



Ref: CVL/SE/2020-21

13<sup>th</sup> September, 2020

<b>To,</b> <b>BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001.	<b>To,</b> <b>National Stock Exchange of India Limited</b> Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051.
<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 THE 38<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 38<sup>th</sup> AGM of the Company held on Saturday, 12<sup>th</sup> September, 2020 at 12:00 noon 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.: as above**



**SUMMARY OF PROCEEDINGS OF THE 38<sup>TH</sup> ANNUAL GENERAL MEETING OF CREST  
VENTURES LIMITED**

The 38<sup>th</sup> Annual General Meeting (“AGM”) of the members of the Company was held on 12<sup>th</sup> September, 2020 at 12:00 noon (IST) through Video Conferencing (“VC”)/ Other Audio Visual Means (“OAVM”). The meeting was held in compliance with the General Circular Nos. 14/2020, 17/2020 and 20/2020 issued by the Ministry of Corporate Affairs (“MCA”) and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 issued by the 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. Vijay Choraria	Managing Director
Mrs. Ferzana Behramkamdin	Independent, Non-Executive Director
Mr. Mohindar Kumar	Independent, Non-Executive Director
Mr. Mahesh Shirodkar	Non-Executive Director
Mr. Parag Shah	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. Ajit Sathe, proprietor of M/s. A.Y. Sathe & Co., Practising Company Secretaries, Company's Secretarial Auditors attended the meeting through VC.

The attendance of the shareholders through VC is mentioned below:

Category	Promoter and Promoter Group	Public	Total
	4	64	68
<b>Total</b>	<b>4</b>	<b>64</b>	<b>68</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. She informed that due to ongoing COVID-19 pandemic and keeping in mind the social distancing norms, AGM of the Company is being held for the first time through VC. It was further informed that the meeting is held in compliance with the circulars issued by the Ministry of Corporate Affairs, Government of India and the Securities and Exchange Board of India. 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 have been made available and live streaming of the meeting is also being webcast at NSDL's website.

It was further mentioned that the notice convening 38<sup>th</sup> Annual General Meeting of the Company alongwith the Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2020 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 2019-20, 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 shareholders 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, 9<sup>th</sup> September, 2020 at 9:00 a.m. and ended on Friday, 11<sup>th</sup> September, 2020 at 5:00 p.m. The e-voting module was disabled by NSDL for voting thereafter. E-voting facility had been arranged for those shareholders 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 alongwith the 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 and NSDL. The results shall also be immediately 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 shareholders of the Company. He gave an overview of the operations and the financial performance of the Company during the financial year 2019-20. He further briefed about the impact of Covid 19 pandemic on indian economy along with the challenges and opportunities for the Company.

Further, clarifications were provided by Mr. Parag Shah, Chief Financial Officer to questions/queries raised by the members on the Company's accounts and businesses.

The business transacted at the 38<sup>th</sup> AGM, as stated in the notice dated 27<sup>th</sup> June, 2020 are as detailed below:

Sr. No.	Particulars	Type of Resolution
<b>ORDINARY BUSINESS:</b>		
1.	Adoption of Audited Financial Statements of the Company for the year ended March 31, 2020 together with the Reports of the Board of Directors and Auditors thereon	Ordinary Resolution
2.	Declaration of Dividend for the financial year 2019-20	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
<b>SPECIAL BUSINESS:</b>		
4.	Re-appointment of Mrs. Ferzana Behramkamdin (DIN:07060173) as an Independent Director of the Company	Special Resolution
5.	Re-appointment of Mr. Rajeev Sharma (DIN:01102446) as an Independent Director of the Company	Special Resolution

Thereafter, Ms. Namita Bapna, placed on record appreciation and gratitude for all the stakeholders for having taken the initiative of joining the meeting through VC in such challenging times. 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 e-voting module was disabled by NSDL thereafter.

The members were informed that e-voting results along with the Consolidated Scrutinizer's Report shall be submitted to the respective Stock Exchanges and uploaded on the website of the Company at [www.crest.co.in](http://www.crest.co.in).

The meeting then concluded at 12:32 p.m. after being open for 15 minutes for e-voting to be completed.

**For Crest Ventures Limited**




**Namita Bapna**  
Company Secretary