



DATE: 13/05/2024

To,  
The Deputy Manager,  
Department of Corporate Services,  
National Stock Exchange India Limited  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex, Bandra (E),  
Mumbai, Maharashtra 400051.

REF: SCRIP CODE: CROWN SERIES: EQ ISIN: INE491V01019

**SUB: ANNUAL SECRETARIAL COMPLIANCE REPORT FOR FINANCIAL YEAR 2023-2024**

Dear Sir/Madam,

Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMDI/27/2019 dated February 8, 2019; please find enclosed the Annual Secretarial Compliance Report of the company for the financial year ended March 31, 2024 issued by Mr. Ronak D. Doshi, Practicing Company Secretary, for the financial year 2023-2024.

This is for your information and record.

On behalf of the Board,  
FOR, CROWN LIFTERS LIMITED

Nizar  
Nooruddin  
Rajwani

Digitally signed by Nizar Nooruddin  
Rajwani  
DN: c=IN, o=Personal, title=7401,  
pseudonym=dc1a77e77de481a0cf3d  
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2.5.4.20=a3da63754b33c337ddad95be3c  
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st=Maharashtra,  
serialNumber=17a92504cc23c881a7c74  
5ba19a1bae436b27244c336686f153  
1c079217, cn=Nizar Nooruddin Rajwani  
Date: 2024.05.13 17:45:51 +05'30'

NIZAR N. RAJWANI  
DIRECTOR & CFO  
DIN: 03312143

CROWN LIFTERS LIMITED

104, Raheja Plaza, Shah Industrial Estate, Veera Desai Road, Andheri (W), Mumbai - 400053, India.

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CIN: L74210MH2002PLC138439



# Ronak Doshi & Associates

PRACTICING COMPANY SECRETARY

## ANNUAL SECRETARIAL COMPLIANCE REPORT OF CROWN LIFTERS LIMITED

(CIN: L74210MH2002PLC138439)

FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2024

We, Ronak Doshi & Associates, Company Secretary in Practice have examined:

- All the documents and records made available to us and explanation provided by **CROWN LIFTERS LIMITED** ("the listed entity"),
- The filings/ submissions made by the listed entity to the stock exchanges,
- Website of the listed entity,
- Any other document/ filing, as may be relevant, which has been relied upon to make this certification, for the year ended on 31<sup>st</sup> March, 2024 ("Review Period") in respect of compliance with the provisions of:
  - (a) The Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
  - (b) The Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, including:-

- a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; as amended from time to time
- b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; as amended from time to time
- d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not applicable during the review period)**
- e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **(Not applicable during the review period)**
- f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable during the review period)**
- g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; **(Not applicable during the review period)**
- h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- i) Securities and Exchange Board of India (Delisting of Equity Shares) (Amendment) Regulations, 2016; **(Not applicable during the review period)**
- j) Securities and Exchange Board of India (Investor Protection and Education Fund) Regulations, 2009;

802, Mahakant Complex, Opp. VS Hospital, Ellis bridge, Ahmedabad- 380006  
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k) Securities and Exchange Board of India (Depository Participant) Regulations, 2018; and circulars/ guidelines issued thereunder;

We hereby report that, during the review period the compliance status of the listed entity is appended below;

Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations/ Remarks by PCS*
1.	<b><u>Secretarial Standards:</u></b> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI)	Yes	
2.	<b><u>Adoption and timely updation of the Policies:</u></b> All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations/circulars/ guidelines issued by SEBI	Yes	
3.	<b><u>Maintenance and disclosures on Website:</u></b> The Listed entity is maintaining a functional website. Timely dissemination of the documents/ information under a separate section on the website. Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website.	Yes	
4.	<b><u>Disqualification of Director:</u></b> None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013	Yes	
5.	<b><u>To examine details related to Subsidiaries of listed entities:</u></b> (a) Identification of material subsidiary companies  (b) Requirements with respect to disclosure of material as well as other subsidiaries	NA	The entity has no subsidiary company.
6.	<b><u>Preservation of Documents:</u></b> The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015	Yes	
7.	<b><u>Performance Evaluation:</u></b> The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations	Yes	



8.	<b>Related Party Transactions:</b> (a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions (b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ ratified/ rejected by the Audit committee	Yes	
9.	<b>Disclosure of events or information:</b> The listed entity has provided all the required disclosure(s) under Regulation 30 alongwith Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder	Yes	
10.	<b>Prohibition of Insider Trading:</b> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015	Yes	
11.	<b>Actions taken by SEBI or Stock Exchange(s), if any:</b> No action has been taken against the listed entity/ its promoters/ directors/ subsidiaries by SEBI.  NSE issued notice to the company regarding delayed compliance of Regulation 27(2) of SEBI (LODR) Regulations, 2015 ("Listing Regulations") and another notice was issued by National Stock Exchange (NSE) to the company regarding Non-Compliance of Regulation 42(2) of SEBI (LODR) Regulation, 2015.	NA	No Actions have been taken against the listed entity/ its promoters/ directors either by SEBI or by Stock Exchanges.
12.	<b>Additional Non-compliances, if any:</b> No any additional non-compliance observed for all SEBI regulation/ circular/ guidance note etc.	NA	There is No additional non-compliance observed for all SEBI regulation/ circular/ guidance note etc.

\* Observations/Remarks by PCS are mandatory if the Compliance status is provided as 'No' or 'NA'



(a) The listed entity has **mostly** complied with the provisions of the above regulations and circulars/ guidelines issued thereunder, **except** in respect of matters as specified below:

Sr. No.	Compliance Requirements (Regulations/ circulars / guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action Advisor y/ Clarification/ Fine/ Show Cause Notice/ Warning, etc.	Details of violation	Fine Amount	Observations/ Remarks of Practicing Company Secretary	Management Response	Remarks
NOT APPLICABLE										

(b) The listed entity has taken the following actions to comply with the observations made in previous reports: **As per Annexure A**

PLACE: AHMEDABAD  
DATE: 10/05/2024  
UDIN: A023712F000349158

FOR, RONAK DOSHI & ASSOCIATES  
PRACTICING COMPANY SECRETARY



*Ronak D Doshi*

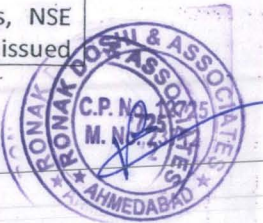
RONAK D. DOSHI  
PROPRIETOR  
ACS NO.: 23712  
C.P. NO.: 12725  
PRC: 1698/2022

**ANNEXURE-A**

SR. NO.	Compliance Requirements (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action Advisory/ Clarification/ Fine/ Show Cause Notice/ Warning, etc.	Details of violation	Fine Amount	Observations/ Remarks of Practicing Company Secretary	Management Response	Remarks
1.	Regulation 27(2) of SEBI (LODR) Regulations, 2015	Reg. 27(2)	As per the provisions of regulation 27(2) of SEBI (LODR) Regulations, 2015, the company is required to file the Corporate Governance report with the National Stock Exchange (NSE) within 21 days from the end of each quarter. However, the company filed CG report resulting in delay of 4 days in filing for September quarter.	NSE	Fine	There was delay in filing of Corporate Governance Report for the September Quarter and it is a violation of regulation 27(2) of SEBI (LODR) Regulations, 2015.	Rs. 2000 per day on the company. As the report was filed with 4 days' delay, the penalty was Rs. 8000 + 18% GST aggregating to Rs. 9,440.	The company delayed in filing Corporate report which is a violation of regulation 27(2) of SEBI (LODR) Regulations, 2015. However, the company has filed the same and also paid fine levied by the NSE.	The management of company responded that due to wrongly interpretation of the regulations they thought that CG report were not applicable to the company that the reason company not filed the CG report. But after receiving clarification mail from the NSE, the management took immediate action and filed the CG report, resulting in delay of four days and also paid the fine imposed by NSE.	The company has delayed in filing of CG report and then the company has filed the same with delay of 4 days and it has also made payment of fine levied by the NSE.
2.	Regulation 42(2) of SEBI (LODR)	Reg. 42(2)	As per the provisions of Regulation 42(2)	NSE	Fine	The company failed to provide the intimation of	Rs. 10,000 + 18% GST aggregating	The company has given 7 days (5 working days) of	The management of the company responded that	As per the said regulation, the company has



	Regulation, 2015		of SEBI (LODR) Regulation, 2015, listed entity shall give at least 7 working days advance Notice to Stock Exchange for the record date. However, the company intimated only 5 working days advance notice to the exchange for the record date.			at least 7 working days advance notice to the NSE regarding the record date, as required by the regulations. Providing only 5 working days notice instead of the required 7 days notice for the record date, which is not in compliance with said regulation.	to Rs. 11,800	advance notice to exchange regarding record date. But as per said regulation the company has to give advance notice of 7 working days to exchange for record date. This is a violation of Regulation 42(2) of SEBI (LODR) Regulation, 2015.	they had given advance notice of 7 days but due to not clarity in regulations, they had given advance notice of 7 days instead of 7 working days. However, they have also paid the fine levied by NSE.	give advance notice of 7 working days for record date but the company had given advance notice of 7 days which is 5 working days. Hence, it was violation of said regulations without malafide intention and the company has paid fine of Rs. 11,800 levied by NSE.
3.	Regulation 31A (3) of SEBI (LODR) Regulations, 2015	Reg. 31A (3)(a) (ii)	As per the provisions of Regulation 31A (3)(a) (ii) of SEBI (LODR) Regulations, 2015, Every listed company for reclassification of promoter shareholders, board of directors of the company has analyzed such request in the immediately next board meeting or within three	NSE	Advisory	The gap between the board meeting and shareholders' approval meeting of the company for reclassification of promoter shareholders was less than 1 months. However, as per the provisions the time gap between the dates of the board Meeting and the shareholders'	NA	The company held board meeting and shareholders meeting for approval of reclassification of promoter shareholder, the time gap was less than 1 months. But as per the said regulations the gap should be at least 1 month but not exceeding 3 months between the board meeting and shareholder.	The company proposed to alter its Memorandum of Association (MOA) and seek approval of shareholders for reclassification of promoters hence as per S.S. 2 of Companies Act, 2013 company gave 21 clear days notice for calling EGM and hold EGM on 23/06/2022. Hence it was feasible for company to hold EGM for	For the approval of reclassification of promoter shareholder, the time gap between the board meeting and shareholders' approval meeting was less than 1 months. Hence, it was violation of said regulations. However, as there is no fine mentioned in the LODR, Regulations, NSE has only issued



			<p>months from the date of receipt of the request from its promoter(s), Whichever is earlier and has placed the same before the shareholders in a general meeting for approval. Provided that there shall be a time gap of at least one month but not exceeding three months between the dates of the board Meeting and the shareholders' meeting. However, the gap between the board meeting and shareholder meeting of the company is less than 1 months.</p>			<p>meeting at least one month but not exceeding three months.</p>		<p>Hence, the gap between the board meeting and shareholder approval is less than 1 months it was a violation of Regulation 31A (3) of SEBI (LODR) Regulations, 2015</p>	<p>transacting both businesses in same EGM.</p>	<p>advisory to the company to take care of LODR Regulations, 2015 and the management of the company will take care of things in the future.</p>
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