



Ref: CVL/SE/2020-21

3rd July, 2020

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: INTIMATION UNDER REGULATION 30 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015, please find enclosed herewith disclosure in “**Annexure I**” for acquisition of approx. 10% stake being 11,55,133 equity shares in CMS IT Services Private Limited .

Kindly take the above information on your records.

Thanking you.

Yours faithfully,

For **Crest Ventures Limited**

Namita Bapna
Company Secretary

Encl: a/a

ANNEXURE I

Sr. No.	Details of Events required to be disclosed	Disclosure
a)	Name of the target entity, details in brief such as size, turnover etc.;	CMS IT Services Private Limited (“CMS IT”) is a private limited company incorporated on 18 th September, 2014 under the Companies Act, 2013 and having its registered office at 2 nd Floor, "61 Radius" Plot No. 61, Road no. 13, MIDC, Andheri (East), Mumbai-400093 with an total turnover of Rs.2,90,50,92,751 and a net worth of Rs.77,26,63,812 as per last Audited Financial Statements for the year 2018-19.
b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arms length”;	No, the acquisition does not fall within Related Party Transaction. No, the promoter/promoter group/group company does not have any interest in the entity being acquired except that Mr. Vijay Choraria, Managing Director and Promoter of Crest Ventures Limited is a Director on the Board of Directors of CMS IT. The said transaction is in the ordinary course of business and on arm’s length basis.
c)	Industry to which the entity being acquired belongs;	Information Technology Sector.
d)	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	Investment.
e)	Brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable.
f)	Indicative time period for completion of the acquisition;	2 nd July, 2020 (Investment Date).
g)	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash consideration by way of fund transfer.
h)	Cost of acquisition or the price at which the shares are acquired;	Crest Ventures Limited (“CVL”) has acquired 11,55,133 Equity Shares at a total consideration of Rs. 6,47,33,653.
i)	Percentage of shareholding/control acquired and/ or number of shares acquired;	CVL has acquired approx. 10% stake in CMS IT.

j)	<p>Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);</p>	<p><u>Brief background</u> – As one of India’s top IT services firms, CMS IT services has support infrastructure spread across 30 branches and 220 direct support locations in India. CMS IT provides complete solutions to large corporations across all sectors, including banking, insurance, retail, telecom and manufacturing.</p> <p>CMS IT provides new, cost-effective and cutting-edge IT infrastructure solutions that are reliable, resilient and responsive.</p> <p><u>Date of Incorporation</u> – 18th September, 2014.</p> <p><u>Total Turnover of Last 3 years :</u> 31st March, 2019 – Rs.2,90,50,92,751 31st March, 2018 – Rs.4,18,56,20,059 31st March, 2017 – Rs.3,93,07,43,633</p>
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