



Ref: CVL/SE/2024-2025

September 26, 2024

<b>To,</b> <b>BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001.	<b>To,</b> <b>National Stock Exchange of India Limited</b> Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051.
<b>Scrip Code: 511413 &amp; 975752 (Debt)</b> <b>ISIN: INE559D01011 &amp; INE559D08024</b> <b>(Debt)</b>	<b>Symbol: CREST</b> <b>Series: EQ</b>

Dear Sir / Madam,

**SUB: GENERAL UPDATE**

Pursuant to Regulation 30, 51 and other applicable provisions, if any, read with relevant schedule of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached general update on the business operations of the Company.

The aforementioned intimation is also being placed on the website of the Company at [www.crest.co.in](http://www.crest.co.in).

This is for your information and records.

Thanking you.

Yours faithfully,  
For **Crest Ventures Limited**

**Namita Bapna**  
**Company Secretary**

**Encl: a/a**



# Crest Ventures Limited

Company Update

26th September 2024



\*Artistic Impression



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# About Us

Headquartered in Mumbai, India, Crest Ventures Limited is a Non-Banking Finance Company registered with The Reserve Bank of India (RBI) and listed on the National Stock Exchange of India (NSE) and Bombay Stock Exchange (BSE). Diversified across asset classes and geographies, the Company operates under two primary verticals:

Real Estate and Financial Services/Credit



\*Actual Photos

Our legacy has been built on a 30-year old track record of building large, successful businesses in the Financial Services sector, across various categories including investment banking, share registry, equity brokerage, retail distribution of financial products, fixed income and derivatives through joint ventures and partnerships with global industry leaders.

In our Real Estate practice, we build high-quality residential and commercial assets with a focus on design, planning and execution. Our pipeline of real estate assets strikes a balance between earning profits and building assets to generate rental revenues, maximizing returns for all stakeholders involved. The group has successfully developed and delivered over 12 million square feet in the form of residences, commercial buildings, malls and townships in Mumbai, Chennai, Kolkata and Raipur.

**Crest is committed to delivering iconic projects with a focus on livability, world-class design and on-time execution.**



# Our Approach

We build high quality residential and commercial projects with a focus on design, planning & execution

12Mn

Sq.Ft. Delivered

2000+

Happy Families

20+

Years Of Experience

# Our Approach

## Design

We pay careful attention to every detail, ensuring form meets function, to deliver iconic structures with a focus on usability and sustainability.

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## Planning

Our engineering, procurement and architectural teams follow meticulous systems and processes to ensure timely delivery and customer satisfaction

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## Execution

Our strength lies in successfully delivering superior quality, landmark projects and maximizing value for all our stakeholders.



# Business Model

## Asset Light

Asset-light approach focused on optimizing the upfront capital expenditure; achieving better return on equity and capital employed. Investment in acquisition of land only when it meets return expectations.

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## JDA's & Project Management

Partnerships with strong partners to develop and deliver marquee premium and luxury projects across Mumbai, Chennai, Raipur and Jaipur. Design, planning and execution managed by our experienced in house team.

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## Project Credit

Provide capital to develop projects in partnership.

# Financial Summary

**1164 crs**  
Consolidated Networth

**0.14X**  
Debt/Equity Ratio

07

Consolidated Value of Investments at Market Value (Rs in crs)			
Item	Q1 FY 25 (unaudited)	FY 24	FY 23
Listed Shares	105.96	92.63	55.25
Unlisted Shares	50.57	9.18	4.52
PMS/AIF	62.58	32.91	12.65
Liquid Mutual Funds	84.44	1.40	55.67
Debt Securities	31.97	63.76	45.49
<b>TOTAL</b>	<b>335.53</b>	<b>199.88</b>	<b>173.58</b>

Consolidated Value of Investments in Real Estate at Cost (Rs in crs)			
Item *	Q1 FY 25 (unaudited)	FY 24	FY 23
Properties	64.83	65.06	62.45
Projects	337.82	281.28	319.30
Associates	116.56	116.49	112.48
<b>TOTAL</b>	<b>519.21</b>	<b>462.83</b>	<b>494.23</b>

\*Note 1: Item Description: Properties refers to investment in Real Estate properties, Projects refers to inventories and JDA deposits and Associates refers to Real Estate Associate Cos.

# Financial Summary

**1164 crs**  
Consolidated Networth

**0.14X**  
Debt/Equity Ratio

08

Consolidated ICD/Loan Book (Rs in crs) *			
Item	Q1 FY 25 (unaudited)	FY 24	FY 23
ICD/Loans (Net off debt)	301.18	367.33	261.72
Cash & Cash Equivalents	31.74	95.70	29.52
<b>Total</b>	<b>332.92</b>	<b>463.03</b>	<b>291.24</b>

Consolidated Segment Results (Rs in crs)			
Item	Q1 FY 25 (unaudited)	FY 24	FY 23
Real Estate & Related Activities	0.16	34.21	(0.74)
Investing & Financial Activities	61.82**	53.17***	570.10
Unallocable/Other Expenses	(1.12)	(6.16)	(4.46)
<b>Profit Before Tax</b>	<b>60.86</b>	<b>81.22</b>	<b>564.90</b>

\*Note 1: All data of loans and ICDs are as of 30th June, 2024 (amount inclusive of interest accrued but not due).

\*\* Note 2: Investing & Financial Activities Segment results do not include Realized/Unrealized gains (net of tax) of Rs 10.91 crs for Q1 FY25. During the quarter ended June 30, 2024, TBOF Foods Private Limited ceased to be an associate of the Company/ Group on dilution of Company's/ Group's stake, effective April 17, 2024. Due to this, the investment has now been treated as a financial asset as per IND AS 109 "Financial Instruments" and recorded at fair value. Accordingly, in terms of IND AS 109, unrealised fair value gain of ₹39.58 crs on a standalone basis and ₹41.72 crs on a consolidated basis is accounted.

\*\*\*Note 3: Investing & Financial Activities Segment results do not include Realized/Unrealized gains (net of tax) of Rs 69.15 crs for FY24



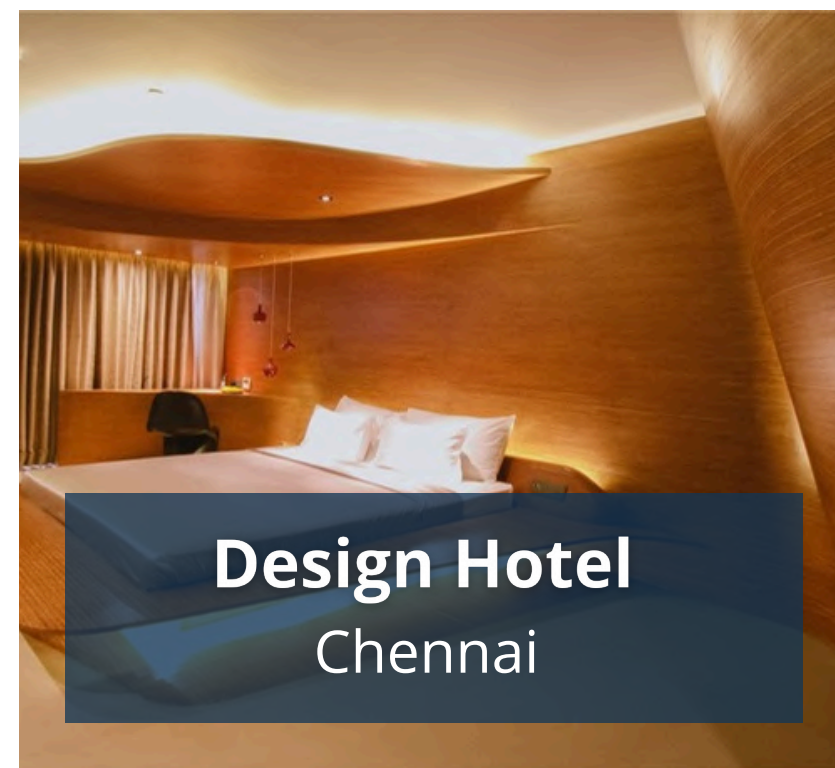
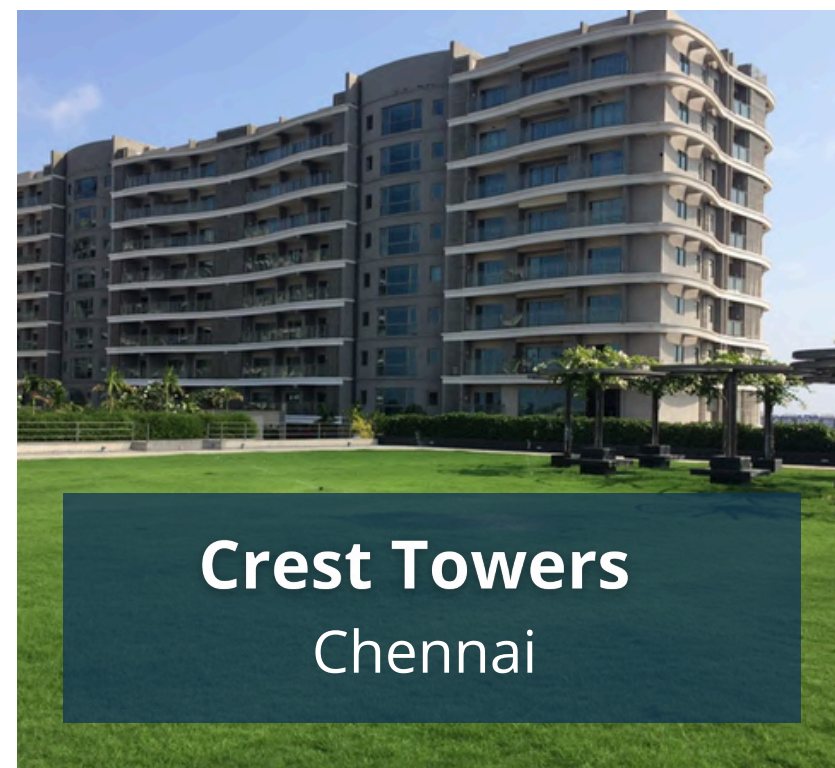
# Our Projects



\*Actual Photos



# Recently Completed Projects

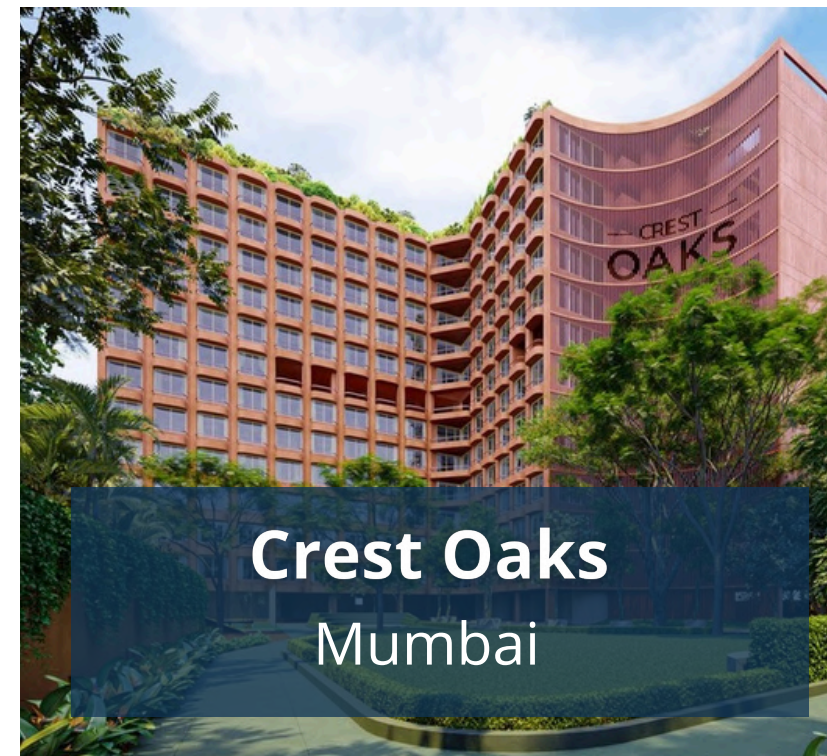
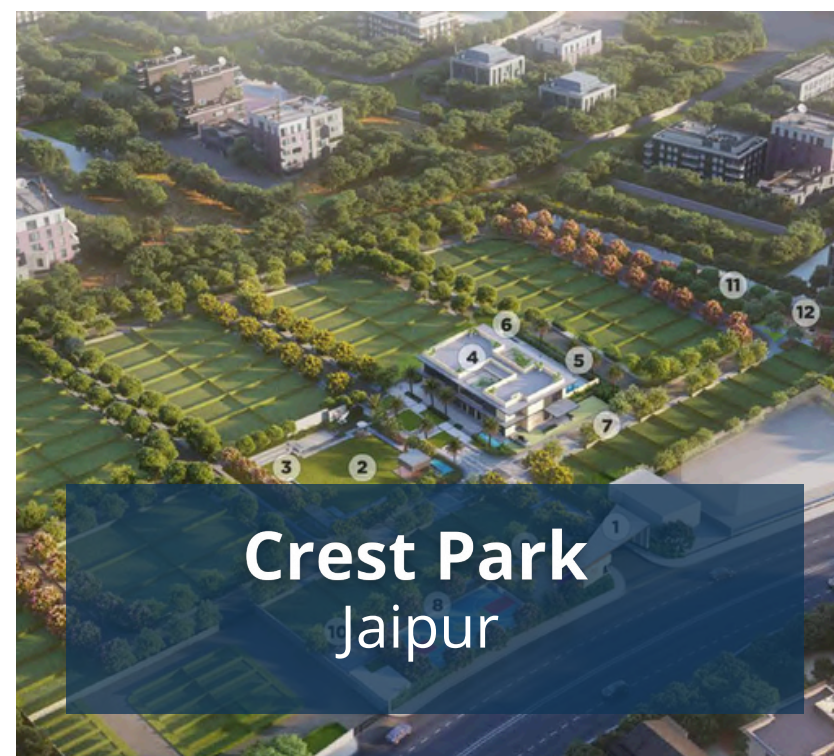
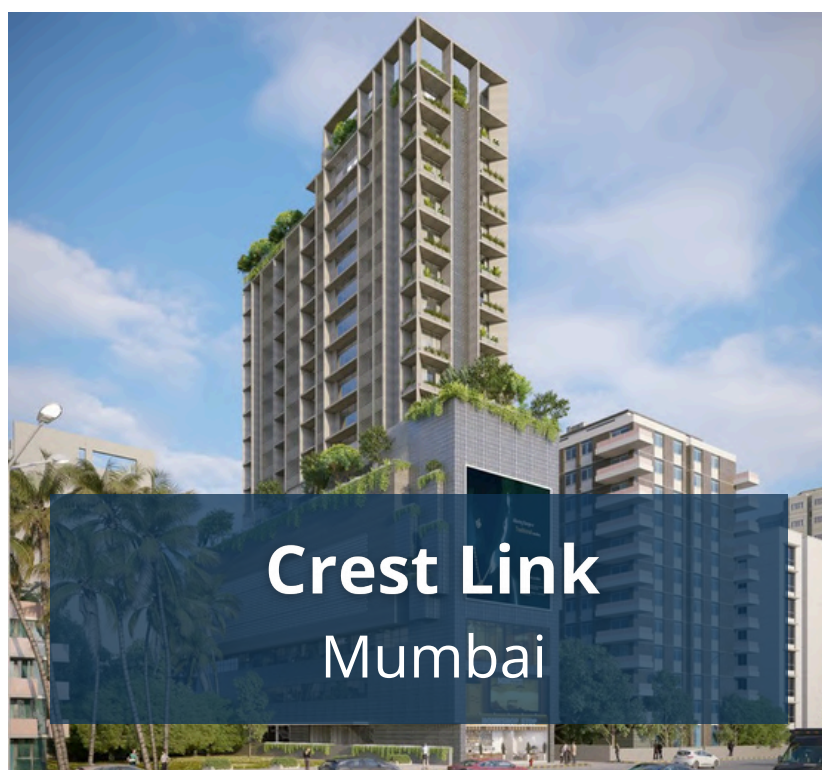


Crest Ventures Limited in partnership with Phoenix Mills Limited has built Phoenix MarketCity Lucknow, Bangalore & Pune as well.

\*Actual Photos



# Ongoing Projects







\*Artistic Impression



# Crest Link

Mumbai, RERA No: P51800045883

 **Commercial & Residential Redevelopment**

 **Saleable Area**

- Residential - 6080 sq.ft
- Commercial - 13,281 sq.ft

 **Linking Road, Khar (W),  
Mumbai - 400052**

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**Redevelopment under Crest Ventures Ltd**

- **Status**
  - 16th Slab completed
  - Applied for Part OC
  - Leasing G+1 commercial units
  - Residential units sold out








\*Artistic Impression

# Crest Parkview

Mumbai, RERA No: P51800045968

-  Residential Redevelopment
-  Saleable Area - 8100 sq.ft
-  Guru Nanak Park, Bandra (W)  
Mumbai - 400050

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**Redevelopment under Crest Ventures Ltd**

- **Status**
  - OC received in July 2024





# Crest Oaks

Mumbai, RERA No: P51800053387

-  Residential Development
-  Saleable Area - 104,936 sq.ft
-  Marol, Andheri (E), Mumbai - 400059

## Development partnership with KBK Group

- Expected Sales - 265 crs
- Crest Share - 11% of Revenue + Interest on loan given
- Status
  - Sales launched in April 2024
  - Sold 50% of units launched
  - Plinth completion by October 2024





# Crest Park

Jaipur, RERA No: RAJ/P/2024/3033

-  Residential Plotted Development
-  Plot Size - 47,780 sq.yds
-  Bani Park, Jaipur, Rajasthan - 302006

## Project Management and Credit

- Expected Sales - 225 crs
- Crest Share - 3% of Revenue + Interest on loan given
- Status
  - Project launched in May 2024
  - Sold out Phase 1 launch
  - Expect completion by November 25



\*Artistic Impression






 CREST





# Crest @ Palladium

Chennai

-  **Commercial Office Development**
-  **500,000 sq.ft**
-  **Velachery, Chennai - 600 042.**

**Joint Development through 50% ownership of Starboard Hotels Pvt Ltd**

- **Status**
  - **RCC works completed in May 2024**
  - **To be completed by end of 2024**
  - **Plan to lease out entire building for rental revenues.**
    - **Expected rentals Rs 80-90/sq.ft per month**

# Ongoing Projects – Summary

Name	Type	Location	Saleable Area (sq. ft.)	Estimated Sales (crs)	Crest Profit (Share + Interest) (crs)	Expected Completion Date
Crest Link	Residential + Commercial	Khar (W), Mumbai	19,361	140*	35*	March, 2025
Crest Parkview	Residential	Bandra (W), Mumbai	8,100	43	13	July, 2024 (OC Received)
Crest Oaks	Residential	Andheri (E), Mumbai	1,04,936	265	45	June, 2026
Crest Park	Township	Bani Park, Jaipur	2,40,487	225	32	November, 2025
Crest @ Palladium	Commercial	Velachery, Chennai	5,00,000	n/a **	n/a **	December, 2024

\* Evaluating whether to sell remaining commercial units or lease

\*\*Crest @ Palladium will be leased out at an expected rate of Rs 80-90/sq.ft



# Upcoming Projects





Projects are under various stages of planning

# Upcoming Projects




Project

## Crest Pantheon

-  Residential & Commercial  
Redevelopment
-  ~ 301,000 sq.ft
-  Dadar, Mumbai - 400014




Project

## Crest Blooming Heights

-  Residential Redevelopment
-  ~ 22,939 sq.ft
-  Pali Hill, Mumbai - 400050

Project

## Crest Cedar

-  Residential
-  ~ 135,000 sq. ft
-  Andheri (E), Mumbai - 400059




Project

## Crest Greens Phase 2 & 3

-  Township & Commercial
-  240,000 sq.ft + 420,000 sq.ft
-  Raipur - 492001

Project

## Lotus

-  Residential
-  ~ 336,000 sq. ft
-  Carter Road, Mumbai - 400050

Projects are under various stages of planning

# Upcoming Projects

Project

## Lalbaug

 Residential and Commercial

 Plot Size ~ 50,000 sq.m

 Parel, Mumbai - 400012

Project

## Saidale

 Residential Redevelopment

 ~ 103,000 sq.ft

 Breach Candy, Mumbai - 400026

Project

## Bandra Commercial

 Commercial

 Plot Size ~ 600 sq.m

 Bandra, Mumbai - 400050

Project

## Central

 Residential and Commercial

 Plot Size ~ 35,000 sq.m

 Parel, Mumbai - 400012

Projects are under various stages of planning



\*Artistic Impression



# Crest Pantheon

Mumbai

 Residential/Commercial Redevelopment

 Saleable Area ~ 301,080 sq.ft

- Residential ~ 251,844 sq.ft
- Commercial ~ 49,236 sq.ft

 Dadar (E), Mumbai - 400014

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Development partnership with KBK Group

- Expected Sales - 1500 crs
- Crest Share - 50% of profits + Interest on loan given
- Pre-construction activities ongoing





\*Artistic Impression



# Crest Blooming Heights

Mumbai

-  Residential Redevelopment
-  Saleable Area ~ 22,939 sq.ft
-  Pali Hill, Bandra (W), Mumbai - 400050

## Redevelopment under Crest Ventures Ltd

- Expected Sales - 300 crs
- Status
  - DA signed on 4th September 2024
  - Pre-construction activities ongoing
  - Construction to commence by January 2025






\*Artistic Impression



# Crest Cedar

## Mumbai

-  Residential Development
-  Saleable Area ~ 135,000 sq.ft
-  Marol, Andheri (E), Mumbai - 400059

## Project Management Agreement under Crest Ventures Ltd

- Expected Sales - 370 crs
- Crest Share - 9% of Revenue
- Status
  - DA to be signed shortly
  - Pre-construction activities ongoing





\*Crest Green Phase 1 Photos

# Crest Greens Phase 2 & 3

**Raipur**

 **Township + Residential Tower**

 **240,000 sq.ft + 420,000 sq.ft**

 **Kota Road, Raipur, Chhattisgarh - 492001**

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**Joint Development through 50% ownership of Ramayana Realtors Pvt Ltd**

- **Expected Sales - 290 crs**
- **Crest Share - 50% of profits**
- **Phase 2 construction begins in Dec 24**
- **Phase 3 construction begins in April 25**










\*Artistic Impression



# Project Lotus

Mumbai

-  Residential Development
-  Saleable Area
  - Residential ~ 336,175 sq.ft
-  Carter Road, Mumbai - 400052

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**Development in partnership with KBK Group as part of DM model**

- Expected Sales - 2200 crs
- DM Fees - 15% of Revenue
- Crest Share - 50% of DM Fees + Interest on loan given
- Pre-construction activities ongoing



\*Artistic Impression



# Project Lalbaug

Mumbai

 Residential + Commercial

 Plot Size ~ 50,000 sq.m

 Parel, Mumbai - 400012

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**Development in partnership with KBK Group**

- **Currently in planning stage**
- **Development potential of over 10 lakh sq.ft in Central Mumbai**






\*Artistic Impression



# Project Saidale

Mumbai

-  Residential Redevelopment
-  Saleable Area ~ 103,000 sq.ft
-  Breach Candy, Mumbai - 400026

**Redevelopment in partnership with KBK Group**

- Negotiations ongoing with the tenants
- Development potential of over 1 lakh sq.ft in the heart of South Mumbai



\*Artistic Impression



# Project Bandra Commercial

Mumbai

 Commercial Redevelopment

 Plot Size ~ 600 sq.m

 Bandra (W), Mumbai - 400050

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Redevelopment under Crest Ventures Ltd

- Expected to be leased out to a hospitality chain
- Status
  - Pre-construction activities ongoing



\*Artistic Impression

  
CREST

# Project Central

Mumbai

 Residential + Commercial

 Plot Size ~ 35,000 sq.m

 Parel, Mumbai - 400012

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**Development in partnership with KBK Group**

- **Currently in planning stage**
- **Development potential of over 6 lakh sq.ft in the Central Mumbai**



# Upcoming Projects – Summary

Name	Type	Location	Economic Interest	Saleable Area (sq. ft.)	Expected Sales (crs)	Expected Start Date
Crest Pantheon	Residential & Commercial Redevelopment	Dadar (E), Mumbai	50% + Interest on loan	301,000	1500	March 2025
Crest Blooming Heights	Residential Redevelopment	Pali Hill, Mumbai	100%	22,939	300	January 2025
Crest Cedar	Residential	Andheri (E), Mumbai	9% of Revenue	135,000	370	December 2024
Crest Greens Phase 2 & 3	Township & Commercial	Raipur	50%	240,000 sq.ft + 420,000 sq.ft	290	December 2024
Project Lotus	Residential	Carter Road, Mumbai	50% of DM Fees + Interest of loan	336,000	2200	TBD
Project Lalbaug	Residential & Commercial	Parel, Mumbai	TBD	TBD	TBD	TBD
Project Saidale	Residential	Breach Candy, Mumbai	50%	103,000	1250	TBD
Project Bandra Commercial	Commercial	Bandra (W), Mumbai	100%	To be Leased	To be Leased	March 2025
Project Central	Residential & Commercial	Parel, Mumbai	TBD	TBD	TBD	TBD

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# Thank You

Disclaimer: This presentation contains certain forward-looking statement concerning Crest Ventures Limited's future business prospects and business profitability, which are subject to a number of risks and uncertainties & the actual results could materially differ from those in such forward-looking statements. The risks and uncertainties relating to such statements includes, but are not limited to, earnings fluctuations, our ability to manage growth, competition, political, economic growth in India, ability to attract & retain highly skilled professionals, time & cost overruns on contracts, government policies and actions related to investments, regulation & policies etc., interest & other fiscal policies generally prevailing in the economy. The Company does not undertake any obligation to make any announcements in case any of these forward-looking statements become incorrect in future or publicly update any forward-looking statements made from time to time on behalf of the Company.

\*Actual Photo