



Ref: CVL\ SE\ 17-18

November 8, 2017

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

Dear Sir,

**Sub:- Unaudited Financial Results (Standalone and Consolidated) for the quarter ended September 30, 2017.**

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the Unaudited Financial Results of the Company on a standalone and consolidated basis alongwith the Independent Auditors' Limited Review Report for the quarter ended September 30, 2017.

Kindly take the same on your records.

Thanking you,

Yours faithfully,

For **Crest Ventures Limited**

**Manasi Modak**  
**Company Secretary**



Encl: a/a.

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2017

(₹ in Lakhs)

Sr. No.	Particulars	STANDALONE						CONSOLIDATED					
		Quarter ended			Half year ended		Year ended	Quarter ended			Half year ended		Year ended
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	31.03.2017	30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	31.03.2017
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
<b>1</b>	<b>Income</b>												
a	Revenue from Operations	5,059.12	440.99	539.38	5,500.11	908.59	1,977.80	5,623.94	966.83	1,020.45	6,590.77	2,063.35	4,636.87
b	Other Income	-	-	5.70	-	84.22	132.60	29.81	29.68	49.50	59.49	156.15	269.89
	<b>Total Income</b>	<b>5,059.12</b>	<b>440.99</b>	<b>545.08</b>	<b>5,500.11</b>	<b>992.81</b>	<b>2,110.40</b>	<b>5,653.75</b>	<b>996.51</b>	<b>1,069.95</b>	<b>6,650.26</b>	<b>2,219.50</b>	<b>4,906.76</b>
<b>2</b>	<b>Expenses</b>												
a	Cost of Construction and Development	35.32	4.37	-	39.69	-	181.58	35.32	4.37	-	39.69	-	181.58
b	Changes in inventories of finished goods, work-in-progress & stock-in-trade	(35.32)	(4.37)	-	(39.69)	-	(181.58)	(35.32)	(4.37)	-	(39.69)	182.09	351.68
c	Employee Benefit Expenses	63.96	56.49	37.02	120.45	75.67	191.47	317.82	305.84	278.32	623.66	542.88	1,161.97
d	Finance Costs	181.22	180.74	305.73	361.96	509.68	926.05	181.24	180.75	305.73	361.99	509.68	926.34
e	Depreciation & Amortisation Expenses	26.94	26.37	11.10	53.31	21.81	48.61	31.31	30.40	16.79	61.71	32.89	70.84
f	Other Expenses	126.88	160.74	87.73	287.62	253.99	541.03	407.41	433.70	323.05	841.11	736.16	1,607.28
	<b>Total Expenses</b>	<b>399.00</b>	<b>424.34</b>	<b>441.58</b>	<b>823.34</b>	<b>861.15</b>	<b>1,707.16</b>	<b>937.78</b>	<b>950.69</b>	<b>923.89</b>	<b>1,888.47</b>	<b>2,003.70</b>	<b>4,299.69</b>
<b>3</b>	<b>Profit / (Loss) from operations before Exceptional Items &amp; Tax (1 - 2)</b>	<b>4,660.12</b>	<b>16.65</b>	<b>103.50</b>	<b>4,676.77</b>	<b>131.66</b>	<b>403.24</b>	<b>4,715.97</b>	<b>45.82</b>	<b>146.06</b>	<b>4,761.79</b>	<b>215.80</b>	<b>607.07</b>
4	Exceptional Items	-	-	-	-	-	-	-	-	-	-	-	-
<b>5</b>	<b>Profit / (Loss) before tax (3 - 4)</b>	<b>4,660.12</b>	<b>16.65</b>	<b>103.50</b>	<b>4,676.77</b>	<b>131.66</b>	<b>403.24</b>	<b>4,715.97</b>	<b>45.82</b>	<b>146.06</b>	<b>4,761.79</b>	<b>215.80</b>	<b>607.07</b>
6	Tax Expenses	685.46	2.40	20.37	687.86	39.13	71.24	693.10	31.07	17.98	724.17	41.25	89.44
<b>7</b>	<b>Net Profit / (Loss) after tax(5 - 6)</b>	<b>3,974.66</b>	<b>14.25</b>	<b>83.13</b>	<b>3,988.91</b>	<b>92.53</b>	<b>332.00</b>	<b>4,022.87</b>	<b>14.75</b>	<b>128.08</b>	<b>4,037.62</b>	<b>174.55</b>	<b>517.63</b>
8	Share of Profit / (Loss) of Associates	-	-	-	-	-	-	1,119.59	1,133.61	725.47	2,253.20	1,506.99	3,373.48
9	Minority Interest	-	-	-	-	-	-	27.77	6.14	25.70	33.91	38.98	82.78
<b>10</b>	<b>Net Profit / (Loss) after Tax, Minority Interest &amp; Share of Profit / (Loss) of Associates (7 + 8 - 9)</b>	<b>3,974.66</b>	<b>14.25</b>	<b>83.13</b>	<b>3,988.91</b>	<b>92.53</b>	<b>332.00</b>	<b>5,114.69</b>	<b>1,142.22</b>	<b>827.85</b>	<b>6,256.91</b>	<b>1,642.56</b>	<b>3,808.33</b>
11	Paid-up equity share capital (Face Value ₹10/- each)	2,605.48	2,605.48	1,737.00	2,605.48	1,737.00	2,605.48	2,605.48	2,605.48	1,737.00	2,605.48	1,737.00	2,605.48
12	Reserves (Excluding Revaluation Reserves)	-	-	-	-	-	19,393.96	-	-	-	-	-	30,754.45
<b>13</b>	<b>Earning per share (EPS) (Face Value of ₹10/- each)</b>												
	Basic (in ₹)	15.26	0.05	0.36	15.31	0.40	1.43	19.63	4.38	3.58	24.01	7.10	16.46
	Diluted (in ₹)	15.26	0.05	0.36	15.31	0.40	1.43	19.63	4.38	3.58	24.01	7.10	16.46

CREST  
VENTURES



Place : Mumbai  
Date : November 08, 2017



For Crest Ventures Limited,

Vijay Choraria  
Managing Director  
[DIN: 00021446]

SEGMENT REVENUE, SEGMENT RESULTS, SEGMENT ASSETS & SEGMENT LIABILITIES

(₹ in Lakhs)

Particulars	STANDALONE						CONSOLIDATED					
	Quarter ended			Half year ended		Year ended	Quarter ended			Half year ended		Year ended
	30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	31.03.2017	30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	31.03.2017
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>Segment Revenue</b>												
Investing & Financial Activities	4,910.04	303.49	386.48	5,213.53	638.84	1,443.46	4,910.57	302.41	355.76	5,212.98	617.45	1,434.66
Broking & Related Activities	-	-	-	-	-	-	594.10	556.60	555.58	1,150.70	1,016.29	2,128.78
Real Estate & Related Activities	149.08	137.50	158.60	286.58	303.97	612.78	149.08	137.50	158.61	286.58	535.76	1,289.17
Others	-	-	-	-	50.00	54.16	-	-	-	-	50.00	54.15
<b>Total</b>	<b>5,059.12</b>	<b>440.99</b>	<b>545.08</b>	<b>5,500.11</b>	<b>992.81</b>	<b>2,110.40</b>	<b>5,653.75</b>	<b>996.51</b>	<b>1,069.95</b>	<b>6,650.26</b>	<b>2,219.50</b>	<b>4,906.76</b>
Less: Inter Segment Revenue	-	-	-	-	-	-	-	-	-	-	-	-
<b>Net Sales/Income From Operations</b>	<b>5,059.12</b>	<b>440.99</b>	<b>545.08</b>	<b>5,500.11</b>	<b>992.81</b>	<b>2,110.40</b>	<b>5,653.75</b>	<b>996.51</b>	<b>1,069.95</b>	<b>6,650.26</b>	<b>2,219.50</b>	<b>4,906.76</b>
<b>Segment Results</b>												
Investing & Financial Activities	4,721.09	116.29	50.35	4,837.38	89.81	460.74	4,720.71	113.93	20.02	4,834.64	68.81	451.70
Broking & Related Activities	-	-	-	-	-	-	56.71	32.48	74.37	89.19	77.27	137.63
Real Estate & Related Activities	(53.60)	(93.91)	(3.00)	(147.51)	1.72	(88.59)	(54.07)	(94.85)	(4.42)	(148.92)	29.79	(13.01)
Others	(4.22)	(3.52)	59.15	(7.74)	45.28	39.29	(4.23)	(3.52)	59.28	(7.75)	45.28	38.95
<b>Total</b>	<b>4,663.27</b>	<b>18.86</b>	<b>106.50</b>	<b>4,682.13</b>	<b>136.81</b>	<b>411.44</b>	<b>4,719.12</b>	<b>48.04</b>	<b>149.25</b>	<b>4,767.16</b>	<b>221.15</b>	<b>615.27</b>
Less: Unallocated Expenses (Net of Unallocated Income)	3.15	2.21	3.00	5.36	5.15	8.20	3.15	2.22	3.19	5.37	5.35	8.20
<b>Total Profit Before Tax</b>	<b>4,660.12</b>	<b>16.65</b>	<b>103.50</b>	<b>4,676.77</b>	<b>131.66</b>	<b>403.24</b>	<b>4,715.97</b>	<b>45.82</b>	<b>146.06</b>	<b>4,761.79</b>	<b>215.80</b>	<b>607.07</b>
<b>Segment Assets</b>												
Investing & Financial Activities	26,728.76	22,444.06	18,901.72	26,728.76	18,901.72	22,467.75	38,707.46	33,522.44	26,804.51	38,707.46	26,804.51	32,297.38
Broking & Related Activities	-	-	-	-	-	-	1,676.13	1,434.75	1,718.45	1,676.13	1,718.45	1,572.30
Real Estate & Related Activities	4,956.07	4,927.53	4,705.69	4,956.07	4,705.69	4,907.48	6,052.47	6,134.02	6,305.77	6,052.47	6,305.77	6,124.90
Others	301.46	396.85	397.26	301.46	397.26	396.85	301.50	396.89	397.31	301.50	397.31	396.85
Unallocable	1,384.04	1,100.13	1,214.54	1,384.04	1,214.54	1,057.34	1,979.97	1,677.24	1,523.26	1,979.97	1,523.26	1,635.89
<b>Total</b>	<b>33,370.33</b>	<b>28,868.57</b>	<b>25,219.21</b>	<b>33,370.33</b>	<b>25,219.21</b>	<b>28,829.42</b>	<b>48,717.53</b>	<b>43,165.34</b>	<b>36,749.30</b>	<b>48,717.53</b>	<b>36,749.30</b>	<b>42,027.32</b>
<b>Segment Liabilities</b>												
Investing & Financial Activities	5,944.95	6,001.37	6,896.27	5,944.95	6,896.27	6,056.23	5,979.16	6,036.21	6,896.42	5,979.16	6,896.42	6,091.21
Broking & Related Activities	-	-	-	-	-	-	402.41	365.50	338.74	402.41	338.74	350.30
Real Estate & Related Activities	517.64	631.76	834.69	517.64	834.69	559.33	776.39	1,036.89	1,664.88	776.39	1,664.88	966.62
Others	-	-	-	-	-	-	-	-	-	-	-	-
Unallocable	1,076.19	221.76	3.92	1,076.19	3.92	214.42	1,151.12	303.96	4.29	1,151.12	4.29	319.44
<b>Total</b>	<b>7,538.78</b>	<b>6,854.89</b>	<b>7,734.88</b>	<b>7,538.78</b>	<b>7,734.88</b>	<b>6,829.98</b>	<b>8,309.08</b>	<b>7,742.56</b>	<b>8,904.33</b>	<b>8,309.08</b>	<b>8,904.33</b>	<b>7,727.57</b>

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 08, 2017.
- The unaudited consolidated financial results are prepared in accordance with the principles and procedures for the preparation and presentation of consolidated accounts as set out in the Accounting Standards (AS 21, AS 23 and AS 27).
- Previous quarter / year's figures have been regrouped / reclassified, wherever considered necessary.
- The Quarterly Financial Results are available on the Company's website viz. www.crest.co.in and on the websites of BSE Limited and National Stock Exchange of India Limited viz. www.bseindia.com and www.nseindia.com respectively.

Place : Mumbai  
Date : November 08, 2017



For Crest Ventures Limited,

*Vijay Chararia*  
Managing Director  
(DIN: 00021446)

## STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2017

(₹ in Lakhs)

Sr. No.	PARTICULARS	STANDALONE		CONSOLIDATED	
		30.09.2017	31.03.2017	30.09.2017	31.03.2017
		Unaudited	Audited	Unaudited	Audited
<b>A</b>	<b>EQUITY AND LIABILITIES</b>				
1	<b>Shareholders' Fund</b>				
	(a) Share Capital	2,605.48	2,605.48	2,605.48	2,605.48
	(b) Reserves and Surplus	23,226.07	19,393.96	36,854.56	30,754.45
	<b>Sub - total - Shareholders' Fund</b>	<b>25,831.55</b>	<b>21,999.44</b>	<b>39,460.04</b>	<b>33,359.93</b>
2	<b>Minority Interest</b>	-	-	<b>948.41</b>	<b>939.82</b>
3	<b>Non Current Liabilities</b>				
	(a) Long Term Borrowings	5,512.41	5,631.55	5,546.41	5,665.55
	(b) Other Long Term Liabilities	381.77	365.56	381.77	365.56
	(c) Long Term Provisions	10.75	10.75	106.61	103.49
	<b>Sub - total - Non Current Liabilities</b>	<b>5,904.93</b>	<b>6,007.86</b>	<b>6,034.79</b>	<b>6,134.60</b>
4	<b>Current Liabilities</b>				
	(a) Short Term Borrowings	-	-	-	-
	(b) Trade Payables				
	- Micro and Small Enterprises	-	-	-	-
	- Others	77.11	142.97	235.47	319.53
	(c) Other Current Liabilities	329.51	312.77	680.07	748.48
	(d) Short Term Provisions	1,227.23	366.38	1,358.75	524.96
	<b>Sub - total - Current Liabilities</b>	<b>1,633.85</b>	<b>822.12</b>	<b>2,274.29</b>	<b>1,592.97</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>33,370.33</b>	<b>28,829.42</b>	<b>48,717.53</b>	<b>42,027.32</b>
<b>B</b>	<b>ASSETS</b>				
1	<b>Non Current Assets</b>				
	(a) Fixed Assets				
	Tangible assets	3,921.62	3,968.52	3,959.77	4,005.38
	Intangible assets	2.84	4.06	3.34	4.09
	Goodwill on Consolidation	-	-	140.11	122.12
	(b) Non Current Investments	17,739.27	12,499.20	29,623.61	22,173.57
	(c) Deferred Tax Assets (Net)	220.87	172.18	356.97	318.96
	(d) Long Term Loans and Advances	7,939.64	7,092.58	8,440.50	7,594.14
	<b>Sub - total - Non Current Assets</b>	<b>29,824.24</b>	<b>23,736.54</b>	<b>42,524.30</b>	<b>34,218.26</b>
2	<b>Current Assets</b>				
	(a) Current Investments	57.09	2.22	70.79	14.24
	(b) Inventories	822.69	783.01	1,156.53	1,116.84
	(c) Trade Receivables	121.85	78.13	645.85	485.61
	(d) Cash and Bank Balances	166.42	213.38	1,525.57	1,777.18
	(e) Short Term Loans and Advances	1,858.14	3,888.38	2,252.43	4,223.49
	(f) Other Current Assets	519.90	127.76	542.06	191.70
	<b>Sub - total - Current Assets</b>	<b>3,546.09</b>	<b>5,092.88</b>	<b>6,193.23</b>	<b>7,809.06</b>
	<b>TOTAL - ASSETS</b>	<b>33,370.33</b>	<b>28,829.42</b>	<b>48,717.53</b>	<b>42,027.32</b>

Place : Mumbai  
Date : November 08, 2017



For Crest Ventures Limited,

*Vijay Choraria*  
Managing Director  
[DIN: 00021446]



**INDEPENDENT AUDITOR'S REVIEW REPORT**

To,  
The Board of Directors of  
**Crest Ventures Limited**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Crest Ventures Limited** ("the Company") for the quarter and half year ended 30<sup>th</sup> September, 2017 ("the Statement"). The statement has been prepared by the Company's Management pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 read, with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Accounting Standards and other recognized accounting practices and principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Pathak H.D. & Associates**  
Chartered Accountants  
Firm Registration No 107783W



*Ashutosh Jethlia*

**Ashutosh Jethlia**  
Partner

Membership No.: 136007

Place: Mumbai  
Date: 8<sup>th</sup> November, 2017

INDEPENDENT AUDITOR'S REVIEW REPORT

To,  
The Board of Directors of  
**Crest Ventures Limited**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Crest Ventures Limited** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), its jointly controlled entities and its associates for the quarter and half year ended 30<sup>th</sup> September, 2017 ("the Statement"). This Statement is the responsibility of the Holding Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Holding Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. We did not review the interim unaudited financial results of four subsidiaries included in the Statement, whose interim unaudited financial results reflect total assets of ₹2845.77 Lakhs as at 30<sup>th</sup> September, 2017, and total revenues of ₹613.94 Lakhs and ₹1187.79 Lakhs for the quarter and half year ended 30<sup>th</sup> September, 2017 respectively, and total profit after tax of ₹62.83 Lakhs and ₹77.87 Lakhs for the quarter and half year ended 30<sup>th</sup> September, 2017 respectively, and three associates with Group's share of profit after tax of ₹ 1121.03 Lakhs and ₹2312.72 Lakhs for the quarter and half year ended 30<sup>th</sup> September, 2017 respectively. These interim unaudited financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associates, is based solely on the reports of the other auditors.
4. The statement includes the interim unaudited financial results of a jointly controlled entity, whose interim unaudited financial results reflect total assets of ₹3.53 Lakhs and total revenue of ₹Nil and ₹Nil for the quarter and half year ended 30<sup>th</sup> September, 2017 respectively and total loss of ₹0.08 Lakhs and ₹ 0.08 Lakhs for the quarter and half year ended 30<sup>th</sup> September, 2017 respectively, and two associates with Group's share of loss after tax of ₹17.23 Lakhs and ₹76.90 Lakhs for the quarter and half year ended 30<sup>th</sup> September, 2017 respectively, based on their interim unaudited financial results as certified by the Management.



5. The Statement includes the results of the following entities:-

Name of the Entity	Relationship
Intime Spectrum Tradecom Private Limited (Formerly known as Intime Spectrum Commodities Private Limited)	Subsidiary
Caladium Properties Private Limited	Subsidiary
Crest Residency Private Limited	Subsidiary
Crest Wealth Management Private Limited	Subsidiary
Tullett Prebon (India) Limited (Formerly known as Prebon Yamane (India) Limited)	Subsidiary
Crest Capital and Investment Private Limited	Subsidiary
Escort Developers Private Limited	Subsidiary
Classic Mall Development Company Private Limited	Associate
Starboard Hotels Private Limited	Associate
Edelweiss Fund Advisors Private Limited	Associate
Ramayana Realtors Private Limited	Associate
Classic Housing Projects Private Limited	Associate
Tamarind Global Services Private Limited	Associate
Trinity Ventures	Joint Venture

6. Based on our review conducted as stated above and based on the consideration of the reports of the other auditors referred to in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Accounting Standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Pathak H.D. & Associates**  
Chartered Accountants  
Firm Registration No 107783W



*Ashutosh Jethlia*

**Ashutosh Jethlia**  
Partner

Membership No.: 136007

Place: Mumbai

Date: 8<sup>th</sup> November, 2017