



Ref: CVL/SE/2019-20

16th April, 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 29th March, 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 27TH MARCH, 2019 AT THE REGISTERED OFFICE OF THE COMPANY AT 111 MAKER CHAMBERS IV, 11TH FLOOR, NARIMAN POINT, MUMBAI - 400021 FOR THE ORDINARY RESOLUTION AS SET OUT IN THE POSTAL BALLOT NOTICE DATED 12TH FEBRUARY, 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 12th February, 2019 to the Shareholders, seeking their consent with respect to the Material Related Party Transaction(s) proposed to be entered in to for the financial years 2019-20, 2020-21 and 2021-22.
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 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).
 - c) On 22nd February, 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 22nd February, 2019, the Company had sent an e-mail through National Securities Depository Limited, 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 26th February, 2019 at 9.00 a.m. and ended on 27th March, 2019 at 5.00 p.m.
 - f) The cut-off date, for the purpose of determining the number of members was 15th February, 2019 and the total number of members as on cut-off date was 6795.
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 27th March, 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 29th March, 2019.
5. The details of voting of the Ordinary Resolution set out in the notice dated 12th February, 2019 are as under:

Particulars	Number
Number of valid votes received	5540265
Votes in favour of the Resolution	5540050
Votes against the resolution	215



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.

ORDINARY RESOLUTION

Approval for Material Related Party Transaction(s)

“RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013 (hereinafter called “the Act”) and other applicable provisions, if any, of the Act read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force), Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as “Listing Regulations”) and Company's policy on Related Party Transactions, approval of the shareholders be and is hereby accorded to the Board of Directors of the Company to enter into contract(s) / arrangement(s) / transaction(s) (including transfer of resources, obligations and services) with the related parties within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, on such term(s) and condition(s) as the Board of Directors may deem fit for the financial years 2019-20, 2020-21 and 2021-22, up to a maximum aggregate value as detailed in the Statement u/s 102 annexed to the notice, provided that the said contract(s)/ arrangement(s)/ transaction(s) so carried out shall be at arm's length basis and in the ordinary course of business of the Company.


RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to delegate all or any of the powers conferred on it by or under this Resolution to any Committee of Directors of the Company or to any Director of the Company or any other officer(s) or employee(s) of the Company as it may consider appropriate in order to give effect to this Resolution, and to do all acts, take such steps, execute all documents, agreements and writings as may be considered necessary or expedient to give effect to the aforesaid resolution.”

7. Thereafter, Ms. Namita Bapna announced that the aforesaid Resolution as set out in postal ballot notice dated 12th February, 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 NSDL.

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: 15th April, 2019


Managing Director
Date of signing the minutes: 15th April, 2019
Date of file creation: 10th April, 2019

CHAIRMAN'S INITIALS _____