



Ref: CVL\ SE\17-18

June 23, 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

Dear Sir,

Ref:- Corporate Announcement pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sub: Acquisition of Equity shares by the Company in its Subsidiary Company, Crest Wealth Management Private Limited.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that Crest Ventures Limited ("CVL") has acquired 6,00,000 (Six lakh) Equity Shares of Crest Wealth Management Private Limited ("CWMPPL"), its Subsidiary Company, from Mr. Mitesh Shah at a total consideration of Rs. 43,20,000/- (Rupees Forty Three Lakh Twenty Thousand only) on June 23, 2017. Consequent to the said acquisition, the equity holding of CVL in CWMPPL has increased from 52% to 62%.

Disclosure in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dt. September 09, 2015 is enclosed herewith as Annexure I.

We request you to kindly take the above information on your records.

Thanking you.

Yours faithfully,

For Crest Ventures Limited

Manasi Modak
Company Secretary





Annexure I

Sr. No.	Details of Events required to be disclosed	Disclosure
a)	Name of the target entity, details in brief such as size, turnover etc.;	Crest Wealth Management Private Limited was incorporated on February 22, 2008 and has its registered office at 111, Maker Chamber IV, 11 th Floor, Nariman Point, Mumbai – 400021 and as on March 31, 2017, its annual turnover was Rs. 172.13 Lakh and net worth was Rs. 274.29 Lakh.
b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length";	Since this transaction is between Crest Ventures Limited and Mr. Mitesh Shah, who are not related to each other, the said transaction would not fall within the scope of related party transaction.
c)	Industry to which the entity being acquired belongs;	Crest Wealth Management Private Limited is into the business of financial advisory services and is registered with SEBI as a Portfolio Manager.
d)	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	To consolidate our holding.
e)	Brief details of any governmental or regulatory approvals required for the acquisition;	No regulatory approvals are required for the acquisition.
f)	Indicative time period for completion of the acquisition;	The Company has completed its acquisition on June 23, 2017.
g)	Nature of consideration - whether cash consideration or share swap and details of the same;	Consideration has been paid in cash.
h)	Cost of acquisition or the price at which the shares are acquired;	The Company has acquired the Equity Shares at a total consideration of Rs. 43.20 Lakh (Rupees Forty Three Lakh Twenty Thousand only) .
i)	Percentage of shareholding / control acquired and / or number of shares acquired;	The Company has acquired a stake of 10% i.e. 6,00,000 Equity Shares in Crest Wealth Management Private Limited. Pursuant to this acquisition, the holding of the Company in Crest Wealth Management Private Limited has increased from 52% to 62%.



Crest Ventures Limited

j)	Brief background about the entity acquired in terms of products/ line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	Crest Wealth Management Private Limited was incorporated on February 22, 2008 and has its registered office at 111, Maker Chamber IV, 11th Floor, Nariman Point, Mumbai - 400021 and its annual turnover was Rs. 172.13 Lakh as on March 31, 2017, Rs. 22.75 Lakh as on March 31, 2016 and Rs. 31.29 Lakh as on March 31, 2015. Crest Wealth Management Private Limited, a subsidiary of our company, is into business of financial advisory services and is registered with SEBI as a Portfolio Manager (Regn. No.: INP000004706). It primarily provides investment management services to family offices and high net worth individuals with focus on superior risk-adjusted returns.
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