



Ref: CVL/SE/2023-24

April 26, 2023

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 Scrip Code: 974675 (Debt) ISIN: INE559D08016 (Debt)	Symbol: CREST Series: EQ

Dear Sir / Madam,

SUB.: DECLARATION WITH RESPECT TO NON - APPLICABILITY OF LARGE ENTITIES FRAMEWORK

Pursuant to the provisions of SEBI Circular No. SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021 and amendments thereto (“the said Circular”) in respect of fund raising by issuance of Debt Securities by large entities, we wish to inform you that Crest Ventures Limited is not a Large Corporate as per the applicability framework provided in the said Circular and a disclosure in this regard is enclosed herewith as Annexure A.

Request you to kindly take the above information on your records.

Thanking you,

Yours faithfully,
For Crest Ventures Limited

Namita Bapna
Company Secretary

**Annexure A**

Sr. No.	Particulars	Details
1.	Name of the company	CREST VENTURES LIMITED
2.	CIN	L99999MH1982PLC102697
3.	Outstanding borrowing of company as on 31st March, 2023, as applicable [#]	INR 149.05 Crores
4.	Highest credit rating during the previous FY along with name of the CRA	<ol style="list-style-type: none">1. 12% Unsecured Non Convertible Debentures are rated by CARE Ratings Limited - CARE BBB; Stable.2. The Company has also availed Issuer Rating from CARE Ratings Limited - CARE BBB; Stable.
5.	Name of stock exchange* in which the fine shall be paid, in case of shortfall in the required borrowing under the framework	Not Applicable

We confirm that we are not a Large Corporate as per the applicability criteria given under the Chapter XII of SEBI Operational Circular No. SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021 and amendments thereto.

Yours faithfully,
For Crest Ventures Limited

Namita Bapna
Company Secretary

Radhika Bhakuni
Chief Financial Officer



Note:

#Includes 12% Listed Unsecured Non Convertible Debentures of INR 90.90 Crores and accrued interest but not due thereon aggregating to INR 91.34 Crores

** In terms paragraph of 2.2(d) of the circular, beginning FY 2022, in the event of shortfall in the mandatory borrowing through debt securities, a fine of 0.2% of the shortfall shall be levied by Stock Exchanges at the end of the two-year block period. Therefore, an entity identified as LC shall provide, in its initial disclosure for a financial year, the name of stock exchange to which it would pay the fine in case of shortfall in the mandatory borrowing through debt markets.*