



Ref : CVL(SRL) / NSE / 14 - 15

5th February, 2015

To,
The Listing Compliance Department,
National Stock Exchange of India Ltd.
"Exchange Plaza",
Bandra Kurla Complex,
Bandra (E),
Mumbai 400 051.

Dear Sir,

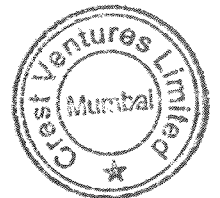
Kind Attention: Listing Compliance Department
Sub: Outcome of Board Meeting & Compliance under the Listing Agreement

As per the provisions of Listing Agreement, we wish to inform you that the Board of Directors of Crest Ventures Limited ('the Transferee Company') at its meeting held on 5th February, 2015 considered and approved the following:-

1. Appointment of Mr. Rohan R. Gavas as Company Secretary & Compliance Officer of the Company and
2. The Composite scheme of Amalgamation Between ITI Capital Holdings Private Limited (Wholly Owned Subsidiary of Crest Ventures Limited) and ITI Securities Limited (Step Down Subsidiary of Crest Ventures Limited) and Crest Ventures Limited and their respective shareholders and creditors through a High Court approved Scheme of Amalgamation and Arrangement under Sections 391 - 394 read with Sections 100 — 103 and other applicable provisions of the Companies Act, 1956 and notified sections of Companies Act.

Further the salient features of the Scheme are as follows:

- i. ITI Securities Limited would be amalgamated with the ITI Capital Holdings Private Limited on 01.04.2014 (the appointed date -1 as defined in clause 1.2 of the Scheme) and further the said the ITI Capital Holdings Private Limited will be merged with Crest Ventures Limited on 02.04.2014 (the appointed date -2 as defined in clause 1.3 of the Scheme) ;
- ii. All assets and liabilities of Transferor Companies would be transferred to the Company;
- iii. The Appointed Date of the Scheme is defined in clause 1.2 & 1.3



Crest Ventures Limited (Formerly known as Sharyans Resources Limited)

Corporate Office: 111, Maker Chambers IV | 11th Floor | Nariman Point | Mumbai - 400021 | T: +91 22 43347000 | F: +91 22 43347002
Registered Office: Kalpataru Heritage | 4th Floor | 127, M.G. Road | Fort | Mumbai - 400001 | T: +91 22 40512500 | F: +91 22 40512555
www.crest.co.in | CIN-L99999MH1982PLC102697



Consideration for amalgamation :-

PART A: Merger of ITI Securities Limited with ITI Capital Holdings Pvt. Ltd. (Appointed Date 01.04.2014)

ITI Capital holdings Pvt. Ltd. will not issue any Equity Shares to the shareholders of ITI Securities Limited.

12,00,000/- (Twelve Lacs) 3% Cumulative Redeemable Preference Shares of Rs 100/- each fully paid will be issued to existing preference shareholders of ITI Securities Limited in the ratio of 1 : 1.

PART B: Merger of ITI Capital Holdings with Crest Ventures. (Appointed Date 02.04.2014)

Crest Ventures Limited will not issue any Equity / preference Shares to the shareholders of ITI Capital Holdings Private Limited since ITI Capital Holdings Private Limited is a wholly owned subsidiary of Crest Ventures Limited.

Pursuant to clause 24 (f) of the Listing Agreement and any other applicable provisions if any, the Scheme will be filed with the Stock Exchange where the equity shares of the Company are listed. The Scheme is subject to other necessary statutory approvals, including sanction of the Hon'ble High Court of Judicature at Bombay.

Further pursuant to Requirements of SEBI Circular having No. CIR/CFD/DIL/5/2013 dated February 4, 2013 read with circular no. CIR/CFD/DIL/8/2013 dated May 21, 2013, Company has chosen BSE Limited as Designated Stock Exchange which is having nation-wide trading terminals for coordination with SEBI

Request you to kindly take the note of the same.

Thank you.
Yours faithfully,

For **Crest Ventures Limited**

Rohan R. Gavas
Company Secretary

