



Ref: CVL/SE/2022-23

24<sup>th</sup> September, 2022

<b>To,</b> <b>BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400001.	<b>To,</b> <b>National Stock Exchange of India Limited</b> Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400051.
<b>Scrip Code: 511413</b> <b>ISIN: INE559D01011</b>	<b>Symbol: CREST</b> <b>Series: EQ</b>

Dear Sir/Madam,

**SUB: SUMMARY OF THE PROCEEDINGS OF 40<sup>TH</sup> ANNUAL GENERAL MEETING (“AGM”) OF THE COMPANY**

Pursuant to the provisions of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith summary of the proceedings of the 40<sup>th</sup> AGM of the Company held on Saturday, 24<sup>th</sup> September, 2022 at 11:00 a.m. through Video Conferencing/Other Audio Visual Means.

Kindly take the above information on your records.

Thanking you,

Yours faithfully,  
For **Crest Ventures Limited**

**Namita Bapna**  
**Company Secretary**

**Encl: a/a**



## **SUMMARY OF PROCEEDINGS OF THE 40<sup>TH</sup> ANNUAL GENERAL MEETING OF CREST VENTURES LIMITED**

The 40<sup>th</sup> Annual General Meeting (“AGM”) of the members of the Company was held on 24<sup>th</sup> September, 2022 at 11:00 a.m. (IST) through Video Conferencing (“VC”)/ Other Audio Visual Means (“OAVM”). The meeting was held in compliance with the Circulars issued by the Ministry of Corporate Affairs (“MCA”) and Securities and Exchange Board of India (“SEBI”) and as per the applicable provisions of the Companies Act, 2013 and the Rules made thereunder.

Mr. Vasudeo Galkar, Chairman of the Company, chaired the Meeting.

### **DIRECTORS AND KEY MANAGERIAL PERSONNELS IN ATTENDANCE:**

Mr. Vasudeo Galkar	Chairman & Independent, Non-Executive Director Chairman of Corporate Social Responsibility Committee
Mr. Rajeev Sharma	Independent, Non Executive Director Chairman of Audit Committee, Nomination & Remuneration Committee and Stakeholder’s Relationship Committee
Mr. Mohindar Kumar	Independent, Non-Executive Director
Mr. Mahesh Shirodkar	Non-Executive Director
Ms. Sheetal Kapadia	Non-Executive Director
Mr. Vijay Choraria	Managing Director
Ms. Radhika Bhakuni	Chief Financial Officer
Ms. Namita Bapna	Company Secretary & Compliance Officer

### **OTHER REPRESENTATIVES:**

Mr. Ashutosh Jethlia, partner of M/s. Pathak H.D. & Associates LLP, Chartered Accountants, Company's Statutory Auditors and Mr. Prathamesh Joglekar, representative for M/s. A.Y. Sathe and Co., Practising Company Secretary, Secretarial Auditors of the Company and who were also appointed as scrutinizer to scrutinize the e-voting process also participated in the meeting through VC.



The attendance of the shareholders through VC is mentioned below:

Category	Promoter and Promoter Group	Public	Total
	4	111	115
<b>Total</b>	<b>4</b>	<b>111</b>	<b>115</b>

The requisite quorum being present at the AGM, the meeting was called to order. The requisite quorum was present throughout the Meeting.

Ms. Namita Bapna, Company Secretary, introduced all the Board Members and the invitees present at the meeting. It was informed that pursuant to circulars and directives issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India and the applicable provisions of the Companies Act, 2013, the Annual General Meeting was being held through video conferencing. Further, the Company had taken all feasible and requisite steps to enable participation and voting of members on the items being considered at the AGM. Adequate VC facilities had been made available and live streaming of the meeting were also being webcast at NSDL's website.

It was further mentioned that the Notice convening 40<sup>th</sup> Annual General Meeting of the Company along with the Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2022 together with the Reports of the Board of Directors and Auditors was already mailed to all the shareholders whose e-mail IDs were registered with the Registrar and Share Transfer Agents or Depository Participants or the Company in advance. The notice of the AGM and the Independent Auditors' Report on the financial statements of the Company for the financial year 2021-2022, as circulated was taken as read since there were no qualifications, observations or adverse comments on the financial statements and matters, which had any material bearing on the functioning of the Company.

The members were informed that the Company had provided the facility of remote e-voting for the resolutions set forth in the Notice of the AGM for the approval of the members in accordance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The remote e-voting period had commenced on Wednesday, September 21, 2022 at 9:00 a.m. (IST) and ended on Friday, September 23, 2022 at 5:00 p.m. (IST). The e-voting module was disabled by NSDL for voting thereafter. E-voting facility had been arranged for those members who could not cast their votes through remote e-voting were eligible to exercise their right to vote at the AGM.

Members were informed that the Company had appointed CS Ajit Sathe, Proprietor of M/s. A. Y. Sathe & Co., Practising Company Secretaries as the Scrutinizer for the purpose of scrutinizing the voting process in a fair and transparent manner for the resolutions included in the Notice of the AGM. The Results along with the Consolidated Scrutinizer's Report, shall be declared not later than 48 hours from the conclusion of the AGM and the same shall be placed on the website of the Company at [www.crest.co.in](http://www.crest.co.in) and NSDL. The



results shall also be forwarded to the Stock Exchanges i.e. National Stock Exchange of India Limited and BSE Limited and shall be made available on their respective websites.

Mr. Vijay Choraria, Managing Director, addressed the members of the Company. He gave an overview of the operations and the financial performance of the Company during the financial year 2021-2022.

The business transacted at the 40th AGM, as stated in the Notice dated 12th August, 2022 are as detailed below:

Sr. No.	Particulars	Type of Resolution
<b>ORDINARY BUSINESS:</b>		
1.	Adoption of Financial Statements, Directors' and Auditors' Report for the financial year 2021-22	Ordinary Resolution
2.	Declaration of Dividend for the financial year 2021-22	Ordinary Resolution
3.	Re-appointment of Mr. Mahesh Shirodkar (DIN: 00897249) who retires by rotation and being eligible, offers himself for re-appointment	Ordinary Resolution
4.	Appointment of Statutory Auditors of the Company	Ordinary Resolution
<b>SPECIAL BUSINESS:</b>		
5.	Approval for re-appointment of Mr. Vijay Choraria (DIN: 00021446) as Managing Director of the Company	Ordinary Resolution
6.	Approval for payment of remuneration of Mr. Vijay Choraria (DIN: 00021446) as Managing Director of the Company	Special Resolution
7.	Approval for Material Related Party Transaction(s) with Starboard Hotels Private Limited ("SHPL")	Ordinary Resolution
8.	Approval for Material Related Party Transaction(s) with Ramayana Realtors Private Limited	Ordinary Resolution
9.	Approval for Material Related Party Transaction(s) with Kara Property Ventures LLP ("KPVLLP")	Ordinary Resolution
10.	Approval for Material Related Party Transaction(s) with TBOF Foods Private Limited ("TBOF")	Ordinary Resolution
11.	Approval for Material Related Party Transaction(s) with Fine Estates Private Limited ("FEPL")	Ordinary Resolution
12.	Approval for Material Related Party Transaction(s) with Priyanka Finance Private Limited ("PFPL")	Ordinary Resolution
13.	Approval for Material Related Party Transaction(s) with Unifynd Technologies Private Limited ("UTPL")	Ordinary Resolution
14.	Approval for Material Related Party Transaction(s) entered into with Classic Mall Development Company Limited ("CMDCL")	Ordinary Resolution
15.	Approval for Material Related Party Transaction between Escort Developers Private Limited, wholly owned subsidiary of the Company, and Starboard Hotels Private Limited, associate of the Company	Ordinary Resolution
16.	Approval for adoption of Crest - Employees Stock Option Plan 2022	Special Resolution
17.	To extend 'Crest - Employees Stock Option Plan 2022' to the Employees of Holding Company(ies) and/or its Subsidiary	Special Resolution



	Company (ies) and/or Associate Company(ies) and/or Group Company(ies) [present or future]	
18.	To approve Trust Route for the implementation of Crest - Employees Stock Option Plan 2022	Special Resolution
19.	Approval for acquisition of equity shares from secondary market through Trust route for implementation of Crest - Employees Stock Option Plan 2022 (“ESOP - 2022”)	Special Resolution
20.	To approve provision of Money by the Company for purchase of its own shares by the Trust / Trustees for the benefit of Employees under Crest - Employees Stock Option Plan 2022	Special Resolution

Thereafter, Ms. Namita Bapna, placed on record appreciation and gratitude for all the members for joining the meeting. Further, members were informed that the e-voting would remain open for a further period of 15 minutes to enable those members who were present during the AGM but could not cast their votes prior to the AGM.

The meeting then concluded at 11:35 a.m. after being open for 15 minutes for e-voting to be completed.

**For Crest Ventures Limited**

**Namita Bapna**  
**Company Secretary**