



Ref: CVL/SE/2022-23

26th May, 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

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 26TH MAY, 2022.

In continuation to our letter dated 19th May, 2022 and pursuant to Regulation 30 of the Listing Regulations, we wish to inform you that the Board of Directors at its meeting held today has *inter alia*:

- Approved the Audited Financial Statements (Standalone and Consolidated) for the year ended 31st March, 2022 and the Audited Financial Results (Standalone and Consolidated) for the quarter and year ended 31st March, 2022, as duly reviewed and recommended by the Audit Committee.
- Recommended a dividend of Rs.0.50 per equity share of Rs.10/- each for the financial year ended 31st March, 2022.

Pursuant to Regulation 33 of the Listing Regulations, we are submitting herewith:

- Audited Financial Results of the Company on Standalone and Consolidated basis for the quarter and year ended 31st March, 2022 along with the Auditors’ Report issued by M/s. Pathak H.D. & Associates LLP, Chartered Accountants, Statutory Auditor’s of the Company is attached herewith as “**Annexure A**”.
- The declaration that the Report of the Statutory Auditors is with unmodified opinion with respect to Standalone and Consolidated Audited Financial Results for the year ended 31st March, 2022 is attached herewith as “**Annexure B**”.

The meeting of the Board of Directors of the Company commenced at 10.45 a.m. and concluded at 12.45 p.m.

Further, the extracts of the results shall be published in the newspaper in compliance with Regulation 47 of the Listing Regulations.



Crest Ventures Limited

Registered Office: 111, Maker Chambers IV | 11th Floor | Nariman Point | Mumbai – 400021 | T: +91 22 43347000 | F: +91 22 43347002
E-mail: secretarial@crest.co.in | www.crest.co.in | CIN-L99999MH1982PLC102697

We shall inform you in due course the date on which the Company will hold Annual General Meeting for the year ended 31st March, 2022 and the date from which dividend, if approved by the shareholders, will be paid or warrants thereof despatched to the shareholders.

Kindly take the above information on your records.

Yours faithfully,

For Crest Ventures Limited



Namita Bapna
Company Secretary



Encl: a/a

Independent Auditor's Report on Quarterly and Year to Date Audited Standalone Financial Results of CREST VENTURES LIMITED Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended)

To,
The Board of Directors of
Crest Ventures Limited

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying Statement of quarterly and year to date Standalone Financial Results of **CREST VENTURES LIMITED** ("the Company") for the quarter and year ended March 31, 2022 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 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, the statement:

- i. is presented in accordance with requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net loss, other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2022.

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, as amended (the "Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of



Ethics. We believe that the audit evidence we have obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibility for the Standalone Financial Results

The statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation of statement that gives a true and fair view of the net loss and other comprehensive income of the Company and other financial information in accordance with the accounting standards specified under Section 133 of the Act, read with the relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provision 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 judgements and estimates that are reasonable and prudent; and the 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the statements, Board of Directors is 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 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 is also responsible for overseeing the Company's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the Statements as a whole is 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 the Statement.

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 statements, 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 on whether the company has adequate internal financial controls with reference to financial statement 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 management.
- Conclude on the appropriateness of management's 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 statements 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 statements, including the disclosures, and whether the financial statements 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 control 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 Matter

The statement includes the results for the quarter ended March 31, 2022 being the balancing figure between the audited figures in respect of full financial year ended March 31, 2022 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For Pathak H. D. & Associates LLP
Chartered Accountants
(Firm Registration no. 107783W/W100593)



Ashutosh Jethlia

Partner

Membership No.:136007

UDIN: 22136007AJPZY7628

Place: Mumbai

Date: 26thMay, 2022



Independent Auditor's Report on Quarterly and Year to Date Consolidated Financial Results of CREST VENTURES LIMITED Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended)

To,
The Board of Directors of
Crest Ventures Limited

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying Statement of quarterly and year to date Consolidated Financial Results of **CREST VENTURES LIMITED** ("Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), its associates and joint ventures, for the quarter and year ended March 31, 2022 ("the Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("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 other auditors on separate audited financial statements and other financial information of the subsidiaries, associates and a joint venture the Statement:

i. includes the results of entities as given below:

Name of the Entity	Relationship
Crest Finserv Limited	Subsidiary
Crest Capital and Investment Private Limited	Subsidiary
Crest Fincap Advisors Private Limited (Formerly known as 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
Tamarind Global Services Private Limited	Associate
TBOF Foods Private Limited	Associate
Trinity Ventures	Joint Venture



- ii. is presented in accordance with requirements of the Listing Regulations in this regard; and
- iii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the consolidated net profit, other comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) as specified under section 143(10) of the Companies Act, 2013, as amended (the "Act"). Our responsibilities under those Standards 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the 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 opinion.

Management's Responsibility for the Consolidated Financial Results

The statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Director are responsible for the preparation and presentation of statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group including its associates and joint venture in accordance with the accounting standards specified under Section 133 of the Act, read with the relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and its associates and joint venture are responsible for maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the group and its associates and joint venture and for preventing and detecting frauds and other irregularities; selection and application of the appropriate accounting policies; making judgements 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 fair presentation of the financial statements 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 Statement by the Directors of the holding Company, as aforesaid.



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

The respective Board of Directors of the companies included in the Group and of its associates and joint ventures are also responsible for overseeing the financial reporting process to the Group and of its associates and joint venture.

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

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements 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 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 statement, 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 on whether the company has adequate internal financial controls with reference to Financial Statement 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 management.



- Conclude on the appropriateness of Management's 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 Group 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 statements 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 and its associates and joint venture to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information/financial results of the entities within the Group and its associates and joint venture of which we are independent auditors, to express an opinion on the consolidated financial statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the consolidated financial statement of which we are the independent auditors. For the other entities included in the consolidated financial statements, 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 the Holding Company and such other entities included in the Consolidated Financial Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control 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.

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



Other Matter

The consolidated financial results/statements include the Group's share of net profit of Rs. 602.36 Lakhs and Rs. 3,323.48 Lakhs each for the quarter and for the year ended March 31, 2022 respectively, as considered in the Statement in respect of three associates whose financial statement has not been audited by us.

These financial statements and other financial information have been furnished to us by the Management and our report on the Statement, in so far as it relates to the amounts included in respect of these subsidiaries and associates, is based solely on the reports of the other auditor.

Our opinion on the Statement is not modified in respect of the above matters with regards to our reliance on the work done and the reports of other auditors.

We have relied on the unaudited financial statement of two associates with Group's share of profit of Rs. 0.92 Lakhs and loss of Rs. 43.29 Lakhs, each for the quarter ended March 31, 2022 and for the year ended on that date respectively, and one joint venture with total assets of Rs. 0.35 Lakhs as at March 31, 2022 and total revenue of Rs. Nil and Rs. Nil, each for the quarter ended March 31, 2022 and for the year ended on that date respectively, as considered in the consolidated financial results. These unaudited financial statements have been furnished to us by the Management and our opinion on the statement, in so far as it relates to the amounts included in respect of these associate and joint venture is based solely on such unaudited financial statement certified by the Management.

Our opinion is not modified in respect of the above matters.

- The Statement includes the results for the quarter ended March 31, 2022 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2022 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.



Pathak H.D. & Associates LLP

Chartered Accountants

For Pathak H. D. & Associates LLP

Chartered Accountants

(Firm Registration no. 107783W/W100593)



Ashutosh Jethlia

Partner

Membership No.:136007

UDIN: 22136007AJPZQN3511

Place: Mumbai

Date: 26th May, 2022





CREST VENTURES LIMITED
STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2022

(₹ in Lakhs)

Sr. No.	Particulars	STANDALONE				
		Quarter ended			Year ended	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		Audited	Unaudited	Audited	Audited	Audited
1	INCOME					
a	Revenue from Operations					
	- Interest income	498.89	509.33	534.11	2,044.89	2,155.92
	- Net gain on fair value changes	-	2.45	-	2.45	1.04
	- Dividend income	3.00	-	-	3.00	-
	- License fees	45.54	45.95	28.70	162.54	154.29
	- Real estate and related services	183.97	86.42	62.92	395.73	303.63
	- Financial and related services	350.00	-	-	350.00	-
	Total Revenue from Operations	1,081.40	644.15	625.73	2,958.61	2,614.88
b	Other Income	(7.83)	(5.00)	36.10	27.59	36.10
	Total Income	1,073.57	639.15	661.83	2,986.20	2,650.98
2	Expenses					
a	Finance Costs	468.31	378.80	286.83	1,427.27	1,037.32
b	Cost of Construction and Development and Purchases	370.37	2,236.60	0.02	2,891.11	1,295.64
c	Changes in inventories of finished goods, work-in-progress & stock-in-trade	(370.37)	(2,236.60)	(0.02)	(2,891.11)	(1,295.64)
d	Employee Benefit Expenses	65.57	61.64	49.13	228.40	177.30
e	Depreciation & Amortisation Expenses	73.49	48.57	53.85	218.18	213.64
f	Share of loss from limited liability partnership	1,281.88	592.03	719.55	3,082.57	2,462.59
g	Other Expenses	90.16	315.77	180.95	781.32	514.94
	Total Expenses	1,979.41	1,396.81	1,290.31	5,737.74	4,405.79
3	Profit / (Loss) from operations before Exceptional Items & Tax (1-2)	(905.84)	(757.66)	(628.48)	(2,751.54)	(1,754.81)
4	Exceptional Items	-	-	-	-	-
5	Profit / (Loss) after Exceptional Items and before tax (3-4)	(905.84)	(757.66)	(628.48)	(2,751.54)	(1,754.81)
6	Tax Expenses					
a	Current Tax	115.06	12.19	38.83	204.50	253.83
b	Deferred Tax	16.54	(57.16)	38.96	(76.52)	12.45
7	Net Profit / (Loss) after tax (5-6)	(1,037.44)	(712.69)	(706.27)	(2,879.52)	(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	11.31	0.61	(0.87)	13.12	2.41
	- Net gain / (loss) on equity instruments designated at FVTOCI	(517.78)	564.07	123.26	150.64	517.37
b	Items that will be reclassified to profit or loss (net of tax)	-	-	-	-	-
	Total Other Comprehensive Income / (Loss)	(506.47)	564.68	122.39	163.76	519.78
9	Total Comprehensive Income / (Loss) (7+8)	(1,543.91)	(148.01)	(583.88)	(2,715.76)	(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	2,844.98
11	Other Equity	-	-	-	25,896.23	28,754.23
12	Earning per share (EPS) (Face Value of ₹10/- each)					
	Basic (in ₹)	(3.65)	(2.51)	(2.48)	(10.12)	(7.10)
	Diluted (in ₹)	(3.65)	(2.51)	(2.48)	(10.12)	(7.10)





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

(₹ in Lakhs)

Particulars	STANDALONE				
	Quarter ended			Year ended	
	31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
	Audited	Unaudited	Audited	Audited	Audited
Segment Revenue					
Investing & Financial Activities	851.87	511.78	534.12	2,400.33	2,156.97
Real Estate & Related Activities	221.70	127.37	91.61	585.87	457.91
Others	-	-	36.10	-	36.10
Total	1,073.57	639.15	661.82	2,986.20	2,650.98
Segment Results					
Investing & Financial Activities	(867.65)	(654.21)	(489.72)	(2,432.20)	(1,389.88)
Real Estate & Related Activities	(23.72)	(93.17)	(173.30)	(277.47)	(368.58)
Others	(5.47)	(4.72)	38.70	(18.84)	21.84
Total	(896.84)	(752.10)	(624.32)	(2,728.51)	(1,736.62)
Less: Unallocated Expenses (Net of Unallocated Income)	9.00	5.56	4.16	23.03	18.19
Total Profit / (Loss) Before Tax	(905.84)	(757.65)	(628.48)	(2,751.54)	(1,754.81)
Segment Assets					
Investing & Financial Activities	36,113.33	38,040.22	36,372.70	36,113.33	36,372.70
Real Estate & Related Activities	17,157.94	9,053.91	6,552.86	17,157.94	6,552.86
Others	-	-	-	-	-
Unallocable	1,309.67	1,363.20	1,025.43	1,309.67	1,025.43
Total	54,580.94	48,457.33	43,950.99	54,580.94	43,950.99
Segment Liabilities					
Investing & Financial Activities	17,046.63	17,279.56	11,461.61	17,046.63	11,461.61
Real Estate & Related Activities	8,534.57	633.24	621.99	8,534.57	621.99
Others	-	-	-	-	-
Unallocable	258.53	259.43	268.18	258.53	268.18
Total	25,839.73	18,172.23	12,351.78	25,839.73	12,351.78



[Handwritten signature]



CREST VENTURES LIMITED
STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(₹ in Lakhs)

Sr. No.	PARTICULARS	As at	As at
		31st March, 2022	31st March, 2021
		Audited	Audited
A	ASSETS		
(1)	Financial assets		
	Cash and cash equivalents	564.84	267.57
	Bank balance other than cash and cash equivalents	18.86	8.90
	Trade receivables	113.13	113.79
	Loans	13,724.60	15,368.10
	Investments	22,268.53	20,813.06
	Other financial assets	7,715.00	212.76
	Sub-total financial assets	44,404.96	36,784.18
(2)	Non-financial assets		
	Inventories	4,501.39	2,161.45
	Current tax assets (net)	282.11	165.91
	Deferred tax assets (net)	465.83	583.06
	Investment property	3,748.51	3,637.88
	Property, plant and equipment	927.50	107.90
	Intangible assets	0.03	0.10
	Other non-financial assets	250.61	510.51
	Sub-total non-financial assets	10,175.98	7,166.81
	TOTAL ASSETS	54,580.94	43,950.99
B	LIABILITIES AND EQUITY		
	LIABILITIES		
(1)	Financial liabilities		
	Trade payables		
	Total outstanding dues of Micro Enterprises and Small Enterprises	3.85	0.22
	Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises	179.31	176.60
	Borrowings (Other than debt securities)	5,721.16	5,419.47
	Other financial liabilities	624.15	337.26
	Intercorporate Deposits	18,860.97	6,042.15
	Sub-total financial liabilities	25,389.44	11,975.70
(2)	Non-financial liabilities		
	Current tax liabilities (net)	255.65	264.95
	Provisions	42.29	52.47
	Other non-financial liabilities	152.35	58.66
	Sub-total non-financial liabilities	450.29	376.08
(3)	Equity		
	Equity share capital	2,844.98	2,844.98
	Other equity	25,896.23	28,754.23
	Sub-total equity	28,741.21	31,599.21
	TOTAL LIABILITIES AND EQUITY	54,580.94	43,950.99





CREST VENTURES LIMITED
STANDALONE STATEMENT OF CASHFLOWS

(₹ in Lakhs)

Sr. No.	PARTICULARS	Year Ended	
		31st March, 2022	31st March, 2021
		Audited	Audited
A	CASHFLOW FROM OPERATING ACTIVITIES		
	Profit / (Loss) Before Tax as per Statement of Profit and Loss	(2,751.54)	(1,754.81)
	Adjustment for:		
	Depreciation, Amortisation and Impairment	218.18	213.64
	Net gain on Fair Value Changes	(2.45)	(1.04)
	Provision for Gratuity	10.11	10.54
	Provision for Compensated Absences	(2.11)	2.11
	Interest on income tax refunds	-	(36.10)
	Net (gain) / loss on Property, Plant and Equipment Sold / Discarded	7.46	1.81
	Provision for Expected Credit Loss	322.70	112.69
	Excess Provision Written back	(27.59)	-
	Share of profit / (loss) from Joint Venture	-	-
	Share of loss from Limited Liability Partnership	3,082.57	2,462.59
	Operating profit before working capital changes	857.33	1,011.43
	Adjustments for:		
	(Increase) / Decrease in Trade receivables	28.25	(15.69)
	Movement in loans	(1,731.68)	71.07
	(Increase) / Decrease in Other financial assets	(7,532.32)	161.76
	(Increase) / Decrease in Other non-financial assets	310.21	(327.77)
	(Increase) / Decrease in Inventories	(2,891.11)	(1,295.64)
	Increase / (Decrease) in Trade Payables	6.35	98.91
	Increase / (Decrease) in Other financial liabilities	53.53	(50.71)
	Increase / (Decrease) in Other non-financial liabilities	93.69	(28.78)
	Net adjustments	(11,663.08)	(1,386.85)
	Cash generated from / (used in) operations	(10,805.75)	(375.42)
	Direct taxes paid (net of refunds)	(141.40)	(23.77)
	NET CASH GENERATED FROM / (USED IN) OPERATING ACTIVITIES	(10,947.15)	(399.19)
B	CASHFLOW FROM INVESTING ACTIVITIES		
	Purchase of Property, Plant and Equipment, Intangible Asset and Investment Property	(322.18)	(17.44)
	Sale of Property, Plant and Equipment	3.76	-
	Purchase of Other Investments	(3,937.55)	(1,343.63)
	Purchase / Subscription of Investments in Subsidiaries and Associates	(50.00)	-
	Proceeds from Sale of Investments in Subsidiaries and Associates	420.00	-
	Proceeds from Sale of Other Investments	2,265.26	351.45
	Movement in Other Bank Balances	(9.96)	(0.35)
	NET CASH GENERATED FROM / (USED IN) INVESTING ACTIVITIES	(1,630.67)	(1,009.97)
C	CASHFLOW FROM FINANCING ACTIVITIES		
	Proceeds from Borrowings (Other than Debt Securities)	750.00	242.96
	Repayment of Borrowings (Other than Debt Securities)	(448.31)	(470.81)
	Increase in Intercompany Deposits	12,818.83	2,089.85
	Payment of Lease liabilities	(103.18)	(90.92)
	Dividend paid (including dividend distribution tax)	(142.25)	(142.25)
	NET CASH GENERATED FROM / (USED IN) FINANCING ACTIVITIES	12,875.09	1,628.83
	NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	297.27	219.67
	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	267.57	47.90
	CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	564.84	267.57





CREST VENTURES LIMITED

STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2022

(₹ in Lakhs)

Sr. No.	Particulars	CONSOLIDATED				
		Quarter ended			Year ended	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
	Audited	Unaudited	Audited	Audited	Audited	
1	INCOME					
a	Revenue from Operations					
	- Interest income	596.44	585.25	601.14	2,357.05	2,428.92
	- Net gain on fair value changes	(14.94)	7.30	(6.15)	15.54	34.74
	- Dividend income	3.00	-	-	3.00	-
	- Income from securities trading	55.90	79.68	101.77	267.40	387.65
	- License fees	45.54	45.95	28.70	162.54	154.29
	- Real estate and related services	191.72	86.42	69.67	403.48	310.38
	- Financial and related services	823.10	499.93	554.03	2,482.90	2,136.80
	Total Revenue from Operations	1,700.76	1,304.53	1,349.16	5,691.91	5,452.78
b	Other Income	(28.86)	(4.88)	34.73	28.64	36.45
	Total Income from Operations	1,671.90	1,299.65	1,383.89	5,720.55	5,489.23
2	Expenses					
a	Finance Costs	474.76	383.67	292.16	1,447.93	1,057.46
b	Cost of Construction and Development and Purchases	370.37	2,236.60	0.02	2,891.11	1,295.64
c	Changes in inventories of finished goods, work-in-progress & stock-in-trade	(370.37)	(2,236.60)	(0.02)	(2,891.11)	(1,295.64)
d	Employee Benefit Expenses	387.16	380.81	380.90	1,495.37	1,571.75
e	Depreciation & Amortisation Expenses	98.61	74.37	77.70	319.16	310.95
f	Share of loss from limited liability partnership	1,281.88	592.03	721.64	3,082.57	2,251.92
g	Other Expenses	265.62	500.04	388.99	1,424.81	1,183.65
	Total Expenses	2,508.03	1,930.92	1,861.39	7,769.84	6,375.73
3	Profit / (Loss) from operations before Exceptional Items & Tax (1-2)	(836.13)	(631.27)	(477.50)	(2,049.29)	(886.50)
4	Exceptional Items	-	-	-	-	-
5	Profit / (Loss) after Exceptional Items and before tax (3 - 4)	(836.13)	(631.27)	(477.50)	(2,049.29)	(886.50)
6	Tax Expenses					
a	Current Tax	133.15	48.39	72.82	382.64	419.15
b	Deferred Tax	17.43	(58.37)	40.78	(79.52)	18.58
7	Net Profit / (Loss) after tax(5 - 6)	(986.71)	(621.29)	(591.10)	(2,352.41)	(1,324.23)
8	Add: Share of Profit / (Loss) of Associates	821.06	1,319.11	842.76	3,562.30	1,622.24
9	Net Profit / (Loss) after tax and Share of Profit / (Loss) from Associates (7 + 8)	(165.65)	697.82	251.66	1,209.89	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	22.56	1.33	7.36	25.81	(11.50)
	- Net gain / (loss) on equity instruments designated at FVTOCI	(517.78)	564.07	123.26	150.64	517.37
b	Items that will be reclassified to profit or loss (net of tax)	-	-	-	-	-
	Total Other Comprehensive Income	(495.22)	565.40	130.62	176.45	505.87
11	Total Comprehensive Income / (Loss) (9 + 10)	(660.87)	1,263.22	382.28	1,386.34	803.88
12	Net Profit attributable to :					
	Owners of parent	(165.65)	697.82	251.66	1,209.89	298.01
	Non-controlling interests	-	-	-	-	-
13	Other Comprehensive Income / (Loss) attributable to :					
	Owners of parent	(495.22)	565.40	130.62	176.45	505.87
	Non-controlling interests	-	-	-	-	-
14	Total Comprehensive Income / (Loss) attributable to :					
	Owners of parent	(660.87)	1,263.22	382.28	1,386.34	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	2,844.98
16	Other Equity				56,196.72	54,952.62
17	Earning per share (EPS) (Face Value of ₹10/- each)					
	Basic (in ₹)	(0.58)	2.45	0.88	4.25	1.05
	Diluted (in ₹)	(0.58)	2.45	0.88	4.25	1.05





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

(₹ in Lakhs)

Particulars	CONSOLIDATED				
	Quarter ended			Year ended	
	31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
	Audited	Unaudited	Audited	Audited	Audited
Segment Revenue					
Investing & Financial Activities	1,012.01	672.24	695.93	3,048.07	2,856.97
Broking & Related Activities	452.07	500.05	553.49	2,078.87	2,131.49
Real Estate & Related Activities	229.44	127.36	98.37	593.61	464.67
Others	(21.62)	-	36.10	-	36.10
Total	1,671.90	1,299.65	1,383.89	5,720.55	5,489.23
Segment Results					
Investing & Financial Activities	(759.35)	(509.59)	(370.04)	(1,937.60)	(654.76)
Broking & Related Activities	(22.62)	13.80	54.40	235.22	164.96
Real Estate & Related Activities	(30.89)	(123.61)	(180.67)	(315.89)	(398.93)
Others	(21.62)	(5.60)	25.39	(14.04)	21.84
Total	(834.48)	(625.00)	(470.92)	(2,032.31)	(866.89)
Less: Unallocated Expenses (Net of Unallocated Income)	1.65	6.27	6.58	16.98	19.61
Total Profit Before Tax	(836.13)	(631.27)	(477.50)	(2,049.29)	(886.50)
Segment Assets					
Investing & Financial Activities	65,739.20	67,274.36	62,185.65	65,739.20	62,185.65
Broking & Related Activities	901.26	1,204.15	1,033.73	901.26	1,033.73
Real Estate & Related Activities	17,249.05	9,078.77	6,573.12	17,249.05	6,573.12
Others	-	-	-	-	-
Unallocable	1,577.33	1,611.17	1,298.50	1,577.33	1,298.50
Total	85,466.84	79,168.45	71,091.00	85,466.84	71,091.00
Segment Liabilities					
Investing & Financial Activities	17,086.14	17,983.05	11,904.02	17,086.14	11,904.02
Broking & Related Activities	494.67	509.10	427.91	494.67	427.91
Real Estate & Related Activities	8,535.75	634.22	623.17	8,535.75	623.17
Others	-	-	-	-	-
Unallocable	308.57	339.54	338.31	308.57	338.31
Total	26,425.13	19,465.91	13,293.41	26,425.13	13,293.41



[Handwritten signature]



CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(₹ in Lakhs)

Sr. No.	PARTICULARS	As at	As at
		31st March, 2022	31st March, 2021
		Audited	Audited
A	ASSETS		
(1)	Financial assets		
	Cash and cash equivalents	914.57	1,108.80
	Bank balance other than cash and cash equivalents	124.51	110.82
	Trade receivables	340.68	387.94
	Loans	16,299.34	17,345.34
	Investments	49,252.21	44,091.94
	Other financial assets	7,897.30	471.53
	Sub-total financial assets	74,828.61	63,516.37
(2)	Non-financial assets		
	Inventories	4,501.39	2,161.45
	Current tax assets (net)	469.73	379.64
	Deferred tax assets (net)	522.04	640.53
	Investment property	3,748.51	3,637.88
	Property, plant and equipment	1,099.54	192.57
	Intangible assets	13.90	14.02
	Other non-financial assets	283.10	548.54
	Sub-total non-financial assets	10,638.21	7,574.63
	TOTAL ASSETS	85,466.82	71,091.00
B	LIABILITIES AND EQUITY		
	LIABILITIES		
(1)	Financial liabilities		
	Trade payables		
	Due of micro enterprises and small enterprises	3.99	0.35
	Dues of creditors other than micro enterprises and small enterprises	196.94	202.22
	Debt Securities	34.00	34.00
	Borrowings (Other than debt securities)	5,721.51	5,819.56
	Other financial liabilities	761.26	387.69
	Intercompany Deposits	18,860.98	6,042.15
	Sub-total financial liabilities	25,578.68	12,485.97
(2)	Non-financial liabilities		
	Current tax liabilities (net)	305.67	335.07
	Provisions	225.62	245.93
	Other non-financial liabilities	315.15	226.43
	Sub-total non-financial liabilities	846.44	807.43
(3)	Equity		
	Equity share capital	2,844.98	2,844.98
	Other equity	56,196.72	54,952.62
	Equity attributable to owners of the Company	59,041.70	57,797.60
	Non-controlling interest	-	-
	Sub-total equity	59,041.70	57,797.60
	TOTAL LIABILITIES AND EQUITY	85,466.82	71,091.00





CREST VENTURES LIMITED
CONSOLIDATED STATEMENT OF CASHFLOW

(₹ in Lakhs)

Sr. No.	PARTICULARS	Year ended	
		31st March, 2022	31st March, 2021
		Audited	Audited
A	CASHFLOW FROM OPERATING ACTIVITIES		
	Profit / (Loss) Before Tax as per Statement of Profit and Loss	(2,049.29)	(886.50)
	Adjustment for:		
	Depreciation, amortisation and impairment	319.16	310.95
	Net (gain)/loss on derecognition of financial instruments under cost category	-	-
	Net gain on fair value changes	(2.45)	(1.58)
	Dividend Income	(3.00)	-
	Interest Income	(297.14)	(283.38)
	Provision for gratuity	43.65	42.55
	Provision for compensated absences	(8.39)	13.87
	Debit balances written off	4.81	7.40
	Finance cost on lease obligation and others	6.26	2.16
	Preliminary and pre-operative expenditure w/off	2.16	-
	Net (gain)/loss on property, plant and equipment sold / discarded	7.47	1.81
	Excess provision written back	(28.64)	-
	Provision for expected credit loss	324.47	110.53
	Share of loss from limited liability partnership	3,082.57	2,251.92
	Operating profit before working capital changes	1,401.64	1,569.73
	Adjustments for:		
	(Increase) / Decrease in Trade receivables	42.61	52.44
	(Increase) / Decrease in Loans	(2,329.18)	817.20
	(Increase) / Decrease in Trading investments	647.56	(915.45)
	(Increase) / Decrease in Other financial assets	(7,446.35)	84.09
	(Increase) / Decrease in Other non-financial assets	318.87	(349.52)
	(Increase) / Decrease in Inventories	(2,891.11)	(1,295.64)
	Increase / (Decrease) in Trade Payables	(1.64)	97.10
	Increase / (Decrease) in Other financial liabilities	50.86	(51.35)
	Increase / (Decrease) in provisions	(20.44)	(41.80)
	Increase / (Decrease) in Other non-financial liabilities	91.39	(5.45)
	Net adjustments	(11,537.43)	(1,608.38)
	Cash generated from / (used in) operations	(10,135.79)	(38.65)
	Direct taxes paid (net of refunds)	(291.92)	(165.32)
	NET CASH GENERATED FROM / (USED IN) OPERATING ACTIVITIES	(10,427.71)	(203.97)
B	CASHFLOW FROM INVESTING ACTIVITIES		
	Purchase of property, plant and equipment / investment in property	(345.56)	(25.26)
	Sale of property, plant and equipment	3.77	-
	Purchase of other investments	(4,777.60)	(1,893.63)
	Purchase / Subscription of investments in subsidiaries and associates	-	-
	Proceeds from sale of investments in subsidiaries and associates	420.00	2.50
	Proceeds from sale of other investments	2,265.26	751.98
	Dividend income	3.00	-
	Movement in other bank balances	(12.29)	(5.02)
	Interest received	286.03	236.33
	NET CASH GENERATED FROM / (USED IN) INVESTING ACTIVITIES	(2,157.39)	(933.10)
C	CASHFLOW FROM FINANCING ACTIVITIES		
	Proceeds from Borrowings (Other than Debt Securities)	750.00	643.05
	Repayment of Borrowings (Other than Debt Securities)	(848.05)	(470.81)
	Increase in Intercorporate Deposits	12,818.83	2,089.85
	Payment of Lease liability	(187.66)	(174.72)
	Dividend paid (including dividend distribution tax)	(142.25)	(142.25)
	NET CASH GENERATED FROM / (USED IN) FINANCING ACTIVITIES	12,390.87	1,945.12
	NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	(194.23)	808.05
	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	1,108.80	300.75
	CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	914.57	1,108.80





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 26, 2022 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	The Board of Directors at its meeting held on May 26, 2022 have recommended a payment of final dividend of ₹0.50 per share (@ 5%) per equity share of face value of ₹10 each for the year ended 31st March, 2022 subject to the approval of shareholders at the ensuing Annual General Meeting of the Company.
4	The figures for the quarter ended 31st March, 2022 and 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 : May 26, 2022



For Crest Ventures Limited,

Vijay Chordia
Managing Director
[DIN: 00021446]



ANNEXURE - B

Ref: CVL/SE/2022-23

26th May, 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

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, 2022.

Pursuant to Regulation 33(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 and Consolidated) for the year ended 31st March, 2022 issued by M/s. Pathak H.D. & Associates LLP, Chartered Accountants (Firm Registration Number – 107783W/W100593), 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

