



Ref: CVL\SE\23-24

November 10, 2023

<b>To,</b> <b>BSE Limited</b> <b>Phiroze Jeejeebhoy Towers,</b> <b>Dalal Street,</b> <b>Mumbai - 400 001</b>	<b>To,</b> <b>National Stock Exchange of India Limited</b> <b>Exchange Plaza,</b> <b>Bandra Kurla Complex, Bandra (East),</b> <b>Mumbai - 400 051</b>
<b>Scrip Code: 511413 &amp; 974675 (Debt)</b> <b>ISIN: INE559D01011 &amp; INE559D08016 (Debt)</b>	<b>Symbol: CREST</b> <b>Series: EQ</b>

**Sub: Postal Ballot Notice- Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir / Madam,

Pursuant to Regulation 30 and other applicable regulation(s) read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed Postal Ballot Notice dated November 10, 2023 together with explanatory statement sent electronically only to the Members of the Company, whose names appear in the Register of Members/Beneficial Owners as received from National Securities Depository Limited ('NSDL')/ Central Depository Services (India) Limited ('CDSL') and who have registered their e-mail addresses in respect of electronic holdings with NSDL/CDSL through the concerned Depository Participants and in respect of physical holdings with the Company's Registrar and Share Transfer Agent as on November 03, 2023 (Cut-off date) for seeking approval on the resolutions as mentioned in the said Notice.

The Company has engaged the services of NSDL for purpose of providing e-voting facility to all its members. Date of events relevant to Postal Ballot are as below:

<b>Particulars</b>	<b>Dates</b>
Date of Completion of dispatch of Notice (by electronic means) to members whose names appear in the Register of Members/List of Beneficial Owners as received from Depositories as on November 03, 2023	November 10, 2023
Date of Commencement of e-Voting	November 13, 2023
Date of Ending of e-Voting ("Last Date")	December 12, 2023
Results of Postal Ballot	On or before December 14, 2023

Postal Ballot Notice along with the Explanatory Statement are also made available on the website of the Company at [www.crest.co.in](http://www.crest.co.in) and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com)

Kindly take the same on your records.

Thanking you.

Yours faithfully,

**For Crest Ventures Limited**

**Namita Bapna**  
**Company Secretary**

**Encl: a/a**



# CREST VENTURES

## CREST VENTURES LIMITED

CIN: L99999MH1982PLC102697

**Registered Office:** 111, Maker Chambers IV, 11<sup>th</sup> Floor, Nariman Point, Mumbai – 400 021.

**Telephone:** 022 4334 7000 **Fax:** 022 4334 7002 **Email Id:** [secretarial@crest.co.in](mailto:secretarial@crest.co.in)

**Website:** [www.crest.co.in](http://www.crest.co.in)

### POSTAL BALLOT NOTICE

(Pursuant to Section 110 of the Companies Act, 2013)

Dear Shareholders,

**NOTICE** is hereby given that pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (the “**Act**”) read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (“**Rules**”), as amended from time to time (including any statutory modification(s) or amendment or re-enactment thereof for the time being in force), Secretarial Standard on General Meetings, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”) and other applicable laws and regulations and in accordance with the circulars issued by the Ministry of Corporate Affairs (“**MCA**”) for holding general meetings / conducting postal ballot process through e-voting vide General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 02/2021 dated January 13, 2021, General Circular No. 10/2021 dated June 23, 2021, General Circular No. 20/2021 dated December 08, 2021, General Circular No. 3/2022 dated May 5, 2022, General Circular No. 11/2022 dated December 28, 2022 and General Circular No. 09/2023 dated September 25, 2023 (“**MCA Circulars**”), it is proposed to seek the consent of the shareholders of Crest Ventures Limited (“**Company**”) on following:

1	Alteration in Object Clause of Memorandum of Association along with Adoption of New set of Memorandum of Association as per the provisions of the Companies Act, 2013	As Special Resolution
2	Adoption of amended and restated Articles of Association of the Company	As Special Resolution
3	Approval for Material Related Party Transaction(s)	As Ordinary Resolution
4	Approval for Material Related Party Transaction between Crest Habitat Private Limited (CHPL), wholly owned subsidiary of the Company, and M/s Hill View Developers (Earlier known as Sushil Enterprises)	As Ordinary Resolution
5	Re-appointment of Mr. Mohindar Kumar (DIN: 08444706) as an Independent Director of the Company	As Special Resolution

by way of Postal Ballot only through remote electronic voting (“**E-voting**”). Accordingly, the draft of the aforesaid Resolutions together with a Statement setting out the material facts in respect of the proposed resolutions as required under Section 102 and 110 of the Act is annexed to this Notice for consideration of the shareholders.

In terms of the requirements specified in the aforesaid MCA Circulars, the Company is sending this notice in electronic form only to all its Members who have registered their e-mail addresses with the Company, their Registrars and Transfer Agent or Depository/Depository Participants and the communication of assent/dissent of the Members will take place only through the remote e-voting system. Further, as per the MCA circulars, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope will not be sent to the Members for this Postal Ballot. This Postal Ballot is accordingly being initiated in compliance with the MCA Circulars.

Pursuant to Rule 22 of the Rules, the Board of Directors has appointed CS Suman Sureka (Membership No. FCS 6842 / CP No. 4892), Proprietor of M/s. Suman Sureka and Associates, Practicing Company Secretaries, Mumbai, as the Scrutinizer to scrutinize the e-voting process and voting done in a fair and transparent manner and the Scrutinizer has communicated her willingness to be appointed and will be available for the said purpose. The Scrutinizer shall submit her report to the Chairman, or any person appointed by him.

In accordance with the MCA Circulars, members can vote only through the remote e-voting process. Accordingly, the Company is pleased to provide remote e-voting facility to all its members to cast their votes electronically. Members are requested to read the instructions in the Notes in this Postal Ballot Notice so as to cast their vote electronically not later than 5:00 P.M. (IST) on Tuesday, December 12, 2023, (the last day to cast vote electronically) to be eligible for being considered. In compliance with the provisions of Section 108 and 110 of the Act read with Rule 20 and 22 of the Rules and Regulation 44 of SEBI Listing Regulations, the Company has provided e-voting facility to its shareholders and has engaged National Securities Depository Limited (“**NSDL**”) for providing e-voting platform. The procedure for e-voting is explained under the notes provided with this postal ballot notice. The result of the postal ballot and e-voting process will be announced within 2 working days from the conclusion of the voting through Postal Ballot. The said result would be uploaded on the Company’s website at [www.crest.co.in](http://www.crest.co.in) and on the website of NSDL [www.evoting.nsdl.com](http://www.evoting.nsdl.com) besides making necessary disclosures to the Stock Exchanges.

The resolutions, if approved, shall be deemed to have been passed on the last date of voting, that is, Tuesday, December 12, 2023.

## **RESOLUTIONS PROPOSED TO BE PASSED BY POSTAL BALLOT (INCL. BY E-VOTING):**

### **Special Business**

#### **Item No. 1: Alteration in Object Clause of Memorandum of Association along with Adoption of New set of Memorandum of Association as per the provisions of the Companies Act, 2013**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 4, 13 and any other applicable provisions of the Companies Act, 2013 (“the Act”), read with the Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and in accordance with the Table A of the Schedule I of the Act and subject to such amendments, modifications, terms and conditions as may be suggested or required by the Registrar of Companies, Maharashtra, Mumbai (“**ROC**”) and/or of any other statutory or regulatory authority(ies), as may be necessary, which the Board of Directors are authorised to accept, as it may deem fit,

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consent of the members be and is hereby accorded for alteration/modification, substitution, addition and deletion in the Objects Clause (Clause 3) of the Memorandum of Association ("MOA") of the Company

**RESOLVED FURTHER THAT** wherever required, the references to various sections of the Companies Act, 1956 be replaced with the corresponding sections of the Companies Act, 2013 in Part B of Clause 3 of the Memorandum of Association of the Company.

**RESOLVED FURTHER THAT** the title of the existing Part C titled "The other objects for which the Company is established are: including clause 3A(i) shown under Main Objects" of the Objects Clause of the Memorandum of Association of the Company be deleted.

**RESOLVED FURTHER THAT** the objects of the Company mentioned under Clause 3 (C) – "The other objects for which the Company is established are: including clause 3A(i) shown under Main Objects" be merged with Clause 3 (B) – The Objects Incidental or Ancillary to the attainment of the Main Objects and consequently changing the object numbering as may be appropriate.

**RESOLVED FURTHER THAT** the new set of MOA be and is hereby adopted in accordance with the Table A of the Schedule I of the Act and the existing Clause 3 (A) and Clause 3 (B) of the Memorandum of Association of the Company, be renamed as under:

**Clause 3 (A) – The main objects to be pursued by the Company on its incorporation are:**

**Clause 3 (B) – Matters which are necessary for furtherance of the objects specified in Clause 3 (A) are:**

**RESOLVED FURTHER THAT** the Company shall continue to comply with the principal business criteria for a Non -Banking Finance Company as prescribed by Reserve Bank of India.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby severally authorised to do and perform all such acts, deeds, matters and things as may be required or deemed necessary or incidental thereto including but not limited to accept any modification or alteration suggested by the competent authorities, signing and filing all the e-forms and other documents with the statutory authorities, and to execute all such deeds, documents, agreements and writings as may be necessary for and on behalf of the Company for the purpose of giving effect to this Resolution and for matters connected therewith or incidental thereto."

## **Item No. 2: Adoption of amended and restated Articles of Association of the Company**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

**"RESOLVED THAT** pursuant to the provisions of Sections 5, 14 and other applicable provisions, if any, of the Companies Act 2013, read with Companies (Incorporation) Rules, 2014 ('the Act'), circulars and guidelines issued by regulatory authorities from time to time, including any statutory modification or re-enactment thereof for the time being in force, consent of the members be and is hereby accorded to amend and replace the existing Articles of Association of the Company with the amended and restated Articles of Association of the Company in order to align provisions of the Articles of Association with the extant regulatory provisions and business requirements.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are severally authorised to do and perform all such acts, deeds, matters and things as may be required or deemed necessary or incidental thereto including signing and filing all the e-forms and to settle any question, difficulty or doubt that may arise in this regard and to sign and execute all necessary documents, applications, returns and writings as may be necessary, proper,

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desirable or expedient, in the best interest of the Company, to accede to such modifications and alterations to the aforesaid resolution as may be suggested by the Registrar of Companies or such other Authority arising from or incidental to the said amendment.

**Item No. 3: Approval for Material Related Party Transaction(s)**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

**“RESOLVED THAT in supersession of earlier resolution passed in this regard** and pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended from time to time, the applicable provisions of the Companies Act, 2013 (“Act”) read with Rules made thereunder, other applicable laws/statutory provisions, if any, (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force), the Company’s Policy on Materiality of Related Party Transactions, and subject to such approval(s), consent(s), permission(s) as may be necessary from time to time and basis the recommendation and approval of the Audit Committee and the Board of Directors of the Company respectively, omnibus approval of the Members be and is hereby accorded to the Board of Directors to enter/continue to enter into Material Related Party Transaction(s)/Contract(s)/Arrangement(s)/Agreement(s) (whether by way of an individual transaction or transaction taken together or series of transactions or otherwise) with entities falling within the definition of ‘Related Party’ under Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI Listing Regulations, on such material terms and conditions as detailed in the Explanatory Statement attached to this Notice and as may be mutually agreed between related parties and the Company, provided however that the aggregate amount/value of all such Arrangements/Transactions/Contracts entered into/proposed to be entered into by the Company with the Related Party and remaining outstanding at any one point in time shall not exceed the value as specified under each category, during the financial year 2023-24 and upto the date of the next Annual General Meeting (“AGM”) of the Company for a period not exceeding fifteen months, wherein fresh approval of the Members shall be obtained in this regard, provided that the said Transaction(s)/Contract(s)/Arrangement(s)/Agreement(s) entered into/proposed to be entered into, whether by way of continuation(s) or renewal(s) or extension(s) or modification(s) of earlier contracts/arrangements/ transactions or as fresh and independent transaction(s) or otherwise, shall be in ordinary course of business and at arm’s length basis.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as “Board” which term shall be deemed to include the Audit Committee of the Company and any duly constituted/ to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred to, without being required to seek further consent or approval of the Members and that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** all actions taken by the Board in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects.”

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**Item No. 4: Approval for Material Related Party Transaction between Crest Habitat Private Limited (CHPL), wholly owned subsidiary of the Company, and M/s Hill View Developers (Earlier known as Sushil Enterprises)**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to Regulation 23(2) and 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as “SEBI Listing Regulations”), Company’s policy on Related Party Transactions and other applicable provisions, if any, of the Companies Act 2013 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) and approval of the Shareholders be and is hereby accorded for related party contracts/ arrangements/ transactions proposed to be entered into by and between Crest Habitat Private Limited (CHPL), Wholly Owned Subsidiary of the Company, and M/s Hill View Developers (Earlier known as Sushil Enterprises), entity wherein CHPL is a partner which are in the ordinary course of business of the Company and all the terms and conditions including pricing are at arm’s length basis, on such term(s) and condition(s,) as the Board of Directors, in its absolute discretion may deem fit, PROVIDED HOWEVER THAT the aggregate amount/value of all such arrangements/ transactions/contracts that may be entered into and remaining outstanding at any one point in time shall not exceed the limit as detailed in the Statement u/s 102 annexed to the notice during the financial year 2023-24 and upto the date of the next Annual General Meeting (“AGM”) of the Company for a period not exceeding fifteen months.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as “Board” which term shall be deemed to include the Audit Committee of the Company and any duly constituted/ to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred to, without being required to seek further consent or approval of the Members and that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

**Item No. 5: Re-appointment of Mr. Mohindar Kumar (DIN: 08444706) as an Independent Director of the Company**

To consider and if thought fit, to pass with or without modification(s), the following resolution as Special Resolution:

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152, and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with the Companies (Appointment and Qualifications of Directors) Rules, 2014, along with Schedule IV to the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and Regulation 17 and other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended from time to time and Articles of Association of the Company and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors, Mr. Mohindar Kumar (DIN: 08444706) in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member, signifying his intention to propose Mr. Mohindar Kumar candidature for the office of Director, be and is hereby reappointed as an Independent Director of the Company.



**RESOLVED FURTHER THAT** Mr. Mohindar Kumar (DIN: 08444706) who holds office of Independent Director upto May 13, 2024 and who has given his consent and submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and the rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations be and is hereby re-appointed as an Independent Director not liable to retire by rotation, for a second term of five consecutive years commencing from May 14, 2024 to May 13, 2029 (both days inclusive).”

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are severally authorised to do and perform all such acts, deeds, matters and things as may be required or deemed necessary or incidental thereto including signing and filing all the e-forms and other documents with the statutory authorities, and to execute all such deeds, documents, agreements and writings as may be necessary for and on behalf of the Company for the purpose of giving effect to this Resolution and for matters connected therewith or incidental thereto.”

**By Order of the Board of Directors**

**Sd/-**  
**Namita Bapna**  
**Company Secretary**

Place: Mumbai

Date: November 10, 2023

**Registered Office:**

111, Maker Chambers IV, 11<sup>th</sup> Floor,  
Nariman Point, Mumbai – 400 021.

**NOTES:**

1. A Statement pursuant to Section 102 of Act and other applicable provisions of the Act read with the Rules, setting out material facts in relation to the Resolution as set out in the Postal Ballot Notice and additional information as required under the SEBI Listing Regulations is annexed hereto.
2. In accordance with the MCA Circulars, this Postal Ballot Notice is being sent only by electronic mode to those members whose names appear on the Register of Members / List of Beneficial Owners as on Friday, November 03, 2023 (“Cut-Off Date”) received from the Depositories and whose e-mail address is registered with the Company / Registrar and Share Transfer Agent (RTA)/ Depositories. Physical copies of the Postal Ballot Notice along with postal ballot forms and pre-paid business reply envelopes are not being sent to members for this Postal Ballot. Accordingly, the communication of the assent or dissent of the Members would take place through the process of remote e-voting only. E-voting shall commence from Monday, November 13, 2023 at 9.00 a.m. IST and shall end on Tuesday, December 12, 2023 at 5.00 p.m. IST. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
3. The Company has appointed CS Suman Sureka (Membership No. FCS 6842 / CP No. 4892), Proprietor of M/s. Suman Sureka and Associates, Mumbai, as the Scrutinizer to scrutinize the e-voting process and voting done in a fair and transparent manner.
4. Voting rights will be reckoned on the paid-up value of shares registered in the name of the shareholders, whose name appear on the Register of shareholders / Beneficial Owners as on the cut-off date i.e. Friday, November 03, 2023.
5. Relevant documents, if any, referred to in the accompanying Notice and the Statement u/s 102 shall be open for inspection at the Registered Office of the Company between 11.00 a.m. IST to 1.00 p.m. IST, up to Tuesday, December 12, 2023 at 5.00 p.m. on all working days (except Saturday, Sunday and Public Holidays).

This Postal Ballot Notice will also be available on the Company's website at [www.crest.co.in](http://www.crest.co.in), websites of the Stock Exchanges, that is, BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively, and on the website of NSDL ([www.evotingnsdl.com](http://www.evotingnsdl.com)). And in accordance with the MCA Circulars, the Company has made necessary arrangements for the members to register their e-mail address. Members who have not registered their e-mail address are requested to register the same (i) with the Depository Participant(s) where they maintain their demat accounts, if the shares are held in electronic form or by giving details of folio number, e-mail address, scanned copy of the share certificate (front and back) and self-attested copy of PAN card and Aadhar card to M/s. Link Intime India Private Limited (RTA) at [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in) if the shares are held in physical form and copy to [secretarial@crest.co.in](mailto:secretarial@crest.co.in).



## INSTRUCTIONS AND PROCESS FOR E-VOTING

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:





### Step 1: Access to NSDL e-Voting system

#### A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>1. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>2. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “<b>Login</b>” which is available under ‘<b>Shareholder/Member</b>’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> </ol>

	<p>4. Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;"><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  App Store         </div> <div style="text-align: center;">  Google Play         </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e. NSDL</b>. Click on <b>NSDL</b> to cast your vote.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. <b>NSDL</b> where the e-Voting is in progress.</li> </ol>
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

<b>Login type</b>	<b>Helpdesk detail</b>
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 or 022-23058542-43

**B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

4. Your User ID details are given below:

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
  - c) How to retrieve your ‘initial password’?
    - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
    - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
  - a) Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com)
  - b) “**Physical User Reset Password?**” (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com)
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

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**Step 2: Cast your vote electronically on NSDL e-Voting system.**

**How to cast your vote electronically on NSDL e-Voting system**

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e., assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [sumanmsureka@yahoo.com](mailto:sumanmsureka@yahoo.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) and [secretarial@crest.co.in](mailto:secretarial@crest.co.in).
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [secretarial@crest.co.in](mailto:secretarial@crest.co.in)
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [secretarial@crest.co.in](mailto:secretarial@crest.co.in) If you are an Individual

shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**

3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**Information at a glance:**

<b>Particulars</b>	<b>Notes</b>
Cut-off Date to determine eligible numbers to vote on the resolution	Friday, November 03, 2023
Voting start time and date	9.00 a.m. IST, Monday, November 13, 2023
Voting end time and date	5.00 p.m. IST, Tuesday, December 12, 2023
Date on which the resolution is deemed to be passed	Last date of e-voting i.e. Tuesday, December 12, 2023
Name, address and contact details of Registrar and Share Transfer Agent.	<b>Link Intime India Private Limited</b> C 101, 247 Park, Lal Bahadur Shastri Rd, Surya Nagar, Gandhi Nagar, Vikhroli- West, Mumbai, Maharashtra 400083 Email id: <a href="mailto:rnt.helpdesk@linkintime.co.in">rnt.helpdesk@linkintime.co.in</a>
Name, address and contact details of e-voting service provider	<b>National Securities Depository Limited</b> 4 <sup>th</sup> Floor, A Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai, Maharashtra 400013 Email id: <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a>
NSDL e-voting website address	<a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a>



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**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

**Item No. 1 and 2**

The Company's existing Memorandum of Association ("MOA") were drafted in terms of the provisions of the Companies Act, 1956 and contain references to specific sections of Companies Act, 1956. Major parts of the Companies Act, 1956 are no longer in conformity with the Companies Act, 2013, following its enactment. Given this position, it is considered incumbent to adopt a new set of MOA, primarily based on Table A, as set out under Schedule I to the Companies Act, 2013 in place of existing MOA thereby aligning the provisions to the prescribed provisions of the Companies Act, 2013.

The core of the Company's business falls into three segments viz. real estate, financial services and investment and credit. The MOA of the Company has traditionally contained distinct object clauses pertaining to its core business activities in real estate, financial services and investment and credit. Although these facets represent the Company's operational verticals, it's worth noting that in the existing MOA, they are somewhat dispersed.

To enhance the clarity and coherence of our MOA, we have initiated a meticulous revamping process. It's important to emphasize that this revamping does not entail any addition of new objects; instead, it primarily involves the reiteration and consolidation of our existing core objectives under the main object clause. This strategic reorganization is undertaken to offer a more streamlined, comprehensive, and technically precise representation of the Company's core business areas. It aims to present a sharper and more succinct articulation of our main business objectives. It is hereby reiterated that the Company shall also continue to comply with the principal business criteria for a Non - Banking Finance Company as prescribed by Reserve Bank of India

Further, the Company's Articles of Association ("AOA") were previously approved and adopted by the shareholders on April 07, 2015 via postal ballot, as per the provisions delineated in Table F, as listed under Schedule I of the Companies Act, 2013, with the exception of those provisions that were expressly or obliquely changed or excluded. In order to bring the provisions of the AOA in conformity with the numerous modifications and regulatory requirements that has been mandated to be included in the Company's AOA, a comprehensive amendment is recommended. It is proposed to amend the AOA and adopt the restated AOA of the Company.

The draft of the MOA and the AOA of the Company, proposed to be adopted as stated above, are being uploaded on the Company's website on the following path <https://www.crest.co.in/agm-egm-postal-ballot-notice> for perusal by the Shareholders. A copy of the proposed MOA and AOA would be available for inspection by the members at the registered office of the company on all working days (except Saturday, Sunday and Public Holidays) up to Tuesday, December 12, 2023 (i.e. last date for e-voting).

The adoption of New set of MOA and amended and restated AOA requires the approval of the Shareholders by means of a Special Resolution pursuant to Section 13 and Section 14 of the Companies Act, 2013 and accordingly the approval of the Shareholders is being sought through Postal Ballot.

The Board of Directors in its meeting held on November 10, 2023 has accorded its approval for alteration and adoption of MOA & AOA. The Board recommends the same for approval of the Shareholders by passing Special Resolution(s) at Items no. 1 & 2 through postal ballot.

None of the Directors, Key Managerial Personnel and their relatives is, in any way, concerned or interested, financially or otherwise, in the said resolution, except to the extent of their shareholdings in the Company, if any.

**Item No. 3 & 4**

In the intricate landscape of the Company's business operations, the advent of the financial year 2023-2024 brings with it unforeseen dynamics within the business. As we meticulously chart the course for this period, it has come to our attention that certain material related party transaction limits, as meticulously defined and approved by the Shareholders of the Company in the Annual General Meeting ("AGM") held on Saturday, August 26, 2023 may be surpassed due to the growing demands of our business. In light of these emerging circumstances, a strategic imperative is being proposed: to preemptively address the potential limit transgressions by superseding the prevailing constraints, as approved in the AGM held on August 26, 2023, and securing fresh approvals from our esteemed members by modification of earlier approved transaction limits of material related party transaction(s) in the AGM held on Saturday, August 26, 2023. This strategic maneuver shall strengthen our ability to navigate the evolving financial terrain, upholding our commitment to both governance probity and financial flexibility.

Further, the amended Regulation 2(1)(zc) of the SEBI Listing Regulations has also enhanced the definition of related party transaction which now includes a transaction involving a transfer of resources, services or obligations between a listed entity or any of its subsidiaries on one hand and a related party of the listed entity or any of its subsidiaries on the other hand, regardless of whether a price is charged or not.

Given the nature of Company and its subsidiaries businesses, the Company and its subsidiaries/associates work closely to achieve their business objectives and enters into various operational and financial transactions with the related parties, from time to time, in the ordinary course of business and on arm's length basis.

The related party transactions expected to be entered into/entered into by the Company and/or its subsidiary(ies) in aggregate as set out in the below mentioned statement are expected to exceed the thresholds of material modification of related party transactions under SEBI Listing Regulations and accordingly approval of shareholders is being sought.

The proposed modification in material related party transaction limits for the FY 2023-2024 extending upto the date of the next AGM to be held in the year 2024, i.e., for a period not exceeding fifteen months as elaborated in the statement hereunder accompanied by the additional information pursuant to the provisions of the Companies Act, 2013 and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021 are mentioned below:

**A) APPROVAL FOR MATERIAL RELATED PARTY TRANSACTIONS AS RECOMMENDED BY THE AUDIT COMMITTEE SUBJECT TO THE APPROVAL OF SHAREHOLDERS**

**1. Crest Ventures Limited and Starboard Hotels Private Limited (“SHPL”)**

Sr. No.	Particulars	Details
1.	<b>Summary of the information provided by the Management to the Audit Committee</b>	
	a) Name of the related party and its relationship with the Company or its subsidiary, including nature of its concern or interest (financial or otherwise)	Associate of the Company
	b) Nature, material terms, tenure, monetary value and particulars of the proposed transaction	<p>Company and SHPL have entered or propose to enter into the following Related Party Transaction(s) (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise) for an aggregate value not exceeding ₹300 Crores for the FY 2023-24 upto 42<sup>nd</sup> AGM for a period not exceeding fifteen months:</p> <p>a) Providing fund based and non-fund-based support including equity/debt/ intercorporate deposits/ convertible instruments/ guarantee, etc. and interest thereon;</p> <p>b) Purchase/ sale/transfer of any security (ies) - equity, debt or otherwise;</p> <p>c) Any transfer of resources, services or obligations to meet its objectives/ requirements.</p>
2.	<b>The transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the Company or its subsidiary(ies) company</b>	
	a) Details of the source of funds in connection with the proposed transaction	The requirement of disclosing source of funds is not applicable to NBFCs
	b) Whether any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments <ul style="list-style-type: none"> <li>• nature of indebtedness</li> <li>• cost of funds; and</li> <li>• tenure</li> </ul>	Company would not be incurring any indebtedness solely for the purpose of providing financial assistance / making investment.
	c) Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured	The financial assistance shall be provided in the form of equity/debt/ intercorporate deposit/ convertible securities including debt

		<p>securities and will be on an arm's length basis considering the nature and tenor of debt / ICD / convertible securities and cost of availing such financial assistance of similar nature and tenor.</p> <p>The debt / inter-corporate deposit / convertible securities shall be under unsecured category.</p>
	d) The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	<p>The infusion of funds shall be for the development of commercial offices and the projects being undertaken or proposed to be undertaken and as well as for other business requirements/ objectives.</p> <p>The Company is seeking an enabling approval from the members of the Company to enable it to provide financial assistance to SHPL as and when the requirement arises.</p>
3.	Justification for the proposed Related Party Transactions	<p>SHPL is a joint venture between the Company and The Phoenix Mills Limited. Company shall provide financial assistance to SHPL for the development of commercial offices and the projects being undertaken or proposed to be undertaken and as well as for other business requirement/objectives in accordance with laid down norms, policies and procedures.</p>
4.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders	<p>The existing and proposed transactions are in the ordinary course of company's business and on arm's length basis. Wherever applicable, the valuation report or other external report would be obtained by the parties concerned in accordance with the Companies Act, 2013 and other relevant laws for undertaking proposed related party transaction.</p>
5.	Percentage of the Company's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a related party transaction involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	<p>₹300 Crores constitute 46.09% of the Consolidated Turnover* of the Company for the financial year ended March 31, 2023.</p> <p>*Turnover includes revenue from operations and other income.</p>
6.	Any other information that may be relevant	<p>This is the modification to earlier approval taken by Members in this regard in the AGM held on Saturday, August 26, 2023. All</p>

	relevant information is mentioned in the Explanatory Statement setting out material facts, pursuant to Section 102(1) of the Act, forming part of Ballot Notice.
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## 2) Crest Ventures Limited and Fine Estates Private Limited (“FEPL”)

Sr. No.	Particulars	Details
1.	<b>Summary of the information provided by the Management to the Audit Committee</b>	
	a) Name of the related party and its relationship with the Company or its subsidiary, including nature of its concern or interest (financial or otherwise)	Holding Company of the Company
	b) Nature, material terms, tenure, monetary value and particulars of the proposed transaction	<p>Company and FEPL have entered into or propose to enter into the following Related Party Transaction(s) (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise) for an aggregate value not exceeding ₹175 Crores for the FY 2023-24 upto 42<sup>nd</sup> AGM for a period not exceeding fifteen months:</p> <p>a) Providing fund based and non-fund-based support including intercorporate deposits/ guarantee / security etc. and interest thereon;</p> <p>b) Purchase/ sale/transfer of any security (ies) - equity, debt or otherwise;</p> <p>c) Any transfer of resources, services or obligations to meet its objectives/ requirements.</p>
2.	<b>The transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the Company or its subsidiary(ies) company</b>	
	a) Details of the source of funds in connection with the proposed transaction	The requirement of disclosing source of funds shall not be applicable to NBFCs
	b) Whether any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments <ul style="list-style-type: none"> <li>• nature of indebtedness</li> <li>• cost of funds; and</li> <li>• tenure</li> </ul>	Company would not be incurring any indebtedness solely for the purpose of providing financial assistance.
	c) Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured	The financial assistance shall be provided in the form of intercorporate deposit and will be on an arm’s length basis considering the nature and tenor

		<p>of ICD and cost of availing such financial assistance of similar nature and tenor.</p> <p>The inter-corporate deposits shall be under unsecured category.</p>
	d) The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	The funds shall be utilized to meet general corporate purposes and to meet other business requirements/objectives.
3.	Justification for the proposed Related Party Transactions	Financial assistance/support is a continuous/recurring activity taking place amongst the group companies. It is driven by constant requirement of capital for operations and for their other business requirement/ objectives in accordance with laid down norms, policies and procedures.
4.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders	The existing and proposed transactions are in the ordinary course of company's business and on arm's length basis. Wherever applicable, the valuation report or other external report would be obtained by the parties concerned in accordance with the Companies Act, 2013 and other relevant laws for undertaking proposed related party transaction.
5.	Percentage of the Company's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a related party transaction involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	<p>₹175 Crores constitute 26.89% of the Consolidated Turnover* of the Company for the financial year ended March 31, 2023.</p> <p>*Turnover includes revenue from operations and other income.</p>
6.	Any other information that may be relevant	This is the modification to earlier approval taken by Members in this regard in the AGM held on Saturday, August 26, 2023. All relevant information is mentioned in the Explanatory Statement setting out material facts, pursuant to Section 102(1) of the Act, forming part of Ballot Notice.



### 3) Crest Ventures Limited and Priyanka Finance Private Limited (“PFPL”)

Sr. No.	Particulars	Details
1.	<b>Summary of the information provided by the Management to the Audit Committee</b>	
	a) Name of the related party and its relationship with the Company or its subsidiary, including nature of its concern or interest (financial or otherwise)	Fellow Subsidiary, Wholly Owned Subsidiary of Holding Company, FEPL
	b) Nature, material terms, tenure, monetary value and particulars of the proposed transaction	Company and PFPL have entered into or propose to enter into the following Related Party Transaction(s) (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise) for an aggregate value not exceeding ₹150 Crores for the FY 2023-24 upto 42 <sup>nd</sup> AGM for a period not exceeding fifteen months: a) Providing fund based and non-fund-based support including intercorporate deposits/ guarantee / security etc. and interest thereon;;
2.	<b>The transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the Company or its subsidiary(ies) company</b>	
	a) Details of the source of funds in connection with the proposed transaction	The requirement of disclosing source of funds shall not be applicable to NBFCs
	b) Whether any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments: nature of indebtedness cost of funds; and tenure	Company would not be incurring any indebtedness solely for the purpose of providing financial assistance.
	c) Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured	The financial assistance shall be provided in the form of inter-corporate deposit and will be on an arm’s length basis considering the nature and tenor of ICD and cost of availing such financial assistance of similar nature and tenor.  The Inter-corporate Deposits shall be under unsecured category.
	d) The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	The funds shall be utilized to meet general corporate purposes and to meet other business requirements/objectives.
3.	Justification for the proposed Related Party Transactions	Financial assistance/support is a continuous/recurring activity taking place amongst the group companies. It is driven by constant requirement of capital arising for operations and for their other business requirement/ objectives in accordance with laid down norms, policies and procedures.
4.	A statement that the valuation or other external	The existing and proposed transactions are in the

	report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders	ordinary course of company's business and on arm's length basis.  Wherever applicable, the valuation report or other external report would be obtained by the parties concerned in accordance with the Companies Act, 2013 and other relevant laws for undertaking proposed related party transaction.
5.	Percentage of the Company's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a related party transaction involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	₹150 Crores constitute 23.05% of the Consolidated Turnover* of the Company for the financial year ended March 31, 2023  * Turnover includes revenue from operations and other income.
6.	Any other information that may be relevant	This is the modification to earlier approval taken by Members in this regard in the AGM held on Saturday, August 26, 2023. All relevant information is mentioned in the Explanatory Statement setting out material facts, pursuant to Section 102(1) of the Act, forming part of Ballot Notice.

#### 4) Crest Ventures Limited and Hill View Developers "HVD" (Earlier known as Sushil Enterprises)

Sr. No.	Particulars	Details
1.	<b>Summary of the information provided by the Management to the Audit Committee</b>	
	a) Name of the related party and its relationship with the Company or its subsidiary, including nature of its concern or interest (financial or otherwise)	Entity wherein Crest Habitat Private Limited, WOS of the Company is a partner
	b) Nature, material terms, tenure, monetary value and particulars of the proposed transaction	Company and HVD have entered into and proposes to enter into the following Related Party Transaction(s) (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise) for an aggregate value not exceeding ₹175 Crores for the FY 2023-24 upto 42 <sup>nd</sup> AGM for a period not exceeding fifteen months:  a. Providing fund based and non-fund-based support including loan/ guarantee/security, etc. and interest thereon;  b. Any transfer of resources, services, or obligations to meet its objectives/ requirements.

2.	<b>The transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the Company or its subsidiary(ies) company</b>	
	a) Details of the source of funds in connection with the proposed transaction	The requirement of disclosing source of funds shall not be applicable to NBFCs.
	b) Whether any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments <ul style="list-style-type: none"> <li>• nature of indebtedness</li> <li>• cost of funds; and</li> <li>• tenure</li> </ul>	If the Company has the ability to borrow funds at a lower cost, the Company may avail credit facilities from the Banks/financial institutions.
	c) Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured	The financial assistance shall be provided in the form of loan and will be on an arm's length basis considering the nature and tenor of loan and cost of availing such financial assistance of similar nature and tenor.
3.	Justification for the proposed Related Party Transactions	Financial assistance/support is a continuous/recurring activity taking place amongst the group entities. It is driven by constant requirement of capital arising for operations and for their other business requirement/objectives in accordance with laid down norms, policies and procedures.
4.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders	The existing and proposed transactions are in the ordinary course of company's business and on arm's length basis. Wherever applicable, the valuation report or other external report would be obtained by the parties concerned in accordance with the Companies act, 2013 and other relevant laws for undertaking proposed related party transaction.
5.	Percentage of the Company's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a related party transaction involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	₹175 Crores constitute 26.89% of the Consolidated Turnover* of the Company for the financial year ended March 31, 2023.  * Turnover includes revenue from operations and other income.
6.	Any other information that may be relevant	This is the modification to earlier approval taken by Members in this regard in the AGM held on Saturday, August 26, 2023.  All relevant information is mentioned in the Explanatory Statement setting out material facts, pursuant to Section 102(1) of the Act, forming part of Ballot Notice.

### 5) Crest Ventures Limited and Mr. Vijay Choraria

Sr. No.	Particulars	Details
1.	<b>Summary of the information provided by the Management to the Audit Committee</b>	
	a) Name of the related party and its relationship with the Company or its subsidiary, including nature of its concern or interest (financial or otherwise)	Promoter, Managing Director (Key Managerial Personnel)
	b) Nature, material terms, tenure, monetary value and particulars of the proposed transaction	Company and Mr. Vijay Choraria have entered into or propose to enter into the following Related Party Transaction(s) (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise) for an aggregate value not exceeding ₹150 Crores for the FY 2023-24 upto 42 <sup>nd</sup> AGM for a period not exceeding fifteen months:  a. Providing non-fund-based support such as promoter personal guarantee w.r.t. the financial facility availed/to be availed by the Company.
2.	<b>The transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the Company or its subsidiary(ies) company</b>	
	a) Details of the source of funds in connection with the proposed transaction	NA
	b) Whether any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments • nature of indebtedness • cost of funds; and • tenure	NA
	c) Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured	The financial assistance shall be in the form of a personal guarantee.
	d) The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	The funds availed by the Company shall be utilized to meet general corporate purposes and to meet other business requirements/objectives.
3.	Justification for the proposed Related Party Transactions	Financial assistance/support is a continuous/recurring activity taking place within the company. It is driven by constant requirement of capital arising for operations and for their other business requirement/objectives in accordance with laid down norms, policies and procedures.

4.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders	The existing and proposed transactions are in the ordinary course of company's business and on arm's length basis.
5.	Percentage of the Company's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a related party transaction involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	₹150 Crores constitute 23.05% of the Consolidated Turnover* of the Company for the financial year ended March 31, 2023.  * Turnover includes revenue from operations and other income.
6.	Any other information that may be relevant	This is the modification to earlier approval taken by Members in this regard in the AGM held on Saturday, August 26, 2023.  All relevant information is mentioned in the Explanatory Statement setting out material facts, pursuant to Section 102(1) of the Act, forming part of Ballot Notice.

**B) APPROVAL FOR MATERIAL RELATED PARTY TRANSACTION TO WHICH THE SUBSIDIARIES OF THE COMPANY IS A PARTY BUT THE COMPANY IS NOT A PARTY AS RECOMMENDED BY THE AUDIT COMMITTEE SUBJECT TO THE APPROVAL OF SHAREHOLDERS**

Sr. No.	Particulars	Details
1.	<b>Summary of the information provided by the Management to the Audit Committee</b>	
	a) Name of Subsidiary	Crest Habitat Private Limited (CHPL), Wholly Owned Subsidiary (WOS) of the Company
	b) Name of the related party and its relationship with the Company or its subsidiary, including nature of its concern or interest (financial or otherwise)	M/s Hill View Developers (Earlier known as Sushil Enterprises), entity wherein CHPL is a partner
	c) Nature, material terms, tenure, monetary value and particulars of the proposed transaction	CHPL and HVD proposes to enter into the following Related Party Transaction(s) (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise) for an aggregate value not exceeding ₹150 Crores for the FY 2023-24 upto 42nd AGM for a period not exceeding fifteen months:  a. Providing fund based and non-fund-based support including loan/ guarantee/security, etc.

		and interest thereon; b. Any transfer of resources, services, or obligations to meet its objectives/ requirements.
2.	<b>The transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the Company or its subsidiary(ies) company</b>	
	a) Details of the source of funds in connection with the proposed transaction	The requirement of disclosing source of funds shall not be applicable to NBFCs.
	b) Whether any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments a. nature of indebtedness b. cost of funds; and c. tenure	If the Company has the ability to borrow funds at a lower cost, the Company may avail credit facilities from the Banks/financial institutions.
	c) Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured	The financial assistance shall be provided in the form of loan and will be on an arm's length basis considering the nature and tenor of loan and cost of availing such financial assistance of similar nature and tenor.
3.	Justification for the proposed Related Party Transactions	Financial assistance/support is a continuous/recurring activity taking place amongst the group entities. It is driven by constant requirement of capital arising for operations and for their other business requirement/objectives in accordance with laid down norms, policies and procedures.
4.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders	These proposed transactions are in the ordinary course of company's business and on arm's length basis. Wherever applicable, the valuation report or other external report would be obtained by the parties concerned in accordance with the Companies act, 2013 and other relevant laws for undertaking proposed related party transaction.
5.	Percentage of the Company's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a related party transaction involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	₹150 Crores constitute 23.05% of the Consolidated Turnover* of the Company for the financial year ended March 31, 2023.  * Turnover includes revenue from operations and other income.
6.	Any other information that may be relevant	The proposed material RPTs are envisaged as an enabling approval from the Members of the Company.  All relevant information is mentioned in the



		Explanatory Statement setting out material facts, pursuant to Section 102(1) of the Act, forming part of Ballot Notice.
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The Board at its meeting held on November 10, 2023, on the approval and recommendation of the Audit Committee and subject to the approval of the members, approved the limits as proposed aforesaid.

The Members may please note that in terms of Regulation 23 of the SEBI Listing Regulations, none of the related party(ies) (whether such related party(ies) are a party to the proposed transactions or not), shall vote to approve the Ordinary Resolutions at Item No. 3 & 4 of the Notice whether the entity is a related party to the particular transaction or not.

Based on the information on Related Party Transactions, summarised in this Notice and the recommendation of the Independent Members of Audit Committee, the Board recommends the Ordinary Resolution set forth at Item No. 3 & 4 of the Notice for approval of the Members

**Item No. 5**

Mr. Mohindar Kumar (DIN: 08444706) was appointed as an Independent Director of the Company pursuant to Section 149, 152 read with Schedule IV and all other applicable provisions of the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the SEBI Listing Regulations, by the Shareholders at the 37th AGM of the Company held on September 10, 2019 to hold office from May 14, 2019 to May 13, 2024, not liable to retire by rotation (“first term”).

Further, Board at its meeting held on November 10, 2023 pursuant to the recommendation made by the Nomination and Remuneration Committee at its meeting held on November 10, 2023, proposed to re-appoint Mr. Mohindar Kumar as an Independent Director on the Board of the Company for a second term of five consecutive years commencing from May 14, 2024 to May 13, 2029, not liable to retire by rotation.

Mr. Mohindar Kumar's tenure as an Independent Director for a second term is a prudent decision, driven by his unparalleled regulatory understanding, leadership experience, contributions to regulatory frameworks, contemporary relevance dynamic regulatory environment, and the valuable long-term perspective he brings to the organization. His continued association is poised to be an asset in maintaining regulatory compliance and steering the company through the ever-evolving financial regulatory landscape.

The Company has received a declaration from Mr. Mohinder Kumar, being eligible for appointment as Independent Director providing i) her consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014, as amended from time to time, ii) Intimation in Form DIR-8 in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that she is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013, as amended from time to time, (iii) a declaration to the effect that she meets the criteria of independence as provided under Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and iv) Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, and NSE Circular No. NSE/ CML/2018/24 dated June 20, 2018 that

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he has not been debarred from holding office of a Director by virtue of any Order passed by the Securities and Exchange Board of India or any other such authority.

Further, Mr. Mohinder Kumar has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to continue to discharge his duties as an Independent Director of the Company. He has confirmed that, he had not been a partner of a firm that had transactions during last three financial years with Crest Ventures Limited or with its holding, subsidiary or associate companies amounting to ten percent or more of such firm's gross turnover.

The terms and conditions of appointment of Mr. Mohindar Kumar as an Independent Director of the Company are available on the Company's website.

**A brief profile of the Mr. Mohindar Kumar is appended below:**

Mr. Mohindar Kumar has over 35 years of rich and vibrant experience in RBI Regulations. He had a career span of over 32 years with Reserve Bank of India, of which he worked in the financial system and had leadership role for 19 years. He had been part of the various working groups and committees constituted by RBI and Government for regulation of financial institutions in general and NBFCs in particular. Presently, he has been involved in advisory services to some of the largest NBFCs and consultancy firms on the RBI Regulations for NBFCs.

In compliance with the provisions of Section 149, read Schedule IV of the Act and Regulation 17 of SEBI Listing Regulations, the Board recommends the re-appointment of Mr. Mohindar Kumar as an Independent Director to the Members for their approval.

The required disclosure as per the Secretarial Standards (SS-2) and Regulation 36(3) of the SEBI Listing Regulations along with details and current directorships in respect of Director proposed to be appointed through this Postal Ballot is provided under **Annexure A** of this Notice.

Except Mr. Mohindar Kumar and his relatives to the extent of their shareholding interest, if any, none of the Promoters, Directors, Key Managerial Personnels of the Company or their relatives are, in any way, concerned or interested, financially or otherwise in the resolution set out at Item No. 5 of the Notice.

**By Order of the Board of Directors**

Sd/-  
**Namita Bapna**  
Company Secretary

Place: Mumbai

Date: November 10, 2023

**Registered Office:**

111, Maker Chambers IV, 11<sup>th</sup> Floor,  
Nariman Point, Mumbai – 400 021.

**ANNEXURE A**

**Information pursuant to Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standards on General Meetings (SS-2) of The Institute of Company Secretaries of India (“ICSI”) in respect of individuals proposed to be appointed / re-appointed as Director.**

Name of Director	Mr. Mohindar Kumar
DIN	08444706
Date of Birth	April 2, 1955
Age	68 years
Date of Appointment: First appointment on the Board	May 14, 2019
Qualification	B. Com, Certified Associate of Indian Institute of Bankers
Expertise in Specific Functional area	Mr. Mohindar Kumar has over 35 years rich and vibrant experience in RBI Regulations. He had a career span of over 32 years with Reserve Bank of India, of which he worked in the financial system and had leadership role for 19 years. He had been part of the various working groups and committees of RBI formed for financial regulations. Presently, he has been involved in advisory services to some of the largest NBFCs and consultancy firms on the RBI Regulations.
Listed entities from which the person has resigned in the past three years	NIL
Skills and Capabilities required for the role and the manner in which the proposed person meets such requirements	Mr. Mohindar Kumar's tenure as an Independent Director for a second term is a prudent decision, driven by his unparalleled regulatory understanding, leadership experience, contributions to regulatory frameworks, contemporary relevance dynamic regulatory environment, and the valuable long-term perspective he brings to the organization. His continued association is poised to be an asset in maintaining regulatory compliance and steering the company through the ever-evolving financial regulatory landscape.
Directorship in other Companies (excluding Foreign and Section 8 Companies).	1. Crest Capital and Investment Private Limited 2. SI Creva Capital Services Private Limited
Chairmanship/ Membership of the Committee across companies as on November 10, 2023 (only Statutory Committees as required to be Constituted under the Act considered)	<b><u>Audit Committee</u></b> – Crest Ventures Limited: Member <b><u>Nomination and Remuneration Committee</u></b> – Crest Ventures Limited: Member <b><u>Stakeholders’ Relationship Committee</u></b> – Crest Ventures Limited: Member

	<b><u>Corporate Social Responsibility</u></b> – Crest Ventures Limited: Member
	<b><u>Risk Management Committee</u></b> – Crest Ventures Limited: Member
Shareholding in the listed entity, including shareholding as a beneficial owner	NIL
Number of Board Meeting attended during the F.Y. 2023-2024	3 (Three)
Relationship with other Directors, Managers / Key Managerial Personnel of the Company	Not related to any Director, Manager /Key Managerial Personnel
Terms and conditions of appointment or re-appointment	In terms of Section 149 of the Companies Act, 2013, Mr. Mohindar Kumar is not liable to retire by rotation and on such other conditions as stated in the letter of appointment of Independent Director of the Company as placed on the Company's website i.e. <a href="http://www.crest.co.in">www.crest.co.in</a>
Remuneration last drawn (including sitting fees, if any for the FY 2023-24)	₹1,50,000/-
Remuneration proposed to be paid	Sitting fees as per Companies Act, 2013 read along with its relevant rules thereunder for attending the Board Meetings of the Company

**Registered office:**

111, Maker Chambers IV, 11<sup>th</sup> Floor,  
Nariman Point, Mumbai – 400 021.

Date: November 10, 2023  
Place: Mumbai

**By Order of the Board of Directors  
For Crest Ventures Limited**

Sd/-  
**Namita Bapna**  
Company Secretary