

V J FINSECURITIES PRIVATE LIMITED

Registered Off: 111, Maker Chambers IV, 11th Floor, Nariman Point, Mumbai – 400021.
Tel: 43347000 CIN-U65990MH1997PTC112625 E-mail Id: roc.compliance@rediffmail.com

September 24, 2019

To,

BSE Limited

Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai - 400 001.

E-mail: corp.relations@bseindia.com

To,

National Stock Exchange of India Limited

Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai - 400 051.

E-mail: takeover@nse.co.in

To,

Crest Ventures Limited

111, Maker Chambers IV, 11th Floor,
Nariman Point, Mumbai – 400 021.

E-mail: secretarial@crest.co.in

Dear Sir/ Madam,

Subject: Revised disclosure under Regulation 29(2) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Pursuant to the Scheme of Merger by Absorption of V J Finsecurities Private Limited ('the Transferor Company') and Fine Estates Private Limited ('the Transferee Company') and their respective Shareholders, under sections 230-232 and other applicable provisions of the Companies Act, 2013 ('the Scheme'), sanctioned by National Company Law Tribunal ('NCLT'), Mumbai Bench, vide Order dated July 25, 2019 and is effective from September 18, 2019, we submit herewith revised disclosure under Regulation 29(2) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 for increase in the number of equity shares held by the Transferee Company in Crest Ventures Limited ('Target Company') under the Scheme.

Both the Transferor and Transferee Companies form a part of promoter/ promoters group of the Target Company. There is no change in the aggregate shareholding of the promoter/ promoters group or control in the Target Company. It is merely consolidation of holding.

Kindly acknowledge receipt of the same and update your records and oblige.

Thanking you,

Yours faithfully,

For V J Finsecurities Private Limited



Mirza Saeed Kazi

Director

DIN: 03348588



Encl.: as above

Format for disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1. Name of the Target Company (TC)	Crest Ventures Limited ('CVL')		
2. Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	1. Fine Estates Private Limited ('FEPL or Acquirer') 2. Persons Acting in Concert ('PAC'): a) Mr. Vijay Choraria b) A K Equities Private Limited c) Priyanka Finance Private Limited d) V J Finsecurities Private Limited ('VJ Fin or Seller')		
3. Whether the acquirer belongs to Promoter/ Promoter group	Yes.		
4. Name(s) of the Stock Exchange(s) where the shares of TC are Listed	1. National Stock Exchange of India Limited and 2. BSE Limited		
5. Details of the acquisition/ disposal as follows	Number of shares	% w.r.t. total share/voting capital wherever applicable(*)	% w.r.t. total diluted share/ voting capital of the TC(**)
I. Before the acquisition/ disposal under consideration holding of V J Finsecurities Private Limited (as on June 30, 2019):			
a) Shares carrying voting rights	11,00,596 [#]	3.87	3.87
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	Nil	Not Applicable	Not Applicable
c) Voting rights (VR) otherwise than by shares	Nil	Not Applicable	Not Applicable
d) Warrants/ convertible securities/ any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	Nil	Not Applicable	Not Applicable
e) Total (a+b+c+d)	11,00,596[#]	3.87	3.87
II. Details of acquisition/ disposal			
a) Shares carrying voting rights acquired/ disposed	11,00,596 [#]	3.87	3.87
b) VRs acquired/ sold otherwise than by shares	Nil	Not Applicable	Not Applicable
c) Warrants/ convertible securities/ any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/ sold	Nil	Not Applicable	Not Applicable
d) Shares encumbered/ invoked/ released by the acquirer	Nil	Not Applicable	Not Applicable
e) Total (a+b+c+/-d)	11,00,596[#]	3.87	3.87
III. After the acquisition/ disposal, holding of V J Finsecurities Private Limited:			
a) Shares carrying voting rights	Nil [#]	Not Applicable	Not Applicable
b) Shares encumbered with the acquirer	Nil	Not Applicable	Not Applicable
c) VRs otherwise than by shares	Nil	Not Applicable	Not Applicable
d) Warrants/ convertible securities/ any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	Nil	Not Applicable	Not Applicable
e) Total (a+b+c+/-d)	NIL[#]	Not Applicable	Not Applicable

Based



6. Mode of acquisition/ sale (e.g. open market/ off-market/ public issue/ rights issue/ preferential allotment / <i>inter-se</i> transfer etc).	*Decrease in the number of Equity Shares is pursuant to Scheme of Merger by Absorption.
7. Date of acquisition/ sale of shares/ VR or date of receipt of intimation of allotment of shares, whichever is applicable	September 18, 2019. (Date on which aforesaid Scheme was made effective)
8. Equity share capital/ total voting capital of the TC before the said acquisition / sale	Rs. 28,44,97,750/- consisting of 2,84,49,775 Equity Shares of face value of Rs. 10/- each
9. Equity share capital/ total voting capital of the TC after the said acquisition / sale	Rs. 28,44,97,750/- consisting of 2,84,49,775 Equity Shares of face value of Rs. 10/- each
10. Total diluted share/voting capital of the TC after the said acquisition.	Rs. 28,44,97,750/- consisting of 2,84,49,775 Equity Shares of face value of Rs. 10/- each

#Note 1: Pursuant to the Scheme of Merger by Absorption of V J Finsecurities Private Limited ('the Transferor Company') and Fine Estates Private Limited ('the Transferee Company') and their respective Shareholders ('the Scheme') under sections 230-232 and other applicable provisions of the Companies Act, 2013, as approved by National Company Law Tribunal ('NCLT'), Mumbai Bench, vide Order dated July 25, 2019 and is effective from September 18, 2019, transferor company is amalgamated with the transferee company and as a result pursuant to the Scheme shareholding of the transferor company in CVL stands transferred to and vested to the Transferee Company. Therefore, 11,00,596 fully paid-up equity shares of Rs. 10/- each constituting 3.87% of the total share capital of the Target Company held by the transferor company stands transferred to the transferee company thereby increasing holding of transferee company in CVL from 1,29,47,458 equity shares constituting 45.51% of the total equity share capital to 1,40,48,054 equity shares constituting 49.38% of the total equity share capital. **Kindly refer Annexure – A enclosed herewith for calculation of total shareholding of acquirer(s) along with PACs before and after the acquisition/disposal.**

(*)Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Regulation 31 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(**)Diluted share/ voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

Yours faithfully,

For V J Finsecurities Private Limited

Saeed

Mirza Saeed Kazi
Director
DIN: 03348588



Annexure – A

Calculation of total shareholding of acquirer(s) along with PACs before and after the acquisition / disposal

Shareholding of acquirer(s) and PACs individually in TC (in terms of number and as a percentage of the total share capital of the TC)	Before the acquisition/disposal		After the acquisition/disposal	
	No. of shares (*)	% w.r.t., total share capital/ voting rights of TC	No. of shares (*)	% w.r.t., total share capital/ voting rights of TC
Name of the acquirer				
Fine Estates Private Limited	1,29,47,458	45.51	1,40,48,054	49.38
Name of PAC(s):				
Mr. Vijay K Choraria	14,16,652	4.98	14,16,652	4.98
A K Equities Private Limited	18,57,606	6.53	18,57,606	6.53
V J Finsecurities Private Limited	11,00,596	3.87	Nil	Nil
Priyanka Finance Private Limited	3,45,839	1.22	3,45,839	1.22
Total	1,76,68,151	62.10	1,76,68,151	62.10

For V J Finsecurities Private Limited



Mirza Saeed Kazi
Director
DIN: 03348588



Place: Mumbai

Date: September 24, 2019