



Ref: CVL/SE/2024-25

12th June, 2024

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|--|--|
| 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 & 974675 (Debt) ISIN: INE559D01011 & INE559D08016 (Debt) | Symbol: CREST Series: EQ |

Dear Sir / Madam,

SUB: GENERAL UPDATE

Pursuant to Regulation 30, 51 and other applicable provisions, if any, read with relevant schedule of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached general update on the business operations of the Company.

The aforementioned intimation is also being placed on the website of the Company at www.crest.co.in.

This is for your information and records.

Thanking you.

Yours faithfully,
For **Crest Ventures Limited**

Namita Bapna
Company Secretary

Encl: a/a



Crest Ventures Limited

Company Update

12th June 2024



*Actual Photo



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About Us

Headquartered in Mumbai, India, Crest Ventures Limited is a Non-Banking Finance Company registered with The Reserve Bank of India (RBI) and listed on the National Stock Exchange of India (NSE) and Bombay Stock Exchange (BSE). Diversified across asset classes and geographies, the Company operates under two primary verticals:

Real Estate and Financial Services/Credit



*Actual Photos

Our legacy has been built on a 30-year old track record of building large, successful businesses in the Financial Services sector, across various categories including investment banking, share registry, equity brokerage, retail distribution of financial products, fixed income and derivatives through joint ventures and partnerships with global industry leaders.

In our Real Estate practice, we build high-quality residential and commercial assets with a focus on design, planning and execution. Our pipeline of real estate assets strikes a balance between earning profits and building assets to generate rental revenues, maximizing returns for all stakeholders involved. The group has successfully developed and delivered over 12 million square feet in the form of residences, commercial buildings, malls and townships in Mumbai, Chennai, Kolkata and Raipur.

Crest is committed to delivering iconic projects with a focus on livability, world-class design and on-time execution.

Our Approach

We build high quality residential and commercial projects with a focus on design, planning & execution

12Mn

Sq.Ft. Delivered

2000+

Happy Families

20+

Years Of Experience

Our Approach



*Actual Photos

Design

We pay careful attention to every detail, ensuring form meets function, to deliver iconic structures with a focus on usability and sustainability.

Planning

Our engineering, procurement and architectural teams follow meticulous systems and processes to ensure timely delivery and customer satisfaction

Execution

Our strength lies in successfully delivering superior quality, landmark projects and maximizing value for all our stakeholders.

Business Model

Asset Light

Asset-light approach focused on optimizing the upfront capital expenditure; achieving better return on equity and capital employed. Investment in acquisition of land only when it meets return expectations.

JDA's & Project Management

Partnerships with strong partners to develop and deliver marquee premium and luxury projects across Mumbai, Chennai, Raipur and Jaipur. Design, planning and execution managed by our experienced in house team.

Project Credit

Provide capital to develop projects in partnership.

Financial Summary

1104 crs
Consolidated Networth

0.18x
Debt/Equity Ratio

07

| Consolidated Value of Investments at Market Value (Rs in crs) | | |
|--|---------------|---------------|
| Item | FY 24 | FY 23 |
| Listed Shares | 92.63 | 55.25 |
| Unlisted Shares | 9.18 | 4.52 |
| PMS/AIF | 32.91 | 12.65 |
| Liquid Mutual Funds | 1.40 | 55.67 |
| Debt Securities | 63.76 | 45.49 |
| TOTAL | 199.88 | 173.58 |

| Consolidated Value of Investments in Real Estate at Cost (Rs in crs) | | |
|---|---------------|---------------|
| Item * | FY 24 | FY 23 |
| Properties | 65.06 | 62.45 |
| Projects | 281.28 | 319.30 |
| Associates | 116.49 | 112.48 |
| TOTAL | 462.83 | 494.23 |

*Note 1: Item Description: Properties refers to investment in Real Estate properties, Projects refers to inventories and JDA deposits and Associates refers to Real Estate Associate Cos.

Financial Summary

1104 crs
Consolidated Networth

0.18x
Debt/Equity Ratio

08

| Consolidated ICD/Loan Book (Rs in crs) * | | |
|--|---------------|---------------|
| Item | FY 24 | FY 23 |
| ICD/Loans (Net off debt) | 367.33 | 261.72 |
| Cash & Cash Equivalents | 95.70 | 29.52 |
| Total | 463.03 | 291.24 |

| Consolidated Segment Results (Rs in crs) | | |
|--|--------------|---------------|
| Item | FY 24 | FY 23 |
| Real Estate & Related Activities | 34.21 | (0.74) |
| Investing & Financial Activities | 53.17** | 570.10*** |
| Unallocable/Other Expenses | (6.16) | (4.46) |
| Profit Before Tax | 81.22 | 564.90 |

*Note 1: All data of loans and ICDs are as of 31st March, 2024 (amount inclusive of interest accrued but not due).

** Note 2: Investing & Financial Activities Segment results do not include Realized/Unrealized gains (net of tax) of Rs 69.15 crs for FY 24

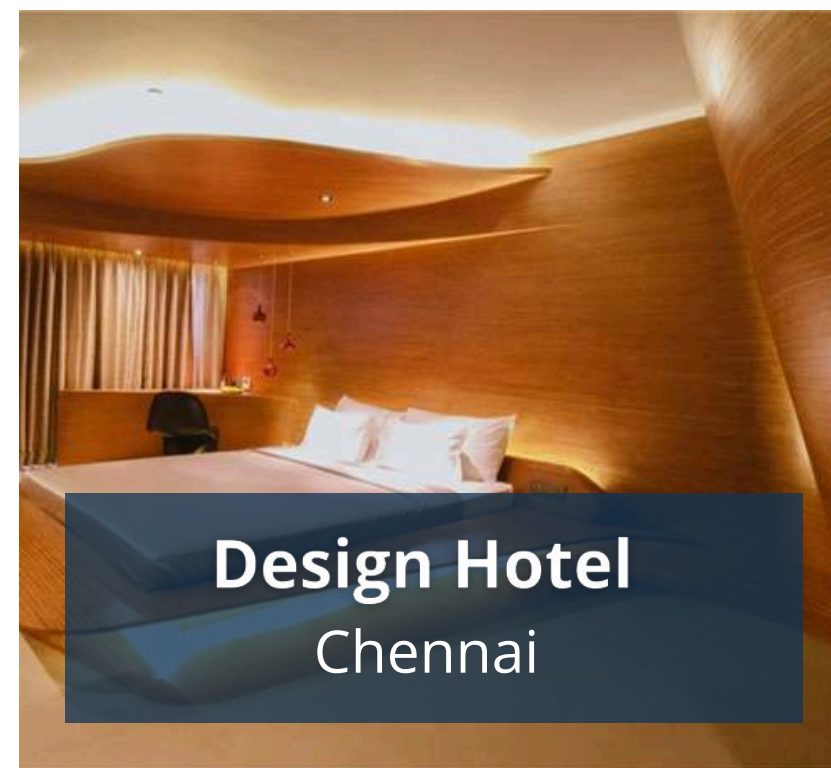
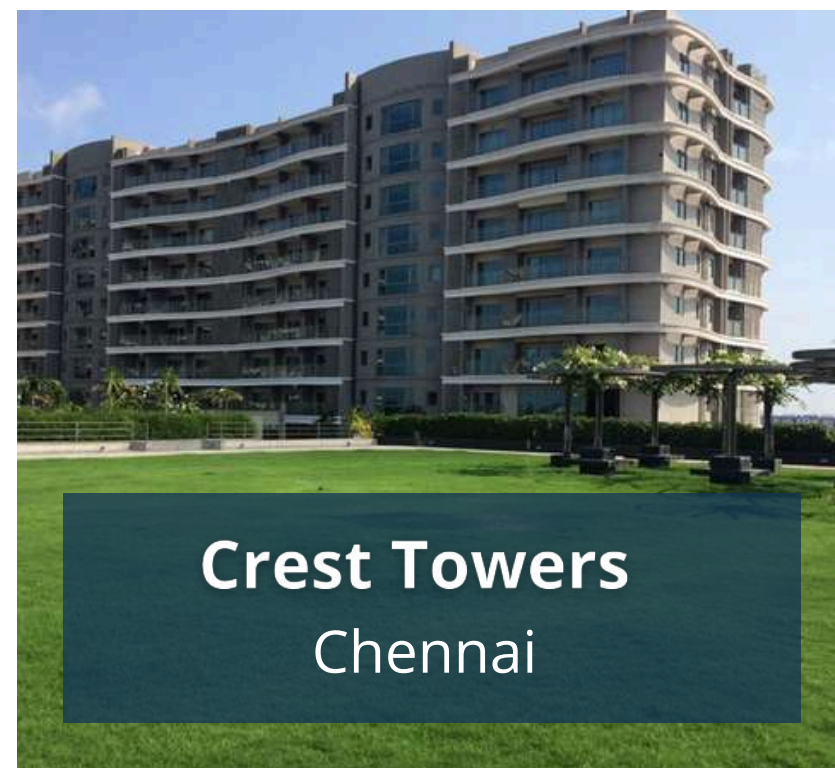
*** Note 3: The majority of the income in FY 23 was from the sale of the Company's stake in Classic Mall Development Company Ltd.

Our Projects



*Actual Photos

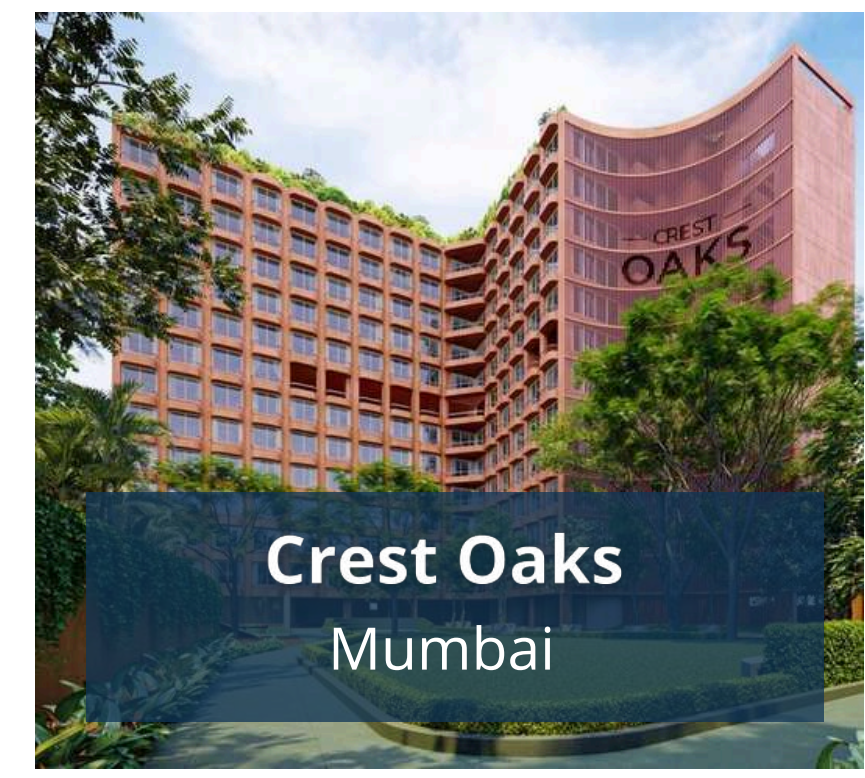
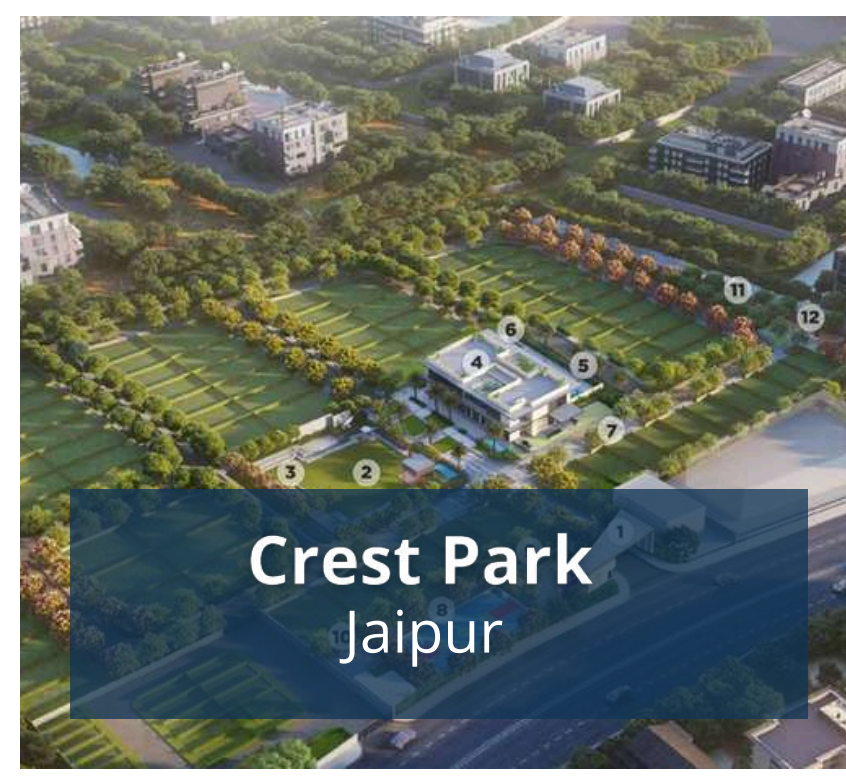
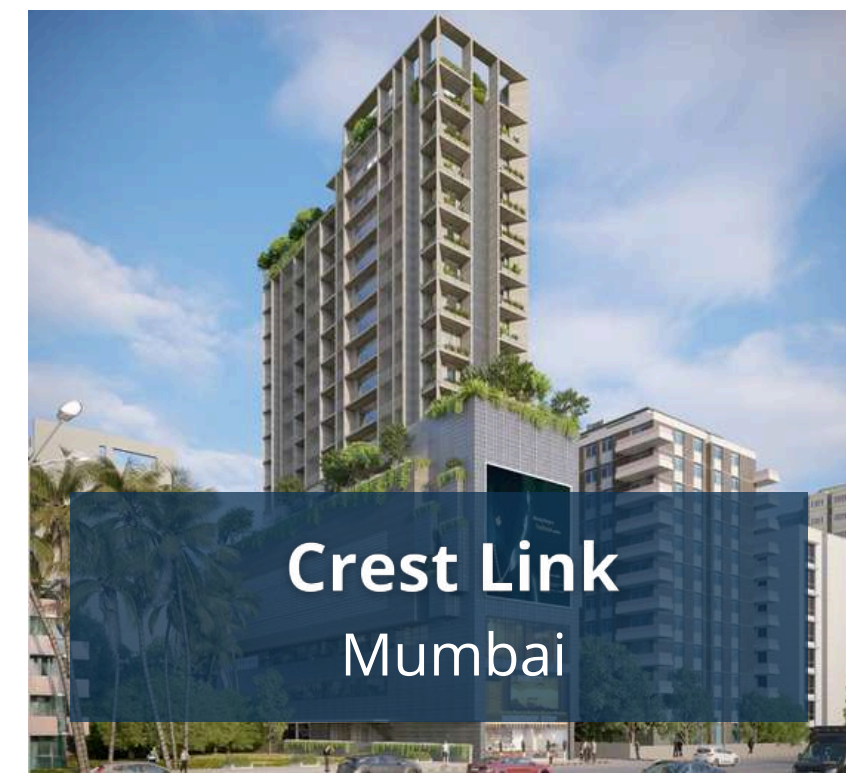
Recently Completed Projects



Crest Ventures Limited in partnership with Phoenix Mills Limited has built Phoenix MarketCity Lucknow, Bangalore & Pune as well.

*Actual Photos

Ongoing Projects



*Artistic Impression



*Artistic Impression

Crest Link

Mumbai, RERA No: P51800045883

 **Commercial & Residential Redevelopment**

 **Saleable Area**

- Residential - 6080 sq.ft
- Commercial - 13,281 sq.ft

 **Linking Road, Khar (W),
Mumbai - 400052**

Redevelopment under Crest Ventures Ltd




- **Expected Sales - 140 crs**
- **Status**
 - 13th Slab completed
 - Applied for Part OC



*Artistic Impression

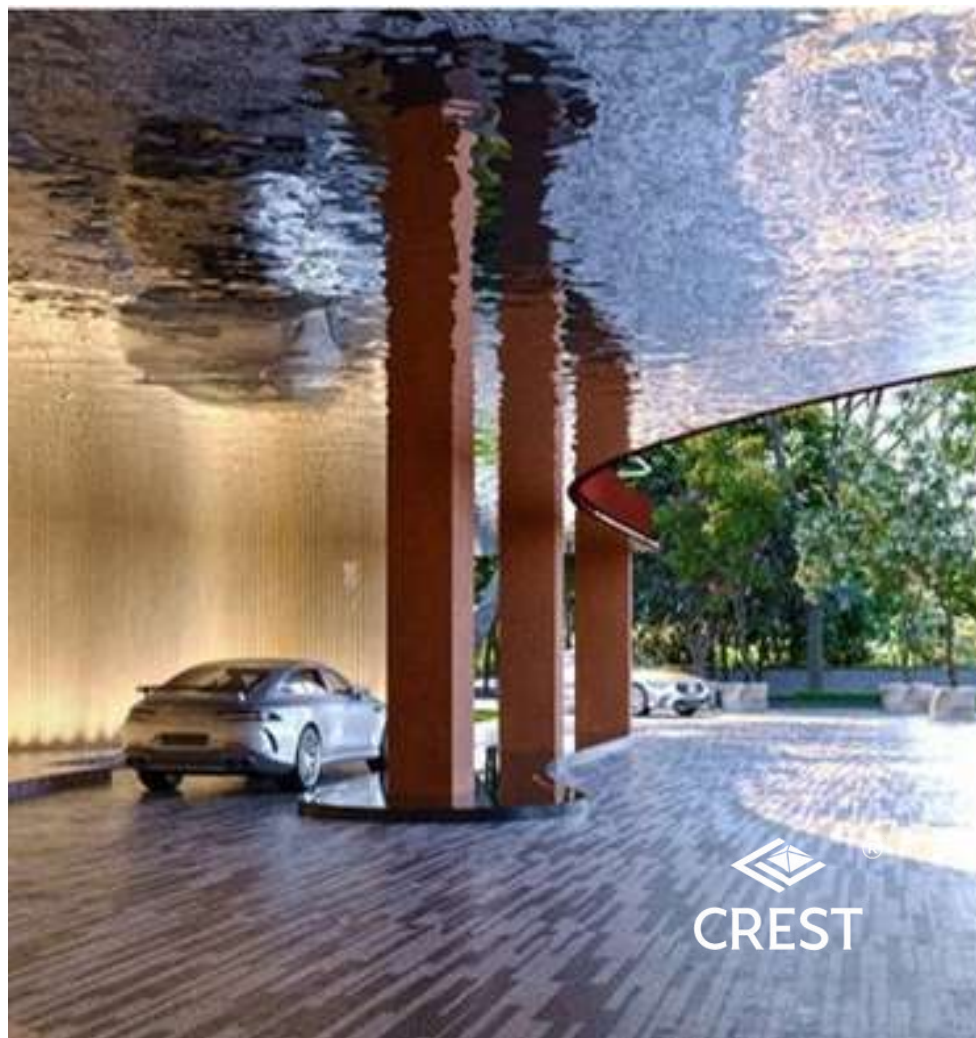
Crest Parkview

Mumbai, RERA No: P51800045968

-  Residential Redevelopment
-  Saleable Area - 8100 sq.ft
-  Guru Nanak Park, Bandra (W)
Mumbai - 400050

Redevelopment under Crest Ventures Ltd

- **Expected Sales - 43 crs**
- **Status**
 - Exterior Development Ongoing
 - Expect OC by July 2024



*Artistic Impression

Crest Oaks

Mumbai, RERA No: P51800053387

-  Residential Development
-  Saleable Area - 104,936 sq.ft
-  Marol, Andheri (E), Mumbai - 400059

Development partnership with KBK Group

- Expected Sales - 265 crs
- Crest Share - 11% of Revenue + Interest on loan given
- Status
 - Sales launched in April 2024
 - Plinth completion by July 2024


CREST



*Artistic Impression



Crest Park

Jaipur, RERA No: RAJ/P/2024/3033

-  Residential Plotted Development
-  Plot Size - 47,780 sq.yds
-  Bani Park, Jaipur, Rajasthan - 302006




Project Management and Credit to Kalpataru Group

- Expected Sales - 225 crs
- Crest Share - 3% of Revenue + Interest on loan given
- Status
 - Project launched in May 2024
 - Expect completion by November 25



Crest @ Palladium

Chennai

-  **Commercial Office Development**
-  **500,000 sq.ft**
-  **Velachery, Chennai - 600 042.**

**Joint Development through 50% ownership
of Starboard Hotels Pvt Ltd**

- **Status**
 - **RCC works completed in May 2024**
 - **To be completed by end of 2024**
 - **Plan to lease out entire building for rental revenues.**

Ongoing Projects – Summary

| Name | Type | Location | Saleable Area (sq. ft.) | Estimated Sales (crs) | Crest Profit (Share + Interest) (crs) | Expected Completion Date |
|-------------------|--------------------------|---------------------|-------------------------|-----------------------|---------------------------------------|--------------------------|
| Crest Link | Residential + Commercial | Khar (W), Mumbai | 19,361 | 140 | 35 | March, 2025 |
| Crest Parkview | Residential | Bandra (W), Mumbai | 8,100 | 43 | 13 | July, 2024 |
| Crest Oaks | Residential | Andheri (E), Mumbai | 1,04,936 | 265 | 45 | June, 2026 |
| Crest Park | Township | Bani Park, Jaipur | 2,40,487 | 225 | 32 | November, 2025 |
| Crest @ Palladium | Commercial | Velachery, Chennai | 5,00,000 | n/a * | n/a * | December, 2024 |

*Crest @ Palladium will be leased out at an expected rate of Rs 80-90/sq.ft

Upcoming Projects



Projects are under various stages of planning

Upcoming Projects

Project

Crest Ashoka

 Residential & Commercial
Redevelopment

 ~ 301,000 sq.ft

 Dadar, Mumbai - 400014

Project

Crest Blooming Heights

 Residential Redevelopment

 ~ 21,939 sq.ft


 Pali Hill, Mumbai - 400050

Project

Crest Cedar

 Residential

 ~ 135,000 sq. ft

 Andheri (E), Mumbai - 400059

Project

Crest Greens Phase 2 & 3

 Township & Commercial

 ~ 10 acres + 115,000 sq.ft

 Raipur - 492001

Project

Lotus

 Residential

 ~ 336,000 sq. ft

 Carter Road, Mumbai - 400050

Projects are under various stages of planning

Upcoming Projects

Project

Lalbaug

🏠 Residential and Commercial

📏 Plot Size ~ 50,000 sq.m

📍 Parel, Mumbai - 400012

Project

Saidale

🏠 Residential Redevelopment

📏 ~ 103,000 sq.ft

📍 Breach Candy, Mumbai - 400026

Project

Bandra Commercial

🏠 Commercial

📏 Plot Size ~ 600 sq.m

📍 Bandra, Mumbai - 400050

Project

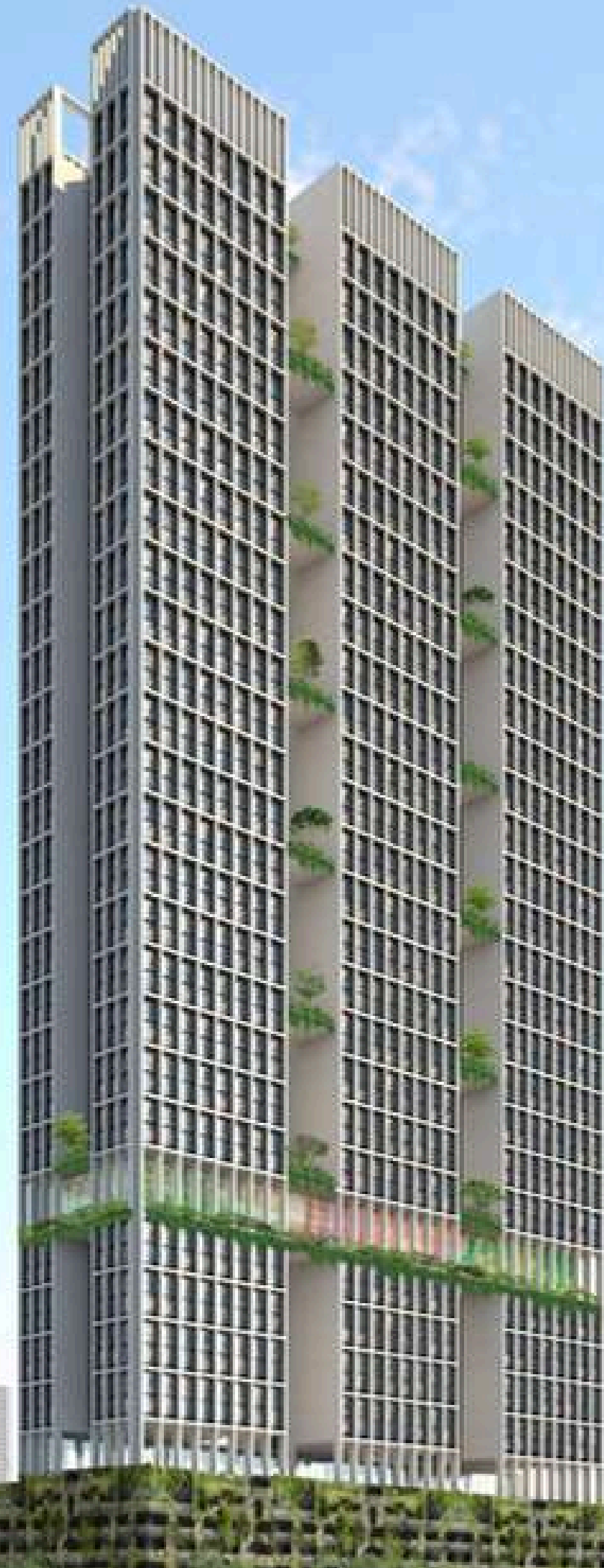
Central

🏠 Residential and Commercial

📏 Plot Size ~ 35,000 sq.m

📍 Parel, Mumbai - 400012

Projects are under various stages of planning



Crest Ashoka

Mumbai

- 🏠 Residential/Commercial Redevelopment
- 📐 Saleable Area ~ 301,080 sq.ft
 - Residential ~ 251,844 sq.ft
 - Commercial ~ 49,236 sq.ft
- 📍 Dadar (E), Mumbai - 400014

Development partnership with KBK Group

- Expected Sales - 1500 crs
- Crest Share - 50% of profits + Interest on loan given
- Pre-construction activities ongoing



*Artistic Impression



Crest Blooming Heights

Mumbai

-  Residential Redevelopment
-  Saleable Area ~ 21,939 sq.ft
-  Pali Hill, Bandra (W), Mumbai - 400050

Redevelopment under Crest Ventures Ltd

- Expected Sales - 300 crs
- Status
 - DA to be signed shortly
 - Pre-construction activities ongoing
 - Construction to commence by end of the year



*Artistic Impression



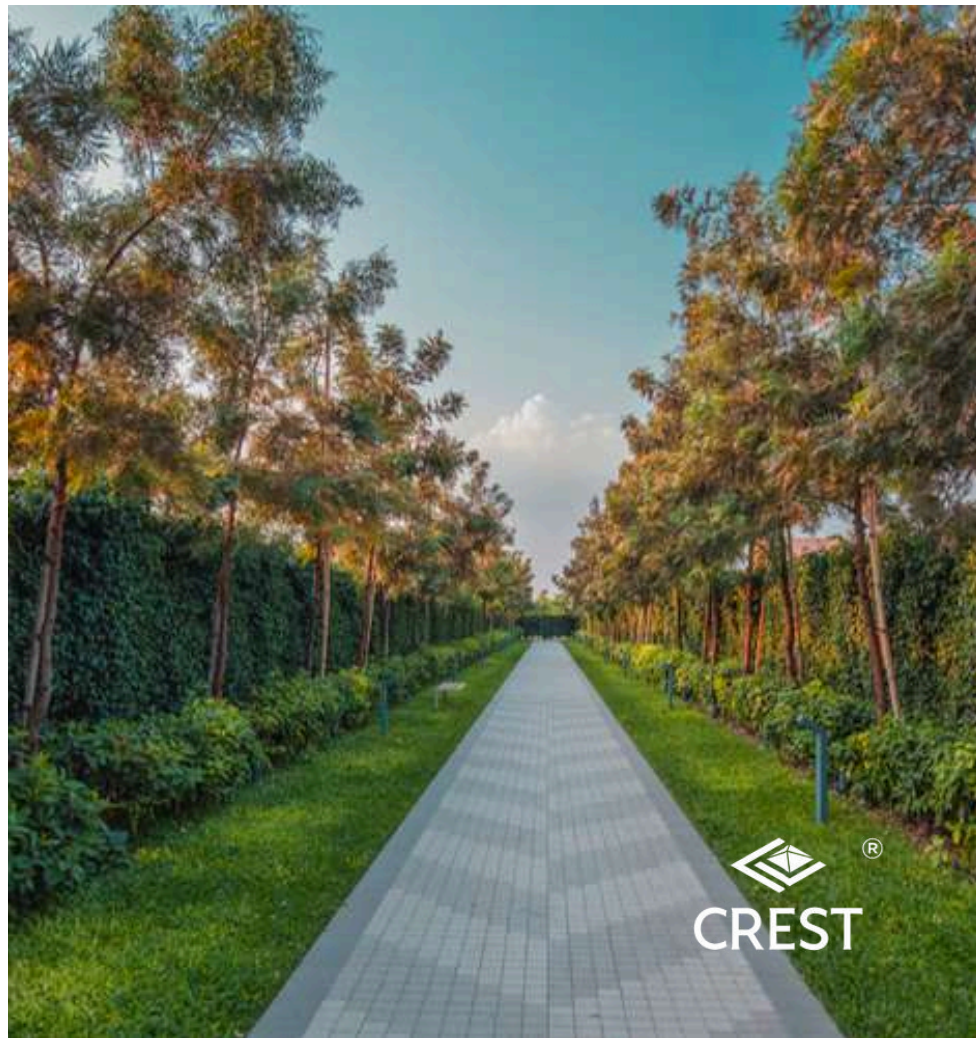
Crest Cedar

Mumbai

-  Residential Development
-  Saleable Area ~ 135,000 sq.ft
-  Marol, Andheri (E), Mumbai - 400059

Project Management Agreement under Crest Ventures Ltd

- Expected Sales - 370 crs
- Crest Share - 9% of Revenue
- Status
 - DA to be signed shortly
 - Pre-construction activities ongoing



*Crest Green Phase 1 Photos

Crest Greens Phase 2 & 3

Raipur

 **Township + Commercial Tower**

 **~ 10 acres + 115,000 sq.ft**

 **Kota Road, Raipur, Chhattisgarh - 492001**

Joint Development through 50% ownership of Ramayana Realtors Pvt Ltd

- **Expected Sales - 200 crs**
- **Crest Share - 50% of profits**





*Artistic Impression



Project Lotus

Mumbai

- 🏠 **Residential Development**
- 📐 **Saleable Area**
 - Residential ~ 336,175 sq.ft
- 📍 **Carter Road, Mumbai - 400052**

Development in partnership with KBK Group as part of DM model

- **Expected Sales - 2200 crs**
- **DM Fees - 15% of Revenue**
- **Crest Share - 50% of DM Fees + Interest on loan given**
- **Pre-construction activities ongoing**



*Artistic Impression



Project Lalbaug

Mumbai

 Residential + Commercial

 Plot Size ~ 50,000 sq.m

 Parel, Mumbai - 400012

Development in partnership with KBK Group

- **Currently in planning stage**
- **Development potential of over 10 lakh sq.ft in Central Mumbai**






*Artistic Impression



Project Saidale

Mumbai

-  Residential Redevelopment
-  Saleable Area ~ 103,000 sq.ft
-  Breach Candy, Mumbai - 400026

Redevelopment in partnership with KBK Group

- Negotiations ongoing with the tenants
- Development potential of over 1 lakh sq.ft in the heart of South Mumbai



*Artistic Impression



Project Bandra Commercial

Mumbai

 Commercial Redevelopment

 Plot Size ~ 600 sq.m

 Bandra (W), Mumbai - 400050

Redevelopment under Crest Ventures Ltd

- Expected to be leased out to a hospitality chain
- Status
 - Pre-construction activities ongoing



*Artistic Impression


CREST

Project Central

Mumbai

 Residential + Commercial

 Plot Size ~ 35,000 sq.m

 Parel, Mumbai - 400012

Development in partnership with KBK Group

- Currently in planning stage
- Development potential of over 6 lakh sq.ft in the Central Mumbai

Upcoming Projects – Summary

| Name | Type | Location | Economic Interest | Saleable Area (sq. ft.) | Expected Sales (crs) | Expected Start Date |
|---------------------------|--|----------------------|-----------------------------------|----------------------------|----------------------|---------------------|
| Crest Ashoka | Residential & Commercial Redevelopment | Dadar (E), Mumbai | 50% + Interest on loan | 301,000 | 1500 | March 2025 |
| Crest Blooming Heights | Residential Redevelopment | Pali Hill, Mumbai | 100% | 21,939 | 300 | September 2024 |
| Crest Cedar | Residential | Andheri (E), Mumbai | 9% of Revenue | 135,000 | 370 | September 2024 |
| Crest Greens Phase 2 & 3 | Township & Commercial | Raipur | 50% | ~ 10 acres + 115,000 sq.ft | 200 | June 2024 |
| Project Lotus | Residential | Carter Road, Mumbai | 50% of DM Fees + Interest of loan | 336,000 | 2200 | TBD |
| Project Lalbaug | Residential & Commercial | Parel, Mumbai | TBD | TBD | TBD | TBD |
| Project Saidale | Residential | Breach Candy, Mumbai | 50% | 103,000 | 1250 | TBD |
| Project Bandra Commercial | Commercial | Bandra (W), Mumbai | 100% | To be Leased | To be Leased | March 2025 |
| Project Central | Residential & Commercial | Parel, Mumbai | TBD | TBD | TBD | TBD |

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Thank You

Disclaimer: This presentation contains certain forward-looking statement concerning Crest Ventures Limited's future business prospects and business profitability, which are subject to a number of risks and uncertainties & the actual results could materially differ from those in such forward-looking statements. The risks and uncertainties relating to such statements includes, but are not limited to, earnings fluctuations, our ability to manage growth, competition, political, economic growth in India, ability to attract & retain highly skilled professionals, time & cost overruns on contracts, government policies and actions related to investments, regulation & policies etc., interest & other fiscal policies generally prevailing in the economy. The Company does not undertake any obligation to make any announcements in case any of these forward-looking statements become incorrect in future or publicly update any forward-looking statements made from time to time on behalf of the Company.

*Actual Photo