



Ref: CVL/SE/2019-20

21st May, 2019

To, BSE Limited Phiroze Jeejeebhoy Towers , Dalal Street, Mumbai – 400 001.	To, National Stock Exchange of India Ltd. “Exchange Plaza”, Bandra - Kurla Complex, Bandra (E), Mumbai 400 051
Scrip Code : 511413 ISIN : INE559D01011	Symbol: CREST Series: EQ

Dear Sir / Madam,

Sub: Submission of Minutes of Postal Ballot

In furtherance to our letter dated 10th May, 2019, w.r.t. voting results and Scrutinizer's Report, we enclose herewith copy of the minutes of the proceedings relating to declaration of results of voting conducted through Postal Ballot (including e-voting).

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

Thanking you.

Yours faithfully,
For **Crest Ventures Limited**

Namita Bapna
Company Secretary



Encl: a/a

HELD AT _____ ON _____ TIME _____

MINUTES OF THE DECLARATION OF RESULT OF THE POSTAL BALLOT HELD ON 8TH MAY, 2019 AT THE REGISTERED OFFICE OF THE COMPANY AT 111 MAKER CHAMBERS IV, 11TH FLOOR, NARIMAN POINT, MUMBAI - 400021 FOR THE SPECIAL RESOLUTION AS SET OUT IN THE POSTAL BALLOT NOTICE DATED 2ND APRIL, 2019.

1. Ms. Namita Bapna, Company Secretary & Compliance officer of the Company duly authorized by the Board for the purpose of declaring the Postal Ballot Result, stated that pursuant to the provisions of Section 110 of the Companies Act, 2013 (“the Act”) read with Rule 22 of Companies (Management and Administration) Rules, 2014, as amended, the Company had issued postal ballot notice dated 2nd April, 2019 to the Shareholders, seeking their consent with respect to the appointment of Mr. Vasudeo Galkar (DIN:00009177) as an Independent Non-Executive Director of the Company to hold office for a second term of 5 (Five) consecutive years on the Board of the Company w.e.f. 8th May, 2019 to 7th May, 2024.
2. Ms. Namita Bapna placed on record the following actions of the Board conducted in compliance with the provisions of the Act:
 - a) The Board of Directors, vide resolution dated 2nd April, 2019, by way of circulation, had appointed CS Ajit Sathe (Membership No. FCS 2899 / CP No. 738), Proprietor of M/s. A.Y.Sathe & Co., Practicing Company Secretaries, Mumbai, as the Scrutinizer for Postal Ballot Process.
 - b) The Company had provided Members with an option of voting electronically (e-voting) and had entered in to an Agreement with Link Intime India Private Limited (“LI IPL”), Registrar and Share Transfer Agents of the Company, for providing e-voting platform.
 - c) On 6th April, 2019, the dispatch of postal ballot notice, postal ballot form and a self-addressed pre-paid business reply envelope was dispatched to the Members who had not registered their e-mail ID’s with the Depositories or with the Company.
 - d) On 8th April, 2019, the Company had sent an e-mail through LI IPL, along with the Login ID and password to the members for e-voting who have registered their e-mail ID’s with Depository Participant(s) or with the Company.
 - e) The voting period commenced on 9th April, 2019 at 9.00 a.m. and ended on 8th May, 2019 at 5.00 p.m.
 - f) The cut-off date, for the purpose of determining the number of members was 29th March, 2019 and the total number of members as on cut-off date was 6637.
3. CS Ajit Sathe, Scrutinizer had carried out scrutiny of all the postal ballot forms and e-votes received upto the close of business hours on 8th May, 2019, being the last day of e-voting module for postal ballot voting and prepared a consolidated Scrutinizer’s Report on the basis of data/reports received by him.
4. The Scrutinizer had submitted his Report on 10th May, 2019.
5. The details of voting of the Special Resolution set out in the notice dated 2nd April, 2019 are as under:

Particulars	Number
Number of valid votes received	2,30,03,287
Votes in favour of the Resolution	2,30,03,205
Votes against the resolution	82



CHAIRMAN’S INITIALS

HELD AT _____ ON _____ TIME _____

6. Ms. Namita Bapna proceeded with the declaration of postal ballot result based on the Scrutinizer's Report.

SPECIAL RESOLUTION**APPOINTMENT OF MR. VASUDEO GALKAR (DIN:00009177) AS AN INDEPENDENT NON-EXECUTIVE DIRECTOR OF THE COMPANY**

“RESOLVED THAT pursuant to the recommendation of Nomination and Remuneration Committee and the provisions of Section 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 17(1A) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Vasudeo Galkar (DIN: 00009177), who held the office as an Independent Director upto March 31, 2019 and has attained the age of 75 years, being eligible, be and is hereby appointed as an Independent Non Executive Director of the Company, not liable to retire by rotation, to hold office for a second term of 5 (Five) consecutive years on the Board of the Company w.e.f. 8th May, 2019 to 7th May, 2024.

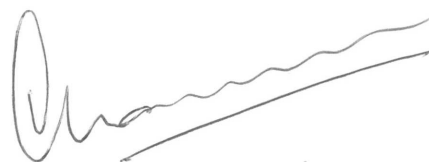
RESOLVED FURTHER THAT the Board of Directors (hereinafter referred to as “Board”, which term shall be deemed to include the “Nomination and Remuneration Committee” of the Company) be and is hereby authorized to do and perform all such acts, deeds, matters or things as may be considered necessary, appropriate, expedient or desirable to give effect to above resolution.”

7. Thereafter, Ms. Namita Bapna announced that the aforesaid Resolution as set out in postal ballot notice dated 2nd April, 2019 was duly approved by the Shareholders with an overwhelming majority of 99.99%.
8. Ms. Namita Bapna, also stated that the following actions has been completed within the prescribed time limits:
- Intimation of the result of the Postal Ballot to the Stock Exchanges;
 - Uploading the result of Postal Ballot on the website of the Company and on the website of LIPL.

VOTE OF THANKS:

Since there was no other business to be transacted, the proceedings concluded with a vote of thanks to the Chair.

Place: Mumbai
Date of Entry: 21/05/2019



Managing Director
Date of signing the minutes: 20/05/2019
Date of file creation: 16/05/2019

 CHAIRMAN'S INITIALS