



Ref: CVL\ SE\ 16-17

November 11, 2016

To, BSE Limited Phiroze Jeejeebhoy Towers , Dalal Street, Mumbai – 400 001.	To, The National Stock Exchange of India Ltd. "Exchange Plaza", Bandra - Kurla Complex, Bandra (E), Mumbai 400 051
Scrip Code : 511413 ISIN : INE559D01011	Symbol: CREST Series: EQ

Dear Sir,

**Sub:- Unaudited Financial Results (Standalone and Consolidated) for the
quarter ended September 30, 2016.**

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the Unaudited Financial Results of the Company on the standalone and consolidated basis alongwith the Independent Auditor's Limited Review Report thereon for the quarter ended September 30, 2016.

Kindly take the same on your records.

Thanking you.

Yours faithfully,

For **Crest Ventures Limited**


Manasi Modak
Company Secretary



Encl: a/a.

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2016

(₹ in Lakhs)

Sr. No.	Particulars	STANDALONE						CONSOLIDATED					
		Quarter ended			Half year ended		Year ended	Quarter ended			Half year ended		Year ended
		30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	31.03.2016	30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	31.03.2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations												
a	Net sales/Income from Operations	476.40	369.21	283.79	845.61	559.41	1,166.03	957.47	1,042.90	1,220.00	2,000.37	1,935.64	3,424.32
b	Other Operating Income	-	-	-	-	-	-	-	-	-	-	-	-
	Total Income from Operations (net)	476.40	369.21	283.79	845.61	559.41	1,166.03	957.47	1,042.90	1,220.00	2,000.37	1,935.64	3,424.32
2	Expenses												
a	Cost of Materials Consumed	-	-	-	-	-	-	-	-	20.00	-	50.23	55.14
b	Changes in inventories of finished goods, work-in-progress & stock-in-trade	-	-	-	-	-	-	-	182.09	320.81	182.09	284.32	267.17
c	Employee Benefit Expense	37.02	38.65	33.22	75.67	60.52	155.50	278.32	264.56	204.97	542.88	403.77	883.22
d	Depreciation & Amortisation Expense	11.10	10.71	14.15	21.81	27.82	82.99	16.79	16.10	25.12	32.89	50.53	98.61
e	Other Expenses	87.73	166.26	96.09	253.99	183.53	561.59	323.05	413.11	491.16	736.16	856.97	1,735.57
	Total Expenses	135.85	215.62	143.46	351.47	271.87	800.08	618.16	875.86	1,062.06	1,494.02	1,645.82	3,039.71
3	Profit/(Loss) from operations before Other Income, Finance Costs & Exceptional Items (1-2)	340.55	153.59	140.33	494.14	287.54	365.95	339.31	167.04	157.94	506.35	289.82	384.61
4	Other Income	68.68	78.52	32.60	147.20	55.47	1,306.02	112.48	106.65	53.64	219.13	131.22	1,470.36
5	Profit/(Loss) from ordinary activities before Finance Costs & Exceptional Items (3+4)	409.23	232.11	172.93	641.34	343.01	1,671.97	451.79	273.69	211.58	725.48	421.04	1,854.97
6	Finance Costs	305.73	203.95	170.61	509.68	304.47	858.84	305.73	203.95	170.80	509.68	304.67	858.84
7	Profit/(Loss) from ordinary activities after Finance Costs but before Exceptional Items (5-6)	103.50	28.16	2.32	131.66	38.54	813.13	146.06	69.74	40.78	215.80	116.37	996.13
8	Exceptional Items	-	-	-	-	-	-	-	-	-	-	-	-
9	Profit/(Loss) from Ordinary Activities before tax (7-8)	103.50	28.16	2.32	131.66	38.54	813.13	146.06	69.74	40.78	215.80	116.37	996.13
10	Tax Expense	20.37	18.76	(28.10)	39.13	(25.97)	(201.88)	17.98	23.27	(0.87)	41.25	21.67	(138.92)
11	Net Profit/(Loss) from Ordinary Activities after tax(9-10)	83.13	9.40	30.42	92.53	64.51	1,015.01	128.08	46.47	41.65	174.55	94.70	1,135.05
12	Extraordinary items	-	-	-	-	-	-	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	83.13	9.40	30.42	92.53	64.51	1,015.01	128.08	46.47	41.65	174.55	94.70	1,135.05
14	Share of Profit / (Loss) of Associates	-	-	-	-	-	-	725.47	781.52	562.55	1,506.99	1,231.53	2,584.85
15	Minority Interest	-	-	-	-	-	-	25.70	13.28	(21.17)	38.98	(1.18)	1.31
16	Net Profit / (Loss) after Taxes, Minority Interest & Share of Profit/(Loss) of Associates (13+14-15)	83.13	9.40	30.42	92.53	64.51	1,015.01	827.85	814.71	625.37	1,642.56	1,327.41	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	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	0.48	0.05	0.17	0.53	0.37	5.84	4.77	4.69	3.60	9.46	7.64	21.41
	Diluted	0.48	0.05	0.17	0.53	0.37	5.84	4.77	4.69	3.60	9.46	7.64	21.41
(ii)	EPS after Extraordinary items												
	Basic	0.48	0.05	0.17	0.53	0.37	5.84	4.77	4.69	3.60	9.46	7.64	21.41
	Diluted	0.48	0.05	0.17	0.53	0.37	5.84	4.77	4.69	3.60	9.46	7.64	21.41

Place : Mumbai

Date : November 11, 2016



For Crest Ventures Limited,

 Vijay Choraria
 Managing Director
 [DIN: 00021446]

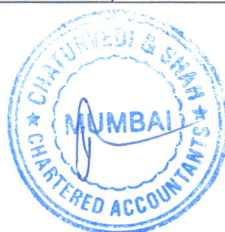


CREST
VENTURES

SEGMENT REVENUE, SEGMENT RESULTS, SEGMENT ASSETS & SEGMENT LIABILITIES

(₹ in Lakhs)

Particulars	STANDALONE						CONSOLIDATED					
	Quarter ended			Half year ended		Year ended	Quarter ended			Half year ended		Year ended
	30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	31.03.2016	30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	31.03.2016
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Segment Revenue												
Investing & Financial Activities	386.48	252.36	172.45	638.84	341.85	1,933.14	355.76	261.69	133.91	617.45	284.85	1,937.66
Broking & Related Activities	-	-	-	-	-	-	555.58	460.71	466.79	1,016.29	954.29	1,807.95
Real Estate & Related Activities	158.60	145.37	143.92	303.97	273.01	569.72	158.61	377.15	672.93	535.76	827.71	1,179.81
Others	-	50.00	0.02	50.00	0.02	(30.81)	-	50.00	0.02	50.00	0.02	(30.74)
Total	545.08	447.73	316.39	992.81	614.88	2,472.05	1,069.95	1,149.55	1,273.65	2,219.50	2,066.87	4,894.68
Less: Inter Segment Revenue	-	-	-	-	-	-	-	-	-	-	-	-
Net Sales/Income From Operations	545.08	447.73	316.39	992.81	614.88	2,472.05	1,069.95	1,149.55	1,273.65	2,219.50	2,066.87	4,894.68
Segment Results												
Profit/(Loss) before Tax & Interest from each Segment												
Investing & Financial Activities	50.35	39.46	(20.05)	89.81	15.84	1,052.72	20.02	48.79	(39.09)	68.81	(21.65)	1,057.24
Broking & Related Activities	-	-	-	-	-	-	74.37	2.90	(91.48)	77.27	(64.73)	(141.18)
Real Estate & Related Activities	(3.00)	4.72	22.10	1.72	34.91	(169.89)	(4.42)	34.21	204.24	29.79	248.12	150.08
Others	59.15	(13.87)	(2.26)	45.28	(4.53)	(40.10)	59.28	(14.00)	(35.42)	45.28	(37.69)	(40.42)
Total	106.50	30.31	(0.21)	136.81	46.22	842.73	149.25	71.90	38.25	221.15	124.05	1,025.72
Less: Unallocated Expenses (net of Unallocated Income)	3.00	2.15	(2.53)	5.15	7.68	29.60	3.19	2.16	(2.52)	5.35	7.69	29.59
Total Profit Before Tax	103.50	28.16	2.32	131.66	38.54	813.13	146.06	69.74	40.77	215.80	116.36	996.13
Segment Assets												
Investing & Financial Activities	18,901.72	19,335.91	21,449.61	18,901.72	21,449.61	19,362.73	26,804.51	27,534.40	23,337.63	26,804.51	23,337.63	26,432.99
Broking & Related Activities	-	-	-	-	-	-	1,718.45	680.07	1,869.87	1,718.45	1,869.87	652.83
Real Estate & Related Activities	4,705.69	4,702.08	4,665.21	4,705.69	4,665.21	4,690.95	6,305.77	6,371.20	6,478.55	6,305.77	6,478.55	6,504.56
Others	397.26	397.26	1.02	397.26	1.02	472.95	397.31	397.30	480.32	397.31	480.32	472.99
Unallocable	1,214.54	987.24	397.79	1,214.54	397.79	1,141.54	1,523.26	1,259.28	653.57	1,523.26	653.57	1,400.32
Total	25,219.21	25,422.49	26,513.63	25,219.21	26,513.63	25,668.17	36,749.30	36,242.25	32,819.94	36,749.30	32,819.94	35,463.69
Segment Liabilities												
Investing & Financial Activities	6,896.27	7,108.58	6,322.92	6,896.27	6,322.92	7,377.24	6,896.42	7,108.58	6,323.03	6,896.42	6,323.03	7,377.25
Broking & Related Activities	-	-	-	-	-	-	338.74	388.62	942.82	338.74	942.82	307.39
Real Estate & Related Activities	834.69	803.77	720.88	834.69	720.88	790.18	1,664.88	1,693.16	1,489.30	1,664.88	1,489.30	1,555.69
Others	-	-	-	-	-	-	-	-	-	-	-	-
Unallocable	3.92	108.94	5.27	3.92	5.27	108.94	4.29	108.94	274.00	4.29	274.00	108.94
Total	7,734.88	8,021.29	7,049.07	7,734.88	7,049.07	8,276.36	8,904.33	9,299.30	9,029.15	8,904.33	9,029.15	9,349.27



Notes:

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 11, 2016.
- 2 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).
- 3 Right issue of the Company comprising of 86,85,000 equity shares of face value ₹10/- each at a price of ₹50/- each (including share premium of ₹40/- each) aggregating to ₹4,342.50 Lakhs to its existing shareholders was made open for subscription on September 26, 2016 and concluded on October 10, 2016. The said issue was oversubscribed by 1.45 times. In the Management Committee meeting held on October 20, 2016, out of the total 86,85,000 equity shares offered in the issue, rights entitlement relating to 225 equity shares were kept in abeyance due to cases relating to stop transfers and 86,84,775 equity shares were allotted on a rights basis.
- 4 During the quarter under review Crest Capital and Investment Private Limited was incorporated as a wholly owned subsidiary of the Company.
- 5 Previous period / year's figures have been regrouped or reclassified, wherever necessary.

Place: Mumbai

Date: November 11, 2016



For Crest Ventures Limited,

Vijay Choraria
Managing Director
[DIN: 00021446]



STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2016

(₹ in Lacs)

Sr. No.	PARTICULARS	STANDALONE		CONSOLIDATED	
		30.09.2016	31.03.2016	30.09.2016	31.03.2016
		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	15,747.33	15,654.81	25,211.75	23,569.18
	Sub - total - Shareholders' Fund	17,484.33	17,391.81	26,948.75	25,306.18
2	Minority Interest	-	-	896.22	809.24
3	Non Current Liabilities				
	(a) Long Term Borrowings	5,729.14	5,827.72	5,729.14	5,827.72
	(b) Other Long Term Liabilities	358.97	350.02	358.97	350.02
	(c) Long Term Provisions	18.25	18.25	99.28	88.25
	Sub - total - Non Current Liabilities	6,106.36	6,195.99	6,187.39	6,265.99
4	Current Liabilities				
	(a) Short Term Borrowings	402.99	455.80	402.99	455.80
	(b) Trade Payables	88.75	74.13	180.60	144.85
	(c) Other Current Liabilities	982.15	1,265.85	1,923.25	2,075.59
	(d) Short Term Provisions	154.63	284.59	210.10	407.03
	Sub - total - Current Liabilities	1,628.52	2,080.37	2,716.94	3,083.27
	TOTAL - EQUITY AND LIABILITIES	25,219.21	25,668.17	36,749.30	35,464.68
B	ASSETS				
1	Non Current Assets				
	(a) Fixed Assets	88.72	101.26	133.54	142.08
	(b) Non Current Investments	12,000.60	12,069.69	20,181.03	18,795.75
	(c) Deferred Tax Assets (Net)	212.33	237.07	308.01	295.38
	(d) Long Term Loans & Advances	2,705.93	1,924.85	2,824.17	2,146.08
	Sub - total - Non Current Assets	15,007.58	14,332.87	23,446.75	21,379.29
2	Current Assets				
	(a) Current Investments	306.26	57.88	396.40	256.98
	(b) Inventories	4,377.98	4,377.98	5,062.99	5,245.08
	(c) Trade Receivables	54.19	52.98	410.04	371.70
	(d) Cash & Bank Balance	227.68	371.80	1,498.50	1,542.08
	(e) Short Term Loans & Advances	4,836.52	6,093.94	5,459.61	6,325.22
	(f) Other Current Assets	409.00	380.72	475.01	344.33
	Sub - total - Current Assets	10,211.63	11,335.30	13,302.55	14,085.39
	TOTAL - ASSETS	25,219.21	25,668.17	36,749.30	35,464.68

Place : Mumbai
Date : November 11, 2016



For Crest Ventures Limited

Vijay Choraria
Managing Director
[DIN: 00021446]



INDEPENDENT AUDITOR'S REVIEW REPORT

To,
The Board of Directors of
Crest Ventures Limited

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of Crest Ventures Limited ("the Company") for the quarter and half year ended 30th September, 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



Jignesh Mehta
Partner
Membership No.: 102749

Place: Mumbai
Date: 11th November, 2016

INDEPENDENT AUDITOR'S REVIEW REPORT

To,
The Board of Directors of
Crest Ventures 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 and half year ended 30th September, 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. The Statement includes the results of the following entities:-

Name of the Entity	Relationship
Intime Spectrum Commodities Private Limited	Subsidiary
Caladium Properties Private Limited	Subsidiary
Crest Residency Private Limited	Subsidiary
Crest Wealth Management Private Limited	Subsidiary
Prebon Yamane (India) Limited	Subsidiary
Crest Capital and Investment Private Limited	Subsidiary
Classic Mall Development Company Private Limited	Associate
Starboard Hotels Private Limited	Associate
Edelweiss Fund Advisors Private Limited	Associate
Escort Developers Private Limited	Associate
Ramayana Realtors Private Limited	Associate
Classic Housing Projects Private Limited	Associate
Tamarind Global Services Private Limited	Associate
Trinity Ventures	Joint Venture



4. We did not review the interim unaudited financial results of four subsidiaries included in the Statement, whose interim unaudited financial results reflect total assets of ₹3,702.93 Lakhs as at 30th September, 2016, and total revenues of ₹508.37 Lakhs and ₹1,211.93 Lakhs for the quarter and half year ended 30th September, 2016 respectively, and total profit after tax of ₹73.16 Lakhs and ₹139.05 Lakhs for the quarter and half year ended 30th September, 2016 respectively, and two associates with Group's share of profit after tax of ₹25.18 Lakhs and ₹45.34 Lakhs for the quarter and half year ended 30th September, 2016 respectively. 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.
5. The statement includes the interim unaudited financial results of a jointly controlled entity, whose interim unaudited financial results reflect total assets of ₹51.40 Lakhs and total revenue of ₹Nil and ₹Nil for the quarter and half year ended 30th September, 2016 respectively and total profit of ₹Nil and ₹Nil for the quarter ended and half year ended 30th September, 2016 respectively, and two associates with Group's share of Loss after tax of ₹19.95 Lakhs and ₹55.86 Lakhs for the quarter and half year ended 30th September, 2016 respectively, based on their interim unaudited financial results as certified by the Management.
6. Figures for the corresponding quarter and half year ended 30th September, 2015 have not been reviewed by us.
7. 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: 11th November, 2016

For Chaturvedi & Shah
Chartered Accountants
Firm Registration No 101720W

Jignesh Mehta
Partner

Membership No.: 102749