQ</b>

Dear Sir / Madam,

**SUB.: SUBMISSION OF ANNUAL SECRETARIAL COMPLIANCE REPORT FOR  
THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2020 ALONG WITH THE  
ADDENDUM**

This is in continuation to our letter dated 30<sup>th</sup> June, 2020 regarding submission of the Annual Secretarial Compliance Report (“**Report**”) of the Company for the Financial Year ended 31<sup>st</sup> March, 2020, issued by M/s. A.Y. Sathe & Co., Practicing Company Secretaries.

In this connection, we are enclosing an Addendum to the Report issued by M/s. A.Y. Sathe & Co., Practicing Company Secretaries, which forms part of the Report of the Company for the Financial Year ended 31<sup>st</sup> March, 2020.

We request you to please take the Report of the Company for the Financial Year ended 31<sup>st</sup> March, 2020 together with the Addendum, as enclosed herewith, on your record.

We sincerely regret the inconvenience caused in this regard

Yours faithfully,  
For **Crest Ventures Limited**



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

**Encl.: as above**

**SECRETARIAL COMPLIANCE REPORT OF  
CREST VENTURES LIMITED FOR THE YEAR  
ENDED 31<sup>ST</sup> MARCH, 2020**

We, A.Y.Sathe & Co., Practicing Company Secretaries have examined:

- (a) all the documents and records made available to us and explanations provided by **Crest Ventures Limited** ("the listed entity"),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended 31<sup>st</sup> March, 2020 ("Review Period") in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (c) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (d) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (e) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **[Not applicable to the Company during the year under review]**
- (f) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **[Not applicable to the Company during the year under review]**
- (g) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **[Not applicable to the Company during the year under review]**
- (h) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; **[Not applicable to the Company during the year under review]**
- (i) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (j) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018. and circulars/ guidelines issued thereunder;

and based on the above examination, I hereby report that, during the Review Period:

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, **except** in respect of the matter specified below:-

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Sr. No.	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
1.	<b>Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 –</b>  <b>Regulation 29(2):</b> Under this Regulation, the Company is required to give notice of At least two working days in advance to the Stock Exchange(s)(excluding the date of the intimation and date of the meeting) of a Board meeting at which - /declaration/recommendation of dividend are going to be discussed.	Intimation of Board Meeting dated 14 <sup>th</sup> May, 2019, given to the Stock Exchanges did not mention about the declaration/recommendation of dividend. However, the Company had intimated to the Stock Exchanges about the consideration of the Financial Results in its Board meeting within the prescribed timelines.	This deviation on the part of the Company has been penalized by the Stock Exchanges, details of which are given under Point (c) hereunder.

(b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from my/our examination of those records.

(c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:

Sr. No.	Action taken by	Details of violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practicing Company Secretary, if any.
1.	Bombay Stock Exchange Limited (BSE)	Company was non-compliant with the requirement of Regulation 29(2)/ of Listing Regulations, 2015, in respect of giving advance intimation of declaration of dividend by the Company at its Board Meeting held on 14 <sup>th</sup> May, 2019.	BSE imposed fine of Rs.11,800/- on the Company for the non-compliance.	Company has paid the fine to BSE on 14 <sup>th</sup> June, 2019 vide UTR no.,KKBKH19165780440





2 of 2	National Stock Exchange of India Limited (NSE)	Company was non-compliant with the requirement of Regulation 29(2) of Listing Regulations, 2015, in respect of giving advance intimation of declaration of dividend by the Company at its Board Meeting held on 14 <sup>th</sup> May, 2019.	NSE imposed fine of Rs.11,800/- on the Company for the non-compliance.	Company has paid the fine to NSE on 14 <sup>th</sup> June, 2019 vide UTR no.,KKBKH19165780777
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(d) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended... (The years are to be mentioned)	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
Not Applicable				

For A. Y. Sathe & Co.  
Company Secretaries

CS Ajit Sathe  
(Proprietor)  
FCS No.2899  
COP No. 738

UDIN: F002899B000382465

Date: 27<sup>th</sup> June, 2020  
Place: Mumbai





**Addendum to Annual Secretarial Compliance Report of  
Crest Ventures Limited (CIN:L99999MH1982PLC102697) for the year ended  
31<sup>st</sup> March, 2020.**

This Certificate is in furtherance to the Annual Secretarial Compliance Report of **Crest Ventures Limited** dated 27<sup>th</sup> June, 2020 for the year ended 31st March, 2020.

In terms of Circular CIR/CFD/CMD1/114/2019 dated 18<sup>th</sup> October, 2019 SEBI had, inter alia, required the listed entity to amend the terms of appointment of its statutory auditors in terms of Paragraph 6(A) and 6 (B) of the said Circular.

Further, the Compliance of the said requirement should also be verified by the Practising Company Secretary who issues the Annual Secretarial Compliance Report.

We state that **Crest Ventures Limited** and its material subsidiary namely **CREST FINSERV LIMITED** (CIN: U65990MH1995PLC091626) have modified the terms of appointment of Statutory Auditors, who have already been appointed, by including in their terms of appointment, the conditions mentioned in clauses 6(A) and 6(B) of the above referred SEBI Circular on resignation of statutory auditors from listed entities and their material subsidiaries.

Accordingly, we certify that Crest Ventures Limited, has complied with the requirements of Paragraph 6(A) and 6 (B) of the said Circular.

This Certificate shall be read with our Annual Secretarial Compliance Report dated 27<sup>th</sup> June, 2020 (UDIN: F002899B000382465).

**For A. Y. Sathe & Co.**  
**Company Secretaries**

**CS Ajit Sathe**  
**(Proprietor)**

**FCS No.2899**  
**COP No. 738**



**Date: 29<sup>th</sup> July, 2020**  
**Place: Mumbai**