



Ref: CVL\ SE\18-19

January 05, 2019

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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 (E), 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 for Acquisition of stake by the Company in its Subsidiary – Crest Finserv Limited (Formerly known as Tullett Prebon (India) Limited and Prebon Yamane (India) Limited).

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Company has acquired 30 Equity Shares of Crest Finserv Limited ("CFL"), subsidiary of the Company, at Rs. 40/- each (FV=Rs.10/- each) aggregating to Rs.1,200/- as the cost of acquisition. Consequent to the said acquisition, Company's stake in CFL has increased from 99.99% to 100% and as a result, CFL has become a Wholly Owned Subsidiary of the Company.

Disclosure in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dt. September 09, 2015 is enclosed herewith as **Annexure I**.

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

Thanking you.

Yours faithfully,
For Crest Ventures Limited


Namita Bapna
Company Secretary



Crest Ventures Limited



Annexure I

| Sr. No. | Details of Events required to be disclosed | Disclosure |
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| a) | Name of the target entity, details in brief such as size, turnover etc.; | Crest Finserv Limited (" CFL ") (Formerly known as Tullett Prebon (India) Limited and Prebon Yamane (India) Limited) is a company incorporated on August 09, 1995 with an annual turnover of Rs. 18.32 Crores and a networth of Rs. 18.38 Crores as on March 31, 2018 (as per the last audited Financial Statements for the financial year 2017-2018). |
| 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"; | <p>Yes, the acquisition falls under related party transactions.</p> <p>Mr. Vijay Choraria, promoter of Crest Ventures Limited ("CVL") is interested in the entity being acquired.</p> <p>Nature of Interest: Mr. Vijay Choraria, Promoter and Key Managerial Personnel of CVL and Mrs. Sunita Vijay Choraria, relative of Key Managerial Personnel, were the shareholders (pre-acquisition) of CFL.</p> <p>Yes; the said acquisition is done at arm's length basis only.</p> |
| c) | Industry to which the entity being acquired belongs; | Debt Broking and Foreign Exchange Broking, Non-SLR Securities and Mutual Fund distribution (NIC Code: 66120) |
| 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); | <p>Object:</p> <p>a) To consolidate the holding of CVL. b) Acquisition of shares of a closely held Company for better expansion of business and to further strengthen the position of the Company.</p> <p>Effect:</p> <p>Pursuant to the aforesaid acquisition, CFL becomes a Wholly Owned Subsidiary Company of CVL with aggregate of 100% shareholding in CFL.</p> |
| e) | Brief details of any governmental or regulatory approvals required for the | CFL had received prior approvals from National Stock Exchange of India Ltd., BSE Ltd. and FEDAI, |



Crest Ventures Limited



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| | acquisition; | vide letter dated October 19, 2018, October 11, 2018 and November 14, 2018 respectively. |
| f) | Indicative time period for completion of the acquisition; | The said acquisition is completed on January 05, 2019. |
| g) | Nature of consideration - whether cash consideration or share swap and details of the same; | Cash consideration only. |
| h) | Cost of acquisition or the price at which the shares are acquired; | 30 Equity Shares at Rs. 40/- each (FV=Rs.10/- each) aggregating to Rs.1,200/- as the cost of acquisition. |
| i) | Percentage of shareholding / control acquired and / or number of shares acquired; | The Company has agreed to acquire 30 Equity Shares only of CFL. Pursuant to this acquisition, the equity holding of CVL has increased from 99.99% to 100%. |
| j) | 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>CFL having CIN U65990MH1995PLC091626 is a Public Limited Company incorporated on August 09, 1995 having its registered office at 4th Floor, Kalpataru Heritage, 127, M.G.Road, Fort, Mumbai – 400 001 with an annual turnover of Rs. 18.32 Crores as on March 31, 2018, Rs. 18.81 Crores as on March 31, 2017, Rs. 17.14 Crores as on March 31, 2016.</p> <p>CFL, Wholly Owned Subsidiary of CVL, is an inter dealer broker primarily operating in the Wholesale Debt Markets, Foreign Exchange Markets, Interest Rate Swaps and Currency Options. It is a well known participant in Mutual Funds distribution and has an experienced Wealth Management team. Over the last 19 years they have provided intermediary services in the Government Securities markets as well as the Corporate Bond markets.</p> <p>It has an Integrated Derivatives Desk which intermediates on Interest Rate Swaps and Currency Options and is among the top brokers in this fast developing segment. The company is an approved Foreign Exchange Broker with more than 16 years of experience in the inter-bank Foreign Exchange Markets.</p> |



Crest Ventures Limited

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