



Ref: CVL\ SE\ 16-17

January 09, 2017

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

Sub:- Intimation regarding change in the Internal Auditors of the Company

Dear Sir,

Pursuant to the requirement under Regulation 30(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No.CIR/CFD/CMD/4/2015 dated September 9, 2015, we wish to inform you that there has been a change in the Internal Auditors of our Company and we further furnish the details as required:

1) Reasons for change:

Post rights issue of our Company on October 20, 2016, one of our promoters, M/s Fine Estates Private Limited have become our ultimate holding Company. Since the internal auditors of our Company as well as the statutory auditors of Fine Estates Private Limited are the same, M/s. Maheshwari & Co., Chartered Accountants, have expressed their unwillingness to continue to function as the Internal Auditors of our Company and have tendered their resignation vide their resignation letter dated January 06, 2017 in order to avoid conflict of interest and ensure their independence.

2) Date and Terms of appointment:

Based on the recommendation of the Audit Committee, the Board of Directors has approved the appointment of M/s. Gupta Gattani & Co., Chartered Accountants (Firm Registration No. 006654N) at their Board Meeting held on Saturday, January 07, 2017. The appointment shall be effective from the same date. M/s. Gupta Gattani & Co., Chartered Accountants shall hold office until otherwise decided by the Board and on such remuneration as may be fixed by the Managing Director in consultation with the Audit Committee.

3) Brief profile of new Internal Auditors:

M/s. Gupta Gattani & Co. is a Partnership Firm. The firm was established in the year 1986. It consists of 8 partners with its head office in Mumbai and branch offices in Maharashtra and New Delhi. The partners have in-depth experience in the fields of statutory audit,



Crest Ventures Limited

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internal audit, taxation (both direct and indirect), business advisory etc. With a vision to provide professional services, M/s. Gupta Gattani & Co. is primed to take over the internal audit of the company.

This is for your information and record.

Thanking you.

Yours faithfully,
For **Crest Ventures Limited**



Manasi Modak
Company Secretary

