

18TH
ANNUAL REPORT
2019-2020

CROWN LIFTERS LIMITED

**It's not the load we lift....
It's the experience we have.....**

SAFE HARBOUR STATEMENT

In this Annual Report we have disclosed forward-looking information [within the meaning of various laws] to enable investors to comprehend our prospects and take informed investment decisions. This report and other statements—written and oral—that we periodically make, contain forward-looking statements that set out anticipated results based on the Management’s plans and assumptions. We have tried wherever possible to identify such statements by using words such as ‘anticipate’, ‘estimate’, ‘expects’, ‘projects’, ‘intends’, ‘plans’, ‘believes’ and words of similar substance in connection with any discussion of future performance.

We cannot guarantee that these forward-looking statements will be realized, although we believe we have been prudent in assumptions. The achievement of results is subject to risks, uncertainties and even inaccurate assumptions. Should known or unknown risks or uncertainties materialize or should underlying assumptions prove inaccurate, actual results could vary materially from those anticipated, estimated or projected. Readers should bear this in mind.

We undertake no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise Corporate Information.

CORPORATE INFORMATION:**BOARD OF DIRECTORS:****Karim Kamruddin Jaria**

Chairman and Managing director

Salima Siraj Jaria

Woman (Non Executive) Director

Hanif Hussain Jaria

Director

Sanjay DayalNon-Executive & Independent
Director**Nizar Nooruddin Rajwani**

Chief Financial officer and Director

Payal Pravin MadhaniNon-Executive & Independent
Director**Priyanka Sanatkumar Shastri**Company Secretary and
Compliance Officer**COMMITTEES:****AUDIT COMMITTEE:**Payal Pravin Madhani
ChairmanSanjay Dayal
MemberKarim Kamruddin Jaria
Member**NOMINATION & REMUNERATION
COMMITTEE:**Payal Pravin Madhani
ChairmanSanjay Dayal
MemberSalima Siraj Jaria
Member**STAKEHOLDER RELATIONSHIP COMMITTEE:**Payal Pravin Madhani
ChairmanKarim Kamruddin Jaria
MemberNizar Nooruddin Rajwani
Member

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COMPANY INFORMATION**REGISTERED OFFICE:**

209, Raheja Plaza, Premises Co-Op Soc. Ltd.,
Shah Industrial Estate, Veera Desai Rd,
Andheri [W], Mumbai City – 400053,
Maharashtra

CIN: L74210MH2002PLC138439

CONTACT DETAILS:

Tel. No.: 022 26742122

022 26742829

Fax: 022 2674 1819

E-mail: cs.cll@crownlifters.com

Website: www.crownlifters.com

REGISTRARS AND TRANSFER AGENTS:**Bigshare Services Private Limited**

1st Floor, Bharat Tin Works Building,
Opp. Vasant Oasis, Makwana Road,
Marol, Andheri (E), Mumbai-400059,
Maharashtra, India

Telephone: 022 – 62638200

Fax: 022 – 62638299

E-mail: info@bigshareonline.com

Website: www.bigshareonline.com

BANKERS:

- HDFC BANK LIMITED
- DCB BANK LIMITED
- STATE BANK OF INDIA
- ICICI BANK LIMITED

STATUTORY AUDITORS:

VINOD RANA AND CO.

CHARTERED ACCOUNTANT

56A/, Shreenath Bhawan, Gr. Flr,
1st Khattar Lane, Thakurdwar
Mumbai- 400002, Maharashtra

SECRETARIAL AUDITOR:

RONAK DOSHI AND ASSOCIATES

PRACTICING COMPANY SECRETARY

802, Mahakant Complex, Opp.
V.S. Hospital, Ellisbridge,
Ahmedabad – 380006, Gujarat

NOTICE

Notice is hereby given that the Eighteenth (18th) Annual General Meeting of the shareholders of Crown Lifters Limited will be held on Saturday, 19th September, 2020 at 12:30 p.m. through Video Conferencing ('VC')/Other Audio Visual Means ('OAVM') facility to transact the following business:

ORDINARY BUSINESS:

1. To Consider and adopt the Audited Financial Statements of the company for the Financial Year ended on 31st March, 2020 and the Reports of Board of Directors and the Auditors' thereon and in this regard to pass with or without modification the following resolution as Ordinary Resolution:

"RESOLVED THAT audited financial statements of the company for the financial year ended on March 31, 2020 and the reports of the board of directors and auditors' thereon laid before this meeting, be and are hereby considered and adopted."

2. To appoint a Director in place of Mr. Nizar Nooruddin Rajwani (holding DIN 03312143), who retires by rotation and being eligible, offers himself for reappointment and in this regard, pass the following resolution as Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Nizar Nooruddin Rajwani (holding DIN 03312143), who retires by rotation at this meeting and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

SPECIAL BUSINESS:

3. To confirm and appoint Independent Director and therefore to consider and, if thought fit, to pass, with or without modification, the following as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013("Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re- enactment(s) thereof, for the time being in force and Regulation 25 of SEBI (LODR) Regulation, 2015 , Ms. Payal Pravin Madhani, (DIN: 08546549), who was appointed as an Additional Independent Director of the Company with effect from 14th September, 2019 by the Board of Directors pursuant to Section 149(1) of the Companies Act, 2013 ("the Act") and who holds office as such up to the date of this Annual General Meeting has submitted a declaration that for being appointment as Independent Non Executive Director of the Company, who has submitted a declaration that she meets the criteria for Independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company with effect from 14th September, 2019 up to 13th September, 2024."

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, Board of Directors be and are hereby authorized to do all such acts, deeds, matters and things as

they may consider necessary and to file all documents and returns with the Registrar of Companies, Mumbai.”

4. To confirm and appoint Independent Director and therefore to consider and, if thought fit, to pass, with or without modification, the following as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013(“Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re- enactment(s) thereof, for the time being in force and Regulation 25 of SEBI (LODR) Regulation, 2015 , Mr. Sanjay Dayal, (DIN: 08385205), who was appointed as an Additional Independent Director of the Company with effect from 27th May, 2020 by the Board of Directors pursuant to Section 149(1) of the Companies Act, 2013 ("the Act") and who holds office as such up to the date of this Annual General Meeting has submitted a declaration that for being appointment as Independent Non Executive Director of the Company, who has submitted a declaration that he meets the criteria for Independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby regularized and appointed as an Independent Director of the Company with effect from 27th May, 2020 up to 27th May, 2025.”

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, Board of Directors be and are hereby authorized to do all such acts, deeds, matters and things as they may consider necessary and to file all documents and returns with the Registrar of Companies, Mumbai.”

5. Re-appointment of Mr. Karim Kamruddin Jaria (DIN: 00200320) as Managing Director of the Company for a period of five years with effect from 17th August 2020:

To consider, and if thought fit, to pass the following resolution as a special resolution:

“RESOLVED THAT pursuant to the provisions of sections 196 , 197 and 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 [“the Act”] [including any statutory modifications or re-enactments thereof, for the time being in force] and the Articles of Association of the Company, re-appointment of Mr. Karim Kamruddin Jaria (DIN:00200320) as a Managing Director of the Company for a period of five years with effect from October 1, 2020 on a minimum remuneration of Rs. 1,50,000/- p.m. aggregating to Rs.18,00,000 p.m. along with other benefits and perquisites as mentioned in the table in this resolution and as are approved by the Board of Directors, based on his performance evaluation and as may be recommended by the Nomination and Remuneration Committee, which shall be within the overall limits prescribed under the provisions of the Act from time to time, out of the profits of the Company of the respective financial year as calculated under the provisions of sections 197 and 198 of the Act in any financial year and on the terms and conditions, benefits and perquisites, as set out in this resolution with an authority to the Board of Directors to finalize and execute it.”

“RESOLVED FURTHER THAT Mr. Karim Kamruddin Jaria shall also be entitled for the reimbursement of actual entertainment, travelling, boarding and lodging expenses incurred by him in connection with the Company's business and such other benefits/amenities and other privileges, as from time to time, be available to other Senior Executives of the Company.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to vary and/or modify the terms and conditions of appointment including remuneration within the overall limits approved herein and settle any question or difficulty in connection therewith and incidental thereto and to settle any question, or doubt that may arise in relation thereto and the Board shall have absolute powers to decide breakup of the remuneration within the above said maximum permissible limit and in order to give effect to the foregoing resolution, or as may be otherwise considered by it to be in the best interest of the Company.

“RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all such acts deeds, things and execute all such documents as may be considered necessary, in order to give effect to the foregoing resolution and to file all documents and returns with the Registrar of Companies, Mumbai.”

Regd. Office:

**209, Raheja Plaza Premises Co-Op Soc. Ltd.,
Shah Industrial Estate, Veera Desai Road,
Andheri [W], Mumbai - 400053, Maharashtra**

By Order of the Board

For, Crown Lifters Limited

Sd/-

**KARIM K JARIA
Chairman and Managing Director
DIN: 00200320**

Sd/-

**Nizar N Rajwani
Director
DIN: 03312143**

Date: 25/08/2020

Place: Mumbai

NOTES:

1. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs ('MCA') has vide its circular dated 5 May 2020 read with circulars dated 8 April 2020 and 13 April 2020 (collectively referred to as 'MCA Circulars') and SEBI circular dated 12 May 2020 permitted holding of the annual general meeting ('AGM') through VC/OAVM facility, without the physical presence of the members at a common venue. In compliance with the provisions of the Companies Act, 2013 (the 'Act'), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'SEBI Listing Regulations') and MCA Circulars, the AGM of the Company is being conducted through VC/OAVM hereinafter called as 'e-AGM'.
2. The deemed venue for Eighteenth e-AGM shall be the Registered Office of the Company at 209, Raheja Plaza Premises Co-Op Soc. Ltd., Shah Industrial Estate, Veera Desai Road, Andheri(W) Mumbai- 400053, Maharashtra.
3. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM facility, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the e-AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
4. Relevant disclosure pursuant to Regulation 36(3) Of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 and Secretarial Standard on General Meetings (SS-2) issued by Institute of Company Secretaries of India, relating to directors seeking appointment/re-appointment at the Annual General Meeting of the Company:
5. In terms of Section 152 of the Companies Act, 2013, Mr. Nizar Nooruddin Rajwani (holding DIN 03312143), Director, retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment. The Board of Directors of the Company recommends his re-appointment.

Name of the Director	Nizar Nooruddin Rajwani
Director Identification No. (Din)	03312143
Date of birth	30/08/1979
Date of appointment	14-09-2012
Qualification	Bachelor of Commerce from Mumbai University
Brief Resume Including Expertise	Vast Experience of 21 years in operations of the company and he has been working as an Executive Director of the Company and taking

	care of business and market development Handles entire gamut of Corporate Finance, Marketing, Strategies and Business Development. So, considering his qualification, expertise and vast experience, he has been appointed as CFO of the Company
Directorship held in other entities	Jak Maze Private Limited
Chairman/Member of board of directors committee in the company:- A) Stakeholders Grievance Committee	1
Chairman/Member of directors of other public company in which he is director: A) Audit Committee B) Shareholders Committee C) Other Committees	Nil Nil Nil
No. of shares held in company	153000

6. The facility of joining the e-AGM through VC/OAVM will be opened 15 minutes before and will be open upto 15 minutes after the scheduled start time of the e-AGM. This rule would however not apply to participation of shareholders holding 2% or more shareholding, promoters, institutional investors, directors, key and senior managerial personnel, auditors, etc.
7. Members are requested to contact Registrar and Transfer Agent (RTA) namely **Bigshare Services Private Limited. 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri (E), Mumbai-400059, Maharashtra, India** for recording any change of address, bank mandate, ECS or nominations, for updation of email address and for redressal of complaints contact the Compliance Officer at the Registered Office of the Company.
8. Corporate Members intending to appoint their authorized representatives to attend the e-AGM pursuant to Section 113 of the Companies Act, 2013 are requested to send a scanned copy to the Company's email id or to the email id of the Registrar and Share Transfer Agent *M/s. Bigshare Services Private Limited*, a certified copy of the relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the e-AGM.
9. Members are requested to keep their client ID, DP ID numbers and PAN No. ready for easy attendance at the meeting.

10. Shareholders seeking any information with regard to account are requested to write to the Company early so as to enable the Management to keep the information ready.
11. The Notice of AGM along with the Annual Report 2019-2020, and other annexure thereto are sent by e-mail to all members at the e-mail address registered with the Company/ Depositories. Members may note that this Notice and the Annual Report 2019-20 will also be available on the Company's website www.crownlifters.com.
12. Shareholders are informed that voting shall be done by the means of Video Voting. The Company will make the arrangements of VC Voting in this regard at the Meeting's Time.
13. The Board of Directors of the Company has appointed Mr. Ronak D Doshi, Proprietor of M/s. Ronak Doshi & Associates, Practicing Company Secretary, Ahmedabad as scrutinizer, for conducting the poll paper voting process in a fair and transparent manner.
14. The resolution will be taken as passed effectively on the date of announcement of the result by the Chairman of the Company, if the result of the voting indicates that the requisite majority of the Shareholders had assented to the resolution.
15. The Scrutinizer shall after the completion of the voting, count the votes cast in favour or against and mention them in his report to the Chairman or a person authorized by him in writing who shall countersign the same and declare the result of voting forthwith. After declaration, the voting result will be declared on the Company's website: www.crownlifters.com besides communicating the same to CDSL and Bigshare Services Private Limited, Registrar and Share Transfer Agents on the said date and also to National Stock Exchange, SME Emerge Platform where the shares of the Company are listed.
16. Members are requested to contact Registrar and Transfer Agent (RTA) namely, Bigshare Services Private Limited having its office at 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri (E), Mumbai-400059, Maharashtra, India for recording any change of address, bank mandate, ECS or nominations, for updation of email address and for redressal of complaints contact the Compliance Officer at the Registered Office of the Company.
17. The SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members are therefore requested to submit their PAN to their Depository Participants (DP).
18. Since the meeting will be conducted through VC/OAVM facility, the route map is not annexed to this Notice.

19. The Register of Members and the Share Transfer Books of the Company will remain closed for a period of Eight (8) days from Saturday, 12TH day of September, 2020 to Saturday, 19th day of September, 2020 (both days inclusive).
20. The Company is having agreements with NSDL and CDSL to enable members to have the option of dealing and holding shares of the Company in electronic form. The ISIN for the equity shares of the Company is INE491V01019.

21. Voting through Electronic Means and Declaration of Results:

1. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, the company is pleased to provide members facility to exercise their right to vote at 18th Annual General Meeting (AGM) by electronic means /remote e-voting and the business may be transacted through e-Voting Services provided by NSDL.
2. The remote e-voting period commences on Tuesday, 15th Day of September, 2020 (9.00 A.M.) and ends on Friday, 18th day of September, 2020 (5.00 P.M). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Saturday, 12TH day of September, 2020, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Those Members, who will be present in the AGM through VC / OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM.
3. Members holding shares in physical or in Demat form as on Saturday, 12TH day of September, 2020, shall only be eligible for Remote e-voting.
4. Members will be provided with the facility for voting through electronic voting system during the VC proceedings at the AGM and Members participating at the AGM, who have not already cast their vote by remote e-Voting, will be eligible to exercise their right to vote at the end on discussion on the resolution on which voting is to be held, upon announcement by the Chairperson. Members who have cast their vote on resolution(s) by remote e-Voting prior to the AGM will also be eligible to participate at the AGM through VC/OAVM but shall not be entitled to cast their vote on such resolution(s) again.
5. The remote e-Voting module on the day of the AGM shall be disabled by NSDL for voting after the conclusion of the Meeting.
6. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.
7. Any person, who acquires shares of the Company and becomes a Member of the Company after dispatch of notice through email and holding shares as of cut-off date i.e.- Friday, 21TH day of August, 2020 may obtain the login ID and password by sending a request at or . However, if he/she is already registered with NSDL for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.

8. The Board of Directors has appointed **C.S Ronak Doshi & Associates, Practicing Company Secretary** (ICSI Membership No. **23712** CP No. **12725**) as the Scrutinizer to scrutinize the voting during the AGM and remote e-voting process in a fair and transparent manner.
9. The Results shall be declared on or after the AGM of the Company. The Results declare alongwith the Scrutinizer's Report shall be placed on the Company's website at www.crownlifters.com. within two (2) days of passing of the resolutions at the AGM of the Company and communicated to the NSE India Limited. Statement under section 102 of the Act and regulation 36(3) of the SEBI Listing Regulations
10. **The details of the process and manner for remote e-voting are explained herein below.**

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2: Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e- Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example:- if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN491*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary IDF or example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio registered with the company For example:- if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password
- c) How to retrieve your 'initial password'?

1. If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'
2. In case you have not registered your email address with the Company/Depository, please follow instructions mentioned below in this notice.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on **"Forgot User Details/Password?"**(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **"Physical User Reset Password?"** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.

5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to with a copy marked to
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "**Forgot User Details/Password?**" or "**Physical User Reset Password?**" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request to evoting@nsdl.co.in.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice :

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to cs.cl@crownlifters.com
In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar card) to
2. Alternatively member may send an e-mail request to for obtaining User ID and Password by proving the details mentioned in Point (1) or (2) as the case may be.

Instructions For Members For Attending The AGM Through VC/OAVM Are As Under:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same at <https://www.evoting.nsdl.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members

- login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e- Voting instructions mentioned in the notice to avoid last minute rush. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.
2. Members are encouraged to join the Meeting through Laptops for better experience.
 3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
 4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
 5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker may send their request mentioning their name, demat account number/folio number, email id, mobile number at
 6. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at (company email id). The same will be replied by the company suitably.
 7. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
 8. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

Item No 3.- Profile of Independent Director Ms. Payal Pravin Madhani who is going to be regularized and appointed at ensuing AGM :

Name	PAYAL PRAVIN MADHANI
Qualification	Chartered Accountant
Experience	Payal Madhani is an associate member of ICAI having deep insight in the areas of finance and accounting. She is having exp. of 6 years as a Chartered Accountant
Directorship in other Public Companies	NA
Chairman / Member of the Committees of the Board of the other companies on which she is a director.	NA
No. of shares held in the company	Nil
Disclosure of the relationships	Not Related to any of the director of the company in any way.

Item No 4. Profile of Independent Director Mr. Sanjay Dayal who is going to be regularized and appointed at ensuing AGM :

Name	Sanjay Dayal
Qualification	Competent Engineer & Valuer
Experience	Over 4 decades of varied experience with reputed organizations. Qualified as a Registered Valuer under companies act 2013 and IBC Code 2016, also available on assignment basis for Consulting, Appraisal and Survey assignments
Directorship in other public companies	NA
Chairman / Member of the committees of the board of the other companies on which he is a director.	NA
No. of shares held in the company	Nil
Disclosure of the relationships	Not related to any of the director of the company in any way.

Item No 3: Profile of Managing Director Karim Kamruddin Jaria who is going to be re-appointed in ensuing AGM :

Name of the director	Karim Kamruddin Jaria
Director Identification No. (Din)	00200320
Date of Birth	29-05-1975
Date of Appointment	27-12-2002
Qualification	He has done Bachelor of Commerce from Mumbai University and Diploma in International Trade management.
Brief resume including expertise	Vast Experience of 25 Years in operations of the company and he looks after day to day business activities of the Company.
Directorship held in other entities	Jak Maze Private Limited
Chairman/Member of board of directors committee in the company	Nil
Chairman/Member of directors of other public company in which he is director: A) Audit Committee B) Shareholders Committee C) Other Committees	Nil Nil Nil
No. of shares held in company	612000

Regd. Office:

**209, Raheja Plaza Premises Co-Op Soc. Ltd.,
Shah Industrial Estate, Veera Desai Road,
Andheri [W], Mumbai - 400053, Maharashtra**

By Order of the Board

For, Crown Lifters Limited

Sd/-

KARIM K JARIA

Chairman and Managing Director

DIN: 00200320

Sd/-

Nizar N Rajwani

Director

DIN: 03312143

Date: 25/08/2020

Place: Mumbai

DIRECTORS' REPORT

To,
The Members,
Crown Lifters Limited,
Mumbai

The Board of Directors of your Company is presenting 18th (EIGHTEENTH) Annual Report of your Company together with the Audited Financial Statements (Standalone) for the period ended 31st March, 2020.

FINANCIAL RESULTS:

Particulars	Current Year Ended on 31/03/2020	Previous Ended 31/03/2019
Income from operations	143,761,073	181,064,913
Other Income	779,951	1,568,288
Total Income	144,541,024	182,633,201
Depreciation & amortization	67,412,858	74,808,454
Expenses other than Depreciation	115,060,676	137,156,762
Exceptional Items	(176,717)	0.00
Net Profit/(Loss) Before Tax	(37,755,793)	(29,332,015)
Current Tax	0.00	0.00
Deferred Tax	(2,671,199)	(2,738,081)
Profit/(Loss) After Tax	(35,084,594)	(26,593,934)
Proposed Dividend	0.00	0.00
Provision for dividend distribution Tax	0.00	0.00
Balance Carried to Balance Sheet	(35,084,594)	(26,593,934)

BUSINESS OVERVIEW AND STATE OF COMPANY'S AFFAIRS

The detailed information on the operation of the company and details on the state of affairs of the company are covered in the "Management Discussion and Analysis Report".

COVID-19 PANDEMIC:

In the last month FY 2020, the COVID-19 pandemic developed rapidly into a global crisis, forcing governments to enforce lock-downs of all economic activity. For the Company,

the focus immediately shifted to ensuring the health and well-being of all employees, and on minimizing disruption to services for all our customers globally.

Impact of Covid-19 on Construction and Engineering Sector

In today's globalised world, there is hardly any place that has remained unaffected by the severity of the Novel Coronavirus or the Covid-19 pandemic. Almost every commercial activity is suffering at the hands of the ruthless Covid-19. Because of the inherent nature of business activity, some industries may unwittingly prosper under the pandemic, while some would weather the storm, albeit with much difficulty, but of the hardest affected, construction and engineering sector is definitely on the wrong end of the curve.

Construction and Engineering sector, which was already reeling with multiple challenges from lack of capital and credit avenues to insolvencies, multiple frauds and regulatory burden under the Environment Laws and the Real Estate (Regulation and Development) Act, 2016, is now marred by the Covid- 19 pandemic, with no likely relief in sight.

Possible scenarios

COVID-19 will have an impact on many entities' business activities. The impact of COVID-19 on the entity's expectations about short- and medium-term performance, the possible effect on asset valuation and an entity's ability to continue as a going concern need to be determined on a case-by-case basis. "Multiple scenarios may exist about the potential impact of COVID-19 on an entity"

DIVIDEND:

As your company has incurred a loss during the current year, the Board of directors has not recommended any dividend for the financial year 2019-20.

PRESENT OPERATIONS AND FUTURE PROSPECTS:

During the year under review, the Company has generated total revenue of Rs. 144,541,024 as against Rs. 182,633,201 during the previous financial year. The net loss after tax for the year under review has been Rs. (35,084,594) as against the net loss of Rs. (26,593,934) during the previous financial year. Your Directors are continuously looking for the new avenues for future growth of the Company and expect growth in future period. A detailed analysis of the financial results is given in the Management Discussion and Analysis Report, which forms part of this report.

RESERVES AND SURPLUS:

The Company had reserves and surplus of Rs. 143,753,722 in the present financial year as against the reserve and surplus of Rs. 178,838,316 during the previous financial year.

BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:**I. APPOINTMENT & RESIGNATION OF DIRECTORS:**

During the Year under review, Ms. Payal Pravin Madhani was appointed as Additional Independent Director w.e.f. 14th September, 2019. Moreover, Mr. Sanjay Dayal has been

appointed as an Additional Independent Director w.e.f. 27th May, 2020. The present structure of Board of Directors is as follows:

Sr. No.	CATEGORY	NAME OF DIRECTORS
<u>Promoter and Executive Director</u>		
1.	Chairman & Managing Director	Karim Kamruddin Jaria
2.	Director	Hanif Hussain Jaria
3.	Director & CFO	Nizar Nooruddin Rajwani
<u>Promoter and Non Executive</u>		
4.	Woman Director	Salima Siraj Jaria
<u>Non Executive Director</u>		
5.	Independent Non Executive Director	Shri. Sanjay Dayal (Appointed w.e.f. 27 th May 2020)
6.	Non Executive Independent Director	Smt. Payal Pravin Madhani (Appointed with effect from 14 th September 2019)

II. RETIRE BY ROTATION:

In accordance with the provisions of section 152 of the Companies Act, 2013, Mr. Nizar Nooruddin Rajwani (DIN: 03312143), will retire by rotation at the ensuing Annual General Meeting and being eligible, offers himself for reappointment and brief profile of him is given in this report as notes to the notice.

III. Resignations:

Mr. Yashpal Kapoor, Independent Director has resigned from the Board with effect from 27th May, 2020 and Mr. Pankaj Kumar Gupta, Independent Director has resigned from the Board with effect from 14th September 2019.

IV. Regularization of Mrs. Payal Pravin Madhani from Additional Director to Independent Non- Executive Director and appointment for the period of 5 years:

Pursuant to the provisions of Section 149, 152(2), 150 and 161(1) of the Companies Act 2013 the tenure of 5 years of Mrs. Payal Pravin Madhani, (DIN: 00906340) is regularized as Independent Non-Executive Director of Crown Lifters Limited. She being eligible for appointment has given her consent to be appointed as the Independent Non-Executive Director of the Company for a period of 5 years beginning from September 14, 2020, her appointment shall be considered in the ensuing Annual General Meeting. She is registered with Independent Director Data Bank. Keeping in view the vast experience, expertise and knowledge, it would be in the interest of the Company that Mrs. Payal Pravin Madhani be appointed as an Independent Non-Executive Director of the Company to hold office for a term of 5 (five) consecutive years.

V. Regularization of Mr. Sanjay Dayal from Additional Director to Independent Non- Executive Director and appointment for the period of 5 years::

Pursuant to the provisions of Section 149, 150, 152(2) and 161(1) of the Companies Act 2013 the tenure of 5 years of Mr. Sanjay Dayal, (DIN: 08385205) is regularized as Independent Non-Executive Director of Crown Lifters Limited. He being eligible for appointment has given his consent to be appointed as the Independent Non-Executive Director of the Company for a period of 5 years beginning from May 27th, 2020. His appointment shall be considered in the ensuing Annual General Meeting. He is registered with Independent Director Data Bank vide Reg. No. IDDB-DI-202003-021291. Keeping in view the vast experience, expertise and knowledge, it would be in the interest of the Company that Mr. Sanjay Dayal be appointed as an Independent Non-Executive Director of the Company to hold office for a term of 5 (five) consecutive years.

VI. DECLARATION BY INDEPENDENT DIRECTORS:

The following directors are independent directors of the company in terms of Section 149(6) of the Act and SEBI (Listing Obligations and Disclosure requirements) Regulations 2015;

1. Mr. Yashpal Kapoor
2. Mr. Pankaj Kumar Gupta
3. Ms. Payal Pravin Madhani
4. Mr. Sanjay Dayal

The Company has received requisite declarations/ confirmations from all the above Directors confirming their independence.

VII. COMPANY SECRETARY & COMPLIANCE OFFICER:

Mrs. Priyanka Sanatkumar Shastri, Company Secretary holding requisite qualification from the Institute of Company Secretaries of India, having Membership No. A29506 has been working as Company Secretary (KMP) & Compliance Officer of the Company.

VIII. CHIEF FINANCIAL OFFICER:

Mr. Nizar Nooruddin Rajwani holds designation of Chief Financial Officer of the Company.

CORPORATE GOVERNANCE:

Since the Company is listed on SME Emerge Platform of NSE, by virtue of Regulation 15 of SEBI (Listing Obligation And Disclosure Requirements) Regulation, 2015 the compliance with the corporate governance provisions as specified in regulations 17 to 27 and clauses (b) to (i) of sub regulation (2) of Regulation 46 and Para C, D and E of Schedule V are not applicable to the Company. Hence, Corporate Governance Report does not form part of this Annual Report.

SUBSIDIARY, JOINT VENTURE AND ASSOCIATE COMPANY:

The company has no subsidiary company, Joint Venture Company or Associate Company.

PUBLIC DEPOSIT:

During the year under review your Company has neither accepted the deposit from public nor renewed the same and has neither defaulted in the repayment of deposits or payment of interest during the financial year as envisaged by Chapter V of the Companies Act, 2013.

CHANGE IN THE NATURE OF BUSINESS:

There is no Change in the nature of the business of the Company done during the year under review.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS/ OUTGO:

The Information pertaining to Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo as requires under section 134(3) of the Companies Act, 2013 read with the Rule 8(3) of the Companies (Account) Rules, 2014 are not applicable, hence not mentioned. Moreover, during the year, the Company has no Foreign Exchange earnings and no foreign exchange outgo during the year.

DISCLOSURES:**I. PARTICULARS OF CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES:**

During the year under review, contracts or arrangements entered into with the related party, as defined under section 2(76) of the Companies Act, 2013 were in the ordinary course of business and on arm's length basis. Details of transactions pursuant to compliance of section 134(3)(h) of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014 are annexed herewith as per "Annexure-A" in the **FORM AOC-2**.

During the year the company has not entered into any materially significant related party transactions which may have potential conflict with the interest of the Company and stakeholders at large. Suitable disclosures as required are provided in AS-18 which is forming part of the notes to the financial statement.

II. NOMINATION AND REMUNERATION POLICY:

The Board has, on the recommendation of the Nomination and Remuneration Committee, framed a policy for selection and appointment of Directors, senior management personnel and their remuneration. Remuneration Policy of the Company acts as a guideline for determining, inter alia, qualification, positive attributes and independence of a Director, matters relating to the remuneration, appointment, removal and evaluation of the performance of the Director, Key Managerial Personnel and senior managerial personnel. Nomination and Remuneration Policy is annexed as "Annexure B" to this report and also placed on the Company's website: www.crownlifters.com.

PARTICULARS OF EMPLOYEES:

The Company has no employee, who is in receipt of remuneration of Rs. 8,50,000 per month/- or Rs. 1,02,00,000 per annum and hence, the company is not required to give information

under Sub Rule 2 and 3 of Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Further the following details form part of Annexure C to the Board's Report: -

- i) Disclosure under Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014- "**Annexure C**".

MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAS OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:

No such material changes and commitments, affecting the financial position of the company have occurred between the end of financial year to which this Financial Statement relates and up to the date of Annual Report and hence no comments required.

SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS:

During the year no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

However, suit filed against the Company in the matter of Import Duty is as under:

(a) Appeal No. 900/2013:

The Company purchased a second hand Crane and the parts of Cranes in auction conducted by the world renowned auctioneers, namely from M/s. Ritchie Bros, USA. Investigation was started by the Directorate of Revenue Intelligence regarding certain cranes imported in past and the said crane and the parts were also subjected to provisional assessment. The Company was asked to provide bank guarantee of Rs. 1,72,16,000/- for crane which was returned and for parts of the crane bank guarantee of Rs. 91,187/- was furnished along with bond and certificate of Chartered Engineer. Then, the Company received no communication from the department. The Company then received Original Order No. 2161/2013 on April 27, 2013 issued stating that the consignment containing refurbished parts of the used cranes, is liable to confiscation under the provisions of Section 111 (d) of Customs Act, 1962 with a redeemed fine of Rs. 1,80,000/-. Penalty of Rs. 90,000/- was also imposed under Section 112 (a) of the Customs Act. 1962. The Company has filed an appeal on August 8, 2013 for setting aside the impugned Order and for stay on operation of the impugned order till the final decision on the appeal.

The Matter is still pending with Commissioner to Customs (Appeal), Mumbai-II, JNCH, Sheva.

(b) Appeal No. C/86803, 86804, 86805, 86415/14:

The Company had purchased used cranes and parts of cranes. The Company has imported 35 consignments of cranes and accessories. The Custom authorities had determined that out of 35 consignments, 14 were cleared on under stated values. The Commissioner of Customs (Import) had passed the Order No. 12/2014/CAC/CC(1)/AB/Gr.v dated January 31, 2014 and give as under:

Sr. No	Particulars	In Respects Of Imports Through Crown Lifters	In Respects Of Imports Through Crown Lifters Private Limited
1	Redemption Fine Imposed	Rs. 65,00,000	Rs. 26,00,000
2	Imposed total Penalty	Rs. 45,00,000	Rs. 68,74,773
3	Duty along with Interest	-	Rs. 37,94,773

The Company filed an appeal against the said order and the Customs, Excise and Service Tax Appellate Tribunal, West Zonal Bench at Mumbai, Court No. II which allowed the appeal by passing Order No. A/1850-1853/15/CB dated June 24, 2015 in which the penalty is waived and the deposit paid against import of cranes which more than 5 year old from the date of show cause notice is to be refunded.

The Department has taken the same matter to the CESTAT and the same is pending before the Tribunal.

CHANGES IN SHARES CAPITAL:

There is no change in the authorised and paid up share capital of the company during the year under review.

TRANSFER TO INVESTOR EDUCATION AND PROTECTION FUND:

During the F.Y. 2019-20, the Company is not required to transfer any fund to Investor Education and Protection Fund.

INSURANCE:

All the assets of the company are adequately insured and the Company has developed proper system for taking insurance on all its insurable assets in order to mitigate the risk.

EXTRACT OF ANNUAL RETURN:

Pursuant to Section 134(3) (a) of the Companies Act, 2013 read with rules 12(1) of the Companies (Management and Administration) Rules, 2014, the extract of annual return is annexed herewith as “Annexure D” in MGT-9 and forming part of the report.

The Company is having website i.e. www.crownlifters.com and Extract of Annual Return of the Company has been published on the same.

AUDITORS:

I. STATUTORY AUDITORS & AUDITORS' REPORT:

In accordance with 139 of the Companies Act, 2013 from M/s Vinod Rana And Co., Chartered Accountants, (FRN: 111521W) were appointed by the shareholders of the company at the Annual General meeting held on 20th September, 2017 as Statutory Auditors for a period of 5 years to hold office until the conclusion of the 20th Annual General Meeting of the Company in calendar year 2022.

The Ministry of Corporate Affairs vide its Notification dated May 7, 2018, has dispensed with the requirement of ratification of Auditor's appointment by the shareholders, every year.

Hence, approval of the Members for the ratification of Auditor's appointment is not being sought at the ensuing Annual General Meeting.

Auditors' Report:

The Auditors' Report does not contain any qualification, reservation or adverse remark(s) on the financial statements for the year ended March 31, 2020. The notes of accounts referred to in the auditors' report are self explanatory and therefore do not require any further comments.

II. SECRETARIAL AUDITOR AND SECRETARIAL AUDIT REPORT:

Pursuant to the provisions of section 204 of the Act and The Companies [Appointment and Remuneration of Managerial Personnel] Rules, 2014, the Company has appointed M/s. Ronak Doshi & Associates, Practicing Company Secretary to undertake Secretarial Audit for the financial year ended on **31st March, 2020**. Secretarial Audit Report is annexed as "**Annexure E**" as **Form MR-3**. The Board has duly reviewed the Secretarial Auditor's Report and the observations and comments, appearing in the report are self-explanatory and do not call for any further explanation / clarification by the Board of Directors as provided under section 134 of the Act.

III CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, A certificate from Shri Ronak D Doshi, Practicing Company Secretary certifying that none of the directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of the Company by SEBI or MCA or any such statutory authority it is enclosed as "**Annexure F**".

IV. INTERNAL CONTROL AUDITOR AND SYSTEM:

Pursuant to the provisions of section 138 of the Companies Act and rules made there under, the company has its proper system of Internal Control and it regularly monitor the safeguarding of its assets, prevention and detection of frauds and errors and accuracy and completeness of accounting records including timely preparation of financial information.

M/s. Jain Jagawat Kamdar & Co. was working as internal Auditor till 30th September 2019 and Mr. Shirish Jagdish Rathod- has been working as Internal Auditor w.e.f. 1st October 2019 due to resignation of M/s. Jain Jagatwat Kamdar & Co. and he reviews the effectiveness and efficiency of these systems and procedures to ensure that all the assets are protected against loss and that the financial and operational information is accurate and complete in all respects.

CORPORATE SOCIAL RESPONSIBILITY (CSR):

During the year under review, the Company is outside the purview of Section 135 of Companies Act, 2013 related to Corporate Social Responsibility and hence it is not required to spend for CSR Activities.

ENVIRONMENT, HEALTH AND SAFETY:

The Company accords the highest priority to Environment, Health and Safety. The management is constantly reviewing the safety standards of the employees and the management believes in the concept of sustainable development.

MANAGING THE RISKS OF FRAUD, CORRUPTION AND UNETHICAL BUSINESS PRACTICES:**i. Vigil Mechanism / Whistle Blower Policy:**

The Company has established vigil mechanism and framed whistle blower policy for Directors and employees to report concerns about unethical behavior, actual or suspected fraud or violation of Company's Code of Conduct or Ethics Policy.

During the year, none of the matter having any unethical practices or behavior was reported to the Company.

ii. Business Conduct Policy:

The Company has framed "Business Conduct Policy". Every employee is required to review and sign the policy at the time of joining and an undertaking shall be given for adherence to the Policy. The objective of the Policy is to conduct the business in an honest, transparent and in an ethical manner. The policy provides for anti-bribery and avoidance of other corruption practices by the employees of the Company.

BOARD MEETINGS:

The Board of Directors duly met at regular intervals during the mentioned financial year as per the Act with the gap between two board meetings not exceeding 120 days and in respect of those meetings proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose. The Company has conducted Five (5) Board meetings dated 17/05/2019, 24/05/2019, 14/09/2019, 11/10/2019 and 28/02/2020.

Attendance of Board Meeting:

Sr. No.	Name of Directors	No. of Board Meeting	
		Held	Attended
1.	KARIM KAMRUDDIN JARIA	5	5
2.	HANIF HUSSAIN JARIA	5	5
3.	NIZAR NOORUDDIN RAJWANI	5	5
4.	SALIMA SIRAJ JARIA	5	4
5.	PANKAJ KUMAR GUPTA*	5	2
6.	YASHPAL KAPOOR*	5	5
7.	PAYAL PRAVIN MADHANI*	5	2

*Mr. Pankaj Kumar Gupta has resigned from the post of Directorship w.e.f. 14-09-2019 and Mr. Yashpal Kapoor has resigned from the post of Directorship w.e.f. 27-05-2020 and Payal Pravin Madhani was appointed w.e.f. 14/09/2019.

COMMITTEES AND THEIR MEETINGS:

I. AUDIT COMMITTEE:

The chairman informed the members that to fill vacancy caused due to resignation of Mr Pankaj Kumar Gupta as Independent Non Executive Director and Chairman of Committee and to meet with the requirements under Section 177 of the Companies Act, 2013 and Regulation 18 of the Securities and Exchange Board of India (LODR) Regulation, 2015 of the Stock Exchanges, the Board has proposed name of Mrs. Payal Pravin Madhani (having Financial and accounting knowledge), as an Independent Non Executive Director and further she is appointed as a Chairman of the committee w.e.f. 14/09/2019.

The Board of directors of the company has re-constituted an Audit Committee vide its meeting held on 14/09/2019, comprising two independent Non-Executive Directors and One Executive director viz. Mrs. Payal Pravin Madhani., Chairman (having financial and accounting knowledge), Mr. Yashpal Kapoor and Mr. Karim Kamruddin Jaria.

Now presently, the re-constituted Audit Committee includes two (2) Non Executive Independent directors, namely Ms. Payal Pravin Madhani, Chairman and Mr. Yashpal Kapoor, member of the Audit Committee and One (1) Promoter and Executive Director, Mr. Karim Kamruddin Jaria, members of the Audit Committee who are having financial and accounting knowledge. The Company Secretary of the Company, Mrs. Priyanka Shastri acts as the Secretary to the Audit Committee. The constitution of Audit Committee meets with the requirements under Section 177 of the Companies Act, 2013. But Mr. Yashpal Kapoor has resigned from the board w.e.f. 27/05/2020 and therefore, the Audit Committee has been again reconstituted on 27/05/2020 which includes Ms. Payal Pravin Madhani, Chairman, Mr. Sanjay Dayal and Mr. Karim Kamruddin Jaria, as members of the Audit Committee.

The Committee periodically discussed the Financial Reporting process, reviewed the Financial Statements, and discussed the quality of the applied accounting principles and significant judgment that affected the Company's Financial Statements. The audit Committee reviewed with adequacy of internal control systems with the management, statutory and internal auditors.

Terms of Reference:

The terms of reference of the Audit Committee include approving and implementing the audit procedures, reviewing financial reporting systems, internal control systems and control procedures and ensuring compliance with the regulatory guidelines under Section 177 of the Companies Act, 2013.

Powers of the Audit Committee:

The Audit Committee has powers that include the following:

- a) To investigate any activity of the Company within its terms of reference
- b) To seek information from any employee
- c) To obtain outside legal and other professional advice
- d) To secure attendance of outsiders with relevant expertise, if it considers necessary.

Audit committee meeting:

The Audit Committee duly met at regular intervals during the mentioned financial year and in respect of which meetings proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose. The Company has

conducted 5 (Five) meetings during the year dated 17/05/2019, 31/07/2019, 14/09/2019 and 11/11/2019 and 28/02/2020.

Attendance of Audit Committee Meeting:

Sr. No.	Name of Directors	No. of Audit Committee Meeting	
		Held	Attended
1.	PANKAJ KUMAR GUPTA*	5	2
2.	KARIM KAMRUDDIN JARIA	5	5
3.	YASHPAL KAPOOR*	5	5
4.	PAYAL PRAVIN MADHANI*	5	2

*Mr. Pankaj Kumar Gupta has resigned from the post of Directorship w.e.f. 14-09-2019 and also from Audit Committee and Mr. Yashpal Kapoor has resigned from the post of Directorship as well as from Audit Committee w.e.f. 27-05-2020 and Payal Pravin Madhani was appointed in the Board as well as in Audit Committee w.e.f. 14-09-2019.

II. NOMINATION AND REMUNERATION COMMITTEE:

The Nomination and remuneration committee is entrusted with the responsibility of finalizing the remuneration of Executive / Whole Time Directors.

The Board of directors of the company has re-constituted Nomination and Remuneration Committee due to appointment of Ms. Payal Pravin Madhani and resignation of Mr. Pankaj kumar Gupta as Independent Director of the Company. The new committee reconstituted comprising two independent non-Executive Directors and one women non executive Directors viz. Ms. Payal Pravin Madhani, Chairman, Mr. Yashpal Kapoor and Mrs. Salima Jaria. The constitution of Nomination and Remuneration Committee meets with the requirements under Section 178 of the Companies Act, 2013 and Regulation 19 of the Securities and Exchange Board of India (LODR) Regulation, 2015 of the Stock Exchanges as well.

Now presently, the re-constituted NRC Committee includes two (2) Non Executive Independent directors, namely Ms. Payal Pravin Madhani, Chairman and Mr. Yashpal Kapoor, member of the NRC Committee and one women non executive Directors, Mrs. Salima Siraj Jaria as members of the NRC Committee. The Company Secretary of the Company, Mrs. Priyanka Shastri acts as the Secretary to the NRC Committee. The re-constitution of NRC Committee meets with the requirements under Section 178 of the Companies Act, 2013. But Mr. Yashpal Kapoor has resigned from the board w.e.f. 27/05/2020 and therefore, the NRC Committee has been again reconstituted on 27/05/2020 which includes Ms. Payal Pravin Madhani, Chairman and Mr. Sanjay Dayal and Mrs. Salima Siraj Jaria, as members of the NRC Committee.

The Committee shall formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees.

The Committee met 3 (Three) times during the year 2019-2020. The dates on which the Nomination and remuneration committee meetings were held are 17/05/2019, 14/09/2019 and 28/02/2020. It has complied with the provisions of Section 178 of the Companies Act, 2013.

Attendance of Nomination and Remuneration Committee Meeting:

Sr. No.	Name of Directors	No. of NRC Committee Meeting	
		Held	Attended
1.	PANKAJ KUMAR GUPTA*	3	2
2.	YASHPAL KAPOOR*	3	3
3.	SALIMA SIRAJ JARIA	3	3
4.	PAYAL PRAVIN MADHANI*	3	1

*Mr. Pankaj Kumar Gupta has resigned from the post of Directorship w.e.f. 14-09-2019 and also from NRC Committee and Mr. Yashpal Kapoor has resigned from the post of Directorship as well as from NRC Committee w.e.f. 27-05-2020 and Payal Pravin Madhani was appointed in the Board as well as in NRC Committee w.e.f. 14-09-2019.

III. STAKEHOLDERS RELATIONSHIP COMMITTEE:

The Board of Directors of the Company has constituted a Stakeholders Relationship Committee as per Companies Act, 2013.

The Board of directors of the company has re-constituted Stakeholder relationship Committee due to appointment of Ms. Payal Pravin Madhani and resignation of Mr. Pankaj kumar Gupta as Independent Director of the Company. The new committee constituted comprising one independent Non-Executive Director as Chairman and two executive Directors viz. Ms. Payal Pravin Madhani, Chairman, Mr. Karim Kamruddin Jaria and Mr. Nizar Nooruddin Rajwani. The constitution of Stakeholders relationship Committee meets with the requirements under Section 178 of the Companies Act, 2013 and Regulation 20 of the Securities and Exchange Board of India (LODR) Regulation, 2015 of the Stock Exchanges as well.

The Committee shall periodically discuss the investor grievances as well as matters related to share transfer/demat/remat/share lost/transmission/physical shares etc. Further, the committee shall resolve the issues faced by the stakeholders within the prescribed time and they shall report the same to the board.

Now presently, the re-constituted the Stakeholders Relationship Committee comprising of Ms. Payal Pravin Madhani, Independent Non-Executive Director is Chairman of the Committee, Mr. Karim Kamruddin Jaria, Executive Director are members of the Committee and Mr. Nizar

Nooruddin Rajwani, Executive Director are Members of the Committee, inter alia, approve issue of duplicate certificates and oversee and reviews all matters connected with the securities transfers. The Committee also looks into redressal of shareholders' complaints like transfer of shares, non-receipts of balance sheet, non-receipt of declared dividends etc. The Committee oversees the performance of the Registrar and Transfer Agents and recommends measures for overall improvement in the quality of investor services.

The Company has designated the below cited e-mail ID of the Grievance Redressal Division / Compliance Officer Ms. Priyanka Shastri exclusively for the purpose of registering complaints by investors.

E-mail ID – cs.cl@crownlifters.com

None of the request for transfers, dematerialization and re-materialization was pending for approval as on 31st March, 2020. The Committee met 3 (Three) times during the year on 17/05/2019, 14/09/2019 and 28/02/2020.

Attendance of Stakeholder Relationship Committee Meeting:

Sr. No.	Name of Directors	No. of SRC Committee Meeting	
		Held	Attended
1.	PANKAJ KUMAR GUPTA*	3	2
2.	NIZAR NOORUDDIN RAJWANI	3	3
3.	KARIM KAMRUDDIN JARIA	3	3
4.	PAYAL PRAVIN MADHANI*	3	1

*Mr. Pankaj Kumar Gupta has resigned from the post of Directorship w.e.f. 14-09-2019 and also from SRC Committee and Mr. Yashpal Kapoor has resigned from the post of Directorship as well as from SRC Committee w.e.f. 27-05-2020 and Payal Pravin Madhani was appointed in the Board as well as in SRC Committee w.e.f. 14-09-2019.

INDEPENDENT DIRECTORS' MEETING:

The Board of Directors of the Company has reconstituted Independent Director's Committee as per Companies Act, 2013.

1. Evaluation of performance of Non-Independent Directors and the Board of Directors as a whole,
2. Evaluation of performance of the Chairman of the Company, taking into account the views other Executive and Non-Executive Directors and
3. Evaluation of the quality, content and timelines of flow of information between the Management and the Board and that is necessary to effectively and reasonably perform its duties. All the Independent Directors were present at the meeting.

During the F.Y-2019-20, a meeting of Independent Directors was held on 2 (two) times on 17/05/2019 and 11/11/2020. During the year there was change in Independent Directors and accordingly the following directors were present:

Attendance of Independent Directors' Meeting:

Sr. No.	Name of Directors	No. of Independent Director Meeting	
		Held	Attended
1.	PANKAJ KUMAR GUPTA*	2	1
2.	YASHPAL KAPOOR	2	2
3.	PAYAL PRAVIN MADHANI*	2	1

*Mr. Pankaj Kumar Gupta has resigned from the post of Directorship w.e.f. 14-09-2019 and Mr. Yashpal Kapoor has resigned from the post of Directorship w.e.f. 27-05-2020 and Payal Pravin Madhani was appointed in the Board w.e.f. 14-09-2019.

INDUSTRIAL RELATIONS:

The relations with the labourers were cordially in nature.

ACCOUNTING STANDARDS AND FINANCIAL REPORTING:

The Company incorporates the accounting standards as and when issued by the Institute of Chartered Accountants of India. The Company Complied with the Stock Exchange and legal requirement concerning the Financial Statements at the time of preparing them for the Annual Report.

MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT:

In terms of Regulation 34(3) and 53(f) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 the Corporate Governance Report, the Management Discussion & Analysis Statement, and the Auditors' Certificate regarding Compliance of Conditions of Corporate Governance are part of this Annual Report.

DEMATERIALIZATION OF EQUITY SHARES:

As per direction of the SEBI and National Stock Exchange Limited, the shares of the Public Company must be under compulsory Demat form. The Company has established connectivity with both the Depositories i.e. National Securities Depository Limited and Central Depository Services (India) limited and the Demat activation number allotted to the Company is ISIN: INE491V01019. Presently all the shares of the company i.e. 100% shares are held in electronic mode.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (Prevention, Prohibition and Redressal Act, 2013):

The Company has in place an Anti Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

Your Directors further state that no complaints regarding the sexual harassment were raised during the year.

DIRECTORS RESPONSIBILITY STATEMENT:

In accordance with the provision of section 134(5) the Board confirms and submits the Director's Responsibility Statement:-

- a) in preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the company for that period;
- c) the Directors had taken proper and sufficient care for the maintenance of adequate accounting records for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) the Directors had prepared the annual accounts on a going concern basis; and
- e) the directors, in the case of a listed company, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- f) The directors had devised proper system to ensure compliance with the provision of all applicable laws and that such systems were adequate and operating effectively.

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS UNDER SECTION 186:

The Company has not provided directly or indirectly any loan to any other person or body corporate or has given any guarantees or provide security in connection with loan to any other body corporate or person and acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, exceeding sixty percent of its paid up capital, free reserves and securities premium account or one hundred percent of its free reserves and securities premium account, whichever is more and hence it is outside the purview of Section 186 of the Companies Act, 2013.

BOARD EVALUATION:

Pursuant to the provisions of the Companies Act, 2013 and as per Regulations under SEBI (LODR), 2015, the Board has carried out an annual performance evaluation of its own performance, the directors individually, as well as, the evaluation of the working of its Audit, Nomination and Remuneration Committee. The performance of the Board was evaluated by the Board after seeking feedback from all the Directors on the basis of the parameters/criteria, such as, degree of fulfillment of key responsibility by the Board, Board Structures and Composition, establishment and delineation of responsibilities to the Committees, effectiveness of Board processes, information and functioning, Board culture and dynamics and, Quality of relationship between the Board and the Management. The performance of the committees' viz. Audit Committee and Nomination & Remuneration Committee was evaluated by the Board after seeking feedback from Committee members on the basis of parameters/criteria such as degree of fulfillment of key responsibilities, adequacy of committee

composition, effectiveness of meetings, committee dynamics and, quality of relationship of the committee with the Board and the Management. The directors expressed their satisfaction with the evaluation process and outcome.

The performance on Non- Independent Director, including Chairman was also evaluated by the Independent Directors at the separate meeting held of Independent Directors of the Company.

FRAUD:

No cases of fraud have been reported by the company during the period under review.

RISK MANAGEMENT SYSTEM:

The Company has developed and implemented a risk management system which identifies, assess, monitor and mitigate various risks on continuation basis, which may threaten the existence of the Company.

DISCLOSURE OF RELATIONSHIPS BETWEEN DIRECTORS INTER-SE:

Name of directors	Relationship with other Director
Mr. Karim Kamruddin Jaria	Managing Director and Chairman
Mr. Hanif Hussain Jaria	Director and Cousin brother of Mr. Karim Jaria
Mr. Nizar Nooruddin Rajwani	Director ,CFO and Cousin brother of Mr. Karim Jaria
Mrs. Payal Pravin Madhani	None
Mr. Yashpal Kapoor	None
Mrs. Salima Siraj Jaria	Director and aunty of Mr. Karim Jaria
Mr. Sanjay Dayal	None
Mr. Pankaj Kumar Gupta	None

ACKNOWLEDGMENT:

Your Directors wish to place on record their sincere appreciation to the financial institutions, Company's bankers and customers, vendors and investors for their continued support during the year.

Your Directors are also pleased to record their appreciation for the dedication and contribution made by employees at all levels who through their competence and hard work have enabled your Company achieve good performance year after year and look forward to their support in future as well.

Regd. Office:

**209, Raheja Plaza Premises Co-Op Soc. Ltd.,
Shah Industrial Estate, Veera Desai Road,
Andheri [W], Mumbai - 400053, Maharashtra**

By Order of the Board

For, Crown Lifters Limited

Sd/-

**KARIM K JARIA
Chairman and Managing Director
DIN: 00200320**

Sd/-

**Nizar N Rajwani
Director and CFO
DIN: 03312143**

Date: 25/08/2020

Place: Mumbai

FORM NO. AOC.2

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Sr. No.	Particulars	Details
1.	DETAILS OF CONTRACTS OR ARRANGEMENTS OR TRANSACTIONS NOT AT ARM'S LENGTH BASIS	THERE WERE NO TRANSACTIONS OR ARRANGEMENTS WHICH WERE NOT AT ARM'S LENGTH BASIS
(a)	Name(s) of the related party and nature of relationship	
(b)	Nature of contracts/arrangements/transactions	
(c)	Duration of the contracts/arrangements/transactions	
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any	
(e)	Justification for entering into such contracts or arrangements or transactions	
(f)	Date(s) of approval by the Board	
(g)	Amount paid as advances, if any	
(h)	Date on which the special resolution was passed in general meeting as required under first proviso to section 188	
2.	DETAILS OF MATERIAL CONTRACTS OR ARRANGEMENT OR TRANSACTIONS AT ARM'S LENGTH BASIS	
(a)	Name(s) of the related party and nature of relationship	A) Associate- 1.Powerlift Crane Rentals B) Director & KMP – 1. Nizar Nooruddin Rajwani 2. Karim Kamruddin Jaria 3. Hanif H Jaria 4. Salima S Rajwani C) Relatives of KMP-

		<div>1. Hussain V Jaria</div> <div>2. Kamruddin V Jaria</div> <div>3. Natasha N Rajwani</div> <div>4. Naushina K Jaria</div> <div>5. Nooruddin S Rajwani</div> <div>6. Parin H Jaria</div> <div>7. Rehmat K Jaria</div> <div>8. Rubina Rahim Jiwani</div> <div>9. Siraj V Jaria</div> <div>10. Sakkar N Rajwani</div>																
(b)	Nature of contracts/arrangements/transactions	<div>A) Associate-Powerlift Crane Rentals –NIL</div> <div>B) 1) Remuneration of Rs. 12,00,000</div> <div>2) Remuneration of Rs. 24,00,000 and interest paid of Rs. 50,000</div> <div>3)Remuneration of Rs.12,00,000 & Interest paid of Rs. 4,00,000</div> <div>4)Professional Fees of Rs. 60,000 and Interest paid of Rs. 8,78,500</div> <div>c) Interest Paid to all relatives of Directors as mentioned in Point C</div> <table><tr><th>Name of Related Party</th><th>Nature of Transactions -Interest paid</th></tr><tr><td>Hussain V Jaria</td><td>9,00,000</td></tr><tr><td>Kamruddin V Jaria</td><td>20,75,000</td></tr><tr><td>Natasha N Rajwani</td><td>7,27,500</td></tr><tr><td>Naushina K Jaria</td><td>2,37,500</td></tr><tr><td>Nooruddin S Rajwani</td><td>5,80,000</td></tr><tr><td>Parin H Jaria</td><td>10,55,000</td></tr><tr><td>Rehmat K Jaria</td><td>12,00,000</td></tr></table>	Name of Related Party	Nature of Transactions -Interest paid	Hussain V Jaria	9,00,000	Kamruddin V Jaria	20,75,000	Natasha N Rajwani	7,27,500	Naushina K Jaria	2,37,500	Nooruddin S Rajwani	5,80,000	Parin H Jaria	10,55,000	Rehmat K Jaria	12,00,000
Name of Related Party	Nature of Transactions -Interest paid																	
Hussain V Jaria	9,00,000																	
Kamruddin V Jaria	20,75,000																	
Natasha N Rajwani	7,27,500																	
Naushina K Jaria	2,37,500																	
Nooruddin S Rajwani	5,80,000																	
Parin H Jaria	10,55,000																	
Rehmat K Jaria	12,00,000																	

		Rubina Rahim Jiwani	4,66,500	
		Siraj V Jaria	10,78,500	
		Sakkar N Rajwani	5,60,500	
(c)	Duration of the contracts/arrangements/transactions	NA		
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any:	NA		
(e)	Date(s) of approval by the Board, if any:	17/05/2019		
(f)	Amount paid as advances, if any:	NA		

POLICY OF THE NOMINATION AND REMUNERATION COMMITTEE OF THE COMPANY**Policy for Identification of Persons for Appointment and Removal as Director and Senior Managerial Personnel:****THE COMMITTEE SHALL:**

1. Identify and ascertain the honesty, reliability, qualification, expertise and experience of the person for appointment as Director or Senior Managerial Personnel and recommend the Board accordingly.
2. The Committee must ensure itself regarding the capabilities and eligibilities of the proposed appointee(s) and must ensure that the proposed appointee shall be able to devote the required time as may be necessary.
3. The Committee shall be at discretion to decide whether qualification, expertise and experience possessed by the person are adequate for the proposed position.
4. Any other assessment as may be required must be carried out by the Committee and on being satisfied with the overall eligibility of the person, the Committee shall recommend his/her appointment to the Board accordingly.
5. With respect to Independent Directors of the Company, the Committee shall additionally ensure the independence of the Directors as per the applicable provisions of the Companies Act, 2013 and the Rules made thereunder.
6. The Committee may recommend to the Board with the reasons recorded in writing, the removal of director or Senior Managerial Personnel based on any disqualification that may be applicable as per the provision of the Companies Act, 2013 and the Rules made thereunder or for any other reasons as may be justified by the Committee.

TERM OF APPOINTMENT:

The term of Appointment of Managing Director/Whole-time Directors and Independent Directors of the Company shall be as per the provisions of the Companies Act, 2013 and the Rules made thereunder.

RETIREMENT:

The Managing Director/Whole-time Directors and Independent Directors of the Company shall be subject to retirement as per applicable to the Companies Act, 2013 and the Rules made thereunder. The Committee will be at its discretion to recommend retention of Directors even after they have attained the retirement age for the benefit of the Company subject to fulfillment of the requirements as mentioned in Companies Act, 2013.

POLICY FOR EVALUATION OF PERFORMANCE OF BOARD, ITS COMMITTEES AND INDIVIDUAL DIRECTORS:

1. Evaluation of performance of Board and Individual Directors:
 - a. Achievement of financial/business targets as fixed by the Board;
 - b. Proper development, management and execution of business plans;
 - c. Display of leadership qualities i.e. correctly anticipating business trends and opportunities;

- d. Establishment of an effective organization structure;
 - e. Participation in the Board/Committee Meetings;
 - f. Integrity and maintenance of confidentiality;
 - g. Any other criteria that may be considered necessary for the evaluation of the performance of the Board may be considered by the Committee.
2. Evaluation of performance of Committees:
- a. Discharge of its functions and duties as per its terms of reference;
 - b. Effectiveness of suggestions and recommendations received;
 - c. Conduct of its meeting and procedures followed in this regard.
3. Review of the Implementation of this policy:

The Committee shall review the implementation and compliance of this policy at least once in a year.

POLICY FOR REMUNERATION TO DIRECTORS AND KEY MANAGERIAL PERSONNEL

The remuneration of Directors and Key Managerial Personnel must be in accordance to the Companies Act, 2013 and the Rules made there under. The Committee must ensure that the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully.

The relationship of remuneration to the performance is clear and meets appropriate performance benchmarks

ANNEXURE C

DISCLOSURE UNDER RULE 5 OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

- A. The ratio of remuneration of each director to the median remuneration of the employees of the Company for the financial year 2019-20.

Sr. No.	Name of the Director	Remuneration	Median Remuneration	Ratio
1.	NIZAR NOORUDDIN RAJWANI	12,00,000/-	228000	5.26 times
2.	KARIM K JARIA	24,00,000/-	228000	10.52 times
3.	HANIF HUSSAIN JARIA	12,00,000/-	228000	5.26 times

- B. The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive officer, Company Secretary or Manager, if any, in the financial year 2019-20.

Sr. No.	Name of the Director	Designation	% Increase
1.	KARIM KAMRUDDIN JARIA	CHAIRMAN AND MANAGING DIRECTOR	NIL
2.	HANIF HUSSAIN JARIA	DIRECTOR	NIL
3.	NIZAR NOORUDDIN RAJWANI	CHIEF FINANCIAL OFFICER AND DIRECTOR	NIL
4.	SALIMA SIRAJ JARIA	DIRECTOR	NIL
5.	PRIYANKA SANATKUMAR SHASTRI	COMPANY SECRETARY	NIL

- C. The percentage increase/decrease in the median remuneration of employees in the financial year 2019-20: **(5.33)% Decrease**
- D. The number of permanent employees on the rolls of the Company in the Financial Year 2019-20: **77**
- E. Average percentile increases already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration;
Average remuneration increase/ decrease for non-managerial personnel of the Company during the financial year was (5.32%) and average remuneration increase/ decrease for the managerial personnel was (10.92%). Remuneration increase or decrease depends on the Company's performance as a whole, individual performance level and also market benchmarks.
- F. Affirmation that the remuneration is as per the remuneration policy of the Company;
 It is affirmed that the remuneration paid is as per the remuneration policy of the Company.

FORM NO. MGT-9

EXTRACT OF ANNUAL RETURN

[Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company
(Management & Administration) Rules, 2014]

I. REGISTRATION & OTHER DETAILS:

SR. NO.	PARTICULARS	DETAILS
1.	CIN	L74210MH2002PLC138439
2.	REGISTRATION DATE	27-12-2002
3.	Name of the Company	CROWN LIFTERS LIMITED
4.	Category/Sub-category of the Company	Non-Government Company Limited by Shares
5.	Address of the Registered office	209, Raheja Plaza Premises Co-Op Soc. Ltd., Shah Industrial Estate, Veera Desai Road, Andheri [W], Mumbai City-400053, Maharashtra
6.	E-mail ID	cs.cll@crownlifters.com
7.	Whether listed company	NATIONAL STOCK EXCHANGE LIMITED - EMERGE
8.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	BIGSHARE SERVICES PRIVATE LIMITED 1 st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri (E), Mumbai-400059, Maharashtra, India Telephone: 022 – 62638200 Fax: 022 – 62638299 E-mail: info@bigshareonline.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

All the business activities contributing 10% or more of the total turnover of the company shall be stated:

SR. NO.	NAME & DESCRIPTION OF MAIN PRODUCTS/SERVICES	NIC CODE OF PRODUCT/SERVICE	% OF TOTAL TURNOVER OF THE COMPANY
1.	Trading and Renting of cranes	4390	100

III. PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES:

There is no holding or subsidiary or any associate company of Crown Lifters Limited.

IV. SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				Change during year in share and %
	Demat	Phy.	Total	% of Total Shares	Demat	Phy.	Total	% of Total Shares	
A. Promoters									
(1) Indian									
Individual/HUF	1530000	-	1530000	73.49	1530000	-	1530000	73.49	0.00
Central or State Govern.	0	-	0	0	0	-	0	0	0
Bodies Corporate	0	-	0	0	0	-	0	0	0
Bank/FI	0	-	0	0	0	-	0	0	0
Any other	0	-	0	0	0	-	0	0	0
SUB TOTAL:(A) (1)	1530000	-	1530000	73.49	1530000	-	1530000	73.49	0.00
(2) Foreign									
NRI- Individuals	0	-	0	0	0	-	0	0	0
Other Individuals	0	-	0	0	0	-	0	0	0
Bodies Corp.	0	-	0	0	0	-	0	0	0
Banks/FI	0	-	0	0	0	-	0	0	0
Any other	0	-	0	0	0	-	0	0	0
SUB TOTAL:(A) (2)	0	-	0	0	0	-	0	0	0
Total Shareholding of Promoter (A)=(A)(1)+(A)(2)	1530000	-	1530000	73.49	1530000	-	1530000	73.49	0.00
B. PUBLIC SHAREHOLDING									
(1) Institutions									
Mutual Funds	0		0	0	0		0	0	0
Banks/FI	0		0	0	0		0	0	0
Central govt	0		0	0	0		0	0	0
State Govt.	0		0	0	0		0	0	0
Venture Capital Fund	0		0	0	0		0	0	0
Insurance Companies	0		0	0	0		0	0	0
FIIS	0		0	0	0		0	0	0
Foreign Venture	0		0	0	0		0	0	0

CROWN LIFTERS LIMITED
18TH ANNUAL REPORT

Capital Funds									
Others (NRI)	31000	-	31000	1.49	31000		31000	1.49	0
SUB TOTAL (B)(1):	31000	-	31000	1.49	31000		31000	1.49	0
(2) Non Institutions									
a) Bodies corporate									
i) Indian	39000	-	39000	1.87	50000	-	50000	2.40	11000 0.53
ii) Overseas	0		0	0	0		0	0	0
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs.1 lakh	172000	-	172000	8.26	140000		140000	6.72	(32000) (1.54)
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakh	310000	-	310000	14.89	310000		310000	14.89	0
c) Others (Clearing Member)	0		0	0	5000		5000	0.24	5000 0.24
Hindu Undivided Family	0		0	0	16000		16000	0.77	16000 0.77
SUB TOTAL (B)(2):	521000		521000	25.02	521000		521000	25.02	0
Total Public Shareholding (B)=(B)(1)+(B)(2)	552000		552000	26.51	552000		552000	26.51	0
C. SHARES HELD BY CUSTODIAN FOR GDRS & ADRS									
GRAND TOTAL (A+B+C)	2082000		2082000	100	2082000		2082000	100	0

(ii) SHAREHOLDING OF PROMOTERS:

Sr. No.	Promoters Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of the total shares of the Company	% of shares pledged encumbered to total shares	No. of Shares	% of the total shares of the Company	% of shares pledged encumbered to total shares	
1.	KARIM KAMRUDDIN JARIA	612000	29.39	-	612000	29.39	-	-
2.	SIRAJ VIRJI JARIA	306000	14.70	-	306000	14.70	-	-
3.	NIZAR NOORUDDIN RAJWANI	153000	7.35	-	153000	7.35	-	-
4.	NOORUDDIN SAVJI RAJWANI	153000	7.35	-	153000	7.35	-	-
5.	ASIF HUSSAIN JARIA	137700	6.61	-	137700	6.61	-	-
6.	HANIF HUSSAIN JARIA	137700	6.61	-	137700	6.61	-	-
7.	HUSSAIN VIRJI JARIA	30600	1.47	-	30600	1.47	-	-
	TOTAL	1530000	73.49	-	1530000	73.49	-	-

(iii) CHANGE IN PROMOTERS' SHAREHOLDING (SPECIFY IF THERE IS NO CHANGE)

Sr. No.		Share holding at the beginning of the Year		Cumulative Share holding during the year	
		No. of Shares	% of Total Shares of the Company	No. of Shares	% of Total Shares of the Company
	At the beginning of the year	1530000	73.49	1530000	73.49
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	NO CHANGE			
	At the end of the year	1530000	73.49	1530000	73.49

(iv) SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (OTHER THAN DIRECTORS, PROMOTERS & HOLDERS OF GDRS & ADRS)

Sr. No.	For Each Of The Top 10 Shareholders	Share holding at the beginning of the Year		Cumulative Share holding during the year	
		No. of Shares	% of Total Shares of the Company	No. of Shares	% of Total Shares of the Company
	At the beginning of the year	327000	15.71	327000	15.71
	Date wise increase/decrease in public Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc.)	AS MENTIONED IN BELOW TABLE			
	At the end of the year (or on the date of separation, if separated during the year)	338000	16.23	338000	16.23

SHAREHOLDING OF TOP TEN SHAREHOLDERS (OTHER THAN DIRECTORS, PROMOTERS AND HOLDERS OF GDRS AND ADRS):

SR. NO	NAME OF THE SHAREHOLDER	Share holding at the beginning of the Year-2019		Transaction During the year		Cumulative Share holding at the end of the Year-2020	
		No. of Shares	% of Total Shares of the Company	Date of Transaction	No. of shares	No. of Shares held	% of Total Shares of the Company
1	ROSHNI ALI SOMJI	55000	2.64	N.A.	N.A.	55000	2.64
2	SOHEB IMTIAZ LILANI	42000	2.02	N.A.	N.A.	42000	2.02
3	MAMAD NANJI KATODIA	41000	1.97	N.A.	N.A.	41000	1.97
4	CHOICE EQUITY BROKING PRIVATE LIMITED	39000	1.87	01-04-19	N.A.	39000	1.87
	TRANSFER-BUY			12-04-19	1000	40000	1.92
	TRANSFER- BUY			03-05-19	1000	41000	1.97
	TRANSFER- BUY			09-08-19	2000	43000	2.07
	TRANSFER-SELL			13-09-19	-1000	42000	2.02
	TRANSFER- BUY			20-09-19	2000	44000	2.11
	TRANSFER- BUY			27-09-19	6000	50000	2.40
				31-03-20	-	50000	2.40
5	YASIN EBRAHIM	31000	1.49	N.A.	N.A.	31000	1.49

	MERCHANT						
6	ALTAF ABIDALI MAKHANI	30000	1.44	N.A.	N.A.	30000	1.44
7	AMINA HASAN JARIA	25000	1.20	N.A.	N.A.	25000	1.20
8	BABALBHAI MANILAL PATEL	25000	1.20	N.A.	N.A.	25000	1.20
9	ALTAF MOHAMMEDALI MAKANI	21000	1.01	N.A.	N.A.	21000	1.01
10	MUMTAZ YASIN MERCHANT	18000	0.86	N.A.	N.A.	18000	0.86
	TOTAL	327000	15.71			338000	16.23

(v) SHAREHOLDING OF DIRECTORS & KMP:

Sr. No.	For Each Of The Directors and KMP	Share holding at the beginning of the Year		Cumulative Share holding during the year	
		No. of Shares	% of Total Shares of the Company	No. of Shares	% of Total Shares of the Company
	At the beginning of the year	902700	43.36	902700	43.36
	Date wise increase/decrease in Directors' & KMP Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	NO CHANGE			
	At the end of the year (or on the date of separation, if separated during the year)	902700	43.36	902700	43.36

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment				
	Secured Loans Excluding Deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtness at the beginning of the financial year				
i) Principal Amount	31,26,13,916	6,15,00,000	0	37,41,13,916
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	31,26,13,916	6,15,00,000	0	37,41,13,916
Change in				

Indebtedness during the financial year				
Additions	0	2,07,03,550	0	2,07,03,550
Reductions	(9,03,88,419)	-	0	(9,03,88,419)
Net Change	(9,03,88,419)	2,07,03,550	0	(6,96,84,869)
Indebtedness at the end of the financial year				
i) Principal Amount	22,22,25,497	8,22,03,550	0	30,44,29,047
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	22,22,25,497	8,22,03,550	0	30,44,29,047

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole time director and/or Manager:

Sr. No.	Particulars of Remuneration	Name of MD/WTD/MANAGER				Total Amount
		NIZAR NOORUDDIN RAJWANI - Director & CFO	KARIM K JARIA- MANAGING DIRECTOR	HANIF HUSSAIN JARIA - Director	Total	
1.	Gross Salary	12,00,000	24,00,000	12,00,000	48,00,000	48,00,000
	(a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961.					
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961					
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961					
2.	Stock option					
3.	Sweat Equity					
4.	Commission as % of profit others (specify)					
5.	Others, please					

	specify					
	Total (A)	12,00,000	24,00,000	12,00,000	48,00,000	48,00,000
	Ceiling as per the Act					

B. Remuneration to other directors:

Sr. No.	Particulars of Remuneration	Name of the Directors		Total Amount
1.	Independent Directors	Mr. Yashpal Kapoor-Independent Director	Mr. Pankaj Kumar Gupta-Independent Director	
	(a) Fee for attending board committee meetings-Sitting Fees	Rs. 60,000	Rs. 50,000	Rs. 1,10,000
	(b) Commission			
	(c) Others, please specify			
	Total (1)	Rs. 60,000	Rs. 50,000	
2.	Other Non Executive Directors	SALIMA SIRAJ JARIA - Non Executive Director		
	(a) Fee for attending board committee meetings	Rs. 60,000		Rs. 60,000
	(b) Commission			
	(c) Others, please specify			
	Total (2)	Rs. 60,000		
	Total =(1+2)	Rs. 1,20,000	Rs. 50,000	Rs. 1,70,000
	Total Managerial Remuneration			
	Overall Ceiling as per the Act.			

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD:

Sr. No.	Particulars of Remuneration	Key Managerial personnel				Total
		CEO	CFO-Mr. Nizar Rajwani	Priyanka Shastri-Company Secretary	Total	
1.	Gross Salary	NIL	As Above	Rs. 1,92,000	1,92,000	1,92,000
	(a) Salary as per					

	provisions contained in section 17(1) of the Income Tax Act, 1961.					
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961					
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961					
2.	Stock option					
3.	Sweat Equity					
4.	Commission as % of profit others (specify)					
5.	Others, please specify					
	Total			1,92,000	1,92,000	1,92,000

VII. PENALTIES/ PUNISHMENT/ COMPPOUNDING OF OFFENCES: NIL

There are no penalties or punishments or compounding offences occurred in the name of Company or Directors or both and neither any officers are in default.

**RONAK DOSHI & ASSOCIATES**

Practicing Company Secretary

PHONE: 079-26636789 M: +91-9033009739 EMAIL: rajronak333@yahoo.com
802, Mahakant Complex, Opp. V.S. Hospital, Ellis bridge, Ahmedabad-380 006**ANNEXURE E****MR-3****Secretarial Audit Report**For the Financial year ended on **31st March 2020**

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,

The Members

CROWN LIFTERS LIMITED209, Raheja Plaza Premises Co-Op Soc. Ltd, Shah Industrial Estate,
Veera Desai Road, Andheri [W], Mumbai – 400053,
Maharashtra, India

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **CROWN LIFTERS LIMITED** (hereinafter called “**the Company**”). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company’s Books, Papers, Minute Books, Forms and Returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the financial year ended on **31st March, 2020** complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

1. I have examined the books, papers, minute books, forms and returns filed and other records maintained by **CROWN LIFTERS LIMITED** (“**The Company**”) as given in **Annexure I** for the financial year ended on **31st March, 2020** according to the provisions of:
 - I. The Companies Act, 2013 (**the Act**) and the Rules made thereunder to the extent applicable;
 - II. The Securities Contracts (Regulation) Act, 1956 (**‘SCRA’**) and the Rules made thereunder;
 - III. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

- IV. The Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings (However, no foreign transaction was done by the Company);
- V. The Securities and Exchange Board of India Act, 1992 (**'SEBI Act'**) and the Regulations and Guidelines prescribed there under:-
 - a) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and
 - d) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, regarding the Companies Act and dealing with client;
- 2. Provisions of the following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (**'SEBI Act'**) were not applicable to the Company during the audit period under report:-
 - a) Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - b) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - c) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
 - d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; and
 - e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014,
 - f) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- 3. I have been informed by the Company that there are no specific laws applicable to the Company considering the nature of its business.
- 4. I have also examined compliance with the applicable clauses of the following:
 - i) Secretarial Standards issued by The Institute of Company Secretaries of India under the provisions of Companies Act, 2013; and
 - ii) The (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the year under review the company has mostly complied with the provisions of act, rules, regulations, guidelines, standards etc applicable from time to time and has also complied with Listing Obligations of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

I further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There were no changes in the composition of the Board of Directors under review which require compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. During the period under review, all the decisions in the Board Meetings were carried out unanimously in compliance with the provisions of the Act.

I have relied on the representation made by the Company, its officers and Reports of the Statutory Auditor for system and mechanism framed by the Company for compliances under other Acts, Laws and Regulations applicable to the Company as listed in Annexure II.

I further report that based on the information received from management and records maintained there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period the Company has no specific events/actions having a major bearing on the Company's Affairs in pursuance of the above referred laws, regulations, guidelines, standards etc.

Place: Ahmedabad

Date: 25/08/2020

UDIN:- A023712B000598517

For, Ronak Doshi & Associates

Sd/-

Ronak D Doshi

Proprietor

Practicing Company Secretary

Membership No. 23712

C.P. No. 12725

Annexure I

1. Memorandum and Articles of Association of Company
2. Annual Report for the financial year ended on 31st March, 2019
3. Maintenance of various statutory registers and documents and making necessary entries therein;
4. e-Forms filed by the Company from time to time under applicable provisions of the Companies Act, 2013 and attachments thereof during the financial year under report.;
5. Notice of Board meetings and Committee meetings of Directors;
6. Agenda and Minutes of proceedings of General Meetings and of the Board and its Committee meetings along with attendance register;
7. Declarations received from the Directors of the Company pursuant to the provisions of Section 184, 164(2) and 149(7) of the Companies Act, 2013.
8. Intimations/documents/reports/returns filed with the Stock Exchanges pursuant to the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
9. Various Policies made under the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Annexure II

- i) Maharashtra Shops and Establishments Act, 1948
- ii) The Indian Contract Act, 1872
- iii) Employee State Insurance Act, 1948
- iv) Payment of Bonus Act, 1965
- v) Workmen's Compensation Act, 1923
- vi) Trademarks Act, 1999
- vii) The Indian Stamp Act, 1899
- viii) The Minimum Wages Act, 1948
- ix) The Employees' Provident Funds and Miscellaneous Provisions Act, 1952
- x) The Payment of Gratuity Act, 1972



RONAK DOSHI & ASSOCIATES

Practicing Company Secretary

PHONE: 079-26636789 M: +91-9033009739 EMAIL: rajronak333@yahoo.com

802, Mahakant Complex, Opp. V.S. Hospital, Ellis bridge, Ahmedabad-380 006

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To,

The Members,

CROWN LIFTERS LIMITED

209, Raheja Plaza Premises Co-Op Soc. Ltd,
Shah Industrial Estate, Veera Desai Road, Andheri [W],
Mumbai – 400053, Maharashtra

My Secretarial Audit Report of even date is to be read along with this letter.

Management's Responsibility:

1. It is the responsibility of the management of the company to maintain secretarial records, devise proper systems, to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

Auditor's Responsibility:

2. My responsibility is to express opinion on these secretarial records, systems, standards and procedures based on my audit.
3. Whenever, required, we have obtained the management's representation about the compliance of law, rules and regulations and happening of events etc.

Disclaimer:

4. The Secretarial Audit Report is neither an assurance as to the future visibility of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Place: Ahmedabad

Date: 25/08/2020

UDIN:- A023712B000598517

For, Ronak Doshi & Associates

Sd/-

Ronak D Doshi

Proprietor

Practicing Company Secretary

Membership No. 23712

C.P. No. 12725



RONAK DOSHI & ASSOCIATES

Practicing Company Secretary

PHONE: 079-26636789 M: +91-9033009739 EMAIL: rajronak333@yahoo.com

802, Mahakant Complex, Opp. V.S. Hospital, Ellis bridge, Ahmedabad-380 006

ANNEXURE F

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

*(pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015)*

To,

The Members of Board

CROWN LIFTERS LIMITED

209, Raheja Plaza Premises Co-Op Soc. Ltd.,

Shah Industrial Estate, Veera

Desai Road, Andheri(W) Mumbai—400053, Maharashtra

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **CROWN LIFTERS LIMITED** having **CIN L74210MH2002PLC138439** and having registered office at 209, Raheja Plaza Premises Co-Op Soc. Ltd., Shah Industrial Estate, Veera Desai Road, Andheri(W) Mumbai—400053, Maharashtra (hereinafter referred to as 'the Company'), produced before me/us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2020 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of appointment in Company
1.	KARIM KAMRUDDIN JARIA	00200320	27/12/2002
2.	HANIF HUSSAIN JARIA	03312135	14/09/2012
3.	NIZAR NOORUDDIN RAJWANI	03312143	14/09/2012

4.	SALIMA SIRAJ JARIA	07493501	01/04/2016
5.	SANJAY DAYAL	08385205	27/05/2020
6.	PAYAL PRAVIN MADHANI	08546549	14/09/2019

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place: Ahmedabad

Date: 25/08/2020

UDIN:- A023712B000612344

For, Ronak Doshi & Associates

Sd/-

Ronak D Doshi

Proprietor

Practicing Company Secretary

Membership No. 23712

C.P. No. 12725

Industry Structure and developments:

India's GDP in FY2019 is estimated to have grown by around 6.80%. While this is a laudable achievement in the global context, it falls marginally short of expectations due to interplay of macro-economic and political factors. These include the uncertainties which invariably accompany our General Elections, volatility in crude prices and unpredictable currency fluctuations. The economy also had to grapple with a funding crunch for NBFCs precipitated by the IL&FS debt default, deceleration in the agriculture and mining sectors and widening of fiscal and current account deficits. On a positive note, the country has largely got back on track after the initial disruptive effects of twin reform measures, viz., Demonetization and GST. The longer-term benefits of both these measures are gradually being realized. The Indian Construction Equipment market has been on a major upswing since 2015 with the sales of construction equipment growing by 24% and witnessing substantial growth on account of rapid infrastructural development activities and growing construction sector in the country. The government's increased focus on infra and public sector has catapulted the industry as well as your company in a sweet spot in terms of volume growth. Barring real estate, most of the other segments like roads, mining, irrigation and ports have started doing well. As the positive impact of smart city projects and affordable housing concept begins to be visible at the ground level, construction equipment industry will witness its next leg of growth story.

Outlook:

The economic growth in India that we have been witnessing over the last couple of years has been primarily driven by increased public investment in infrastructure. While infrastructural development is a sovereign responsibility, public expenditure alone cannot drive growth in a sustainable manner in the absence of private investment. To keep the growth momentum, the Government of India has embarked on a large initiative to accelerate infrastructure growth in the country. Spanning from roadways to airways, ports to airports, irrigation, dams, railways, power production capacity and smart cities are the thrust areas with more focus on development. Indian Constructions and Equipment market has a robust potential for growth, having been supported by the government investments in improving infrastructure and housing demands. The industry is expected to continue to expand further driven by the government's efforts and large planned spends on housing, road, ports, water supply, and airport development.

Opportunities:

To improve the country's infrastructure which is crucial to a holistic economic recovery and to boost the economy, the Government will continue taking several steps and your company is optimistic about capturing the upcoming opportunities. Some of the exciting opportunities that could be addressed include:

- The impressive pipeline of mega infrastructure projects –such as Bharatmala, Sagarmala, Chardham, Bullet trains, modernization of railways, Metro Railways in Urban areas etc;
- Urban Infrastructure, which is the key focus of the Government, is likely to continue in future;
- Gift City Mission for developing smart cities across India;

- In the Agri segment, the Company is looking at significant product expansions and improving its market share including exploring new territories outside India. We have increased our presence in most of the states and are focusing on providing customers with a complete range of crop solutions;
- Export opportunities in the emerging economies look promising. Your company has set up a dedicated team to export our products to these countries as our products are cost competitive & therefore have a great demand in emerging markets of Asia & Africa;
- We believe that our proactive steps in providing innovative solutions to our customers and making strategic moves will keep us ahead of competition;
- The Company is focused on bringing down cost & enhancing operational efficiencies to achieve profitable growth in the present competitive business environment. Our endeavor is to lower costs while maintaining superior quality;
- The Company will continue to focus on reducing the working capital levels by emphasis on speedy customer collections and reducing inventory levels.

COVID impact on Industry:

COVID-19 has impacted the various heavy equipment and related industries; from manufacturers having to temporarily shut down to others shifting their efforts to produce needed medical supplies. Market impacts continue to fluctuate but the overall consensus seems to be equipment sales will be down for the foreseeable future, and recoveries won't occur until late in the year or possibly not until next year.

We've been covering the various ways this global health issue has affected our markets, and compiled all of our coverage in this article to help make it easier for you to keep up to date on what's happening in the industry. Content will continue to be added to this article, so be sure to check back for more news as it becomes available.

Heavy Equipment Manufacturers due to Impacts of COVID-19:

In the wake of the global COVID-19 crisis, manufacturers in the heavy equipment industries are implementing new safety procedures and methods to continue production as normal where possible.

The Coronavirus pandemic is having a profound impact on every facet of life and work across the globe. Citizens are forced to stay in their homes, gatherings are being canceled and medical facilities are plagued with equipment shortages. Thankfully, heavy equipment manufacturers are finding ways to protect their employees, continue production as usual and even shift their focus to make and distribute lifesaving personal protective equipment (PPE) products.

A. BUSINESS HIGHLIGHTS :**Turnover:**

Crown Lifters Limited has turnover of Rs.143,761,073 in 2019-2020 as against Rs. 181,064,913 of the previous year.

Employee Benefit Expenses:

Employees' emolument (other than managerial remuneration) is Rs. 19,171,623 during the F.Y 2019-20 as against Rs. 1,49,70,546 during the previous year.

Administrative and Selling Expenses:

Major components of administrative and other expenses includes Bank Charges & Commission, Sales Promotion & Presentation, Brokerage & Commission, Site Exp., Legal and Professional Tax, Rent, listing fees, insurance premium, Sundry Exp., Bad Debts written off, etc. Administrative and Selling expenses for the year amounted to Rs. 21,307,878 during the F.Y 2019-20 as against Rs. 1,53,05,749 during the previous year.

Interest and Finance Charges:

Interest and finance charges / bank charges during the year come to Rs. 35,608,380 during the F.Y 2019-20 as against Rs. 39,814,606 during the previous year.

Depreciation:

Depreciation charge for the current year came to Rs.67,412,858 during the F.Y 2019-20 as against Rs. 74,808,454 of the previous year.

Provision for Tax:

The Company has not made any provision towards current tax for the financial year 2019-20.

Profit/Loss after Tax:

The Company has incurred loss of Rs. (35,084,594) as against the loss during previous year of Rs. (26,593,934). The Directors are hopeful for the better performance in the future.

Earnings per Share:

Basic and diluted earnings per share for the current year worked out to Rs. (16.85) as against Rs. (12.77) during the previous year.

FINANCIAL CONDITION:**Non Current Liabilities:**

The Company's Non Current Liabilities aggregating to Rs. 273,761,778 includes Long Term borrowings (Secured loans) of Rs.190,678,563 Unsecured Loan of Rs. 82,203,350 and Long term provision of Rs.879,865 as at 31st March 2020 as against Non Current Liabilities of previous year of Rs. 233,926,071 which includes Secured Loans of Rs. 171,615,898, unsecured loans of Rs. 6,15,00,000 and Long term provision of Rs. 810,173 as at 31st March 2019.

Current Liabilities:

Company's Current Liabilities includes Short term borrowings of NIL, Trade payables of Rs.7,033,594 and Other Current Liabilities of Rs. 69,078,057 aggregating to Rs. 76,111,651 as at 31st March 2020 against Rs. 156,264,161 of the previous year.

Fixed Assets:

Net block of the fixed assets at the end of the year is Rs. 403,409,881 as against Rs. 464,506,804 as well as Capital Work in Progress of Rs. 5,000,000 aggregating to Rs. 469,506,804 in the previous year.

Current Assets:

During the year, the Company has current assets of Rs. 88,928,949 as against Rs. 100,904,622 of the previous year.

B. SEGMENT WISE PERFORMANCE :

The company is operating as one of the largest and most preferred supplier of construction equipments servicing all industrial sectors by offering competitive technological edge. Your company has adopted various marketing strategies for sustained growth including increase in number of clients / customers to reduce the dependency on any single client / customer.

C. AN INDUSTRY OVERVIEW :

The management is confident of improvement in the company's working in the near future with fast growth.

The scenario of the infrastructure industry and economy in general is buoyant even after the industry is exposed to competition with policy of the government. The process of development, increasing thrust of the government on the infrastructure industry, the future of the industry in which our company is working i.e. renting of cranes appears quite bright.

D. SWOT ANALYSIS OF THE COMPANY :**Strength:**

- Management depth and ability to manage client / customer relationships
- Enhanced presence in the market through clientele basis

Opportunities and Threats:

The renting of Construction Equipments industry is subject to tough competition amongst various segments within and outside the country. The threat of competition is comparatively relatively less in the area in which your company is operating. The increase in demand from business sector will provide opportunity to your company to increase more market share. Moreover, suppliers of construction Equipments industry witnessing changes in business dynamics.

E. RISKS AND CONCERNS :

Your company is mainly focusing on manpower and the intelligence. Apart from the risk on account of governmental policies and regulatory changes, business of the company are exposed to certain operating business risks, which is mitigated by regular monitoring and corrective actions. The company has taken necessary measures to safe guard its assets and interest etc.

F. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY :

The company has proper and adequate system of internal controls commensurate with its size and nature of operations to provide reasonable assurance that all assets are safeguarded, transactions are authorized, recorded and reported properly and to monitor internal business process, financial reporting and compliance with applicable laws.

The internal control system has been designed so as to ensure that the financial and other records are reliable and reflects a true and fair view of the state of the Company's business. A qualified and independent committee of the Board of Directors actively reviews the adequacy and effectiveness of internal control systems and suggests improvements for strengthening them.

G. HUMAN RESOURCE MANAGEMENT :

The Company believes that human resource is the most important assets of the organization. It is not shown in the corporate balance sheet, but influences appreciably the growth, progress, profits and the shareholders' values. During the year your company continued its efforts aimed at improving the HR policies and processes to enhance its performance. The vision and mission of the company is to create culture and value system and behavioral skills to insure achievement of its short and long term objectives.

CAUTIONARY STATEMENT:

Statement made in the Management Discussion and Analysis Report describing the company's objectives, projections, estimates, expectations may be "Forward-looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ from those expressed or implied. Important factors that could make a difference to the Company's operations include economic conditions affecting demand supply and price conditions in the markets in which the company operates changes in the government regulations, tax laws & other statutes and other incidental factors.

GENERAL SHAREHOLDER INFORMATION**EIGHTEENTH ANNUAL GENERAL MEETING:**Date: 19th September, 2020

Time: 12:30 p.m.

Venue: Online E-AGM

LISTING OF EQUITY SHARES ON STOCK EXCHANGES:

National Stock Exchange Limited, Mumbai-SME SEGMENT (NSE Emerge), Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex, Bandra (E), Mumbai -400051, Maharashtra.

Annual listing fees for the year 2020-2021, as applicable, will be paid to the National Stock Exchange Limited shortly. The Company has paid Annual Custodial Fees for the year 2020-2021, as applicable, to Central Depository Services (India) Limited [CDSL] and to National Securities Depository Limited [NSDL].

STOCK CODE:

National Stock Exchange Limited (NSE EMERGE) : CROWN

Demat ISIN Number in NSDL & CDSL for Equity Shares : INE491V01019

MEANS OF COMMUNICATION:

The Company regularly intimates half yearly un-audited as well as yearly audited financial results to the Stock Exchanges, immediately after the same are taken on record by the Board. These results are normally published to NSE SME PLATFORM (NSE EMERGE) as well on the website of the company.

ANNUAL GENERAL MEETINGS:

Location, Date and Time for last three Annual General Meetings were as follows:

Year	Location	Date	Time
2016-17	Swenska Design Hotels, Sab TV Road, Off Link Road, Andheri [W], Mumbai,– 400053, Maharashtra	20/09/2017	4.00 p.m.
2017-18	104, Raheja Plaza, Shah Industrial Estate, Veera Desai Road, Andheri [W], Mumbai – 400053, Maharashtra	01/09/2018	4.30 p.m.
2018-19	Ground Floor, Raheja Plaza Premises Co-Op Soc. Ltd, Shah Industrial Estate, Veera Desai Road, Andheri [W], Mumbai – 400053, Maharashtra	14/09/2019	4.00 p.m

INVESTORS COMPLAINTS DETAILS:

Quarter-wise Summary of Investors' Complaints received and resolved to the satisfaction of the shareholders during the financial year 2019-2020:

Quarter Period		Complaints Position at the beginning of the quarter	Complaints received during the quarter	Complaints resolved during the quarter	Complaints pending at the end of the quarter
From	To				
01/04/2019	30/06/2019	0	0	0	0
01/07/2019	30/09/2019	0	0	0	0
01/10/2019	31/12/2019	0	0	0	0
01/01/2020	31/03/2020	0	0	0	0
Total		0	0	0	0
Complaint pending at beginning of the year			= 0		
Complaint received during the year			= 0		
Complaint resolved during the year			= 0		
Complaint pending at the end of the year			= 0		

SHARE TRANSFER / DEMAT SYSTEM:

All the shares related work is being undertaken by our R & T Agent, Bigshare Services Private Limited, Mumbai. To expedite the process of share transfer, transmission, split, consolidation, re-materialization and de-materialization etc. of securities of the Company, the Board of Directors has delegated the power of approving the same to the Company's R & T Agent under the supervision and control of the Compliance Officer Mrs. Priyanka Sanatkumar Shastri, who is placing a summary statement of transfer / transmission etc. of securities of the Company at the meeting of the Board.

Share lodged for transfer at the R & T Agents address are normally processed and approved within 15 days from the date of its receipt, subject to the documents been valid and complete in all respect. The investors / shareholders grievances are also taken-up by our R & T Agent.

The Company has obtained and filed with the Stock Exchange(s), the half yearly certificates from a Company Secretary in Practice as required Clause 40(9) & 40(10) of the SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

DE- MATERIALIZATION OF SHARES AND LIQUIDITY:

The Company's Shares are in compulsory Demat mode and as on 31st March, 2020 all the shares i.e. 100% Equity shares of the company are held in dematerialized Form.

OUTSTANDING GDR/DR/WARRANTS OR ANY CONVERTIBLE INSTRUMENTS –

NOT APPLICABLE.

DISTRIBUTION SCHEDULE AND SHAREHOLDING PATTERN AS ON 31ST MARCH, 2020**Distribution Schedule:**

SHAREHOLDING OF NOMINAL RS.	No. of Shareholders	% of Total	Shares Amount Rs.	% of Total
5001 - 10000	92	68.1481	9,20,000	4.4188
10001 - 20000	12	8.8889	2,40,000	1.1527
20001 - 30000	4	2.9630	1,20,000	0.5764
30001 - 40000	1	0.7407	40,000	0.1921
40001 - 50000	2	1.4815	1,00,000	0.4803
50001 - 100000	3	2.2222	2,00,000	0.9606
100001 - 999999999	21	15.5556	19200000	92.2190
Total	135	100.00	20820000	100.0000

Shareholding Pattern:

Sr. No.	Category	As on March 31 ST , 2020		As on March 31 ST , 2019	
		Nos. of Shares held	Voting Strength %	Nos. of Shares held	Voting Strength %
1	Promoters	15,30,000	73.49	15,30,000	73.49
2	Mutual Fund & UTI	0	0	0	0.00
3	Bank, Financial Institutions (FI's), Insurance Companies	0	0	0	0.00
4	Foreign Institutional Investors (FII's)	0	0	0	0.00
5	Private Bodies Corporate	50000	2.40	39000	1.87
6	Indian Public	466000	22.38	482000	23.15
7	Clearing Member	5000	0.24	-	-
8	Others (Non Resident Indians)	31000	1.49	31000	1.49
Total		2082000	100.00	20,82,000	100.00

Address for correspondence:

a)	Investor Correspondence for transfer / de-materialization of shares and any other query relating to the shares of the Company.	Bigshare Services Private Limited 1 st Floor, Bharat Tin Works Building,, Opp. Vasant Oasis, Makwana Road, Marol, Andheri (E), Mumbai-400059, Maharashtra, India Telephone: 022 62638200 Fax: 022 62638299 E-mail: info@bigshareonline.com
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b)	Any other query and Annual Report	Secretarial Department 209, Raheja Plaza Premises Co-Op Soc. Ltd., Shah Industrial Estate, Veera Desai Road, Andheri [W], Mumbai City MH-400053. Tel : 91 22 26742122/2829 e-mail: cs.cl@crownlifters.com
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RECONCILIATION OF SHARE CAPITAL AUDIT REPORT:

The Reconciliation of Share Capital Audit Report of the Company prepared in terms of SEBI Circular No. D&CC/FITTC/CIR-16/2002 dated December 31, 2002 reconciling the total shares held in both the depositories, viz NSDL and CDSL with the total issued / paid-up capital of the Company were placed before the Board of Directors every quarter and also submitted to the National Stock Exchange – SME (EMERGE) every quarter.

COMPLIANCE BY THE COMPANY:

The Company has complied with all the mandatory requirements of the Listing Agreement with the National Stock Exchange – SME (EMERGE), regulations and guidelines of SEBI (LODR), Regulation 2015. Further, during last three years, no penalties or strictures are imposed on the Company by the Stock Exchange or SEBI or any statutory authority, on any matter related to capital markets.

Regd. Office:

**209, Raheja Plaza Premises Co-Op Soc. Ltd.,
Shah Industrial Estate, Veera Desai Road,
Andheri [W], Mumbai - 400053, Maharashtra**

**By Order of the Board
For, Crown Lifters Limited**

Sd/-

KARIM K JARIA

Chairman and Managing Director

DIN: 00200320

Sd/-

Nizar N Rajwani

Director

DIN: 03312143

Date: 25/08/2020

Place: Mumbai

VINOD RANA AND CO.

Chartered Accountants

56A, Shreenath Bhawan, Gr. Flr, 1st Khattar Lane, Thakurdwar, Mumbai 400002,

Res: Amarwadi back Bldg, 1st Floor, No 47, Mumbai 400004.

Tel: O-23812360/61, R-23896484/23880951, Cell 9820124704, Email vgrana51@gmail.com



22/06/20

INDEPENDENT AUDITORS' REPORT ON FINANCIAL STATEMENTS

The Members of CROWN LIFTERS LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of CROWN LIFTERS LIMITED (the 'Company'), which comprise the Balance Sheet as at 31st March 2020, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation



[Handwritten signature]

of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31 st March 2020;
- (b) in the case of the Statement of Profit and Loss, of the Loss of the Company for the year ended on that date; and
- (c) in the case of the Cash Flow Statement, of the cash flows of the Company for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1 As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act 2013, we give in the "Annexure A" a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.

2 As required by Section 143(3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit
- (b) in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement comply with the Accounting Standards referred to under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- (e) On the basis of written representations received from the directors, as on 31 st March 2020 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31 st March 2020 from being appointed as a director in terms in terms of Section 164 (2) of the Act; and
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure B'. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:



(i) The Company does not have any pending litigations which would impact its financial position

(ii) The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.

(iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.



FOR VINOD RANA AND CO.
CHARTERED ACCOUNTANTS
Registration No 111521W

VINOD G. RANA
PROPRIETOR

Membership No:017046 UDIN No 20017046AAAACY8958

ANNEXURE A TO THE INDEPENDENT AUDITORS' REPORT

Re: **CROWN LIFTERS LIMITED**

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the Financial Statements for the year ended 31 st March 2020 , we report that

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of three years. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
- (c) Company is not having any immovable properties .
- (ii) The Company is primarily rendering services and accordingly, it does not hold any physical inventories. However consumable spares have been physically verified during the year by the management. The discrepancies noticed on physical verification of the stores as compared to books records which has been properly dealt with in the books of account were not material.
- (iii) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
- (iv) Company has not granted any loans, investments, guarantees, and security within the meaning of provisions of section 185 and 186 of the Companies Act, 2013



(v) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable. Deposits from promoters have been introduced as part of requirement from banks.

(vi) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.

(vii) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including provident fund, income tax, GST, wealth tax, service tax, duty of customs, value added tax, cess and any other statutory dues with the appropriate authorities. There was marginal delay in depositing the Tax deducted at source. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at 31 st March 2020 for a period of more than six months from the date on when they become payable.

(b) According to information and explanations given to us, the following dues of income tax have not been deposited by the Company on account of disputes:

Name of statute	Nature of Dues	Amount of dues in lakhs	period to which amount relates	Forum where dispute pending
Income Tax Act 1961	Income tax	49.64	A.Y 12-13	CIT (appeal) Mumbai

(viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures

(ix) In our opinion, and according to the information and explanations given to us company has not raised money by way of initial public offer during the year. The term loans were applied for the purposes for which those are raised.

(x) According to the information and explanations given to us, no material fraud on or by the Company has been noticed or reported during the course of our audit.

(xi) In our opinion, and according to the information and explanations given to us managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.

(xii) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.

(xiii) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.



- (xiv) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- (xv) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- (xvi) In our opinion, the company is not required to be registered under section 45 1A of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

FOR VINOD RANA AND CO.
CHARTERED ACCOUNTANTS
Registration No 119521W

VINOD G. RANA
PROPRIETOR

Membership No 017048 UDIN No 20017048AAAACY8958



DATED

22/06/20

ANNEXURE 'B' TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')

We have audited the internal financial controls over financial reporting of CROWN LIFTERS LIMITED ('the Company') as of 31 st March 2020 in conjunction with our audit of the standalone financial statements of the Company for the year ended and as on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the 'Guidance Note'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Standards on Auditing prescribed under Section 143(10) of the Act and the Guidance Note, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.



Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial controls over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31-03-2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note.

FOR VINOD RANA AND CO.
CHARTERED ACCOUNTANTS
Registration No 11152

VINOD G. RANA
PROPRIETOR

Membership No:017048 UDIN No 20017048AAAACY8958



DATED

22/06/20



CROWN LIFTERS LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED

A-Cash Flow from Operating activities

- a. Net profit before tax
 Adjustment for: Extra Ordinary and Exceptional Items
 Depreciation
 Interest Expenses
 Interest Income
- b. Operating profit before working capital changes
 Adjustments for :
 Trade and other receivables
 Inventories
 Trade payables
- c. Cash generated From operations
 Direct taxed paid [net]
- Cash from operating activities before exceptional items
- d. Exceptional items
 Net cash from operating activities

B. Cash flow from investing activities

- Purchase of fixed assets/ Capital Expenditure
 sale of fixed assets
 Loans advanced to other companies
 Interest received
- Net cash from / [used in] investing activities

C. Cash flow from Financing activities

- Increase/(decrease) in short term borrowings
 proceeds from long term borrowings
 repayments of long term borrowings
 Interest paid
- Net Cash from / [Used in] financing activities

D. Net Increase / (decrease) in Cash net Cash Equivalent

- Cash and Cash equivalent at beginning of the year
 Cash and Cash equivalent at end of the year

31 st March 2020

2019-20
-37755793
-176717
67412858
35780078
-222230
65038196
16729498
44709
-67677010
14135393
3098826
11038567
0
11038567
-1389218
250000
-9495
217667
-931046
-11436171
39766015
0
-36749715
-8419871
1685650
856615
2542265

2018-19
-29332015
0
74808454
39814606
-828233
0
84462812
0
-22393365
125928
23445708
85641083
3309352
0
82331731
0
0
82331731
0
0
-8073114
0
10498
894780
0
-7167836
0
0
6655090
0
-41400910
-40141592
0
0
-74887412
0
276483
0
580132
856615

Notes:

- Cash flow statement has been prepared under the indirect method as set out in Accounting Standard - 3 issued by the Institute of Chartered Accountants of India.
- Purchase of fixed assets includes movements of capital work-in-progress, write offs between the beginning and the end of the year.
- Previous year figure regrouped/recasted wherever necessary.

AS PER OUR ATTACHED REPORT OF
 EVEN DATE
 FOR VINOD RANA AND CO.
 CHARTERED ACCOUNTANTS
 Registration No 111521W

FOR AND ON BEHALF OF THE
 Board of Directors



VINOD G. RANA
 PROPRIETOR
 Membership No: 017048
 UDIN No: 20017048AAAACY8958
 DATED: 22/06/2020

Nizar Nooruddin Rajwani

Director

03312143

Karim Kamruddin Jarla

Director

00200320

Hanif Hussain Jarla

Director

03312135



CROWN LIFTERS LIMITED

BALANCE SHEET AS ON EQUITIES AND LIABILITIES

31 st March 2020

Rupees

	Note Nos	31-03-20	31-03-19
1 SHAREHOLDERS' FUNDS			
(a) Share capital	1	20,820,000	20,820,000
(b) Reserves and surplus	2	143,753,722	178,838,316
		164,573,722	199,658,316
2 Share Application Money Pending Allotment		-	-
3 Non-Current Liabilities			
(a) Secured Loans	3	190,578,563	171,615,698
(b) Unsecured Loans	4	82,203,350	61,500,000
(c) Deferred Tax Liability (Net)	-	-	-
(d) Other Long term Liabilities	-	-	-
(e) Long term provisions	6	879,865	233,926,071
		273,761,778	810,173
4 Current Liabilities			
(a) Short-term Borrowings	7	-	11,436,171
(b) Trade Payables	8	7,033,594	14,050,693
(c) Other Current Liabilities	9	69,078,057	130,777,297
(d) Short term provisions	-	-	-
		76,111,651	156,264,161
		514,447,151	589,848,548
ASSETS			
1 NON-CURRENT ASSETS			
(a) Fixed Assets			
(i) Tangible Assets	10	403,409,881	464,506,804
(ii) Intangible Assets	-	-	-
(iii) Capital Work in progress	10	-	5,000,000
(iv) Intangible Assets under Devel	-	-	-
(b) Non-Current Investments	-	-	-
(c) Deferred Tax Assets	5	22,108,321	19,437,122
(d) Long Term Loans and advances	-	-	-
(e) Other Non Current Assets	-	-	-
		22,108,321	19,437,122
2 CURRENT ASSETS			
(a) Current Investments	-	-	-
(b) Inventories	11	245,846	290,355
(c) Trade receivables	12	54,683,288	72,175,441
(d) Cash & Cash equivalents	13	2,542,265	856,615
(e) Short term Loans and advances	14	13,178,025	9,298,049
(f) Other Current Assets	15	18,279,725	18,284,162
		88,928,949	100,904,622
TOTAL		514,447,151	589,848,548

Significant Accounting Policies
Notes on Financial Statements 1 to
AS PER OUR ATTACHED REPORT OF
EVEN DATE
FOR VINOD RANA AND CO.
CHARTERED ACCOUNTANTS
Registration No 111521W

24
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FOR AND ON BEHALF OF THE
Board of Directors

VINOD G. RANA
PROPRIETOR
Membership No.017048
UDIN No: 20017048AAAACY8958
DATED: 22/06/2020



Nizar Nooruddin Rajwani

Nizar
Director

03312143

Karim Kamruddin Jaria

Karim
Director

00200320

Hanif Hussain Jaria

Hanif
Director

03312135



CROWN LIFTERS LIMITED

PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED

31 st March 2020

	Note Nos	31-03-20	Rupees	31-03-19
INCOME				
Sales & Income from other operations	16	143,761,073		181,064,913
Other Income	17	779,951		1,568,288
		144,541,024		182,633,201
EXPENDITURE				
Material Input	18	-		29,000,000
Changes in Inventories of Finished Goods, Stock-in Process and Stock-in Trade	-	-		-
Manfi Operational Expenses	19	34,001,097		32,665,861
Employee Benefits Expense	20	23,971,623		20,370,546
Administrative & selling Exp.	21	21,307,878		15,305,749
Interest & Finance charges	22	35,780,078		39,814,606
		115,060,676		137,156,762
PROFIT BEFORE DEPRECIATION		29,480,348		45,476,439
Depreciation and Amortisation Expense		67,412,858		74,808,454
Profit Before exceptional & Extraordinary items and tax		(37,932,510)		(29,332,015)
Exceptional Items	23	(176,717)		-
Profit Before Extraordinary items and tax		(37,755,793)		(29,332,015)
Extra ordinary Items	-	-		-
Profit for the year before tax		(37,755,793)		(29,332,015)
LESS : Provision for taxation				
Current Tax		-		-
Deferred Tax Liability [- Asset]		(2,671,199)		(2,738,081)
Profit for the year		(35,084,594)		(26,593,934)

Earnings Per Share (EPS) per value Rs.

Basic / diluted

10 each

(16.85)

(12.77)

No. of shares used in computing weighted average EPS

2,082,000

2,082,000

AS PER OUR ATTACHED REPORT OF

EVEN DATE

FOR VINOD RANA AND CO.

CHARTERED ACCOUNTANTS

Registration No 111521W

FOR AND ON BEHALF OF THE
Board of Directors

Vinod G. Rana



VINOD G. RANA
PROPRIETOR

Membership No: 017048

UDIN No: 20017048AAAACY8958

DATED: 22/06/2020

Nizar Nooruddin Rajwani

Nizar
Director

03312143

Karim Kamruddin Jaria

Karim
Director

00200320

Hanif Hussain Jaria

Hanif
Director

03312135



CROWN LIFTERS LIMITED
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED

31 st March 2020

NOTE 1 SHARE CAPITAL

AUTHORISED			31-03-20	Rupees	31-03-19
2,200,000	EQUITY SHARES OF		22,000,000		22,000,000
	Rs.	10 each	22,000,000		22,000,000
ISSUED SUBSCRIBED AND PAID UP					
2,082,000	Equity Shares	10	20,820,000		20,820,000
			20,820,000		20,820,000

Note: 1 10,20,000 Aggregate number of Equity class of shares allotted as fully paid up by way of bonus shares during the year 16-17

2 The details of Shareholders holding more than 5% shares:

Name of the Shareholder	31-03-20		31-03-19	
	No. of Shares	%held	No. of Shares	%held
Karim K Jaria Share Capital A/c	612000	29.39	612000	29.39
Siraj V Jaria Share Capital A/c	306000	14.70	306000	14.70
Nizar Rajwani Share Capital A/c	153000	7.35	153000	7.35
Nooruddin S Rajwani Share Capital A/c	153000	7.35	153000	7.35
Asif H Jaria Share Capital A/c	137700	6.61	137700	6.61
Hanif Jaria Share Capital A/c	137700	6.61	137700	6.61
Hussain V Jaria Share Capital A/c	30600	1.47	30600	1.47

NOTE 2 RESERVES & SURPLUS

		Rupees	
Share premium		61,272,000	61,272,000
PROFIT AND LOSS	117,566,316	144,160,250	-
Add : profit and loss account balance	(35,084,594)	(26,593,934)	-
		83,367,774	117,566,316
		144,639,774	178,838,316

NOTE 3 SECURED LOAN - Non Current

	Repayable in 12 months		Repayable in 12 months	
Banks				
Loan Hdfc Bank			16,932,969	16,775,424
Loan ICICI bank	57,931,204	19,361,144	48,293,487	19,302,422
Dcb Loan A/c			48,658,633	55,054,565
Others				
Tata Capital Financial Service Ltd	97,221,932	477,112,17	57,730,809	38,429,436
Tata Capital Housing Finance Ltd	35,525,427	1109883		
	155,153,136	67,072,361	171,615,898	129,561,847

NOTES:

Term Loan from ICICI Bank Ltd is secured on KOBELCO CKL2600i-34
Term Loan from Tata Capital Financials Service Ltd is secured on LR-1750 Crane (74790) & Parts (74790)
Term Loan from Tata Capital Financial Service Ltd was secured on MANITOWOC 14000 [14001093]
Term Loan from Tata Capital Financial Service Ltd was secured on KOBELCO CKL2600-29
Term Loan from Tata Capital Financial Service Ltd is secured on KOBELCO CKE2500-2 [02407]
Term Loan from ICICI Bank Ltd is secured on MANITOWOC 12000 [1200714]
Term Loan from ICICI Bank Ltd is secured on MANITOWOC 12000 [1200717]
Term Loan from ICICI Bank Ltd is secured on KOBELCOJD02 (00126)
Term Loan from Tata Capital Financial Service Ltd is secured on Terex-Powerlift 2000 (503)
Term Loan from Tata Capital Housing Financial Service Ltd is secured on Loan against property.



NOTE

4 UNSECURED LOANS- Non Current

Directors Promoters Related Parties

Rupees	
82,203,350	61,500,000
82,203,350	61,500,000

NOTE

5 Deferred Tax Liabilities (Assets)

Fixed asset
Provision for doubtful debts
Provision for Gratuity

Rupees	
(20,800,797)	(18,112,605)
(1,017,902)	(1,017,902)
(289,622)	(306,614)
(22,108,321)	(19,437,122)

NOTE

6 Long term provisions

Provisions for Employee benefits

879,865	810,173
879,865	810,173

NOTE

7 Short-term Borrowingssecured

Working capital Loans

Banks

Dcb Bank

Rupees	
-	11,436,171
-	11,436,171

7.1 Working capital loans are secured by hypothecation of book debts/receivables and other current assets

NOTE

8 Trade Payables

Creditors due small micro enterprises
Creditors due supplies
Creditors for Expenses/ services
Creditors for Accrued wages and salaries

Rupees	
-	-
2,167,087	9,003,850
3,342,499	3,994,612
1,524,008	1,052,231
7,033,594	14,050,693

8.1 There are no macro , Small and medium Enterprises , as defined in the Micro , small & Medium Enterprises Development Act,2006 to whom the company owes dues on account of principal amount together with interest as per the information provided and available with the company. This has been relied upon by the auditors.

NOTE

9 Other Current Liabilities

Current maturities of long term debt
Deposits
Interest accrued but not due

68,182,244	129,561,647
630,000	-
245,813	1,215,450
-	-
69,078,057	130,777,297

NOTE

10 FIXED ASSETS

ASSETS	AS AT 31-03-19 Rs.	Rupees GROSS BLOCK (AT COST)			AS AT 31-03-20 Rs.
		ADDI TION Rs.	DEDU CTION Rs.		
<u>Tangible assets</u>					
Plant & machinery	908,418,621	5,000,000	-		913,418,621
Office equipment	715,910	326,132	-		1,042,042
Vehicle	2,583,156	1,023,000	1,465,656		2,140,500
Furniture Fixtures	1,791,170	-	-		1,791,170
Computer	262,558	40,086	-		302,644
Total (A)	913,771,415	6,389,218	1,465,656		918,894,977
<u>Intangible assets</u>					
Total (B)	-	-	-		-
TOTAL(A+B)	913,771,415	6,389,218	1,465,656		918,894,977
PREVIOUS YEAR	881,198,301	32,573,114	-		913,771,415



ASSETS	DEPRECIATION			NET BLOCK		
	UPTO	DEDU	FOR THE	TOTAL	AS AT	AS AT
	31-03-19	TION	YEAR		31-03-20	31-03-19
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Tangible assets						
Plant & machinery	445,162,831	-	66,691,338	511,854,169	401,564,452	463,255,790
Office equipment	595,715	-	154,226	749,941	292,101	120,195
Vehicle	2,174,507	1,392,373	350,229	1,132,363	1,008,137	408,649
Furniture Fixtures	1,111,705	-	169,504	1,281,209	509,961	679,465
Computer	219,853	-	47,561	267,414	35,230	42,705
Total (A)	449,264,611	1,392,373	67,412,858	515,285,096	403,409,881	464,506,804
Intangible assets						
Total (B)	-	-	-	-	-	-
TOTAL (A+B)	449,264,611	1,392,373	67,412,858	515,285,096	403,409,881	464,506,804
PREVIOUS YEAR	374,456,157	-	74,808,454	449,264,611	464,506,804	506,742,144
Capital Work-in-Progress					-	5,000,000

NOTE

11 INVENTORIES

Taken as valued and certified by the management)

(a) Stores & spares parts

Rupees	
245,646	290,355
245,646	290,355

NOTE

12 TRADE RECEIVABLES

(Unsecured considered Good)

a. Exceeding Six months

Considered Good

Considered Doubtful

Less: Provision

b. Others

Considered Good

Considered Doubtful

Less: provision

5,778,118	21,102,555	21,102,555
5,778,118	3,294,182	
3,294,182	3,294,182	
48,905,170	51,072,886	51,072,886
48,905,170	-	
-	-	
54,683,288		72,175,441

NOTE

13 CASH & BANK BALANCES

(a) Cash on hand

(b) Cheques in hand

(c) Bank balances

With schedule banks

In current account

In f.d.r. account

Rupees	
151,559	271,891
-	-
2,241,370	440,474
149,336	144,250
2,542,265	856,615

NOTE

14 Short term Loans and advances

Advances Recoverable
Loans and advances to staff
Prepaid expenses
Income tax

480,466	358,407
15,000	5,505
1,682,996	1,033,400
10,999,563	7,900,737
13,178,025	9,298,049

NOTE

15 OTHER CURRENT ASSETS

(Unsecured considered good)

Interest accrued on deposits
Other Deposits

Rupees	
6,425	1,862
18,273,300	18,282,300
18,279,725	18,284,162

NOTE

16 SALE AND INCOME FROM OTHER OPERATIONS

Sales Traded
Services

Trading of Equipments
Hiring charges

-	29,500,000
143,761,073	151,564,913
143,761,073	181,064,913

NOTE

17 OTHER INCOME

Interest income-gross
Others Miscellaneous receipts

222,230	828,233
557,721	740,055
779,951	1,568,288



NOTE**18 MATERIAL INPUT**

Purchase Traded

-
-

Rupees

29,000,000
29,000,000

NOTE**19 OPERATIONAL EXPENSES**

Repairs and maintenance

Plant & machinery Hiring equipments

Hire and Transport Charges paid

Crane Fuel and diesel

-
16,065,500
14,438,515
3,497,082
34,001,097

-
9,579,735
20,248,599
2,837,527
32,665,861

NOTE**20 EMPLOYEE BENEFITS EXPENSE**

Salaries

Workmen & staff welfare expenses

Remuneration & allowances to Directors

Contribution to provident fund and other funds

Provident Fund

ESIC Fund

17,843,212
607,311
4,800,000
568,421
152,679
23,971,623

Rupees

13,752,867
417,845
5,400,000
692,842
106,992
20,370,546

NOTE**21 ADMINISTRATIVE & SELLING EXPENSES**

Printing And Stationery

Telephone

Postage and Courier

Repairs and maintenance of vehicle

Insurance other

Rent

Legal and professional fees

Travelling expenses

Conveyance

Donation

Brokerage & commission

Directors Sitting Fess

Sales promotion & presentation

Advertisement

Subscription And Fees

Electricity Exp.

Bank Charges And Commission

Computer and Information technology expenses

Registration filing fees

Site Expenses

Prof tax

Society maintenance

Sundry expenses

Auditors remuneration

Bad debts written off

41,556
49,825
27,927
1,090,237
1,221,946
3,645,551
1,411,946
218,292
53,792
5,000
1,525,860
170,000
113,065
72,979
7,500
231,260
861,419
59,551
14,700
4,044,421
2,500
57,097
6,300,454
81,000
-
21,307,878

Rupees

62,148
121,912
27,712
351,092
994,965
4,811,079
1,817,269
795,085
49,765
25,000
818,000
170,000
765,005
-
45,507
187,580
327,758
64,747
7,800
2,770,163
2,500
142,472
395,138
72,000
481,052
15,305,749

NOTE**22 INTEREST & FINANCE CHARGES**

Interest expense long-term loans banks

Other interest charges

9,924,238
25,684,142
35,608,380

Rupees

24,009,100
15,805,506
39,814,606

NOTE**23 Exceptional Items**

2019-20

Rupees

2018-19

Loss(Profit)on sale of (discarded)fixed assets

(176,717)
(176,717)

-
-



CROWN LIFTERS LIMITED

Note 24 SIGNIFICANT ACCOUNTING POLICIES:

24.1 Income:

a. Sales are recognised on completion of services and receipt of log sheets b. Sales Exclude Service Tax and GST.

24.2 Classification of Assets and Liabilities

Assets and Liabilities are classified as current / non current , considering inter-alia , expected realisation / settlement within a period of 12 months the balance sheet date.

24.3 Fixed assets & depreciation:

Fixed assets are stated at cost of acquisition less accumulated depreciation . Depreciation is provided on the assets on WDV basis at the rates and in the manner prescribed by schedule II of the Companies Act 2013 .

24.4 Investments:

Investments are stated at cost and income there from is credited to revenue on accrual basis.

24.5 Inventory Valuation:

- a. Stores and spares are valued at cost or realisable
- b Cost is determined on the basis of FIFO method

24.6 Claims:

All claims raised are booked on merits of each case on accrual basis.

24.7 Provisions, Contingent Liabilities and contingent assets

Provision involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources .Contingent liabilities are not recognised but are disclosed in notes . Contingent asset are neither recognised nor disclosed in the financial statements

24.8 Basis of accounting.

The Financial statements are prepared under the Historical Cost Convention on an accrual basis and in accordance with the applicable mandatory accounting standards.

24.9 Use of estimates

The preparation of financial statement in conformity with the generally accepted accounting principles requires estimates and assumption to be made that affect the reported amounts of assets and liabilities on the date of financial statement and the reported amounts of revenue and expenses during the reported period. Difference between the actual results and estimates are recognised in the period in which the results are known or materialised.

24.10 Provision for current and deferred tax:

Provisions for current tax is made on the basis of estimated taxable income for the current accounting period and in accordance with the provision as per the Income Tax Act , 1961. Deferred tax resulting from "timing difference" between book and taxable profit for the year is accounted for using the tax rates and laws that have been enacted or substantively enacted as on the balance sheet date . The deferred tax asset is recognised and carried forward only to the extent that there is reasonable certainty except for carry forward losses and unabsorbed depreciation which is recognised on virtual certainty that the asset will be realised in future.

24.11 Employee Benefits

Company has accounted the liability on account of leave encashment to the extent they are encashed by and /or paid by the company.

The Company made defined contribution to Regional Provident Fund Commissioner

Gratuity is a post employment defined benefit plan. The liability recognized in the Balance Sheet in respect of gratuity is the present value of the defined benefit obligation at the Balance Sheet date less the fair value of plan assets. The defined benefit obligation is calculated as per payment of Gratuity Act.



25 Contingent Liabilities Not Provided for

Guarantee Given by the Bankers on behalf of the company

Liabilities disputed - appeals filed with respect to:

Income tax A.Y 12-13

26 Estimated amount of contracts remaining to be executed on capital account (net of advances)**27** In the opinion of the company the current assets, loans and advances are approximately of the value stated, if realised in the ordinary course of business. Provision for known liabilities is adequate and not in excess of amount reasonably necessary.**28** Trade receivables, Loans and advances and trade payable balances are subject to confirmation, reconciliation and consequent adjustments, if any.**29** Previous figures have been re-grouped wherever necessary.**30 CIF Value of Imports**

capital Goods

2019-20

NIL

2018-19

NIL

31 Expenditure in Foreign Currency

Service charges

Interest

Others

2019-20

NIL

2018-19

NIL

**32 Remittance in Foreign Currency
on account of Dividend**

NIL

NIL

33 Earnings in Foreign Currency

FOB Value of Exports

Other Income

NIL

NIL

34 Payment to Auditor:

As Auditor

For taxation Matters

30,000

51,000

81,000

30,000

42,000

72,000

35 As the companies business activities fall within single segment the disclosure requirements of Accounting Standard 17 segment reporting issued by Institute of Chartered Accountants of India is not applicable.

36 In terms of AS 18 "Related Party Disclosures" issued by The ICAI, related party transactions are as follows:

	<===== 2019-20 =====>			<===== 2018-19 =====>		
Nature of Transaction	Associates	Key management personnel	Relatives of KMP	Associates	Key management personnel	Relatives of KMP
Interest paid						
Karim K. Jaria		50000				
Hanif H. Jaria		400000				
Salima S. Jaria			878500			540000
Hussain V. Jaria			900000			900000
Kamruddin V. Jaria			2075000			325000
Natasha N. Rajwani			727500			300000
Naushina K. Jaria			237500			600000
Nooruddin S. Rajwani			580000			600000
Parin H. Jaria			1055000			250000
Rehmat K. Jaria			1200000			1012500
Rubina Rahim Jiwani			466500			200000
Siraj V. Jaria			1078500			360000
Sakkar N. Rajwani			560500			0
Salary Paid						
Karim K. Jaria		2400000		0	2400000	0
Nizar N. Rajwani		1200000		0	1800000	0
Hanif H. Jaria		1200000		0	1200000	0
Crane hire Charges paid						
Powerlift Crane Rentals				9067427		
Rent paid						
Natasha N. Rajwani						340000
Naushina K. Jaria						200000
Sakkar N. Rajwani						340000
Parin H. Jaria						680000
Salima S. Jaria						340000
Kamruddin V. Jaria						1160000
Siraj V. Jaria						340000
Professional fees paid						
Salima S. Jaria			60000			60000
Sales of Goods/ services						
Powerlift Crane Rentals				34810000		

37 Earnings Per Share:

- (a) Profit after tax
 (b) Number of equity shares
 At the commencement of the year
 issued during the year
 At the end of the year
 [b] The weighed average number of Ordinary share
 [c] The nominal value per Ordinary Share
 [d] earnings per share [Basic and diluted]

Nos.
 Rupees
 Rupees

2019-20	2018-19
(35,084,594)	(26,593,934)
2,082,000	2,082,000
-	-
2,082,000	2,082,000
2,082,000	2,082,000
10	10
(16.85)	(12.77)

As per our report of Even date
 FOR VINOD RANA AND CO.
 CHARTERED ACCOUNTANTS
 Registration No 111521/V

VINOD G. RANA
 PROPRIETOR
 Membership No: 017048
 UDIN No: 20017048AAAACY8958
 DATED: 22/06/2020



FOR AND ON BEHALF OF THE
 BOARD OF DIRECTORS

Nizar Nooruddin Rajwani

Director

03312143

Karim Kamruddin Jaria

Director

00200320

Hanif Hussain Jaria

Director

03312135

