

22ND

ANNUAL REPORT

2023-2024

CROWN LIFTERS LIMITED



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.



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MANAGEMENT INFORMATION**BOARD OF DIRECTORS & KEY MANAGERIAL PERSONNEL:**

Karim Kamruddin Jaria Chairman & Managing director	Nizar Nooruddin Rajwani Director & Chief Financial officer
Payal Pravin Madhani Non-Executive Independent Director	Sanjay Dayal Non-Executive Independent Director
Amit Bhalchandra Nandedkar Non-Executive Independent Director	Divakar Hebbar Kapoli Non-Executive Independent Director
Priyanka Sanatkumar Shastri (till 31 st July, 2024)	Company Secretary & Compliance Officer

COMMITTEES OF BOARD:

AUDIT COMMITTEE:	NOMINATION & REMUNERATION COMMITTEE:	STAKEHOLDER RELATIONSHIP COMMITTEE:
Payal Pravin Madhani Chairman	Amit Bhalchandra Nandedkar Chairman	Amit Bhalchandra Nandedkar Chairman
Amit Bhalchandra Nandedkar Member	Payal Pravin Madhani Member	Kapoli Divakar Hebbar Member
Karim Kamruddin Jaria Member	Sanjay Dayal Member	Nizar Nooruddin Rajwani Member
	Kapoli Divakar Hebbar Member	

COMPANY INFORMATION
CIN: L74210MH2002PLC138439

REGISTERED OFFICE:

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

STATUTORY AUDITORS:

SHIV PAWAN AND CO.
CHARTERED ACCOUNTANT
604, Platinum Techno Park,
Behind Raghuleela Mall,
Sector-30A, Vashi, Navi
Mumbai- 400703, Maharashtra

CONTACT DETAILS:

Tel. No.: 022 40062829
E-mail: cs@crownlifters.com
Website: www.crownlifters.com

SECRETARIAL AUDITOR:

RONAK DOSHI AND ASSOCIATES
PRACTICING COMPANY SECRETARY
802, Mahakant Complex,
Opp. V.S. Hospital, Ellisbridge,
Ahmedabad– 380006, Gujarat

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

Office No. S6-2, 6th Floor, Pinnacle Business Park,
Next to Ahura Centre, Mahakali Caves Road,
Andheri (East), Mumbai-400093,
Telephone: 022 – 62638200
Fax: 022 – 62638299
E-mail: info@bigshareonline.com
Website: www.bigshareonline.com

BANKERS:

- HDFC BANK LIMITED
- ICICI BANK LIMITED

NOTICE TO SHAREHOLDERS/MEMBERS

Notice is hereby given that 22nd (Twenty Second) Annual General Meeting of the shareholders of Crown Lifters Limited will be held on Saturday, 28th September, 2024 at 4:00 p.m. at the registered office of the company at 104, Raheja Plaza Premises Co-Op Soc. Ltd., Shah Industrial Estate, Veera Desai Road, Andheri [W], Mumbai - 400053, Maharashtra 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, 2024 and the Reports of Board of Directors and the Auditors' thereon.

2. To re-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."

SPECIAL BUSINESS:

3. Re-appointment of Ms. Payal Pravin Madhani (DIN: 08546549) as an Independent Director and therefore to consider and, if thought fit, to pass, with or without modification, the following as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 149, 150 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013("Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force and Regulation 17 of SEBI (LODR) Regulation, 2015, Ms. Payal Pravin Madhani, (DIN: 08546549), who was appointed as Non-executive Independent Director of the Company for a term of five consecutive years commencing from 14th September, 2019 upto 13th September, 2024 (both days inclusive) and who being eligible for re-appointment as an Independent Director has given her consent along with a declaration that she meets the criteria for independence under Section 149(6) of the Act and the rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and based on the recommendation of the Nomination & Remuneration Committee and the Board of Directors of the Company, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 5 (five) consecutive years on the Board of the Company commencing from 14th September, 2024 upto 13th September, 2029 (both days inclusive).

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

4. Re-appointment of Mr. Sanjay Dayal (DIN: 08385205) as an Independent Director and therefore to consider and, if thought fit, to pass, with or without modification, the following as a special resolution:

"RESOLVED THAT pursuant to the provisions of Section 149, 150 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013("Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re- enactment(s) thereof, for the time being in force and Regulation 17 of SEBI (LODR) Regulation, 2015, Mr. Sanjay Dayal, (DIN: 08385205), who was appointed as Non-executive Independent Director of the Company for a term of five consecutive years commencing from 27th May, 2020 upto 26th May, 2025 (both days inclusive) and who being eligible for re-appointment as an Independent Director has given his consent along with a declaration that he meets the criteria for independence under Section 149(6) of the Act and the rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and based on the recommendation of the Nomination & Remuneration Committee and the Board of Directors of the Company, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 5 (five) consecutive years on the Board of the Company commencing from 27th May, 2025 upto 26th May, 2030 (both days inclusive).

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

5. To increase powers of the board u/s 180(1) (a) of the Companies Act, 2013 and therefore to consider and, if thought fit, to pass, with or without modification, the following as a special resolution:

"RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 including any statutory modifications or re-enactments thereof and in supersession of earlier resolution passed by the members of the company; the consent of the Company be and is hereby accorded to the Board of Directors of the Company to create such mortgages, charges and hypothecation in addition to the existing mortgages, charges and hypothecation created by the Company, on all or any of the immovable and movable properties of the Company whose so ever situated, both present and future, and the whole or any part of the undertaking of the Company together with powers to take over the management of the business and concern of the Company in certain events, in such manner as the Bank may deem fit , to or in favour of all or any of the financial institutions/ banks/ lenders/ any other investing agencies or any other person(s)/ bodies corporate by private placement or otherwise, to secure rupee/ foreign currency loans and/ or the issues of debentures, bonds or other financial instruments (hereinafter collectively referred to as 'Loans'), provided that the total amount of Loans together with interest thereon at the respective agreed rates, compound interest, additional interest, liquidate damages, commitment charges, premium on pre-payment or on redemption, costs, charges, expenses and all other monies payable by the Company to the aforesaid parties or any of them under the agreements entered into/ to be entered into by the Company in respect of the said Loans, shall not, at any time exceed the limit of Rs. 200.00 Crores (Rupees Two hundred crores Only).

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to undertake all such acts, deeds, matters and things to finalize and execute all such deeds, documents and writings as may be deemed necessary, proper, desirable and expedient in its absolute discretion, to enable this resolution, and to settle any question, difficulty or doubt that may arise in this regard.”

6. To increase borrowing powers of the company u/s 180(1) (c) of the Companies Act, 2013 and therefore to consider and, if thought fit, to pass, with or without modification, the following as a special resolution:

“RESOLVED THAT pursuant to the provisions of Section 180(1)(c) and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), and in supersession of earlier resolution passed by the members of the company; the Company hereby accords its consent to the Board of Directors for borrowing any sum or sums of money from time to time from any one or more of the Company’s Bankers and / or from any one or more other persons, firms, bodies corporate, or financial institutions whether by way of cash credit, advance or deposits, loans or bills discounting or otherwise and whether unsecured or secured by mortgage, charge, hypothecation or lien or pledge of the Company’s assets and properties whether movable or otherwise or all or any of the undertakings of the Company notwithstanding that the moneys to be borrowed together with moneys already borrowed by the Company (apart from temporary loans obtained from the Company’s bankers in the ordinary course of business) will or may exceed the aggregate of the paid-up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose such that the total borrowing shall not exceed Rs. 200.00 Crores (Rupees Two hundred crores Only) excluding of any interest or charges but including the borrowing already availed and the Directors are hereby further authorized to execute such deeds and instruments or writings as they think fit and containing such conditions and covenants as the Directors may think fit.

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to undertake all such acts, deeds, matters and things to finalize and execute all such deeds, documents and writings as may be deemed necessary, proper, desirable and expedient in its absolute discretion, to enable this resolution, and to settle any question, difficulty or doubt that may arise 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: 23/08/2024

Place: Mumbai

NOTES:

1. **PURSUANT TO SECTION 105 OF THE COMPANIES ACT, 2013 AND THE RULES MADE THEREUNDER, A MEMBER ENTITLED TO ATTEND AND VOTE AT 22ND 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.** A person can act as proxy on behalf of members not exceeding 50 [fifty] and holding in aggregate not more than ten (10) per cent of the total share capital of the Company. In case proxies proposed to be appointed by a Member holding more than ten (10) percent of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any such other person or shareholder.

The instrument of Proxy in order to be effective, should be deposited at the registered office of the company, duly completed and signed, not less than 48 hours before the commencement of the meeting i.e. by 4:00 p.m. on Thursday, 26th September, 2024. A Proxy form is sent herewith. Proxy form submitted on behalf of the Companies, Societies, etc. must be supported by an appropriate resolution / authority, as applicable.

2. Corporate Members are requested to send a scanned copy (in PDF / JPG format) of the Board Resolution authorizing their representatives to attend this AGM, pursuant to Section 113 of the Companies Act, 2013 (Act), through email at cs@crownlifters.com.

3. 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.

Casting of votes by a member using remote e-Voting system 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.

4. 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.

5. Members are requested to bring their client ID and DP ID numbers for easy identification of attendance at the meeting.
6. Members are requested to bring their copies of Annual Report at the meeting. Shareholders seeking any information with regard to account are requested to write to the company early so as to enable the management to keep the information ready.
7. Members / Proxies are requested to bring with them the attendance slip duly filled in and hand it over at the entrance.
8. Pursuant to Section 101 of the Companies Act, 2013 read with the relevant Rules, the Company has implemented the "Green Initiative" which enables the Company to serve documents like notices, annual reports, etc., in electronic form to its members. **Accordingly, copy of the Annual Report is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes through e-mail unless any member has requested for a hard copy of the same.** Members holding shares in electronic mode are, therefore, requested to ensure to keep their e-mail addresses updated with the Depository Participant. Members who hold shares in physical form are requested to get their e-mail id registered with RTA of the Company.
9. All relevant documents referred to in the Notice will be available for inspection by the Members at the Registered Office of the Company on all working days (except Saturdays, Sundays and Public Holidays) during working hours up to the date of Annual General Meeting and the same along with other documents as required under the applicable law will also be available for inspection at the time of AGM of the Company.
10. Bigshare Services Private Limited, Office No. S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai-400093, Maharashtra, India has been appointed as Registrars and Share Transfer Agents.
11. 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:

Item No 2:- Profile of Director Mr. Nizar Nooruddin Rajwani who retires by rotation and being eligible, offers himself for re-appointment:

Name of the Director	NIZAR NOORUDDIN RAJWANI
Director Identification No. (DIN)	03312143
Date of birth	30/08/1979
Date of appointment	14/09/2012
Qualification	Bachelor of Commerce from Mumbai University
Brief Resume Including Expertise	Vast Experience of 22 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 also 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:	1 (Stakeholders Relationship Committee)
Chairman/Member of directors of other public company in which he is director:	
A) Audit Committee	Nil
B) Shareholders Committee	Nil
C) Other Committees	Nil
No. of shares held in company	2602500

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

Name	PAYAL PRAVIN MADHANI
Director Identification No. (DIN)	08546549
Qualification	Chartered Accountant
Experience	Payal Madhani is an associate member of ICAI having deep insight in the areas of finance and accounting. She is having exp. of 10 years as a Chartered Accountant
Directorship in other Public Companies	NA
Chairman / Member of the Committees of the Board of the other companies on which she is a director.	NA
No. of shares held in the company	Nil
Disclosure of the relationships	Not Related to any of the director of the company in any way.

Item No 4. Profile of Independent Director Mr. Sanjay Dayal who is proposed to be re-appointed at ensuing AGM:

Name	Sanjay Dayal
Director Identification No. (DIN)	08385205
Qualification	Competent Engineer & Valuer
Experience	Over 4 decades of varied experience with reputed organizations. Qualified as a Registered Valuer under Companies Act, 2013 and IBC Code 2016, also available on assignment basis for Consulting, Appraisal and Survey assignments

Directorship in other public companies	NA
Chairman / Member of the committees of the board of the other companies on which he is a director.	NA
No. of shares held in the company	Nil
Disclosure of the relationships	Not related to any of the director of the company in any way.

12. 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.

13. Members are requested to contact Registrar and Transfer Agent (RTA) namely **Bigshare Services Private Limited, Office No. S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai-400093, 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.

14. **INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-**

The remote e-voting period begins on 25th September, 2024 at 9:00 a.m. and ends on 27th September, 2024 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. 21st September, 2024 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 21st September, 2024. 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 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.	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.nsd.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

	<p>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 & voting during the meeting.</p> <p>2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS” Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.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 digits 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 & voting during the meeting.</p>
Individual Shareholders holding securities in demat mode with CDSL	<p>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.</p> <p>2. After successful login of Easi/Easiest the user will be also 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	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 & voting during the meeting.
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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.com or call at toll free no.: 022 - 4886 7000
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.com 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.com.
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: 022 - 2499 7000 or send a request at evoting@nsdl.com.

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@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@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 for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to evoting@nsdl.com 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.

OTHER INSTRUCTIONS:

1. Shareholders are informed that voting shall be done by the means of polling paper on the day of Annual General Meeting. The Company will make the arrangements of polling papers in this regard at the Meeting’s Venue. Those shareholders who have not cast their vote through e-voting may cast their votes through polling paper at the Annual General Meeting.
2. 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 voting through poll during the meeting in a fair and transparent manner.
3. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count votes casted 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.
 4. 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 National Stock Exchange of India Limited, Mumbai.
 5. 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. 28th September, 2024.
15. 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).
16. The Register of Members and the Share Transfer Books of the company shall remain closed from Saturday, 21st September, 2024 to Saturday, 28th September, 2024 (both days inclusive).



EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013:**ITEM NO. 3:- Re-appointment of Ms. Payal Pravin Madhani (DIN: 08546549) as an Independent Director**

Ms. Payal Pravin Madhani was appointed as a Non-Executive Independent Director of the Company by the members at 18th AGM of the Company held on 19th September, 2020 for a period of five consecutive years commencing from 14th September, 2019 upto 13th September, 2024.

As per Section 149(10) of the Act, an Independent Non-Executive Director shall hold office for a term of upto five consecutive years on the Board of a Company, but shall be eligible for re-appointment on passing a special resolution by the Company for another term of upto five consecutive years on the Board of a Company.

Based on recommendation of Nomination and Remuneration Committee and in terms of the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Ms. Payal Pravin Madhani, being eligible for re-appointment as a Non-Executive Independent Director and offering herself for re-appointment, is proposed to be re-appointed as a Non-Executive Independent Director for second term of five consecutive years from 14th September, 2024 upto 13th September, 2029.

The Board considers that her continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Ms. Payal Pravin Madhani as a Non-Executive Independent Director.

Accordingly, the Board recommends passing of the Special Resolution in relation to re-appointment of Ms. Payal Pravin Madhani as a Non-Executive Independent Director for another term of five consecutive years for the approval by the shareholders of the Company.

Except Ms. Payal Pravin Madhani, being an appointee and his relatives, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of the accompanying Notice of the AGM.

ITEM NO. 4:- Re-appointment of Mr. Sanjay Dayal (DIN: 08385205) as an Independent Director

Mr. Sanjay Dayal was appointed as a Non-Executive Independent Director of the Company by the members at 18th AGM of the Company held on 19th September, 2020 for a period of five consecutive years commencing from 27th May, 2020 upto 26th May, 2025.

As per Section 149(10) of the Act, an Independent Non-Executive Director shall hold office for a term of upto five consecutive years on the Board of a Company, but shall be eligible for re-appointment on passing a special resolution by the Company for another term of upto five consecutive years on the Board of a Company.

Based on recommendation of Nomination and Remuneration Committee and in terms of the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Sanjay Dayal being eligible for re-appointment as a Non-Executive Independent Director and offering himself for re-appointment, is proposed to be re-appointed as a Non-Executive Independent Director for second term of five consecutive years from 27th May, 2025 upto 26th May, 2030.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Sanjay Dayal as a Non-Executive Independent Director.

Accordingly, the Board recommends passing of the Special Resolution in relation to re-appointment of Mr. Sanjay Dayal as a Non-Executive Independent Director for another term of five consecutive years for the approval by the shareholders of the Company.

Except Mr. Sanjay Dayal, being an appointee and his relatives, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the accompanying Notice of the AGM.

ITEM NO. 5:- To approve powers of the Board u/s 180(1) (a) of the Companies Act, 2013.

As per provisions of section 180(1)(a) of the Companies Act, 2013 the Board of Directors of the Company shall exercise the power to sell, lease or otherwise dispose of the whole or substantially the whole of any undertaking(s) of the Company, only with the approval of the members of the Company by way of special resolution.

The members of the company have earlier approved the limits upto Rs. 100 crores by way of special resolution dated 20th September, 2017. Now it is proposed to increase the limits upto Rs. 200 crores.

It is recommended that the resolution be passed as special resolution. None of the Directors is interested or concerned in the resolution.

ITEM NO. 6:- To increase borrowing powers of the Company u/s 180(1)(c) of the Companies Act, 2013:

The Company requires to borrow funds from time to time to meet both its short term and long terms business objectives, from various external agencies like banks, financial institutions, bodies corporate, individuals or other kind of lenders. According to section 180 (1) (c) of the Companies Act, 2013, the total amount of such borrowings as well as the outstanding at any time cannot exceed the aggregate of paid up capital and free reserves of the Company, except with the consent of the members.

The members of the company have earlier approved the limits upto Rs. 100 crores by way of special resolution dated 20th September, 2017. Now, the Company felt that the said limit is not adequate and needs enhancement, accordingly the resolution has been proposed to increase the limits of borrowing to Rs. 200.00 Crores.

It is recommended that the resolution be passed as special resolution. None of the Directors is interested or concerned in the resolution.

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

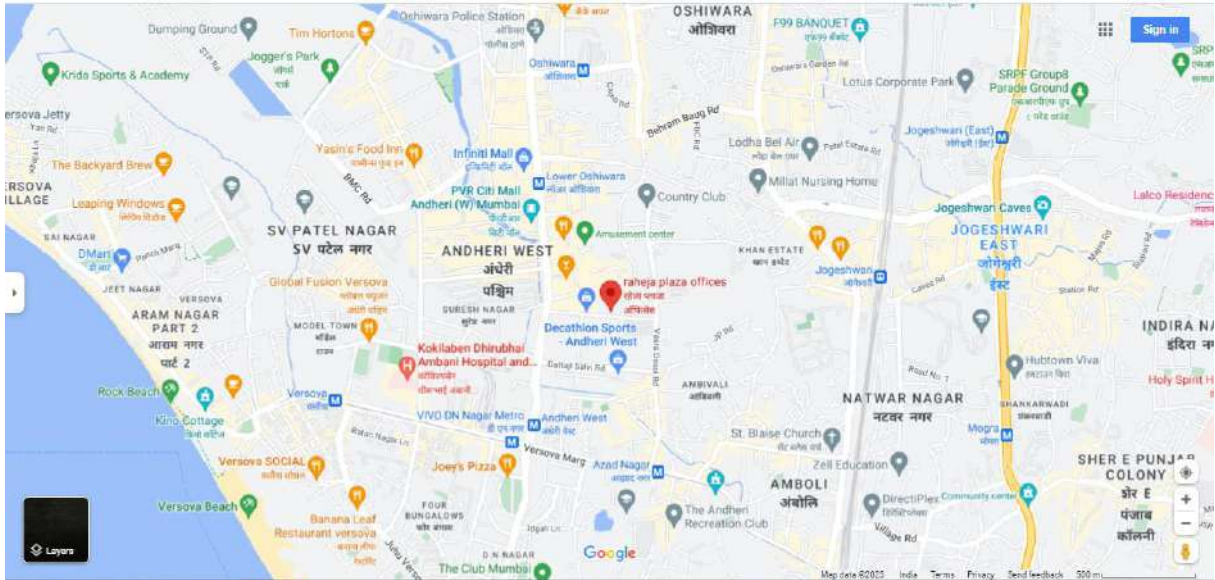
Sd/-
NIZAR N. RAJWANI
Director & CFO
DIN: 03312143

Date: 23/08/2024

Place: Mumbai

ROUTE MAP

OF 22nd ANNUAL GENERAL MEETING OF CROWN LIFTERS LIMITED TO BE HELD ON SATURDAY, 28TH SEPTEMBER, 2024 AT 4:00 P.M. AT GROUND FLOOR, RAHEJA PLAZA PREMISES CO-OP SOC. LTD., SHAH INDUSTRIAL ESTATE, VEERA DESAI RD, ANDHERI [W], MUMBAI – 400053, MAHARASHTRA



FORM NO. MGT-11

PROXY FORM

TWENTY SECOND ANNUAL GENERAL MEETING

[Pursuant to section 105(6) of the Companies Act, 2013 and Rule 19 of Companies (Management and Administration) Rules, 2014]

Name of Shareholder(s):
Registered Address:
E-mail ID (IF ANY):
Folio No. /DP ID Client No.

I/We, being the shareholder(s) of **CROWN LIFTERS LIMITED** holding _____ (No. of shares), hereby appoint:

1. Name: _____
Address: _____

E-mail ID: _____,

Signature

2. Name: _____
Address: _____

E-mail ID: _____,

Signature

As my/our proxy to attend and vote (on a Poll) for me/us and my/our behalf at the Twenty Second Annual General Meeting of the Company, to be held on Saturday, 28th September, 2024 at 4.00 p.m. at Ground Floor, Raheja Plaza Premises Co-Op Soc. Ltd., Shah Industrial Estate, Veera Desai Road, Andheri [W], Mumbai, – 400053, Maharashtra and at any adjournment thereof in respect of such resolutions as are indicated below:

SR. NO.	RESOLUTIONS	OPTIONAL	
		For	Against
	Ordinary Resolutions		
1.	To consider and adopt audited financial statements of the company for the Financial Year ended on 31 st March, 2023 and the Reports of Board of Directors and the Auditors' thereon		
2.	To re-appoint Mr. Nizar Nooruddin Rajwani (holding DIN 03312143) who retires by rotation and being eligible, offers himself for reappointment.		
	Special Resolutions		
3.	To re-appoint Ms. Payal Pravin Madhani (DIN: 08546549) as an Independent Director of company		
4.	To re-appoint Mr. Sanjay Dayal (DIN: 08385205) as an Independent Director of company		
5.	To approve powers of board u/s. 180(1)(a) of Companies Act, 2013.		
6.	To increase borrowing powers of board u/s. 180(1)(c) of Companies Act, 2013.		

Affix Revenue
Stamp of One
Rupee

Signed this _____ day of _____ 2024 Signature of Shareholder _____

Signature of First Proxy Holder

Signature of Second Proxy Holder

Notes:

1. This form in order to be effective must be duly stamped, completed and signed and must be deposited at the Registered Office of the Company, not later than 48 hours before the commencement of the meeting.
2. Please put a (X) in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
3. The proxy need not to be the member of the Company.
4. All alterations made in the form of proxy should be initialed.

ATTENDANCE SLIP
TWENTY SECOND ANNUAL GENERAL MEETING TO BE HELD ON
SATURDAY, 28TH SEPTEMBER, 2024 AT 4.00 P.M.

Sr. No.: _____

Reg. Folio/ DP ID & Client ID	
Name & Address of the Member	
Name(s) of Joint holder(s)	
No. of Share(s) held	
Name of Proxy holder	

I/ We hereby record my/ our presence at the **Twenty Second Annual General Meeting** ("AGM") of the Members of the Company being held on Saturday, September 28, 2024, at 4.00 p.m. at Ground Floor, Raheja Plaza Premises Co-Op Soc. Ltd., Shah Industrial Estate, Veera Desai Rd, Andheri [W], Mumbai, – 400053, Maharashtra.

Signature of the Shareholder/ Proxy Present

Shareholder/Proxy holder wishing to attend the meeting must bring the duly signed Attendance Slip to the meeting and handover at the entrance.

DIRECTORS' REPORT

To,
The Members,
Crown Lifters Limited,
Mumbai

The Board of Directors of your company presents 22nd (Twenty Second) Annual Report of your company together with the Audited Financial Statements (Standalone) for the period ended 31st March, 2024.

FINANCIAL RESULTS:

Particulars	(In Rupees)	
	Current Year Ended on 31/03/2024	Previous Year Ended on 31/03/2023
Income from operations	28,10,07,193	19,27,76,431
Other Income	76,70,196	42,16,875
Total Income	28,86,77,389	19,69,93,306
Depreciation & amortization	6,88,64,007	2,64,16,769
Expenses other than Depreciation	14,60,15,632	14,79,24,695
Exceptional Items	3,979	80,35,663
Net Profit/(Loss) Before Tax	7,38,01,729	3,06,87,505
Current Tax	1,60,00,000	28,22,000
Prior period tax adjustments	-	-
Deferred Tax	27,24,624	(1,11,01,079)
Profit/(Loss) After Tax	5,50,77,105	3,89,66,584

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:

During the year, The board of Directors of the company at their meeting held on 2nd November, 2023 has declared and paid interim dividend of Rs. 0.40/- per equity share i.e. 4% of the face value of Rs. 10/- per share amounting to Rs. 10,41,000/- out of the profits & reserves of the company to public category equity shareholders. The promoters of the company have waived off/forgone their right to receive dividend for F.Y. 2023-24. The record date for the payment of dividend was fixed as 17th November, 2023.

However, the board does not recommend any final dividend for the year 2023-24.

AUTHORISED AND PAID UP CAPITAL:

During the year under review, the authorized share capital of the company was increased from 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 to Rs. 11,25,00,000 (Rupees Eleven Crore Twenty Five Lakh only) divided into 1,12,50,000 (One Crore Twelve Lakh Fifty Thousand) equity shares of Rs. 10 each vide ordinary resolution passed at the extra-ordinary general meeting of the company held on 7th March, 2024.

Moreover, the Paid-up Share Capital of the company was also increased from Rs. 10,41,00,000 (Rupees Ten Crore Forty One Lakh only) divided into 1,04,10,000 (One Crore Four Lakh Ten Thousand) Fully paid-up Equity Shares of Rs. 10 (Rupees Ten Only) each to Rs. 11,22,33,440 (Rupees Eleven Crore Twenty Two Lakh Thirty Three Thousand Four Hundred forty only) divided into 1,12,23,344 equity shares of Rs. 10 each vide circular resolution dated 26th March, 2024 passed by Board of directors of the company.

PRESENT OPERATIONS AND FUTURE PROSPECTS:

During the year under review, the company has generated total revenue of Rs. 28,86,77,389/- as against Rs. 19,69,93,306 during the previous financial year. The net profit after tax for the year under review has been Rs. 5,50,77,104 as against the net profit of Rs. 3,89,66,584 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. 24,84,95,972 in the present financial year as against the reserve and surplus of Rs. 10,72,05,986 during the previous financial year.

CHANGE/ADDITION IN MAIN OBJECT BY ALTERATION OF MOA:

During the year under review, the following object was inserted in the ancillary object clause by passing a special resolution in the Extra Ordinary general meeting of shareholders held on 27th May, 2023:

To invest or otherwise employ or deal with money belonging to the Company in forex, bullion, commodity, equity, bonds, foreign equity, Foreign Depository Receipts, other securities and shares of an existing entity or a start-up or other movable or immovable property with or without security upon such terms and in such manner as may be thought proper from time to time, to vary such transactions and investments in such manner as the Directors may think fit subject to the provisions of the Companies Act, 2013.

RECLASSIFICATION OF PROMOTER SHAREHOLDERS OF THE COMPANY:

During the year under review, the company had received request from Mr. Siraj Virji Jaria, promoter shareholder of the company to reclassify him as public shareholder of the company as he was holding nil shares in the company.

Accordingly, the same was approved by the Board of Directors and Shareholders of the company at their meetings held on 4th April, 2023 and 27th May, 2023 respectively. Thereafter, the company submitted the application to NSE along with the requisite documents.

The application was approved by the Exchange on 17th July, 2023 reclassifying Mr. Siraj Virji Jaria as public shareholder of the company.

BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:**I. CHANGE IN DIRECTORS:**

During the year under review, there was no change in directors 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>Non Executive Director</u>		
3.	Independent Non Executive Director	Smt. Payal Pravin Madhani
4.	Independent Non Executive Director	Shri. Sanjay Dayal
5.	Independent Non Executive Director	Shri. Amit Bhalchandra Nandedkar
6.	Independent Non Executive Director	Shri. Divakar Hebbar Kapoli

DISCLOSURE OF RELATIONSHIPS BETWEEN DIRECTORS INTER-SE:

Name of directors	Relationship with other Director
Mr. Karim Kamruddin Jaria	Managing Director, Chairman and Cousin brother of Mr. Nizar Rajwani
Mr. Nizar Nooruddin Rajwani	Director, CFO and Cousin brother of Mr. Karim Jaria
Mrs. Payal Pravin Madhani	Independent Director
Mr. Sanjay Dayal	Independent Director
Mr. Amit Bhalchandra Nandedkar	Independent Director
Mr. Divakar Hebbar Kapoli	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 of directors, based on the 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.

III. RE-APPOINTMENT OF INDEPENDENT DIRECTORS:

Ms. Payal Pravin Madhani and Mr. Sanjay Dayal are eligible for re-appointment for their second term to act as a Non-Executive Independent Director of the Company and declaration of independence is received from them. Their re-appointment is proposed to the members at the ensuing Annual General Meeting of the company.

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 Nandedkar
4. Mr. Divakar Hebbbar Kapoli

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. A-29506 was working as Company Secretary (KMP) & Compliance Officer of the company and she has resigned from the said post w.e.f. 31st July, 2024. The company is in search of new Compliance officer & Company Secretary in her place.

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.

However, the company has inserted object in ancillary object clause of Memorandum of Association vide special resolution passed on 27th May, 2023 as mentioned above.

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

In compliance with provisions of Section 134(3)(m) of the Act and Rule 8 of the Companies (Accounts) Rules, 2014 the information pertaining to the conservation of energy, technology absorption and foreign exchange earnings and outgo for the year ended March 31, 2024, are to be given by the Company as a part of the Boards Report. Your Company strives to achieve the optimum utilization of resources by innovative techniques and processes and further reducing wastage.

CONSERVATION OF ENERGY:

All the servicing/job work facilities continued their efforts to reduce the specific energy consumption. Specific and total energy consumption is tracked at individual block level and also at consolidated servicing level. Apart from regular practices and measures for energy conservation, many new initiatives were driven across the units. Some of them are mentioned below:-

- LED Lights in office in place of CFL in offices.
- Encouraging Go Green Initiatives.
- Use of Natural Ventilation.
- Switch off electrical appliances, whenever not required.

Efforts have been made by Company to reduce or optimize the energy requirements at all the plants. Company encourages capital investment in energy saving equipment, plants or machinery. No significant investments were incurred during the year.

The Company being a service provider, there is no expenditure incurred on research and development during the year under review. 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 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:

No material changes occurred which affect the financial position of the company between the end of the financial year of the company to which financial statements relate and date of the report.

SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS:

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

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. 2023-24, the company is not required to transfer any fund to Investors Education and Protection Fund.

However during the year 2024-25, the company is required to transfer unclaimed/ unpaid dividend amounting to Rs. 4000/- 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 20th Annual General meeting held on 29th September, 2022 for a term of 5 (five) years to hold office until the conclusion of 25th Annual General Meeting of the company to be held in 2027.

The Ministry of Corporate Affairs vide its Notification dated May 7, 2018, has dispensed with the requirement of ratification of Auditor's appointment by the shareholders, every year. Hence, approval of the Members for the ratification of Auditor's appointment is not being sought at the ensuing Annual General Meeting.

AUDITORS' REPORT:

The Auditors' Report does not contain any qualification, reservation or adverse remark(s) on the financial statements for the year ended on March 31, 2024. 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, Practising Company Secretary to undertake Secretarial Audit for the financial year ended on **31st March, 2024**. 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 Mr. Ronak D. Doshi, Practising 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. Mehul Mehta, Chartered Accountant together with the Statutory Auditor of the company M/s. Shiv Pawan & Company acts as internal auditor of the company and

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 was outside the purview of Section 135 of Companies Act, 2013 related to Corporate Social Responsibility and hence it was not required to spend for CSR Activities.

However, as per the provisions of Section 135, Corporate Social Responsibility (CSR) is applicable for the financial year 2024-25 as the profit before tax exceeds Rs. Five crore during the immediately preceding financial year i.e. F.Y. 2023-24. In the year 2024-25, the company is required to spend Rs. 7,68,652 (as a 2% of Avg. Net profit before tax for the years 2021-22, 2022-23 and 2023-24) for the 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 are 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 Directors, 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 to 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 and Managing Director****DIN: 00200320****Sd/-****NIZAR N. RAJWANI****Director & CFO****DIN: 03312143****Date: 23/08/2024****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 two-third of Non-executive/ Independent directors. As on date, the Board comprises of 2 (two) whole time/ executive directors, and 4 (Four) non-executive independent directors.

The company has an executive chairman and the number of non-executive/independent directors is 33% 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 & Executive Director)
Independent Directors	Smt. Payal Pravin Madhani (Independent Non-Executive Director) Shri. Sanjay Dayal (Independent Non-Executive Director) Shri. Amit Bhalchandra Nandedkar (Independent Non-Executive Director) Shri. Divakar Hebbar Kapoli (Independent Non-Executive Director)
Key Managerial Personnel	Smt. Priyanka Sanatkumar Shastri till 31/07/2024 (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
Shri. Nizar Nooruddin Rajwani	Cousin Brother 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
Shri. Divakar Hebbar Kapoli	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 2023-24:

Name of Directors	Attendance particulars			No. of Directorships and Committee Memberships / Chairmanships As on 31/03/2024		
	Board Meetings		Last AGM attended	Other Director ship	Committee Membership	Committee Chairmanship
	Held	Attended				
Karim Kamruddin Jaria	9	9	YES	0	1	0
Nizar Nooruddin Rajwani	9	9	YES	0	1	0
Sanjay Dayal	9	8	NO	0	1	0
Payal Pravin Madhani	9	9	NO	0	2	1
Amit Bhalchandra Nandedkar	9	9	NO	0	3	2
Divakar Hebbar Kapoli	9	9	NO	0	2	0

*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 31/03/2024.
- 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 9 (Nine) Board meetings dated 04/04/2023, 18/05/2023, 25/05/2023, 19/07/2023, 10/08/2023, 17/08/2023, 02/11/2023, 29/01/2024 and 08/02/2024.

Moreover, one resolution was passed through circular resolution dated 26/03/2024.

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:

Previously, the audit committee comprised of two (2) Independent Non Executive Directors, namely Ms. Payal Pravin Madhani as Chairperson 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.

During the year 2023-24, the audit committee has been reconstituted by the Board of Directors of the company in its meeting held on 25th May, 2023. The re-constituted Audit Committee consists of two (2) Non Executive Independent Directors, namely Ms. Payal Pravin Madhani as Chairperson and Mr. Amit Bhalchandra Nandedkar and One (1) Promoter and Executive Director, Mr. Karim Kamruddin Jaria, as members and Mr. Sanjay Dayal has resigned from 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 5 (five) meetings during the year dated 25/05/2023, 19/07/2023, 10/08/2023, 02/11/2023 and 29/01/2024.

Attendance of Audit Committee Meeting:

Sr. No.	Name of Directors	No. of Audit Committee Meeting	
		Eligible to attend	Attended
1.	PAYAL PRAVIN MADHANI	5	5
2.	KARIM KAMRUDDIN JARIA	5	5
3.	SANJAY DAYAL*	1	1
4.	AMIT BHALCHANDRA NANDEDKAR*	4	4

*Mr. Sanjay Dayal resigned as a member of the committee and Mr. Amit Bhalchandra Nandedkar was appointed as a member of the committee w.e.f. 25/05/2023.

4. NOMINATION AND REMUNERATION COMMITTEE:

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

Previously, the committee consists of three (3) Non Executive Independent directors, namely, Mr. Amit Bhalchandra Nandedkar as chairman, Ms. Payal Pravin Madhani and Mr. Sanjay Dayal as member of the Committee

During the year, the committee has been reconstituted by the Board of Directors of the company in its meeting held on 25th May, 2023. The re-constituted Nomination and Remuneration Committee consists of four (4) Independent Non Executive Directors, namely Mr. Amit Bhalchandra Nandedkar as Chairman, Ms. Payal Pravin Madhani, Mr. Sanjay Dayal and Mr. Divakar Hebbbar Kapoli as members.

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 4 (Four) times during the year 2023-24. The Nomination and remuneration committee meetings were held on 04/04/2023, 17/08/2023, 02/11/2023, and 29/01/2024. 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.	AMIT BHALCHANDRA NANDEDKAR	4	4
2.	PAYAL PRAVIN MADHANI	4	4
3.	SANJAY DAYAL	4	4
4.	KAPOLI DIVAKAR HEBBAR*	3	3

*Mr. Kapoli Divakar Hebbbar was appointed as a member of the committee w.e.f. 25/05/2023.

5. STAKEHOLDERS RELATIONSHIP COMMITTEE:

Previously, The Stakeholders Relationship Committee comprised of two Independent Non-Executive Directors, namely Mr. Sanjay Dayal, as Chairman and Mr. Amit Bhalchandra Nandedkar, as member of the committee and one Executive Director, Mr. Nizar Nooruddin Rajwani as member of the committee.

During the year under review, the Stakeholders Relationship Committee has been reconstituted by the Board of Directors of the company in its meeting held on 25th May, 2023. The re-constituted Committee consists of two (2) Independent Non Executive Directors, namely Mr. Amit Bhalchandra Nandedkar, as Chairman and Mr. Divakar Hebbbar Kapoli, as member of the committee and one Executive Director, Mr. Nizar Nooruddin Rajwani, as member. 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@crownlifters.com.

None of the request for transfers, dematerialization and re-materialization was pending for approval as on 31st March, 2024. The committee met 4 (Four) times during the year on 04/04/2023, 17/08/2023, 02/11/2023 and 08/02/2024.

Attendance of Stakeholder Relationship Committee Meeting:

Sr. No.	Name of Directors	No. of SRC Meeting	
		Eligible attend	to Attended
1.	AMIT BHALCHANDRA NANDEDKAR	4	4
2.	NIZAR NOORUDDIN RAJWANI	4	4
3.	KAPOLI DIVAKAR HEBBAR*	3	3
4.	SANJAY DAYAL*	1	1

*Mr. Sanjay Dayal resigned as a member of the committee and Mr. Kapoli Divakar Hebbbar was appointed as a member of the committee w.e.f. 25/05/2023.

Quarter-wise Summary of Investors' Complaints received and resolved to the satisfaction of the shareholders during the financial year 2023-24.

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				
01/04/2023	30/06/2023	0	0	0	0
01/07/2023	30/09/2023	0	0	0	0
01/10/2023	31/12/2023	0	0	0	0
01/01/2024	31/03/2024	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 29th January, 2024, 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 NANDEDKAR	1	1
4.	DIVAKAR HEBBAR KAPOLI	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 in "Business Standard" English and in "Mumbai Lakshadeep" Marathi Daily News Paper and are also uploaded on company's website <https://crownlifters.com/>. These are not sent individually to the Shareholders.

12. GENERAL SHAREHOLDER INFORMATION:**▪ TWENTY-SECOND ANNUAL GENERAL MEETING:**

Date: 28th September, 2024

Time: 4:00 p.m.

Mode of meeting: Physical

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 Saturday, 21st September, 2024 to Saturday, 28th September, 2024 (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 2024-2025, as applicable, will be paid to the National change Limited shortly. The Company has paid Annual Custodial Fees for the year 2024-2025, 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

▪ **ANNUAL GENERAL MEETINGS:**

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

Year	Location	Date	Time
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.
2021-22	E-AGM (Deemed to be registered office of the company)	29/09/2022	12:30 p.m.
2022-23	104, Raheja Plaza Premises Co-Op Soc. Ltd., Shah Industrial Estate, Veera Desai Rd, Andheri [W], Mumbai – 400053, Maharashtra	23/09/2023	4:00 p.m.

▪ **REGISTRAR AND TRANSFER AGENT:**

Bigshare Services Private Limited

Office No. S6-2, 6th Floor, Pinnacle Business Park,

Next to Ahura Centre, Mahakali Caves Road,

Andheri (East), Mumbai-400093, 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 yearly certificate 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, 2024 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, 2024**

Distribution Schedule:

SHAREHOLDING OF NOMINAL RS.			No. of Shareholders	% of Total	Shares Amount Rs.	% of Total
1	-	5000	1465	74.1397	1248850	1.1997
5001	-	10000	173	8.7551	1454420	1.3971
10001	-	20000	114	5.7692	1703720	1.6366
20001	-	30000	52	2.6316	1363710	1.3100
30001	-	40000	22	1.1134	813770	0.7817
40001	-	50000	70	3.5425	3438080	3.3027
50001	-	100000	36	1.8219	2654310	2.5498
100001	-	999999999	44	2.2267	91423140	87.8224
Total			1976	100.00	104100000	100.00

Shareholding Pattern:

Sr. No.	Category	As on March 31 st , 2024		As on March 31 st , 2023	
		Nos. of Shares held	Voting Strength %	Nos. of Shares held	Voting Strength %
1	Promoters	7807500	69.56	7807500	75
2	Mutual Fund & UTI	0	0	0	0
3	Bank, Financial Institutions (FI's), Insurance Companies	0	0	0	0
4	Foreign Institutional Investors (FII's)	0	0	0	0
5	Private Bodies Corporate	44798	0.40	102002	0.98
6	Indian Public	2534649	22.58	2460131	23.63
7	Clearing Member	100	0	372	0.01
8	Others (Non Resident Indians)	22953	0.20	39995	0.38
Total		10410000	92.75	10410000	100.00

* The company has allotted 8,13,344 equity shares by way of preferential issue on 26/03/2024. However, the equity shares were not credited in shareholders' account and listing approval from exchange was also pending as on 31/03/2024. Therefore the voting strength (in %) is calculated on the basis of total number of shares as 1,12,23,344 shares. Therefore the total voting strength is 92.75% instead of 100%.

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 Office No. S6-2, 6 th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai-400093, Maharashtra, India Telephone: 022 62638200 Fax: 022 62638299 E-mail: info@bigshareonline.com
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b)	Any other query and Annual Report	Secretarial Department 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@crownlifters.com
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▪ **RECONCILIATION OF SHARE CAPITAL AUDIT REPORT:**

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

▪ **COMPLIANCE BY THE COMPANY:**

The Company has **mostly** complied with all the mandatory requirements of the Listing Agreement with the National Stock Exchange, regulations and guidelines of SEBI (LODR), Regulation 2015.

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: 23/08/2024

Place: Mumbai

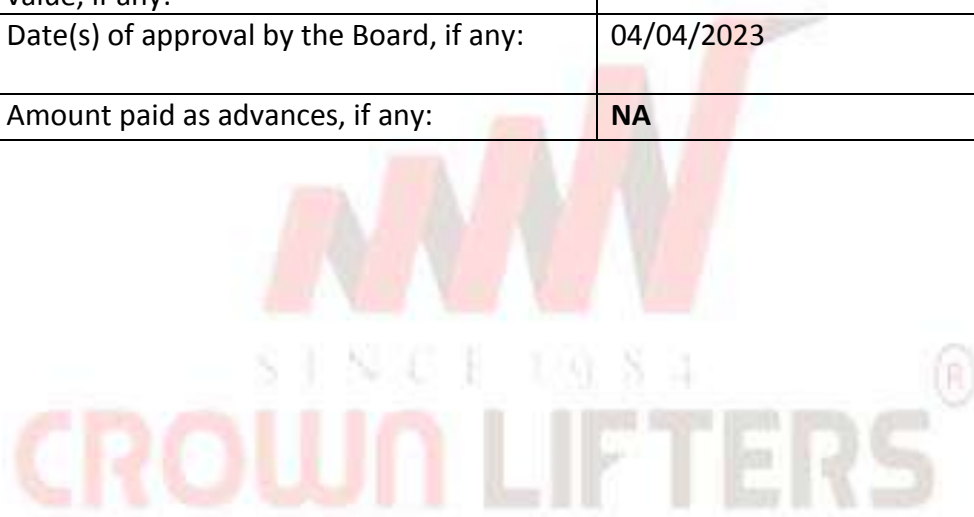
FORM NO. AOC.2

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

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

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

		<p>B) Remuneration Paid to Directors & KMP:</p> <p>1. Karim K Jaria – 6000000</p> <p>2. Nizar N Rajwani – 3000000</p> <p>3. Priyanka S Shastri – 2,09,980</p> <p>C) Sale of Fixed Assets:</p> <p>1. Powerlift Crane Rentals – 2,25,000</p> <p>D) Purchase of Services: (Hire Purchase)</p> <p>1. Powerlift Crane Rentals – 31,16,899</p>
(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:	04/04/2023
(f)	Amount paid as advances, if any:	NA



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

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

TERM OF APPOINTMENT:

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

RETIREMENT:

The Managing Director/Whole-time Directors and Independent Directors of the Company shall be subject to retirement as per 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.

DETAILS OF REMUNERATION:

A) EXECUTIVE DIRECTORS:

The Company pays remuneration by way of salary, allowances, perquisites and commission to the Managing Director. The overall remuneration is proposed by the Nomination and Remuneration Committee and put before the Board of Directors where it is approved and referred to the shareholders at the General Meeting for approval.

The details of the remuneration paid to the Executive Directors during the year 2023-24, are given below:

1. Karim Kamruddin Jaria (Chairman & MD) – Rs. 60,00,000 (Rupees Sixty Lakh)
2. Mr. Nizar Nooruddin Rajwani (Director and CFO) – Rs. 30,00,000 (Rupees Thirty Lakh)

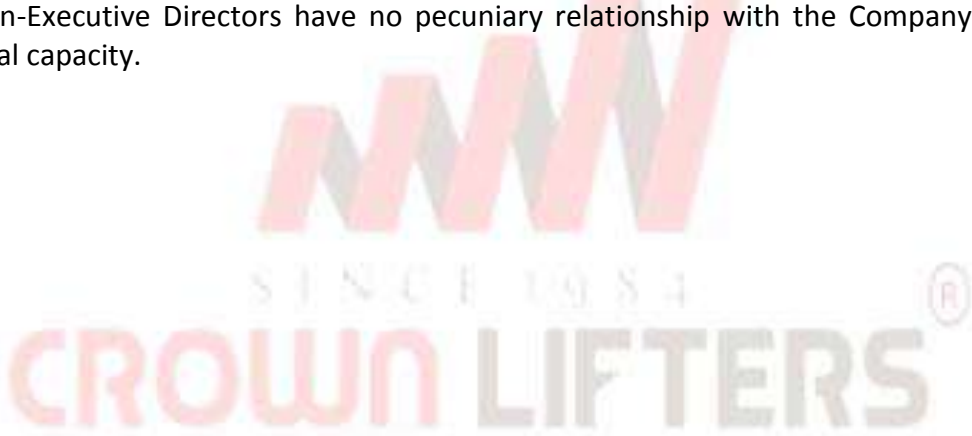
B) NON EXECUTIVE DIRECTORS:

Remuneration payable to the Non-Executive Directors is in line with the Remuneration Policy, as adopted. The Non- Executive Directors are entitled to sitting fees for attending Board and Committee Meetings.

Details of sitting fees paid to the Non-Executive Directors during the year 2023-24, are provided hereinafter:

Sr. No.	Name of Non-Executive Independent Director	Amount paid
1.	Mrs. Payal Pravin Madhani	Rs 60,000 (Rupees Sixty Thousand)
2.	Mr. Sanjay Dayal	Rs 60,000 (Rupees Sixty Thousand)
3.	Mr. Amit Bhalchandra Nandedkar	Rs 60,000 (Rupees Sixty Thousand)
4.	Mr. Kapoli Divakar Hebbar	Rs 60,000 (Rupees Sixty Thousand)

During F.Y. 2023-24 no Non-Executive Director had been paid remuneration exceeding the ceiling stated under Regulation 17(6)(ca) of SEBI LODR Regulations. Apart from the above, the Non-Executive Directors have no pecuniary relationship with the Company in their personal capacity.



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 2023-24.

Sr. No.	Name of the Director	Remuneration	Median Remuneration	Ratio
1.	NIZAR NOORUDDIN RAJWANI	30,00,000/-	73,884	40.60 times
2.	KARIM K JARIA	60,00,000/-	73,884	81.21 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 2023-24.

Sr. No.	Name of the Director	Designation	% Increase
1.	KARIM KAMRUDDIN JARIA	CHAIRMAN AND MANAGING DIRECTOR	25%
2.	NIZAR NOORUDDIN RAJWANI	CHIEF FINANCIAL OFFICER AND DIRECTOR	--
3.	PRIYANKA SHASTRI	COMPANY SECRETARY	8.74%

C. The percentage increase/decrease in the median remuneration of employees in the financial year 2023-24: **-24.48% (Decrease). (P.Y. Rs. 97831 median remⁿ)**

D. The number of permanent employees on the rolls of the company in the Financial Year 2023-24 is 23 and number of provision period employee are 118 during the F.Y. 2023-24.

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 15.12% and average remuneration increase for the managerial personnel was 41.32%. 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: 079-40026633 M: +91-9033009739 EMAIL: csronakdoshi@yahoo.com
802, Mahakant Complex, Opp. V.S. Hospital, Ellis bridge, Ahmedabad-380 006

ANNEXURE-E

SECRETARIAL AUDIT REPORT

For the Financial year ended on **31st March 2024**

[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, 2024** 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, 2024** 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 hereunder which are **applicable** to the company has been complied:-
- 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 during the year under review.

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 in compliance with the provisions of the Companies Act, 2013.

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.

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 paid an interim dividend of Rs. 0.40/- per equity share which amounted to Rs. 10,41,000/- to the members of only public category as the promoters of the company have waived/forgone their right to receive dividend for F.Y. 2023-24.
- b) Mr. Siraj Virji Jaria was reclassified as public shareholder from promoters' category as per the reclassification requests received from him.
- c) The company has inserted a new object in ancillary object clause of Memorandum of Association vide special resolution passed by members at their general meeting dated 27th May, 2023.
- d) The company has received notice from Registrar of Companies, Mumbai dated 19th May, 2023 regarding complaint by one shareholder which was adequately replied by the company. No further actions have been taken by ROC against the same.
- e) During the year under review, the authorized share capital of the company was increased from Rs 10,50,00,000 to Rs. 11,25,00,000 vide ordinary resolution passed at the extra-ordinary general meeting of the company held on 7th March, 2024.
- f) Moreover, the Paid-up Share Capital of the company was also increased from Rs. 10,41,00,000 to Rs. 11,22,33,440 by way of allotment of 8,13,344 Equity shares of Rs. 10 each at premium of Rs. 113.45/- aggregating to Rs. 123.45/- per share on preferential basis to non-promoter category vide circular resolution dated 26th March, 2024 passed by Board of directors of the company.

Place: Ahmedabad
Date: 23/08/2024
UDIN: A023712F001004417

For, Ronak Doshi & Associates
Practicing Company Secretary

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



RONAK DOSHI & ASSOCIATES

Practicing Company Secretary

PHONE: 079-40026633 M: +91-9033009739 EMAIL: csronakdoshi@yahoo.com
802, Mahakant Complex, Opp. V.S. Hospital, Ellis bridge, Ahmedabad-380 006

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: 23/08/2024

UDIN: A023712F001004417

For, Ronak Doshi & Associates
Practicing Company Secretary

Sd/-

Ronak D Doshi

Proprietor

Practicing Company Secretary

Membership No. 23712

C.P. No. 12725



RONAK DOSHI & ASSOCIATES

Practicing Company Secretary

PHONE: 079-40026633 M: +91-9033009739 EMAIL: csronakdoshi@yahoo.com
802, Mahakant Complex, Opp. V.S. Hospital, Ellis bridge, Ahmedabad-380 006

ANNEXURE-F

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

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

To,

The Members of Board

CROWN LIFTERS LIMITED

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, 2024 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.	PAYAL PRAVIN MADHANI	08546549	14/09/2019
4.	SANJAY DAYAL	08385205	27/05/2020
5.	AMIT BHALCHANDRA NANDEDKAR	09473202	21/01/2022
6.	KAPOLI DIVAKAR HEBBAR	09707968	22/12/2022

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: 23/08/2024****UDIN: A023712F001004736****For, Ronak Doshi & Associates****Practicing Company Secretary****Sd/-****Ronak D Doshi****Proprietor****Practicing Company Secretary****Membership No. 23712****C.P. No. 12725**

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

A. INDUSTRY STRUCTURES, DEVELOPMENT, OPPURTUNITIES & OUTLOOK:

• GLOBAL ECONOMY OVERVIEW:

The global economy has shown strong resilience to the shocks of the last year driven by strong macroeconomic fundamentals in most of the developed and emerging market economies and robust public and private spending. United States managed to tide over recessionary pressures, while Europe exhibited economic resilience surpassing earlier projections. China faced significant challenges in regaining its economic momentum. Inflation remains above target in many countries however it continues to soften in all the major economies. Asia is more nuanced, because inflation did not rise as much as in the west, and it is coming down faster. As a result, interest rates have not risen as much. Global Inflation is expected to decrease faster than anticipated, reaching 5.8% in 2024 and 4.4% in 2025, led by easing supply-side issues and tighter monetary policies.

The recovery in global economic growth is facing challenges due to multiple crises, including high debt levels, energy crisis and geopolitical tensions. The Red Sea crisis has disrupted global trade routes, leading to increased transit times, shipping costs, insurance premiums, etc.

As per the International Monetary Fund (IMF) global economy is projected to grow at 3.1% and 3.2% for 2024 and 2025 respectively. This uptick in growth is attributed to the resilience of the United States and certain emerging markets, along with expected fiscal support in China. However, this growth remains below the historical average, primarily due to elevated central bank policy rates combating inflation, reduced fiscal support, and sluggish productivity growth.

• INDIAN ECONOMY OVERVIEW:

The Indian economy exhibited strong resilience amid uncertainty from adverse geopolitical developments and expansionary fiscal measures taken during the COVID-19 pandemic. Strong domestic demand driven by private consumption and public investment, along with Government's continued thrust on infrastructure spending has been the key growth driver in F.Y. 2024. India is the fastest growing major economy in the world and is likely to become the third-largest economy in 2027 in USD terms. Estimates suggest that India's contribution to global growth will rise by 200 basis points in the next 5 years.

The IMF forecasts India's GDP to grow at 6.7% in 2024 and 6.5% in 2025, driven by robust domestic demand and government spending. Economic fundamentals are improving, with receding inflation, expanding financial ecosystem, prudent fiscal management, and increasing foreign reserves. Capital expenditure in the past 4 years has gone up by 3x which has resulted in a huge multiplier effect on economic growth and employment generation. Make in India programme supported by government policies and initiatives have boosted growth in manufacturing sector while the services sector is adopting new technologies and techniques for global competitiveness.

• INDIAN CRANE MARKET:

In 2024, the Indian crane market is estimated to be valued at USD 1.39 billion, with expectations to soar to USD 1.92 billion by 2029, exhibiting a robust CAGR of 6.79% during

the forecast period (2024-2029). This surge in the crane market can be largely attributed to India's rapid urbanization and extensive infrastructural development endeavours. Key government initiatives such as the construction of smart cities, highways, and metro projects have significantly bolstered the demand for cranes. Moreover, the burgeoning residential and commercial real estate sectors are also playing a pivotal role in driving this demand.

The crane industry presents ample opportunities for growth by embracing new technologies aimed at enhancing efficiency, safety, and environmental compliance. With a positive growth trajectory anticipated, the market is poised to adapt to technological innovations and evolving market demands.

B. OPPORTUNIES & THREATS:

OPPORTUNITIES:

The FY25 interim budget in India presents significant opportunities for the Future growth of the Company. With a total Capex outlay of approximately ` 11.11 lakh crores, major allocations for roads (` 2.72 lakh crore) and railways (` 2.52 lakh crore) highlight a strong demand for construction machinery like earthmoving equipment, cranes and pavers. Initiatives such as the Urban Infrastructure Development Fund (UIDF) targeting Tier 2 and Tier 3 cities and expansions in metro rail networks under NAMO Bharat create opportunities for specialized urban construction equipment.

Furthermore, with India's manufacturing sector aiming to reach US\$ 1 trillion by 2025 through initiatives like Production Linked Incentives (PLI) and the revival of the industrial Capex cycle, there is growing demand for heavy machinery in industrial construction, such as industrial cranes and material handling systems.

THREATS:

- The Indian economy's growth could be badly impacted by a slowdown brought on by unfavorable macroeconomic and international trends. The slowdown in the economy may hurt the infrastructure and manufacturing sectors which in turn can cause a slowdown in the Company's growth;
- Inadequate construction project management, project risks might result in financial and legal difficulties, as well as disproportionate availability of workforce. Poor scheduling, planning, or inefficient resource allocation are just a few examples of how uneven project management can lead to risks that increase delays and increase costs for businesses;
- Banks play the most vital role in financing the projects, however, due to reasons like restricted balance sheet, absence of willingness to lend to infrastructure sectors and drastically increasing non-performing assets may lead to decrease in funding projects;
- The risk of raw material price volatility translating into margin pressure due to a sharp rise in raw material prices, increase the cost of goods sold and affect the profitability of the industry;
- Environmental issues and strict laws may hinder the strong growth of the Company;
- Fluctuations in the demand of construction equipment's can affect the Company's operations;
- Emergence of new foreign and domestic companies can cause the Company to face stiff competition;
- Current war situation around the world may drastically affect the business of the company.

C. 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.

D. BUSINESS HIGHLIGHTS:**Turnover:**

Crown Lifters Limited has turnover of Rs. 28,10,07,193 in 2023-24 as against Rs. 19,27,76,431 of the previous year.

Employee Benefit Expenses:

Employees' emolument (other than managerial remuneration) is Rs. 1,63,87,015 during the F.Y 2023-24 as against Rs. 1,92,88,317 during the previous year.

Managerial Remuneration:

The Managerial Remuneration for the F.Y. 2023-24 is Rs. 90,00,000 as against Rs. 78,00,000 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. 95,75,334 during the F.Y 2023-24 as against Rs. 1,05,80,097 during the previous year.

Finance Costs:

Finance Costs/bank charges during the year come to Rs. 1,62,92,157 during the F.Y 2023-24 as against Rs. 18,57,410 during the previous year.

Depreciation:

Depreciation charge for the current year came to Rs. 6,88,64,007 during the F.Y 2023-24 as against Rs. 2,64,16,770 of the previous year.

Provision for Tax:

The Company has made provision towards current tax for the financial year 2023-24 amounting to 1,60,00,000 as against Rs. 28,22,000 of the previous year. There are no prior period tax adjustments.

Profit/Loss after Tax:

The company has made **profit after tax** of Rs. 5,50,77,104 as against the **profit after tax** during previous year of Rs. 3,89,66,584. 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. 4.91 as against Rs. 4.49 during the previous year.

FINANCIAL CONDITION:**Non Current Liabilities:**

The Company's Non Current Liabilities aggregating to Rs. 62,77,82,161 which includes Trade Payables of Rs. 39,20,98,086 and deferred tax liabilities of Rs. 2,63,66,524 as at 31st March 2024 as against Non Current Liabilities of previous year of Rs. 11,05,54,487 which includes Trade Payables of Rs. 4,21,375 and deferred tax liabilities 2,36,41,900 as at 31st March 2023.

Current Liabilities:

Company's Current Liabilities includes borrowings, Trade payables, Other Current Liabilities, provisions and current tax liabilities aggregating to Rs. 9,84,19,256 as at 31st March 2024 as against Rs. 7,33,26,526 of the previous year.

Fixed Assets:

Net block of the fixed assets at the end of the year is Rs. 72,86,92,996 as against Rs. 20,39,17,131 in the previous year.

Non Current Assets:

During the year, the company has non-current assets (excluding fixed assets) of Rs. 11,54,412 including Rs. 2,37,362 as trade receivables and Rs. 9,17,050 as Loans and Advances as against Rs. 38,94,481 of the previous year including Rs. 35,92,431 as trade receivables and 3,02,050 as loans and advances.

Current Assets:

During the year, the company has current assets of Rs. 35,70,83,420 as against Rs. 18,73,75,388 of the previous year.

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

F. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

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.

G. 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.

H. SWOT ANALYSIS OF THE COMPANY :

Strength:

- a. Management depth and ability to manage client/customer relationships.
- b. 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.

I. 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.

J. DETAILS OF SIGNIFICANT CHANGES (I.E. CHANGE OF 25% OR MORE AS COMPARED TO THE IMMEDIATELY PREVIOUS FINANCIAL YEAR) IN KEY FINANCIAL RATIOS, ALONG WITH DETAILED EXPLANATIONS THERE FOR, INCLUDING:

Sr. No.	Particulars	Ratio		Definition	Explanation
		2024	2023		
1.	Trade Receivables Turnover	3.98	3.25	Trade Receivables turnover ratio (times) = Net Credit Sales / Avg. Accounts Receivable	Improvement in Trade Receivable Turnover Ratio is mainly on account of improvement in collection cycle during current year as compared to previous year.
2.	Inventory Turnover	0.00	34.78	Inventory turnover ratio (times) = (Cost of goods sold or sales) / Average Inventory	As there is no inventory at the end of year, this ratio is not applicable.
3.	Current Ratio	3.63	2.56	Current Ratio (times) = Current Assets / Current Liabilities	The Current ratio is decreased, due to increase in Trade Payables and Current Borrowings during the year into consid-eration.
4.	Debt equity ratio	0.80	0.57	Debt-Equity Ratio (times) = Total Debt/ Shareholder's Equity	The Debt-Equity Ratio is increased, as the total debt and total shareholder's equity was increased during the year into consideration.
5.	Net profit margin (%)	19.60%	20.21%	Net profit ratio (%) = Net Profit / Net Sales	Decrease in Net Profit Margin is mainly on account of increase in finance costs, depreciation & amortization expenses, during current year as compared to previous year
6.	Return on Networth	53.44%	26.77%	Profit / (Loss) for the year / Average Equity	Improvement in Return on Net Worth is mainly on account of increase in net profit after tax recognized during the year

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.

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: 23/08/2024****Place: Mumbai**



RONAK DOSHI & ASSOCIATES

Practicing Company Secretary

PHONE: 079-40026633 M: +91-9033009739 EMAIL: csronakdoshi@yahoo.com
802, Mahakant Complex, Opp. V.S. Hospital, Ellis bridge, Ahmedabad-380 006

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, 2024 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 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 nor 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: 23/08/2024
UDIN: A023712F001004769

For, Ronak Doshi & Associates
Practicing Company Secretary

Sd/-
Ronak D Doshi
Proprietor
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 Sir(s),

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, 2024 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.

Date: 23/08/2024

Place: MUMBAI

Sd/-
Nizar N Rajwani
Chief Financial officer
PAN: AEFPR8660A

INDEPENDENT AUDITORS' REPORT

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, 2024
INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF CROWN LIFTERS LIMITED	

To
The Members,
Crown Lifters Limited

We have audited the accompanied financial statements of *M/s. CROWN LIFTERS LIMITED*, which comprise the Balance Sheet as at 31st March, 2024 and the Statement of Profit and Loss, Statement of Changes in Equity 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 Companies Act, 2013 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, 2024;
- (ii) in the case of the Statement of Profit & Loss account, its Profit for the year ended on that date.
- (iii) in the case of the Cash Flow Statement, its 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 on Auditing 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 obtained by us is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Key Audit Matters

As per SA 701, Key Audit Matters are applicable to the Listed Company in forming of our opinion thereon, 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 Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditor's report thereon, but does not include the financial statements and our auditor's report thereon. The Company's annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we will 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 identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the Company's annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take necessary actions, as applicable under the relevant laws and regulations.

...c/f.2...



-: 2 :-

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, 2024

Management's and Board of Directors' Responsibilities for the Financial Statements

The Company's Management and 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 financial statements that give a true and fair view of the state of affairs, profit/loss and other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) 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, the Management and Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditors' Responsibility for the Audit of the Financial Statements

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 also :

- (i) Identify and assess 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.
- (ii) Obtain 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 with reference to financial statement 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 the Management and Board of Directors.

...c/f...3...



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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, 2024

- (iv) Conclude on the appropriateness of Management and Board of Directors use of the going concern basis of accounting in preparation of financial statement 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...

:- 4 :-

SHIV PAWAN & COMPANY
Chartered Accountants604, Platinum Techno Park,
Behind Raghuleela Mall,
Sector - 30A, Vashi,
Navi Mumbai - 400 703.

CROWN LIFTERS LIMITED

YEAR ENDING : 31ST MARCH, 2024

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 section 143(11) of the Act, we give in the **Annexure 'A'** and **Annexure 'C'**, a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
- (2) As required by Section 143(3) of the Act, we report that :
- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) The Balance Sheet, the Statement of Profit and Loss, the Statement of Changes in Equity and Statement of Cash Flows 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 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2024 from being appointed as a director in terms of Section 164(2) of the Act; and
 - (f) With respect to the adequacy of the internal financial controls with reference to financial statement of the company and the operative effectiveness of such controls, refer to our separate report in **Annexure 'B'**.
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - (i) The Company is having the pending litigation with the Income-tax Department of 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. However, the Management is certain about the merits of the case and are sure that this demand shall get nullified during the course of the appeal proceedings, which is already initiated.
 - (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - (iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the company.
 - (iv) (a) 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 persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall,
 - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the company or
 - provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

...c/f..5...

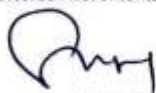


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SHIV PAWAN & COMPANY Chartered Accountants	604, Platinum Techno Park, Behind Raghuleela Mall, Sector - 30A, Vashi, Navi Mumbai - 400 703.
CROWN LIFTERS LIMITED	YEAR ENDING : 31ST MARCH, 2024

- (b) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall,
- directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or
 - provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and
- (c) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (vi)(a) and (vi)(b) contain any material misstatement.
- (v) The dividend declared or paid during the year by the company is in compliance with section 123 of the Companies Act, 2013.
- (vi) Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the company with effect from 1st April, 2023, as per reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is applicable for the financial year ended 31st March 2024 and the same was not operated throughout the year for all transactions recorded in the software.

For Shiv Pawan & Company
Chartered Accountants



Partner
(CA Shivhari B. Garg)

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

Place : Navi Mumbai
Date : 23rd May, 2024

UDIN : 24085517 BKRFXF3904



...c/f..6...

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, 2024

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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 'Report on Other Legal & Regulatory Requirement' section of our report of even date)

(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) According to the information and explanation given to us and on the basis of our examination of the records of the company, the company has a regular programme of physical verification of its Property, Plant and Equipment by which all Property, Plant and Equipment are verified in a phased manner over a period of three year. In accordance with this programme, certain Property, Plant and Equipment were verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the company, the title deeds of immovable properties (other than immovable properties where the company is lessee and the lease agreement are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company.
- (d) According to the information and explanations given to us and on the basis of our examinations of the records of the company, the company has not revalued its Property, Plant and Equipment (including Right of Use assets) or Intangible Assets or both during the year.
- (e) According to the information and explanation given to us and on the basis of our examination of the records of the company, there are no proceedings that have been initiated or pending against the company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 (45 of 1988) and rules made thereunder.

(ii) Inventories and Working Capital:

- (a) According to the information and explanation given to us and on the basis of our examination of the records of the company, there are no inventories during the year into consideration. Therefore, the physical verification of the inventory is not applicable to the company.
- (b) According to the Information and explanation given to us and on the basis of our examination of the records of the company, the company has not been sanctioned any working capital limits in excess of five crore rupees. Hence, the reporting of this clause is not required.

...८/१..7...



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, 2024

-: 7 :-

INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF CROWN LIFTERS LIMITED

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

According to the information and explanation given to us and on the basis of our examination of the records of the company, the company has not made any investment, provided guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnership or any other parties during the year. The company has not granted any loans, secured or unsecured, to firms, limited liability partnerships or any other parties during the year.

- (a) (A) There is no subsidiary company of the company, hence the clause is not applicable to the company.
(B) The Company has not granted loans to a party other than subsidiary company, hence the clause is not applicable
- (b) According to the information and explanation given to us and based on the audit procedures conducted by us, no loans are given by the company. Hence, this clause is not applicable.
- (c) According to the information and explanation given to us and on the basis of our examination of the record of the company, no loans are given by the company. Hence, this clause is not applicable.
- (d) According to the information and explanation given to us and on the basis of our examination of the record of the company, since there are no loans given by the company. Hence, the clause is not applicable.
- (e) According to the information and explanation given to us and on the basis of our examination of the record of the company, there is no loan given falling due during the year. Hence, the clause is not applicable.
- (f) According to the information and explanation given to us and on the basis of our examination of the record of the company, the company has not given any loans either repayable on demand or without specifying any terms or period of repayment. Hence, the clause is not applicable.

(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 not given any loans or provided any guarantee or security as specified under section 185 of the Companies Act, 2013. Therefore, it is seen that the company has complied with the provisions of Section 185.
- (b) In our opinion and according to the information and explanations given to us, the company has not given any loans or provided any guarantee or security as specified under section 186 of the Companies Act, 2013. Therefore, it is seen that the company has complied with the provisions of Section 186.

(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.



...c/f..8...

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, 2024

-: 8 :-

INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF CROWN LIFTERS LIMITED

(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 does not have liability in respect of Sales Tax, Service Tax, Duty of Excise and Value Added Tax during the year since effectively from 1st July, 2017, these statutory dues has been subsumed into GST.
- (b) According to the information and explanation given to us and on the basis of our examination of the records of the company, amounts deducted /accrued in the books of account in respect of undisputed statutory dues including Goods and Service Tax ('GST'), Provident Fund, Employees' State Insurance, Income-Tax, Duty of Customs, Cess and other material statutory dues have generally been regularly deposited with the appropriate authorities.
- (c) According to the information and explanation given to us, no undisputed amounts payable in respect of GST, Provident Fund, Employees' State Insurance, Income-Tax, Duty of Customs, Cess and other material statutory dues were in arrears as at 31st March, 2024 for a period of more than six months from the date they became payable.
- (d) According to the information and explanation given to us, there are no disputed statutory Dues.

(viii) Unrecorded income:

- (a) According to the information and explanation given to us and on the basis of our examination of the records of the company, the company has not surrendered or disclosed any transaction, previously unrecorded as income in the books of account, in the tax assessment under the Income-Tax Act, 1961 as income during the year.

(ix) Loan or other borrowings:

- (a) According to the information and explanation given to us and on the basis of our examination of the records of the company, the company has not defaulted in the repayment of dues to its lenders and interest thereof.
- (b) According to the information and explanation given to us and on the basis of our examination of the records of the company, the company has not been declared a wilful defaulter by any bank or financial institution or any other lenders.
- (c) According to the information and explanation given to us by the management, the term loans were applied for the purpose for which the loans were obtained.
- (d) According to the information and explanation given to us and on overall examination of the balance sheet of the company, we report that no funds have been raised on short term basis by the company. Accordingly, the clause of the order is not applicable.

...c/f..9...



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, 2024

-: 9 :-

INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF CROWN LIFTERS LIMITED

- (e) According to the information and explanation given to us and on overall examination of the financial statement of the company, we report that 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. Accordingly, the clause of the order is not applicable.
- (f) According to the information and explanation given to us and procedures performed by us, we report that the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Accordingly, the clause of the order is not applicable.
- (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). Accordingly, the clause of the order is not applicable.
- (b) According to the information and explanations given by the management, the company has made preferential allotment of **8,13,344 Equity Shares @ of Rs. 123.45 per share, which includes Rs. 113.45 as Share Premium per share**. However, the company has not made any Private Placement of Shares or Debentures during the year under review.
- (xi) **Frauds noticed / reported and Whistle-Blower Complaint:**
- (a) Based on the examination of the books and records of the company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the company or on the company has been noticed or reported during the course of the audit.
- (b) According to the information and explanation given to us, the Company was not required to file ADT-4 during the year into consideration.
- (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) According to the information and explanation given to us, the Company is not a Nidhi Company. Accordingly, 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, the transaction with related parties of section 177 of Companies Act, 2013 has been complied with. The details of the related party transaction have been disclosed in the financial statements as required by the applicable Indian Accounting Standards.
- (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. The details of the related party transaction have been disclosed in the financial statements as required by the applicable Indian Accounting Standards.



...c/f..10...

SHIV PAWAN & COMPANY
Chartered Accountants

604, Platinum Techno Park,
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Navi Mumbai - 400 703.

CROWN LIFTERS LIMITED

YEAR ENDING : 31ST MARCH, 2024

-: 10 :-

INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF CROWN LIFTERS LIMITED

(xiv) Internal audit system :

- (a) Based on information and explanation provided to us and our audit procedures, in our opinion, the company has an internal audit system commensurate with the size and nature of its business.
- (b) We have considered the internal audit reports of the company issued till date for the period under audit.

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

- (a) In our opinion and according to the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3(xv) of the Order are not applicable to the Company and hence not commented upon.

(xvi) 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. Accordingly, clause 3(xvi)(a) of the order is not applicable.
- (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. Accordingly, clause 3(xvi)(b) of the order is not applicable.
- (c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the order is not applicable.
- (d) According to the information and explanation provided to us during the course of audit, the Group does not any CIC as part of the Group. Accordingly, clause 3(xvi)(d) of the order is not applicable.

(xvii) Cash losses:

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

(xviii) Resignation of statutory auditors:

- (a) There has been no resignation of the statutory auditors during the year. Accordingly the clause 3(xviii) of the order is not applicable.

...c/f..11...



SHIV PAWAN & COMPANY
Chartered Accountants

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Navi Mumbai - 400 703.

CROWN LIFTERS LIMITED

YEAR ENDING : 31ST MARCH, 2024

-: 11 :-

INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF CROWN LIFTERS LIMITED

(xix) Material uncertainty to meet Liabilities:

- (a) According to the information and explanation given to us and 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, our knowledge of the Board of Directors and management plans and based on our examination of the evidences supporting assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that our reporting is based on the facts upto the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

(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. Accordingly, clause 3(xx)(a) of the order is 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. Accordingly, clause 3(xx)(b) of the order is not applicable.

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

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

...c/f..12...



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, 2024

-: 12 :-

INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF CROWN LIFTERS LIMITED**ANNEXURE 'B' TO THE AUDITOR'S REPORT OF EVEN DATE****Report on the internal financial controls with reference to the aforesaid financial statement under clause (i) of sub-section 3 of section 143 of the Companies, Act 2013**

(Referred to in paragraph 2(A)(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

We have audited the internal financial controls with reference to financial statements of *M/s. CROWN LIFTERS LIMITED* as on 31st March, 2024 in conjunction with our audit of the financial statements of the company as at and for the year ended on that date.

Opinion

In our opinion, to the best of our information and according to the explanation given to us, the company has, in all material respects, adequate internal financial controls with reference to financial statements and such internal financial controls were operating effectively as at 31st March, 2024, based on the internal financial controls with reference to financial statements criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "Guidance Note").

Management's and Board of Directors' Responsibilities for Internal Financial Controls

The Company's Management and the Board of Directors are responsible for establishing and maintaining internal financial controls with reference to financial statements based on the criteria established by the company considering the essential components of internal control stated in the Guidance Note. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls with reference to financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements were established and maintained and whether such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statement included obtaining an understanding of such internal financial controls, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal controls based on the assessed risk. The procedure selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the company's internal financial controls with reference to financial statements.

...c/f..13...



-: 13 :-

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, 2024

Meaning of Internal Financial Controls with Reference to Financial Statements

A Company's internal financial controls with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to financial statements include those policies and procedures that,

- (1) Pertain to the maintenance of records that, in reasonable details, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) Provide reasonable assurance that transactions are necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of managements and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with Reference to Financial Statements

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

...c/f..14...



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, 2024

-: 14 :-

INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF CROWN LIFTERS LIMITED

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

(1) The Company has made the provision of the Gratuity of Rs. 12,92,192/- and grouped under the Short Term Provision.

Signature to Annexure 'A' to Annexure 'C'

For Shiv Pawan & Company
Chartered Accountants




Partner
(CA Shivhari B. Garg)

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

Place : Navi Mumbai
Date : 23rd May, 2024




UDIN : 24085517 BKRFXF3904

CROWN LIFTERS

FINANCIAL STATEMENTS

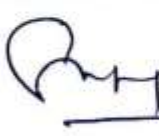



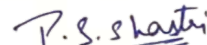
CROWN LIFTERS LIMITED				
104, Raheja Plaza, Shah Industrial Estate, Veera Desai Road, Andheri (West), Mumbai- 400 053. CIN : L74210MH2002PLC138439				
Amount in Lacs				
BALANCE SHEET AS AT 31ST MARCH, 2024				
Particulars	Note No.	As At 31-03-2024	As At 31-03-2023	
A. EQUITY AND LIABILITIES				
(1) Equity				
(a) Equity Share Capital	1	1,122.33	1,041.00	
(b) Other Equity	2	2,484.96	1,072.04	
		3,607.29	2,113.04	
(2) Liabilities				
Non-Current Liabilities				
(a) Financial Liabilities				
i) Borrowings	3	2,093.18	864.91	
ii) Trade Payables	4	3,920.98	4.22	
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)		263.67	236.42	
d) Other Non-Current Liabilities		0.00	0.00	
		6,277.83	1,105.55	
Current Liabilities				
a) Financial Liabilities				
i) Borrowings	3	792.69	331.90	
ii) Trade Payables	4	121.84	281.28	
iii) Other financial liabilities (other than those specified in item (c))				
b) Other Current Liabilities	5	34.31	59.54	
c) Provisions	6	25.14	48.61	
d) Current Tax Liabilities (Net)	7	10.21	11.94	
		984.19	733.27	
Total (1+2)...		10,869.31	3,951.86	
Notes to Accounts	22			



CROWN LIFTERS LIMITED 104, Raheja Plaza, Shah Industrial Estate, Veera Desai Road, Andheri (West), Mumbai- 400 053. CIN : L74210MH2002PLC138439			
Amount in Lacs			
BALANCE SHEET AS AT 31ST MARCH, 2024			
Particulars	Note No.	As At 31-03-2024	As At 31-03-2023
(B) ASSETS			
(1) NON - CURRENT ASSETS			
(a) Property, Plant and Equipment	8	7,286.93	2,039.16
(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	9	2.37	35.92
(iii) Loans and Advances	10	9.17	3.02
(iv) Others (to be specified)		0.00	0.00
(i) Deferred tax assets (net)		0.00	0.00
(j) Other Non-Current Assets		0.00	0.00
		7,298.47	2,078.10
(2) CURRENT ASSETS			
(a) Inventories		0.00	0.00
(b) Financial Assets			
(i) Investments		0.00	0.00
(ii) Trade Receivables	9	820.48	554.37
(iii) Cash and Cash Equivalents	11	1,926.81	1,168.04
(iv) Bank Balances other than (iii) above		0.00	0.00
(v) Loans and Advances	12	2.22	12.52
(vi) Others (to be specified)		0.00	0.00
(c) Current Tax Assets (Net)	13	791.78	132.80
(d) Other Current Assets	14	29.55	6.03
		3,570.84	1,873.76
Total : (1+2)...		10,869.31	3,951.86
<p>The Schedules & Notes referred to above form an integral part of the Accounts.</p> <p>As per our report of even date For Shiv Pawan & Company Chartered Accountants</p> <p style="text-align: center;">FOR CROWN LIFTERS LIMITED</p> <div style="display: flex; justify-content: space-between;"> <div style="width: 30%;"> <p>Partner (CA Shivhari B. Garg)</p> <p>Firm Regn. No. : 120121W Membership No. : 085517</p> <p>Place : Navi Mumbai Date : 23rd May, 2024</p> </div> <div style="width: 30%; text-align: center;">  Managing Director & Chairman (Karim Kamruddin Jaria) DIN : 00200320 </div> <div style="width: 30%; text-align: center;">  Director & CFO (Nizar Nooruddin Rajwani) DIN : 03312143 </div> </div> <div style="text-align: center; margin-top: 20px;">  Company Secretary (Priyanka Sanatkumar Shastri) Membership No. : 829506 Place : Mumbai Date : 23rd May, 2024 </div>			

CROWN LIFTERS LIMITED			
104, Raheja Plaza, Shah Industrial Estate, Veera Desai Road, Andheri (West), Mumbai- 400 053. CIN : L74210MH2002PLC138439			
Amount in Lacs			
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31ST MARCH, 2024			
Particulars	Note No.	As At 31-03-2024	As At 31-03-2023
I Revenue from Operations	15	2,810.07	1,927.76
II Other income	16	76.71	42.17
III Total Revenue (I+II)		2,886.78	1,969.93
IV Expenses :			
a) Cost of Materials Consumed	17	947.61	1,083.99
i) Purchases of Stock-in-Trade			
ii) Change in Inventories of Finished Goods, Work-in-Progress & Stock-in-Trade			
b) Employees Benefits Expenses	18	253.87	270.89
c) Finance Costs	19	162.92	18.57
d) Depreciation & Amortization Expenses		688.64	264.17
e) Other Expenses	20	95.74	105.81
Total Expenses		2,148.78	1,743.43
V Profit/(Loss) Before Exceptional and Tax (III-IV)		738.00	226.50
VI Exceptional Items	21	0.04	80.36
VII Profit/(Loss) before tax (V-VI)		738.04	306.86
VIII Tax Expense:			
1) Current tax		160.00	28.22
2) Deferred tax		27.25	(111.01)
IX Profit/(Loss) for the period from continuing operations (VII-VIII)		550.79	389.65
X Profit/(Loss) from discontinuing operations		0.00	0.00
XI Tax expense of discontinuing operations		0.00	0.00
XII Profit/(Loss) from Discontinuing operations (after tax) (XI-XII)		0.00	0.00
XIII Profit/(Loss) for the period (IX + XII)		550.79	389.65



CROWN LIFTERS LIMITED 104, Raheja Plaza, Shah Industrial Estate, Veera Desai Road, Andheri (West), Mumbai- 400 053. CIN : L74210MH2002PLC138439			
Amount in Lacs			
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31ST MARCH, 2024 Cont...			
Particulars	Note No.	As At 31-03-2024	As At 31-03-2023
XIV Other Comprehensive Income			
(A) (i) Items that will not be reclassified to profit or loss		0.00	0.00
(ii) Income tax relating to items that will not be reclassified to profit or loss		0.00	0.00
(B) (i) Items that will be reclassified to profit or loss		0.00	0.00
(ii) Income tax relating to items that will be reclassified to profit or loss		0.00	0.00
XV Total Comprehensive Income for the period (XIII+XIV)(Comprising Profit/(Loss) and Other Comprehensive Income for the period)		550.79	389.65
XVI Earnings per equity share in Rs. (for continuing operation)			
1) Basic		5.28	3.74
2) Diluted		5.28	3.74
XVII Earnings per equity share in Rs. (for discontinued operation)			
1) Basic		0.00	0.00
2) Diluted		0.00	0.00
XVIII Earnings per equity share in Rs. (for continued and discontinued operation)			
1) Basic		5.28	3.74
2) Diluted		5.28	3.74
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		
			
	Managing Director & Chairman (Karim Kamruddin Jaria) DIN : 00200320	Director & CFO (Nizar Nooruddin Rajwani) DIN : 03312143	
Partner (CA Shivhari B. Garg) Firm Regn. No. : 120121W Membership No. : 085517	 Company Secretary (Priyanka Sanatkumar Shastri) Membership No. : 829506		
Place : Navi Mumbai Date : 23rd May, 2024	Place : Mumbai Date : 23rd May, 2024		

CROWN LIFTERS LIMITED			
CIN : L74210MH2002PLC138439			
Notes forming part of the Financial Statements for the year ended on 31/03/2024			
Note No. 1 : Equity Share Capital			
Amount in Lacs			
Sr. No.	Particulars	As At 31-03-2024	As At 31-03-2023
(A)	Authorized Capital 1,05,00,000 (105,00,000) Equity Share of Rs. 10/- (Rs. 10/-) each	1,050.00	1,050.00
	Total : (A)...	1,050.00	1,050.00
(B)	Issued, Subscribed & Paid Up Capital 1,04,10,000 (1,04,10,000) Equity Shares of Rs. 10/- (Rs. 10/-) each fully paid up Less : Calls unpaid by other than Directors 8,13,344 Preferential Equity Shares of Rs. 10/- (Rs. 10/-) each fully paid up	1,041.00 0.00 81.33	1,041.00 0.00 0.00
	Total : (B)...	1,122.33	1,041.00
(C)	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.		
		Current Year	
		31-03-2024	
		Equity Shares	
		Number	Amount in Lacs
		Number	Amount in Lacs
	Shares outstanding at the beginning of the year	1,04,10,000	1,041.00
	Shares issued during the year	8,13,344	81.33
	Shares bought back during the year	0	0.00
	Shares outstanding at the end of the year	1,12,23,344	1,122.33
		Preference Shares	
		Number	Amount in Lacs
		Number	Amount in Lacs
	Shares outstanding at the beginning of the year	0	0.00
	Shares issued during the year	0	0.00
	Shares bought back during the year	0	0.00
	Shares outstanding at the end of the year	0	0.00



CROWN LIFTERS LIMITED				
CIN : L74210MH2002PLC138439				
Notes forming part of the Financial Statements for the year ended on 31/03/2024				
Note No. 1 : Equity Share Capital continued...				
(D) Terms/rights attached to equity shares				
The company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share.				
The Company has not declared dividend for the period under review.				
In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.				
(E) Terms of conversion/redemption of CCPS;				
The Company has not issued Compulsory Convertible Preference Shares.				
(F) Shares held by holding/ultimate holding				
There are no shares held by holding/ultimate holding company and/or their subsidiaries/associates;				
(G) Information regarding issue of shares in the last				
(i) The Company has not issued any shares without payment being received in cash.				
(ii) The Company has not issued any bonus shares,				
(iii) The Company has not undertaken any buy-back of shares.				
(H) Disclosure pursuant to Note No. 6(A)(g) of Part I of Schedule III to the Companies Act, 2013				
(if more than 5%)				
<u>Details of Shareholders holding more than 5%</u>				
Name of Shareholder	Current Year		Preceding Year	
	31-03-2024		31-03-2023	
	No. of Shares	% Held	No. of Shares	% Held
Karim Kamruddin Jaria	52,05,000	46.38	52,05,000	50.00
Nizar Nooruddin Rajwani	26,02,500	23.19	26,02,500	25.00



CROWN LIFTERS LIMITED

CIN : L74210MH2002PLC138439

Notes forming part of the Financial Statements
for the year ended on 31/03/2024

Note No. 1 : Equity Share Capital continued...

(i) Disclosure pursuant to Note No. 6(A)(m) of Part I of Schedule III to the Companies Act, 2013 (Shares held by promoters)

Promoters Name

(i) Karim Kamruddin Jaria

No. of Shares	52,05,000	52,05,000
Addition/Deletion during the year	0	0
No. of Shares	52,05,000	52,05,000
% of total Shares	46.38	50.00
% of change during the year	-3.62%	0%

31-03-2024	31-03-2023
Current Year	Preceding Year
52,05,000	52,05,000
0	0
52,05,000	52,05,000
46.38	50.00
-3.62%	0%

(ii) Nizar Nooruddin Rajwani

No. of Shares	26,02,500	26,02,500
Addition/Deletion during the year	0	0
No. of Shares	26,02,500	26,02,500
% of total Shares	23.19	25.00
% of change during the year	-1.81%	0%

Current Year	Preceding Year
26,02,500	26,02,500
0	0
26,02,500	26,02,500
23.19	25.00
-1.81%	0%

(j) Shares reserved for issue under options;

There are no shares reserved for issued under options.



CROWN LIFTERS LIMITED			
CIN : L74210MH2002PLC138439			
Notes forming part of the Financial Statements for the year ended on 31/03/2024			
Note No. 2 : Other Equity			
Amount in Lacs			
Sr. No.	Particulars	As At 31-03-2024	As At 31-03-2023
(A)	Other Equity		
	(a) Capital Reserve	0.00	0.00
	(b) Security Premium	872.54	0.00
	(c) Other Reserves	0.00	0.00
	(d) Retained Earnings		
	(i) Opening Balance	1,072.04	703.21
	(ii) (+) Net Profit/(Net Loss) For the current year	550.79	389.65
	(iii) (-) Transfer from Reserves	0.00	0.00
	(iv) (-) Proposed Dividends	10.41	20.82
	(v) (-) Interim Dividends	0.00	0.00
	(vi) (-) Transfer to Reserves	0.00	0.00
	(vii) (+) Rounded off	0.00	0.00
	Total : (A)...	2,484.96	1,072.04



CROWN LIFTERS LIMITED			
CIN : L74210MH2002PLC138439			
Notes forming part of the Financial Statements for the year ended on 31/03/2024			
Note No. 3 : Non Current Borrowings			
Amount in Lacs			
Sr. No.	Particulars	As At 31-03-2024	As At 31-03-2023
(A)	Non Current Borrowings		
	(a) From Banks :		
	(1) Secured ⁽¹⁾	1,346.84	0.00
	(2) Unsecured	0.00	0.00
	(b) Loans from Related Parties :		
	(1) Secured	0.00	0.00
	(2) Unsecured	0.00	0.00
	(c) Loans from other than Related Parties :		
	(1) Secured ⁽²⁾		
	(i) Tata Capital Financial Services Limited	746.34	864.91
	(2) Unsecured	0.00	0.00
	Total : (A)...	2,093.18	864.91

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CROWN LIFTERS LIMITED			
CIN : L74210MH2002PLC138439			
Notes forming part of the Financial Statements for the year ended on 31/03/2024			
Note No. 3 : Current Borrowings			
Amount in Lacs			
Sr. No.	Particulars	As At 31-03-2024	As At 31-03-2023
(B)	Current Borrowings		
	(a) From Banks :		
	(1) Secured ⁽¹⁾	405.38	0.00
	(2) Unsecured	0.00	0.00
	(b) Loans from Related Parties :		
	(1) Secured	0.00	0.00
	(2) Unsecured	0.00	0.00
	(c) Loans from other than Related Parties :		
	(1) Secured ⁽²⁾		
	(i) Tata Capital Financial Services Limited	387.31	331.90
	(2) Unsecured	0.00	0.00
	Total : (B)...	792.69	331.90
	Total : (A) + (B)...	2,885.87	1,196.81



CROWN LIFTERS LIMITED			
CIN : L74210MH2002PLC138439			
Notes forming part of the Financial Statements for the year ended on 31/03/2024			
Note No. 3 : Current/Non-Current Borrowings continued...			
Details of Bank Loan			
Sr. No.	Name of the Bank	As At 31-03-2024	As At 31-03-2023
(C)	⁽¹⁾ The company has taken Commercial Equipment Retail Loan amount of Rs. 15,00,00,000/- having Account Number 88052706 with HDFC Bank Limited, to purchase Asset (Liebherr LR 1600/2 - 600 MT Crawler Crane #097901) and it was repayable in 59 Instalments of Rs. 31,59,230/- each and was Secured against hypothecation of said asset and Mr. Karim Kamruddin Jaria, Managing Director of the Company is the Co-Applicant.	1,311.88	0.00
(D)	⁽¹⁾ The company has taken Commercial Equipment Retail Loan amount of Rs. 4,82,16,000/- having Customer Code CW5678987 with Indusind Bank Limited, to purchase Asset (Zoomlion ZCC9800W - 800 MT Crawler Crane # 135) and it was repayable in 40 Instalments of Rs. 14,28,990/- each and was Secured against hypothecation of said asset and Personal Guarantee of Mr. Nizar Nooruddin Rajwani, Director and Mr. Karim Kamruddin Jaria, Managing Director of the Company.	440.34	0.00
(E)	⁽²⁾ The company has taken Commercial Equipment Retail Loan amount of Rs. 13,32,81,000/- having Loan Account No. TCFCE0289000011631227 with Tata Capital Financial Services Limited, to purchase Asset (Sany SCC4000A2 - 400 MT Crawler Crane # 0005) and it was repayable in 42 Instalments of Rs. 29,72,000/- each and was Secured against hypothecation of said asset and Mr. Karim Kamruddin Jaria, Managing Director of the Company is the Co-Applicant.	864.91	1196.81
(F)	⁽²⁾ The company has taken Commercial Equipment Retail Loan amount of Rs. 54,00,000/- having Loan Account No. TCFCE0289000012338247 with Tata Capital Financial Services Limited, to purchase Asset (Zoomlion ZCC1500V1- 150 MT Crawler crane # 22) and it was repayable in 53 Instalments of Rs. 1,17,252/- each and was Secured against hypothecation of said asset and Mr. Karim Kamruddin Jaria, Managing Director of the Company is the Co-Applicant.	49.54	0.00



CROWN LIFTERS LIMITED			
CIN : L74210MH2002PLC138439			
Notes forming part of the Financial Statements for the year ended on 31/03/2024			
Note No. 3 : Current/Non-Current Borrowings continued...			
Details of Bank Loan			
Sr. No.	Name of the Bank	As At 31-03-2024	As At 31-03-2023
(G)	⁽²⁾ The company has taken Commercial Equipment Retail Loan amount of Rs. 54,00,000/- having Loan Account No. TCFCE0289000012338246 with Tata Capital Financial Services Limited, to purchase Asset (Zoomlion ZCC1500V1- 150 MT Crawler crane # 21) and it was repayable in 53 Instalments of Rs. 1,17,252/- each and was Secured against hypothecation of said asset and Mr. Karim Kamruddin Jaria, Managing Director of the Company is the Co-Applicant.	49.55	0.00
(H)	⁽²⁾ The company has taken Commercial Equipment Retail Loan amount of Rs. 1,19,47,500/- having Loan Account No. TCFCE0289000012597316 with Tata Capital Financial Services Limited, to purchase Asset (Zoomlion ZCC3500V2- 350 MT Crawler crane # 20) and it was repayable in 57 Instalments of Rs. 2,60,172/- each and was Secured against hypothecation of said asset and Mr. Karim Kamruddin Jaria, Managing Director of the Company is the Co-Applicant.	116.35	0.00
(I)	⁽²⁾ The company has taken Commercial Equipment Retail Loan amount of Rs. 27,00,000/- having Loan Account No. TCFCE0289000012649285 with Tata Capital Financial Services Limited, to purchase Asset (Zoomlion ZCC850V-1-85 MT Crawler crane # 84) and it was repayable in 58 Instalments of Rs. 58,796/- each and was Secured against hypothecation of said asset and Mr. Karim Kamruddin Jaria, Managing Director of the Company is the Co-Applicant.	26.65	0.00
(J)	⁽²⁾ The company has taken Commercial Equipment Retail Loan amount of Rs. 27,00,000/- having Loan Account No. TCFCE0289000012649286 with Tata Capital Financial Services Limited, to purchase Asset (Zoomlion ZCC850V-1- 85 MT Crawler crane # 85) and it was repayable in 58 Instalments of Rs. 58,796/- each and was Secured against hypothecation of said asset and Mr. Karim Kamruddin Jaria, Managing Director of the Company is the Co-Applicant.	26.65	0.00



CROWN LIFTERS LIMITED			
CIN : L74210MH2002PLC138439			
Notes forming part of the Financial Statements for the year ended on 31/03/2024			
Note No. 4 : Non-Current Trade Payable			
Amount in Lacs			
Sr. No.	Particulars	As At 31-03-2024	As At 31-03-2023
(A)	Non-Current Trade Payables		
	(a) Disputed		
	(1) MSME	0.00	0.00
	(2) Others	0.00	0.00
	Total : (a)...	0.00	0.00
	(b) Undisputed		
	(1) MSME	0.00	3.58
	(2) Others	3,920.98	0.64
	Total : (b)...	3,920.98	4.22
	Total : (A)...	3,920.98	4.22
(B)	Current Trade Payables		
	(a) Disputed		
	(1) MSME	0.00	0.00
	(2) Others	0.00	0.00
	Total : (a)...	0.00	0.00
	(b) Undisputed		
	(1) MSME	14.84	47.98
	(2) Others	107.00	233.30
	Total : (b)...	121.84	281.28
	Total : (B)...	121.84	281.28
	Total : (A) + (B)...	4,042.82	285.50

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CROWN LIFTERS LIMITED			
CIN : L74210MH2002PLC138439			
Notes forming part of the Financial Statements for the year ended on 31/03/2024			
Note No. 4 : Current Trade Payable			
Amount in Lacs			
Sr. No.	Particulars	As At 31-03-2024	As At 31-03-2023
(C)	Breakup of Disputed		
	(a) MSME		
	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
	(b) Others		
	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)	Breakup of Undisputed		
	(a) MSME		
	1) Not Due	14.84	25.30
	2) Less than 1 year	0.00	22.68
	3) 1 year to 2 year	0.00	3.58
	4) 2 year to 3 year	0.00	0.00
	5) More than 3 year	0.00	0.00
	Total : (a)...	14.84	51.56
	(b) Others		
	1) Not Due	3,964.21	4.16
	2) Less than 1 year	41.46	229.14
	3) 1 year to 2 year	22.31	0.29
	4) 2 year to 3 year	0.00	0.00
	5) More than 3 year	0.00	0.35
	Total : (b)...	4,027.98	233.94
	Total : (D)...	4,042.82	285.50
	Total : (C) + (D)...	4,042.82	285.50



CROWN LIFTERS LIMITED			
CIN : L74210MH2002PLC138439			
Notes forming part of the Financial Statements for the year ended on 31/03/2024			
Note No. 5 : Other Current Liabilities			
Amount in Lacs			
Sr. No.	Particulars	As At 31-03-2024	As At 31-03-2023
(A)	<u>Other Payables</u>		
	(a) Salary Payable	33.16	17.94
	(b) Site Advances Payable	0.45	1.00
	(c) Advances and Deposit from Debtors	0.70	40.60
	Total : (A)...	34.31	59.54



CROWN LIFTERS

CROWN LIFTERS LIMITED			
CIN : L74210MH2002PLC138439			
Notes forming part of the Financial Statements for the year ended on 31/03/2024			
Note No. 6 : Provisions			
Amount in Lacs			
Sr. No.	Particulars	As At 31-03-2024	As At 31-03-2023
(A)	<u>Short Term Provisions</u>		
	(a) Provision for Gratuity	12.92	13.54
	(b) Provision for Interest	12.22	2.13
	(c) Provision for Doubtful Debts	0.00	32.94
	Total : (A)...	25.14	48.61



CROWN LIFTERS

CROWN LIFTERS LIMITED			
CIN : L74210MH2002PLC138439			
Notes forming part of the Financial Statements for the year ended on 31/03/2024			
Note No. 7 : Current Tax Liabilities (Net)			
Amount in Lacs			
Sr. No.	Particulars	As At 31-03-2024	As At 31-03-2023
(A)	Duties and Taxes	0.00	0.00
(B)	Statutory Dues	10.21	11.94
Total : (A) + (B)...		10.21	11.94



CROWN LIFTERS

CROWN LIFTERS LIMITED											
CIN : L74210MH2002PLC138439											
Notes forming part of the Financial Statements for the year ended on 31/03/2024											
Note No. 8 : Property, Plant and Equipment											
Depreciation Chart as per Straight Line Method (in the books of accounts) for the year ended on 31/03/2024											
Amount in Lacs											
Sr. No.	Name of the Assets	GROSS BLOCK			ACCUMULATED DEPRECIATION				NET BLOCK		
		Gross Value as on 31-03-2023	Addition during the year	Disposals during the year	Gross Value as on 31-03-2024	Op. Balance as on 31-03-2023	Depreciation during the year	On Disposals during the year	Balance as on 31-03-2024	Balance as on 31-03-2023	Balance as on 31-03-2024
A)	Plant & Machinery	4,578.54	5,945.62	72.00	10,452.16	2,614.06	661.35	0.00	3,275.41	1,964.48	7,176.75
B)	Office Equipments	15.84	3.09	0.00	18.93	12.63	2.21	0.00	14.84	3.21	4.09
C)	Vehicle	94.35	61.91	10.00	146.26	25.29	24.54	7.79	42.04	69.06	104.22
D)	Furniture & Fixture	17.91	0.00	0.00	17.91	15.69	0.51	0.00	16.20	2.22	1.71
E)	Others										
	a) Computers	3.71	0.00	0.00	3.71	3.52	0.03	0.00	3.55	0.19	0.16
	Current Year Total	4,718.35	6,020.62	82.00	10,638.97	2,671.19	688.64	7.79	3,352.04	2,039.16	7,286.93
	Preceding Year Total	5,033.05	1,326.85	1,648.55	4,710.35	3,687.78	264.17	1,286.76	2,671.19	1,345.27	2,639.16



CROWN LIFTERS

CROWN LIFTERS LIMITED			
CIN : L74210MH2002PLC138439			
Notes forming part of the Financial Statements for the year ended on 31/03/2024			
Note No. 9 : Trade Receivables			
Amount in Lacs			
Sr. No.	Particulars	As At 31-03-2024	As At 31-03-2023
(A)	Non-Current Trade Receivables		
	(a) Disputed		
	(1) Considered good ¹	0.00	0.00
	(2) Considered Doubtful ²	0.00	28.99
		0.00	28.99
	(3) Less: Provision for Doubtful Receivables	0.00	0.00
	Total : (a)...	0.00	28.99
	(b) Undisputed		
	(1) Considered good ³	2.37	6.93
	(2) Considered Doubtful ⁴	0.00	0.00
		2.37	6.93
	(3) Less: Provision for Doubtful Receivables	0.00	0.00
	Total : (b)...	2.37	6.93
	Total : (A)...	2.37	35.92
(B)	Current Trade Receivables		
	(a) Disputed		
	(1) Considered good ¹	0.00	0.00
	(2) Considered Doubtful ²	0.00	0.00
		0.00	0.00
	(3) Less: Provision for Doubtful Receivables	0.00	0.00
	Total : (a)...	0.00	0.00
	(b) Undisputed		
	(1) Considered good ³	820.48	554.37
	(2) Considered Doubtful ⁴	0.00	0.00
		820.48	554.37
	(3) Less: Provision for Doubtful Receivables	0.00	0.00
	Total : (b)...	820.48	554.37
	Total : (B)...	820.48	554.37
	Total : (A) + (B)...	822.85	590.29



CROWN LIFTERS LIMITED			
CIN : L74210MH2002PLC138439			
Notes forming part of the Financial Statements for the year ended on 31/03/2024			
Note No. 9 : Trade Receivables...continued...			
Amount in Lacs			
Sr. No.	Particulars	As At 31-03-2024	As At 31-03-2023
(C)	Breakup of Disputed		
	(a) Considered good ¹		
	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 : (a)...	0.00	0.00
	(b) Considered Doubtful ²		
	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	28.99
	Total : (b)...	0.00	28.99
	Total : (C)...	0.00	28.99
(D)	Breakup of Undisputed		
	(a) Considered good ³		
	1) Not Due	675.12	297.67
	2) Less than 6 months	132.69	225.21
	3) 6 months to 1 year	12.67	31.49
	4) 1 year to 2 year	2.37	2.16
	5) 2 year to 3 year	0.00	2.48
	6) More than 3 year	0.00	2.29
	Total : (a)...	822.85	561.30
	(b) Considered Doubtful ⁴		
	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)...	822.85	561.30
	Total : (C) + (D)...	822.85	590.29



CROWN LIFTERS LIMITED			
CIN : L74210MH2002PLC138439			
Notes forming part of the Financial Statements for the year ended on 31/03/2024			
Note No. 10 : Non-Current Loans & Advances			
Amount in Lacs			
Sr. No.	Particulars	As At 31-03-2024	As At 31-03-2023
(A)	Non-Current Loans and Advances		
	(a) Security Deposits		
	1) Secured, considered good	0.00	0.00
	2) Unsecured, considered good	9.17	3.02
	3) Doubtful	0.00	0.00
	4) Less : Provision for doubtful advances	0.00	0.00
	Total : (a)...	9.17	3.02
	(b) Loans to Related Parties		
	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) Other Loans and Advances		
	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)...	9.17	3.02



CROWN LIFTERS LIMITED			
CIN : L74210MH2002PLC138439			
Notes forming part of the Financial Statements for the year ended on 31/03/2024			
Note No. 11 : Cash and Cash Equivalents			
Amount in Lacs			
Sr. No.	Particulars	As At 31-03-2024	As At 31-03-2023
(A)	Balances with Bank		
	(a) Balance in Current Accounts	44.74	19.86
	(b) Balance in Fixed Deposit	1,876.98	1,143.13
	Total : (A)...	1,921.72	1,162.99
(B)	Cash on Hand	5.09	5.05
	Total : (B)...	5.09	5.05
	Total : (A) + (B)...	1,926.81	1,168.04



CROWN LIFTERS

CROWN LIFTERS LIMITED			
CIN : L74210MH2002PLC138439			
Notes forming part of the Financial Statements for the year ended on 31/03/2024			
Note No. 12 : Current Loans & Advances			
Amount in Lacs			
Sr. No.	Particulars	As At 31-03-2024	As At 31-03-2023
(A)	Current Loans and Advances		
	(a) Security Deposits		
	1) Secured, considered good	0.00	0.00
	2) Unsecured, considered good	0.00	0.65
	3) Doubtful	0.00	0.00
	4) Less : Provision for doubtful advances	0.00	0.00
	Total : (a)...	0.00	0.65
	(b) Loans to Related Parties		
	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) Other Loans and Advances		
	1) Secured, considered good	0.00	0.00
	2) Unsecured, considered good	2.22	11.87
	3) Doubtful	0.00	0.00
	4) Less : Provision for Doubtful	0.00	0.00
	Total : (c)...	2.22	11.87
	Total : (A)...	2.22	12.52



CROWN LIFTERS LIMITED			
CIN : L74210MH2002PLC138439			
Notes forming part of the Financial Statements for the year ended on 31/03/2024			
Note No. 13 : Current Tax Assets (Net)			
Amount in Lacs			
Sr. No.	Particulars	As At 31-03-2024	As At 31-03-2023
(A)	Current Tax Assets		
	(a) Income Tax Paid (TDS)	232.52	117.21
	Total : (A)...	232.52	117.21
(B)	Duties and Taxes		
	(a) Goods and Service Tax		
	(1) GST Recovery	764.38	60.71
	Total : (B)...	764.38	60.71
(C)	Current Tax Liability		
	(a) Provision for Income-tax	205.12	45.12
	Total : (C)...	205.12	45.12
	Total : (A) + (B) - (C)...	791.78	132.80



CROWN LIFTERS LIMITED			
CIN : L74210MH2002PLC138439			
Notes forming part of the Financial Statements for the year ended on 31/03/2024			
Note No. 14 : Other Current Assets			
Amount in Lacs			
Sr. No.	Particulars	As At 31-03-2024	As At 31-03-2023
(A)	Other Current Assets		
	(a) Prepaid Expenses	4.37	5.74
	(b) Advance to Sundry Creditors	25.18	0.29
	Total : (A)...	29.55	6.03



CROWN LIFTERS

CROWN LIFTERS LIMITED			
CIN : L74210MH2002PLC138439			
Notes forming part of the Financial Statements for the year ended on 31/03/2024			
Note No. 15 : Revenue from Operations			
Amount in Lacs			
Sr. No.	Particulars	As At 31-03-2024	As At 31-03-2023
(A)	Revenue from Operations		
	(a) Crane Hiring Services	2,810.07	1,858.83
	(b) Trading Sales	0.00	68.93
	Total : (A)...	2,810.07	1,927.76



CROWN LIFTERS

CROWN LIFTERS LIMITED			
CIN : L74210MH2002PLC138439			
Notes forming part of the Financial Statements for the year ended on 31/03/2024			
Note No. 16 : Other Income			
Amount in Lacs			
Sr. No.	Particulars	As At 31-03-2024	As At 31-03-2023
(A)	<u>Interest Income</u>		
	(i) Bank Interest on FDR	67.47	40.58
	(ii) Bank Interest	0.00	0.00
	(iii) Interest on Income-tax Refund	0.45	1.26
(B)	Other Non-Operating Income (Net of expenses directly attributable to such income)	8.79	0.33
	Total : (A) + (B)...	76.71	42.17



CROWN LIFTERS LIMITED			
CIN : L74210MH2002PLC138439			
Notes forming part of the Financial Statements for the year ended on 31/03/2024			
Note No. 17 : Cost of Materials Consumed			
Amount in Lacs			
Sr. No.	Particulars	As At 31-03-2024	As At 31-03-2023
(A)	Opening Stock of Cranes	0.00	62.33
	Purchases of Cranes	0.00	0.00
		0.00	62.33
	Less: Closing Stock of Cranes	0.00	0.00
	Total : (A)...	0.00	62.33
(B)	Opening Stock of Spare Parts	0.00	0.00
	Purchases of Spare Parts	0.00	0.00
		0.00	0.00
	Less: Closing Stock of Spare Parts	0.00	0.00
	Total : (B)...	0.00	0.00
(C)	Direct Expense		
	(a) Crane Hiring Service	397.62	376.57
	(b) Diesel Expenses deducted by Debtors	0.27	18.71
	(c) Diesel and Petrol	54.85	34.68
	(d) Oil and Lubricant/Grease	64.28	74.44
	(e) Cranes Insurance	6.05	10.02
	(f) Crane Transport Charges	233.24	235.22
	(g) Other Transport Charges	0.63	0.43
	(h) Fuel Expenses - Crane	1.88	3.02
	(i) Room on Rent Site	10.60	16.60
	(j) Site Expenses	34.75	20.79
	(k) Repairs & Maintenance (Crane)	143.44	231.18
	Total : (C)...	947.61	1,021.66
	Total : (A) + (B) + (C)...	947.61	1,083.99



CROWN LIFTERS LIMITED			
CIN : L74210MH2002PLC138439			
Notes forming part of the Financial Statements for the year ended on 31/03/2024			
Note No. 18 : Employees Benefits Expenses			
Amount in Lacs			
Sr. No.	Particulars	As At 31-03-2024	As At 31-03-2023
(A)	Directors Remuneration	90.00	78.00
(B)	Salaries and Incentives	141.51	176.35
(C)	Staff Welfare Expenses	3.72	3.35
(D)	Workmen Compensation Insurance	0.41	0.27
(E)	ESIC	1.79	1.47
(F)	Gratuity	2.95	3.61
(G)	Provident Fund	6.08	7.84
(H)	Bonus	7.06	0.00
(I)	Leave Encashment	0.35	0.00
Total :		253.87	270.89



CROWN LIFTERS LIMITED			
CIN : L74210MH2002PLC138439			
Notes forming part of the Financial Statements for the year ended on 31/03/2024			
Note No. 19 : Finance Costs			
Amount in Lacs			
Sr. No.	Particulars	As At 31-03-2024	As At 31-03-2023
(A)	Interest Expenses	160.22	17.60
(B)	Foreign Exchange Fluctuation	0.00	0.13
(C)	Other Borrowing Costs	2.70	0.84
	Total :	162.92	18.57



CROWN LIFTERS LIMITED			
CIN : L74210MH2002PLC138439			
Notes forming part of the Financial Statements for the year ended on 31/03/2024			
Note No. 20 : Other Expenses			
Amount in Lacs			
Sr. No.	Particulars	As At 31-03-2024	As At 31-03-2023
(A)	Payment to Auditors	2.00	2.00
(B)	Repairs and Maintenance	4.83	2.01
(C)	Insurance Charges	1.79	4.38
(D)	Rates and Taxes	6.34	11.44
(E)	Rent	20.95	10.30
(F)	Legal & Professional Fees	16.50	25.38
(G)	Commission & Brokerage	11.44	1.87
(H)	Discount	0.00	1.85
(I)	Director Sitting Fees	2.40	2.50
(J)	Advertisement Exp	1.87	1.69
(K)	Business Promotion	10.76	2.80
(L)	Franking/Notary/ Stamp Duty/Stamp Paper Charges	0.14	0.14
(M)	Miscellaneous Expenses	16.72	6.51
(N)	Bad Debts	0.00	32.94
Total :		95.74	105.81



CROWN LIFTERS LIMITED			
CIN : L74210MH2002PLC138439			
Notes forming part of the Financial Statements for the year ended on 31/03/2024			
Note No. 21 : Exceptional Items			
Amount in Lacs			
Sr. No.	Particulars	As At 31-03-2024	As At 31-03-2023
(A)	Exceptional Items		
	(a) Profit on Sale of Fixed Assets	0.04	80.36
	(b) Abnormal Loss	0.00	0.00
	Total : (A)...	0.04	80.36



CROWN LIFTERS LIMITED

CIN : L74210MH2002PLC138439

Notes forming part of the Financial Statements
for the year ended on 31/03/2024

Note No. 22 : Notes to Accounts

(A) Corporate Information :

M/s. Crown Lifters Limited is limited company domiciled in India and incorporated under the provisions of the Companies Act, 1956. The Company has been registered in National Stock Exchange of India.

The Company is engaged in the business hiring of the Cranes.

(B) Basis of preparation :

- (a) The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The Company has prepared these financial statements to comply in all material respects with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006, (as amended) which continue to apply as per section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies generally accepted in India. The financial statements have been prepared on an accrual basis and under the historical cost convention unless otherwise specified. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year unless otherwise specified.
- (b) All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and the time between acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current/non-current classification of assets and liabilities.

(C) Summary of significant accounting policies :

(a) Use of Estimates :

The preparation of financial statements in conformity with generally accepted accounting principles requires the Management to make estimates and assumptions that affect the reported balances of assets and liabilities as of the date of the financial statements and reported amounts of income and expenses during the period. Management believes that the estimates used in the preparation of financial statements are prudent and reasonable. Actual results could differ from the estimates.

(b) Property, Plant and Equipment :

- (i) Property, plant and Equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.
- (ii) Subsequent expenditure related to an item of fixed asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing Property, Plant and Equipment, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.



CROWN LIFTERS LIMITED

CIN : L74210MH2002PLC138439

Notes forming part of the Financial Statements
for the year ended on 31/03/2024

Note No. 22 : Notes to Accounts Continued...

(c) Depreciation on Property, Plant and Equipment :

Depreciation is provided on a pro-rata basis on the straight line method as prescribed under Schedule II to the Companies Act, 2013. Depreciation is provided on pro-rata basis on addition during the year.

(d) Revenue Recognition:

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized:

(i) Sale of Goods :

Revenue from sale of goods is recognized when all the significant risks and rewards of ownership of the goods have been passed to the buyer, usually on delivery of the goods.

(ii) Interest :

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "other income" in the statement of profit and loss.

(e) Operating leases :

Leases, where the lessor effectively retains substantially all the risks and benefits of ownership of the leased asset, are classified as operating leases. Operating lease payments are recognized as an expense in the Statement of Profit and Loss on a straight-line basis over the lease term, in accordance with Accounting Standard 19 on 'Leases', as notified under the Companies (Accounting Standards) Rules, 2006, as amended.

(f) Income Taxes :

(i) Tax expense comprises current and deferred tax. Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India and tax laws prevailing in the respective tax jurisdictions where the company operates. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Current income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit and loss.

(ii) Deferred tax assets and liabilities are measured using the tax rates and tax law that have been enacted or substantively enacted on the Balance Sheet date.



CROWN LIFTERS LIMITED

CIN : L74210MH2002PLC138439

Notes forming part of the Financial Statements
for the year ended on 31/03/2024

Note No. 22 : Notes to Accounts Continued...

(g) Segment Reporting :

The company has only one line of business segment, therefore, no separate information for segment-wise disclosure is required.

(h) Inventories :

(i) Raw materials are stated at lower of cost or net realisable value on First in First out method

(ii) Stock of finished goods and materials in process have been valued at cost or net realizable value whichever is lower.

(i) Foreign Exchange Translations :

(i) Foreign currency transactions during the year are recorded at the rates of exchange prevailing on the date of the transaction. Foreign currency assets and liabilities are translated into rupees at the exchange rates prevailing on the date of the Balance Sheet. All exchange differences are dealt with in the statement of profit and loss. Differences between the forward exchange rates and the exchange rates at the date of transactions are recorded as income or expenses over the life of the contracts.

(ii) There is no foreign Exchange Transactions during the year into consideration.

(j) Earning per Share :

Basic Earnings per share is calculated by dividing the net profit for the period attributable to the equity shareholders by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted earnings per share, the net profit for the period attributable to the equity shareholders and the weighted average number of equity shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

(k) Provisions and Contingent Liabilities :**(i) Provisions :**

A provision is recognized when the company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.



<p>CROWN LIFTERS LIMITED</p> <p>CIN : L74210MH2002PLC138439</p> <p>Notes forming part of the Financial Statements for the year ended on 31/03/2024</p>
<p>Note No. 22 : Notes to Accounts Continued...</p>
<p>(ii) Contingent Liabilities :</p> <p>A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The company does not recognize a contingent liability but discloses its existence in the financial statements.</p>
<p>(l) Cash and Cash Equivalents :</p> <p>Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and short-term investments with an original maturity of twelve months or less.</p>
<p>(m) Cash Flow Statement :</p> <p>Cash Flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing and financing cash flows. The Cash flow from Operating, Investing and Financing Activities are segregated. However, during the period into consideration, there is no statutory requirement to prepare the Cash Flow Statement.</p>
<p>(n) Accounting of Gratuity :</p> <p>The Company follows mercantile method of accounting except the Gratuity Payment, which are accounted on cash basis.</p>



CROWN LIFTERS LIMITED

CIN : L74210MH2002PLC138439

Notes forming part of the Financial Statements
for the year ended on 31/03/2024

Note No. 22 : Notes to Accounts Continued...

(D) Additional Regulatory Information;

- (a) The Company does not own benami properties. Further, there are no proceedings which 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.
- (b) During the current and previous year, the Company has not traded or invested in Crypto currency or Virtual Currency.
- (c) There were no Scheme of Arrangements entered by the Company during the current and previous, which required approval from the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.
- (d) The company does not have any holding company or subsidiary Company.
- (e) The Company is not covered by the provisions of Section 135 of the Companies Act, 2013 related to Corporate Social Responsibility.
- (f) Undisclosed income - The Company does not have any transaction not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- (g) The Company does not have relationship with any company which is struck off.
- (h) The company has not advanced or loaned or invested funds to any other person or entity including foreign entity (intermediaries) with the understanding that the intermediary shall:
- (i) Directly or indirectly lend or invest in other person or entity identified in any manner whatsoever by or on behalf of the company (ultimate beneficiary) or
- (ii) Provide any guarantee, security or the like to or on behalf of the ultimate beneficiary.
- (i) The company has not received any fund from any person or entity including foreign entity (funding party) with the understanding (whether recorded in writing or otherwise) that the company shall:
- (i) Directly or indirectly lend or investment in any other person or entity identified in any manner whatsoever by or on behalf of the company (ultimate beneficiary) or
- (ii) Provide any guarantee, security or the like to or on behalf of the ultimate beneficiary.



CROWN LIFTERS LIMITED

CIN : L74210MH2002PLC138439

Notes forming part of the Financial Statements
for the year ended on 31/03/2024

Note No. 22 : Notes to Accounts Continued...

(E) 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 31-03-2024	As at 31-03-2023
	Amount in Lacs	Amount in Lacs
i) Contingent Liabilities		
a) Claims against the company not acknowledged as debt	49.64	49.64
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

(F) 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.

(G) 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 31-03-2024	Preceding Year 31-03-2023
		Amount in Lacs	Amount in Lacs
a)	Auditors	1.00	1.00
b)	for taxation matters	0.00	0.00
c)	for company law matters	0.00	0.00
d)	for management services	0.00	0.00
e)	for other services	1.00	1.06
Total		2.00	2.06



CROWN LIFTERS LIMITED

CIN : L74210MH2002PLC138439

Notes forming part of the Financial Statements
for the year ended on 31/03/2024

Note No. 22 : Notes to Accounts Continued...

(H) 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 31-03-2024	Preceding Year 31-03-2023
	Amount in Lacs	Amount in Lacs
Expenditure in Foreign Currency	0.00	0.00
Income in Foreign Currency	0.00	0.00

(I) 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 XIII of the Companies Act, 2013, on Single Shift Basis.

(J) 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.

(K) Figures in brackets represent the figures of the previous year and have been regrouped / rearranged wherever necessary.

(L) Pursuant to compliance of Indian Accounting Standard -33 "Earnings per Share", the relevant information is provided here below :

Sr. No.	Particulars	Amount in Lacs
(a)	Net Profit / (Loss) after tax as per Profit & Loss A/c	550.79
(b)	No. of Equity shares of Rs. 10/- during the year	1,12,23,344
(c)	Earnings/(Loss) per equity share of Rs. 10/- Each Basic/Diluted (1)/(2) (EPS) Weighted Average	5.28



CROWN LIFTERS LIMITED			
CIN : L74210MH2002PLC138439			
Notes forming part of the Financial Statements for the year ended on 31/03/2024			
Note No. 22 : Notes to Accounts Continued...			
(M) CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024		Amount in Lacs	
Sr. No.	Particulars	As At 31-03-2024	As At 31-03-2023
(a)	Cash Flow from Operating Activities :		
	Net Profit After Tax and Extraordinary items	550.79	389.65
	<u>Add: Items considered separately</u>		
	Interest Paid	162.92	18.57
	Taxes Paid	160.00	28.22
	Deferred Tax Liability created during the year	27.25	(111.01)
	Profit on Sale of Fixes Assets	(0.04)	(80.36)
	Dividend	(10.41)	(20.82)
	Share Premium	872.54	0.00
	Preference Share Capital	81.33	0.00
	<u>Add: Non-cash Items</u>		
	Depreciation	688.64	264.17
	<u>Less: Non-cash Items</u>		
	Deferred Tax Assets created during the year	0.00	0.00
	<u>Less: Items considered separately</u>		
	Interest Received	(67.47)	(40.58)
	Operating Profit before Changes in Operating Liabilities and Assets	2,465.55	447.84
	Changes in Operating assets/Liabilities		
	Changes in Assets		
	Decrease /(Increase) in Sundry Debtors	(266.11)	(27.16)
	Decrease/(Increase) in Closing Stock	0.00	62.33
	Decrease/(Increase) in Short Term Loans & Advances	10.30	211.36
	Decrease/(Increase) in Current Tax Assets	(658.98)	(43.81)
	Decrease/(Increase) in Non-Current Trade Receivable	33.55	31.23
	Decrease/(Increase) in Other Current Assets	(23.52)	9.73
	Changes in Liabilities		
	(Decrease)/Increase in Short Term Provisions	(23.47)	5.74
	(Decrease)/Increase in Sundry Creditors	-159.44	196.58
	Increase / (Decrease) in Current borrowings	460.79	331.90
	(Decrease)/Increase in Other Current Liabilities	(25.23)	(70.52)
	(Decrease)/Increase in Current Tax Liabilities	(1.73)	(45.78)
	(Decrease)/Increase in Non-Current Trade Payables	3,916.76	2.37
	Net Changes in Working Capital	3,262.92	663.97
	Cash Flow from Operating Activities	5,728.47	1,111.81
	<u>Less: Taxes Paid</u>	(160.00)	(28.22)
	Net Cash Flow from Operating Activities	5,568.47	1,083.59



CROWN LIFTERS LIMITED			
CIN : L74210MH2002PLC138439			
Notes forming part of the Financial Statements for the year ended on 31/03/2024			
Note No. 22 : Notes to Accounts Continued...			
(M) CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024		Amount in Lacs	
Sr. No.	Particulars	As At 31-03-2024	As At 31-03-2023
(b)	Cash Flow from Investment Activities :		
	Purchase of Fixed Assets	(5,938.62)	(1,326.85)
	Sale of Fixed Asset	2.25	449.15
	Increase/(Decrease) in Non-Current Loans & Advances	(6.15)	0.50
	Interest Received	67.47	40.58
	Net Cash Flow from Investment Activities	(5,875.05)	(836.62)
(c)	Cash Flow from Financing Activities :		
	Increase/(Decrease) in No-Current Borrowings	1,228.27	864.91
	Finance Cost	(162.92)	(18.57)
	Net Cash Flow from Financing Activities	1,065.35	846.34
	Net Increase/(Decrease) in Cash & Cash Equivalents	758.77	1,093.31
	Cash & Cash Equivalents as at the beginning of the year	1,168.04	74.73
	Cash & Cash Equivalents as at the end of the year	1,926.81	1,168.04



CROWN LIFTERS LIMITED

CIN : L74210MH2002PLC138439

Notes forming part of the Financial Statements
for the year ended on 31/03/2024

Note No. 22 : Notes to Accounts Continued...

(N) 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 with the Company
1	Karim Kamruddin Jaria	Managing Director
2	Nizar Nooruddin Rajwani	Director
3	Kamruddin V Jaria	Director's Father
4	Nooruddin S Rajwani	Director's Father
5	Powerlift Crane Rentals	Relation ⁽¹⁾

⁽¹⁾This is a Partnership Firm having the two partners, whose are Kamruddin V. Jaria [Father of Managing Director (Karim K. Jaria)] and Nooruddin Savji Rajwani [Father of Director (Nizar N. Rajwani)].

CROWN LIFTERS LIMITED			
CIN : L74210MH2002PLC138439			
Notes forming part of the Financial Statements for the year ended on 31/03/2024			
Note No. 22 : Notes to Accounts Continued...			
(N) In pursuant to compliance of Indian Accounting Standard - 24 "Related Party Disclosures", the relevant information are provided hereunder.			
(b) The details of the related parties with whom transactions have taken place in the current and the preceding year:			
Amount in Lacs			
(i) <u>Director's Remuneration</u>			
Sr. No.	Name of the Party	31-03-2024 Current Year	31-03-2023 Preceding Year
(1)	Karim Kamruddin Jaria	60.00	48.00
(2)	Nizar Nooruddin Rajwani	30.00	30.00
(ii) <u>Director Sitting Fees</u>			
Sr. No.	Name of the Party	31-03-2024 Current Year	31-03-2023 Preceding Year
(1)	Sanjay Dayal	0.60	0.85
(2)	A. B. Nandekar	0.60	0.60
(3)	Payal Madhani	0.60	0.60
(4)	Kapoli Divakar Hebbar	0.60	0.15
(iii) <u>Sale of Fixed Assets</u>			
Sr. No.	Name of the Party	31-03-2024 Current Year	31-03-2023 Preceding Year
(1)	Powerlift Crane Rentals	2.25	61.00
(iv) <u>Purchase of Services (Hire Purchase)</u> Amount in Lacs			
Sr. No.	Name of the Party	31-03-2024 Current Year	31-03-2023 Preceding Year
(1)	Powerlift Crane Rentals	31.17	0.00



CROWN LIFTERS LIMITED			
CIN : L74210MH2002PLC138439			
Notes forming part of the Financial Statements for the year ended on 31/03/2024			
Note No. 22 : Ratios			
(O) Key Financial Ratios :		Amount in Lacs	
Sr. No.	Particulars	As At 31-03-2024	As At 31-03-2023
(a)	Current Ratio :		
	• Current Ratio (times) = Current Assets ⁽¹⁾ / Current Liabilities ⁽²⁾	3.63	2.56
	• % Variance = (C.Y. - P.Y.) / P.Y.	-41.80%	(18.73%)
	• Reason for Variance	Reason No. 1 ⁽³⁾	Reason No. 2 ⁽⁴⁾
	• ⁽¹⁾ Current Asset		
	Inventories	0.00	0.00
	Add : Trade receivables	820.48	554.37
	Add : Cash and Cash Equivalents	1,926.81	1,168.04
	Add : Loans and Advances	2.22	12.52
	Add : Current Tax Assets (Net)	791.78	132.80
	Add : Other Current Assets	29.55	6.03
	Total Current Asset	3,570.84	1,873.76
	• ⁽²⁾ Current Liability		
	Borrowings	792.69	331.90
	Add : Trade Payables	121.84	281.28
	Add : Other current liabilities	34.31	59.54
	Add : Provisions	25.14	48.61
	Add : Current Tax Liabilities (Net)	10.21	11.94
	Total Current Liabilities	984.19	733.27
	• ⁽³⁾ Reason No.1		
	The Current ratio is decreased, due to increase in Trade Payables and Current Borrowings during the year into consideration.		
	• ⁽⁴⁾ Reason No. 2		
	As the variance is less than 25%, so this ratio is not required to be reported.		



CROWN LIFTERS LIMITED			
CIN : L74210MH2002PLC138439			
Notes forming part of the Financial Statements for the year ended on 31/03/2024			
Note No. 22 : Ratios			
(O) Key Financial Ratios :		Amount in Lacs	
Sr. No.	Particulars	As At 31-03-2024	As At 31-03-2023
(b)	Debt-Equity Ratio :		
	• Debt-Equity Ratio (times) = Total Debt ⁽¹⁾ / Shareholder's Equity ⁽²⁾	0.80	0.57
	• Variance	40.35%	N. A.
	• Reason for Variance	Reason No. 1 ⁽³⁾	Reason No. 2 ⁽⁴⁾
	• ⁽¹⁾ Total Debt		
	Non Current borrowing	2,093.18	864.91
	Current borrowing	792.69	331.90
	Total Debt	2,885.87	1,196.81
	• ⁽²⁾ Shareholder's Equity		
	Equity Share capital	1,122.33	1,041.00
	Add : Other Equity	2,484.96	1,072.04
	Total Shareholder's Equity	3,607.29	2,113.04
	• ⁽³⁾ Reason No. 1	The Debt-Equity Ratio is increased, as the total debt and total shareholder's equity was increased during the year into consideration.	
	• ⁽⁴⁾ Reasons No. 2	This ratio is not applicable, as there was no borrowings at the end of the F. Y. 2021-22. So, the Variance could not be derived.	



CROWN LIFTERS LIMITED			
CIN : L74210MH2002PLC138439			
Notes forming part of the Financial Statements for the year ended on 31/03/2024			
Note No. 22 : Ratios			
(O) Key Financial Ratios :		Amount in Lacs	
Sr. No.	Particulars	As At 31-03-2024	As At 31-03-2023
(c)	Debt Service Coverage Ratio :		
	• Debt Service Coverage Ratio (times) = Earnings available for debt service ⁽¹⁾ / Debt Service ⁽²⁾	1.96	2.91
	• Variance	-32.65%	209.57%
	• Reason for Variance	Reason No. 1 ⁽³⁾	Reason No. 2 ⁽⁴⁾
	• ⁽¹⁾ Earnings available for Debt Service		
	Net Profit after Tax	578.04	278.64
	Add : Deferred Tax	27.25	(111.01)
	Add : Non-cash operating expenses i.e. Depreciation and amortization	688.64	264.17
	Add : Interest Expense	162.92	18.57
	Add : Loss on sale of Fixed Assets	0.00	0.00
	Total Earnings available for Debt Service	1,456.85	450.37
	• ⁽²⁾ Debt Service		
	Interest Payments	162.92	18.57
	Add : Lease	0.00	0.00
	Add : Principal Repayments	578.60	135.99
	Total Debt Service	741.52	154.56
	• ⁽³⁾ Reason No. 1		
	The Debt Service Coverage Ratio is decreased, due to increase in total debt during the year into consideration.		
	• ⁽⁴⁾ Reason No. 2		
	The Debt Service Coverage Ratio is increased, due to decrease in total debt during the year into consideration.		



CROWN LIFTERS LIMITED			
CIN : L74210MH2002PLC138439			
Notes forming part of the Financial Statements for the year ended on 31/03/2024			
Note No. 22 : Ratios			
(O) Key Financial Ratios :		Amount in Lacs	
Sr. No.	Particulars	As At 31-03-2024	As At 31-03-2023
(d)	Return on Equity Ratio :		
	• Return on Equity Ratio (%) = (Net Profits after taxes – Preference Dividend (if any)) ⁽¹⁾ / Average Shareholder's Equity ⁽²⁾	53.44%	26.77%
	• Variance	99.63%	64.01%
	• Reason for Variance	Reason No. 1 ⁽¹⁾	Reason No. 2 ⁽⁴⁾
	• ⁽¹⁾ Net Profits after taxes – Preference Dividend		
	Net Profits after taxes	578.04	278.64
	Less : Preference Dividend (if any)	0.00	0.00
	Net Profits after taxes – Preference Dividend (if any)	578.04	278.64
	• ⁽²⁾ Average Shareholder's Equity		
	Opening Shareholder's Equity	1,041.00	1,041.00
	Closing Shareholder's Equity	1,122.33	1,041.00
	Average Shareholder's Equity = (Opening Shareholder's Equity + Closing Shareholder's Equity)/2	1,081.67	1,041.00
	• ⁽³⁾ Reason No. 1		
	The Increase in Return on Equity Ratio due to Increase in Net profit after tax.		
	• ⁽⁴⁾ Reason No. 2		
	The Decrease in Return on Equity Ratio due to decrease in Net profit after tax and also the increase in Average Shareholder's Equity during the period into consideration.		



CROWN LIFTERS LIMITED			
CIN : L74210MH2002PLC138439			
Notes forming part of the Financial Statements for the year ended on 31/03/2024			
Note No. 22 : Ratios			
(O) Key Financial Ratios :		Amount in Lacs	
Sr. No.	Particulars	As At 31-03-2024	As At 31-03-2023
(e)	Inventory turnover ratio :		
	• Inventory turnover ratio (times) = (Cost of goods sold or sales) ⁽¹⁾ / Average Inventory ⁽²⁾	0.00	34.78
	• Variance	N. A.	0.14%
	• Reason for Variance	Reason No. 1 ⁽³⁾	Reason No. 2 ⁽⁴⁾
	• ⁽¹⁾ Cost of goods sold or sales		
	Opening Stock	0.00	62.33
	Add: Purchases	0.00	0.00
	Add: Direct expenses	947.61	1,021.66
	Less : Closing Stock	0.00	0.00
	Cost of goods sold	947.61	1,083.99
	• ⁽²⁾ Average inventory		
	Opening Inventory	0.00	62.33
	Closing Inventory	0.00	0.00
	Average inventory = (Opening + Closing balance / 2)	0.00	31.17
	⁽³⁾ Reason No. 1 :		
	This ratio is not applicable, as there is no inventory at the end of the year.		
	⁽⁴⁾ Reason No. 2 :		
	As the variance is less than 25%, so this ratio is not required to be reported.		



CROWN LIFTERS LIMITED			
CIN : L74210MH2002PLC138439			
Notes forming part of the Financial Statements for the year ended on 31/03/2024			
Note No. 22 : Ratios			
(O) Key Financial Ratios :		Amount in Lacs	
Sr. No.	Particulars	As At 31-03-2024	As At 31-03-2023
(f)	Trade Receivables turnover ratio		
	• Trade Receivables turnover ratio (times) = Net Credit Sales ⁽¹⁾ / Avg. Accounts Receivable ⁽²⁾	3.98	3.25
	• Variance	22.46%	10.17%
	• Reason for Variance	Reason No. 1 ⁽³⁾	Reason No. 2 ⁽⁴⁾
	• ⁽¹⁾ Net Credit Sales		
	Total Sales	2,810.07	1,927.76
	Less : Cash Sales	0.00	0.00
	Net Credit Sales	2,810.07	1,927.76
	• ⁽²⁾ Avg. Accounts Receivable		
	Opening debtors	590.29	594.36
	Closing debtors	822.85	590.29
	Average trade debtors = (Opening + Closing balance / 2)	706.57	592.33
	Avg. Accounts Receivable	706.57	592.33
	• ⁽³⁾ Reason No. 1	As the variance is less than 25%, so this ratio is not required to be reported.	
	• ⁽⁴⁾ Reason No. 2	As the variance is less than 25%, so this ratio is not required to be reported.	



CROWN LIFTERS LIMITED			
CIN : L74210MH2002PLC138439			
Notes forming part of the Financial Statements for the year ended on 31/03/2024			
Note No. 22 : Ratios			
(O) Key Financial Ratios :		Amount in Lacs	
Sr. No.	Particulars	As At 31-03-2024	As At 31-03-2023
(g)	Trade payables turnover ratio		
	• Trade payables turnover ratio (times) = $\frac{\text{Net Credit Purchases}^{(1)}}{\text{Average Trade Payables}^{(2)}}$	0.44	5.49
	• Variance	(91.99%)	(58.47%)
	• Reason for Variance	Reason No. 1 ⁽³⁾	Reason No. 2 ⁽⁴⁾
	• ⁽¹⁾ Net Credit Purchases		
	Total Purchase	947.61	1,021.66
	Less : Cash Purchase	0.00	0.00
	Net Credit Purchases	947.61	1,021.66
	• ⁽²⁾ Average Trade Payables		
	Opening trade payables	285.50	86.55
	Closing trade payables	4,042.82	285.50
	Average Trade Payables = (Opening + Closing) / 2	2,164.16	186.03
	• ⁽³⁾ Reason No. 1		
	The Decrease in Trade Payable Turnover Ratio was due to increase in Trade Payables.		
	• ⁽⁴⁾ Reason No. 2		
	The Decrease in Trade Payable Turnover Ratio was due to increase in Trade Payables at the end of the year into consideration.		



CROWN LIFTERS LIMITED			
CIN : L74210MH2002PLC138439			
Notes forming part of the Financial Statements for the year ended on 31/03/2024			
Note No. 22 : Ratios			
(O) Key Financial Ratios :		Amount in Lacs	
Sr. No.	Particulars	As At 31-03-2024	As At 31-03-2023
(h)	Net capital turnover ratio		
	• Net capital turnover ratio (times) = Net Sales ⁽¹⁾ / Working Capital ⁽²⁾	N. A.	1.69
	• Variance	N. A.	(42.52%)
	• Reason for Variance	Reason No. 1 ⁽³⁾	Reason No. 2 ⁽⁴⁾
	• ⁽¹⁾ Net Sales		
	Net Sales = Total Sales - Sales return	2,810.07	1,927.76
	• ⁽²⁾ Working Capital		
	Current Asset	3,570.84	1,873.76
	Less : Current Liabilities	984.19	733.27
	Working Capital = Current Assets - Current Liabilities	2,586.65	1,140.49
	• ⁽³⁾ Reason No. 1		
	This ratio is not applicable, as there is negative working capital.		
	• ⁽⁴⁾ Reason No. 2		
	The Decrease in Net Capital Turnover Ratio is due to increase in Working Capital requirement during the year into consideration.		



CROWN LIFTERS LIMITED			
CIN : L74210MH2002PLC138439			
Notes forming part of the Financial Statements for the year ended on 31/03/2024			
Note No. 22 : Ratios			
(O) Key Financial Ratios :		Amount in Lacs	
Sr. No.	Particulars	As At 31-03-2024	As At 31-03-2023
(i)	Net profit ratio		
	• Net profit ratio (%) = Net Profit ⁽¹⁾ / Net Sales ⁽²⁾	19.60%	20.21%
	• Variance	3.02%	351.37%
	• Reason for Variance	Reason No. 1 ⁽³⁾	Reason No. 2 ⁽⁴⁾
	• ⁽¹⁾ Numerator		
	Net Profit	550.79	389.65
	• ⁽²⁾ Denominator		
	Net Sales	2,810.07	1,927.76
	• ⁽³⁾ Reason No. 1	As the variance is less than 25%, so this ratio is not required to be reported.	
	• ⁽⁴⁾ Reason No. 2	The increase in Net profit Ratio was due to increase in Net profit after tax during the year into consideration.	



CROWN LIFTERS LIMITED			
CIN : L74210MH2002PLC138439			
Notes forming part of the Financial Statements for the year ended on 31/03/2024			
Note No. 22 : Ratios			
(O)	Key Financial Ratios :	Amount in Lacs	
Sr. No.	Particulars	As At 31-03-2024	As At 31-03-2023
(j)	Return on Capital employed		
•	Return on Capital employed (%) = Earning before interest and taxes ⁽¹⁾ / Capital Employed ⁽²⁾	13.29%	9.15%
•	Variance	45.25%	(67.15%)
•	Reason for Variance	Reason No. 1 ⁽³⁾	Reason No. 2 ⁽⁴⁾
•	⁽¹⁾ Earning before interest and taxes		
	Net Profit before Tax	738.04	306.86
	Add : Interest Paid	160.22	17.60
	Earning before interest and taxes	898.26	324.46
•	⁽²⁾ Capital Employed		
	Equity Share capital	1,122.33	1,041.00
	Add : Other Equity	2,484.96	1,072.04
	Total Net Worth	3,607.29	2,113.04
	Less : Intangible Assets	0.00	0.00
	Tangible Net Worth	3,607.29	2,113.04
	Non Current Borrowings	2,093.18	864.91
	Current Borrowings	792.69	331.90
	Total Debt	2,885.87	1,196.81
	Deferred Tax Liability	263.67	236.42
	Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability	6,756.83	3,546.27
•	⁽³⁾ Reason No. 1		
	The Increase in Return on Capital Employed was due to Increase in Net Profit Before Tax.		
•	⁽⁴⁾ Reason No. 2		
	The Decrease in Return on Capital Employed was due to Decrease in Net Profit Before Tax and increase in the Capital Employed during the year into consideration.		



<p>CROWN LIFTERS LIMITED</p> <p>CIN : L74210MH2002PLC138439</p> <p>Notes forming part of the Financial Statements for the year ended on 31/03/2024</p>			
<p>Note No. 22 : Ratios</p>			
<p>(O) Key Financial Ratios :</p>		<p>Amount in Lacs</p>	
Sr. No.	Particulars	As At 31-03-2024	As At 31-03-2023
(k)	<p><u>Return on investment</u></p> <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 31/03/2024
 Note No. 22 : Notes to Accounts Continued...
 (P) STATEMENT OF CHANGES IN EQUITY

A. EQUITY SHARE CAPITAL													Amount in Lacs	
Balance at the beginning of the reporting period			Changes in equity share capital during the year						Balance at the end of the reporting period					
			1,041.00						81.33				1,122.33	
B. OTHER EQUITY														
	Share application money pending allotment	Equity component of compound financial instruments	Reserves and Surplus				Debt instruments through Other Comprehensive Income	Equity instruments through Other Comprehensive Income	Effective portion of Cash Flow Hedges	Revaluation Surplus	Exchange differences on translating the financial statements of a foreign operation	Other items of Other Comprehensive Income (specify nature)	Money received against share warrants	Total
			Capital Reserve	Securities Premium Reserve	Other Reserves (specify nature)	Retained Earnings								
Balance at the beginning of the reporting period	0.00	0.00	0.00	872.54	1,072.04	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,944.58
Profit/(Loss) for the year	0.00	0.00	0.00	0.00	550.79	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	550.79
Changes in accounting policy or prior period errors	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Restated balance at the beginning of the reporting period	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Comprehensive Income for the year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Dividends	0.00	0.00	0.00	0.00	10.41	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	10.41
Issue of Equity Shares	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfer to retained earnings	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Any other change (to be specified)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Balance at the end of the reporting period	0.00	0.00	0.00	872.54	1,612.42	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,484.96



CROWN LIFTERS

CROWN LIFTERS LIMITED

CIN : L74210MH2002PLC138439

Notes forming part of the Financial Statements
for the year ended on 31/03/2024

Note No. 22 : Notes to Accounts Continued...

(Q) Quantitative details of Cranes

The Company is not required to give the quantitative details, as it is mainly in the Service Industry.

(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 Rs. 27.25 Lacs.

(T) The Company has dealt in hiring of the Cranes. There is only one segment of the business during the year into consideration. So, The segment reporting as required by Indian Accounting Standard has not been reported.

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




Partner
(CA Shivhari B. Garg)

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

Place : Navi Mumbai
Date : 23rd May, 2024

FOR CROWN LIFTERS LIMITED



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



Director & CFO
(Nizar Nooruddin Rajwani)
DIN : 03312143



Company Secretary
(Priyanka Sanatkumar Shastri)
Membership No. : 829506

Place : Mumbai
Date : 23rd May, 2024

CROWN LIFTERS LIMITED
104, Raheja Plaza,
Shah Industrial Estate, Veera Desai Road,
Andheri (West),
Mumbai- 400 053.
Telephone No. : 022-4006 2829

Date : 4th May, 2024

To

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

Dear Sir,

I, Karim Kamruddin Jaria, Chairman & Managing Director of M/s. Crown Lifters Limited hereby certify the following for the F. Y. 2023-24 :-

- 1) 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.
- 2) Regarding payments relating to any expenditure covered under Section 40A(3) of the Income-tax Act, 1961 the payments were made by the Company by account payee cheques drawn on a bank or account payee draft, as the case may be.
- 3) Regarding the provisions of section 2695S and 269T of the Income-tax Act, 1961, the Company has taken/ accepted and repaid all loans or deposits through an account payee cheque or an account payee bank draft.
- 4) The Physical verification of fixed assets and inventories has been carried out adequately.
- 5) The Value of Closing stock as on 31/03/2024 was Nil.
- 6) The Company is having cash in hand of Rs. 5,08,725/- as on 31st March, 2024

FOR CROWN LIFTERS LIMITED



Managing Director & Chairman
(Karim Kamruddin Jaria)