



Ref : CVL / NSE / 15 – 16

November 02, 2015.

To,
The Listing Compliance Department,
The National Stock Exchange of India Ltd.
"Exchange Plaza",
Bandra-Kurla Complex,
Bandra (E),
Mumbai 400 051.

Dear Sir,

Subject: Outcome of the Board Meeting and the Unaudited Financial Results for the quarter and half year ended September 30, 2015 alongwith Statement of Assets and Liabilities as on September 30, 2015.

Symbol: CREST

Series: EQ

This is to inform you that the Board of Directors of the Company at its meeting held on November 05, 2015 at Mumbai, inter alia has considered and approved the following items:

1. Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2015 alongwith Limited Review report.
2. Statement of Assets and Liabilities as on September 30, 2015

Pursuant to Clause 41 of the Listing Agreement, please find enclosed herewith unaudited financial results of the Company for the quarter and half year ended September 30, 2015 alongwith Statement of Assets and liabilities as on September 30, 2015.

You are requested to kindly take the same on your records.

Thanking you,

Yours faithfully,

For **CREST VENTURES LIMITED**


Rohan Gavas
Company Secretary



Encl :A/a.

To,
The Secretary,
National Stock Exchange of India Limited
Exchange Plaza, Bandra-Kurla Complex,
Bandra (East), Mumbai - 400 051

PART I - UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2015

(₹ in Lakhs)

Sr. No.	Particulars	STANDALONE						CONSOLIDATED					
		Quarter ended			Half year ended		Year ended 31.03.2015	Quarter ended			Half year ended		Year ended 31.03.2015
		30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014		30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations												
a	Net sales/income from operations	283.79	275.62	327.44	559.41	591.37	10,132.98	1,220.00	715.64	4,150.87	1,935.64	7,440.89	17,345.10
b	Other operating income	-	-	-	-	-	-	-	-	-	-	-	-
	Total Income from Operations (net)	283.79	275.62	327.44	559.41	591.37	10,132.98	1,220.00	715.64	4,150.87	1,935.64	7,440.89	17,345.10
2	Expenditure												
a	Cost of Materials Consumed	-	-	-	-	-	-	20.00	30.23	48.71	50.23	59.19	370.43
b	Purchases relating to travel business	-	-	-	-	-	-	-	-	2,266.99	-	4,278.02	4,278.02
c	Changes in inventories of finished goods, work in progress and stock in trade	-	-	-	-	-	7,335.05	320.81	(36.49)	215.97	284.32	199.10	7,283.03
d	Employee Benefit Expenses	33.22	27.30	28.77	60.52	58.94	103.16	204.97	198.80	495.10	403.77	1,067.60	1,739.83
e	Depreciation	14.15	13.67	1.63	27.82	3.83	15.18	25.12	25.41	72.06	50.53	194.63	252.46
f	Other Expenditure	96.09	87.44	73.55	183.53	137.72	642.89	491.16	365.81	643.74	856.97	1,301.85	3,250.57
	Total Expenditure	143.46	128.41	103.95	271.87	200.49	8,096.28	1,062.06	583.76	3,742.57	1,645.82	7,100.39	17,174.34
3	Profit (+) / Loss (-) from operations before Other Income, Interest & Exceptional Items (1-2)	140.33	147.21	223.49	287.54	390.88	2,036.70	157.94	131.88	408.30	289.82	340.50	170.76
4	Other Income	32.60	22.87	(14.24)	55.47	50.57	50.57	53.64	77.58	217.65	131.22	416.88	481.58
5	Profit (+) / Loss (-) before Interest & Exceptional Items (3+4)	172.93	170.08	209.25	343.01	441.45	2,087.27	211.58	209.46	625.95	421.04	757.38	652.34
6	Finance Costs	170.61	133.66	192.65	304.47	376.91	686.44	170.80	133.87	197.97	304.67	400.84	710.44
7	Profit (+) / Loss (-) before Exceptional Items (5-6)	2.32	36.22	16.60	38.54	64.54	1,400.83	40.78	75.59	427.98	116.37	356.54	(58.10)
8	Exceptional Items	-	-	-	-	-	-	-	-	-	-	-	-
9	Net Profit (+) / Loss (-) from Ordinary Activities before	2.32	36.22	16.60	38.54	64.54	1,400.83	40.78	75.59	427.98	116.37	356.54	(58.10)
10	Tax Expense	(28.10)	2.13	(21.42)	(25.97)	(19.02)	301.01	(0.87)	22.54	92.82	21.67	111.51	450.59
11	Net Profit (+) / Loss (-) from Ordinary Activities after tax(9-10)	30.42	34.09	38.02	64.51	83.56	1,099.82	41.65	53.05	335.16	94.70	245.03	(508.69)
12	Extraordinary items	-	-	-	-	-	-	-	-	-	-	-	-
13	Net Profit (+) / Loss (-) for the period (11+12)	30.42	34.09	38.02	64.51	83.56	1,099.82	41.65	53.05	335.16	94.70	245.03	(508.69)
14	Share of Profit of Associates	-	-	-	-	-	-	562.55	668.98	251.13	1,231.53	491.56	2,767.56
15	Minority Interest	-	-	-	-	-	-	(21.17)	19.99	71.00	(1.18)	58.79	26.04
16	Profit (+) / Loss (-) after minority interest	30.42	34.09	38.02	64.51	83.56	1,099.82	625.37	702.04	515.29	1,327.41	677.80	2,232.83
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	1,737.00	1,737.00	1,737.00	1,737.00
18	Reserves (Excluding Revaluation Reserves)	-	-	-	-	-	17,663.06	-	-	-	-	-	19,955.62
19	Earning per share (EPS) (Face Value of ₹10 each)												
(i)	EPS before Extraordinary items												
	Basic	0.17	0.20	0.22	0.37	0.48	6.33	3.60	4.04	2.97	7.64	3.90	12.85
	Diluted	0.17	0.20	0.22	0.37	0.48	6.33	3.60	4.04	2.97	7.64	3.90	12.85
(ii)	EPS after Extraordinary items												
	Basic	0.17	0.20	0.22	0.37	0.48	6.33	3.60	4.04	2.97	7.64	3.90	12.85
	Diluted	0.17	0.20	0.22	0.37	0.48	6.33	3.60	4.04	2.97	7.64	3.90	12.85

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PART II - SELECT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2015

Sr. No.	Particulars	Quarter ended			Half year ended		Year ended 31.03.2015
		30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	- No of Shares	7,546,045	7,552,511	7,722,921	7,546,045	7,722,921	7,552,511
	- Percentage of Holding	43.44	43.48	44.46	43.44	44.46	43.48
2	Promoters & Promoter Group Shareholding						
	a) Pledged/Encumbered						
	- No. of shares	-	-	-	-	-	-
	- % of shares (as a % of the total shareholding of Promoter & Promoter Group)	-	-	-	-	-	-
	- % of shares (as a % of the total share capital of the Company)	-	-	-	-	-	-
	b) Non-encumbered						
	- No. of shares	9,823,955	9,817,489	9,647,079	9,823,955	9,647,079	9,817,489
	- % of shares (as a % of the total shareholding of Promoter & Promoter Group)	100.00	100.00	100.00	100.00	100.00	100.00
	- % of shares (as a % of the total share capital of the Company)	56.56	56.52	55.54	56.56	55.54	56.52

Particulars	Quarter ended 30.09.2015
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	NIL
Received during the quarter	01
Disposed off during the quarter	01
Unresolved at the end of the quarter	NIL

Place : Mumbai

Date : 5th November, 2015

For Crest Ventures Limited

[Signature]
Vijay Choraria
Managing Director
[DIN: 00021446]



SEGMENT REVENUE, SEGMENT RESULTS & SEGMENT CAPITAL EMPLOYED

(₹ in Lakhs)

Particulars	STANDALONE						CONSOLIDATED					
	Quarter ended			Half year ended		Year ended	Quarter ended			Half year ended		Year ended
	30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015	30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
Segment Revenue												
Investing & Financial Activities	172.45	169.40	207.93	341.85	352.76	2,273.69	133.91	150.94	229.43	284.85	380.25	865.09
Broking & Related Activities	-	-	-	-	-	-	466.79	487.50	1,005.04	954.29	1,809.55	3,517.28
Tours & Related Activities	-	-	-	-	-	-	-	-	2,626.26	-	4,971.06	4,971.06
Real Estate & Related Activities	143.92	129.09	119.51	273.01	238.61	7,859.29	672.93	154.78	527.03	827.71	646.13	8,422.51
Others	0.02	-	(14.24)	0.02	50.57	50.57	0.02	-	(19.24)	0.02	50.78	50.74
Total	316.39	298.49	313.20	614.88	641.94	10,183.55	1,273.65	793.22	4,368.52	2,066.87	7,857.77	17,826.68
Segment Results												
Investing & Financial Activities	(20.05)	35.89	(11.31)	15.84	(43.80)	1,381.12	(39.09)	17.44	25.34	(21.65)	(15.96)	(209.35)
Broking & Related Activities	-	-	-	-	-	-	(91.48)	26.75	386.85	(64.73)	466.83	282.88
Tours & Related Activities	-	-	-	-	-	-	-	-	(128.12)	-	(337.32)	(337.32)
Real Estate & Related Activities	22.10	12.81	45.76	34.91	66.52	(1.84)	204.24	43.88	162.77	248.12	201.03	236.58
Others	(2.26)	(2.27)	(16.80)	(4.53)	45.86	42.49	(35.42)	(2.27)	(21.71)	(37.69)	46.07	(9.11)
Total	(0.21)	46.43	17.65	46.22	68.58	1,421.77	38.25	85.80	425.13	124.05	360.65	(36.32)
Less : Unallocated Expenses	(2.53)	10.21	1.05	7.68	4.04	20.94	(2.52)	10.21	(2.85)	7.69	4.11	21.78
Profit Before Tax	2.32	36.22	16.60	38.54	64.54	1,400.83	40.77	75.59	427.98	116.36	356.54	(58.10)
Less: Income Tax	(28.10)	2.13	(21.42)	(25.97)	(19.02)	301.01	(0.87)	22.54	92.82	21.67	111.51	450.59
Profit After Tax	30.42	34.09	38.02	64.51	83.56	1,099.82	41.64	53.05	335.16	94.69	245.03	(508.69)
Capital Employed In Segment												
(Segment Assets - Segment Liabilities)												
Investing & Financial Activities	15,126.69	15,264.67	14,129.45	15,126.69	14,129.45	15,256.30	17,014.60	16,410.44	11,894.53	17,014.60	11,894.53	15,740.80
Broking & Related Activities	-	-	-	-	-	-	927.05	910.33	2,575.59	927.05	2,575.59	847.59
Tours & Related Activities	-	-	-	-	-	-	-	-	-	-	-	-
Real Estate & Related Activities	3,944.33	3,993.61	3,867.69	3,944.33	3,867.69	3,955.23	4,989.25	5,037.15	5,119.14	4,989.25	5,119.14	5,125.53
Others	1.02	1.02	1.02	1.02	1.02	1.02	480.32	530.89	674.23	480.32	674.23	530.89
Unallocable	392.52	174.84	490.66	392.52	490.66	187.51	379.57	177.68	789.70	379.57	789.70	156.74
Total	19,464.56	19,434.14	18,488.82	19,464.56	18,488.82	19,400.06	23,790.79	23,066.49	21,053.19	23,790.79	21,053.19	22,401.55

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 5th November, 2015.
- 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).
- Hon'ble High Court of Bombay has completed the final hearing on 30th October, 2015 in matter of the Composite Scheme of Amalgamation ("Scheme") between ITI Securities Limited with ITI Capital Holdings Private Limited w.e.f. 1st April, 2014 (being the appointed date) and ITI Capital Holdings Private Limited with Crest Ventures Limited w.e.f. 2nd April, 2014 (being the appointed date). Effect of the scheme would be given on receipt of the order and filing of the same with the Registrar of Companies.
- Previous period/year's figures have been regrouped or reclassified, wherever necessary.

Place : Mumbai
Date : 5th November, 2015



For Crest Ventures Limited

Vijay Choraria
Managing Director
(DIN: 00021446)



STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2015

(₹ in Lakhs)

Sr. No	PARTICULARS	STANDALONE		CONSOLIDATED	
		30.09.2015	31.03.2015	30.09.2015	31.03.2015
		Unaudited	Audited	Unaudited	Audited
A	EQUITY AND LIABILITIES				
1	Shareholders' Fund				
	(a) Share Capital	1,737.00	1,737.00	1,737.00	1,737.00
	(b) Reserves & Surplus	17,727.56	17,663.06	21,283.03	19,955.62
	Sub - total - Shareholders' Fund	19,464.56	19,400.06	23,020.03	21,692.62
2	Minority Interest	-	-	770.76	708.92
3	Non Current Liabilities				
	(a) Long Term Borrowings	3,588.06	830.76	3,588.06	830.76
	(b) Other Long Term Liabilities	325.25	295.67	325.25	295.67
	(c) Long Term Provisions	10.02	10.01	89.33	89.33
	Sub - total - Non Current Liabilities	3,923.33	1,136.44	4,002.64	1,215.76
4	Current Liabilities				
	(a) Short Term Borrowings	632.46	2,016.93	632.46	2,016.93
	(b) Trade Payables	10.67	13.43	121.18	231.41
	(c) Other Current Liabilities	2,328.19	3,197.63	3,834.54	4,689.70
	(d) Short Term Provisions	154.42	267.66	441.06	550.68
	Sub - total - Current Liabilities	3,125.74	5,495.65	5,029.24	7,488.72
	TOTAL - EQUITY AND LIABILITIES	26,513.63	26,032.15	32,822.67	31,106.02
B	ASSETS				
1	Non Current Assets				
	(a) Fixed Assets	87.91	111.04	167.57	204.32
	(b) Non Current Investments	15,681.10	15,804.29	19,158.92	17,777.97
	(c) Deferred Tax Assets (Net)	58.34	32.38	103.67	73.74
	(d) Long Term Loans & Advances	2,165.12	1,800.29	2,500.35	2,135.50
	Sub - total - Non Current Assets	17,992.47	17,748.00	21,930.51	20,191.53
2	Current Assets				
	(a) Inventories	4,377.98	4,377.98	5,227.93	5,513.96
	(b) Trade Receivables	33.96	39.81	534.50	479.27
	(c) Cash & Bank Balance	93.40	11.76	2,068.23	2,208.89
	(d) Short Term Loans & Advances	3,540.18	3,377.77	2,683.96	2,311.74
	(e) Other Current Assets	475.64	476.83	377.54	400.63
	Sub - total - Current Assets	8,521.16	8,284.15	10,892.16	10,914.49
	TOTAL - ASSETS	26,513.63	26,032.15	32,822.67	31,106.02

For Crest Ventures Limited



Vijay Choraria
Managing Director
[DIN: 00021446]



Place : Mumbai

Date : 5th November, 2015



To,
The Board of Directors
Crest Ventures Limited

**LIMITED REVIEW REPORT OF THE UNAUDITED STANDALONE RESULTS OF
CREST VENTURES LIMITED FOR THE QUARTER/ SIX MONTHS ENDED 30th
SEPTEMBER, 2015**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Crest Ventures Limited** for the quarter/ six months ended 30th September, 2015, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. 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 these financial statements based on our review.
2. We conducted our review 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 financial statements are 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 above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with the Accounting Standards issued under the Companies (Accounting Standards) Rules, 2006 which continue to apply as per Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rule, 2014 and other recognised accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement with the Stock Exchanges including the manner in which it is to be disclosed, or that it contains any material misstatement.



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

Jignesh Mehta
Partner
Membership No. 102749

Place : Mumbai
Date : 5th November, 2015

Enclosed: Unaudited financial results for the quarter/ six months ended 30th September, 2015 of Crest Ventures Limited.