



Ref: CVL\ SE\ 16-17

August 06, 2016

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

Dear Sir,

**Sub: Outcome of the Board Meeting held on August 06, 2016.**

Pursuant to Regulation 30(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors of the Company at their meeting held on Saturday, August 06, 2016 at the Corporate Office of the Company at 111, Maker Chambers IV, 11<sup>th</sup> Floor, Nariman Point, Mumbai - 400 021 at 10.00 a.m., inter alia, has considered and approved the following:

1. The Unaudited Financial Results along with the Limited Review Report for the quarter ended June 30, 2016 on standalone and consolidated basis, duly reviewed by the Audit Committee.

Further, the extracts of the results shall be published in the newspaper in compliance with Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2. Shifting of the registered office of the Company from "4<sup>th</sup> Floor, Kalpataru Heritage, 127, M. G. Road, Fort, Mumbai – 400 001" to "111, Maker Chambers IV, 11<sup>th</sup> Floor, Nariman Point, Mumbai – 400 021 effective August 06, 2016."

In this connection, we are enclosing herewith the Unaudited Financial Results (Standalone and Consolidated) along with the Independent Auditors' Limited Review Report for the quarter ended June 30, 2016.

The meeting concluded at 11.00 a.m.



Crest Ventures Limited (Formerly known as Sharyans Resources Limited)

Corporate Office: 111, Maker Chambers IV | 11<sup>th</sup> Floor | Nariman Point | Mumbai – 400021 | T: +91 22 43347000 | F: +91 22 43347002  
Registered Office: Kalpataru Heritage | 4th Floor | 127, M.G. Road | Fort | Mumbai – 400001 | T: +91 22 40512500 | F: +91 22 40512555  
www.crest.co.in | CIN-L99999MH1982PLC102697



Kindly take the above information on your records.

Thanking you.

Yours faithfully,  
For **Crest Ventures Limited**

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



Encl.: a/a

INDEPENDENT AUDITOR'S REVIEW REPORT

To,  
The Board of Directors of  
Crest Ventures Limited  
(Previously known as Sharyans Resources Limited)

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of Crest Ventures Limited ("the Company") for the quarter ended 30<sup>th</sup> June, 2016 ("the Statement"). 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 recognised 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 Chaturvedi & Shah  
Chartered Accountants  
Firm Registration No 101720W

Amit Chaturvedi  
Partner  
Membership No.: 103141

Place: Mumbai  
Date: 6<sup>th</sup> August, 2016

**INDEPENDENT AUDITOR'S REVIEW REPORT**

To,  
The Board of Directors of  
Crest Ventures Limited  
(Previously known as Sharyans Resources 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 ended 30<sup>th</sup> June, 2016 ("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 revenues of ₹703.56 Lakhs for the quarter ended 30<sup>th</sup> June, 2016, and total profit after tax of ₹65.89 Lakhs for the quarter ended 30<sup>th</sup> June, 2016, and two associates with Group's share of profit after tax of ₹20.16 Lakhs for the quarter ended 30<sup>th</sup> June, 2016. 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 revenue of ₹Nil for the quarter ended 30<sup>th</sup> June, 2016 and total profit of ₹Nil for the quarter ended 30<sup>th</sup> June, 2016, and two associates with Group's share of Loss after tax of ₹35.91 Lakhs for the quarter ended 30<sup>th</sup> June, 2016, based on their interim unaudited financial results as certified by the Management.



5. Figures for the corresponding quarter ended 30<sup>th</sup> June, 2015 have not been reviewed by us. ■
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 recognised 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.



Place: Mumbai  
Date: 6<sup>th</sup> August, 2016

**For Chaturvedi & Shah**  
Chartered Accountants  
Firm Registration No 101720W

**Amit Chaturvedi**  
Partner  
Membership No.: 103141

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2016

| Sr. No. | Particulars                                                                                          | STANDALONE    |             |            |            | CONSOLIDATED  |             |            |            |            |
|---------|------------------------------------------------------------------------------------------------------|---------------|-------------|------------|------------|---------------|-------------|------------|------------|------------|
|         |                                                                                                      | Quarter ended |             | Year ended |            | Quarter ended |             | Year ended |            | Year ended |
|         |                                                                                                      | 30.06.2016    | 31.03.2016* | 30.06.2015 | 31.03.2016 | 30.06.2016    | 31.03.2016* | 30.06.2015 | 31.03.2016 |            |
|         |                                                                                                      | Unaudited     | Audited     | Unaudited  | Audited    | Unaudited     | Audited     | Unaudited  | Audited    |            |
| 1       | Income from Operations                                                                               |               |             |            |            |               |             |            |            |            |
| a       | Net sales/Income from Operations                                                                     | 369.21        | 289.93      | 275.62     | 1,166.03   | 1,042.90      | 731.22      | 715.64     | 3,424.32   |            |
| b       | Other Operating Income                                                                               | -             | -           | -          | -          | -             | -           | -          | -          |            |
|         | Total Income from Operations (net)                                                                   | 369.21        | 289.93      | 275.62     | 1,166.03   | 1,042.90      | 731.22      | 715.64     | 3,424.32   |            |
| 2       | Expenses                                                                                             |               |             |            |            |               |             |            |            |            |
| a       | Cost of Materials Consumed                                                                           | -             | -           | -          | -          | -             | 1.01        | 30.23      | 55.14      |            |
| b       | Changes in inventories of finished goods, work-in-progress & stock-in-trade                          | -             | -           | -          | -          | 182.09        | (7.94)      | (36.49)    | 267.17     |            |
| c       | Employee Benefit Expense                                                                             | 38.65         | 45.77       | 27.30      | 155.50     | 264.56        | 253.38      | 198.80     | 883.22     |            |
| d       | Depreciation & Amortisation Expense                                                                  | 10.71         | 20.56       | 13.67      | 82.99      | 16.10         | 25.82       | 25.41      | 98.61      |            |
| e       | Other Expenses                                                                                       | 166.26        | 106.70      | 87.44      | 561.59     | 413.11        | 383.80      | 365.81     | 1,735.57   |            |
|         | Total Expenses                                                                                       | 215.62        | 173.03      | 128.41     | 800.08     | 875.86        | 656.07      | 583.76     | 3,039.71   |            |
| 3       | Profit/(Loss) from operations before Other Income, Finance Costs & Exceptional Items (1-2)           | 153.59        | 116.90      | 147.21     | 365.95     | 167.04        | 75.15       | 131.88     | 384.61     |            |
| 4       | Other Income                                                                                         | 78.52         | 1,190.87    | 22.87      | 1,306.02   | 106.65        | 1,304.70    | 77.58      | 1,470.36   |            |
| 5       | Profit/(Loss) from ordinary activities before Finance Costs & Exceptional Items (3+4)                | 232.11        | 1,307.77    | 170.08     | 1,671.97   | 273.69        | 1,379.85    | 209.46     | 1,854.97   |            |
| 6       | Finance Costs                                                                                        | 203.95        | 304.51      | 133.86     | 858.84     | 203.95        | 304.51      | 133.87     | 858.84     |            |
| 7       | Profit/(Loss) from ordinary activities after Finance Costs but before Exceptional Items (5-6)        | 28.16         | 1,003.26    | 36.22      | 813.13     | 69.74         | 1,075.34    | 75.59      | 996.13     |            |
| 8       | Exceptional Items                                                                                    | -             | -           | -          | -          | -             | -           | -          | -          |            |
| 9       | Profit/(Loss) from Ordinary Activities before tax (7-8)                                              | 28.16         | 1,003.26    | 36.22      | 813.13     | 69.74         | 1,075.34    | 75.59      | 996.13     |            |
| 10      | Tax Expense                                                                                          | 18.76         | (105.87)    | 2.13       | (201.88)   | 23.27         | (0.95)      | 22.54      | (138.92)   |            |
| 11      | Net Profit/(Loss) from Ordinary Activities after tax (9-10)                                          | 9.40          | 1,109.13    | 34.09      | 1,015.01   | 46.47         | 1,076.29    | 53.05      | 1,135.05   |            |
| 12      | Extraordinary items                                                                                  | -             | -           | -          | -          | -             | -           | -          | -          |            |
| 13      | Net Profit/(Loss) for the period (11-12)                                                             | 9.40          | 1,109.13    | 34.09      | 1,015.01   | 46.47         | 1,076.29    | 53.05      | 1,135.05   |            |
| 14      | Share of Profit / (Loss) of Associates                                                               | -             | -           | -          | -          | 781.52        | 855.00      | 668.98     | 2,584.85   |            |
| 15      | Minority Interest                                                                                    | -             | -           | -          | -          | 13.28         | (17.91)     | 19.99      | 1.31       |            |
| 16      | Net Profit / (Loss) after Taxes, Minority Interest & Share of Profit/(Loss) of Associates (13+14-15) | 9.40          | 1,109.13    | 34.09      | 1,015.01   | 814.71        | 1,949.20    | 702.04     | 3,718.59   |            |
| 17      | Paid-up equity share capital (Face Value ₹10/- each)                                                 | 1,737.00      | 1,737.00    | 1,737.00   | 1,737.00   | 1,737.00      | 1,737.00    | 1,737.00   | 1,737.00   |            |
| 18      | Reserves (Excluding Revaluation Reserves)                                                            | -             | -           | -          | 15,654.81  | -             | -           | -          | 23,569.18  |            |
| 19      | Earning per share (EPS) (Face Value of ₹10/- each)                                                   |               |             |            |            |               |             |            |            |            |
| (i)     | EPS before Extraordinary items                                                                       |               |             |            |            |               |             |            |            |            |
|         | Basic                                                                                                | 0.05          | 6.39        | 0.20       | 5.84       | 4.69          | 11.22       | 4.04       | 21.41      |            |
|         | Diluted                                                                                              | 0.05          | 6.39        | 0.20       | 5.84       | 4.69          | 11.22       | 4.04       | 21.41      |            |
| (ii)    | EPS after Extraordinary items                                                                        |               |             |            |            |               |             |            |            |            |
|         | Basic                                                                                                | 0.05          | 6.39        | 0.20       | 5.84       | 4.69          | 11.22       | 4.04       | 21.41      |            |
|         | Diluted                                                                                              | 0.05          | 6.39        | 0.20       | 5.84       | 4.69          | 11.22       | 4.04       | 21.41      |            |

For Crest Ventures Limited,



Vijay Chordia  
Managing Director  
[DIN: 00021446]

Place : Mumbai  
Date : 6th August, 2016

Crest Ventures Limited (Formerly known as Sharyans Resources Limited)

Corporate Office: 111, Maker Chambers IV | 11<sup>th</sup> Floor | Nariman Point | Mumbai - 400021 | T: +91 22 43347000 | F: +91 22 43347002  
Registered Office: Kalpataru Heritage | 4th Floor | 127, M.G. Road | Fort | Mumbai - 400001 | T: +91 22 40512500 | F: +91 22 40512555

www.crest.co.in | CIN-L99999MH1982PLC102697

SEGMENT REVENUE, SEGMENT RESULTS & SEGMENT CAPITAL EMPLOYED

(₹ in Lakhs)

| Particulars                                                                      | STANDALONE       |                  |                  |                  | CONSOLIDATED     |                  |                  |                  |
|----------------------------------------------------------------------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
|                                                                                  | Quarter ended    |                  | Year ended       |                  | Quarter ended    |                  | Year ended       |                  |
|                                                                                  | 30.06.2016       | 31.03.2016*      | 30.06.2015       | 31.03.2016       | 30.06.2016       | 31.03.2016*      | 30.06.2015       | 31.03.2016       |
|                                                                                  | Unaudited        | Audited          | Unaudited        | Audited          | Unaudited        | Audited          | Unaudited        | Audited          |
| <b>Segment Revenue</b>                                                           |                  |                  |                  |                  |                  |                  |                  |                  |
| Investing & Financial Activities                                                 | 252.36           | 1,358.53         | 169.40           | 1,933.14         | 261.69           | 1,443.06         | 150.94           | 1,937.66         |
| Broking & Related Activities                                                     | -                | -                | -                | -                | 460.71           | 434.65           | 487.50           | 1,807.95         |
| Real Estate & Related Activities                                                 | 145.37           | 153.17           | 129.09           | 569.72           | 377.15           | 189.05           | 154.78           | 1,179.81         |
| Others                                                                           | 50.00            | (30.90)          | -                | (30.81)          | 50.00            | (30.84)          | -                | (30.74)          |
| <b>Total</b>                                                                     | <b>447.73</b>    | <b>1,480.80</b>  | <b>298.49</b>    | <b>2,472.05</b>  | <b>1,149.55</b>  | <b>2,035.92</b>  | <b>793.22</b>    | <b>4,894.68</b>  |
| Less: Inter Segment Revenue                                                      | -                | -                | -                | -                | -                | -                | -                | -                |
| <b>Net Sales/Income From Operations</b>                                          | <b>447.73</b>    | <b>1,480.80</b>  | <b>298.49</b>    | <b>2,472.05</b>  | <b>1,149.55</b>  | <b>2,035.92</b>  | <b>793.22</b>    | <b>4,894.68</b>  |
| <b>Segment Results Profit/(Loss) before Tax &amp; Interest from each Segment</b> |                  |                  |                  |                  |                  |                  |                  |                  |
| Investing & Financial Activities                                                 | 39.46            | 1,116.35         | 35.89            | 1,052.72         | 48.79            | 1,118.66         | 17.44            | 1,057.24         |
| Broking & Related Activities                                                     | -                | -                | -                | -                | 2.90             | (22.38)          | 26.75            | (141.18)         |
| Real Estate & Related Activities                                                 | 4.72             | (106.76)         | 12.81            | (169.89)         | 34.21            | (14.41)          | 43.88            | 150.08           |
| Others                                                                           | (13.87)          | 4.61             | (2.27)           | (40.10)          | (14.00)          | 4.29             | (2.27)           | (40.42)          |
| <b>Total</b>                                                                     | <b>30.31</b>     | <b>1,014.20</b>  | <b>46.43</b>     | <b>842.73</b>    | <b>71.90</b>     | <b>1,086.16</b>  | <b>85.80</b>     | <b>1,025.72</b>  |
| Less: Unallocated Expenses (net of Unallocated Income)                           | 2.15             | 10.94            | 10.21            | 29.60            | 2.16             | 10.82            | 10.21            | 29.59            |
| <b>Total Profit Before Tax</b>                                                   | <b>28.16</b>     | <b>1,003.26</b>  | <b>36.22</b>     | <b>813.13</b>    | <b>69.74</b>     | <b>1,075.34</b>  | <b>75.59</b>     | <b>996.13</b>    |
| <b>Segment Capital Employed</b>                                                  |                  |                  |                  |                  |                  |                  |                  |                  |
| (Segment Assets - Segment Liabilities)                                           |                  |                  |                  |                  |                  |                  |                  |                  |
| Investing & Financial Activities                                                 | 12,227.33        | 11,985.49        | 15,264.67        | 11,985.49        | 20,425.82        | 19,055.74        | 16,410.44        | 19,055.74        |
| Broking & Related Activities                                                     | -                | -                | -                | -                | 291.45           | 345.44           | 910.33           | 345.44           |
| Real Estate & Related Activities                                                 | 3,898.31         | 3,900.77         | 3,993.61         | 3,900.77         | 4,678.04         | 4,948.87         | 5,037.15         | 4,948.87         |
| Others                                                                           | 397.26           | 472.95           | 1.02             | 472.95           | 397.30           | 472.99           | 530.89           | 472.99           |
| Unallocable                                                                      | 878.30           | 1,032.60         | 174.84           | 1,032.60         | 1,150.34         | 1,291.38         | 177.68           | 1,291.38         |
| <b>Total</b>                                                                     | <b>17,401.20</b> | <b>17,391.81</b> | <b>19,434.14</b> | <b>17,391.81</b> | <b>26,942.95</b> | <b>26,114.42</b> | <b>23,066.49</b> | <b>26,114.42</b> |

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 6th August, 2016.
- The consolidated financial statements 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).
- \* The figures for the previous quarter ended 31st March, 2016 are the balancing figures between the audited figures in respect of the full financial year and published year to date figures upto the third quarter of the financial year 2015-16.
- Previous period / year's figures have been regrouped or reclassified, wherever necessary.

For Crest Ventures Limited,



Vijay Choraria  
Managing Director  
[DIN: 00021446]

Place : Mumbai  
Date : 6th August, 2016