



Ref: CVL /SE/16 – 17

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: The Statement of Utilization of proceeds of the right issue.

Pursuant to Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Statement of utilization of the proceeds of the rights issue has been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held today i.e. May 10, 2017.

Following is the detailed statement:

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)	-	-
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)



Crest Ventures Limited

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www.crest.co.in | CIN-L99999MH1982PLC102697



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

Kindly take the same on your records.

Thanking You.

Yours faithfully,

For Crest Ventures Limited

A handwritten signature in blue ink, appearing to read "Manasi Modak".

Manasi Modak
Company Secretary

