

20TH ANNUAL REPORT 2021-2022



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.

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

Chairman and Managing director

Salima Siraj Jaria

Woman (Non Executive) Director

Amit Bhalchandra NandedkarAdditional Non-Executive
Independent Director**Sanjay Dayal**Non-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
ChairmanAmit Bhalchandra Nandekar
MemberSalima Siraj Jaria
Member**STAKEHOLDER RELATIONSHIP COMMITTEE:**Sanjay Dalal
ChairmanAmit Bhalchandra Nandekar
MemberNizar Nooruddin Rajwani
Member

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REGISTERED OFFICE:

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

CIN: L74210MH2002PLC138439

STATUTORY AUDITORS:

SHIV PAWAN AND CO.

CHARTERED ACCOUNTANT

604, Plantinum Techno Park,
Behind Raghuleela Mall,
Sector-30A, Vashi, Navi
Mumbai- 400703, Maharashtra

CONTACT DETAILS:

Tel. No.: 022 26742829

E-mail: cs.cll@crownlifters.com

Website: www.crownlifters.com

– 380006, Gujarat

SECRETARIAL AUDITOR:

RONAK DOSHI AND ASSOCIATES

PRACTICING COMPANY SECRETARY

802, Mahakant Complex, Opp.

V.S. Hospital, Ellisbridge,

Ahmedabad

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
- STATE BANK OF INDIA
- ICICI BANK LIMITED

NOTICE

Notice is hereby given that 20th (Twentieth) Annual General Meeting of the shareholders of Crown Lifters Limited will be held on Thursday, 29th September, 2022 at 12:30 p.m. through Video Conferencing(“VC”)/Other Audio Visual Means (“OAVM”) in conformity with the regulatory provisions and Circulars issued by the Ministry of Corporate Affairs, Government of India 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, 2022 and the Reports of Board of Directors and the Auditors’ thereon.
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 re-appointment.

“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.”

3. **To appoint M/s. Shiv Pawan & Company, Chartered Accountants (FRN: 120121W) as statutory auditors of the company to hold the office from conclusion of this general meeting till the conclusion of the 25th Annual general meeting of the company to be held in the Assessment Year 2027-28 and in this regard pass the following resolution as Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of section 139 & 141 of the Companies Act, 2013 and Rules framed thereunder, as amended from time to time, read together with all circulars, notifications, provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and other provisions of law, as applicable for the time being, M/s. Shiv Pawan & Company, Chartered Accountants (FRN: 120121W) and holding valid peer review certificate issued by Institute of Chartered Accountants of India, be and are hereby appointed as the Statutory Auditors of the Company for a term of 5 (five) years to hold office from the conclusion of this Annual General Meeting until the conclusion of the 25th Annual General Meeting on such remuneration as recommended by the Audit Committee and approved by the Board of Directors of the Company from time to time.”

“RESOLVED FURTHER that the Board of Directors (Board) of the Company be and is hereby authorized to do all such acts, deeds, matters and things and also to execute such documents, writings, etc., as may be required to be done to give effect to the instant resolution or for the matters incidental to or ancillary thereof through decisions of the Board and to delegate all or any powers conferred herein, to any Committee of Directors, with power to further delegate to any executive(s)/officer(s) of the Company in this regard.”

SPECIAL BUSINESS:

4. **Appointment of Mr. AMIT BHALCHANDRA NANDEDKAR (DIN: 09473202) as an Independent Director of the company and to consider and if thought fit, to pass with or without modification(s), the following resolution as an ordinary Resolution:**

“RESOLVED that pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 (Act) read together with the provisions of the Rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) read with Schedule IV to the Act as amended from time to time and further read with all circulars, notifications, provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and other provisions of law, as applicable for the time being, Mr. Amit Bhalchandra Nandedkar (DIN: 094743202), who was appointed by the Board of Directors as a Non-Executive Independent Director of the company with effect from 21st January, 2022 and who holds such office up to the conclusion of ensuing Annual General Meeting in terms of Section 161 of the Companies Act, 2013 but who is eligible for appointment as an Independent Director in respect of which the company has received a declaration that he meets the criteria of independence as provided in section 149(6) of the Act, be and is hereby appointed as an Independent Non – Executive Director of the company to hold office for a term of 5 (Five) consecutive years commencing from 21st January, 2022 to 20th January, 2027, whose period of office will not be liable to determination by retirement of directors by rotation.”

“RESOLVED FURTHER that the Board of Directors (Board) of the Company be and is hereby authorized to do all such acts, deeds, matters and things and also to execute such documents, writings, etc., as may be required to be done to give effect to the instant resolution or for the matters incidental to or ancillary thereof through decisions of the Board and to delegate all or any powers conferred herein, to any Committee of Directors, with power to further delegate to any executive(s)/officer(s) of the Company in this regard.”

Regd. Office:

**104, 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 & CFO
DIN: 03312143**

Date: 05/09/2022

Place: Mumbai

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:**ITEM NO. 3:**

M/s Shiv Pawan & Company, Chartered Accountants (FRN: 120121W), were appointed as Statutory Auditors of the company till the conclusion of ensuing Annual General Meeting of the company. In accordance with the provisions of Section 139 of the Companies Act, 2013 and the rules framed thereunder, M/s Shiv Pawan & Company, Chartered Accountants (FRN: 120121W) can be appointed as Statutory Auditors of the company for a further term of 5 (five) consecutive years.

Based on the recommendation of Audit Committee and subject to the approval of members of the company in the Annual General Meeting, the Board of directors at its meeting held on 1st September, 2022, approved the re-appointment of M/s Shiv Pawan & Company, Chartered Accountants, as Statutory Auditors for a term of 5 (five) years i.e. till the conclusion of 25th Annual General Meeting of the company to be held in Assessment year 2027-28.

M/s. Shiv Pawan & Co., Chartered Accountants is registered with the Institute of Chartered Accountants of India and the appointment is based on their auditing experience, technical knowledge, independence and capacity to handle the audit of the financial statements of the Company, etc. This may be deemed to be disclosure as required under Regulation 36(5) (b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

The Board of Directors is authorized to determine and revise the remuneration as may be deemed appropriate at the recommendation of the Audit Committee for any of the forthcoming financial year(s) during the tenure of the auditor's appointment. This may be deemed to be disclosure as required under Regulation 36(5)(a) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

M/s Shiv Pawan & Co., Chartered Accountants have conveyed their consent to be re-appointed as the Statutory Auditors of the Company till the conclusion of the 25th Annual General Meeting of the Company, alongwith a confirmation that their appointment, if approved by the members would be within the limits prescribed under the Act.

The Board considers that the proposed resolution is in the interest of the Company and pursuant to Regulation 17(11) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the Board recommends the resolution relating to re-appointment of M/s Shiv Pawan & Co., as the Statutory Auditors till the conclusion of the 25th Annual General Meeting of the Company, for your approval.

No person, as specified under Section 102(1)(a) of the Companies Act, 2013, is in any way concerned or interested in this Resolution proposed to be passed.

ITEM NO. 4:

Mr. Amit Bhalchandra Nandekar was appointed as an Additional Non-executive Independent Director with effect from 21st January, 2022 until the conclusion of the ensuing General meeting. Based on the recommendations of Nomination and Remuneration committee and after taking into consideration (i) consent in form DIR-2 pursuant to Rule 8 of The Companies (Appointment and Qualification of Directors) Rules, 2014, (ii) intimation in Form DIR 8 in terms of The Companies (Appointment and Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013 and (iii) declaration confirming his eligibility that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013, it is proposed that Mr. Amit Bhalchandra Nandekar be re-appointed for a term of 5 (five) years commencing from 21st January, 2022 to 20th January, 2027.

Mr. Amit Bhalchandra Nandekar has a vast experience in the fields of Manufacturing, Dealership, Crane Manufacturing and has served as a manager in various companies across the years. He has also served as a Line Engineer and Manager for various companies across the years.

Copy of the draft letter for re-appointment of Mr. Amit Bhalchandra Nandekar as an Independent Director setting out the terms and conditions would be available for inspection in the manner as stated in the accompanying notes.

No person, as specified under Section 102(1) (a) of the Companies Act, 2013, other than Mr. Amit Nandekar, is in any way concerned or interested in this resolution proposed to be passed.

NOTES:

1. In view of the the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated 8th April, 2020, Circular No.17/2020 dated 13th April, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated 5th May, 2020, Circular No. 02/2021 dated 13th January, 2021, Circular No. 02/2022 dated 5th May, 2022 and all other relevant circulars issued from time to time (collectively referred to as 'MCA Circulars'), physical attendance of the Members at the AGM venue is not required and general meeting may be held through video conferencing (VC) or other audio visual means (OAVM). In compliance with the provisions of the Companies Act, 2013 (Act), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and MCA Circulars, the 20th AGM of the Company will be held through VC/OAVM. The deemed venue for the AGM shall be the Registered Office of Company i.e. 104, Raheja Plaza Premises Co-Op Soc. Ltd., Shah Industrial Estate, Veera Desai Rd, Andheri(W), Mumbai, Maharashtra-400053.
2. Pursuant to section 105 of the companies act, 2013 and the rules made thereunder, a member entitled to attend and vote at 20th annual general meeting is entitled to appoint one or more proxies to attend and, on a poll, vote instead of himself/herself, such proxy need not be a member of the company. Since this AGM will be held through VC/OAVM pursuant to the MCA Circulars, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence, the Proxy Form and Attendance Slip are not annexed hereto. Since the AGM will be held through VC/OAVM, the route map of the venue of the meeting does not form a part of this Notice.
3. Facility to join the AGM shall be opened 30 (thirty) minutes before the scheduled time of the Meeting and shall be kept open throughout the proceedings of the Meeting. Members will be allowed to attend the AGM through VC/ OAVM on first come, first served basis. This will not apply to large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, etc. who will be allowed to attend the AGM without any restriction on account of first come first served basis.
4. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
5. Corporate Members are requested to send a scanned copy (in PDF / JPG format) of the Board Resolution authorising their representatives to attend this AGM, pursuant to Section 113 of the Companies Act, 2013 (Act), through email at cs.cll@crownlifters.com.
6. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements)

Regulations, 2015 (as amended) and MCA Circulars the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of voting through electronic voting system will also be made available at the Meeting and the Members attending the Meeting who have not cast their vote(s) by remote e-Voting will be able to vote at the Meeting through this facility. Casting of votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 2020 read with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended listed entities are required to provide remote e-Voting facility to its shareholders, in respect of all shareholders' resolutions. Currently, there are multiple e-Voting Service Providers (ESPs) providing e-Voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple User IDs and Passwords by the shareholders. In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-Voting to all the demat account holders, by way of a single login credential, through their demat accounts / websites of Depositories / Depository Participants. Demat account holders will be able to cast their vote without having to register again with the ESPs, thereby not only facilitating seamless authentication but also enhancing ease and convenience of participation in e-Voting process.

7. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated 13th April, 2020, the Notice calling this AGM has been uploaded on the website of the Company at www.crownlifters.com. The Notice can also be accessed from the website of the National Stock Exchange of India Limited at www.nseindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
8. Bigshare Services Private Limited, 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri (E), Mumbai-400059, Maharashtra, India has been appointed as Registrars and Share Transfer Agents.
9. Pursuant to Sections 101 and 136 of the Act read with the relevant Rules made thereunder and Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended Companies can send Annual Reports and other communications through electronic mode to those Members who have registered their email addresses either with the Company or with the Depository Participant(s). For members who have not registered their email address, physical copies of the Annual Report for the financial year 2021-22 are being sent voluntarily in the permitted mode. Members who hold shares in the certificate form or who have not registered their e-mail addresses with the Company / RTA or with the Depositories and wish to receive the AGM Notice and the Report and Accounts, or participate in the AGM, or cast their votes through remote e-voting or e-voting during the meeting, are required to register their e-mail addresses.

10. 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:

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 23 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 (as on 31/03/2022)	2602500

Name of Independent Director	Amit Bhalchandra Nandedkar
DIN	09473202
Father's Name	Bhalchandra D. Nandedkar
Date of Birth	25/04/1974
Present Address	101, El Canto, Near Prestige Residency, Waghbil Kasarvadavali, Teh-Thane, Dist-Thane, Mumbai-400615, Maharashtra.
Qualification and Experience	<p>Qualification: DAE and PDAE from BTE Mumbai with major subjects/specialization of Automobile design and drawing/ Thermal Engg/Maths/IOM/SOM/TOM/Hydraulics Auto workshop/Maintenance and garage Practices.</p> <p>Experience: He has served as a General Manager at Kobelco Construction Equipment India Private Limited, a company engaged in business of Construction Equipment Manufacturing since October, 2011 till date. Previously he has also served as a Line Engineer and Manager for various companies across the years.</p>
Experience/Expertise in Specific Functional Area	<p>He has a futuristic outlook and a vision to satisfy the growing needs of business in which the company is engaged.</p> <p>He has a good experience in fields of Manufacturing, Dealership, Crane Manufacturing and has served as a manager in various companies across the years. He has served as a General Manager at Kobelco Construction Equipment India Private Limited, a company engaged in business of Construction Equipment Manufacturing since October, 2011 till date. Previously he has also served as a Line Engineer and Manager across the year.</p>
Shareholding in the Company	NIL
List of other Public Limited Companies in which directorship is held	None
Reason for Appointment	To fulfill the requirements of Section 149, 150, 152 read with schedule IV and Section 161(1) read with Companies (Appointment and Qualification of Directors) Rules, 2014, and other applicable provisions and rules of the Companies Act, 2013 and as per

	Regulation 16 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
Terms and conditions of Appointment	As per prevailing practice, Non-Executive Director(s) and Independent Director(s) are entitled to sitting fees only
Disclosure of relationships between Directors inter-se and other Key Managerial Personnel.	No relationship shared between Directors inter-se. No relationship shared with any Key Managerial Personnel of the Company.
Date of Appointment	21 st January, 2022

11. Relevant documents referred to in the accompanying notice are open for inspection by the members at the registered office of the company on all working days during office hours.

12. 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 updating of email address and for redressal of complaints contact the Compliance Officer at the Registered Office of the company.

13. INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING ANNUAL GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on 26th September, 2022 at 10:00 A.M. and ends on 28th September, 2022 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 22nd September, 2022 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 22nd September, 2022. A person who is not a member as on the cut-off date should treat this for information purpose only.

How do I vote electronically using NSDL e-Voting system?

The ways to vote electronically on NSDL e-Voting system are mentioned below:

Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under “IDeAS” section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or e-Voting service provider – NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com/. Select “Register Online for IDeAS” Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will be also

	<p>able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or e-Voting service provider-NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

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: <https://www.evoting.nsdl.com/> 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 ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP 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 <https://eservices.nsdl.com/> 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 below :

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 IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For 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 Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders 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’?
 - (i) 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'.

- (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered
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 etc.
 - 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.

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 csronakdoshi@yahoo.com with a copy marked to evoting@nsdl.co.in.
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 1020 990 and 1800 22 44 30 or send a request to Sarita Sangishetti at 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 (Company email id).
2. 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 cs.cl@crownlifters.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

- i. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
- ii. Only those Members / shareholders, who will be present in the AGM through VC/OAVM facility and have not casted 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 in the AGM.
- iii. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
- iv. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.
- v. In case of joint holder attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
- vi. If any votes are cast by shareholders through the e-voting available at AGM and if the same shareholders have not participated in the Meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the Meeting is available only to the shareholders attending the Meeting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

- i. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system.
After successful login, you can see link of “VC/OAVM link” placed under “Join General meeting” menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member 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.
- ii. Members are encouraged to join the Meeting through Laptops for better experience.
- iii. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- iv. 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.
- v. 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 cs.cll@crownlifters.com latest by 5.00 p.m. (IST) on 28th September, 2022.
- vi. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
- vii. When a pre-registered speaker is invited to speak at the meeting but he / she does not respond, the next speaker will be invited to speak. Accordingly, all speakers are requested to get connected to a device with a video/camera along with good internet speed.
- viii. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate, for smooth conduct of the AGM.
- ix. Members who need assistance before or during the AGM, can contact Ms. Pallavi Mhatre, Manager, NSDL at evoting@nsdl.co.in or call 1800 1020 990 / 1800 22 44 30.

OTHER INSTRUCTIONS:

- i. 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 to scrutinize the remote e-voting and e-voting during the meeting in a fair and transparent manner.
- ii. The Scrutinizer shall, immediately after the conclusion of e-voting at the AGM, first download the votes cast at the AGM and thereafter unblock the votes cast through remote e-voting and shall make a consolidated scrutinizer's report of

the total votes cast in favor or against, invalid votes, if any and whether the resolutions have been carried or not and such report shall then be sent to the Chairman or a person authorized by him within 2 (two) working days from the conclusion of the AGM, who shall then countersign and declare the result of the voting forthwith.

- iii. The results declared along with the report of the Scrutinizer shall be placed on the website of the Company at www.crownlifters.com and on the website of NSDL at www.evoting.nsdl.com immediately after the declaration of results by the Chairman or a person authorized by him. The results shall also be immediately forwarded to the BSE Limited and National Stock Exchange of India Limited, Mumbai.
- iv. Subject to the receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of the Meeting i.e. 29th September, 2022.

14. 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).

15. The Register of Members and the Share Transfer Books of the company will remain closed from 22nd September, 2022 to 29th September, 2022 (both days inclusive).

Regd. Office:
104, 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 & CFO
DIN: 03312143

Date: 05/09/2022
Place: Mumbai

DIRECTORS' REPORT

To,
The Members,
Crown Lifters Limited,
Mumbai

The Board of Directors of your company present 20th (Twentieth) Annual Report of your company together with the Audited Financial Statements (Standalone) for the period ended 31st March, 2022.

FINANCIAL RESULTS:

Particulars	Current Year Ended on 31/03/2022	Previous Year Ended on 31/03/2021
Income from operations	19,92,40,713	12,17,55,184
Other Income	16,50,962	40,70,038
Total Income	20,08,91,675	12,58,25,222
Depreciation & amortization	2,69,58,239	4,51,74,794
Expenses other than Depreciation	15,50,85,245	9,97,70,263
Exceptional Items	(2,92,99,913)	(3,93,60,795)
Net Profit/(Loss) Before Tax	4,81,48,104	2,02,40,960
Current Tax	(16,90,081)	0.00
Prior period tax adjustments	-	-
Deferred Tax	(6,24,85,647)	(56,34,347)
Profit/(Loss) After Tax	(1,60,27,624)	2,58,75,307
Proposed Dividend	0.00	0.00
Provision for dividend distribution Tax	0.00	0.00
Balance Carried to Balance Sheet	(1,60,27,624)	2,58,75,307

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".

DIVIDEND:

The board do not recommend any dividend for the year 2021-22.

ISSUE OF BONUS SHARES AND AUTHORISED AND PAID UP CAPITAL CHANGE:

The Board at its Meeting held on 8th September, 2021 subject to approval of the shareholders, recommended issue of bonus shares in the ratio 4:1, to the existing equity shareholders of Company.

Resolutions with regard to aforesaid matters, were duly sanctioned by the shareholders vide their resolutions dated 5th October, 2021. As such, 20th October, 2021, was determined as the record date, for reckoning the members who would be Eligible to receive the bonus shares with respect to their existing shareholding in the Company.

The new shares were ranking pari passu with the existing full paid-up equity shares of the company.

Modifications have also been carried out in the Authorized Share Capital of the company for issue of bonus shares. The new Authorized Share Capital of the company is Rs 10,50,00,000 (Rupees Ten Crore Fifty Lakh only) divided into 1,05,00,000 (One Crore Five Lakh) equity shares of Rs. 10 (Rupees 10 only) each.”

The overall capital structure of the Company pre and post issue of bonus shares are stated below:

Particulars	Pre Bonus Issue	Post Bonus Issue
Authorized Capital	2,20,00,000	10,50,00,000
No. of fully paid-up shares	20,82,000	1,04,10,000
Face Value	10	10
Issued and paid-up capital	2,08,20,000	10,41,00,000

PRESENT OPERATIONS AND FUTURE PROSPECTS:

During the year under review, the company has generated total revenue of Rs. 200,891,675 as against Rs. 125,825,222 during the previous financial year. The net loss after tax for the year under review has been Rs. (16,027,624) as against the net profit of Rs. 25,875,307 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 has reserves and surplus of Rs. 70,321,405 in the present financial year as against the reserve and surplus of Rs. 169,629,029 during the previous financial year.

MIGRATION FROM EMERGE PLATFORM OF NSE LIMITED TO MAIN BOARD OF NSE LIMITED:

The company fulfilled the requirements as required by NSE for the purpose of migration to Main Board of NSE and the Directors were of the view that Migration to main board of NSE will act as a catalyst in growth and expansion of company, the Board at its meeting held on 9th December, 2021 decided to migrate from Emerge platform of NSE Limited to the Main

Board of NSE Limited. The Company has migrated from Emerge platform of NSE Limited to the Main Board of NSE Limited with the approval of the public shareholders by passing a special resolution by means of Postal Ballot and with the approval of NSE Limited with effect from 8th February, 2022.

BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

I. CHANGE IN DIRECTORS:

During the year under review, Mr. Amit Nandekar has been appointed as an Additional (Non-executive) Independent Director w.e.f. 21st January, 2022 until the conclusion of Annual General Meeting of the company to be held on 29TH September, 2022 and is eligible for re-appointment. The company has received his consent and a declaration that he meets the criteria of independence. Appropriate resolution seeking appointment of Mr. Amit Nandekar, as Independent Non-Executive Director is appearing in the Notice convening the 20th Annual General Meeting of the Company.

Moreover, Mr. Hanif Hussain Jaria, Director has resigned from the board due to personal grounds and pre-occupation with effect from 8th September, 2021. The board took note of the same at its meeting held on 8th September, 2021. The Board also recorded its appreciation for the services and guidance provided by Mr. Hussain Virji Jaria during his tenure as director of the company.

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 & CFO	Nizar Nooruddin Rajwani
<u>Promoter and Non Executive</u>		
3.	Woman Director	Salima Siraj Jaria
<u>Non Executive Director</u>		
4.	Independent Non Executive Director	Shri. Sanjay Dayal
5.	Independent Non Executive Director	Smt. Payal Pravin Madhani
6.	Additional Independent Non Executive Director	Shri. Amit Bhalchandra Nandekar (appointed w.e.f. 21/01/22)

DISCLOSURE OF RELATIONSHIPS BETWEEN DIRECTORS INTER-SE:

Name of directors	Relationship with other Director
Mr. Karim Kamruddin Jaria	Managing Director and Chairman
Mr. Amit Bhalchandra Nandedkar	Independent Director
Mr. Nizar Nooruddin Rajwani	Director, CFO and Cousin brother of Mr. Karim Jaria
Mrs. Payal Pravin Madhani	Independent Director
Mrs. Salima Siraj Jaria	Director and aunty of Mr. Karim Jaria
Sanjay Dayal	Independent Director

II. RETIREMENT BY ROTATION:

In accordance with the provisions of section 152 of the Companies Act, 2013, Mr. Nizar Nooruddin Rajwani (holding DIN 03312143), who retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.

The Board on recommendation of the Nomination and Remuneration Committee has proposed re-appointment of Mr. Nizar Nooruddin Rajwani. Appropriate Resolution in connection with the said reappointment and his brief profile is given in this report as notes to the notice.

IV. DECLARATION BY INDEPENDENT DIRECTORS:

Pursuant to section 149 of the Companies Act, 2013, company has received requisite declarations/confirmations from all the independent directors confirming their independence. The Board is of the opinion that the Independent Directors of the Company possess requisite qualifications, domain knowledge, experience and expertise in the fields of finance, administration, management, strategy, etc. and they hold highest standards of integrity. All the Independent Directors of the Company have registered themselves with the Indian Institute of Corporate Affairs, Manesar ('IICA') as required under Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014 and thereby have complied with the provisions of sub-rule (1) and sub rule (2) of Rule 6 of the Companies (Appointment and Qualification of Directors) Fifth Amendment Rules, 2019 to the extent applicable. All the Independent Directors have also complied with the provisions of sub-rule (4) of Rule 6 of the Companies (Appointment and Qualification of Directors) Fifth Amendment Rules, 2019.

The following 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. Ms. Payal Pravin Madhani
2. Mr. Sanjay Dayal
3. Mr. Amit Bhalchandra Nandekar (appointed w.e.f 21/01/22)

This shall be deemed to be a disclosure as required under Rule 8(5)(iiia) of the Companies (Accounts) Rules, 2014, as amended.

V. 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.

VI. CHIEF FINANCIAL OFFICER:

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

CORPORATE GOVERNANCE REPORT:

The directors of the company affirm the commitment of company towards achieving the highest standards of corporate governance. Since the company is listed on Main Board of NSE, by virtue of Regulation 15 of SEBI (Listing Obligation And Disclosure Requirements) Regulation, 2015 the compliances 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 applicable to the company. Hence, Corporate Governance Report forms a part of this Annual Report as **ANNEXURE A**.

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 required 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-B**" 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 appointment and remuneration of Directors, key managerial personnel and senior management. 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, perquisites, 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 C**" 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 D to the Board's report: -

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

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:

The company has made full payment of all its long term secured and unsecured loans/borrowings availed by the company over the years. The claims of secured and unsecured lenders on the company stand released, fully discharged and duly acknowledged. Thus the company has become long term debt free.

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 renowned auctioneers, 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 bank guarantee of Rs. 91,187/- for parts of the crane 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 took the matter to the CESTAT and the Tribunal, Western Zonal Unit, Mumbai passed the Final order No. A85324-85327/2022 dated 12/04/2022 in favour of the company and disposed off the matter. Accordingly, company has applied for refund on 28/04/2022.

TRANSFER TO INVESTOR EDUCATION AND PROTECTION FUND:

Pursuant to the provisions of Section 124 of the Companies Act, 2013 and Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Second Amendment Rules, 2019, read with all relevant notifications as issued by the Ministry of Corporate Affairs from time to time, during the F.Y. 2021-22, the company is not required to transfer any fund to Investors Education and Protection Fund.

CORPORATE WEBSITE:

The website of your Company, www.crownlifters.com carry comprehensive database of information of interest to the stakeholders including the corporate profile, information with regard to products, plants and various depots, financial performance of your Company, corporate policies and others.

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.

AUDITORS:**I. STATUTORY AUDITORS & AUDITORS' REPORT:**

In accordance with the provisions of Section 139 of the Companies Act, 2013 M/s. Shiv Pawan & Company., Chartered Accountants (FRN: 120121W) was appointed as Statutory Auditors of the company by the shareholders of the company at the Extra-Ordinary General meeting held on 7th December, 2021 to hold office until the conclusion of the ensuing Annual General Meeting.

The said Auditor is to retire at the conclusion of the ensuing general meeting and is eligible for re-appointment as the Statutory Auditor of the company. The company has received his consent to be re-appointed as the Statutory Auditors of the Company till the conclusion of the 25th Annual General Meeting of the Company. Appropriate resolution seeking re-appointment of M/s Shiv Pawan & Company, Chartered Accountants (FRN: 120121W) is appearing in the Notice convening the 20th Annual General Meeting of the Company.

Auditors' Report:

The Auditors' Report does not contain any qualification, reservation or adverse remark(s) on the financial statements for the year ended on March 31, 2022. 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, 2022**. 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 is enclosed as “Annexure F”.

IV. INTERNAL CONTROL AUDIT 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 monitors 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.

Mr. Shirish Jagdish Rathod together with the Statutory Auditor of the company M/s. Shiv Pawan & Company consults and 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:

Pursuant to Rule 7 of the Companies (Meetings of Board and its Powers) Rules 2014 read with Section 177(9) of the Act and as per Regulation 22 of the Listing Regulations (as amended from time to time), the Company has framed Vigil Mechanism/ Whistle Blower Policy (“Policy”) to enable Directors and employees to report genuine concerns or grievances, significant deviations from key management policies and reports on any non-compliance and wrong practices, e.g., unethical behavior, fraud, violation of law, inappropriate behavior/conduct, etc.

The objective of this mechanism is to maintain a Redressal system that can process all complaints concerning questionable accounting practices, internal controls, or fraudulent reporting of financial information.

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 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 details regarding the meetings of board of directors and the attendance of the directors in the same is mentioned in Corporate Governance Report.

COMMITTEES AND THEIR MEETINGS:

➤ **NUMBER OF MEETINGS OF THE AUDIT COMMITTEE:**

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 details regarding the meetings of Audit Committee and the attendance of the committee members in the same is mentioned in Corporate Governance Report.

➤ **NUMBER OF MEETINGS OF THE NOMINATION AND REMUNERATION COMMITTEE:**

The Nomination and Remuneration 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 details regarding the meetings of Nomination and Remuneration Committee and the attendance of the committee members in the same is mentioned in Corporate Governance Report.

➤ **NUMBER OF MEETINGS OF THE STAKEHOLDER RELATIONSHIP COMMITTEE:**

The Stakeholder relationship 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 details regarding the meetings of stakeholder relationship Committee and the attendance of the committee members in the same is mentioned in Corporate Governance Report.

INDEPENDENT DIRECTORS' MEETING:

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

The duties of the Independent Directors is as under:

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 of 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 that is necessary to effectively and reasonably perform its duties. All the Independent Directors were present at the meetings of Independent Directors.

The details regarding the meetings of Independent Directors and the attendance of the committee members in the same is mentioned in Corporate Governance Report.

INDUSTRIAL RELATIONS:

The relations of the company with the laborers were cordial 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 all the other legal requirements, if any applicable to the company concerning the Financial Statements at the time of preparing of the Annual Report.

MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT:

Management Discussion & Analysis Statement is 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 99.96% 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.

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 have 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 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 provided 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 Committees. The performance of the Board was evaluated by the board after seeking feedback from all the directors on the basis of the parameters/criteria including the matters stated in guidance notes issued by the Securities and Exchange Board of India, such as, degree of fulfillment of key responsibility by the Board, Board Structures and Composition, frequency of its meetings, 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 of Chairman, Managing Director, Independent Directors and Non-Executive Directors were evaluated based on inter alia leadership abilities, qualification and experience, knowledge and competency, attendance record, intensity of participation at meetings, quality of interventions and special contributions during the Board Meeting, identification, monitoring and mitigation of significant corporate risks, etc. The Independent Directors were additionally evaluated based on independence and their ability of expressing independent views and judgment, etc. The performance evaluation of each of the Independent Directors was carried out by the entire Board, excluding the Director being evaluated.

The performance of Non- Independent Director, including chairman was also evaluated by the Independent Directors at the separate meeting held of Independent Directors of the company. More details on the same are given in the Corporate Governance Report.

FRAUD:

No cases of fraud have been reported under Section 143(12) of the Companies Act, 2013, during the period under review.

RISK MANAGEMENT SYSTEM:

As required under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended the Board has developed and implemented a Risk Management Plan for the Company which identifies, assess, monitor and mitigate various risks which may threaten the existence of the Company and specifically covers cyber security.

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:

**104, 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 & Managing Director

DIN: 00200320

Sd/-

NIZAR N RAJWANI

Director & CFO

DIN: 03312143

Date: 05/09/2022

Place: Mumbai

CORPORATE GOVERNANCE REPORT

Corporate Governance and practices in accordance with the provisions of Regulation 34 of SEBI (LODR) Regulations, 2015:

1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE :

The Company is committed to achieve the highest standards of corporate governance. The company believes that all its operations and actions must serve the underlying goal of enhancing overall shareholder value over a sustained period of time. The company has complied with all the requirements of applicable regulations. The company continues to take necessary steps towards achieving this goal.

2. COMPOSITION OF BOARD OF DIRECTORS & KMPS :

The present Board of Directors consists of half of Non-executive/ Independent directors. As on date, the Board Comprises of 2 (two) whole time/ executive directors, 1(one) non executive director and 3 (Three) non executive and independent directors.

The company has an executive chairman and the number of non-executive/independent directors is 50% of the total number of directors. The Company, therefore, meets with the requirements relating to the composition of the Board of Directors.

The composition and category of Directors & KMP are as follows:

CATEGORY	NAME OF DIRECTORS & KEY MANAGERIAL PERSONNEL
Promoter & Executive Director	Shri. Karim Kamruddin Jaria (Chairman & Managing Director) Shri. Nizar Nooruddin Rajwani (CFO & Whole Time Director) Shri. Hanif Hussain Jaria (Executive Director) *Upto 08/09/2021
Non – Executive Director	Smt. Salima Siraj Jaria (Non Executive Woman Director)
Independent Directors	Shri. Sanjay Dayal (Independent Non-Executive Director) Smt. Payal Pravin Madhani (Independent Non-Executive Director)

	Shri. Amit Bhalchandra Nandedkar (Independent Non-Executive Director) w.e.f. 21/01/2022
Key Managerial Personnel	Smt. Priyanka Sanatkumar Shastri (Company Secretary and Compliance Officer) Shri. Nizar Nooruddin Rajwani (Chief Financial Officer) Shri. Karim Kamruddin Jaria (Managing Director)

Disclosure of relationships between Directors inter-se:

Name of directors	Relationship with other Director
Shri. Karim Kamruddin Jaria	Cousin Brother of Mr. Nizar Rajwani, Nephew of Mrs. Salima Siraj Jaria
Shri. Nizar Nooruddin Rajwani	Cousin Brother of Mr. Karim Jaria
Smt. Salima Siraj Jaria	Aunt of Mr. Karim Jaria
Shri. Sanjay Dayal	Not, in any way, concerned / interested / related with any of the other directors of the company
Smt. Payal Pravin Madhani	Not, in any way, concerned / interested / related with any of the other directors of the company
Shri. Amit Bhalchandra Nandedkar	Not, in any way, concerned / interested / related with any of the other directors of the company

Attendance of each Director at the Board meetings, Last Annual General Meeting and Number of Other Directorships and Chairmanships / Memberships of Committees of each Director in various companies, during the year 2021-22:

Name Of Directors	Attendance particulars		No. of Directorships and Committee Memberships / Chairmanships		
	Board Meetings	Last AGM	Other Directorship	Committee Membership	Committee Chairmanship
Karim Kamruddin Jaria	12	YES	0	1	0
Nizar Nooruddin Rajwani	12	YES	0	1	0
Salima Siraj Jaria	8	YES	0	1	0
Sanjay Dayal	12	YES	0	2	1
Payal Pravin Madhani	12	NO	0	2	2
Hanif Hussain Jaria resigned w.e.f 08/09/21	1	NO	0	0	0
Amit Bhalchandra Nandedkar w.e.f. 21/01/2022	2	NA	0	2	0

Mr. Hanif Jaria has resigned from the post of Director w.e.f. 08/09/2021 and Mr. Amit Nandedkar was appointed as an Additional Independent Director (Non-executive) w.e.f. 21/01/2022.

*No. of Directorship excludes directorship of Private Limited Companies, Foreign Companies, Companies license under Section 8 of the Companies Act, 2013 and Alternate Directorship.

Note:

- I) Details of the Committee membership / chairmanship were in accordance with the Regulation 17 of SEBI (LODR) Regulations, 2015 as on 31/03/2022.
- II) None of the Directors of the company is a member of more than ten committees nor is the Chairman of more than five Committees across all the Companies in which he is a Director.

Details of Board Meetings held:

The Board of Directors duly met at regular intervals during the financial year under review 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 Twelve (12) Board meetings dated 15/04/2021, 05/05/2021, 20/07/2021, 23/08/2021, 08/09/2021, 21/10/2021, 29/10/2021, 07/12/2021, 09/12/2021, 21/01/2022, 12/02/2022 and 24/03/2022.

The Information as required under Regulation 17(2) of SEBI (LODR) Regulations, 2015 is made available to the Board. The agenda and the papers for consideration at the Board meeting are circulated to the Directors in advance before the meeting. Adequate information is circulated as part of the Board papers and is also made available at the Board Meeting to enable the Board to take informed decisions. Where it is not practicable to attach supporting / relevant document(s) to the Agenda, the same are tabled at the meeting and specific reference to this is made in the agenda.

3. AUDIT COMMITTEE:

The audit committee includes two (2) Independent Non Executive Directors, namely Ms. Payal Pravin Madhani as Chairman and Mr. Sanjay Dayal and One (1) Promoter and Executive Director, Mr. Karim Kamruddin Jaria, as members who are having finance and accounting related knowledge. The Company Secretary of the company, Mrs. Priyanka Shastri acts as the secretary to 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 the adequacy of internal control systems with the management, statutory and internal auditors.

Terms of Reference:

The terms of reference of the audit committee includes 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 08 (Eight) meetings during the year dated 05/05/2021, 23/08/2021, 29/10/2021, 07/12/2021, 09/12/2021, 21/01/2022, 12/02/2022 and 24/03/2022.

Attendance of Audit Committee Meeting:

Sr. No.	Name of Directors	No. of Audit Committee Meeting	
		Eligible to attend	Attended
1.	SANJAY DAYAL	8	8
2.	KARIM KAMRUDDIN JARIA	8	8
3.	PAYAL PRAVIN MADHANI	8	8

4. NOMINATION AND REMUNERATION COMMITTEE:

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

During the year under review, Mr. Sanjay Dayal has resigned as a member of the Nomination & Remuneration Committee w.e.f. 21/01/2022 and to meet 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, the Board had appointed of Mr. Amit Bhalchandra Nandedkar, as a member of the committee w.e.f. 21/01/2022.

So, the re-constituted Nomination and Remuneration Committee includes two (2) Non Executive Independent directors, namely Ms. Payal Pravin Madhani, as chairman and Mr. Amit Bhalchandra Nandedkar, as member of the committee and one woman non executive Director, Mrs. Salima Siraj Jaria as member of the Committee. The Company Secretary of the company, Mrs. Priyanka Shastri acts as the Secretary to the Nomination and Remuneration Committee. The re-constitution of Nomination and Remuneration Committee meets with the requirements under Section 178 of the Companies Act, 2013.

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 5 (Five) times during the year 2021-22. The dates on which the Nomination and remuneration committee meetings were held are 05/05/2021, 07/12/2021, 09/12/2021, 21/01/2022 and 24/03/2022. 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 Meeting	
		Eligible to attend	Attended
1.	SALIMA SIRAJ JARIA	5	3
2.	PAYAL PRAVIN MADHANI	5	5
3.	SANJAY DAYAL*	4	4
4.	AMIT BHALCHANDRA NANDEKAR*	1	1

Mr. Sanjay Dayal has resigned as a member of the Nomination & Remuneration Committee w.e.f. 21/01/2022 and Mr. Amit Bhalchandra Nandedkar was appointed as a member of the committee w.e.f. 21/01/2022.

5. STAKEHOLDERS RELATIONSHIP COMMITTEE:

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

During the year under review, Ms. Payal Pravin Madhani has resigned as the chairman and member of the Committee and Mr. Karim Kamruddin Jaria has resigned as the member of the Committee w.e.f. 21/01/2022 and to meet 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, the Board had appointed Mr. Sanjay Dayal, as the chairman of the committee and Mr. Amit Bhalchandra Nandedkar, as a member of the committee w.e.f. 21/01/2022.

Now, the reconstituted Stakeholders Relationship Committee comprises of two Independent Non-Executive Directors, namely Mr. Sanjay Dalal, as Chairman and Mr. Amit Bhalchandra Nandekar, as member of the committee and one Executive Director, Mr. Nizar Nooruddin Rajwani as member of the committee. 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) Regulations, 2015 of the Stock Exchanges as well. They inter alia, approve issue of duplicate certificates and oversee and review 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 committee shall periodically discuss the investor grievances as well as matters related to share transfer/demat/remat/shares lost/transmission/physical shares etc. Further, the committee shall resolve the issues faced by the stakeholders within the prescribed time limit and report the same to the board. 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.cll@crownlifters.com

None of the request for transfers, dematerialization and re-materialization was pending for approval as on 31st March, 2022. The committee met 6 (Six) times during the year on 05/05/2021, 20/07/2021, 21/10/2021, 09/12/2021, 21/01/2022 and 24/03/2022.

Attendance of Stakeholder Relationship Committee Meeting:

Sr. No.	Name of Directors	No. of SRC Meeting	
		Eligible to attend	Attended
1.	NIZAR NOORUDDIN RAJWANI	6	6
2.	KARIM KAMRUDDIN JARIA*	4	4
3.	PAYAL PRAVIN MADHANI*	4	4
4.	SANJAY DALAL*	2	2
5.	AMIT BHALCHANDRA NANDEKAR*	2	2

Ms. PAYAL PRAVIN MADHANI has resigned as the chairman of the Committee and Mr. KARIM KAMRUDDIN JARIA has resigned as the member of the Committee w.e.f. 21/01/2022 and Mr. SANJAY DAYAL was appointed as the chairman of the committee and Mr. AMIT BHALCHANDRA NANDEKAR was appointed as a member of the committee w.e.f. 21/01/2022

As required by the provisions of Regulation 20 of SEBI (LODR) Regulations, 2015, the Company has designated the below cited e-mail ID of the Grievance Redressal Division / Compliance Officer exclusively for the purpose of registering complaints by investors.

E-mail ID – cs.cll@crownlifters.com

None of the request for transfers, dematerialization and re-materialization was pending for approval as on 31st March, 2022.

Quarter-wise Summary of Investors' Complaints received and resolved to the satisfaction of the shareholders during the financial year 2021-22.

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				
01/04/2021	30/06/2021	0	0	0	0
01/07/2021	30/09/2021	0	0	0	0
01/10/2021	31/12/2021	0	0	0	0
01/01/2022	31/03/2022	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		

6. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

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 form CSR Committee.

7. INDEPENDENT DIRECTORS' MEETING:

A separate meeting of Independent Directors was held on March 24, 2022, inter alia, to discuss:

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 of the 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.

Sr. No.	Name of Directors	No. of Independent Director Meeting	
		Eligible to Attend	Attended
1.	SANJAY DAYAL	1	1
2.	PAYAL PRAVIN MADHANI	1	1
3.	AMIT BHALCHANDRA NANDEDKA (appointed w.e.f. 21/01/2022)	1	1

8. DISCLOSURES:

The company has entered into transaction with related part (ies) as per Accounting Standard 18 and the same has been disclosed by the Statutory auditor in his report. However, they are in the ordinary course of business and on arm's length basis.

9. CFO Certification:

Mr. Nizar Nooruddin Rajwani, Chief Financial officer of the company is giving annual certification on financial reporting and internal controls to the Board in compliance with Regulation 17[8] of SEBI [Listing Obligations and Disclosure Requirements] Regulations, 2015 [Listing Regulations].

10. Code of Conduct:

The Company has formulated and implemented a Code of Conduct for all Board members and senior management personnel of the Company in compliance with Regulation 17 of SEBI (LODR) Regulations, 2015

11. 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 Limited as well on the website of the company.

12. GENERAL SHAREHOLDER INFORMATION:**▪ TWENTIEITH ANNUAL GENERAL MEETING:**Date: 29th September, 2022

Time: 12:30 p.m.

Mode of meeting: VC/OVAM

Financial Year / Calendar:

The Company follows April to March as its Financial Year. The results for every quarter beginning from April are being declared in the month following the quarter as per the Listing Agreement.

Date of Book Closure:

From Thursday, 22nd September, 2022 to Thursday, 29th September, 2022 (both days inclusive).

▪ LISTING OF EQUITY SHARES ON STOCK EXCHANGES:

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

Annual listing fees for the year 2022-2023, as applicable, will be paid to the National change Limited shortly. The Company has paid Annual Custodial Fees for the year 2022-2023, as applicable, to Central Depository Services (India) Limited [CDSL] and to National Securities Depository Limited [NSDL].

▪ STOCK CODE:

National Stock Exchange Limited (NSE MAIN BOARD)

: CROWN

Demat ISIN Number in NSDL & CDSL for Equity Shares

: INE491V01019

▪ MEANS OF COMMUNICATION:

The company regularly intimates quarterly, 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 Limited 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
2018-19	104, Raheja Plaza Premises Co-Op Soc. Ltd., Shah Industrial Estate, Veera Desai Rd, Andheri [W], Mumbai – 400053, Maharashtra	14/09/2019	4.00 p.m
2019-20	E-AGM (Deemed to be registered office of the company)	19/09/2020	12.30 p.m.
2020-21	104, Raheja Plaza Premises Co-Op Soc. Ltd., Shah Industrial Estate, Veera Desai Rd, Andheri [W], Mumbai – 400053, Maharashtra	25/09/2021	12:30 p.m.

▪ **INVESTORS COMPLAINTS DETAILS:**

Quarter-wise Summary of Investors' Complaints received and resolved to the satisfaction of the shareholders during the financial year 2021-2022:

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				
01/04/2021	30/06/2021	0	0	0	0
01/07/2021	30/09/2021	0	0	0	0
01/10/2021	31/12/2021	0	0	0	0
01/01/2022	31/03/2022	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		

▪ **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

▪ **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, 2022 99.96% Equity shares of the company are held in dematerialized Form where as only 1 shareholder holding 4000 equity shares i.e. 0.04% of total capital were held in physical mode.

▪ **OUTSTANDING GDR/DR/WARRANTS OR ANY CONVERTIBLE INSTRUMENTS –**

NOT APPLICABLE.

▪ **DISTRIBUTION SCHEDULE AND SHAREHOLDING PATTERN AS ON 31ST MARCH, 2022**

Distribution Schedule:

SHAREHOLDING OF NOMINAL RS.			No. of Shareholders	% of Total	Shares Amount Rs.	% of Total
1	-	5000	424	62.9080	299660	0.2879
5001	-	10000	25	3.7092	222440	0.2137
10001	-	20000	16	2.3739	238670	0.2293
20001	-	30000	8	1.1869	201000	0.1931
30001	-	40000	9	1.3353	343450	0.3299
40001	-	50000	141	20.9199	7012710	6.7365
50001	-	100000	22	3.2641	1986160	1.9079
100001	-	9999999999	29	4.3027	93795910	90.1017
Total			674	100	10410000	100

Shareholding Pattern:

Sr. No.	Category	As on March 31 ST , 2022		As on March 31 ST , 2021	
		Nos. of Shares held	Voting Stren gth %	Nos. of Shares held	Voting Stren gth %
1	Promoters	7807500	75	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	9951	0.10	66000	3.17
6	Indian Public	2465212	23.68	454000	21.80
7	Clearing Member	49331	0.47	1000	0.05
8	Others (Non Resident Indians)	78006	0.75	31000	1.49
Total		10410000	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
b)	Any other query and Annual Report	Secretarial Department 104, 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.cll@crownlifters.com

▪ **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:

**104, 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 & CFO

DIN: 03312143

Date: 05/09/2022

Place: Mumbai

ANNEXURE-B
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) Director & KMP – 1. Nizar Nooruddin Rajwani 2. Karim Kamruddin Jaria 3. Salima S Jaria 4. Hanif Jaria (Upto 08/09/2021) B) Relatives of KMP- 1. Hussain V Jaria

		2. Kamruddin V Jaria 3. Natasha N Rajwani 4. Nooruddin S Rajwani 5. Parin H Jaria 6. Rehmat K Jaria 7. Rubina Rahim Jiwani 8. Siraj V Jaria 9. Sakkar N Rajwani																												
(b)	Nature of contracts/arrangements/transactions	A) Interest paid to directors and relatives of Directors as mentioned below: <table><tr><th>Name of Related Party</th><th>Nature of Transactions- Interest paid</th></tr><tr><td>Karim K Jaria</td><td>1,563,350</td></tr><tr><td>Nizar N Rajwani</td><td>115,000</td></tr><tr><td>Salima S Jaria</td><td>785,000</td></tr><tr><td>Hussain V Jaria</td><td>682,500</td></tr><tr><td>Kamruddin V Jaria</td><td>600,000</td></tr><tr><td>Natasha N Rajwani</td><td>392,500</td></tr><tr><td>Hanif Jaria</td><td>65,000</td></tr><tr><td>Nooruddin S Rajwani</td><td>385,000</td></tr><tr><td>Parin H Jaria</td><td>682,500</td></tr><tr><td>Rehmat K Jaria</td><td>550,000</td></tr><tr><td>Rubina Rahim Jiwani</td><td>145,000</td></tr><tr><td>Siraj V Jaria</td><td>600,000</td></tr><tr><td>Sakkar N Rajwani</td><td>385,000</td></tr></table> B) Remuneration paid to relatives of Directors: 1. Siraj V Jaria – 1,050,000 C) Professional Fees Paid to the Directors: 2. Salima S Jaria – 60,000	Name of Related Party	Nature of Transactions- Interest paid	Karim K Jaria	1,563,350	Nizar N Rajwani	115,000	Salima S Jaria	785,000	Hussain V Jaria	682,500	Kamruddin V Jaria	600,000	Natasha N Rajwani	392,500	Hanif Jaria	65,000	Nooruddin S Rajwani	385,000	Parin H Jaria	682,500	Rehmat K Jaria	550,000	Rubina Rahim Jiwani	145,000	Siraj V Jaria	600,000	Sakkar N Rajwani	385,000
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Rubina Rahim Jiwani	145,000																													
Siraj V Jaria	600,000																													
Sakkar N Rajwani	385,000																													
(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:	15/04/2021																												
(f)	Amount paid as advances, if any:	NA																												

ANNEXURE-C**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 the provisions of 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-D

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 2021-22.

Sr. No.	Name of the Director	Remuneration	Median Remuneration	Ratio
1.	NIZAR NOORUDDIN RAJWANI	1,680,000/-	1,85,174.50	9.07 times
2.	KARIM K JARIA	2,350,000/-	1,85,174.50	12.69 times
3.	HANIF HUSSAIN JARIA	200,000/-	1,85,174.50	1.08 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 2021-22.

Sr. No.	Name of the Director	Designation	% Increase
1.	KARIM KAMRUDDIN JARIA	CHAIRMAN AND MANAGING DIRECTOR	30.56
2.	HANIF HUSSAIN JARIA	DIRECTOR	-83.33
3.	NIZAR NOORUDDIN RAJWANI	CHIEF FINANCIAL OFFICER AND DIRECTOR	40
4.	SALIMA SIRAJ JARIA	DIRECTOR	NIL
5.	PRIYANKA SANATKUMAR SHASTRI	COMPANY SECRETARY	NIL

- C. The percentage decrease in the median remuneration of employees in the financial year 2021-22: **26.52% (Decrease).**
- D. The number of permanent employees on the rolls of the company in the Financial Year 2021-22: **80**
- 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 decrease for non-managerial personnel of the company during the financial year was 24.29% and average remuneration increase for the managerial personnel was 0.75%. 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.



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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ANNEXURE-E

SECRETARIAL AUDIT REPORT

For the Financial year ended on **31st March 2022**

[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 LIMITED

104, 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, 2022** 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”)** for the financial year ended on **31st March, 2022** 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;
 - e) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- 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,
- 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 done following events having a major bearing on the Company's Affairs in pursuance of the above referred laws, regulations, guidelines, standards etc.

- a) The company has increased its authorized and paid up share capital and also issued bonus shares in the ratio of 4:1.
- b) The company has migrated from NSE SME platform to NSE Mainboard platform.

Place: Ahmedabad

Date: 12/08/2022

UDIN: A023712D000750889

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

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To,

The Members,

CROWN LIFTERS LIMITED

104, 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: 12/08/2022

UDIN: A023712D000750889

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

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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

104, 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 104, 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, 2022 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.	NIZAR NOORUDDIN RAJWANI	03312143	14/09/2012
3.	SALIMA SIRAJ JARIA	07493501	01/04/2016
4.	PAYAL PRAVIN MADHANI	08546549	14/09/2019
5.	SANJAY DAYAL	08385205	27/05/2020
6.	AMIT BHALCHANDRA NANDEKAR	09473202	21/01/2022

Ensuring the eligibility of 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 the basis of 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: 12/08/2022

UDIN: A023712D000750911

For, Ronak Doshi & Associates

Sd/-
Ronak D Doshi
Proprietor
Practicing Company Secretary
Membership No. 23712
C.P. No. 12725

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

• GLOBAL ECONOMY OVERVIEW:

The last two years have been difficult for the world economy on account of the COVID-19 pandemic. Repeated waves of infection, supply-chain disruptions and, more recently, inflation have created particularly challenging times for policy-making. Faced with these challenges, the Government of India's immediate response was a bouquet of safety-nets to cushion the impact on vulnerable sections of society and the business sector. It next pushed through a significant increase in capital expenditure on infrastructure to build back medium-term demand as well as aggressively implemented supply-side measures to prepare the economy for a sustained long-term expansion.

• INDIAN ECONOMY OVERVIEW:

Despite all the disruptions caused by the global pandemic, India's balance of payments remained in surplus throughout the last two years. This allowed the Reserve Bank of India to keep accumulating foreign exchange reserves (they stood at US\$ 634 billion on 31st December 2021). This is equivalent to 13.2 months of merchandise imports and is higher than the country's external debt. The combination of high foreign exchange reserves, sustained foreign direct investment, and rising export earnings will provide an adequate buffer against possible global liquidity tapering in 2022-23.

The fiscal support given to the economy as well as to the health response caused the fiscal deficit and government debt to rise in 2020-21. However, a strong rebound in government revenues in 2021-22 has meant that the Government will comfortably meet its targets for the year while maintaining the support, and ramping up capital expenditure. The strong revival in revenues (revenue receipts were up over 67 per cent in April-November 2021) means that the Government has fiscal space to provide additional support if necessary.

The financial system is always a possible area of stress during turbulent times. However, India's capital markets, like many global markets, have done exceptionally well and have allowed record mobilization of risk capital for Indian companies. More significantly, the banking system is well capitalized and the overhang of Non-Performing Assets seems to have structurally declined even allowing for some lagged impact of the pandemic.

Vaccination is not merely a health response but is critical for opening up the economy, particularly contact-intensive services. Therefore, it should be treated for now as a macro-economic indicator. Over the course of a year, India delivered 157 crore doses that covered 91 crore people with at least one dose and 66 crore with both doses. The vaccination process for boosters and for the 15-18 year age group was also gathering pace at the time of writing.

Inflation has reappeared as a global issue in both advanced and emerging economies. India's Consumer Price Index inflation stood at 5.6 per cent in December 2021 which is within the targeted tolerance band. Wholesale price inflation, however, has been running in double-digits. Although this is partly due to base effects that will even out, the State of the Economy India does need to be wary of imported inflation, especially from elevated global energy prices.

Overall, macro-economic stability indicators suggest that the Indian economy is well placed to take on the challenges of 2022-23. One of the reasons that the Indian economy is in a good position is its unique response strategy. Rather than pre-commit to a rigid response, Government of India opted to use safety-nets for vulnerable sections on one hand while responding iteratively based on Bayesian-updating of information. This "barbell strategy" was discussed in last year's Economic Survey. A key enabler of this flexible, iterative "Agile" approach is the use of eighty High Frequency Indicators (HFIs) in an environment of extreme uncertainty.

OPPORTUNITIES:

The subsequent waves of COVID-19, impacted the demand for construction equipment market globally, as the construction activities were halted in order to maintain the social distancing norms and contain the spread of virus. However, with the gradual opening of economies, the demand is gaining back momentum as in order to get the growth in GDP back on track, the governments are increasing their spending in construction activities which will increase the demand of construction equipment. The construction sector has witnessed a growth of 10.7% in the year 2021-22. Some of the exciting opportunities include emerging economies, Technological Innovation, Construction on the Rise, Sustainable Fuels Offer Growth, to speed up projects and usage in new applications, End user industries etc.

THREATS:

Economic uncertainty: Based on the current and future market environment estimates, the base cost of material are expected to continue to be volatile. GDP witnessed contraction pushing the economy in a recession.

- Covid-19 pandemic: With the spread of pandemic continuing globally, the supply chain system has been disrupted in various ways which may hamper the construction work.
- Dependency on other Sectors: Construction types of equipment are heavily dependent on the success and growth of other industries. This might lead to revenue loss in one of its biggest markets.
- There is no consistency in the demand owing to the fluctuations in the market thereby making capacity planning challenging for the equipment manufacturer.
- Many new construction equipment players have emerged in the country and many more will hit the ground in the coming years. Thus, the construction equipment and agri equipment in India will have to face stiff competition.
- Any change in the government policy or its budgetary allocation to the infrastructure sector will have a major impact on Company's business.
- Weak currency resulting in pressure on margins.

- Concern for the environment has skyrocketed regulations to protect and improve air quality. Reducing emissions and the development of green vehicles have become a priority. This is a challenge to the heavy equipment industry because manufacturers must stay competitive and ensure that their equipment meets these regulations to help them stay in business.
- Unforeseen business losses.



RISKS AND CONCERN:

The company operates in an environment which is affected by various risks, some of which are identifiable and controllable. Some others are unexpected and cannot be controlled. Under these conditions, proper identification and management of risks is very important in determining the ability of the organization to sustain value creation for its stakeholders. The impact of the key risks, which are potentially significant are listed below has been identified through a formal process by the management. Your company recognizes that every business has its inherent risks and the company has been taking proactive approach to identify and mitigate them on a continuous basis.



INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

Your Company has in place adequate internal control system and procedures commensurate with its size and nature of operations. Internal control systems comprising of policies and procedures are designed to ensure sound management of your Company's operations, provide a reasonable assurance over reliability in financial reporting, ensure appropriate authorization of transactions, safeguarding the assets of the Company and prevent misuse/ losses and legal compliances.

The internal control system includes a well-defined delegation of authority and a comprehensive Management Information System coupled with quarterly reviews of operational and financial performance, a well-structured budgeting process with regular monitoring of expenses and Internal audit.

The Company has a proper and adequate system of internal controls, commensurate with its size and business operations to ensure the following:

- Timely and accurate financial reporting in accordance with applicable accounting standards;
- Optimum utilization and safety of assets;
- Compliance with applicable laws, regulations, listing applications and management policies; and
- An effective management information system and reviews of other systems. Systems and procedures are periodically reviewed to keep pace with the growing size and complexity of your Company's operations.

A. BUSINESS HIGHLIGHTS :

Turnover:

Crown Lifters Limited has turnover of Rs. 199,240,713 in 2021-2022 as against Rs. 121,755,184 of the previous year.

Employee Benefit Expenses:

Employees' emolument (other than managerial remuneration) is Rs. 18,726,209 during the F.Y 2021-22 as against Rs. 17,046,685 during the previous year.

Managerial Remuneration:

The Managerial Remuneration for the F.Y. 2021-22 is Rs. 4,230,000 as against Rs. 4,200,000 during the previous year

Administrative, Selling and Other 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. 10,625,127 during the F.Y 2021-22 as against Rs. 10,135,353 during the previous year.

Finance Costs:

Finance Costs/bank charges during the year come to Rs. 10,580,187 during the F.Y 2021-22 as against Rs. 30,523,389 during the previous year.

Depreciation:

Depreciation charge for the current year came to Rs. 26,958,239 during the F.Y 2021-22 as against Rs. 45,174,794 of the previous year.

Provision for Tax:

The Company has made provision towards current tax for the financial year 2021-22 amounting to 1,690,081. There are no prior period tax adjustments.

Profit/Loss after Tax:

The company has made **loss after tax** of Rs. 16,027,624 as against the **profit after tax** during previous year of Rs. 25,875,307. 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. (1.54) as against Rs. 12.43 during the previous year.

FINANCIAL CONDITION:**Non Current Liabilities:**

The Company's Non Current Liabilities aggregating to Rs. 34,927,961 includes Trade Payables of Rs. 184,982 and deferred tax liabilities of Rs. 34,742,979 as at 31st March 2022 as against Non Current Liabilities of previous year of Rs. 133,900 which includes Trade Payables of Rs. 133,900 as at 31st March 2021.

Current Liabilities:

Company's Current Liabilities includes Trade payables of Rs. 8,470,977, Other Current Liabilities of Rs. 13,147,493, Provisions of Rs. 4,292,489 and Current Tax liabilities of Rs. 5,613,095 aggregating to Rs. 31,524,054 as at 31st March 2022 against Rs. 160,853,654 which includes Borrowings of 145,576,617 Trade payables of Rs. 5,205,709, Other Current Liabilities of Rs. 2,029,290, Provisions of Rs. 4,594,604 and Current Tax liabilities of Rs. 3,447,434 of the previous year.

Fixed Assets:

Net block of the fixed assets at the end of the year is Rs. 134,527,400 as against Rs. 213,474,295 in the previous year.

Non Current Assets:

During the year, the company has non-current assets (excluding fixed assets) of Rs. 7,066,943 including Rs. 6,714,893 as trade receivables and Rs. 352,050 as Loans and Advances as against Rs. 59,198,713 of the previous year including Rs. 14,202,245 as trade receivables, 17,253,800 as loans and advances and Rs. 27,742,668 as deferred tax assets.

Current Assets:

During the year, the company has current assets of Rs. 99,279,077 as against Rs. 78,763,575 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 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. 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.

CERTIFICATE ON CORPORATE GOVERNANCE COMPLIANCE

[Pursuant to Clause E of SCHEDULE V and other provisions of Corporate Governance in the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended]

To,
The Members,
Crown Lifters Limited
104, Raheja Plaza Premises Co-Op Soc. Ltd.,
Shah Industrial Estate, Veera Desai Rd,
Andheri(W), Mumbai, Maharashtra- 400053

- I. We have conducted an examination of the conditions of compliance of Corporate Governance as maintained by M/s. Crown Lifters Limited (CIN: L74210MH2002PLC138439), having its Registered Office at 104, Raheja Plaza Premises Co-Op Soc. Ltd., Shah Industrial Estate, Veera Desai Rd, Andheri(W), Mumbai, Maharashtra- 400053 (hereinafter called "the Company"), during the financial year ended 31st March, 2022 in accordance with the provisions and requirements of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- II. That our examination is an independent examination of the conditions of Corporate Governance as maintained by M/s. Crown Lifters Limited in accordance with the provisions and requirements of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. That maintenance of conditions of corporate governance is the responsibility of the Company. That our examination and certificate is neither an opinion on financial statements of the Company nor on future viability of the Company or on effective management of the Company.
- III. In our opinion and to the best of our understanding, based on the records, documents, books and other information furnished to us, during the aforesaid examination, by the Company, its officers and agents, we confirm that the Company has maintained and complied with the conditions of corporate governance as per the provisions and requirements of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended to the extent applicable to the Company, during the aforesaid period under scrutiny.

Place: Ahmedabad

Date: 17/08/2022

UDIN: A023712D000803634

For, Ronak Doshi & Associates

Sd/-

Ronak D Doshi

Proprietor

Practicing Company Secretary

Membership No.: 23712

C.P. No.: 12725

CHIEF FINANCIAL OFFICER (CFO) CERTIFICATION**To**

The Board of Directors

Crown Lifters Limited

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

Shah Industrial Estate, Veera Desai Rd,

Andheri(W), Mumbai, Maharashtra- 400053

Re: Certificate in compliance with Regulation 17[8] of SEBI [Listing Obligations and Disclosure Requirements] Regulations, 2015 [Listing Regulations]

Dear Sirs,

In compliance with Regulation 17[8] of the Listing Regulations read with schedule II of part B of the Listing Regulations, I, **Nizar N Rajwani**, CFO of the Company M/s. Crown Lifters Limited, hereby certify that for the financial year ending 31st March, 2022 on the basis of the review of the financial statements and the cash flow statement and to the best of my knowledge and belief certify that:

- a) I have reviewed financial statements and the cash flow statement for the year and that to the best of my knowledge and belief:
 - i. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii. These statements together present true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b) There are, to the best of my knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or in violation of the Company's Code of Conduct.
- c) I accept responsibility for establishing and maintaining internal controls for financial reporting and that I have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and I have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which I am aware and the steps taken or proposed to take to rectify these deficiencies.
- d) I have indicated to the auditors and the Audit Committee;
 - i. Significant changes in internal control over financial reporting during the year,
 - ii. Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements and

- iii. That there are no instances of significant fraud of which we have become aware and the involvement therein of the management or an employee having a significant role in the Company's internal control system.

Place: MUMBAI

Date: 05/09/2022

Sd/-

Nizar N Rajwani
Chief Financial officer
PAN: AEFPR8660A

SHIV PAWAN & COMPANY
Chartered Accountants

604, Platinum Techno Park,
Behind Raghuleela Mall,
Sector - 30A, Vashi,
Navi Mumbai - 400 703.

CROWN LIFTERS LIMITED

YEAR ENDING : 31ST MARCH, 2022

INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF CROWN LIFTERS LIMITED.

To

The Members,
Crown Lifters Ltd.

We have audited the accompanying financial statements of **CROWN LIFTERS LTD.**, which comprise the Balance Sheet as at 31st March, 2022 and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

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 :

- i) in the case of the Balance Sheet, of the state of affairs of the company as at 31st March, 2022;
- ii) in the case of the Statement of Profit & Loss account, of the Loss for the year ended on that date.
- iii) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the standards on auditing specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

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

Key Audit Matters

As per SA 701, Key Audit Matters are applicable to the Listed Company in forming of our opinion, however, no Key Audit Matter exists, hence, we do not provide separate opinion on these matters.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work, we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. So, we have nothing to report in this regard.



...c/f...2...

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CROWN LIFTERS LIMITED

YEAR ENDING : 31ST MARCH, 2022

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.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The board of directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We have also

- i) Identified and assessed the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform the audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control subject to that the Company has not provided enough Confirmation from Debtors.
- ii) Obtained an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- iii) Evaluated the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



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CROWN LIFTERS LIMITED

YEAR ENDING : 31ST MARCH, 2022

- iv) Concluded on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- v) Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.



...c/f..4...

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CROWN LIFTERS LIMITED

YEAR ENDING : 31ST MARCH, 2022

Report on Other Legal and Regulatory Requirements

- 1 As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure 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 and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
 - (d) in our opinion, the aforesaid financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - (e) on the basis of the written representations received from the directors as on 31st March 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2022 from being appointed as a director in terms of Section 164(2) of the Act; and
 - (f) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
 - (i) The Company is having the pending litigation with the Income-tax Department against the A. Y. 2012-13 and the demand is raised by the Income-tax Department is Rs. 49.64 lacs, the Company has not made any provision in the financials against this demand.
 - (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 has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise.
 - (iv) The Company has not declared any dividend during the year into consideration.
 - (v) The management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

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- (vi) The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- (vii) Based on such audit procedures that the auditor has considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (v) and (vi) contain any material mis-statement.

For Shiv Pawan & Company
Chartered Accountants



Partner
(CA Shivhari B. Garg)



Firm Regn. No. : 120121W
Membership No. : 085517

UDIN : 22085517AJRHXK8945

Place : Navi Mumbai
Date : 26th May, 2022

SHIV PAWAN & COMPANY
Chartered Accountants

604, Platinum Techno Park,
Behind Raghuleela Mall,
Sector - 30A, Vashi,
Navi Mumbai - 400 703.

CROWN LIFTERS LIMITED

YEAR ENDING : 31ST MARCH, 2022

INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF CROWN LIFTERS LIMITED.

ANNEXURE 'A' TO THE AUDITOR'S REPORT OF EVEN DATE

(Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of Report)

i) Property, Plant and Equipments :

- a) A) The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
- B) The company does not have any intangible assets.
- b) The Property, Plant and Equipments have been physically verified by the management at reasonable intervals during the year, having regard to the size of the company and the nature of its assets. We are informed that no material discrepancies were noticed by the management on such verification.
- c) The title deeds of all immovable properties are held in the name of the company.
- d) The company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
- e) There are no proceedings that have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

ii) Inventories and Working Capital:

- a) The physical verification of inventory has been conducted at regular intervals by the management. The procedure of physical verification of inventory followed by the management is reasonable and adequate in relation to the size of the company and the nature of its business. There are no material discrepancies noticed on physical verification as compared with the book records.
- b) The company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets, at any point of time of the year.

iii) Loans, secured or unsecured granted by the Company to other companies, firms, Limited Liability Partnership or other parties :

- a) During the year the company has not provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to any other entity.



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CROWN LIFTERS LIMITED

YEAR ENDING : 31ST MARCH, 2022

INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF CROWN LIFTERS LIMITED.

iv) Loans, investments, guarantees, and security under section 185 and 186 of the Companies Act, 2013 :

- a) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of Section 185 of the Companies Act, 2013.
- b) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of Section 186 of the Companies Act, 2013.

v) Acceptance of Public Deposits:

- a) The Company has not accepted any deposits from the public covered under Section 73 to 76 of the Companies Act, 2013.

vi) In respect of cost records:

- a) The maintenance of cost records u/s 148(1) of the Companies Act, 2013, is not applicable to the company.

vii) Statutory Dues:

- a) The Company is regular in depositing undisputed statutory dues including Goods and Service Tax, Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess and any other Statutory Dues with the Appropriate Authorities.
- b) There are no disputed statutory Dues.

viii) Unrecorded income:

- a) There are no transactions which are not recorded in the accounts and have been disclosed or surrendered before the tax authorities as income during the year.

ix) Loan or other borrowings:

- a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to its lenders and interest thereof.
- b) The company is not declared as wilful defaulter by any bank or financial institution or other lender.
- c) The term loans were applied for the purpose for which the loans were obtained.
- d) The funds raised on short term basis have not been utilised for long term purposes.
- e) The company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- f) The company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.



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CROWN LIFTERS LIMITED

YEAR ENDING : 31ST MARCH, 2022

INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF CROWN LIFTERS LIMITED.

x) Money raised by Initial Public Offer, further Public Offer, Preferential Allotment or Private Placement :

- a) According to the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments.
- b) According to the information and explanations given by the management, the company has not made preferential allotment or Private Placement of Shares or Debentures during the year under review.

xi) Frauds noticed / reported and Whistle-Blower Complaint:

- a) To the best of our knowledge and belief, and according to the information and explanation given to us, and the records examined by us, no frauds on or by the Company have been noticed or reported during the year.
- b) No Form ADT-4 has been filed.
- c) The company has not received any whistle-blower complaint during the year.

xii) Maintenance of Net Owned Fund and Deposits by Nidhi Company:

- a) Since, the Company is not a Nidhi Company the provisions of clause 3(xii) of the Order are not applicable to the Company.

xiii) Transactions with the related parties:

- a) In our opinion and according to the information and explanations given to us, section 177 of Companies Act, 2013 has been complied with.
- b) In our opinion and according to the information and explanations given to us, the Company has entered into related parties transactions as per the provisions of Section 188 of Companies Act, 2013.

xiv) Internal audit system :

- a) The company has an internal audit system in accordance with its size and business activities.
- b) The report of the internal auditors has been considered by the statutory auditor.

xv) Non-cash transactions with directors or persons connected with him:

- a) 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.



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CROWN LIFTERS LIMITED

YEAR ENDING : 31ST MARCH, 2022

INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF CROWN LIFTERS LIMITED.

xvi) Registration u/s 45-IA of Reserve Bank of India Act, 1934:

- a) The Company is not required to be registered u/s 45-IA of Reserve Bank of India Act, 1934.
- b) The company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.
- c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of
- d) The Group does not any CIC as part of the Group.

xvii) Cash losses:

- a) The company has not incurred any cash losses in the financial year and the immediately preceding financial year.

xviii) Resignation of statutory auditors:

- a) During the year, the Previous Statutory Auditors has resigned and M/s. Shiv Pawan & Company has been appointed as Statutory Auditors of the Company.

xix) Material uncertainty to meet Liabilities:

- a) On the Basis of ageing report, financial ratios and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, we are of the Opinion that the company can meet its liabilities which exist as at the balance sheet date when such liabilities are due in the

xx) Transfer of unspent amount to fund specified under Schedule VII of Companies Act, 2013:

- a) The Provisions of section 135 of the Companies Act, 2013 are not applicable.
- b) There is no amount remaining unspent under sub-section (5) of section 135 of the companies Act, pursuant to any ongoing project.

xxi) Qualifications or adverse auditor remarks in other group companies:

- a) There are no qualifications or adverse remarks in the audit reports.

For Shiv Pawan & Company
Chartered Accountants



Partner
(CA Shivhari B. Garg)



Firm Regn. No. : 120121W
Membership No. : 085517

Place : Navi Mumbai
Date : 26th May, 2022

UDIN : 22085517AJRHXK8945

SHIV PAWAN & COMPANY Chartered Accountants 604, Platinum Techno Park, Behind Raghuleela Mall, Sector - 30A, Vashi, Navi Mumbai - 400 703.		CROWN LIFTERS LIMITED CIN : L74210MH2002PLC138439 104, Raheja Plaza, Shah Industrial Estate, Veera Desai Road, Andheri (West) Mumbai- 400 053.	
BALANCE SHEET AS AT 31ST MARCH, 2022		(Rs. in '00)	
Particulars	Note No.	As At 31-03-2022	As At 31-03-2021
A. <u>ASSETS</u>			
1) <u>NON - CURRENT ASSETS</u>			
a) Property, Plant and Equipment	1(A)	1,345,274.00	2,134,742.95
b) Capital work-in-progress		0.00	0.00
c) Investment Property		0.00	0.00
d) Goodwill		0.00	0.00
e) Other Intangible assets		0.00	0.00
f) Intangible assets under development		0.00	0.00
g) Biological Assets other than bearer plants		0.00	0.00
h) Financial Assets			
i) Investments		0.00	0.00
ii) Trade Receivables	4(A)	67,148.93	142,022.45
iii) Loans and Advances	2(A)	3,520.50	172,538.00
iv) Others (to be specified)		0.00	0.00
i) Deferred tax assets (net)		0.00	277,426.68
j) Other Non-Current Assets		0.00	0.00
		1,415,943.43	2,726,730.08
2) <u>CURRENT ASSETS</u>			
a) Inventories	3	62,333.96	1,552.35
b) Financial Assets			
i) Investments		0.00	0.00
ii) Trade Receivables	4(B)	527,212.78	487,722.93
iii) Cash and Cash Equivalents	5	74,731.58	170,351.20
iv) Bank Balances other than (iii) above		0.00	0.00
v) Loans and Advances	2(B)	223,762.21	8,552.12
vi) Others (to be specified)		0.00	0.00
c) Current Tax Assets (Net)	6	88,985.85	104,504.77
d) Other Current Assets	7	15,764.39	14,952.38
		992,790.77	787,635.75
Total (1+2)...		2,408,734.20	3,514,365.83

SHIV PAWAN & COMPANY Chartered Accountants		CROWN LIFTERS LIMITED CIN : L74210MH2002PLC138439	
BALANCE SHEET AS AT 31ST MARCH, 2022		(Rs. in '00)	
Particulars	Note No.	As At 31-03-2022	As At 31-03-2021
B. <u>EQUITY AND LIABILITIES</u>			
(1) <u>Equity</u>			
a) Equity Share Capital	8	1,041,000.00	208,200.00
b) Other Equity	9	703,214.05	1,696,290.29
		1,744,214.05	1,904,490.29
(2) <u>LIABILITIES</u>			
<u>Non-Current Liabilities</u>			
a) Financial Liabilities			
i) Borrowings	10(A)	0.00	0.00
ii) Trade Payables	11(A)	1,849.82	1,339.00
iii) Other financial liabilities (other than those specified in item (b))		0.00	0.00
b) Provisions		0.00	0.00
c) Deferred-tax Liabilities (Net)		347,429.79	
d) Other Non-Current Liabilities		0.00	0.00
		349,279.61	1339.00
<u>Current Liabilities</u>			
a) Financial Liabilities			
i) Borrowings	10(B)	0.00	1,455,766.17
ii) Trade Payables	11(B)	84,709.77	52,057.09
iii) Other financial liabilities (other than those specified in item (c))			
b) Other Current Liabilities	12	131,474.93	20,292.90
c) Provisions	13	42,924.89	45,946.04
d) Current Tax Liabilities (Net)	14	56,130.95	34,474.34
		315,240.54	1,608,536.54
Total (1+2)...		2,408,734.20	3,514,365.83
Notes to Accounts	22		

The Schedules & Notes referred to above form an integral part of the Accounts.

As per our report of even date
For Shiv Pawan & Company
Chartered Accountants

For Crown Lifters Limited

Sd/-
Partner
(CA Shivhari B. Garg)

Sd/-
Chairman & Managing Director
(Karim Kamruddin Jaria)
DIN : 00200320

Sd/-
Director & Chief Financial Officer
(Nizar Nooruddin Rajwani)
DIN : 03312143

Firm Regn. No. : 120121W
Membership No. : 085517

Sd/-
Company Secretary & Compliance Officer
(Priyanka Sanatkumar Shastri)
Membership No. : 829506

UDIN : 22085517AJRHXX8945

Place : Navi Mumbai
Date : 26th May, 2022

Place : Mumbai
Date : 26th May, 2022

SHIV PAWAN & COMPANY
Chartered Accountants
604, Platinum Techno Park,
Behind Raghuleela Mall,
Sector - 30A, Vashi,
Navi Mumbai - 400 703.

CROWN LIFTERS LIMITED
CIN : L74210MH2002PLC138439
104, Raheja Plaza,
Shah Industrial Estate, Veera Desai Road,
Andheri (West)
Mumbai- 400 053.

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31ST MARCH, 2022

(Rs. in '00)

Particulars	Note No.	As At 31-03-2022	As At 31-03-2021	As At 31-03-2020
I Revenue from Operations	15	1,992,407.13	1,217,551.84	1,437,610.73
II Other Income	16	16,509.62	40,700.38	7,799.51
III Total Revenue (I+II)		2,008,916.75	1,258,252.22	1,445,410.24
IV Expenses :				
a) Cost of Materials Consumed	17	1,109,237.22	378,648.36	410,539.64
i) Purchases of Stock-in-Trade				
ii) Change in Inventories of Finished Goods, Work-in-Progress & Stock-in-Trade				
b) Employees Benefits Expenses	18	229,562.09	212,466.85	239,693.87
c) Finance Costs	19	105,801.87	305,233.89	362,215.44
d) Depreciation & Amortization Expenses		269,582.39	451,747.94	674,128.58
e) Other Expenses	20	106,251.27	101,353.53	138,157.73
Total Expenses		1,820,434.84	1,449,450.57	1,824,735.26
V Profit/(Loss) Before Exceptional and Tax (III-IV)		188,481.91	(191,198.35)	(379,325.02)
VI Exceptional Items	21	292,999.13	393,607.95	1,767.17
VII Profit/(Loss) before tax (V-VI)		481,481.04	202,409.60	(377,557.85)
VIII Tax Expense:				
1) Current tax		16,900.81	0.00	0.00
2) Deferred tax		624,856.47	(56,343.47)	(26,711.99)
IX Profit/(Loss) for the period from continuing operations (VII-VIII)		(160,276.24)	258,753.07	(350,845.86)
X Profit/(Loss) from discontinuing operations		0.00	0.00	0.00
XI Tax expense of discontinuing operations		0.00	0.00	0.00
XII Profit/(Loss) from Discontinuing operations (after tax) (XI-XII)		0.00	0.00	0.00
XIII Profit/(Loss) for the period (IX + XII)		(160,276.24)	258,753.07	(350,845.86)

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31ST MARCH, 2022 Cont...

Particulars	Note No.	As At 31-03-2022	As At 31-03-2021	As At 31-03-2020
XIV Other Comprehensive Income				
(A) (i) Items that will not be reclassified to profit or loss		0.00	0.00	0.00
(ii) Income tax relating to items that will not be reclassified to profit or loss		0.00	0.00	0.00
(B) (i) Items that will be reclassified to profit or loss		0.00	0.00	0.00
(ii) Income tax relating to items that will be reclassified to profit or loss		0.00	0.00	0.00
XV Total Comprehensive Income for the period (XIII+XIV)(Comprising Profit/(Loss) and Other Comprehensive Income for the period)		(160,276.24)	258,753.07	(350,845.86)
XVI Earnings per equity share (for continuing operation)				
1) Basic		(1.54)	12.43	(16.85)
2) Diluted		(1.54)	12.43	(16.85)
XVII Earnings per equity share (for discontinued operation)				
1) Basic		0.00	0.00	0.00
2) Diluted		0.00	0.00	0.00
XVIII Earnings per equity share (for continued and discontinued operation)				
1) Basic		(1.54)	12.43	(16.85)
2) Diluted		(1.54)	12.43	(16.85)
Notes to Accounts	22			

The Schedules & Notes referred to above form an integral part of the Accounts.

As per our report of even date
For Shiv Pawan & Company
Chartered Accountants

CROWN LIFTERS LIMITED

Sd/-
Chairman & Managing Director
(Karim Kamruddin Jaria)
DIN : 00200320

Sd/-
Director & Chief Financial Officer
(Nizar Nooruddin Rajwani)
DIN : 03312143

Sd/-
Partner
(CA Shivhari B. Garg)
Firm Regn. No. : 120121W
Membership No. : 085517

Sd/-
Company Secretary & Compliance Officer
(Priyanka Sanatkumar Shastri)
Membership No. : 829506

UDIN : 22085517AJRHXXK8945

Place : Navi Mumbai
Date : 26th May, 2022

Place : Mumbai
Date : 26th May, 2022

CROWN LIFTERS LIMITED

CIN : L74210MH2002PLC138439

Notes forming part of the Financial Statements
for the year ended on 31/03/2022

Note No. 1(A) : Property, Plant and Equipment

Depreciation Chart as per Straight Line Method (in the books of accounts) for the year ended on 31/03/2022

(Rs. in '00)

Disclosure pursuant to Note No. 6(I)(i), 6(I)(ii) and 6(I)(iii); Note no. J(i), J(ii) and J(iii); of Part I of Schedule VI to the Companies Act, 1956

Sr. No.	Name of the Assets	Rate (%)	Gross Block				Accumulated Depreciation				Net Block	
			Gross Value as on 31/03/2021	Addition during the year	Disposals during the year	Gross Value as on 31/03/2022	Op. Balance as on 31/03/2021	Depreciation during the year	On Disposals during the year	Balance as on 31/03/2022	Balance as on 31/03/2021	Balance as on 31/03/2022
A)	Plant & Machinery		6,387,749.35	0.00	1,414,801.97	4,972,947.38	4,267,108.62	263,085.36	886,351.62	3,643,842.36	2,120,640.73	1,329,105.02
B)	Furniture & Fixtures		11,753.97	2,232.20	0.00	13,986.17	9,046.62	1,838.49	0.00	10,885.11	2,707.35	3,101.06
C)	Vehicle		21,576.19	6,512.50	3,600.00	24,488.69	14,494.64	3,347.61	3,173.41	14,668.84	7,081.55	9,819.85
D)	Office equipments		17,911.70	0.00	0.00	17,911.70	14,068.28	930.96	0.00	14,999.24	3,843.42	2,912.46
E)	Others											
	a) Computers		3,467.03	245.68	0.00	3,712.71	2,997.13	379.97	0.00	3,377.10	469.90	335.61
	CURRENT YEAR TOTAL		6,442,458.24	8,990.38	1,418,401.97	5,033,046.65	4,307,715.29	269,582.39	889,525.03	3,687,772.65	2,134,742.95	1,345,274.00
	PREVIOUS YEAR TOTAL		9,111,766.64	444,161.68	3,113,470.08	6,442,458.24	5,077,667.82	451,747.94	1,221,700.47	4,307,715.29	4,034,098.82	2,134,742.95

CROWN LIFTERS LIMITED

CIN : L74210MH2002PLC138439

Notes forming part of the Financial Statements
for the year ended on 31/03/2022**Note No. 2(A) and 2(B): Loans and Advances**

(Rs. in '00)

Sr. No.	Particulars	As At 31-03-2022	As At 31-03-2021
(A)	<u>Non-Current Loans and Advances</u>		
	(a) <u>Security Deposits</u>		
	1) Secured, considered good	0.00	0.00
	2) Unsecured, considered good	3,520.50	172,538.00
	3) Doubtful	0.00	0.00
	4) Less: Provision for doubtful advances	0.00	0.00
	Total : (a)...	3,520.50	172,538.00
	(b) <u>Loans to Related Parties</u>		
	1) Secured, considered good	0.00	0.00
	2) Unsecured, considered good	0.00	0.00
	3) Doubtful	0.00	0.00
	4) Less: Provision for doubtful advances	0.00	0.00
	Total : (b)...	0.00	0.00
	(c) <u>Other Loans and Advances</u>		
	1) Secured, considered good	0.00	0.00
	2) Unsecured, considered good	0.00	0.00
	3) Doubtful	0.00	0.00
	4) Less : Provision for Doubtful	0.00	0.00
	Total : (c)...	0.00	0.00
	Total : (A)...	3,520.50	172,538.00

CROWN LIFTERS LIMITED

CIN : L74210MH2002PLC138439

**Notes forming part of the Financial Statements
for the year ended on 31/03/2022**

Note No. 2(A) and 2(B): Loans and Advances continued ...

(Rs. in '00)

Sr. No.	Particulars	As At 31-03-2022	As At 31-03-2021
(B)	<u>Current Loans and Advances</u>		
	(a) <u>Security Deposits</u>		
	1) Secured, considered good	0.00	0.00
	2) Unsecured, considered good	222,314.00	0.00
	3) Doubtful	0.00	0.00
	4) Less: Provision for doubtful advances	0.00	0.00
	Total : (a)...	222,314.00	0.00
	(b) <u>Loans to Related Parties</u>		
	1) Secured, considered good	0.00	0.00
	2) Unsecured, considered good	0.00	0.00
	3) Doubtful	0.00	0.00
	4) Less: Provision for doubtful advances	0.00	0.00
	Total : (b)...	0.00	0.00
	(c) <u>Other Loans and Advances</u>		
	1) Secured, considered good	0.00	0.00
	2) Unsecured, considered good	1,448.21	8,552.12
	3) Doubtful	0.00	0.00
	4) Less : Provision for Doubtful	0.00	0.00
	Total : (c)...	1,448.21	8,552.12
	Total : (B)...	223,762.21	8,552.12

CROWN LIFTERS LIMITED

CIN : L74210MH2002PLC138439

**Notes forming part of the Financial Statements
for the year ended on 31/03/2022**

Note No. 3 : Inventories

(Rs. in '00)

Sr. No.	Particulars	As At 31-03-2022	As At 31-03-2021
(A)	Raw Materials, sub-assemblies and components	0.00	0.00
(B)	Work-in-Progress	0.00	0.00
(C)	Finished Goods (Inventories are valued at Cost)	62,333.96	1,552.35
(D)	Goods-in-transit	0.00	0.00
	Total :	62,333.96	1,552.35

CROWN LIFTERS LIMITED

CIN : L74210MH2002PLC138439

Notes forming part of the Financial Statements
for the year ended on 31/03/2022

Note No. 4(A) and 4(B) : Trade Receivables

(Rs. in '00)

Sr. No.	Particulars	As At 31-03-2022	As At 31-03-2021
(A)	<u>Non-Current Trade Receivables</u>		
	(a) Disputed		
	(1) Considered good ¹	28,994.31	28,994.31
	(2) Considered Doubtful ²	32,941.82	32,941.82
		61,936.13	61,936.13
	(3) Less: Provision for Doubtful Receivables		
	Total : (a)...	61,936.13	61,936.13
	(b) Undisputed		
	(1) Considered good ³	5,212.80	80,086.32
	(2) Considered Doubtful ⁴	0.00	0.00
		5,212.80	80,086.32
	Less: Provision for Doubtful Receivables		
	Total : (b)...	5,212.80	80,086.32
	Total : (A)...	67,148.93	142,022.45
(B)	<u>Current Trade Receivables</u>		
	(a) Disputed		
	(1) Considered good ¹	0.00	0.00
	(2) Considered Doubtful ²	0.00	0.00
		0.00	0.00
	Less: Provision for Doubtful Receivables	0.00	0.00
	Total : (a)...	0.00	0.00
	(b) Undisputed		
	(1) Considered good ³	527,212.78	487,722.93
	(2) Considered Doubtful ⁴	0.00	0.00
		527,212.78	487,722.93
	Less: Provision for Doubtful Receivables	0.00	0.00
	Total : (b)...	527,212.78	487,722.93
	Total : (B)...	527,212.78	487,722.93
	Total : (A) + (B)...	594,361.71	629,745.38

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CROWN LIFTERS LIMITED

CIN : L74210MH2002PLC138439

Notes forming part of the Financial Statements
for the year ended on 31/03/2022

Note No. 4(A) and 4(B) : Trade Receivables continued...

(Rs. in '00)

Sr. No.	Particulars	As At 31-03-2022	As At 31-03-2021
(C)	Breakup of Disputed		
	(a) Considered good¹		
	1) Not Due	0.00	0.00
	2) Less than 6 months	0.00	0.00
	3) 6 months to 1 year	0.00	0.00
	4) 1 year to 2 year	0.00	0.00
	5) 2 year to 3 year	0.00	0.00
	6) More than 3 year	28,994.31	28,994.31
	Total : (a)...	28,994.31	28,994.31
	(b) Considered Doubtful²		
	1) Not Due	0.00	0.00
	2) Less than 6 months	0.00	0.00
	3) 6 months to 1 year	0.00	0.00
	4) 1 year to 2 year	0.00	0.00
	5) 2 year to 3 year	0.00	0.00
	6) More than 3 year	32,941.82	32,941.82
	Total : (b)...	32,941.82	32,941.82
	Total : (C)...	61,936.13	61,936.13
(D)	Breakup of Undisputed		
	(a) Considered good³		
	1) Not Due	287,460.22	221,822.51
	2) Less than 6 months	224,132.60	218,848.62
	3) 6 months to 1 year	15,619.96	47,051.80
	4) 1 year to 2 year	2,925.42	80,086.32
	5) 2 year to 3 year	2,287.38	0.00
	6) More than 3 year	0.00	0.00
	Total : (a)...	532,425.58	567,809.25
	(b) Considered Doubtful⁴		
	1) Not Due	0.00	0.00
	2) Less than 6 months	0.00	0.00
	3) 6 months to 1 year	0.00	0.00
	4) 1 year to 2 year	0.00	0.00
	5) 2 year to 3 year	0.00	0.00
	6) More than 3 year	0.00	0.00
	Total : (b)...	0.00	0.00
	Total : (D)...	532,425.58	567,809.25
	Total : (C) + (D)...	594,361.71	629,745.38

CROWN LIFTERS LIMITED

CIN : L74210MH2002PLC138439

Notes forming part of the Financial Statements
for the year ended on 31/03/2022

Note No. 5 : Cash and Cash Equivalents

(Rs. in '00)

Sr. No.	Particulars	As At 31-03-2022	As At 31-03-2021
(A)	<u>Balances with Bank</u>		
	(a) Balance in Current Accounts	31,411.93	12,766.55
	(b) Balance in Fixed Deposit	38,271.14	154,969.18
(B)	Cash on Hand	5,048.51	2,615.47
	Total : (A) + (B)...	74,731.58	170,351.20

CROWN LIFTERS LIMITED

CIN : L74210MH2002PLC138439

**Notes forming part of the Financial Statements
for the year ended on 31/03/2022****Note No. 6 : Current Tax Assets (Net)**

Rs. in '00

Sr. No.	Particulars	As At 31-03-2022	As At 31-03-2021
(A)	<u>Current Tax Assets</u>		
	(a) Income Tax (TDS)		
	1) Asset-T.D.S.(Ay 2014-15)	46,770.34	46,770.34
	2) Asset-T.D.S.(Ay 2015-16)	1,544,679.50	1,544,679.50
	3) TDS on Receipt (A.Y. 2016-17)	106,784.17	106,784.17
	4) T D S (2014-2015)	42,314.00	42,314.00
	5) TDS on Receipt (A.Y. 2017-18)	218,519.36	218,519.36
	6) TDS on Receipt (A.Y. 2018-19)	2,520,750.06	2,520,750.06
	7) TDS on Receipt (A.Y. 2019-20)	1,819,307.17	1,819,307.17
	8) TDS on Receipt (A.Y. 2020-21)	1,089,106.40	1,992,191.40
	9) TDS on Receipt (A.Y. 2021-22)	801,409.76	2,159,160.50
	10) TDS on Receipt (A.Y. 2022-23)	2,399,025.08	0.00
	Total : (A)...	10,588,665.84	10,450,476.50
(B)	<u>Current Tax Liability</u>		
	(a) Provision for Income Tax	1,690,081.00	0.00
	Total : (B)...	1,690,081.00	0.00
	Total : (A) - (B)...	8,898,584.84	10,450,476.50

CROWN LIFTERS LIMITED

CIN : L74210MH2002PLC138439

**Notes forming part of the Financial Statements
for the year ended on 31/03/2022**

Note No. 7 : Other Current Assets

Rs. in '00

Sr. No.	Particulars	As At 31-03-2022	As At 31-03-2021
(A)	<u>Other Current Assets</u>		
	(a) Prepaid Expenses	15,114.75	13,757.55
	(b) Advance from Sundry Creditors	649.64	1,194.83
	Total : (A)...	15,764.39	14,952.38

CROWN LIFTERS LIMITED

CIN : L74210MH2002PLC138439

Notes forming part of the Financial Statements
for the year ended on 31/03/2022

Note No. 8 : Equity Share Capital

(Rs. in '00)

Sr. No.	Particulars	As At 31-03-2022	As At 31-03-2021
(A)	<u>Authorized Capital</u> 1,05,00,000 (220,00,000) Equity Share of Rs. 10/- (Rs. 10/-) each	105,000.00	220,000.00
	Total : (A)...	105,000.00	220,000.00
	<u>Issued, Subscribed & Paid Up Capital</u> 20,82,000 (20,82,000) Equity Shares of Rs. 10/- (Rs. 10/-) each fully paid up Less : Calls unpaid by other than Directors	208,200.00 0.00	208,200.00 0.00
(B)	Add : 4 Bonus Share issued to the Shareholders on 02.11.2021 for every 1 share held.	832,800.00	0.00
	Total : (B)...	1,041,000.00	208,200.00

CROWN LIFTERS LIMITED

CIN : L74210MH2002PLC138439

Notes forming part of the Financial Statements
for the year ended on 31/03/2022

Note No. 9 : Other Equity

(Rs. in '00)

Sr. No.	Particulars	As At 31-03-2022	As At 31-03-2021
(A)	<u>Other Equity</u>		
	(a) Capital Reserve	0.00	0.00
	(b) Security Premium	0.00	612,720.00
	(c) Other Reserves	703,214.05	1,083,570.29
	(d) Retained Earnings	0.00	0.00
	Total : (A)...	703,214.05	1,696,290.29

CROWN LIFTERS LIMITED

CIN : L74210MH2002PLC138439

Notes forming part of the Financial Statements
for the year ended on 31/03/2022**Note No. 10(A) & 10(B) : Borrowings**

(Rs. in '00)

Sr. No.	Particulars	As At 31-03-2022	As At 31-03-2021
(A)	<u>Non Current Borrowings</u>		
	(a) Secured Loans	0.00	0.00
	(b) Term Loan		
	(1) From Banks	0.00	0.00
	(2) From Other Parties		
	(i) Secured	0.00	0.00
	(ii) Unsecured	0.00	0.00
	(c) Deferred Payment Liabilities	0.00	0.00
	(d) Deposits		
	(i) Secured	0.00	0.00
	(ii) Unsecured	0.00	0.00
	(e) Loans from Related Parties	0.00	0.00
	(f) Liability component of compound financial instruments	0.00	0.00
	(g) Other loans		
	(i) Secured	0.00	0.00
	(ii) Unsecured	0.00	0.00
	Total : (A)...	0.00	0.00

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CROWN LIFTERS LIMITED

CIN : L74210MH2002PLC138439

**Notes forming part of the Financial Statements
for the year ended on 31/03/2022**

Note No. 10(A) & 10(B) : Borrowings continued...

(Rs. in '00)

Sr. No.	Particulars	As At 31-03-2022	As At 31-03-2021
(B)	<u>Current Borrowings</u>		
	(a) Loan from Banks		
	(i) ⁽¹⁾ Secured	0.00	251,610.73
	(ii) Unsecured	0.00	0.00
	(b) Deferred payment liabilities	0.00	0.00
	(c) Deposits		
	(i) Secured	0.00	0.00
	(ii) Unsecured	0.00	0.00
	(d) Loans from Related Parties		
	(i) Secured	0.00	0.00
	(ii) Unsecured	0.00	785,000.00
	(e) Liability component of compound financial instruments	0.00	0.00
	(f) Other loans		
	(i) ⁽²⁾ Secured	0.00	344,155.44
	(ii) Unsecured	0.00	75,000.00
	Total : (B)...	0.00	1,455,766.17
	Total : (A) + (B)...	0.00	1,455,766.17

Details of Bank Loan

Sr. No.	Name of the Bank	As At 31-03-2022	As At 31-03-2021
	⁽¹⁾ Loan with ICICI Bank, secured against Cranes of the Company	0.00	251,610.73
	⁽²⁾ Loan from Tata Capital Housing Finance Limited secured against Property held in the name of Directors	0.00	344,155.44

CROWN LIFTERS LIMITED

CIN : L74210MH2002PLC138439

**Notes forming part of the Financial Statements
for the year ended on 31/03/2022**

Note No. 11(A) and 11(B) : Trade Payables

(Rs. in '00)

Sr. No.	Particulars	As At 31-03-2022	As At 31-03-2021
(A)	<u>Non-Current Trade Payables</u>		
	<u>(a) Disputed</u>		
	(1) MSME	0.00	0.00
	(2) Others	0.00	0.00
	Total : (a)...	0.00	0.00
	<u>(b) Undisputed</u>		
	(1) MSME	534.64	0.00
	(2) Others	1,315.18	1,339.00
	Total : (b)...	1,849.82	1,339.00
	Total : (A)...	1,849.82	1,339.00
(B)	<u>Current Trade Payables</u>		
	<u>(a) Disputed</u>		
	(1) MSME	0.00	0.00
	(2) Others	0.00	0.00
	Total : (a)...	0.00	0.00
	<u>(b) Undisputed</u>		
	(1) MSME	29,788.79	45,329.23
	(2) Others	54,920.98	6,727.86
	Total : (b)...	84,709.77	52,057.09
	Total : (B)...	84,709.77	52,057.09
	Total : (A) + (B)...	86,559.59	53,396.09

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CROWN LIFTERS LIMITED

CIN : L74210MH2002PLC138439

Notes forming part of the Financial Statements
for the year ended on 31/03/2022

Note No. 11(A) and 11(B) : Trade Payables continued...

(Rs. in '00)

Sr. No.	Particulars	As At 31-03-2022	As At 31-03-2021
(C)	<u>Breakup of Disputed</u>		
	<u>(a) MSME</u>		
	1) Not Due	0.00	0.00
	2) Less than 1 year	0.00	0.00
	3) 1 year to 2 year	0.00	0.00
	4) 2 year to 3 year	0.00	0.00
	5) More than 3 year	0.00	0.00
	Total : (a)...	0.00	0.00
	<u>(b) Others</u>		
	1) Not Due	0.00	0.00
	2) Less than 1 year	0.00	0.00
	3) 1 year to 2 year	0.00	0.00
	4) 2 year to 3 year	0.00	0.00
	5) More than 3 year	0.00	0.00
	Total : (b)...	0.00	0.00
	Total : (C)...	0.00	0.00
(D)	<u>Breakup of Undisputed</u>		
	<u>(a) MSME</u>		
	1) Not Due	4,543.16	18,200.58
	2) Less than 1 year	29,239.53	27,135.85
	3) 1 year to 2 year	534.64	0.00
	4) 2 year to 3 year	0.00	0.00
	5) More than 3 year	0.00	0.00
	Total : (a)...	34,317.33	45,336.43
	<u>(b) Others</u>		
	1) Not Due	14,962.51	4,099.27
	2) Less than 1 year	35,964.57	2,621.39
	3) 1 year to 2 year	670.18	615.00
	4) 2 year to 3 year	345.00	24.00
	5) More than 3 year	300.00	700.00
	Total : (b)...	52,242.26	8,059.66
	Total : (D)...	86,559.59	53,396.09
	Total : (C) + (D)...	86,559.59	53,396.09

CROWN LIFTERS LIMITED

CIN : L74210MH2002PLC138439

Notes forming part of the Financial Statements
for the year ended on 31/03/2022

Note No. 12 : Other Current Liabilities

(Rs. in '00)

Sr. No.	Particulars	As At 31-03-2022	As At 31-03-2021
(A)	<u>Other Payables</u>		
	(a) Salary Payable	18,162.20	17,037.04
	(b) Site Advances Payable	2,605.19	2,297.14
	(c) Advances and Deposit from Debtors	109,168.25	0.00
	(d) Statutory Dues	1,539.29	958.72
	Total : (A)...	131,474.93	20,292.90

CROWN LIFTERS LIMITED**CIN : L74210MH2002PLC138439****Notes forming part of the Financial Statements
for the year ended on 31/03/2022****Note No. 13 : Provisions****(Rs. in '00)**

Sr. No.	Particulars	As At 31-03-2022	As At 31-03-2021
(A)	<u>Short Term Provisions</u>		
	(a) Provision for Gratuity	9,931.16	9,408.47
	(b) Provision for Interest	0.00	3,595.75
	(c) Provision for PF Admin Charges	51.91	0.00
	(d) Provision for Doubtful debts	32,941.82	32,941.82
	Total : (A)...	42,924.89	45,946.04

CROWN LIFTERS LIMITED

CIN : L74210MH2002PLC138439

**Notes forming part of the Financial Statements
for the year ended on 31/03/2022**

Note No. 14 : Current Tax Liabilities (Net)

(Rs. in '00)

Sr. No.	Particulars	As At 31-03-2022	As At 31-03-2021
(A)	Duties and Taxes	51,942.55	30,354.59
(B)	Statutory Dues	4,188.40	4,119.75
	Total : (A) + (B)...	56,130.95	34,474.34

CROWN LIFTERS LIMITED

CIN : L74210MH2002PLC138439

**Notes forming part of the Financial Statements
for the year ended on 31/03/2022**

Note No. 15 : Revenue from Operations

(Rs. in '00)

Sr. No.	Particulars	As At 31-03-2022	As At 31-03-2021	As At 31-03-2020
(A)	<u>Revenue from Operations</u>			
	(a) Crane Hiring Services	1,465,406.07	1,217,551.84	1,437,610.73
	(b) Trading Sales	527,001.06	0.00	0.00
	Total : (A)...	1,992,407.13	1,217,551.84	1,437,610.73

CROWN LIFTERS LIMITED

CIN : L74210MH2002PLC138439

**Notes forming part of the Financial Statements
for the year ended on 31/03/2022**

Note No. 16 : Other Income

(Rs. in '00)

Sr. No.	Particulars	As At 31-03-2022	As At 31-03-2021	As At 31-03-2020
(A)	Interest Income	16,458.93	12,765.00	6,009.59
(B)	Other Non-Operating Income (Net of expenses directly attributable to such income)	50.69	27,935.38	1,789.92
	Total : (A) + (B)...	16,509.62	40,700.38	7,799.51

CROWN LIFTERS LIMITED

CIN : L74210MH2002PLC138439

Notes forming part of the Financial Statements
for the year ended on 31/03/2022

Note No. 17 : Cost of Materials Consumed

(Rs. in '00)

Sr. No.	Particulars	As At 31-03-2022	As At 31-03-2021	As At 31-03-2020
(A)	Opening Stock of Cranes	0.00	0.00	0.00
	Purchases of Cranes	573,535.02	0.00	0.00
		573,535.02	0.00	0.00
	Less: Closing Stock of Cranes	62,333.96	0.00	0.00
Total : (A)...		511,201.06	0.00	0.00
(B)	Opening Stock of Spare Parts	1,552.35	2,456.46	2,903.55
	Purchases of Spare Parts	38,670.76	22,245.32	37,044.84
		40,223.11	24,701.78	39,948.39
	Less: Closing Stock of Spare Parts	0.00	1,552.35	2,456.46
Total : (B)...		40,223.11	23,149.43	37,491.93
(C)	Direct Expense			
	(a) Crane Hiring Service	150,891.01	63,898.46	76,845.15
	(b) Diesel Recovery by Clients	33,960.92	22,153.30	8,778.12
	(c) Oil and Lubricant/Grease	58,700.22	38,434.14	34,665.82
	(d) Cranes Insurance	9,155.53	10,217.53	11,615.47
	(e) Crane Transport Charges	134,752.04	97,796.78	67,540.00
	(f) Other Transport Charges	530.00	990.00	0.00
	(g) Fuel Expenses - Crane	0.00	0.00	305.00
	(h) Transit Insurance	0.00	0.00	250.00
	(i) Repairs to Machinery	121,573.53	73,379.47	123,166.29
	(j) Room on Rent Site	9,224.50	8,973.33	9,118.01
	(k) Site Expenses	39,025.30	39,655.92	40,763.85
Total : (C)...		557,813.05	355,498.93	373,047.71
Total : (A) + (B) + (C)...		1,109,237.22	378,648.36	410,539.64

CROWN LIFTERS LIMITED

CIN : L74210MH2002PLC138439

Notes forming part of the Financial Statements
for the year ended on 31/03/2022

Note No. 18 : Employees Benefits Expenses

(Rs. in '00)

Sr. No.	Particulars	As At 31-03-2022	As At 31-03-2021	As At 31-03-2020
(A)	Directors Remuneration	42,300.00	42,000.00	48,000.00
(B)	Salaries and Incentives	176,923.54	162,413.94	177,735.20
(C)	Staff Welfare Expenses	2,582.77	2,312.95	5,707.15
(D)	Workmen compensation insurance	268.58	216.60	343.60
(E)	ESIC	1,107.46	1,269.78	1,526.79
(F)	Gratuity	942.69	609.82	696.92
(G)	Provident fund	5,437.05	3,643.76	5,684.21
	Total :	229,562.09	212,466.85	239,693.87

CROWN LIFTERS LIMITED

CIN : L74210MH2002PLC138439

**Notes forming part of the Financial Statements
for the year ended on 31/03/2022**

Note No. 19 : Finance Costs

(Rs. in '00)

Sr. No.	Particulars	As At 31-03-2022	As At 31-03-2021	As At 31-03-2020
(A)	Interest Expenses	100,940.27	287,354.99	357,743.82
(B)	Foreign Exchange Fluctuation	42.12	0.00	26.19
(C)	Other Borrowing Costs	4,819.48	17,878.90	4,445.43
	Total :	105,801.87	305,233.89	362,215.44

CROWN LIFTERS LIMITED

CIN : L74210MH2002PLC138439

**Notes forming part of the Financial Statements
for the year ended on 31/03/2022****Note No. 20 : Other Expenses**

(Rs. in '00)

Sr. No.	Particulars	As At 31-03-2022	As At 31-03-2021	As At 31-03-2020
(A)	Payment to Auditor	1,020.00	600.00	600.00
(B)	Repairs and Maintenance	4,010.92	1,996.83	5,112.19
(C)	Insurance Charges	1,805.84	2,089.39	796.93
(D)	Rates and Taxes	2,628.18	3,981.06	81.97
(E)	Rent	18,101.68	14,812.50	27,337.50
(F)	Legal & Professional Fees	39,472.98	16,976.68	12,935.19
(G)	Commission & Brokerage	14,545.00	41,717.50	15,258.60
(H)	Discount	5,728.80	0.00	0.00
(I)	Director Sitting Fees	1,950.00	1,750.00	1,700.00
(J)	Advertisement Exp	1,406.26	565.30	729.79
(K)	Business Promotion	1,817.13	438.12	1,130.65
(L)	Franking/Notary/ Stamp Duty/Stamp Paper	1,859.00	7.00	4,168.72
(M)	Miscellaneous Expenses	11,905.48	16,419.15	68,306.19
	Total :	106,251.27	101,353.53	138,157.73

CROWN LIFTERS LIMITED

CIN : L74210MH2002PLC138439

**Notes forming part of the Financial Statements
for the year ended on 31/03/2022**

Note No. 21 : Exceptional Items

(Rs. in '00)

Sr. No.	Particulars	As At 31-03-2022	As At 31-03-2021	As At 31-03-2020
(A)	Exceptional Items			
	(a) Profit on Sale of Fixed Assets	292,999.13	400,607.95	1,767.17
	(b) Abnormal Loss	0.00	(7,000.00)	0.00
	Total : (A)...	292,999.13	393,607.95	1,767.17

CROWN LIFTERS LIMITED

CIN : L74210MH2002PLC138439

**Notes forming part of the Financial Statements
for the year ended on 31/03/2022****Note No. 22 :**

- a) Disclosure pursuant to Note no. 6(A)(d) of Part I of Schedule III to the Companies Act, 2013, however, there is no change in the equity during the year into consideration.

Particular	Current Year			
	Equity Shares		Preference Shares	
	Number	(Rs. in '00)	Number	(Rs. in '00)
Shares outstanding at the beginning of the year	2,082,000	208,200	0	0.00
Shares Issued during the year	8,328,000	832,800.00	0	0.00
Shares bought back during the year	0.00	0.00	0	0.00
Shares outstanding at the end of the year	10,410,000	1,041,000	0	0.00

Particular	Preceding Year			
	Equity Shares		Preference Shares	
	Number	(Rs. in '00)	Number	(Rs. in '00)
Shares outstanding at the beginning of the year	2,082,000	208,200	0	0.00
Shares Issued during the year	0	0.00	0	0.00
Shares bought back during the year	0	0.00	0	0.00
Shares outstanding at the end of the year	2,082,000	208,200.00	0	0.00

- b) Disclosure pursuant to Note no. 6(A)(g) of Part I of Schedule III to the Companies Act, 2013 (if more than 5%)

Details of Shareholders holding more than 5% shares :

Name of Shareholder	Current Year		Preceding Year	
	No. of Shares	% Held	No. of Shares	% Held
Karim Kamruddin Jaria	5,205,000.00	50.00	612,000.00	29.39
Siraj Virji Jaria	0.00	0.00	306,000.00	14.70
Nuruddin Savji Rajwani	0.00	0.00	153,000.00	7.35
Nizar Nooruddin Rajwani	2,602,500.00	25.00	153,000.00	7.35
Hanif Hussain Jaria	0.00	0.00	137,700.00	6.61
Asif Jaria	0.00	0.00	137,700.00	6.61

CROWN LIFTERS LIMITED

CIN : L74210MH2002PLC138439

**Notes forming part of the Financial Statements
for the year ended on 31/03/2022****Note No. 22 :****c) Disclosure pursuant to Note no. 6(T) of Part I of Schedule III to the Companies Act, 2013**

Contingent liabilities and commitments (to the extent not provided for)	As at 31-03-2022 (Rs. in '00)	As at 31-03-2021 (Rs. in '00)
i) Contingent Liabilities		
a) Claims against the company not acknowledged as debt	49,641.80	49,641.80
b) Guarantees	0.00	0.00
c) Other money for which the company is contingently liable	0.00	0.00
Total : (i)...	0.00	0.00
ii) Commitments		
a) Estimated amount of contracts remaining to be executed on capital account and not provided for	0.00	0.00
b) Uncalled liability on shares and other investments partly paid	0.00	0.00
c) Other commitments	0.00	0.00
Total : (ii)...	0.00	0.00
Total : (i) + (ii)...	0.00	0.00

d) Disclosure pursuant to Note no. 6(W) of Part I of Schedule III to the Companies Act, 2013

In the opinion of the Board, all assets other than fixed assets and non current investments, have a realisable value in the ordinary course of business which is not different from the amount at which it is stated.

e) Disclosure pursuant to Note no. 5(i)(j) of Part II of Schedule III to the Companies Act, 2013

Payments to the auditor as		Current Year 31-03-2022 (Rs. in '00)	Previous Year 31-03-2021 (Rs. in '00)
a)	Auditor	1,020.00	600.00
b)	for taxation matters	0	0
c)	for company law matters	0	0
d)	for management services	0	0
e)	for other services	0	0
f)	the partner of the auditors firm charged in his proprietor's capacity	0	0
Total		1,020.00	600.00

CROWN LIFTERS LIMITED

CIN : L74210MH2002PLC138439

**Notes forming part of the Financial Statements
for the year ended on 31/03/2022****Note No. 22 :**

- f) Additional information pursuant to the point no. 5(viii) of the General Instruction for preparation of Statement of Profit and Loss of Part II of Schedule III of the Companies Act, 2013

Expenditure/Income in Foreign Currency	Current Year 31-03-2022 (Rs. in '00)	Previous Year 31-03-2021 (Rs. in '00)
Expenditure in Foreign Currency	0	0
Income in Foreign Currency	0	1,694,160.00

- g) **Significant Accounting Policies :-**

- (A) The Company generally follows mercantile method of accounting except the following which are accounted on cash basis.

- i) Gratuity and incentives to employees
- ii) Income from investment
- iii) Claims and interest due on overdue bills.
- iv) Closing Stock valued at cost.

- (B) Depreciation on fixed assets have been provided on straight line method as per schedule XIV of the Companies Act, 1956, on Single Shift Basis.

- h) In the opinion of the Board of Directors, the current assets, loans and advances have a value which on realization in the ordinary course of Business would be at least equal to the amount stated in the Balance Sheet.
- i) Figures in brackets represent the figures of the previous year and have been regrouped / rearranged wherever necessary.
- j) Pursuant to compliance of Indian Accounting Standard -33 "Earnings per Share", the relevant information is provided here below :

Sr. No.	Particulars	Amount (Rs. in '00)
a)	Net Profit / (Loss) after tax as per Profit & Loss A/c	(160,276.24)
b)	No. of Equity shares of ` 10/- during the year	10,410,000
c)	Earnings/(Loss) per equity share of ` 10/- Each Basic/Diluted (1)/(2) (EPS)	(1.54)

SHIV PAWAN & COMPANY

Chartered Accountants

CROWN LIFTERS LIMITED

NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED ON 31ST MARCH, 2022

Note No. 22 :

k) CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2022

(Rs. in '00)

Sr. No.	Particulars	As At 31-03-2022	As At 31-03-2021
A.	Cash Flow from Operating Activities :		
	Net Profit After Tax and Extraordinary items	(160,276.24)	258,753.07
	<u>Add: Items considered separately</u>		
	Interest Paid	105,801.87	305,233.89
	Taxes Paid	16,900.81	
	Deferred Tax Liability created during the year	624,856.47	
	Profit on Sale of Fixes Assets	(292,999.13)	400,607.95
	<u>Add: Non-cash Items</u>		
	Depreciation	269,582.39	451,747.94
	<u>Less: Non-cash Items</u>		
	Deferred Tax Assets created during the year	0.00	(56,343.47)
	<u>Less: Items considered separately</u>		
	Interest Received	(15,353.53)	(9,078.17)
	Operating Profit before Changes in Operating Liabilities and Assets	548,512.64	1,350,921.21
	<u>Changes in Operating assets/Liabilities</u>		
	<u>Changes in Assets</u>		
	Decrease /(Increase) in Sundry Debtors	(39,489.85)	92,051.76
	Decrease/(Increase) in Closing Stock	(60,781.61)	904.11
	Decrease/(Increase) in Short Term Loans & Advances	(215,210.09)	(3,581.58)
	Decrease/(Increase) in Current Tax Assets	15,518.92	5,490.87
	Decrease/(Increase) in Non-Current Trade Receivable	74,873.52	(142,022.45)
	Decrease/(Increase) in Other Current Assets	(812.01)	3,069.80
	<u>Changes in Liabilities</u>		
	(Decrease)/Increase in Short Term Provisions	(3,021.15)	1,747.44
	(Decrease)/Increase in Sundry Creditors	32,652.68	29,258.25
	(Decrease)/Increase in Other Current Liabilities	111,182.03	(2,557.13)
	(Decrease)/Increase in Current Tax Liabilities	21,656.61	2,143.43
	(Decrease)/Increase in Non-Current Trade Payables	510.82	1,339.00
	Net Changes in Working Capital	(62,920.13)	(12,156.50)
	Cash Flow from Operating Activities	485,592.51	1,338,764.71
	<u>Less: Taxes Paid</u>	(16,900.81)	0.00
	Net Cash Flow from Operating Activities	468,691.70	1,338,764.71
B.	Cash Flow from Investment Activities :		
	Purchase of Fixed Assets	(8,990.38)	(444,161.68)
	Sale of Fixed Asset	821,876.07	1,491,161.62
	Loans & Advances to Other Companies	169,017.50	10,195.00
	Interest Received	15,353.53	9,078.17
	Net Cash Flow from Investment Activities	997,256.72	1,066,273.11
C.	Cash Flow from Financing Activities :		
	Repayment of Loan	(1,455,766.17)	(1,954,875.39)
	Interest Paid	(105,801.87)	(305,233.89)
	Net Cash Flow from Financing Activities	(1,561,568.04)	(2,260,109.28)
	Net Increase/(Decrease) in Cash & Cash Equivalents	(95,619.62)	144,928.54
	Cash & Cash Equivalents as at the beginning of the year	170,351.20	25,422.66
	Cash & Cash Equivalents as at the end of the year	74,731.58	170,351.20

CROWN LIFTERS LIMITED

CIN : L74210MH2002PLC138439

**Notes forming part of the Financial Statements
for the year ended on 31/03/2022**

Note No. 22

I) In pursuant to compliance of Indian Accounting Standard - 24 "Related Party Disclosures", the relevant information are provided hereunder.

A) Related Parties where control exists :

Sr. No.	Name of Party	Relationship
1	Hanif H Jaria	Director
2	Karim K Jaria	Director
3	Nizar N Rajwani	Director
4	Salima S Jaria	Director
5	Kamruddin V Jaria	Director's Father
6	Natasha N Rajwani	Director's Wife
7	Nooruddin S Rajwani	Director's Father
8	Parin H Jaria	Director's Mother
9	Rehmat K Jaria	Director's Mother
10	Rubina Rahim Jiwani	Director's Sister
11	Sakkar N Rajwani	Director's Mother
12	Siraj Virji Jaria	Director's Husband

CROWN LIFTERS LIMITED

CIN : L74210MH2002PLC138439

**Notes forming part of the Financial Statements
for the year ended on 31/03/2022**

Note No. 22

B) The details of the related parties with whom transactions have taken place in the current and the

i) **Loan taken:**

Sr. No.	Name of the Party	Current Year			
		Opening	Receipt	Repayment	Closing Balance
		Cr.	Cr.	Dr.	Dr./ (Cr.)
		(Rs. in '00)	(Rs. in '00)	(Rs. in '00)	(Rs. in '00)
1	Hanif H Jaria	10,000.00	0.00	10,000.00	0.00
2	Karim K Jaria	200,000.00	375,000.00	575,000.00	0.00
3	Salima S Jaria	85,000.00	0.00	85,000.00	0.00
4	Hussain Jaria	75,000.00	0.00	75,000.00	0.00
5	Kamruddin V Jaria	75,000.00	0.00	75,000.00	0.00
6	Natasha N Rajwani	50,000.00	0.00	50,000.00	0.00
7	Nooruddin S Rajwani	50,000.00	0.00	50,000.00	0.00
8	Parin H Jaria	75,000.00	0.00	75,000.00	0.00
9	Rehmat K Jaria	75,000.00	0.00	75,000.00	0.00
10	Rubina Rahim Jiwani	30,000.00	0.00	30,000.00	0.00
11	Sakkar N Rajwani	50,000.00	0.00	50,000.00	0.00
12	Siraj Virji Jaria	75,000.00	0.00	75,000.00	0.00
13	Nizar N Rajwani	10,000.00	345,000.00	355,000.00	0.00

Sr. No.	Name of the Party	Preceding Year			
		Opening	Receipt	Repayment	Closing Balance
		Cr.	Cr.	Dr.	Cr.
		(Rs. in '00)	(Rs. in '00)	(Rs. in '00)	(Rs. in '00)
1	Hanif H Jaria	0.00	10,000.00	0.00	10,000.00
2	Karim K Jaria	40,000.00	248,000.00	88,000.00	200,000.00
3	Salima S Jaria	75,000.00	10,000.00	0.00	85,000.00
4	Hussain V Jaria	75,000.00	0.00	0.00	75,000.00
5	Kamruddin V Jaria L	200,000.00	0.00	125,000.00	75,000.00
6	Natasha N Rajwani	50,000.00	0.00	0.00	50,000.00
7	Nooruddin S Rajwani	50,000.00	0.00	0.00	50,000.00
8	Parin H Jaria	75,000.00	0.00	0.00	75,000.00
9	Rehmat K Jaria	100,000.00	0.00	25,000.00	75,000.00
10	Rubina Rahim Jiwani	25,000.00	5,000.00	0.00	30,000.00
11	Sakkar N Rajwani	50,000.00	0.00	0.00	50,000.00
12	Siraj Virji Jaria	75,000.00	0.00	0.00	75,000.00
13	Nizar N Rajwani	0.00	20,000.00	10,000.00	10,000.00

CROWN LIFTERS LIMITED

CIN : L74210MH2002PLC138439

**Notes forming part of the Financial Statements
for the year ended on 31/03/2022**

Note No. 22 : Ratios

m) Key Financial Ratios :

(Rs. in '00)

Sr. No.	Particulars	As At 31-03-2022	As At 31-03-2021
A)	<u>Current Ratio :</u>		
•	Current Ratio (times) = Current Assets ⁽¹⁾ / Current Liabilities ⁽²⁾	3.15	0.49
•	% Variance = (C.Y. - P.Y.) / P.Y.	542.86%	(91.91%)
•	Reason for Variance	Reason No. 1 ⁽³⁾	Reason No. 2 ⁽⁴⁾
•	⁽¹⁾ Current Asset		
	Inventories	62,333.96	1,552.35
	Add : Trade receivables	527,212.78	487,722.93
	Add : Cash and Cash Equivalents	74,731.58	170,351.20
	Add : Loans and Advances	223,762.21	8,552.12
	Add : Current Tax Assets (Net)	88,985.85	104,504.77
	Add : Other Current Assets	15,764.39	14,952.38
	Total Current Asset	992,790.77	787,635.75
•	⁽²⁾ Current Liability		
	Borrowings	0.00	1,455,766.17
	Add : Trade Payables	84,709.77	52,057.09
	Add : Other current liabilities	131,474.93	20,292.90
	Add : Provisions	42,924.89	45,946.04
	Add : Current Tax Liabilities (Net)	56,130.95	34,474.34
	Total Current Liabilities	315,240.54	1,608,536.54
•	⁽³⁾ Reason No.1		
	The Increase in current ratio due to Regrouping /rearrangement of Non Current Loans/Advances into Current Loans /Advances and increase in Closing Stock of Cranes.		
•	⁽⁴⁾ Reason No. 2		
	Decline in current ratio due to increase in borrowings due to impact of COVID-19 pandemic on the liquidity of the company.		

CROWN LIFTERS LIMITED

CIN : L74210MH2002PLC138439

**Notes forming part of the Financial Statements
for the year ended on 31/03/2022**

Note No. 22 : Ratios

m) Key Financial Ratios :

(Rs. in '00)

Sr. No.	Particulars	As At 31-03-2022	As At 31-03-2021
B)	<u>Debt-Equity Ratio :</u>		
•	Debt-Equity Ratio (times) = Total Debt ⁽¹⁾ / Shareholder's Equity ⁽²⁾	0.00	0.76
•	Variance	(100.00%)	(63.29%)
•	Reason for Variance	Reason No. 1 ⁽³⁾	Reason No. 2 ⁽⁴⁾
•	⁽¹⁾ Total Debt		
	Non Current borrowing	0.00	0.00
	Current borrowing	0.00	1,455,766.17
	Total Debt	0.00	1,455,766.17
•	⁽²⁾ Shareholder's Equity		
	Equity Share capital	1,041,000.00	208,200.00
	Add : Other Equity	703,214.05	1,696,290.29
	Total Shareholder's Equity	1,744,214.05	1,904,490.29
•	⁽³⁾ Reason No. 1		
	The Decline in ratio due to squaring off of borrowings due to repayment.		
•	⁽⁴⁾ Reasons No. 2		
	The Decline in ratio due to reduction in borrowings due to repayment and increase in Shareholder's equity due to Net Profit		

CROWN LIFTERS LIMITED

CIN : L74210MH2002PLC138439

Notes forming part of the Financial Statements
for the year ended on 31/03/2022

Note No. 22 : Ratios

m) Key Financial Ratios :

(Rs. in '00)

Sr. No.	Particulars	As At 31-03-2022	As At 31-03-2021
C)	<u>Debt Service Coverage Ratio :</u>		
•	Debt Service Coverage Ratio (times) = Earnings available for debt service ⁽¹⁾ / Debt Service ⁽²⁾	7.94	3.14
•	Variance	152.87%	72.53%
•	Reason for Variance	Reason No. 1 ⁽³⁾	Reason No. 2 ⁽⁴⁾
•	⁽¹⁾Earnings available for Debt Service		
	Net Profit after Tax	(160,276.24)	258,753.07
	Add : Deferred Tax	624,856.47	(56,343.47)
	Add : Non-cash operating expenses i.e. Depreciation and amortization	269,582.39	451,747.94
	Add : Interest Expense	105,801.87	305,233.89
	Add : Loss on sale of Fixed Assets	0.00	0.00
	Total Earnings available for Debt Service	839,964.49	959,391.43
•	⁽²⁾Debt Service		
	Interest Payments	105,801.87	305,233.89
	Add : Lease	0.00	0.00
	Add : Principal Repayments	0.00	0.00
	Total Debt Service	105,801.87	305,233.89
•	⁽³⁾Reason No. 1 The company has repaid the maximum loans and borne minimal interest, which resulted in a better ratio.		
•	⁽⁴⁾Reason No. 2 The increase in ratio is due to net profits earned by the company, which resulted in a better ratio.		

CROWN LIFTERS LIMITED

CIN : L74210MH2002PLC138439

Notes forming part of the Financial Statements
for the year ended on 31/03/2022

Note No. 22 : Ratios

m) Key Financial Ratios :

(Rs. in '00)

Sr. No.	Particulars	As At 31-03-2022	As At 31-03-2021
D)	<u>Return on Equity Ratio :</u>		
•	Return on Equity Ratio (%) = (Net Profits after taxes – Preference Dividend (if any)) ⁽¹⁾ / Average Shareholder's Equity ⁽²⁾	(25.66%)	124.28%
•	Variance	120.65%	173.75%
•	Reason for Variance	Reason No. 1 ⁽³⁾	Reason No. 2 ⁽⁴⁾
•	⁽¹⁾ Net Profits after taxes – Preference Dividend		
	Net Profits after taxes	(160,276.24)	258,753.07
	Less : Preference Dividend (if any)	0.00	0.00
	Net Profits after taxes – Preference Dividend (if any)	(160,276.24)	258,753.07
•	⁽²⁾ Average Shareholder's Equity		
	Opening Shareholder's Equity	208,200.00	208,200.00
	Closing Shareholder's Equity	1,041,000.00	208,200.00
	Average Shareholder's Equity = (Opening Shareholder's Equity + Closing Shareholder's Equity)/2	624,600.00	208,200.00
•	⁽³⁾ Reason No. 1	The Decrease in Return on Equity Ratio due to decrease in Net profit after tax due to creation of Deferred Tax Liability and issue of bonus shares during the year.	
•	⁽⁴⁾ Reason No. 2	The Increase in Return in Equity Ratio is due to increase in Net profit after tax due to profit on sale of fixed assets.	

CROWN LIFTERS LIMITED

CIN : L74210MH2002PLC138439

**Notes forming part of the Financial Statements
for the year ended on 31/03/2022**

Note No. 22 : Ratios

m) Key Financial Ratios :

(Rs. in '00)

Sr. No.	Particulars	As At 31-03-2022	As At 31-03-2021
E)	<u>Inventory turnover ratio :</u>		
•	Inventory turnover ratio (times) = (Cost of goods sold or sales) ⁽¹⁾ / Average Inventory ⁽²⁾	34.73	188.91
•	Variance	(81.62%)	23.32%
•	Reason for Variance	Reason No. 1 ⁽³⁾	Reason No. 2 ⁽⁴⁾
•	⁽¹⁾ Cost of goods sold or sales		
	Opening Stock	1,552.35	2,456.46
	Add: Purchases	612,205.78	22,245.32
	Add: Direct expenses	557,813.05	355,498.93
	Less : Closing Stock	62,333.96	1,552.35
	Cost of goods sold	1,109,237.22	378,648.36
•	⁽²⁾ Average inventory		
	Opening Inventory	1,552.35	2,456.46
	Closing Inventory	62,333.96	1,552.35
	Average inventory = (Opening + Closing balance / 2)	31,943.16	2,004.41
	⁽³⁾ Reason No. 1 :		
	Decline in inventory turnover ratio because of increase in closing stock of cranes at the end of the year due to purchase of cranes for trading purpose.		
	⁽⁴⁾ Reason No. 2 :		
	Increase in inventory turnover ratio because of decrease in closing stock of cranes at the end of the year.		

CROWN LIFTERS LIMITED

CIN : L74210MH2002PLC138439

**Notes forming part of the Financial Statements
for the year ended on 31/03/2022**

Note No. 22 : Ratios

m) Key Financial Ratios :

(Rs. in '00)

Sr. No.	Particulars	As At 31-03-2022	As At 31-03-2021
F)	<u>Trade Receivables turnover ratio</u>		
•	Trade Receivables turnover ratio (times) = Net Credit Sales ⁽¹⁾ / Avg. Accounts Receivable ⁽²⁾	3.26	2.01
•	Variance	62.19%	(6.51%)
•	Reason for Variance	Reason No. 1 ⁽³⁾	Reason No. 2 ⁽⁴⁾
•	⁽¹⁾Net Credit Sales		
	Total Sales	1,992,407.13	1,217,551.84
	Less : Cash Sales	0.00	0.00
	Net Credit Sales	1,992,407.13	1,217,551.84
•	⁽²⁾Avg. Accounts Receivable		
	Opening debtors	629,745.38	579,774.69
	Closing debtors	594,361.71	629,745.38
	Average trade debtors = (Opening + Closing balance / 2)	612,053.55	604,760.04
	Avg. Accounts Receivable	612,053.55	604,760.04
•	⁽³⁾Reason No. 1		
	The Increase in Trade Receivables Turnover ratio is due to Increase in Turnover because of improvement in operating activities after lifting of nation wide lockdown.		
•	⁽⁴⁾Reason No. 2		
	The Decline in Trade Receivables Turnover ratio due to decrease in Turnover due to impact of COVID-19 pandemic on the operating activities of the company.		

CROWN LIFTERS LIMITED

CIN : L74210MH2002PLC138439

**Notes forming part of the Financial Statements
for the year ended on 31/03/2022**

Note No. 22 : Ratios

m) Key Financial Ratios : (Rs. in '00)

Sr. No.	Particulars	As At 31-03-2022	As At 31-03-2021
G)	<u>Trade payables turnover ratio</u>		
•	Trade payables turnover ratio (times) = Net Credit Purchases ⁽¹⁾ / Average Trade Payables ⁽²⁾	8.75	0.58
•	Variance	1408.62%	(10.77%)
•	Reason for Variance	Reason No. 1 ⁽³⁾	Reason No. 2 ⁽⁴⁾
•	⁽¹⁾Net Credit Purchases		
	Total Purchase	612,205.78	22,245.32
	Less : Cash Purchase	0.00	0.00
	Net Credit Purchases	612,205.78	22,245.32
•	⁽²⁾Average Trade Payables		
	Opening trade payables	53,396.09	22,798.84
	Closing trade payables	86,559.59	53,396.09
	Average Trade Payables = (Opening + Closing) / 2	69,977.84	38,097.47
•	⁽³⁾Reason No. 1		
	The Increase in Trade Payable Turnover Ratio as company has purchased crane for the purpose of Trading of Crane during the year		
•	⁽⁴⁾Reason No. 2		
	The Decline in Trade Payables Turnover ratio due to decrease in Purchases due to impact of COVID-19 pandemic on the operating activities of the company.		

CROWN LIFTERS LIMITED

CIN : L74210MH2002PLC138439

**Notes forming part of the Financial Statements
for the year ended on 31/03/2022**

Note No. 22 : Ratios

m) Key Financial Ratios :

(Rs. in '00)

Sr. No.	Particulars	As At 31-03-2022	As At 31-03-2021
H)	<u>Net capital turnover ratio</u>		
•	Net capital turnover ratio (times) = Net Sales ⁽¹⁾ / Working Capital ⁽²⁾	2.94	(1.48)
•	Variance	(298.65%)	(163.79%)
•	Reason for Variance	Reason No. 1 ⁽³⁾	Reason No. 2 ⁽⁴⁾
•	⁽¹⁾Net Sales		
	Net Sales = Total Sales - Sales return	1,992,407.13	1,217,551.84
•	⁽²⁾Working Capital		
	Current Asset	992,790.77	787,635.75
	Less : Current Liabilities	315,240.54	1,608,536.54
	Working Capital = Current Assets - Current Liabilities	677,550.23	(820,900.79)
•	⁽³⁾Reason No. 1		
	The Increase in Net Capital Turnover Ratio is due to increase in Turnover and reduction in Current liabilities due to paying off of current borrowings.		
•	⁽⁴⁾Reason No. 2		
	Decrease in Net Capital Turnover Ratio is due to decrease in Turnover due to impact of covid - 19 pandemic on the operating activities of the company.		

CROWN LIFTERS LIMITED

CIN : L74210MH2002PLC138439

Notes forming part of the Financial Statements
for the year ended on 31/03/2022

Note No. 22 : Ratios**m) Key Financial Ratios :****(Rs. in '00)**

Sr. No.	Particulars	As At 31-03-2022	As At 31-03-2021
I)	<u>Net profit ratio</u>		
•	Net profit ratio (%) = Net Profit ⁽¹⁾ / Net Sales ⁽²⁾	-8.04%	21.25%
•	Variance	137.84%	187.09%
•	Reason for Variance	Reason No. 1 ⁽³⁾	Reason No. 2 ⁽⁴⁾
•	⁽¹⁾ Numerator Net Profit	(160,276.24)	258,753.07
•	⁽²⁾ Denominator Net Sales	1,992,407.13	1,217,551.84
•	⁽³⁾ Reason No. 1 Decrease in Net profit ratio due to decrease in Net profit after tax due to creation of Deferred Tax Liability.		
•	⁽⁴⁾ Reason No. 2 Increase in Net profit ratio due to increase in Net profit after tax due to profit on sale of fixed assets.		

CROWN LIFTERS LIMITED

CIN : L74210MH2002PLC138439

**Notes forming part of the Financial Statements
for the year ended on 31/03/2022**

Note No. 22 : Ratios

m) Key Financial Ratios :

(Rs. in '00)

Sr. No.	Particulars	As At 31-03-2022	As At 31-03-2021
J)	<u>Return on Capital employed</u>		
•	Return on Capital employed (%) = Earning before interest and taxes ⁽¹⁾ / Capital Employed ⁽²⁾	27.85%	25.72%
•	Variance	(8.28%)	6694.87%
•	Reason for Variance	Reason No. 1 ⁽³⁾	Reason No. 2 ⁽⁴⁾
•	⁽¹⁾Earning before interest and taxes		
	Net Profit before Tax	481,481.04	202,409.60
	Add : Interest Paid	100,940.27	287,354.99
	Earning before interest and taxes	582,421.31	489,764.59
•	⁽²⁾Capital Employed		
	Equity Share capital	1,041,000.00	208,200.00
	Add : Other Equity	703,214.05	1,696,290.29
	Total Net Worth	1,744,214.05	1,904,490.29
	Less : Intangible Assets	0.00	0.00
	Tangible Net Worth	1,744,214.05	1,904,490.29
	Non Current Borrowings	0.00	0.00
	Total Debt	0.00	0.00
	Deferred Tax Liability	347,429.79	0.00
	Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability	2,091,643.84	1,904,490.29
•	⁽³⁾Reason No. 1		
	The Decrease in Return on Capital employed due to Net loss.		
•	⁽⁴⁾Reason No. 2		
	The Decrease in Return on Capital employed due to Increase in net profit.		

CROWN LIFTERS LIMITED

CIN : L74210MH2002PLC138439

**Notes forming part of the Financial Statements
for the year ended on 31/03/2022**

Note No. 22 : Ratios

m) Key Financial Ratios :

(Rs. in '00)

Sr. No.	Particulars	As At 31-03-2022	As At 31-03-2021
K)	<u>Return on investment</u>		
<ul style="list-style-type: none">•	The Company has not made any investments. Hence, this ratio is not applicable.	-	-

CROWN LIFTERS LIMITED

CIN : L74210MH2002PLC138439

**Notes forming part of the Financial Statements
for the year ended on 31/03/2022****Note No. 22****n) Segment Reporting**

Pursuant to compliance of Indian Accounting Standard (Ind AS) 108 regarding "Operating Segments" the relevant information is provided here below:

(Rs. in '00)

Sr. No.	Particulars	Trading	Service	Total
I	Revenue from Operations	527,001.06	1,465,406.07	1,992,407.13
II	Other Income			
	a) Bank Interest on FDR	0.00	15,353.53	15,353.53
	b) IT Refund	0.00	1,105.40	1,105.40
	c) Profit on sale of Asset	0.00	292,999.13	292,999.13
	d) GST recovery	0.00	35.10	35.10
	e) Other	0.00	15.59	15.59
III	Total Revenue (I+II)	527,001.06	1,774,914.82	2,301,915.88
IV	<u>Expenses :</u>			
	a) Cost of Materials Consumed	511,201.06	598,036.16	1,109,237.22
	i) Purchases of Stock-in-Trade			
	ii) Change in Inventories of Finished Goods, Work-in-Progress & Stock-in-Trade			
	b) Employees Benefits Expenses	0.00	229,562.09	229,562.09
	c) Finance Costs	0.00	0.00	0.00
	d) Depreciation & Amortization Expenses	0.00	269,582.39	269,582.39
	e) Other Expenses	0.00	106,251.27	106,251.27
	Total Expenses	511,201.06	1,203,431.91	1,714,632.97
V	<u>Segment Result :</u>			
	a) Operating Profit	15,800.00	571,482.91	587,282.91
	b) Interest Expenses	0.00	105,801.87	105,801.87
	c) Reversal of MAT Entitlement	0.00	0.00	0.00
	d) Provision for Income-tax	0.00	16,900.81	16,900.81
	e) Deferred Tax Liability	0.00	624,856.47	624,856.47
	Net Profit	15,800.00	(176,076.24)	(160,276.24)

CROWN LIFTERS LIMITED

CIN : L74210MH2002PLC138439

**Notes forming part of the Financial Statements
for the year ended on 31/03/2022**

Note No. 22**SEGMENT REPORTING****(Rs. in '00)**

Sr. No.	Particulars	Trading	Service	Total
VI	<u>Segment Assets :</u>			
	a) Fixed Assets	0.00	1,345,274.00	1,345,274.00
	b) Loans & Advances			0.00
	1) Long Term Loans & Advances	0.00	3,520.50	3,520.50
	2) Short Term Loans & Advances	0.00	223,762.21	223,762.21
	c) Deferred Tax Asset	0.00	0.00	0.00
	d) Investments			0.00
	1) Non-Current Investment	0.00	0.00	0.00
	2) Current Investment	0.00	0.00	0.00
	e) Sundry Debtors	91,400.00	502,961.71	594,361.71
	f) Cash-in-hand	0.00	5,048.51	5,048.51
	g) Bank A/c	0.00	31,411.93	31,411.93
	h) Fixed Deposits	0.00	38,271.14	38,271.14
	i) Closing Stock	62,333.96	0.00	62,333.96
	j) Current Tax Asset (Net)	0.00	88,985.85	88,985.85
	k) Other Current Asset	0.00	15,764.39	15,764.39
	l) Unallocated Profit & Loss A/c	0.00	0.00	0.00
	m) Unallocated assets			
	Total Assets	153,733.96	2,255,000.24	2,408,734.20
VII	<u>Segment Liabilities :</u>			
	a) Long Term Borrowings			
	1) Secured Borrowings	0.00	0.00	0.00
	2) Unsecured Borrowings	0.00	0.00	0.00
	b) Short Term Borrowings			
	1) Secured Borrowings	0.00	0.00	0.00
	2) Unsecured Borrowings	0.00	0.00	0.00
	c) Sundry Creditors	0.00	86,559.59	86,559.59
	d) Deferred Tax Liability	0.00	347,429.79	347,429.79
	e) Current Tax Liability (Net)	0.00	56,130.95	56,130.95
	f) Other Current Liabilities	0.00	131,474.93	131,474.93
	g) Provisions	0.00	42,924.89	42,924.89
	h) Shareholders' Funds	0.00	1,041,000.00	1,041,000.00
	i) Capital Reserve	0.00	0.00	0.00
	j) Profit & Loss A/c	15,800.00	(176,076.24)	(160,276.24)
	k) Security Premium	0.00	0.00	0.00
	l) Other Reserves	0.00	863,490.29	863,490.29
	m) Unallocated Reserves & Surplus			
	Total Liabilities	15,800.00	2,392,934.20	2,408,734.20

CROWN LIFTERS LIMITED

CIN : L74210MH2002PLC138439

**Notes forming part of the Financial Statements
for the year ended on 31/03/2022**

Note No. 22

p) Quantitative details of Cranes

The Company purchased 1 or 2 Cranes and sold them in parts after dismantling the same.

q) The Company has made a short provision of Income-tax for the A. Y. 2022-23 ₹ 4,14,238/-.

r) As per the information given by the Company, there are suppliers who are covered under the Micro, Small and Medium Enterprises Development Act, 2006.

s) During the year the Company has created Deferred Tax Liability of ₹ 6,24,85,647/-.

**Signature to Note '1' to '22'
As per our report of even date
For Shiv Pawan & Company
Chartered Accountants**

For Crown Lifters Limited

**Sd/-
Chairman & Managing Director
(Karim Kamruddin Jaria)
DIN : 00200320**

**Sd/-
Director & Chief Financial Officer
(Nizar Nooruddin Rajwani)
DIN : 03312143**

**Sd/-
Partner
(CA Shivhari B. Garg)**

**Sd/-
Company Secretary & Compliance Officer
(Priyanka Sanatkumar Shastri)
Membership No. : 829506**

**Firm Regn. No. : 120121W
Membership No. : 085517**

**Place : Navi Mumbai
Date : 26th May, 2022**

**Place : Navi Mumbai
Date : 26th May, 2022**

UDIN : 22085517AJRHXX8945