



Ref: CVL /SE/16 – 17

January 30, 2017

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,

Sub: Outcome of the Board Meeting held on January 30, 2017.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby wish to inform you that the Board of Directors of the Company, at its meeting held on Monday, January 30, 2017, at the Registered office of the Company at 111, Maker Chambers IV, 11th Floor, Nariman Point, Mumbai - 400 021 has, inter alia, considered and approved the following:

1. Unaudited Financial Results on standalone and consolidated basis for the quarter ended December 31, 2016 along with the Limited Review Report thereon.
2. Approval of the statement of utilization of proceeds of the rights issue by the Board of Directors, as reviewed by the Audit Committee in its meeting held today, which is as details below:-

CREST VENTURES LIMITED			
UTILISATION OF RIGHT ISSUE FUNDS AS AT 31.12.2016			
(Amount in Lakhs)			
Particulars	Projected Utilisation as per Letter of Offer	Amount Utilised Upto 31.12.2016	Balance as at 31.12.2016
Investments in Kara Property Ventures LLP	1,490.28	(1,490.28)	-
Onward Lending Purposes	1,900.00	(1,550.00)	350.00
General Corporate Purposes	890.13	(888.00)	2.13
Share issue expenses	61.98	(62.12)	(0.14)
Total	4,342.39	(3,990.40)	351.99

Right Shares Issued	8,684,775
Amount Received through Right Issue	434,238,750



The proceedings of the meeting commenced at 11:00 a.m. and concluded at 12:30 p.m.

Kindly take the same on your records.

Thanking You.

Yours Faithfully,

For **Crest Ventures Limited**



Manasi Modak
Company Secretary

