



Ref: CVL/SE/2025-26

May 28, 2025

To, BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001.	To, National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051.
Scrip Code: 511413 & 975752 (Debt) ISIN: INE559D01011 & INE559D08024 (Debt)	Symbol: CREST Series: EQ

Dear Sir/Madam,

SUB: OUTCOME OF THE BOARD MEETING PURSUANT TO REGULATION 30 AND 51 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 (“LISTING REGULATIONS”) HELD ON MAY 28, 2025.

In continuation to our intimation dated May 21, 2025 and pursuant to Regulation 30, 33, 51 and 52 read with Schedule III and other applicable provisions of the Listing Regulations, we wish to inform you that the Board of Directors at its meeting held today viz. Wednesday, May 28, 2025 has *inter alia*:

a) Audited Financial Results

Approved the Audited Financial Statements (Standalone and Consolidated) for the year ended March 31, 2025 and the Audited Financial Results (Standalone and Consolidated) for the quarter and year ended March 31, 2025 prepared pursuant to Regulation 33 and 52 of the Listing Regulations, duly reviewed and recommended by the Audit Committee of the Company.

b) Dividend

Recommended a final dividend of INR 1.00 per equity share of face value of INR 10/- each fully paid up (i.e., 10%) for the financial year ended March 31, 2025. The dividend payout is subject to the Members’ approval at the forthcoming 43rd Annual General Meeting (“AGM”) of the Company.

c) Appointment of Internal Auditors

Based on the recommendation of the Audit Committee, approved the appointment of M/s. Mathur & Co., Chartered Accountants (FRN: 001952C), Mumbai as the Internal Auditors of the Company for the FY 2025-2026.



d) Appointment of Secretarial Auditors

Based on the recommendation of the Audit Committee, approved the appointment of M/s. Rathi & Associates, Practicing Company Secretaries (Peer Review No: 6391/2025), Mumbai as Secretarial Auditors, to hold office from the conclusion of 43rd AGM of the Company till the conclusion of 48th AGM of the Company, to conduct the Secretarial Audit for a term of five consecutive financial years commencing from FY 2025-2026 till FY 2029-2030 subject to the Members' approval at the forthcoming 43rd AGM of the Company.

e) Appointment of Statutory Auditors

Based on the recommendation of the Audit Committee, approved the appointment of N A Shah Associates LLP, Chartered Accountants, (FRN:116560W), Mumbai as Statutory Auditors, to hold office from the conclusion of 43rd AGM of the Company till the conclusion of 46th AGM of the Company, to conduct the Statutory Audit for a term of three consecutive financial years commencing from FY 2025-2026 till FY 2027-2028 subject to the Members' approval at the forthcoming 43rd AGM of the Company.

f) Demerger

Authorised the management of the Company to commence exploratory steps as may be required to examine a potential demerger of the Company's financial services business, which shall be subject to further consideration and deliberation to be carried out by the Board of Directors of the Company (including committee(s) thereof) at the relevant point in time and the procedures to be followed by the Company as per applicable laws.

This intimation shall be deemed to be disclosure under the applicable regulations read with Part A and Part B of Schedule III of the Listing Regulations;

The disclosure of Related Party Transactions on a consolidated basis for the second half year ended March 31, 2025 pursuant to the provisions of Regulation 23(9) of the Listing Regulations is being filed under Integrated filing (financial) through XBRL mode.

Further, since the Company has fully utilised the issue proceeds of Non-convertible Debentures for the purpose for which such proceeds were raised, the disclosure in accordance with Regulation 52(7) and 52(7A) of the Listing Regulations regarding utilization of issue proceeds of non-convertible securities and a statement disclosing material deviation in the use of proceeds is not applicable for the quarter ended March 31, 2025.



Pursuant to Regulation 30, 33, 51 and 52 of the Listing Regulations read with read SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 ("SEBI Master Circular"), we are submitting herewith:

- a) Audited Financial Results (Standalone and Consolidated) for the quarter and year ended March 31, 2025 together with the disclosures in accordance with Regulation 33 and 52 of the Listing Regulations along with the Auditors' Report issued by MGB & Co. LLP, Chartered Accountants, Statutory Auditor's of the Company, is attached herewith as "**Annexure A**".
- b) The declaration that the Report of the Statutory Auditors is with unmodified opinion with respect to Audited Financial Results (Standalone and Consolidated) for the year ended March 31, 2025, is attached herewith as "**Annexure B**".

The meeting of the Board of Directors of the Company commenced at 2.30 p.m. and concluded at 6.05 p.m.

Further, the extracts of the said audited financial results shall be published in the newspapers in compliance with Regulation 47 and 52 of the Listing Regulations. The said audited financial results are also being uploaded on the Company's website (www.crest.co.in) as required under Regulation 46 and 62 of the Listing Regulations.

Kindly take the above information on your records.

Yours faithfully,
For **Crest Ventures Limited**

Namita Bapna
Company Secretary

Encl: a/a

Independent Auditor's Report on Audited Standalone Financial Results of Crest Ventures Limited for the quarter and year ended 31 March 2025, pursuant to the requirements of Regulation 33 and Regulation 52 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended

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

Opinion

We have audited the accompanying standalone financial results ("Statement" or "standalone financial results") of **Crest Ventures Limited** (the "Company") which includes Crest-Employee Welfare Trust for the quarter and year ended 31 March, 2025, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, these standalone financial results:

- a) are presented in accordance with the requirements of Regulation 33 and Regulation 52 of the Listing Regulations, in this regard; and
- b) gives a true and fair view, in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS"), the circulars, guidelines and other directions issued by the Reserve Bank of India (RBI) from time to time (the "RBI Guidelines") and other accounting principles generally accepted in India, of the net profit, and other comprehensive income/ (loss) and other financial information of the Company for the quarter and year ended 31 March 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the other ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.



Management's Responsibilities for the Standalone Financial Results

These standalone financial results have been prepared on the basis of standalone financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these standalone financial results that gives a true and fair view of the net profit and other comprehensive income/ (loss) and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under section 133 of the Act read with relevant rules issued thereunder, the RBI guidelines and other accounting principles generally accepted in India and in compliance with the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results, that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.



- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal controls that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The standalone financial results includes the results for the quarter ended 31 March, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter ended 31 December of the relevant financial year, which were subject to limited review by us, as required under the Listing Regulations. Our opinion is not modified in respect of this matter.

For **MGB & Co LLP**

Chartered Accountants

Firm Registration Number 101169W/W-100035



Hitendra Bhandari

Partner

Membership Number 107832

Mumbai, 28 May 2025

UDIN: 25107832BMLLWX1640





CREST VENTURES LIMITED
STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH, 2025

(₹ in Lakhs)

Sr. No.	Particulars	STANDALONE				
		Quarter Ended			Year Ended	
		31.03.2025 (refer note 7)	31.12.2024	31.03.2024 (refer note 7)	31.03.2025	31.03.2024
	Audited	Unaudited	Audited	Audited	Audited	
1	INCOME					
a	Revenue from Operations					
	- Interest income	1,797.55	1,948.87	1,876.55	6,817.26	9,797.80
	- Dividend income	-	17.57	0.16	250.67	89.07
	- Net gain on fair value changes (refer note 4)	44.13	96.38	59.89	4,938.79	683.05
	- Net gain on derecognition of financial instrument under cost category	-	-	-	336.38	317.27
	- License fees	78.89	77.79	68.30	308.93	259.05
	- Real estate and related services	1,721.84	1,380.56	428.54	3,758.28	2,822.81
	Total Revenue from Operations	3,642.41	3,521.17	2,433.44	16,410.31	13,969.05
b	Other Income	2.76	0.96	15.97	3.72	25.64
	Total Income from Operations	3,645.17	3,522.13	2,449.41	16,414.03	13,994.69
2	EXPENSES					
a	Finance Costs	461.57	476.30	598.63	1,992.53	2,255.54
b	Impairment/(Reversal of Impairment) on Financial Assets (net)	293.63	142.66	30.38	(184.75)	478.71
c	Cost of Projects	1,190.73	644.01	216.95	2,128.09	1,694.53
d	Employee Benefit Expenses	335.34	285.40	235.48	1,171.76	866.72
e	Depreciation & Amortisation Expenses	76.09	76.46	75.97	301.12	300.31
f	Other Expenses	377.71	339.32	374.96	1,204.74	1,239.54
g	Share of Loss from Limited Liability Partnership	179.32	39.24	218.67	241.61	514.02
	Total Expenses	2,914.39	2,003.39	1,751.04	6,855.10	7,349.37
3	Profit from Operations before Tax (1-2)	730.78	1,518.74	698.37	9,558.93	6,645.32
4	Tax Expenses					
a	Current Tax	324.19	434.00	287.40	1,173.49	1,656.22
b	Deferred Tax	(81.43)	(40.64)	(31.82)	503.01	23.22
5	Net Profit after Tax (3-4)	488.02	1,125.38	442.79	7,882.43	4,965.88
6	Other Comprehensive Income					
a	Items that will not be reclassified to profit or loss (net of tax)					
	-Actuarial gain / (loss) on post retirement benefit plans	(6.23)	(3.54)	11.08	(16.85)	(14.16)
	- Net gain / (loss) on equity instruments designated at FVTOCI	(878.32)	174.53	1,267.13	526.21	6,915.16
b	Items that will be reclassified to profit or loss (net of tax)	-	-	-	-	-
	Total Other Comprehensive Income/(Loss)	(884.55)	170.99	1,278.21	509.36	6,901.00
7	Total Comprehensive Income/(Loss) (5+6)	(396.53)	1,296.37	1,721.00	8,391.79	11,866.88
8	Paid-up equity share capital (Face Value of ₹10/- each) (net of treasury shares)	2,819.68	2,819.68	2,819.68	2,819.68	2,819.68
9	Other Equity	-	-	-	1,04,337.01	96,198.32
10	Earnings per share (EPS) (Face Value of ₹10/- each) (not annualised)					
	Basic (in ₹)	1.73	3.99	1.57	27.96	17.61
	Diluted (in ₹)	1.72	3.96	1.56	27.71	17.45





CREST VENTURES LIMITED
STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(₹ in Lakhs)

Sr. No.	Particulars	As at	As at
		31.03.2025	31.03.2024
		Audited	Audited
A	ASSETS		
(1)	Financial Assets		
	Cash and Cash Equivalents	1,775.99	5,481.02
	Bank Balance other than Cash and Cash Equivalents	681.24	662.47
	Trade Receivables	732.74	132.03
	Loans	50,604.69	48,913.29
	Investments	30,042.77	29,333.90
	Other Financial Assets	25,619.58	19,749.46
	Sub-total Financial Assets	1,09,457.01	1,04,272.17
(2)	Non-Financial Assets		
	Inventories	8,471.50	6,278.81
	Current Tax Assets (net)	190.95	161.33
	Investment Property	5,189.07	5,281.41
	Property, Plant and Equipment	977.78	784.20
	Intangible Assets	18.19	15.68
	Other Non-Financial Assets	2,349.77	1,630.49
	Sub-total Non-Financial Assets	17,197.26	14,151.92
	TOTAL ASSETS	1,26,654.27	1,18,424.09
B	LIABILITIES AND EQUITY		
	LIABILITIES		
(1)	Financial Liabilities		
	Trade payables		
	Total outstanding dues of Micro Enterprises and Small Enterprises	76.44	7.30
	Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises	217.75	354.28
	Debt Securities	9,333.02	9,130.23
	Borrowings (other than debt securities)	6,855.32	7,756.08
	Lease Liabilities	259.00	-
	Other Financial Liabilities	1,683.72	1,197.06
	Sub-total Financial Liabilities	18,425.25	18,444.95
(2)	Non-Financial liabilities		
	Current Tax Liabilities (net)	-	87.00
	Provisions	197.53	140.05
	Deferred Tax Liabilities (net)	612.95	46.91
	Other Non-Financial Liabilities	261.85	687.18
	Sub-total Non-Financial Liabilities	1,072.33	961.14
(3)	Equity		
	Equity Share Capital	2,819.68	2,819.68
	Other Equity	1,04,337.01	96,198.32
	Sub-total Equity	1,07,156.69	99,018.00
	TOTAL LIABILITIES AND EQUITY	1,26,654.27	1,18,424.09






CREST VENTURES LIMITED
STANDALONE STATEMENT OF CASHFLOWS

(₹ in Lakhs)

Sr. No.	Particulars	Year Ended	Year Ended
		31.03.2025	31.03.2024
		Audited	Audited
A	CASHFLOW FROM OPERATING ACTIVITIES		
	Profit Before Tax	9,558.93	6,645.32
	Adjustment for:		
	Depreciation, Amortisation and Impairment	301.12	300.31
	Net Gain on Derecognition of Financial Instruments under Cost Category	(336.38)	(317.27)
	Net gain on Fair Value Changes	(4,938.79)	(683.05)
	Dividend Income	(250.67)	(89.07)
	Excess provision / balances written back	(0.88)	(3.26)
	Interest on Income Tax Refund	(2.74)	(21.90)
	Provision for Gratuity	30.32	25.99
	Provision for Compensated Absences	4.65	(3.61)
	Share Based Payments to Employees	25.00	-
	Net (gain) / loss on Sale/Discard of Property, Plant and Equipment	0.03	0.01
	Net (gain) / loss on Lease Derecognition	-	(0.48)
	Impairment/(Reversal of impairment) on Financial Assets	(184.75)	478.71
	Share of profit / (loss) from Joint Venture	0.07	0.14
	Share of loss from Limited Liability Partnership	241.61	514.02
	Operating profit before working capital changes	4,447.52	6,845.86
	Adjustments for:		
	(Increase) / Decrease in Trade and Other Receivables	(8,541.45)	(6,044.40)
	(Increase) / Decrease in Inventories	(2,192.31)	(54.14)
	Increase / (Decrease) in Trade and Other Payables	(254.17)	976.64
	Net Adjustments	(10,987.93)	(5,121.90)
	Cash generated from / (used in) operations	(6,540.41)	1,723.96
	Direct Taxes Paid (net of refunds)	(1,383.28)	(3,762.82)
	NET CASH GENERATED FROM / (USED IN) OPERATING ACTIVITIES	(7,923.69)	(2,038.86)
B	CASHFLOW FROM INVESTING ACTIVITIES		
	Purchase of Property, Plant and Equipment, Intangible Asset and Investment Property (including capital advances and capital work in progress)	(29.23)	(1,288.85)
	Purchase / Subscription of Investments in Subsidiaries and Associates	(800.00)	(4,166.29)
	Proceeds from Sale / Redemption / Buyback of Investments in Subsidiaries and Associates	1,712.12	547.24
	Purchase of Other Investments	(47,444.70)	(27,298.98)
	Proceeds from Sale of Other Investments	51,639.11	35,674.44
	Dividend Income	250.67	89.07
	(Increase) / Decrease in Other Bank Balances	(18.77)	(39.76)
	NET CASH GENERATED FROM / (USED IN) INVESTING ACTIVITIES	5,309.20	3,516.87
C	CASHFLOW FROM FINANCING ACTIVITIES		
	Proceeds from issue of Debt Securities	9,300.00	-
	Repayment of Debt Securities	(9,090.00)	-
	Proceeds from Borrowings (Other than Debt Securities)	-	2,500.00
	Repayment of Borrowings (Other than Debt Securities)	(900.76)	(514.54)
	Payment of Lease Liabilities	(116.99)	(117.82)
	Dividend Paid	(282.79)	(282.00)
	NET CASH GENERATED FROM / (USED IN) FINANCING ACTIVITIES	(1,090.54)	1,585.64
	NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	(3,705.03)	3,063.65
	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	5,481.02	2,417.37
	CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	1,775.99	5,481.02





Annexure 1A

Compliance related to disclosure of certain ratios and other financial information as required under Regulation 52(4) of the Listing Regulations.

Analytical Ratios and other disclosures based on Audited Standalone Financial Results:

(All amounts in ₹ Lakhs, unless otherwise stated)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
		Audited	Unaudited	Audited	Audited	Audited
1	Debt-Equity ratio (no.of times)	0.15	0.15	0.17	0.15	0.17
2	Outstanding redeemable preference shares (quantity and value)	Nil	Nil	Nil	Nil	Nil
3	Debenture redemption reserve	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
4	Capital redemption reserve	Nil	Nil	Nil	Nil	Nil
5	Net Worth	1,07,156.69	1,07,523.44	99,018.00	1,07,156.69	99,018.00
6	Net Profit after tax	488.02	1,125.38	442.79	7,882.43	4,965.88
7	Earnings per share (face value of ₹10/- each) (not annualised)					
	(a) Basic (in ₹)	1.73	3.99	1.57	27.96	17.61
	(b) Diluted (in ₹)	1.72	3.96	1.56	27.71	17.45
8	Total debts to total assets ratio	0.13	0.13	0.14	0.13	0.14
9	Net profit margin (%) (Profit after Tax/Total Income)	13.39%	31.95%	18.08%	48.02%	35.49%
10	Sector specific equivalent ratio, as applicable					
	(a) Capital Adequacy Ratio (%)	75.39%	77.91%	86.54%	75.39%	86.54%
	(b) Gross Stage -3 Assets %	-	-	-	-	-
	(c) Net Stage -3 Assets %	-	-	-	-	-
	(d) Provision coverage ratio for Stage-3 assets (PCR %)	-	-	-	-	-

Note:

- Debt service coverage ratio, Interest service coverage ratio, Current ratio, Long term debt to working capital, Bad debts to Accounts receivable ratio, Current liability ratio, Debtors turnover, Inventory turnover and Operating margin ratio are not applicable since the Company is Non Banking Financial Company registered under the Reserve Bank of India Act, 1934.
- Debt Equity Ratio =(Debt securities+Borrowings (other than debt securities)+Intercompany Deposits) / Total Equity.
- Net Worth = (Equity Share Capital + Other Equity).
- Total Debts to total assets=(Debt securities+Borrowings (other than debt securities)+Intercompany Deposits) / Total Assets.
- Net Profit Margin = Profit after Tax/Total Income.
- Capital Adequacy Ratio has been computed on a Standalone Basis as per RBI guidelines.
- Gross Stage -3 Assets % = Gross Stage - 3 Assets/Gross total loans.
- Net Stage -3 Assets % = (Gross Stage- 3 Assets less impairment loss allowance for Stage -3 Assets)/ (Gross loan assets less impairment loss allowance for Stage -3).
- Provision Coverage Ratio for Stage-3 Assets (PCR %)= Carrying amount of impairment loss allowance for Stage -3 Assets/ Gross Stage-3 Assets.



Independent Auditor's Report on Audited Consolidated Financial Results of Crest Ventures Limited for the quarter and year ended 31 March 2025, pursuant to the requirements of Regulation 33 and Regulation 52 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended

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

Opinion

We have audited the accompanying consolidated financial results ("Statement" or "consolidated financial results") of **Crest Ventures Limited** (the "Holding Company" including Crest-Employee Welfare Trust) and its subsidiaries (the Holding Company and its subsidiaries together referred to as the "Group") and its associates and joint venture, for the quarter and year ended 31 March 2025, attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 and Regulation 52 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the audit reports of the other auditors on separate audited financial statements / financial information of the subsidiaries and associates, these consolidated financial results:

- a) includes the financial results of the entities listed in Attachment A.
- b) are presented in accordance with the requirements of Regulation 33 and Regulation 52 of the Listing Regulations, in this regard; and
- c) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS"), the circulars, guidelines and other directions issued by the Reserve Bank of India (RBI) from time to time (the "RBI Guidelines") and other accounting principles generally accepted in India, of the consolidated net profit and consolidated other comprehensive income/ (loss) and other financial information of the Group for the quarter and year ended 31 March 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013, ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group, its associates and joint venture in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion.



Management's Responsibilities for the Consolidated Financial Results

These consolidated financial results have been prepared on the basis of consolidated financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that gives a true and fair view of the consolidated net profit and consolidated other comprehensive income/ (loss) and other financial information of the Group, its associates and joint venture in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under section 133 of the Act read with relevant rules issued thereunder, the RBI guidelines and other accounting principles generally accepted in India and in compliance with the Listing Regulations. The respective Board of Directors of the companies included in the Group, its associates and joint venture are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group, its associates and joint venture and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results, that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group, its associates and joint venture, are responsible for assessing the ability of the respective companies to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective companies or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group, its associates and joint venture are responsible for overseeing the financial reporting process of their respective companies.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group, its associates and joint venture to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group, its associates and joint venture to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- We also performed procedures in accordance with the circular No. CIR/CFD/CMD1/44/2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group, its associates and joint venture of which we are the independent auditors to express an opinion on the consolidated financial results. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the consolidated financial results of which we are independent auditors. For other entities included in the consolidated financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of Holding Company and such other entities included in the consolidated financial results of which we are independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal controls that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Other Matters

1. The accompanying Statement includes the audited financial results and other financial information, in respect of:
 - 8 subsidiaries, whose audited financial statements reflect total assets of Rs. 26,607.97 lakhs as at 31 March 2025, total revenue of Rs. 1,088.38 lakhs and Rs. 4,383.08 lakhs, total net profit/ (loss) after tax of (Rs. 88.85 lakhs) and Rs 761.70 lakhs, total comprehensive income/ (loss) of (Rs. 103.18 lakhs) and Rs. 777.53 lakhs for the quarter and year ended 31 March 2025 respectively and total cash outflow of Rs. 208.05 lakhs for the year ended 31 March 2025.
 - The consolidated audited financial results also include the Group's share of net profit/ (loss) after tax of Rs. 6.61 lakhs and Rs. 41.25 lakhs, total comprehensive income/ (loss) of Rs. 6.45 lakhs and Rs. 41.10 lakhs for the quarter and year ended 31 March 2025 respectively, in respect of 2 associates, based on their audited financial statements.

These financial statements have been audited by other auditors whose report have been furnished to us by the Management and our opinion 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 report of the other auditors and the procedures performed by us as stated under Auditor's Responsibilities paragraph above.

2. The accompanying Statement includes unaudited financial results and other unaudited financial information in respect of:
 - 4 subsidiaries and 1 joint venture, whose unaudited financial statements reflect total assets of Rs. 3.38 lakhs as at 31 March 2025, total revenue of Rs. Nil lakhs and Rs Nil lakhs and total net profit/ (loss) after tax of (Rs. 0.08 lakhs) and (Rs. 0.21 lakhs), total comprehensive income/ (loss) of (Rs. 0.08 lakhs) and (Rs. 0.21 lakhs) for the quarter and year ended 31 March 2025 respectively and total cash outflow of Rs. 0.17 lakhs for the year ended 31 March 2025.
 - The consolidated audited financial results also include the Group's share of net profit/ (loss) after tax of (Rs. 305.01 lakhs) and (Rs. 176.19 lakhs) and total comprehensive income/ (loss) of (Rs. 305.01 lakhs) and (Rs. 176.19 lakhs) for the quarter and year ended 31 March 2025 respectively, in respect of 5 associates.

These financial statements which have not been audited and have been approved and furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the subsidiaries, associates and joint venture, is based solely on such unaudited financial results and the procedures performed by us as stated under Auditor's Responsibilities paragraph above. In our opinion and according to the information and explanations given to us by the management, these financial statements are not material to the Group.

Our opinion on the consolidated financial results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial results / financial information certified by the Management.



3. The consolidated financial results includes the results for the quarter ended 31 March, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter ended 31 December of the relevant financial year, which were subject to limited review by us, as required under the Listing Regulations. Our opinion is not modified in respect of this matter.

For **MGB & Co LLP**
Chartered Accountants
Firm Registration Number 101169W/W-100035



Hitendra Bhandari
Partner

Membership Number 107832

Mumbai, 28 May 2025

UDIN: 25107832 BMLLWY2882



Crest Ventures Limited

Attachment A- Annexure to Auditors report for the year ended 31 March 2025

Sr. No.	Name of Entities
	Holding company
	Crest Ventures Limited
	Subsidiaries
1	Crest Finserv Limited
2	Crest Fincap Private Limited (formerly Crest Fincap Advisors Private Limited)
3	Escort Developers Private Limited
4	Crest Capital and Investment Private Limited
5	Crest Residency Private Limited
6	Mane Green Private Limited
7	Crest Corner Private Limited
8	Crest Habitat Private Limited
9	Ramayana Realtors Private Limited
10	LA Visual Space Developers LLP
11	Picotee Mansions LLP
12	Westview Digi Reality LLP (ceased w.e.f. 13 January 2025)
13	Supernox Infrastructures LLP (ceased w.e.f. 31 July 2024)
	Associates/ Joint Venture
1	Starboard Hotels Private Limited
2	Classic Housing Projects Private Limited
3	TBOF Foods Private Limited (ceased w.e.f. 17 April 2024)
4	Tamarind Global Services Private Limited
5	Southview Exquisite Homes LLP
6	Hill View Developers
7	VK-21 Realty LLP
8	Trinity Ventures
	Trust
1	Crest-Employee Welfare Trust (trust controlled by holding company)





CREST VENTURES LIMITED

STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2025

(₹ in Lakhs)

Sr. No.	Particulars	CONSOLIDATED				
		Quarter Ended			Year Ended	
		31.03.2025 (refer note 7)	31.12.2024	31.03.2024 (refer note 7)	31.03.2025	31.03.2024
	Audited	Unaudited	Audited	Audited	Audited	
1	INCOME					
a	Revenue from Operations					
	- Interest income	2,046.27	2,147.96	2,048.99	7,713.31	10,550.79
	- Dividend income	-	17.57	0.16	88.51	89.07
	- Net gain on fair value changes (refer note 4)	72.22	122.29	(5.43)	5,246.96	790.62
	- Net gain on previously held equity interest in associate	-	-	-	-	21.88
	- Financial and related services	655.10	537.85	502.38	2,252.17	2,036.94
	- Income from securities trading	85.62	65.67	89.85	379.71	466.86
	- License fees	78.89	77.79	68.30	308.93	259.05
	- Real estate and related services	1,817.75	1,429.13	1,272.98	4,439.01	3,900.88
	- Sale - products	-	-	1.44	-	245.35
	Total Revenue from Operations	4,755.85	4,398.26	3,978.67	20,428.60	18,361.44
b	Other Income	8.89	4.01	31.88	23.60	41.83
	Total Income from Operations	4,764.74	4,402.27	4,010.55	20,452.20	18,403.27
2	EXPENSES					
a	Finance Costs	486.11	513.31	629.34	2,073.98	2,355.68
b	Net Loss on Derecognition of Financial Instrument under Cost Category	-	-	-	-	3.76
c	Impairment/(Reversal of Impairment) on Financial Assets (net)	25.99	144.73	(235.86)	(466.17)	200.11
d	Cost of Projects	1,231.47	653.23	562.15	2,400.82	2,142.78
e	Cost of Products Sold	-	-	17.57	-	192.92
f	Employee Benefit Expenses	664.27	606.91	547.35	2,441.66	2,099.41
g	Depreciation & Amortisation Expenses	105.90	107.04	114.04	425.05	460.79
h	Other Expenses	634.24	550.83	668.84	2,074.19	2,323.40
i	Share of Loss from Limited Liability Partnership	177.32	37.64	206.48	254.86	501.83
	Total Expenses	3,325.30	2,613.69	2,509.91	9,204.39	10,280.68
3	Profit from Operations before Tax (1-2)	1,439.44	1,788.58	1,500.64	11,247.81	8,122.59
4	Tax Expenses					
a	Current Tax	435.64	506.87	443.94	1,618.49	2,054.81
b	Deferred Tax	(86.48)	(46.43)	(60.39)	477.21	(9.38)
5	Net Profit after Tax (3-4)	1,090.28	1,328.14	1,117.09	9,152.11	6,077.16
6	Add: Share of Profit/(Loss) of Associates	(298.39)	124.94	59.14	(134.94)	130.74
7	Net Profit after Tax and Share of Profit/(Loss) from Associates (5+6)	791.89	1,453.08	1,176.23	9,017.17	6,207.90
8	Other Comprehensive Income					
a	Items that will not be reclassified to profit or loss (net of tax)					
	- Actuarial gain / (loss) on post retirement benefit plans	(20.54)	6.51	8.57	(1.01)	(21.74)
	- Net gain / (loss) on equity instruments designated at FVTOCI	(878.32)	174.53	1,267.13	526.21	6,915.16
	- Share of other comprehensive income/(loss) of equity accounted investees	(0.15)	-	(7.00)	(0.15)	(5.72)
b	Items that will be reclassified to profit or loss (net of tax)	-	-	-	-	-
	Total Other Comprehensive Income/(Loss)	(899.01)	181.04	1,268.70	525.05	6,887.70
9	Total Comprehensive Income/(Loss) (7+8)	(107.12)	1,634.12	2,444.93	9,542.22	13,095.60
10	Net Profit/(Loss) attributable to :					
	Owners of the Company	773.45	1,439.08	1,017.62	8,850.70	6,014.12
	Non-controlling interests	18.44	14.00	158.61	166.47	193.78
11	Other Comprehensive Income/(Loss) attributable to :					
	Owners of the Company	(896.63)	181.14	1,271.17	527.74	6,889.71
	Non-controlling interests	(2.38)	(0.10)	(2.47)	(2.69)	(2.01)
12	Total Comprehensive Income/(Loss) attributable to :					
	Owners of the Company	(123.18)	1,620.22	2,288.79	9,378.44	12,903.83
	Non-controlling interests	16.06	13.90	156.14	163.78	191.77
13	Paid-up equity share capital (Face Value of ₹10/- each) (net of treasury shares)	2,819.68	2,819.68	2,819.68	2,819.68	2,819.68
14	Other Equity	-	-	-	1,16,661.31	1,07,642.23
15	Earnings per share (EPS) (Face Value of ₹10/- each) (not annualised)					
	Basic (in ₹)	2.74	5.10	3.61	31.39	21.33
	Diluted (in ₹)	2.72	5.06	3.58	31.11	21.14



CREST VENTURES LIMITED
CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(₹ in Lakhs)

Sr. No.	Particulars	As at	As at
		31.03.2025	31.03.2024
		Audited	Audited
A	ASSETS		
(1)	Financial Assets		
	Cash and Cash Equivalents	5,641.46	9,569.56
	Bank Balance other than Cash and Cash Equivalents	2,617.22	789.41
	Trade Receivables	1,050.03	384.60
	Loans	56,445.45	55,860.31
	Investments	28,951.61	31,587.33
	Other Financial Assets	25,752.17	20,124.87
	Sub-total Financial Assets	1,20,457.94	1,18,316.08
(2)	Non-Financial Assets		
	Inventories	10,691.69	8,683.64
	Current Tax Assets (net)	419.76	366.44
	Deferred Tax Assets	139.66	128.95
	Investment Property	5,189.08	5,281.41
	Property, Plant and Equipment	1,170.12	1,025.87
	Intangible Assets	20.16	19.31
	Goodwill on Consolidation	359.34	359.34
	Other Non-Financial Assets	3,666.16	2,904.38
	Sub-total Non-Financial Assets	21,655.97	18,769.34
	TOTAL ASSETS	1,42,113.91	1,37,085.42
B	LIABILITIES AND EQUITY		
	LIABILITIES		
(1)	Financial Liabilities		
	Trade Payables		
	Total outstanding dues of Micro Enterprises and Small Enterprises	77.58	9.23
	Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises	244.83	382.50
	Debt Securities	9,333.02	9,164.23
	Borrowings (other than debt securities)	6,917.76	11,172.33
	Lease Liabilities	350.77	131.69
	Other Financial Liabilities	1,808.63	1,295.46
	Sub-total Financial Liabilities	18,732.59	22,155.44
(2)	Non-Financial Liabilities		
	Current Tax Liabilities (net)	66.71	142.25
	Provisions	394.48	339.68
	Deferred Tax Liabilities (net)	623.50	67.15
	Other Non-Financial Liabilities	333.85	896.87
	Sub-total Non-Financial Liabilities	1,418.54	1,445.95
(3)	Equity		
	Equity Share Capital	2,819.68	2,819.68
	Other Equity	1,16,661.31	1,07,642.23
	Equity attributable to Owners of the Company	1,19,480.99	1,10,461.91
	Non-Controlling Interest	2,481.79	3,022.12
	Sub-total Equity	1,21,962.78	1,13,484.03
	TOTAL LIABILITIES AND EQUITY	1,42,113.91	1,37,085.42





CREST VENTURES LIMITED
CONSOLIDATED STATEMENT OF CASHFLOWS

(₹ in Lakhs)

Sr. No.	Particulars	Year Ended	Year Ended
		31.03.2025	31.03.2024
		Audited	Audited
A	CASHFLOW FROM OPERATING ACTIVITIES		
	Profit Before Tax	11,247.81	8,122.59
	Adjustment for:		
	Depreciation, Amortisation and Impairment	425.05	460.79
	Net Gain on Derecognition of Financial Instruments under Cost Category	-	3.76
	Net gain on Fair Value Changes	(5,246.96)	(790.62)
	Net Gain on Previously held Equity Interest in Associate	-	(21.88)
	Dividend Income	(88.51)	(89.07)
	Interest Income	(762.43)	(708.47)
	Provision for Gratuity	62.43	54.00
	Provision for Compensated Absences	3.90	6.95
	Share Based Payments to Employees	25.00	-
	Finance Costs	81.44	33.62
	Net (gain) / loss on Sale/Discard of Property, Plant and Equipment	(0.18)	24.89
	Net (gain) / loss on Lease Derecognition	-	(0.64)
	Excess provision / balances written back	(20.43)	(19.17)
	Impairment/(Reversal of impairment) on Financial Assets	(466.17)	200.11
	Share of loss from Limited Liability Partnership	254.86	501.83
	Operating profit before working capital changes	5,515.81	7,778.69
	Adjustments for:		
	(Increase) / Decrease in Trade and Other Receivables	(7,492.18)	(3,869.73)
	(Increase) / Decrease in Trading Investments	4,764.21	(1,991.60)
	(Increase) / Decrease in Inventories	(2,007.66)	480.73
	Increase / (Decrease) in Trade and Other Payables	(261.63)	1,055.87
	Net Adjustments	(4,997.26)	(4,324.73)
	Cash generated from / (used in) operations	518.55	3,453.96
	Direct Taxes Paid (net of refunds)	(2,043.05)	(4,190.42)
	NET CASH GENERATED FROM / (USED IN) OPERATING ACTIVITIES	(1,524.50)	(736.46)
B	CASHFLOW FROM INVESTING ACTIVITIES		
	Purchase of Property, Plant and Equipment, Intangible Asset and Investment Property (including capital advances and capital work in progress)	(60.39)	(1,294.72)
	Sale of Property, Plant and Equipment	0.23	10.18
	Purchase / Subscription of Investments in Subsidiaries and Associates	-	(3,684.38)
	Proceeds from Sale / Redemption of Investments in Subsidiaries and Associates	35.00	548.20
	Purchase of Other Investments	(74,216.22)	(38,052.98)
	Proceeds from Sale of Other Investments	77,852.38	46,392.02
	Withdrawal from Partnership and LLP Investments	16.79	-
	Dividend Income	88.51	89.07
	Increase / (Decrease) in Deposit with Bank and Financial Institution	(1,652.80)	(45.61)
	Interest Received	788.16	818.28
	NET CASH GENERATED FROM / (USED IN) INVESTING ACTIVITIES	2,851.66	4,780.06
C	CASHFLOW FROM FINANCING ACTIVITIES		
	Proceeds from issue of Debt Securities	9,300.00	-
	Repayment of Debt Securities	(9,124.00)	-
	Proceeds from Borrowings (Other than Debt Securities)	-	5,916.25
	Repayment of Borrowings (Other than Debt Securities)	(4,254.57)	(2,835.49)
	Increase / (Decrease) in Intercompany Deposits	0.01	-
	Withdrawal by Partners	-	(0.03)
	Payment of Lease Liabilities	(198.77)	(210.11)
	Dividend Paid	(282.80)	(282.00)
	Payment to Non-controlling Interest on Buyback of Subsidiary Shares	(607.82)	-
	Finance Costs	(82.52)	(33.44)
	NET CASH GENERATED FROM / (USED IN) FINANCING ACTIVITIES	(5,250.47)	2,555.18
	NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	(3,923.31)	6,598.78
	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	9,569.56	2,951.96
	LESS : TRANSFERRED ON DISPOSAL OF SUBSIDIARIES	4.79	0.96
	ADD: ON ACQUISITION OF SUBSIDIARY	-	19.78
	CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	5,641.46	9,569.56





CREST VENTURES LIMITED
CONSOLIDATED SEGMENT REVENUE, SEGMENT RESULTS, SEGMENT ASSETS & SEGMENT LIABILITIES

(₹ in Lakhs)

Particulars	CONSOLIDATED				
	Quarter Ended			Year Ended	
	31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
	Audited	Unaudited	Audited	Audited	Audited
Segment Revenue					
Investing & Financial Activities	1,965.70	2,132.48	2,118.20	12,640.61	8,438.29
Broking & Related Activities	690.25	565.71	532.95	2,336.68	2,071.44
Real Estate & Related Activities	2,100.06	1,701.08	1,344.47	5,460.89	7,626.02
Others	5.98	2.99	1.42	11.26	245.61
Unallocable Income	2.75	0.01	13.51	2.76	21.91
Total	4,764.74	4,402.27	4,010.55	20,452.20	18,403.27
Segment Results					
Investing & Financial Activities	1,265.57	1,501.67	1,509.74	10,757.08	5,203.62
Broking & Related Activities	149.07	64.21	48.71	340.85	113.69
Real Estate & Related Activities	156.15	354.46	72.76	656.77	3,421.99
Others	0.87	(8.53)	(18.61)	(16.07)	(137.06)
Total	1,571.66	1,911.81	1,612.60	11,738.63	8,602.24
Less: Unallocable Expenses	132.22	123.23	111.96	490.82	479.65
Total Profit Before Tax	1,439.44	1,788.58	1,500.64	11,247.81	8,122.59
Segment Assets					
Investing & Financial Activities	85,526.93	90,558.49	88,165.54	85,526.93	88,165.54
Broking & Related Activities	2,517.58	2,440.36	837.33	2,517.58	837.33
Real Estate & Related Activities	50,500.48	47,633.94	41,211.15	50,500.48	41,211.15
Others	192.92	209.76	232.50	192.92	232.50
Unallocable Assets	3,376.00	4,154.27	6,638.90	3,376.00	6,638.90
Total	1,42,113.91	1,44,996.82	1,37,085.42	1,42,113.91	1,37,085.42
Segment Liabilities					
Investing & Financial Activities	17,514.11	18,931.98	21,138.04	17,514.11	21,138.04
Broking & Related Activities	451.92	491.09	470.40	451.92	470.40
Real Estate & Related Activities	1,491.77	2,426.16	1,767.58	1,491.77	1,767.58
Others	0.25	6.19	13.19	0.25	13.19
Unallocable Liabilities	693.08	1,101.28	212.18	693.08	212.18
Total	20,151.13	22,956.70	23,601.39	20,151.13	23,601.39

[Handwritten Signature]





Annexure 18

Compliance related to disclosure of certain ratios and other financial information as required under Regulation 52(4) of the Listing Regulations.

Analytical Ratios and other disclosures based on Audited Consolidated Financial Results:

(All amounts in ₹ Lakhs, unless otherwise stated)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
		Audited	Unaudited	Audited	Audited	Audited
1	Debt-Equity ratio (no.of times)	0.14	0.15	0.18	0.14	0.18
2	Outstanding redeemable preference shares (quantity and value)	Nil	Nil	Nil	Nil	Nil
3	Debenture redemption reserve	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
4	Capital redemption reserve	Nil	Nil	Nil	Nil	Nil
5	Net Worth	1,19,480.99	1,19,574.38	1,10,461.91	1,19,480.99	1,10,461.91
6	Net Profit after tax	791.89	1,453.08	1,176.23	9,017.17	6,207.90
7	Earnings per share (face value of ₹10/- each) (not annualised)					
	(a) Basic (in ₹)	2.74	5.10	3.61	31.39	21.33
	(b) Diluted (in ₹)	2.72	5.06	3.58	31.11	21.14
8	Total debts to total assets ratio	0.11	0.12	0.15	0.11	0.15
9	Net profit margin (%) (Profit after Tax/Total Income)	16.62%	33.01%	29.33%	44.09%	33.73%
10	Sector specific equivalent ratio, as applicable					
	(a) Gross Stage -3 Assets (%)	-	-	-	-	-
	(b) Net Stage -3 Assets (%)	-	-	-	-	-
	(c) Provision Coverage Ratio for Stage-3 assets (PCR %)	-	-	-	-	-

Note:

Debt service coverage ratio, Interest service coverage ratio, Current ratio, Long term debt to working capital, Bad debts to Accounts receivable ratio, Current liability ratio, Debtors turnover, Inventory turnover and Operating margin ratio are not applicable as the Group is engaged in Financing Activities.



Notes:	
1	The above audited financial results of Crest Ventures Limited which are published in accordance with Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('Listing Regulations') have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at their respective meeting held on May 28, 2025.
2	The above audited financial results have been prepared in accordance with recognition and measurement principles of Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder, the circular, guidelines and directions issued by the Reserve Bank of India ("RBI") from time to time applicable to NBFC's and other accounting principles generally accepted in India.
3	The Company has framed "Crest-Employees Stock Option Plan 2022" ('ESOP Scheme'), which was duly approved by the Board of Directors and Shareholders of the Company. The ESOP Scheme is administered by the Crest - Employee Welfare Trust ('ESOP Trust') on behalf of the Company. The ESOP Trust has been treated as an extension of the Company and accordingly, shares held by ESOP Trust are treated as treasury shares and are netted off from the total equity share capital. Consequently, all the assets, liabilities, income and expenses of the ESOP Trust are accounted for as an assets, liabilities, income and expenses of the Company. As at March 31, 2025, 2,53,000 equity shares are held by the ESOP Trust. During the quarter ended March 31, 2025 the Company has granted 2,53,000 options to the Eligible Employees pursuant to the ESOP Scheme.
4	During the year TBOF Foods Private Limited ceased to be an associate of the Company/ Group on dilution of Company's/ Group's stake, effective April 17, 2024 and the investment has now been treated as a financial asset as per IND AS 109 "Financial Instruments" and recorded at fair value. Accordingly, in terms of IND AS 109, unrealised fair value gain of ₹3,957.61 lakhs on a standalone basis and ₹4,172.25 lakhs on a consolidated basis is accounted.
5	The Board of Directors at its meeting held on May 28, 2025 has recommended a final dividend of ₹ 1 per equity share (@ 10%) of face value of ₹10 each for the year ended March 31, 2025 subject to the approval of shareholders at the ensuing Annual General Meeting of the Company.
6	Information as required by Regulation 52(4) of the Listing Regulations is attached in Annexure 1A and 1B respectively.
7	The figures for the quarter ended March 31, 2025 and March 31, 2024 mentioned in the above financial results are the balancing figures between the audited figures for the full financial year and the unaudited published figures up to nine months of the relevant financial year.
8	Previous period figures have been regrouped / reclassified, wherever considered necessary.

Place: Mumbai
Date : May 28, 2025

For Crest Ventures Limited,


Vijay Choraria
Managing Director
[DIN: 00021446]





ANNEXURE B

Ref: CVL/SE/2025-26

May 28, 2025

To, BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001.	To, National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051.
Scrip Code: 511413 & 975752 (Debt) ISIN: INE559D01011 & INE559D08024 (Debt)	Symbol: CREST Series: EQ

Dear Sir/Madam,

SUB: Regulation 33 and 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 -Declaration for audit reports with unmodified opinion(s)

Pursuant to Regulation 33(3) and 52(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company hereby declares that the Auditors' Reports on Audited Financial Results (Standalone & Consolidated) for the year ended March 31, 2025 issued by of MGB & Co. LLP, Chartered Accountants, (Firm Registration Number: 101169W/W100035), Statutory Auditors of the Company, is with unmodified opinion.

Kindly take the above information on your records.

This is for your information and records.

Yours faithfully,
For **Crest Ventures Limited**

Radhika Bhakuni
Chief Financial Officer