



Date: September 03, 2016

|                                                                                                   |                                                                                                                                        |
|---------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------|
| To,<br><b>The BSE Limited</b><br>Phiroze Jeejeebhoy Towers,<br>Dalal Street,<br>Mumbai - 400 001. | To,<br><b>The National Stock Exchange of India Limited</b><br>Exchange Plaza, Bandra Kurla Complex,<br>Bandra (East), Mumbai - 400 051 |
| <b>Scrip Code: 511413</b><br><b>ISIN: INE559D01011</b>                                            | <b>Symbol: CREST</b><br><b>Series: EQ</b>                                                                                              |

Dear Sir,

**Sub: Outcome of 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 their meeting held today at the Registered Office of the Company at 12.00 noon has *inter alia*, approved the following terms and conditions w.r.t proposed rights issue of equity shares of the Company, including matters related / incidental thereto:.

| Sr. No. | Particulars                                               | Remarks                                                                                                                                                                                                                 |
|---------|-----------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1)      | Record Date                                               | September 16, 2016                                                                                                                                                                                                      |
| 2)      | Rights Entitlement ratio                                  | 1 (One) Rights Equity Share for every 2 (Two) Equity Shares held by the shareholders as on the record date with a right to renounce.                                                                                    |
| 3)      | Issue Price per Equity Share                              | ₹50/- per Rights Equity Share (i.e. at a premium of ₹40/- per Rights Equity Share)                                                                                                                                      |
| 4)      | No. of equity shares to be offered under the Rights Issue | Up to 86,85,000 Rights Equity Shares                                                                                                                                                                                    |
| 5)      | Size of the Rights Issue                                  | Up to ₹4,342.50 lacs                                                                                                                                                                                                    |
| 6)      | Outstanding Equity Shares prior to the Rights Issue       | 17,370,000 Equity Shares of face value ₹10/- each                                                                                                                                                                       |
| 7)      | Outstanding equity shares post Rights Issue               | 26,055,000 Equity Shares of face value of ₹10/- each (assuming full subscription under proposed Rights Issue).                                                                                                          |
| 8)      | Terms of payment                                          | Full amount of ₹50/- per Rights Equity Share is payable on application. The payment towards each Rights Equity Share will be applied as under:<br>₹10/- towards share capital; and<br>₹40/- towards securities premium. |



Crest Ventures Limited (Formerly known as Sharyans Resources Limited)

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

| Sr. No. | Particulars             | Remarks                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
|---------|-------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 9)      | Fractional Entitlements | <p>The equity shares are being offered on a rights basis to the existing Equity Shareholders in the ratio of 1 (One) Rights Equity Share for every 2 (Two) Equity Shares held as on the Record Date. For Equity Shares being offered on a rights basis under this Issue, if the shareholding of any of the Equity Shareholders is less than 2 (Two) Equity Shares or is not in a multiple of 2 (Two) Equity Shares, as on Record Date, the fractional entitlement of such Equity Shareholders shall be ignored for computation of the Rights Entitlement. However, Equity Shareholders whose fractional entitlements are being ignored will be given preference in the allotment of one additional Equity Share each, if such Equity Shareholders have applied for additional Equity Shares over and above their Rights Entitlement.</p> <p>Also, those Equity Shareholders holding less than 2 (Two) Equity Shares, as on Record Date, and therefore entitled to 'Zero' Rights Equity Shares under this Issue shall be dispatched a Composite Application Form ('CAF') with 'Zero' entitlement. Such Equity Shareholders are entitled to apply for additional Equity Shares and would be given preference in the allotment of one additional Rights Equity Share if, such Equity Shareholders have applied for the additional Equity Shares. However, they cannot renounce the same to third parties. CAFs with zero entitlement shall be non-negotiable/ non – renounceable.</p> |

The meeting concluded at 12.45 p.m.

You are requested to kindly take the above details on record.

Thanking you.

Yours faithfully,

For **Crest Ventures Limited**

  
**Manasi Modak**  
 Company Secretary

