



Ref: CVL/SE/2017-18

May 10, 2017

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 ISIN: INE559D01011	Symbol: CREST Series: EQ

Dear Sir,

Sub:- Outcome of the Board Meeting

Pursuant to Regulation 30(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors of the Company at its meeting held on May 10, 2017 at Mumbai at 11.00 a.m., inter alia has considered and approved the following:-

1. The Audited Financial Results of the Company on a standalone and consolidated basis for the quarter ended March 31, 2017 and the annual accounts for the financial year ended March 31, 2017.
2. Recommended a dividend @ 5% i.e. Rs. 0.50 per equity share of the Company.
3. Approval of the statement of utilization of proceeds of the rights issue by the Board of Directors, as reviewed by the Audit Committee in its meeting held today, which is as detailed below:-

UTILISATION OF RIGHT ISSUE FUNDS AS AT MARCH 31, 2017				
(Amount in Lakhs)				
Particulars	Projected utilization as per Letter of Offer	Amount utilized up to December 31, 2016	Amount utilized during the quarter ended March 31, 2017	Balance as at March 31, 2017
Investments in Kara Property Ventures LLP	1,490.28	(1,490.28)	-	-



Crest Ventures Limited

Registered Office: 111, Maker Chambers IV | 11th Floor | Nariman Point | Mumbai - 400021 | T: +91 22 43347000 | F: +91 22 43347002
www.crest.co.in | CIN-L99999MH1982PLC102697

Onward Lending Purposes	1,900.00	(1,550.00)	(350.00)	-
General Corporate Purposes	890.13	(888.00)	-	2.13
Share issue expenses	61.98	(62.12)	(4.64)	(4.78)
Total	4,342.39	(3,990.40)	(354.64)	(2.65)

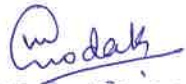
Right Shares Issued	8,684,775
Amount Received through Right Issue	434,238,750

The proceedings of the meeting commenced at 11:00 a.m. and concluded at 01:30 p.m.
You are requested to kindly take note of the same.

Thanking you.

Yours faithfully,

For **Crest Ventures Limited**


Manasi Modak
Company Secretary

