



Ref: CVL/SE/2021-22

18th August, 2021

To, BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001.	To, National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (East), 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

This is to inform you that Crest Ventures Limited has agreed to acquire through preferential allotment, 1,11,35,857 (One Crore Eleven Lakh Thirty-Five Thousand Eight Hundred and Fifty-Seven) equity shares being 5.12% of the post issue Equity Share Capital of Vascon Engineers Limited subject to shareholders and other regulatory approvals.

Disclosure pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015, is enclosed in “**Annexure-I**”

Kindly take the above information on your records.

Thanking you.

Yours faithfully,
For Crest Ventures Limited

Namita Bapna
Company Secretary



Encl: a/a

ANNEXURE-I

Sr. No.	Details of Events required to be disclosed	Disclosure
a)	Name of the target entity, details in brief such as size, turnover etc.	Vascon Engineers Limited (“ Vascon ”) is listed on BSE Limited (“ BSE ”) and National Stock Exchange of India Limited (“ NSE ”) and was incorporated on January 01, 1986 under the Companies Act, 1956 and having its registered office at Vascon Weikfield Chambers, Behind Hotel Novatel, Opposite Hyatt Hotel, Pune Nagar Road, Pune – 411014 with total turnover of Rs. 36,846 Lakhs and a net worth of Rs. 69,422 Lakhs as per last audited financial statements for the year: 2020-21.
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”	No, the acquisition does not fall within Related Party Transaction. No, the promoter/promoter group/group company does not have any interest in the entity being acquired. The said transaction is in the ordinary course of business and on arm’s length basis.
c)	Industry to which the entity being acquired belongs	Vascon is into the real estate development including owning and operating projects with focus on mid-range housing.
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)	The object of the proposed purchase/acquisition is strategic long-term investment. The said investment in Vascon is not outside the main line of business of the Crest Ventures Limited (“ CVL ”).
e)	Brief details of any governmental or regulatory approvals required for the acquisition	Subject to shareholders approval at the Extra-Ordinary General Meeting of Vascon to be held on September 09, 2021 and requisite approvals, consents, permissions and/ or sanctions of regulatory and other appropriate authorities.
f)	Indicative time period for completion of the acquisition	Under Regulation 170 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“ SEBI ICDR Regulations ”) allotment of the equity shares under preferential issue is required to be completed within a period of 15 (fifteen) days from the date of passing of the special resolution of the shareholders of the Company or within the statutory time limits prescribed by the regulatory authorities subject to all the necessary approvals being in place. If any approval or permissions by any regulatory or statutory authority or the Central Government for allotment is pending, the period of 15 (fifteen) days shall commence from the date of such approval or permission being obtained.
g)	Nature of consideration - whether cash consideration or share swap and details of the same	Cash consideration by way of fund transfer.



h)	Cost of acquisition or the price at which the shares are acquired	<p>The issue price is Rs. 22.45 per share in accordance with Chapter V of SEBI ICDR Regulations.</p> <p>Crest has agreed to acquire 1,11,35,857 (One Crore Eleven Lakh Thirty-Five Thousand Eight Hundred and Fifty Seven) (5.12%) equity shares at a total consideration of Rs. 24,99,99,990, subject to the aforesaid shareholders approval at the Extra-Ordinary General Meeting of Vascon to be held on September 09, 2021 and requisite approvals, consents, permissions and/ or sanctions of regulatory and other appropriate authorities.</p>
i)	Percentage of shareholding/control acquired and/ or number of shares acquired	<p>CVL has agreed to acquire approx. 1,11,35,857 (One Crore Eleven Lakh Thirty-Five Thousand Eight Hundred and Fifty-Seven) equity shares being 5.12% of post issue equity share capital of Vascon.</p>
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><u>BRIEF BACKGROUND:</u></p> <p>Vascon Engineers has more than 30 years of experience in conceiving, developing, constructing and managing varied projects. It has presence across multiple sectors including residential, industrial, IT parks, malls and multiplexes, hospitality and community welfare centres, schools and hospitals. Vascon's projects range from sprawling factories to premium homes, from glittering malls to towering software parks and classy elegant schools.</p> <p><u>Date of Incorporation:</u> January 01, 1986.</p> <p><u>Total Turnover of Last 3 years :</u></p> <p>March 31, 2021: Rs. 36,846 Lakhs March 31, 2020: Rs. 38,323.97 Lakhs March 31, 2019: Rs. 39,224.66 Lakhs</p>