



Ref: CVL/SE/2025-26

April 16, 2025

<b>To,</b> <b>BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400001.	<b>To,</b> <b>National Stock Exchange of India Limited</b> Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400051.
<b>Scrip Code: 511413 &amp; 975752 (Debt)</b> <b>ISIN: INE559D01011 &amp; INE559D08024</b> <b>(Debt)</b>	<b>Symbol: CREST</b> <b>Series: EQ</b>

Dear Sir/Madam,

**Sub: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")**

**Re: Intimation of incorporation of step-down wholly owned subsidiary Company**

With reference to the captioned subject, we would like to inform you that Crest Finserv Limited ("CFL"), a wholly owned subsidiary ("WOS") of the Company ("CVL"), has incorporated a WOS, namely, Crest Finserv Gift City IFSC Private Limited ("CFIFSCPL") on April 16, 2025.

The details as required under Regulation 30 of SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are enclosed as **Annexure A**.

We request you to take the above on record and treat the same as compliance under the applicable provisions of the SEBI Listing Regulations.

Thanking you,

Yours faithfully,  
For **Crest Ventures Limited**

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

**Enclosed: a/a**

Sr. No.	Details of Events required to be disclosed	Disclosure
a)	Name of the target entity, details in brief such as size, turnover etc.;	<p>Crest Finserv Gift City IFSC Private Limited (“CFIFSCPL”)</p> <p><u>Authorized Capital:</u> INR 5,00,00,000/- (Indian Rupees Five Crores Only)</p> <p><u>Paidup capital:</u> INR 5,00,00,000/- (Indian Rupees Five Crores Only)</p> <p><u>Size/Turnover:</u> Not Applicable (yet to commence business operations)</p>
b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arms length”;	<p>There is no acquisition or any transaction by CVL and accordingly, this is not a related party transaction.</p> <p>CFIFSCPL is a wholly owned subsidiary of CFL, which is a wholly owned subsidiary and a related party of CVL.</p> <p>Accordingly, by the virtue of CFIFSCPL being a step-down WOS of CVL, it is a related party of CVL with effect from April 16, 2025.</p> <p>Save and except what is mentioned above, the Promoters / promoter group / group companies are not interested in the transaction.</p>
c)	Industry to which the entity being acquired belongs;	Broking Services
d)	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	<p>There is no investment/ acquisition by CVL in CFIFSCPL.</p> <p>CFIFSCPL is incorporated with the objective to provide "Voice Broking" services under the International Financial Services Centres Authority's Ancillary Framework.</p>
e)	Brief details of any governmental or regulatory	No Objection Certificate from BSE, NSE, ICCL and SEBI were required and procured prior to incorporation of CFIFSCPL.

	approvals required for the acquisition;	
f)	Indicative time period for completion of the acquisition;	Not Applicable
g)	Nature of consideration - whether cash consideration or share swap or any other form and details of the same;	Not Applicable
h)	Cost of acquisition and/or the price at which the shares are acquired;	Not Applicable
i)	Percentage of shareholding / control acquired and / or number of shares acquired;	CVL does not hold any share in CFIFSCPL. However, by virtue of the CVL's shareholding in CFL, the indirect holding in CFIFSCPL is 100% as on date.
j)	Brief background about the entity acquired in terms of products/ line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	<p><u>Background:</u> CFIFSCPL is a wholly owned subsidiary of CFL and step-down WOS of CVL.</p> <p><u>Product/ Line of business:</u> "Voice Broking" services under the International Financial Services Centres Authority's Ancillary Framework</p> <p><u>Date of incorporation:</u> April 16, 2025</p> <p><u>History/ Turnover:</u> Not Applicable</p> <p>CFIFSCPL is yet to commence its business operations.</p>