CREST
VENTURES

Ref: CVL\ SE\18-19 **May 16, 2018**

To,	To,
BSE Limited	**The National Stock Exchange of India Ltd.**
Phiroze Jeejeebhoy Towers,	"Exchange Plaza",
Dalal Street,	Bandra - Kurla Complex,
Mumbai - 400 001.	Bandra (E), Mumbai 400 051
Scrip Code : 511413	Symbol: CREST
ISIN : INE559D01011	Series: EQ

Dear Sir,

Re: Corporate Announcement pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sub: Acquisition of stake by the Company in its Subsidiary Company, Tullett Prebon (India) Limited

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that Crest Ventures Limited ("CVL") has entered into a Share Purchase Agreement (SPA) on May 15, 2018 for acquiring a stake of 48% held by Prebon Holdings BV in Tullett Prebon (India) Limited ("TPIL"), its Subsidiary Company at a total consideration of Rs. 4.52 Crores subject to the regulatory approvals. Subsequent to the above acquisition, the equity holding of CVL will increase from 51.99% to 99.99%.

Disclosure in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dt. September 09, 2015 is enclosed herewith as Annexure I.

We request you to kindly take the above information on your records.

Thanking you.

Yours faithfully,
For Crest Ventures Limited

MUMBAI

Manasi Modak
Company Secretary

CREST VENTURES

Annexure I

Sr. No.	Details of Events required to be disclosed	Disclosure
a)	Name of the target entity, details in brief such as size, turnover etc.;	Tullett Prebon (India) Limited ("TPIL") is a company incorporated on August 09, 1995 with an annual turnover of Rs. 18.32 Crores and a networth of Rs. 18.38 Crores as on March 31, 2018.
b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length";	Since the transaction is between Crest Ventures Limited and Prebon Holdings BV, who are not related to each other, the said transaction would not fall under the scope of related party transaction.
c)	Industry to which the entity being acquired belongs;	Tullett Prebon (India) Limited is an active intermediary in the Wholesale Debt Market, Foreign Exchange Markets & Rupee Options.
d)	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	To consolidate our holdings.
e)	Brief details of any governmental or regulatory approvals required for the acquisition;	This acquisition is subject to BSE Limited, National Stock Exchange of India Limited, FEDAI and other applicable regulatory approvals.
f)	Indicative time period for completion of the acquisition;	It is expected that the said acquisition will be completed in next 2 months.
g)	Nature of consideration - whether cash consideration or share swap and details of the same;	Consideration will be paid in cash.
h)	Cost of acquisition or the price at which the shares are acquired;	The Company has agreed to [illegible] Four Crores Fifty Two Lacs Forty Three Thousand Nine Hundred And Thirty Nine Only).
i)	Percentage of shareholding / control acquired and / or number of shares acquired;	The Company has agreed to a stake of 48% i.e. 14,15,300 Equity Shares in Tullett Prebon (India) Limited. Pursuant to this acquisition, the equity holding of CVL will increase from 51.99% to 99.99%.
j)	Brief background about the entity acquired in terms of products/line of business	Tullett Prebon (India) Limited (TPIL) is a company incorporated on August 09, 1995

	in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	incorporated on August 09, 1995 having its registered office at 4th Floor, Kalpataru Heritage, 127, M.G.Road, Fort, Mumbai – 400 001 with an annual turnover of Rs. 18.32 Crores as on March 31, 2018, Rs. 18.81 Crores as on March 31, 2017, Rs. 17.14 Crores as on March 31, 2016. TPIL, Subsidiary of our Company is an active intermediary in the Wholesale Debt Market, Foreign Exchange Markets & Rupee Options. TPIL has an integrated derivates desk which [redacted]

[redacted]