



Date- 02<sup>nd</sup> September 2025

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

**REF: COMPANY SYMBOL - CROWN    ISIN: INE491V01019**

**Sub.: Integrated Annual Report for the FY 2024-25 convening the 23<sup>rd</sup> Annual General Meeting of the Company**

**Ref.: Disclosure under Regulation 34(1) and Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations)**

Dear Sir/Madam,

Pursuant to Regulations 34(1) and 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Integrated Annual Report along with the Notice of the 23<sup>rd</sup> Annual General Meeting ("AGM") of the Company for the financial year 2024–2025, which is being sent to the members through electronic mode.

The AGM of the company is scheduled to be held on Thursday, 25<sup>th</sup> September 2025 at 03:30 p.m. IST through Video Conferencing/Other Audio Visual Means to transact the business as set out in the Notice, in accordance with the relevant circulars issued by Ministry of Corporate Affairs and the Securities and Exchange Board of India.

The Notice along with the Annual Report for the financial year 2024-25 is also available on the website of the Company <https://crownlifters.com/>

Yours faithfully,

**FOR, CROWN LIFTERS LIMITED**

**POOJA SHIRKE  
COMPANY SECRETARY & COMPLIANCE OFFICER  
ACS:74805**

**CROWNLIFTERSLIMITED**

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

Tel: +91 22 4006 2829 | Email: [cs@crownlifters.com](mailto:cs@crownlifters.com) | [www.crownlifters.com](http://www.crownlifters.com)

CIN: L74210MH2002PLC138439

# 23<sup>RD</sup> ANNUAL REPORT

## 2024-2025



# CROWN LIFTERS LIMITED

**SAFE HARBOUR STATEMENT**

In this Annual Report we may have disclosed past and or 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 past and or forward-looking statements have been or 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 INFORMATIONBOARD OF DIRECTORS & KEY MANAGERIAL PERSONNEL:

<b>Karim Kamruddin Jaria</b> Chairman & Managing director	<b>Nizar Nooruddin Rajwani</b> Director & Chief Financial officer
<b>Payal Yash Gaglani</b> Non-Executive Independent Director	<b>Sanjay Dayal</b> Non-Executive Independent Director
<b>Amit Bhalchandra Nandedkar</b> Non-Executive Independent Director	<b>Divakar Hebbar Kapoli</b> Non-Executive Independent Director (Resigned w.e.f. 8 <sup>th</sup> November, 2024)
<b>Nooruddin Savji Rajwani</b> Non Independent Non-Executive Director (Appointed w.e.f 14 <sup>th</sup> February, 2025)	
<b>Priyanka Sanatkumar Shastri</b> Company Secretary & Compliance Officer (Resigned w.e.f 31 <sup>st</sup> July 2024)	<b>Pooja Shirke</b> Company Secretary & Compliance Officer (Appointed w.e.f. 21 <sup>st</sup> October, 2024)

COMMITTEES OF BOARD:

<b>AUDIT COMMITTEE:</b>	<b>NOMINATION &amp; REMUNERATION COMMITTEE:</b>	<b>STAKEHOLDER RELATIONSHIP COMMITTEE:</b>
<b>Payal Yash Gaglani</b> Chairman	<b>Amit Bhalchandra Nandedkar</b> Chairman	<b>Amit Bhalchandra Nandedkar</b> Chairman
<b>Amit Bhalchandra Nandedkar</b> Member	<b>Payal Yash Gaglani</b> Member	<b>Nizar Nooruddin Rajwani</b> Member
<b>Karim Kamruddin Jaria</b> Member	<b>Sanjay Dayal</b> Member	<b>Sanjay Dayal</b> Member (Appointed w.e.f. 30 <sup>th</sup> December, 2024)
	<b>Kapoli Divakar Hebbar</b> Member (Resigned w.e.f. 8 <sup>th</sup> November, 2024)	<b>Kapoli Divakar Hebbar</b> Member (Resigned w.e.f. 8 <sup>th</sup> November, 2024)

**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:**

E-mail: [cs@crownlifters.com](mailto:cs@crownlifters.com)

Website: [www.crownlifters.com](http://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, 6<sup>th</sup> 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](mailto:info@bigshareonline.com)  
Website: [www.bigshareonline.com](http://www.bigshareonline.com)

**BANKERS & FINANCERS:**

- HDFC BANK LIMITED
- DCB BANK LIMITED
- ICICI BANK LIMITED
- KOTAK MAHINDRA BANK LIMITED
- TATA CAPITAL FINANCIAL SERVICES LIMITED
- INDUSIND BANK LTD

NOTICE TO SHAREHOLDERS/MEMBERS

Notice is hereby given that the 23rd (Twenty Third) Annual General Meeting of the shareholders of Crown Lifters Limited will be held on Thursday, 25th September, 2025 at 03:30 P.M. (IST) through Video Conferencing / Other Audio-Visual Means (VC/OAVM) to transact the following business:

**ORDINARY BUSINESS:****1. ADOPTION OF FINANCIAL STATEMENTS**

To consider and adopt the audited financial statements of the company for the Financial Year ended on 31<sup>st</sup> March 2025 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. APPOINTMENT OF STATUTORY AUDITOR TO FILL CASUAL VACANCY**

"**RESOLVED THAT** pursuant to the provisions of Section 139(8) and 142 of the Companies Act, 2013, approval of the shareholders be and is hereby accorded to the appointment of M/s. Vishwas and Associates, Chartered Accountants (Firm Registration No. 143500W), as Statutory Auditors of the Company, to fill the casual vacancy caused by the resignation of M/s. Shiv Pawan & Company.

**RESOLVED FURTHER THAT** M/s. Vishwas and Associates, Chartered Accountants shall hold the office of Statutory Auditors of the Company from July 07<sup>th</sup>, 2025, until the conclusion of the 23<sup>rd</sup> Annual General Meeting of the Company, at such remuneration plus applicable taxes, and out of pocket expenses, as may be determined and recommended by the Audit Committee in consultation with the Auditors and duly approved by the Board of Directors of the Company.

**4. APPOINTMENT OF M/S. VISHWAS AND ASSOCIATES, CHARTERED ACCOUNTANTS (FIRM REGISTRATION NO. 143500W), STATUTORY AUDITOR OF THE COMPANY FOR A PERIOD OF FIVE YEARS**

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**

"**RESOLVED THAT** pursuant to the provisions of Sections 139, 141, 142, and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, and based on the recommendation of the Audit Committee and the Board of Directors, the approval of the members be and is hereby

accorded for the appointment of **M/s. Vishwas and Associates, Chartered Accountants (Firm Registration No. 143500W)**, who were appointed by the Board of Directors on 7<sup>th</sup> July, 2025 to fill the casual vacancy caused due to the resignation of the previous Statutory Auditor of the Company, as the Statutory Auditor of the Company, to hold office from the conclusion of the 23rd Annual General Meeting for a term of five (5) years, i.e., till the conclusion of the 28th Annual General Meeting of the Company to be held for the financial year ended March 31, 2030 at such remuneration plus applicable taxes and out-of-pocket expenses as may be determined and recommended by the Audit Committee, in consultation with the Auditors, and duly approved by the Board of Directors of the Company.

**RESOLVED FURTHER THAT** any one of the Board of Directors or the Company Secretary, be and is, hereby empowered and authorized to take such steps, in relation to the above and to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution and to file necessary E-Forms with Registrar of Companies Mumbai, Maharashtra.”.”

**5. TO APPOINT M/S. RONAK DOSHI & ASSOCIATES, PRACTICING COMPANY SECRETARIES AS THE SECRETARIAL AUDITORS OF THE COMPANY FOR A PERIOD OF FIVE YEARS.**

To consider and if thought fit, to pass with or without modification(s), the following resolution(s) as an **Ordinary Resolution**:

**“RESOLVED THAT**, pursuant to Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with the provisions of Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory amendment(s), modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force) and as per the recommendations of Board of Directors of the Company, consent of the Members be and is hereby accorded for the appointment of M/s. Ronak Doshi & Associates., Practicing Company Secretaries, (C.P. No. 12725 and Peer review No.1698/2022) as the Secretarial Auditors of the Company to hold office for a period of 5 (five) consecutive years commencing from the conclusion of this Annual General Meeting till the conclusion of the 28<sup>th</sup> Annual General Meeting of the Company to be held for the financial year ended March 31, 2030, who shall conduct Secretarial Audit of the Company from the financial year Starting from 01<sup>st</sup> April, 2025 to the financial Year ended March 31, 2030.

**RESOLVED FURTHER THAT** any one of the Board of Directors or the Company Secretary, be and is, hereby empowered and authorized to take such steps, in relation to the above and to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution and to file necessary E-Forms with Registrar of Companies Mumbai, Maharashtra.”

**6. RE-APPOINTMENT OF MR. KARIM KAMRUDDIN JARIA (DIN: 00200320) AS A CHAIRMAN AND MANAGING DIRECTOR OF THE COMPANY FOR A PERIOD OF FIVE YEARS**

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**

**“RESOLVED THAT** pursuant to the provision of 196, 197 and 203 read with Schedule V and read with Companies (Appointment and Remuneration of Managerial Personal) Rules, 2014 and such other provisions, rules and regulations of the Companies Act, 2013, (including any statutory modification(s) or re-enactment thereof for the time being in force) as may be applicable, and the Articles of Association of the company, Member hereby approve the appointment of, **MR. KARIM KAMRUDDIN JARIA (DIN: 00200320)** as a Chairman and Managing Director of the Company, for a period of Five years commencing from 21<sup>st</sup> August 2025 to 21<sup>st</sup> August 2030 (both days inclusive) , at a remuneration

up to Rs.5,00,000 per Month, excluding such other allowances and perquisites as provided below in explanatory statement, subject to review from time to time by the Board of Directors. The Appointment of Managing Director shall not be liable to retire by rotation.

**RESOLVED FURTHER THAT** Mr. Karim Kamruddin Jaria (DIN: 00200320) will work under the direct control and supervision of the Board of Directors, and that the Board shall be at liberty to alter, amend, and vary the terms and conditions of his appointment in the best interest of the company.

**RESOLVED FURTHER THAT** if in any financial year during the tenure of Mr. Karim Kamruddin Jaria (DIN: 00200320), the company incurs a loss, or has inadequate profits, the company may pay such remuneration to him in accordance with Schedule V of the Companies Act, 2013.

**RESOLVED FURTHER THAT** pursuant to the provision of such laws, rules, and regulations (including any statutory modification(s) or re-enactments thereof for the time being in force), as, may be applicable, Mr. Karim Kamruddin Jaria (DIN: 00200320), be and is hereby given complete authority and responsibility as mentioned in Explanatory statement.

**RESOLVED FURTHER THAT** any one of the Board of Directors or the Company Secretary, be and is, hereby empowered and authorized to take such steps, in relation to the above and to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution and to file necessary E-Forms with Registrar of Companies Mumbai, 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: 11/08/2025  
Place: Mumbai**

**NOTES:**

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (the “Act”), setting out material facts concerning the business under Item Nos. 3 to 6 of the accompanying Notice, is annexed hereto. The Explanatory Statement also contains the relevant details of the Directors as required by Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and Secretarial Standard – 2 (“SS-2”) on General Meetings issued by the Institute of Company Secretaries of India (“ICSI”).
2. The Ministry of Corporate Affairs, Government of India (“MCA”) vide General Circular Nos. 14/2020, 17/2020, 20/2020, 02/2021, 21/2021, 02/2022, 10/2022, 09/2023, and 09/2024 dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 14, 2021, May 5, 2022, December 28, 2022, September 25, 2023, and September 19, 2024, respectively (“MCA Circulars”), has allowed the conducting of Annual General Meetings (“AGM”) by companies through Video Conferencing/Other Audio-Visual Means (“VC/OAVM”) facility up to September 30, 2025, in accordance with the requirements provided in paragraphs 3 and 4 of MCA General Circular No. 20/2020. The Securities and Exchange Board of India (“SEBI”) also, vide its Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023, SEBI/HO/DDHS/P/CIR/2023/0164 dated October 6, 2023, and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 (“SEBI Circulars”), has provided certain relaxations from compliance with specific provisions of the SEBI Listing Regulations. In compliance with these circulars, provisions of the Act, and the SEBI Listing Regulations, the 23<sup>rd</sup> AGM of the Company is being conducted through VC/ OAVM, which does not require the physical presence of members at a common venue. The deemed venue for the 23<sup>rd</sup> AGM shall be the Registered Office of the Company
3. In terms of the MCA Circulars, physical attendance of the members has been dispensed with, and therefore, there is no requirement for the appointment of proxies. Accordingly, the facility of appointment of proxies by members under Section 105 of the Act will not be available for the 23<sup>rd</sup> AGM. However, pursuant to Sections 112 and 113 of the Act, representatives of the members may be appointed for the purpose of voting through remote e-Voting, for participation in the 23<sup>rd</sup> AGM through VC/OAVM facility, and for e-Voting during the 23<sup>rd</sup> AGM.
4. In terms of the MCA Circulars and relevant circulars issued by SEBI, the Notice of the 23<sup>rd</sup> AGM and the Annual Report for the financial year ended March 31, 2025 are being sent only through electronic mode to those members whose email addresses are registered with the Company/ Depository Participants (“DPs”), and will also be available on the website of the Company at [www.crownlifters.com](http://www.crownlifters.com) on the website of the National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com), and also on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com) Since the 23<sup>rd</sup> AGM will be held through VC/ OAVM facility, the Route Map is not annexed in this Notice.
5. Pursuant to the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended, SS-2 issued by the ICSI, and Regulation 44 of the SEBI Listing Regulations read with MCA Circulars, the Company is providing a remote e-Voting facility to its members in respect of the businesses to be transacted at the 23<sup>rd</sup> AGM, and a facility for those members participating in the 23<sup>rd</sup> AGM to cast their vote through the e-Voting system. For this purpose, NSDL shall provide a facility for voting and participation through the VC/OAVM facility.
6. Attendance of the members participating in the 23<sup>rd</sup> AGM through the VC/OAVM facility shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

7. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 and as per applicable MCA circulars.
8. A person who is not a member as on the cut-off date should treat this notice for information purpose only
9. As the AGM is being conducted through VC/OAVM, for the smooth conduct of proceedings of the AGM, Members who would like to express their views during the AGM may register themselves as a speaker by sending their request from their registered e-mail address/ send their queries in advance, mentioning their name, demat account number / folio number, email id, mobile number at [cs@crownlifters.com](mailto:cs@crownlifters.com) Questions / queries/ registration requests received by the Company from Monday, 11th September, 2025 to Wednesday, 18th September, 2025, shall only be considered and responded during the AGM and those Members who have registered themselves as a speaker will only be allowed to express their views / ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
10. In compliance with the provisions of regulation 36(1) (b), a letter providing the web-link, including the exact path, where complete details of Annual Report is available is sent to shareholders who have not registered their e-mail addresses with the Company or with the Depository.
11. Members who would have cast their votes by remote e-Voting may attend the Meeting, but shall neither be allowed to change it subsequently nor cast votes again during the Meeting.
12. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of this Meeting i.e. Thursday, 25th September, 2025
13. In terms of the SEBI Listing Regulations, securities of listed companies can only be transferred in dematerialized form with effect from April 01, 2020. In view of the above, Members are advised to dematerialize shares held by them in physical form.
14. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in the dematerialized form are, therefore, requested to submit their PAN to the Depository Participant(s) with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to M/s. Bigshare Services Private Limited.
15. SEBI has mandated securities of listed companies can be transferred only in dematerialized form from April 01, 2020, except in case of transmission and transposition of securities. In view of the same and to avail various benefits of dematerialization, Shareholders are advised to dematerialize shares held by them in physical form and for ease in portfolio management. Shareholders can contact the Company or M/s. Bigshare Services Private Limited., for assistance in this regard. Shareholders holding shares in more than one folio in the same name(s) are requested to send the details of their folios along with share certificates so as to enable the Company to consolidate their holding into one folio.
16. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., -
  - a) For shares held in electronic form: to their Depository Participants (DPs)
  - b) For shares held in physical form: to our RTA i.e. M/s. Bigshare Services Private Limited.



17. An electronic copy of the Annual Report for the financial year ended March 31, 2025, along with the Notice of the 23<sup>rd</sup> AGM of the Company, inter alia, indicating the process and manner of e-Voting, is being sent to all the members whose email addresses are registered with the Company/ DPs for communication purposes, unless any member has requested a hard copy of the same. In case any member is desirous of obtaining a hard copy of the Annual Report for the financial year ended March 31, 2025, and the Notice of the 23<sup>rd</sup>AGM of the Company, they may send a request to the Company's email address at [cs@crownlifters.com](mailto:cs@crownlifters.com) mentioning their Folio No./DP ID and Client ID. Members whose email addresses are not registered with the Company or with their respective DP and who wish to receive the Notice of the 23<sup>rd</sup>AGM and the Annual Report for the financial year ended March 31, 2025, as well as all other communications sent by the Company from time to time
18. Those Members, who are holding shares in demat form are requested to register/update their email addresses with their respective DPs.
19. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
20. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs from time to time the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM/AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-voting on the date of the EGM/AGM will be provided by NSDL.
21. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM/AGM has been uploaded on the website of the Company at [cs@crownlifters.com](http://cs@crownlifters.com) The Notice can also be accessed from the websites of the Stock Exchanges i.e. National Stock Exchange of India Limited [www.nseindia.com](http://www.nseindia.com) respectively and the EGM/AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
22. EGM/AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular issued from time to time
23. Details as required under Regulation 36 of the SEBI Listing Regulations and SS-2 issued by ICSI, in respect of the Director seeking re-appointment at the 23<sup>rd</sup> AGM, are provided in the Annexure herewith and form an integral part of this Notice. Requisite declarations have been received from the Director seeking re-appointment.
24. The Board of Directors have appointed Mr. Ronak Doshi, Practicing Company Secretaries as the Scrutinizer to scrutinize the votes cast through the e-voting system at the meeting and remote e-voting process in a fair and transparent manner.



25. The Scrutinizer shall after, the conclusion of e-voting at the Annual General Meeting, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses, not in the employment of the Company. The scrutinizer shall submit the consolidated scrutinizer's report, not later than two working days of conclusion of the Meeting, to the Chairman or any other person authorized by the Board. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company i.e. [www.crownlifters.com](http://www.crownlifters.com), on website of M/s. Bigshare Services Private Limited and also be displayed on the Notice board of the Company at its registered office and on the website of NSDL viz., [www.evoting.nsdl.com](http://www.evoting.nsdl.com) immediately after the results are declared. The results shall simultaneously be communicated to the Stock Exchanges.
26. The Members, whose names appear in the Register of Members/list of Beneficial Owners as of Thursday, 18<sup>th</sup> September, 2025 ("Cut-off date"), are entitled to avail of the facility of remote e-voting as well as e-voting system as on the date of the AGM. Any recipient of the Notice, who has no voting rights as of the Cut-off date, shall treat this Notice as intimation only.
27. A person who has acquired the shares and has become a member of the Company after the dispatch of the Notice of the 23<sup>rd</sup> AGM and prior to the Cut-off date i.e. Thursday 18<sup>th</sup> September, 2025, shall be entitled to exercise his/her vote either electronically i.e. remote e-voting or e-voting system on the date of the AGM by following the procedure mentioned below.
28. The recorded transcript of the proceedings of the AGM shall be available on the Company's website at [www.crownlifters.com](http://www.crownlifters.com).

**THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-**

The remote e-voting period begins on Monday, 22<sup>nd</sup> September, 2025 at 09:00 A.M. and ends on Wednesday, 24<sup>th</sup> September, 2025 at 05:00 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. Thursday, 18<sup>th</sup> September 2025 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 Thursday, 18<sup>th</sup> September 2025

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

*The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:*

**Step 1: Access to NSDL e-Voting system**

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

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

Type of shareholders	Login Method
Individual Shareholders	1. For OTP based login you can click on <a href="https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp</a> . You will

holding securities in demat mode with NSDL.

have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

2. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. <https://eservices.nsdl.com> either on a Personal Computer or on a mobile. On the e-Services home page click on the “**Beneficial Owner**” icon under “**Login**” which is available under ‘**IDeAS**’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “**Access to e-Voting**” under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
3. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsdl.com>. Select “**Register Online for IDeAS Portal**” or click at <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “**Login**” which is available under ‘**Shareholder/Member**’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold 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 company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
5. Shareholders/Members can also download NSDL Mobile App “**NSDL Speede**” facility by scanning the QR code mentioned below for seamless voting experience.

**NSDL Mobile App is available on**



Individual Shareholders holding securities in

1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website [www.cdslindia.com](http://www.cdslindia.com) and click on login icon &

demat mode with CDSL	<p>New System Myeasi Tab and then user your existing my easi username &amp; password.</p> <ol style="list-style-type: none"> <li>After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. 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 company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

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

**B) Login Method for e-Voting and joining virtual meeting 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?**

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
- A new screen will open. You will have to enter your User ID, 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:

- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- 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.
- How to retrieve your 'initial password'?
  - 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'.
  - 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:

- 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](http://www.evoting.nsdl.com).
- Physical User Reset Password?** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- 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.

**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 <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800-21-09911

**Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**

**How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [csronakdoshi@yahoo.com](mailto:csronakdoshi@yahoo.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board

Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

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](http://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](http://www.evoting.nsdl.com) or call on.: 022 - 4886 7000 or send a request to Hardikkumar Thakkar at [evoting@nsdl.com](mailto: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](mailto:cs@crownlifters.com)
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](mailto: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 and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to [evoting@nsdl.com](mailto: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.

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

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.



4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

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

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under **"Join meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at [cs@crownlifters.com](mailto:cs@crownlifters.com) The same will be replied by the company suitably.

**EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013:****Item No. 3 & 4**

The Members of the Company at its 20<sup>th</sup> Annual General Meeting (AGM) held on 29th September, 2022, had appointed M/s. Shiv Pawan & Company, Chartered Accountants (Firm Registration No. 120121W), as the Statutory Auditors of your Company to hold office from the conclusion of the 20<sup>th</sup> AGM until the conclusion of the 25th AGM of your Company to be held in the year 2027-28.

M/s. Shiv Pawan & Company, Chartered Accountants, Statutory Auditors of the Company resigned with effect from June, 26 2025, resulting into a casual vacancy in the office of Statutory Auditors of the Company as envisaged by section 139(8) of the Act.

To fill up the casual vacancy, the Board of Directors of the Company, at its meeting held on July 04, 2025, considering the experience and expertise and based on the recommendation of the Audit Committee, appointed M/s. M/s. Vishwas and Associates, Chartered Accountants (Firm Registration No. 143500W) as Statutory Auditors of the Company to hold office w.e.f. July 04, 2025 until the conclusion of the 23<sup>rd</sup> AGM, subject to the approval by the members at the 23<sup>rd</sup> AGM of the Company, at such remuneration plus applicable taxes, and out of pocket expenses, as may be determined and recommended by the Audit Committee in consultation with the Auditors and duly approved by the Managing Director of the Company.

Further, Board of Directors of the Company, at its meeting held on July 04, 2025, based on the recommendation of the Audit Committee, proposed to the Members the appointment of M/s. Vishwas and Associates, Chartered Accountants (Firm Registration No. 143500W) as Statutory Auditors of the Company to hold the office from the conclusion of the 23<sup>rd</sup> AGM, till the conclusion of 28<sup>th</sup> AGM, at such remuneration plus applicable taxes, and out of pocket expenses, as may be determined and recommended by the Audit Committee in consultation with the Auditors and duly approved by the Board of Directors of the Company

Details as required under regulation 36 (5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are as under:

Sr. No	Particulars	Details
1.	Proposed Secretarial Auditor	M/s. Vishwas and Associates
2.	Basis of Recommendation	<p>After evaluating all proposals and considering factors such as independence, audit experience, technical proficiency, industry knowledge, size and competence of the audit team, and audit quality track record, M/s. Vishwas and Associates, Chartered Accountants (FRN: 143500W), is recommended for appointment as the Statutory Auditors of the Company.</p> <p>The Company has received written consent and a certificate from the firm confirming their eligibility under the Companies Act, 2013, SEBI (LODR) Regulations, 2015, and other applicable provisions. They have further confirmed that the appointment, if made, will be within the prescribed limits and that they have not incurred any disqualifications. As required under the SEBI Listing Regulations, M/s. Vishwas and Associates, has confirmed that they hold a valid certificate issued by the Peer Review Board of ICAI.</p> <p>The Board and Audit Committee noted the firm's experience in auditing listed entities, their strong industry standing, and technical expertise, and found them well-equipped to manage the statutory audit of the Company.</p>
3.	Credentials of Proposed Statutory Auditor	<p>Vishwas &amp; Associates was founded in November 2016 by a young and dynamic professional CA Vishwas Kalal with a vision to create new benchmarks in service delivery at professional level and has been synergic since then; as a result of tireless efforts the firm's strength has outflank.</p> <p>For over 9 years, Vishwas &amp; Associates has provided high-quality financial and management services to a diverse and successful client base. As an innovative and highly professional chartered accounting and consulting firm, V&amp;A serves as a valued advisor to over 200 clients by providing guidance on important strategic and operational matters.</p> <p>Vishwas &amp; Associates is uniquely positioned to impart quality, cost effective and professional advice to clients that</p>



		include national and multinational corporates, private business houses, nonprofit organizations, emerging or start-up firms and successful individuals in multidimensional sphere of business operations
4.	Term of Appointment	For a period of 5 (five) consecutive years commencing from the conclusion of this Annual General Meeting till the conclusion of the 28 <sup>th</sup> Annual General Meeting of the Company to be held for the financial year ended March 31, 2030
5.	Proposed Fees	Rs.4,00,000 (excluding tax and reimbursement of out-of-pocket expenses) for FY 2025-26  The authority to decide the remuneration for the balance period of the tenure has been delegated to the Board of Directors which shall be decided mutually by them and the secretarial auditor.  There is no material change in the remuneration proposed to be paid to Auditors for the Financial Year 2025-26 and the remuneration paid to the Outgoing Auditors for the Financial Year 2024-25.

None of the Directors, Key Managerial Personnel, and their relatives are in any way concerned or interested, financially or otherwise, in this resolution, except to the extent of their respective shareholdings, if any, in the Company.

The Board recommends the **Ordinary Resolution** set out at Item No. 3 & 4 of the Notice for approval by the members

#### **Item no. 05**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with Regulation 24A of SEBI (Listing Regulations and Disclosure Requirements) Regulations, 2015 as amended from time to time and based on the recommendations of the Audit Committee, the Board of Directors at their meeting held on 11<sup>th</sup> August, 2025, approved the appointment of M/s. Ronak Doshi & Associates,, Company Secretaries, as the Secretarial Auditors of the Company for the first term of 5 (Five) consecutive years to conduct the Secretarial Audit of the Company from F.Y. 2025-26 to F.Y. 2029-30. The Board of Directors, in consultation with the Audit Committee, may alter and vary the terms and conditions of appointment, including remuneration, in such manner and to such extent as may be mutually agreed with the Secretarial Auditors. Further, the Company has received the consent letter as well as eligibility letter from the audit firm for their proposed appointment as secretarial auditors for the first term of 5(Five) consecutive years commencing from F.Y. 2025-26.

Details as required under regulation 36 (5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are as under:

Sr.No	Particulars	Details
1.	Proposed Secretarial Auditor	M/s. Ronak Doshi & Associates
2.	Basis of Recommendation	After evaluating all proposals and considering various factors such as independence, industry experience, technical skills, geographical presence, audit team, audit quality reports, etc.,

		<p>M/s. Ronak Doshi &amp; Associates has been recommended to be appointed as the Secretarial Auditors of the Company.</p> <p>The Company has received written consent from M/s. Ronak Doshi &amp; Associates and a certificate that they satisfy the qualification criteria provided under SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/ CIR/P/2024/185 dated December 31, 2024 ("SEBI Circular") and that the appointment, if made, shall be in accordance with the applicable provisions of the Act, Rules framed thereunder, SEBI Listing Regulations, SEBI Circular and other applicable circulars, if any, in this regard. The firm has agreed to the said appointment, and confirmed that their appointment, if made, would be within the limits specified under the Act. They have further confirmed that they are eligible for the proposed appointment as Secretarial Auditor of the Company and have not incurred any of the disqualifications as specified vide the said SEBI Circular.</p> <p>While recommending M/s. Ronak Doshi &amp; Associates. for appointment, the Board and the Audit Committee evaluated various factors, including the firm's capability to handle a diverse and complex business environment, its existing experience in the Company's business segments, its industry standing, the clientele it serves, and its technical expertise. M/s. Ronak Doshi &amp; Associates was found to be well-equipped to manage the scale, diversity, and complexity associated with the Secretarial Audit of the Company.</p>
3.	Credentials of Proposed Secretarial Auditor	<p>M/s Ronak Doshi &amp; Associates, Practising Company Secretaries, is a peer-reviewed firm registered with the Institute of Company Secretaries of India (ICSI). Established in 2013, the firm is led by CS Ronak Doshi, a Member of ICSI with over 15 years of professional experience. The firm specializes in secretarial audits, SEBI compliance, corporate governance, and advisory services. It has a strong track record of serving listed and unlisted companies across various sectors, ensuring high standards of compliance and governance in line with regulatory requirements under the Companies Act, 2013 and SEBI (LODR) Regulations.</p>
4.	Term of Appointment	<p>For a period of 5 (five) consecutive years commencing from the conclusion of this Annual General Meeting till the conclusion of the 28<sup>th</sup> Annual General Meeting of the Company to be held for the financial year ended March 31, 2030</p>
5.	Proposed Fees	<p>Rs.1,20,000 lakh (excluding tax and reimbursement of out-of-pocket expenses) for FY 2025-26</p> <p>The authority to decide the remuneration for the balance period of the tenure has been delegated to the Board of Directors which shall be decided mutually by them and the secretarial auditor.</p>

None of the Directors, Key Managerial Personnel, and their relatives are in any way concerned or interested, financially or otherwise, in this resolution, except to the extent of their respective shareholdings, if any, in the Company.

The Board recommends the **Ordinary Resolution** set out at Item No. 5 of the Notice for approval by the members.

**Item no. 06**

It is proposed to re-appoint Mr. Karim Kamruddin Jaria, Director, as Chairman and Managing Director of the Company. His earlier tenure as Chairman and Managing Director ended on August 16, 2025. The Board of Directors, at its meeting held on August 21, 2025, has, subject to the approval of the members, re-appointed Mr. Karim Kamruddin Jaria as Chairman and Managing Director of the Company for a further period of five (5) years, commencing from August 21, 2025, in accordance with the provisions of Sections 196, 197, 203 and Schedule V of the Companies Act, 2013 ("the Act"). The Act further requires the approval of the members for such appointment and remuneration.

The profile of Mr. Karim Kamruddin Jaria, as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 (SS-2) issued by the Institute of Company Secretaries of India, has been provided Annexure-1 in this Notice.

The terms of appointment of Mr. Karim Kamruddin Jaria are as follows:

**I. Period of Appointment:**

Five (5) years, commencing from 21<sup>st</sup> August 2025 to 21<sup>st</sup> August 2030 (both days inclusive).

**II. Remuneration:**

Salary and Personal Allowance: Basic Salary and Personal Allowance payable to Mr. Karim Kamruddin Jaria shall be subject to a maximum limit of Rs. 5,00,000/- (Rupees Five lakh only) per month, as may be determined by the Board from time to time.

**III. Termination:**

The appointment may be terminated by either party by giving three months' prior notice in writing.

**IV. Other Terms:**

The appointment of the Managing Director shall not be liable to retirement by rotation.

Minimum Remuneration: In the event of absence or inadequacy of profits in any financial year during the tenure of the Managing Director, the Company shall, subject to the provisions of Sections 197, 198, and 203 read with Schedule V of the Act, and subject to such approvals as may be required, pay to the Managing Director the remuneration as specified above.

None of the Directors, Key Managerial Personnel, or their relatives, except Mr. Karim Kamruddin Jaria himself, are in any way concerned or interested, financially or otherwise, in this resolution, except to the extent of their respective shareholdings, if any, in the Company.

The Board recommends the **Special Resolution** set out at Item No. 6 of this Notice for approval by the members.

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

Sd/-

KARIM K. JARIA

Chairman and Managing Director

DIN: 00200320

Sd/-

NIZAR N. RAJWANI

Director &amp; CFO

DIN: 03312143

Date: 11/08/2025

Place: Mumbai

Annexure I

Disclosure required pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 of ICSI

**Item No 2 & 6 :- 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	KARIM KAMRUDDIN JARIA
Director Identification No. (DIN)	03312143	00200320
Date of birth	30/08/1979	29/05/1975
Date of appointment	14/09/2012	27/12/2002
Qualification	Bachelor of Commerce from Mumbai University	He has done Bachelor of Commerce from Mumbai University and Diploma in International Trade management
Brief Resume Including Expertise	Vast Experience of 27 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	He has done Bachelor of Commerce from Mumbai University and Diploma in International Trade management
Directorship held in other entities	Jak Maze Private Limited	Jak Maze Private Limited
Chairman/Member of board of directors committee in the company:	1 (Stakeholders Relationship Committee)	1 (Audit Committee)

Chairman/Member of directors of other public company in which he is director: A) Audit Committee B) Shareholders Committee C) Other Committees	Nil Nil Nil	
No. of shares held in company	26,02,500	52,05,000

**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: 11/08/2025  
Place: Mumbai**

DIRECTORS' REPORT

To,  
The Members,  
**Crown Lifters Limited,**  
**Mumbai**

The Board of Directors of your company presents 23<sup>rd</sup> (Twenty Third) Annual Report of your company together with the Audited Financial Statements (Standalone) for the period ended 31<sup>st</sup> March, 2025.

FINANCIAL RESULTS:

(In Lakhs)

Particulars	Current Year Ended on 31/03/2025	Previous Year Ended on 31/03/2024
Income from operations	3503.45	2810.07
Other Income	192.62	76.71
<b>Total Income</b>	<b>3696.07</b>	<b>2886.78</b>
Depreciation & amortization	598.83	688.64
Expenses other than Depreciation	1786.30	1460.15
Exceptional Items	1236.60	0.04
Net Profit/(Loss) Before Tax	2547.54	738.04
Current Tax	127.00	160.00
Prior period tax adjustments	-	-
Deferred Tax	522.53	27.25
Profit/(Loss) After Tax	1898.01	550.83

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:

However, the board does not recommend any final dividend for the year 2024-25.

AUTHORISED AND PAID UP CAPITAL:

During the year under review, the authorized share capital of the company was increased from 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 to 12,25,00,000.00/- (Rupees Twelve Crores and Twenty-Five Lacs Only) comprised of 1,22,50,000 equity Shares of Rs. 10 each by creation of additional 10,00,000 (Ten Lacs) Equity Shares of Rs 10/- (Rupee Ten each) vide ordinary resolution passed at the Annual general meeting of the company held on 28<sup>th</sup> September, 2024.

The Paid-up Share Capital of the Company as on 31st March, 2025 was ₹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 ₹10 each.

PRESENT OPERATIONS AND FUTURE PROSPECTS:

During the year under review, the company has generated total revenue of Rs. **3696.07 lakhs** as against Rs. **2886.78 lakhs** during the previous financial year. The net profit after tax for the year under review has been Rs. 1898.01 lakhs as against the net profit of Rs. 550.83 lakhs 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. 5060.09 lakhs in the present financial year as against the reserve and surplus of Rs. 2484.99 lakhs during the previous financial year.

#### **BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

##### **I. CHANGE IN DIRECTORS & KMP:**

During the year under review, there were following changes in directors of the company.

Sr.No.	NAME OF DIRECTOR (Category)	Appointment/Resignation	Date
1.	Shri. Divakar Hebbar Kapoli (Independent Non Executive Director)	Resignation	8 <sup>th</sup> November, 2024
2.	Shri. Nooruddin Savji Rajwani (Non Independent Non-Executive Director)	Appointment	14 <sup>th</sup> February, 2025
3	Priyanka Sanatkumar Shastri (Company Secretary & Compliance Officer)	Resignation	31 <sup>st</sup> July 2024
4.	Pooja Baban Shirke (Company Secretary & Compliance Officer)	Appointment	21 <sup>st</sup> October, 2024

The present structure of board of directors is as follows:

Sr. No.	CATEGORY	NAME OF DIRECTORS
<b><u>Promoter and Executive Director</u></b>		
1.	Chairman & Managing Director	Karim Kamruddin Jaria
2.	Director & CFO	Nizar Nooruddin Rajwani
<b><u>Non-Executive Director</u></b>		
3.	Independent Non-Executive Director	Smt. Payal Yash Gaglani
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 (Resigned w.e.f. 08.11.2024)
7.	Non-Independent Non-Executive Director	Shri. Nooruddin Savji Rajwani (Appointed w.e.f. 14.02.2025)

#### **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
Mr. Nooruddin Savji Rajwani	Non Independent Director, Shri. Nooruddin Rajwani is the father of Shri. Nizar Nooruddin Rajwani
Mrs. Payal Yash Gaglani	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. 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 Yash Gaglani
2. Mr. Sanjay Dayal
3. Mr. Amit Bhalchandra Nandedkar
4. Mr. Divakar Hebbar Kapoli till 08.11.2024

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. 31<sup>st</sup> July, 2024. The company Has appointed Ms. Pooja Shirke having Membership No- A74805 w.e.f. 21<sup>st</sup> October, 2024 as 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.

**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, 2025, 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 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 placed on the Company's website: [www.crownlifters.com](http://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-C"

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

No 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. 2024-25, the company is not required to transfer any fund to Investors Education and Protection Fund.

**CORPORATE WEBSITE:**

The website of your Company, [www.crownlifters.com](http://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) who was appointed as Statutory Auditors of the company by the shareholders of the company at the 20<sup>th</sup> Annual General meeting held on 29<sup>th</sup> September, 2022 for a term of 5 (five) years to hold office until the conclusion of 25<sup>th</sup> Annual General Meeting of the company to be held in 2027 resigned from the office of statutory auditor of the company w.e.f. 26<sup>th</sup> June, 2025.

M/s Vishwas & Associates, Chartered Accountants (FRN: 143500W) appointed as the Statutory Auditors of the Company to fill the casual vacancy arising from the resignation of M/s Shiv Pawan and Company to hold office until the conclusion of the ensuing Annual General Meeting of the Company for F.Y. 2025-2026.

**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, 2025. The notes of accounts referred to in the auditors' report are self explanatory and therefore do not require any further comments.

**II. SECRETARIAL AUDITOR AND SECRETARIAL AUDIT REPORT:**

Pursuant to the provisions of section 204 of the Act and The Companies [Appointment and Remuneration of Managerial Personnel] Rules, 2014, the Company has appointed M/s. Ronak Doshi & Associates, Practicing Company Secretary to undertake Secretarial Audit for the financial year ended on **31<sup>st</sup> March, 2025**. Secretarial Audit Report is annexed as "**ANNEXURE-F**" 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, Practicing Company Secretary certifying that none of the directors on the Board of the company have been debarred or disqualified from being appointed or continuing as directors of the company by SEBI or MCA or any such statutory authority is enclosed as "**ANNEXURE-G**"

**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 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):**

Pursuant to the provisions of Section 135 of the Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014, the details of contribution to CSR activities are as follows:

In Rupees

Amount statutorily required to contribute during the year F.Y. 2024-2025	10,18,000
Actual amount spent as on 31.03.2025	11,00,00
Amount unspent on ongoing projects and transferred to separate bank account as on 31.03.2025	NIL
Amount spent towards PM CARES Fund within the prescribed time limit of six months of end of financial year as per Companies Act, 2013	1,00,000
Excess amount available for set off in the succeeding financial years	82,000

Projects (Amount Spend)	Amount spent	Pending
MJD Foundation (home For Senior Citizen) – Donation	1,00,000	0
AGA KHAN FOUNDATION – Donation	8,00,000	0
PM CARES FUND	1,00,000	0
FIDAI GIRLS EDUCATIONAL INSTITUTE	1,00,000	0
<b>Total Amount Spend</b>	<b>11,00,000</b>	<b>0</b>

**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. Attached herewith as Annexure -F

**DEMATERIALISATION 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 100% shares are held in electronic mode.

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

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

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.

**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: 11/08/2025**  
**Place: Mumbai**



## ANNEXURE-A

CORPORATE GOVERNANCE REPORT

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

**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.

**COMPOSITION OF BOARD OF DIRECTORS & KMPS :**

The present Board of Directors comprises of 2 (two) whole time/ executive directors, and 3 (three) non-executive independent directors and 1 (one) non-executive Non independent director.

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

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

CATEGORY	NAME OF DIRECTORS & KEY MANAGERIAL PERSONNEL
Promoter & Executive Director	<b>Shri. Karim Kamruddin Jaria</b> (Chairman & Managing Director) <b>Shri. Nizar Nooruddin Rajwani</b> (CFO & Executive Director) <b>Shri. Nooruddin Savji Rajwani from 14/02/2025</b> (Non Independent Non-Executive Director)
Independent Directors	<b>Smt. Payal Yash Gaglani</b> (Independent Non-Executive Director) <b>Shri. Sanjay Dayal</b> (Independent Non-Executive Director) <b>Shri. Amit Bhalchandra Nandedkar</b> (Independent Non-Executive Director) <b>Shri. Divakar Hebbar Kapoli till 08/11/2024</b> (Independent Non-Executive Director)
Key Managerial Personnel	<b>Smt. Priyanka Sanatkumar Shastri till 31/07/2024</b> (Company Secretary and Compliance Officer) <b>Ms. Pooja Shirke from 21/10/2024</b> (Company Secretary and Compliance Officer) <b>Shri. Nizar Nooruddin Rajwani</b> (Chief Financial Officer) <b>Shri. Karim Kamruddin Jaria</b> (Managing Director)

**Disclosure of relationships between Directors inter-se:**

Name of directors	Relationship with other Director
<b>Shri. Karim Kamruddin Jaria</b>	Cousin Brother of Mr. Nizar Rajwani
<b>Shri. Nizar Nooruddin Rajwani</b>	Cousin Brother of Mr. Karim Jaria

<b>Shri. Sanjay Dayal</b>	Not, in any way, concerned / interested / related with any of the other directors of the company
<b>Smt. Payal Yash Gaglani</b>	Not, in any way, concerned / interested / related with any of the other directors of the company
<b>Shri. Amit Bhalchandra Nandedkar</b>	Not, in any way, concerned / interested / related with any of the other directors of the company
<b>Shri. Nooruddin Savji Rajwani</b>	Shri. Nooruddin Rajwani is the father of Shri. Nizar Nooruddin Rajwani

**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 2024-25:**

Name of Directors	Attendance particulars			No. of Directorships and Committee Memberships / Chairmanships As on 31/03/2025		
	Board Meetings		Last AGM attended	Other Directorship	Committee Membership	Committee Chairmanship
	Entitled to Attend	Attended				
Karim Kamruddin Jaria	8	8	YES	0	1	0
Nizar Nooruddin Rajwani	8	8	YES	0	1	0
Sanjay Dayal	8	7	NO	0	1	0
Payal Yash Gaglani	8	7	NO	0	2	1
Amit Bhalchandra Nandedkar	8	8	NO	0	3	2
Divakar Hebbar Kapoli (Resigned w.e.f 08 <sup>th</sup> November, 2024)	4	3	NO	0	0	0
Nooruddin Savji Rajwani	0	0	NO	0	0	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:**

- Details of the Committee membership / chairmanship were in accordance with the Regulation 17 of SEBI (LODR) Regulations, 2015 as on 31/03/2025.
- 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.

**Number of shares and convertible instruments held by non-executive directors** – None of the Non-Executive Directors is holding any shares or convertible instruments in the Company.

Web Link of details of familiarisation programmes imparted to independent directors :  
<https://crownlifters.com/investor-center/#policies>

**Skills/Expertise/Competence of the Board of Directors (as on 31<sup>st</sup> March, 2025)**

Name of the Directors	Karim Kamrudin jaria	Nizar Nooruddin Rajwani	Nooruddin Rajwani	Payal Yash Gaglani	Sanjay Dayal	Amit Balchandra Nandekar
Sales & Marketing	✓	✓	-	-	✓	-
General Management and Governance	✓	✓	✓	✓	✓	✓
Finance and Accounts	✓	✓	✓	✓	-	✓
Leadership and Governance	✓	✓	✓	✓	✓	✓
Industry Knowledge	✓	✓	✓	✓	✓	✓
Relevant Technology	✓	✓	✓	✓	✓	✓
Business & Senior Management	✓	✓	✓	✓	✓	✓

All Independent Directors on the Board of the Company as on March 31, 2025 have given a declaration that they meet the criteria of independence in accordance with the provisions of the Act and SEBI LODR, 2015 and basis the declaration the Board is of the opinion that they fulfill the criteria of independence and is independent of the Management.

(j) detailed reasons for the resignation of an independent director who resigns before the expiry of his/her tenure along with a confirmation by such director that there are no other material reasons other than those provided.

During the year, Mr. Divakar Kapoli Hebbar resigned from the post of Independent Director with effect from 08/11/2024. He resigned due to personal engagements, which would prevent him from devoting sufficient time to fulfill his responsibilities as an Independent Director on the Board. He has also confirmed in his resignation letter that there are no other material reasons for his resignation

**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 8 (Eight) Board meetings dated 05/04/2024, 23/05/2024, 10/08/2024, 23/08/2024, 05/09/2024, 21/10/2024, 10/02/2025, and 14/02/2025.

Moreover, two resolution was passed through circular resolution dated 12/11/2024, 21/12/2024 & 30/12/2024 & 07/07/2025.

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.

#### **A. AUDIT COMMITTEE:**

Previously, the audit committee comprised of two (2) Non Executive Independent Directors, namely Ms. Payal Yash Gaglani as Chairperson and Mr. Amit Bhalchandra Nandedkar and One (1) Promoter and Executive Director, Mr. Karim Kamruddin Jaria, as members. The Company Secretary of the company, Mrs. Priyanka Shastri acted as the secretary to the audit committee till 31.7.2024, thereafter Miss Pooja Shirke acts as the secretary to the audit committee from 21.10.2024

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 4 (four) meetings during the year dated 23/05/2024, 10/08/2024, 21/10/2024 and 10/02/2025.

#### **Attendance of Audit Committee Meeting:**

Sr. No.	Name of Directors	No. of Audit Committee Meeting	
		Eligible to attend	Attended
1.	PAYAL YASH GAGLANI	4	4
2.	KARIM KAMRUDDIN JARIA	4	4
3.	AMIT BHALCHANDRA NANDEDKAR	4	4

**4. NOMINATION AND REMUNERATION COMMITTEE:**

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

The Committee consisted of four (4) Independent Non-Executive Directors at the beginning of the year on 01.04.2024, namely, Mr. Amit Bhalchandra Nandedkar (Chairman), Ms. Payal Yash Gaglani, Mr. Sanjay Dayal, and Mr. Divakar Hebbbar Kapoli as members. As on 31.03.2025, the Committee consisted of Mr. Amit Bhalchandra Nandedkar (Chairman), Ms. Payal Yash Gaglani, and Mr. Sanjay Dayal, following the resignation of Mr. Divakar Hebbbar Kapoli with effect from 8th November, 2024.

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

The committee met 5 (Five) times during the year 2024-25. The Nomination and remuneration committee meetings were held on 23/05/2024, 10/08/2024, 21/10/2024, 10/02/2025 and 14/02/2025. 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	5	5
2.	PAYAL YASH GAGLANI	5	5
3.	SANJAY DAYAL	5	5
4.	KAPOLI DIVAKAR HEBBAR*	3	2

\* Mr. Divakar Hebbbar Kapoli has been resigned from the company w.e.f. 8<sup>th</sup> November, 2024

**5. STAKEHOLDERS RELATIONSHIP COMMITTEE:**

Previously, The Stakeholders Relationship 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.

During the year under review, the Stakeholders Relationship Committee has been reconstituted on 30.12.2024. The re-constituted Committee consists of two (2) Independent Non Executive Directors, namely Mr. Amit Bhalchandra Nandedkar, as Chairman and Mr. Sanjay Dhayal, 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](mailto:cs@crownlifters.com).

None of the request for transfers, dematerialization and re-materialization was pending for approval as on 31<sup>st</sup> March, 2025. The committee met 4 (Four) times during the year on 23/05/2024, 10/08/2024, 08/11/2024 and 30/12/2024

**Attendance of Stakeholder Relationship Committee Meeting:**

Sr. No.	Name of Directors	No. of SRC Meeting	
		Eligible to attend	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. Kapoli Divakar Hebbbar has been resigned w.e.f. 8<sup>th</sup> November 2024 and Mr. Sanjay Dayal has been appointed as member of the committee dated 30<sup>th</sup> December 2024

**Quarter-wise Summary of Investors' Complaints received and resolved to the satisfaction of the shareholders during the financial year 2024-25.**

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				
01/04/2024	30/06/2024	0	0	0	0
01/07/2024	30/09/2024	0	0	0	0
01/10/2024	31/12/2024	0	0	0	0
01/01/2025	31/03/2025	0	0	0	0
<b>Total</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
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**

As per Section 135(9) of the Companies Act, 2013, the requirement for constituting a Corporate Social Responsibility (CSR) Committee shall not apply to a company if the amount to be spent on CSR does not exceed fifty lakh rupees. In such cases, the functions typically assigned to the CSR Committee under this section shall be discharged by the Board of Directors of the company.

Since the company falls under the criteria specified in Section 135(9), the functions of the CSR Committee will be discharged by the Board of Directors.

**7. INDEPENDENT DIRECTORS' MEETING:**

A separate meeting of Independent Directors was held on 21<sup>st</sup> October, 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 YASH GAGLANI	1	1
3.	AMIT BHALCHANDRA NANDEDKAR	1	1
4.	DIVAKAR HEBBAR KAPOLI	1	1

#### **8. 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 2024-25, 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 2024-25, are provided hereinafter:

Sr. No.	Name of Non-Executive Independent Director	Amount paid
1.	Mrs. Payal Yash Gaglani	Rs 60,000 (Rupees Sixty Thousand)
2.	Mr. Sanjay Dayal	Rs 90,000 (Rupees ninty Thousand)
3.	Mr. Amit Bhalchandra Nandedkar	Rs 60,000 (Rupees Sixty Thousand)
4.	Mr. Kapoli Divakar Hebbbar	Rs 30,000 (Rupees Thirty Thousand)

5.	Mr. Nooruddin Savji Rajwani	Rs 8000 (Rupees Eight Thousand)
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During F.Y. 2024-25 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.

#### 9. 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.

#### 10. 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].

#### 11. 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

#### 12. General body meetings

#### ANNUAL GENERAL MEETINGS:

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

Year	Location	Date	Time	Special Resolution
2021-22	E-AGM (Deemed to be registered office of the company)	29/09/2022	12:30 p.m.	No, Special Resolution
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.	No, Special Resolution
2023-24	104, Raheja Plaza Premises Co-Op Soc. Ltd., Shah Industrial Estate, Veera Desai Road, Andheri [W], Mumbai - 400053,	28/09/2024	4:00 p.m.	Yes, 4 Special Resolutions  1. Re-appointment of Ms. Payal Yash Gaglani (DIN: 08546549) as an Independent Director 2. Re-appointment of Mr. Sanjay Dayal (DIN: 08385205) as an Independent Director 3. To increase powers of the board u/s 180(1) (a) of the Companies Act, 2013 4. To increase borrowing powers of the company u/s 180(1) (c) of the Companies Act, 2013



**Whether any Special Resolutions passed last year through Postal Ballot:** No Special Resolution approval of Shareholders was sought by means of Postal Ballot during the Financial Year 2024-25.

**Person who conducted the Postal Ballot exercise:** No Postal Ballot was passed in FY 2024-2025

**Whether any Special Resolution is proposed to be conducted through Postal Ballot:** For the Financial Year 2025-26, Special Resolution through Postal Ballot, if any, will be passed on need basis as and when required

**Procedure for Postal Ballot:** Procedure as prescribed under Section 110 of the Act read with relevant rules made there under will be adhered to.

### 13. 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.

**Presentations made to Institutional Investors or to the Analysts:** Presentations made to Institutional Investors or to the Analysts are available at <https://crownlifters.com/>

### 14. GENERAL SHAREHOLDER INFORMATION:

#### TWENTY-THIRD ANNUAL GENERAL MEETING:

- Date: **Thursday, 25th September, 2025**
- Time: **03:30 P.M. (IST)**
- Mode of meeting: Video Conferencing / Other Audio-Visual Means (VC/OAVM)

#### **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 Friday, 19<sup>th</sup> September, 2025 to Thursday, 25<sup>th</sup> September, 2025 (both days inclusive).

**The details of Board Meetings, date of publications and newspapers for Financial Year 2024-25 are as below:**

Adoption of Quarterly / Annual Results for the Quarter / Financial year ended	Date of Board Meeting	Date of Publication	Names of Newspapers
June 30, 2024 (Quarterly Results)	10-Aug-2024	11-Aug-2024	"Business Standard" (English Newspaper) all edition
September 30, 2024 (Quarterly and Half Yearly Results)	21-Oct-2024	22-Oct-2024	
December 31, 2024 (Quarterly Results)	10-Feb-2025	11-Feb-2025	"Mumbai Lakshwadeep" (Marathi newspaper) Mumbai edition

March 31, 2025 (Audited Financial Results)	26-May-2025	27-May-2025	
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**Calendar for Financial Year 2025-26:**

<b>Adoption of Quarterly/ Annual Results For the Quarter/ Financial year ended and Annual General Meeting</b>	<b>Tentative Period</b>
June 30, 2025 (Quarterly Results)	will be held within the timelines prescribed under the applicable statutes
September 30, 2025 (Quarterly and Half Yearly Results)	
December 31, 2025 (Quarterly Results)	
March 31, 2026 (Quarterly & Annual Results)	
Annual General Meeting for Financial Year ending March 31, 2026	

- **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.

- **LISTING FEES:**

Annual listing fees for the year 2025-2026, as applicable, will be paid to the National change Limited shortly. The Company has paid Annual Custodial Fees for the year 2025-2026, as applicable, to Central Depository Services (India) Limited [CDSL] and to National Securities Depository Limited [NSDL].

- The securities of the Company were not suspended during the Financial Year 2024-25

- **STOCK CODE:**

National Stock Exchange Limited	(NSE MAIN BOARD)	: CROWN
Demat ISIN Number in NSDL & CDSL for Equity Shares		: INE491V01019

- **REGISTRAR AND TRANSFER AGENT:**

**Bigshare Services Private Limited**

Office No. S6-2, 6<sup>th</sup> 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](mailto:info@bigshareonline.com)

Website: [www.bigshareonline.com](http://www.bigshareonline.com)

- **SHARE TRANSFER / DEMAT SYSTEM:**

Since your Company's shares are compulsorily traded in the demat segment on the NSE, bulk of the transfers take place in the electronic form. The Share Transfer held in stipulated time, if documents are clear in all aspects. The Share Certificate duly endorsed are returned immediately to the Shareholders by RTA. The details of transfers/transmission, are placed before the Stakeholders Relationship Committee for noting/confirmation.

- **DE- MATERIALIZATION OF SHARES AND LIQUIDITY:**

The company's shares are in compulsory Demat mode and as on 31<sup>st</sup> March, 2025 100% Equity shares of the company are held in dematerialized.

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

During the financial year, the Company issued warrants after obtaining approval at the AGM held last year. Accordingly, the details of the allottees to whom the warrants were allotted, along with their respective status and outstanding position, are provided below

Sr. No	Name of the Allottee	Approval under Regulation 28(1) – No. of Securities	No. of Securities (Warrants) Allotted	No. of Securities Already converted	Balance to be converted (Outstanding)
1	Karim Kamruddin Jaria	35,000	35,000	35,000	NA
2	Nizar NooruddinRajwani	17,500	17,500	17,500	NA
3	Narender Kumar Rastogi	25,000	25,000	NA	25,000
4	Best Containers Private Limited	50,000	50,000	NA	50,000
5	Saket Agrawal	1,00,000	1,00,000	NA	1,00,000
6	Raju Ramchandra Bhat HUF	60,000	60,000	60,000	NA
8	Tushar Aggarwal	80,000	80,000	80,000	NA
9	Swati Goel	75,000	75,000	75,000	NA
10	Amit P Verma	50,000	50,000	NA	50,000
11	Alive Expert & Associates	50,000	50,000	NA	50,000
12	Greek Venture Corporation	50,000	50,000	NA	50,000
13	Priyanka Kapil Sharma	50,000	50,000	NA	50,000
14	Kusum Raheja	25,000	25,000	NA	25,000
15	Kavita Bansal	10,000	10,000	NA	10,000
16	Intellectual Partners	75,000	75,000	75,000	NA
17	Pushkar Mal Gupta	50,000	50,000	NA	50,000
18	Deepdive Media Private Limited	1,00,000	1,00,000	NA	100,000
19	Neha Gupta	50,000	50,000	NA	50,000
20	Laila Malik Batala	25,000	25,000	NA	25,000
21	SirajVirjiJaria	24,156	24,156	24,156	NA

▪ **Commodity Price Risk or Foreign Exchange Risk or Hedging Activities:**

During the year under review, the Company has managed the foreign exchange risk and hedging activities internally.

▪ **Plant Locations: Not Applicable**

▪ **Details of Demat/unclaimed suspense account**

The Company does not have any shares in demat suspense account or unclaimed suspense account.

▪ Since the Company does not have any debt instruments nor has any fixed deposit programme or any scheme or proposal of the listed entity involving mobilization of funds, whether in India or abroad, no credit rating was obtained.

▪ **LIST OF ALL CREDIT RATINGS ALONG WITH ANY REVISIONS THERETO, FOR ALL DEBT INSTRUMENTS OR ANY FIXED DEPOSIT PROGRAMME OR ANY SCHEME OR PROPOSAL INVOLVING MOBILIZATION OF FUNDS, WHETHER IN INDIA OR ABROAD:** Not Applicable

▪ **DISTRIBUTION SCHEDULE AND SHAREHOLDING PATTERN AS ON 31<sup>ST</sup> MARCH, 2025**

**Distribution Schedule:**

SHAREHOLDING OF NOMINAL RS.			No. of Shareholders	% of Total	Shares Amount Rs.	% of Total
1	-	5000	6337	89.2787	55,56,070	4.9505
5001	-	10000	372	5.2409	28,49,180	2.5386
10001	-	20000	170	2.3950	24,87,640	2.2165
20001	-	30000	60	0.8453	15,06,750	1.3425
30001	-	40000	37	0.5213	13,73,170	1.2235
40001	-	50000	50	0.7044	24,03,070	2.1411
50001	-	100000	37	0.5213	25,73,850	2.2933
100001	-	999999999	35	0.4931	9,34,83,710	83.2940
<b>Total</b>			<b>7098</b>	<b>100.00</b>	<b>112233440</b>	<b>100.00</b>

**Shareholding Pattern:**

Sr. No.	Category	As on March 31 <sup>st</sup> , 2025		As on March 31 <sup>st</sup> , 2024	
		Nos. of Shares held	Voting Strength %	Nos. of Shares held	Voting Strength %
1	Promoters	7807500	69.56	7807500	69.56
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	236355	2.11	44798	0.40
6	Indian Public	3070389	27.36	2534649	22.58
7	Clearing Member	6663	0.06	100	0
8	Others (Non Resident Indians)	102437	0.91	22953	0.20
<b>Total</b>		<b>11223344</b>	<b>100.00</b>	<b>10410000</b>	<b>92.75</b>

**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 <sup>th</sup> 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: <a href="mailto:info@bigshareonline.com">info@bigshareonline.com</a>
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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: <a href="mailto:cs@crownlifters.com">cs@crownlifters.com</a>
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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 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.

▪ **DISCLOSURES:**

**(a) Disclosure on Related Party Transactions:**

During the Financial Year 2024-25, there were no materially significant related party transactions with Directors or their relatives having potential conflict with the interest of the Company

**(b) Policies & Weblinks for Accessing:**

Sr. No	Particulars	Link
1	As required under SEBI LODR, 2015, the company has formulated a revised Policy on Materiality of Related Party Transactions and the same is hosted on the website of the Company. All the related party transactions entered into during Financial Year 2024-25 were approved by the Audit Committee/Board.	<a href="https://crownlifters.com/wp-content/uploads/2019/10/Policy-on-Determination-of-Materiality-of-Events.pdf">https://crownlifters.com/wp-content/uploads/2019/10/Policy-on-Determination-of-Materiality-of-Events.pdf</a>
2	As required under Regulation 43A of the SEBI LODR, 2015, the Company has formulated Dividend Distribution Policy and the same is hosted on the website of the Company	NA
3	The Company has a Whistleblower Policy in place and no person have been denied access to the Audit Committee.	<a href="https://crownlifters.com/investor-center/#policies">https://crownlifters.com/investor-center/#policies</a>
4	Policy for Determining Material Subsidiaries (As on March 31, 2025, the Company did not have any material subsidiary).	<a href="https://crownlifters.com/investor-center/#policies">https://crownlifters.com/investor-center/#policies</a>
5	The company has framed "The Code for prohibition of Insider Trading in the Securities of Crown"	<a href="https://crownlifters.com/wp-content/uploads/2019/10/Code-of-Conduct-on-Prevention-of-Insider-Trading.pdf">https://crownlifters.com/wp-content/uploads/2019/10/Code-of-Conduct-on-Prevention-of-Insider-Trading.pdf</a>
6	The Company has Framed "Policy for Dealing with Unclaimed amount towards Interest/Dividend/Redemption of Listed Nonconvertible Securities".	NA

7	Trading Window Closure Period (Financial Year 2025-26): Trading Window for dealing in securities of the Company was closed from April 1, 2025 till 48 hours after the declaration of financial results. Trading Window closure will also be done effective July 1, 2025, October 1, 2025 and January 1, 2026 till 48 hours after the date of Board Meeting which will be held to consider and approve the Financial Results for the respective Quarters.
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**(c) Details of non-compliance by the Company, penalties and strictures imposed on the Company by the Stock Exchanges or SEBI or any statutory authorities or any matter related to capital markets during the last three years:**

The Company has complied with the statutory provisions, rules and regulations relating to the Capital Market. There were no non-compliances for which any penalty was imposed on the Company by the Stock Exchanges or SEBI or any other statutory authority on any matter related to the capital market during the last three years except as mentioned below:

Year	Details of Non-Compliance	Fine imposed by	Fine Amount
2022-2023	Delayed compliance of Regulation 27(2) of SEBI (LODR) Regulations	National Stock Exchange (NSE)	During F.Y. 2022-23, National Stock Exchange (NSE) had issued a show cause notice regarding delayed compliance of Regulation 27(2) of SEBI (LODR) Regulations, 2015 ("Listing Regulations") for 4 days delayed filing of Corporate Governance report and NSE imposed a fine of Rs. 2000/day on the company. As company filed Corporate Governance report delayed by 4 days, Total penalty amount was Rs. 8000 + 18% GST aggregating to Rs. 9,440.
	Non- Compliance of Regulation 42(2) of SEBI (LODR) Regulation, 2015		Another notice was issued by National Stock Exchange (NSE) to the company regarding Non Compliance of Regulation 42(2) of SEBI (LODR) Regulation, 2015 for not intimating the record date to Exchange (NSE) with a clear gap of seven working days and levied fine of Rs. 10,000 + 18% GST aggregating to Rs. 11,800/-. The company has paid fine of Rs. 11,800/- and ensure for proper compliance in future
2023-2024	NA	NA	NA
2024-2025	NA	NA	NA

**(d) Disclosure of commodity price risks and commodity hedging activities: N.A**

**(e) Loans And Advances In the Nature of Loans To Firms/ Companies In Which Directors Are Interested**

No Loans and advances in the nature of loans to firms/ companies in which Directors are interested were given during the financial year.

**(f) Recommendations of Committees of the Board:**

There were no instances during the financial year 2024-25, wherein the Board had not accepted recommendations made by any committee of the Board.

**(g) CEO /CFO CERTIFICATION:**

Chairman & Managing Director and Director (Finance) of the Company have given "CEO/CFO Certification" to the Board in compliance of SEBI LODR, 2015 and attached herewith.

**(h) Secretarial Audit**

In Compliance of Regulation 24A of SEBI LODR, 2015, the Company has undertaken Secretarial Audit and Secretarial Audit Report given by a Practising Company Secretary, M/s. Ronak Doshi & Associates.

**(i) Certificate on Non-Disqualification of Directors**

The Company has received a certificate from M/s. Ronak Doshi & Associates, Practising Company Secretary that none of the Directors as on March 31, 2025 on the Board have been debarred or disqualified from being appointed or continuing as Directors of Companies by SEBI, Ministry of Corporate Affairs or any such Statutory Authorities

**(j) Details of utilization of funds raised through preferential allotment or qualified institutional placement as specified under Regulation 32(7A) of SEBI LODR, 2015:**

During the year, the Company issued Warrants on a Preferential Basis after obtaining approval for 10,01,656 warrants, out of which 8,76,656 warrants were allotted. It is proposed to allocate the majority of the proceeds towards the Company's capex requirements, primarily for the purchase of construction equipment for the business, while up to a maximum of 25%, if required, shall be utilized for General Corporate Purposes

**(k) Loans and Advances**

Disclosure by listed entity and its subsidiaries of 'Loans and advances in the nature of loans to firms/companies in which Directors are interested by name and amount: Nil

**(l) Disclosure under the Sexual Harassment of Women at Workplace Act, 2013**

The Disclosure in compliance of relevant provisions of "The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013" with respect to complaints for Financial Year 2024-25 is given below:

- Number of Complaints pending as on beginning of the Financial Year: 0
- Number of Complaints filed during the Financial Year: 0
- Number of Complaints disposed of during the Financial Year: 0
- Number of Complaints pending as on end of the Financial Year: 0

**(m) Material Subsidiaries**

Details of material subsidiaries of the listed entity; including the date and place of incorporation and the name and date of appointment of the statutory auditors of such subsidiaries: **No Material Subsidiary**

**(n) Fees of Auditor:**

The details of Auditor's remuneration are explained in the Notes to the Financial Statements.

**(o) Compliance with Corporate Governance Requirements**

The Company has complied with the Corporate Governance requirements as specified in Regulations 17 to 27 SEBI LODR, 2015 and clauses (b) to (i) of sub-regulations (2) of Regulation 46 of SEBI LODR, 2015 to the extent applicable and except as disclosed.

**(p) Compliance with Corporate Governance Requirements**

The discretionary requirements as specified in Part E of Schedule II of SEBI LODR, 2015 have been adopted to the extent practicable.

**COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE**

In accordance with sub-regulation 2 of regulation 15 of Chapter IV of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ["SEBI (LODR)"], a Corporate Governance certificate issued by M/s. Ronak Doshi & Associates, Company Secretaries in Practice is annexed herewith for the Financial Year 2024-25.

**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: 11/08/2025  
Place: Mumbai**



**ANNEXURE-B**  
**FORM NO. AOC.2**

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

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

1. Details of contracts or arrangements or transactions not at arm's length basis: NIL
2. Details of material contracts or arrangement or transactions at arm's length basis: NIL

**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: 11/08/2025**  
**Place: Mumbai**

## ANNEXURE-C

**DISCLOSURE UNDER RULE 5 OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014****A. Information as per Rule 5(1) of Chapter XIII, Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014**

(i) Ratio of the Remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2024-2025:

Sr. No.	Name of the Director	Designation	Remuneration	Median Remuneration	Ratio of the remuneration of directors to the median remuneration of the employees for the year 2024-2025
1.	Mr.Karim Kamruddin Jaria	Chairman & Managing Director	60,00,000/-	73,884	81.21 times
2.	Mr.Nizar Nooruddin Rajwani	Chief Financial Officer & Director	30,00,000/-	73,884	40.60 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 2024-2025.**

Sr. No.	Name of the Director	Designation	Percentage increase in remuneration in the financial year 2024-2025 as compared to previous year 2023-24:
1.	Mr.Karim Kamruddin Jaria	Chairman & Managing Director	NA
2.	Mr.Nizar Nooruddin Rajwani	Chief Financial Officer & Director	NA
3.	Ms. Priyanka Shastri (Resigned w.e.f 31 <sup>st</sup> July 2024)	Company Secretary	NA
4	Me. Pooja Shirke (Appointed w.e.f. 21 <sup>st</sup> October, 2024)	Company Secretary	NA

C. The percentage increase/decrease in the median remuneration of employees in the financial year 2024-25: - **48.30% (INCREASE)**

D. The number of permanent employees on the rolls of the Company as on March 31, 2025: **105**

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 percentile increase in remuneration of employees is 75.46% and managerial personnel is 1.46% 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.**

**ii) Information as per Rule 5(2) of Chapter XIII, Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014: NA**

**A. Top 10 employees in term of Remuneration drawn during the year: Not Applicable**

ii. The following details are given hereunder in respect of employees employed throughout the year and were in receipt of remuneration aggregating Rs. 1.02 Crores or more per annum: **During the year, none of the employee was in receipt of remuneration aggregating Rs. 1.02 Crores or more per annum.**

iii. The following details are given hereunder in respect of employees employed for a part of the financial year and were in receipt of remuneration at a rate aggregating Rs. 8.50 Lakhs or more per month: **During the year, none of the employee was in receipt of remuneration aggregating Rs. 8.50 Lakhs or more per month.**

**G. Affirmation that the remuneration is as per the remuneration policy of the Company:**

The remuneration is as per the Nomination and Remuneration Policy for the Directors, Key Managerial Personnel and Other Employees of the Company, formulated pursuant to the provisions of Section 178 of the Companies Act, 2013.

**ANNEXURE-D****Corporate Social Responsibility (CSR) Activities**

(Pursuant to Rule 8 (1) of Companies (Corporate Social Responsibility Policy) Rules, 2014)

The Company has formulated its Corporate Social Responsibility (CSR) Policy in accordance with the provisions of the Companies Act, 2013 ("the Act") and the Companies (Corporate Social Responsibility Policy) Rules, 2014, duly aligned with the activities specified in Schedule VII to the Act as notified by the Ministry of Corporate Affairs. In view of the fact that the CSR expenditure requirement of the Company is less than Rs 50 lakhs, the constitution of a CSR Committee is not mandatory. Accordingly, the Board of Directors directly oversees and ensures compliance with the CSR provisions, and the Company continues to remain eligible to undertake admissible CSR activities.

**Brief outline on CSR policy of the company**

Over the years, the Company has been committed to contributing towards sustainable community development. In line with its CSR Policy, the Company has extended support in the field of "Education" by promoting learning opportunities, supporting educational initiatives, and enabling access to quality education for underprivileged sections of society. The Company has also contributed to the "PM CARES Fund", thereby supporting social welfare and nation-building efforts.

**Composition of CSR committee:**

As Act as notified by the Ministry of Corporate Affairs. In view of the fact that the CSR expenditure requirement of the Company is less than Rs 50 lakhs, the constitution of a CSR Committee is not mandatory.

**Website link for CSR policy:** [www.crownlifters.com](http://www.crownlifters.com)

**Web-link(s) of impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8, if applicable:** not applicable

**Summary On CSR Spend :**

(a) Average net profit of the company as per subsection (5) of section 135: **Rs 5,08,79,000/-**

(b) Two percent of average net profit of the company as per sub-section (5) of section 135: **Rs.10,18,000/-**

(c) Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years: **Not Applicable**

(d) Amount required to be set-off for the financial year, if any : **Rs. 82,000/-**

(e) Total CSR obligation for the Financial Year[(b)+(c)- (d)]:**Rs.10,18,000/-**

(f) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project): **Rs.11,00,000/-**

(g) Amount spent in Administrative Overheads: **NA**

(h) Amount spent on Impact Assessment, if applicable: **Not Applicable**

(i) Total amount spent for the Financial Year [(a) + (b) +(c)]: **Rs.11,00,000/-**

**CSR amount spent or unspent for the Financial Year:**

(in "Rs")

Total Amount Spent for the Financial Year. (in `)	Total Amount transferred to Unspent CSR Account as per section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)		
	Date of transfer	Amount	Name of the Fund	Date of transfer	Amount
<b>11,00,000/-</b>	<b>Nil</b>	<b>Nil</b>	<b>P.M Care fund</b>	<b>09.01.2025</b>	<b>1,00,000/-</b>

**Details of Unspent Corporate Social Responsibility amount for the preceding three Financial Years:**

(in "Rs")

S. N .	Precedin g Financial Year	Amount transferre d to Unspent CSR Account under sub-section (6) of section 135 (in `)	Amount spent in the Financia l	Balance Amoun t in Unspen t CSR Accoun t under sub-section (6) of section 135	Amount transferre d to any fund specified under Schedule VII as per second proviso to subsection (5) of section 135, if any	Amount remaining to be spend in succeeding financial years	Deficiency , if any
<b>Not Applicable</b>							

**Excess amount for set-off, if any:**

S.No.	Particulars	Amount (In Rs)
<u>1</u>	Two percent of average net profit of the company as per sub-section (5) of section 135	<b>10,18,000/-</b>
<u>2</u>	Total amount spent for the Financial Year	<b>11,00,000/-</b>
<u>3</u>	Excess amount spent for the Financial Year[ (ii)-(i)]	<b>82,000/-</b>
<u>4</u>	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	<b>0/-</b>
<u>5</u>	Amount available for set off in succeeding financial years [(iii)-(iv)]	<b>82,000/-</b>

**Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: No**

**Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per subsection (5) of section 135: Not Applicable**

**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: 11/08/2025  
Place: Mumbai**

**ANNEXURE-E****MANAGEMENT DISCUSSION AND ANALYSIS REPORT****A. INDUSTRY STRUCTURES, DEVELOPMENT, OPPURTUNITIES & OUTLOOK:****• GLOBAL ECONOMY OVERVIEW:**

The global economy has demonstrated notable resilience in the face of multiple shocks over the past year, supported by strong macroeconomic fundamentals in several developed and emerging economies, alongside robust public and private spending. The United States successfully navigated recessionary pressures, while Europe displayed stronger-than-expected resilience. China, however, continues to grapple with structural challenges in regaining economic momentum.

Inflation, though still above target in many countries, has been on a declining trajectory across all major economies. In Asia, inflationary pressures were comparatively lower than in the West and have moderated more rapidly, which allowed interest rates to remain relatively stable. Globally, inflation is expected to ease faster than earlier anticipated, projected to decline to **4.2% in 2025** and **3.6% in 2026**, aided by easing supply-side constraints and the continuation of tight monetary policies.

Nevertheless, the recovery in global growth remains fragile, weighed down by high debt levels, the energy crisis, and persistent geopolitical tensions. The **Red Sea crisis** has further disrupted global trade routes, resulting in longer transit times, higher shipping costs, and rising insurance premiums, thereby adding stress to global supply chains.

According to the **International Monetary Fund (IMF)**, the global economy is projected to expand at **3.0% in 2025** and **3.1% in 2026**. This moderate uptick is underpinned by the sustained resilience of the United States, selective strength in emerging markets, and anticipated fiscal support measures in China. However, growth continues to trail the long-term historical average, constrained by elevated central bank policy rates, reduced fiscal stimulus, and subdued productivity improvements.

**• INDIAN ECONOMY OVERVIEW:**

The Indian economy has demonstrated strong resilience amid global geopolitical tensions and uncertain external conditions. Buoyed by robust private consumption and elevated public investment—particularly in infrastructure—the country maintained high growth levels in FY 2024. India remains the fastest-growing major economy globally, and it is projected to become the third-largest economy by 2027–2028 in USD terms. Estimates further suggest that India's contribution to global growth will rise by nearly 200 basis points over the next five years.

According to the International Monetary Fund (IMF)'s July 2025 World Economic Outlook Update, India's GDP growth is forecast at 6.4% for both 2025 and 2026, revised upward from earlier estimates due to a more favorable external environment. On a fiscal-year basis, growth is estimated at 6.7% in FY 2025 and 6.4% in FY 2026, reaffirming India's status as the world's fastest-growing major economy.

Economic fundamentals continue to strengthen—with moderating inflation, expanding financial markets, prudent fiscal management, and rising foreign exchange reserves. Capital expenditure has nearly tripled over the past four years, generating a significant multiplier effect on growth and employment. The "Make in India" initiative, supported by enabling policies and incentives, has accelerated growth in the manufacturing sector, while the services sector is rapidly scaling up with digital transformation and technology adoption, enhancing India's global competitiveness.

- **INDIAN CRANE MARKET**

- In 2025, the Indian crane market is estimated at USD 1.48 billion and is projected to reach around USD 2.06 billion by 2030, registering a strong CAGR of 6.8% during 2025–2030. The sector's growth is being propelled by rapid urbanization, large-scale infrastructure investments, and the Government's sustained push through initiatives such as Smart Cities Mission, metro rail expansion, highway and port development projects, and industrial corridors. Additionally, the residential and commercial real estate boom continues to fuel crane demand across high-rise construction and complex project sites.
- The industry is evolving rapidly with increasing adoption of advanced technologies such as IoT-enabled telematics, automation, predictive maintenance, and eco-friendly hybrid systems. These innovations enhance efficiency, safety, and compliance with sustainability norms. Furthermore, the crane rental market, which already accounts for a significant share of industry usage, is expanding steadily—driven by cost efficiency and flexibility for project-based requirements. With these factors in play, the Indian crane industry is well-positioned to maintain a positive growth trajectory, adapting swiftly to technological innovations, sustainability imperatives, and changing market dynamics.

## **B. OPPORTUNITIES & THREATS:**

### **OPPORTUNITIES:**

The Union Interim Budget 2025 has created a strong platform for growth in the infrastructure and construction equipment industry. With a record capital expenditure outlay of ₹11.11 lakh crore, significant allocations to roads (₹2.72 lakh crore) and railways (₹2.52 lakh crore) are expected to drive sustained demand for construction equipment such as earthmoving machinery, cranes, and pavers. Further, the launch of the Urban Infrastructure Development Fund (UIDF) to strengthen Tier-2 and Tier-3 cities, along with the continued expansion of metro rail networks under NAMO Bharat, opens opportunities for specialized urban construction and material-handling equipment.

In parallel, India's manufacturing sector is on a fast-track growth path, supported by the Production Linked Incentive (PLI) schemes, the revival of the industrial capex cycle, and the government's ambition to scale the sector towards US\$1 trillion in the coming years. These policy initiatives are translating into greater investment in industrial construction, driving demand for industrial cranes, heavy lifting equipment, and modern material-handling systems. With strong policy backing, infrastructure expansion, and industrial growth momentum, the Company is strategically positioned to capture opportunities from India's evolving growth story.

### **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:**

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. 3503.45 lakhs in 2024-25 as against Rs. 2810.07 lakhs of the previous year.

**Employee Benefit Expenses:**

Employees' emolument (other than managerial remuneration) is Rs. 286.51 lakhs during the F.Y 2024-25 as against Rs. 163.87 lakhs during the previous year.

**Managerial Remuneration:**

The Managerial Remuneration for the F.Y. 2024-25 is Rs. 90,00,000

**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. 134.55 lakhs during the F.Y 2024-25 as against Rs. 95.70 lakhs during the previous year.

**Finance Costs:**

Finance Costs/bank charges during the year come to Rs. 333.41 lakhs during the F.Y 2024-25 as against Rs. 162.92 lakhs during the previous year.

**Depreciation:**

Depreciation charge for the current year came to Rs. 598.83 lakhs during the F.Y 2024-25 as against Rs. 688.64 lakhs of the previous year.

**Provision for Tax:**

The Company has made provision towards current tax for the financial year 2024-25 amounting to 127 lakhs as against Rs. 160 lakhs of the previous year. There are no prior period tax adjustments.

**Profit/Loss after Tax:**

The company has made **profit after tax** of Rs. 1898.01 lakhs as against the **profit after tax** during previous year of Rs. 550.83 lakhs. The Directors are hopeful for the better performance in the future.

**Earnings per Share:**

Basic and diluted earnings per share for the current year worked out to Rs. 16.91\* as against Rs. 5.28 during the previous year (Depreciation policy changed from WDV to SLM method).

**FINANCIAL CONDITION:****Non Current Liabilities:**

The Company's Non Current Liabilities aggregating to Rs. 7216.16 lakhs which includes Trade Payables of Rs. 3359.25 lakhs and deferred tax liabilities of Rs. 786.20 lakhs as at 31<sup>st</sup> March 2025 as against Non Current Liabilities of previous year of Rs. 6277.82 lakhs which includes Trade Payables of Rs. 3920.98 lakhs and deferred tax liabilities 263.67 lakhs as at 31<sup>st</sup> March 2024.

**Current Liabilities:**

Company's Current Liabilities includes borrowings, Trade payables, Other Current Liabilities, provisions and current tax liabilities aggregating to Rs. 4523.08 as at 31<sup>st</sup> March 2025 as against Rs. 984.81 of the previous year.

**Fixed Assets:**

Net block of the fixed assets at the end of the year is Rs. 12405 lakhs as against Rs. 7286.93 lakhs in the previous year.

**Current Assets:**

During the year, the company has current assets of Rs. 5501.64 lakhs as against Rs. 3573.85 lakhs 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:**

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

**Opportunities and Threats:**

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

**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
		2025	2024		
1.	Trade Receivables Turnover	3.73%	3.98 %	Trade Receivables turnover ratio (times) = Net Credit Sales / Avg. Accounts Receivable	Slight decrease in Trade Receivable Turnover Ratio indicates a marginally slower collection cycle in FY 2025 compared to FY 2024.
2.	Inventory Turnover	0.00	0.00	Inventory turnover ratio (times) = (Cost of goods sold or	As there is no inventory at the end of year, this ratio is not applicable.

				sales) / Average Inventory	
3.	Current Ratio	1.22%	3.63 %	Current Ratio (times) = Current Assets / Current Liabilities	The Current Ratio has declined mainly due to an increase in Trade Payables and Current Borrowings during FY 2025.
4.	Debt equity ratio	0.76%	0.80 %	Debt-Equity Ratio (times) = Total Debt/ Shareholder's Equity	The Debt-Equity Ratio has marginally improved due to proportionate changes in total debt and shareholder's equity.
5.	Net profit margin (%)	54.18 %	19.60 %	Net profit ratio (%) = Net Profit / Net Sales	Net Profit Margin has significantly improved due to higher profitability despite increased finance costs, depreciation, and amortization expenses.
6.	Return on Networth	215.67 %	53.44 %	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.

**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: 11/08/2025**  
**Place: Mumbai**

ANNEXURE-F

RONAK DOSHI &amp; ASSOCIATES

Practicing Company Secretary

PHONE: 079-26636789 M: +91-9033009739 EMAIL: [rajronak333@yahoo.com](mailto:rajronak333@yahoo.com)

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

**SECRETARIAL AUDIT REPORT**For the Financial year ended on **31<sup>st</sup> March 2025**

[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 **31<sup>st</sup> March, 2025** 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 **31<sup>st</sup> March, 2025** 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, 2018;

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) SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
  - b) SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
  - c) SEBI (Delisting of Equity Shares) Regulations, 2021;and
  - d) SEBI (Buy-back of Securities) Regulations, 2018,
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. During the year under review, there were changes in the Board of Directors i.e. Mr. Kapoli Divakar Hebbar resigned from the office as Independent Director with effect from 8<sup>th</sup> November, 2024. Subsequently, Mr. Nooruddin Savji Rajwani was appointed as a non-executive Director on 14<sup>th</sup> February, 2025.

Moreover, Mrs. Priyanka Shastri resigned from the office as Company Secretary with effect from 31<sup>st</sup> July, 2024 and Ms. Pooja Baban Shirke was appointed as the Company Secretary on 21<sup>st</sup> October, 2024.

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 Authorized Share Capital of the Company was further increased from Rs. 11,25,00,000/- to Rs. 12,25,00,000/- by creation of additional 10,00,000 equity shares of Rs. 10/- each and consequent

amendment to Clause V of the Memorandum of Association, as approved by the shareholders at their Annual General Meeting held on 28<sup>th</sup> September, 2024.

- b) The Board has also approved the creation, offer, issuance and allotment of up to 10,01,656 (Ten Lacs One Thousand Six Hundred Fifty-Six) Equity Warrants, as a preferential issue on a private placement basis to identified investors, at Rs. 268/- per warrant.
- c) The Board of Directors of the Company, vide resolution passed through circulation on 11th November, 2024, approved the allotment of 8,76,656 (Eight Lakhs Seventy-Six Thousand Six Hundred Fifty-Six) Equity Warrants, each convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company of face value of Rs. 10/- each at a price of Rs. 268/- per warrant, post receipt of 25% of the total consideration money from the allottees. The balance 75% of the consideration is to be received at the time of exercise of conversion of Equity Warrants into Equity Shares. The issuance of the said Equity Warrants was earlier approved by the shareholders at Annual General Meeting of the Company held on 28th September, 2024, and in-principle approval was granted by the National Stock Exchange of India Limited.

**Matters of Emphasis:**

On February 10, 2025, the Company received a query from the National Stock Exchange (NSE) regarding its Corporate Governance Report for the quarter ended December 31, 2024. The concerns raised and the Company's responses are summarized below:

1. **Composition of Board (Regulation 17 of SEBI LODR Regulations, 2015):** The Company has sought clarification on the applicability of the requirement to have a minimum of six directors on the Board, as mandated for the top 2000 listed entities. The management of the Company believed that it is not within the top 2000 listed entities based on its interpretation of trading status and market capitalization. However, the company has appointed Mr. Nooruddin Rajwani as an Additional Director w.e.f. 14/02/2025 to maintain 6 Directors in the board and complied with Regulation 17 of SEBI LODR Regulations, 2015.
2. **Composition of Stakeholders Relationship Committee Composition (Regulation 20 of SEBI LODR Regulations, 2015):**  
A vacancy in the Stakeholders Relationship Committee arose on November 9, 2024, reducing its composition below the required minimum of three members. The Company filled this vacancy on December 30, 2024 and complied with Reg. 20 of SEBI LODR Regulations, 2015.
3. **Discrepancy in Audit Committee Meeting Attendance**  
In the Audit Committee meeting held on October 21, 2024, the Company reported that three Independent Directors attended the meeting; however, the count of Total Number of Independent Directors in the Committee as on the date of the meeting were two. This discrepancy was due to an inadvertent typographical error and which was rectified by the company.

Thus, The Company has addressed all the concerns raised and has taken corrective actions and provided clarifications to ensure compliance with the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**Place: Ahmedabad**

**Date: 11-08-2025**

**UDIN: A023712G000980228**

**For, Ronak Doshi & Associates**

**Practicing Company Secretary**

**Ronak D Doshi**

**Proprietor**

**Practicing Company Secretary**

**Membership No. 23712**

**C.P. No. 12725**



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: 11-08-2025

UDIN: A023712G000980228

For, Ronak Doshi & Associates  
Practicing Company Secretary

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



**ANNEXURE-G****RONAK DOSHI & ASSOCIATES****Practicing Company Secretary**

**PHONE: 079-26636789 M: +91-9033009739 EMAIL: [rajronak333@yahoo.com](mailto:rajronak333@yahoo.com)**  
**802, Mahakant Complex, Opp. V.S. Hospital, Ellis bridge, Ahmedabad-380 006**

**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](http://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 31<sup>st</sup> March, 2025 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.

<b>Sr. No.</b>	<b>Name of Director</b>	<b>DIN</b>	<b>Date of appointment in Company</b>
1.	KARIM KAMRUDDIN JARIA	00200320	27/12/2002
2.	NIZAR NOORUDDIN RAJWANI	03312143	14/09/2012
3.	PAYAL YASH GAGLANI	08546549	14/09/2019
4.	SANJAY DAYAL	08385205	27/05/2020
5.	AMIT BHALCHANDRA NANDEDKAR	09473202	21/01/2022
6.	NOORUDDIN SAVJI RAJWANI	00202397	14/02/2025

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: 11-08-2025**

**UDIN: A023712G000980283**

**For, Ronak Doshi & Associates**

**Practicing Company Secretary**

**Ronak D Doshi**

**Proprietor**

**Practicing Company Secretary**

**Membership No. 23712**

**C.P. No. 12725**

**ANNEXURE-H****RONAK DOSHI & ASSOCIATES****Practicing Company Secretary****PHONE: 079-26636789 M: +91-9033009739 EMAIL: [rajronak333@yahoo.com](mailto:rajronak333@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 31<sup>st</sup> March, 2025 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: 11-08-2025****UDIN: A023712G000980316****For, Ronak Doshi & Associates****Practicing Company Secretary****Ronak D Doshi****Proprietor****Membership No.: 23712****C.P. No.: 12725**

MANAGING DIRECTOR MD & 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, We, **Karim Jaria**, Managing Director & **Nizar Rajwani**, CFO of the Company M/s. Crown Lifters Limited, hereby certify that for the financial year ending 31<sup>st</sup> March, 2025 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.

**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: 11/08/2025**

**Place: Mumbai**

**Declaration of Compliance with Code of Conduct****[Pursuant to Regulation 34(3), Part D of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]**

Pursuant to the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Karim Jaria Kumar, Managing Director of the Company hereby declares that the Board members and the Key Managerial Personnel of the Company have affirmed the compliance with the Code of Conduct of the Company for the financial year ended 31<sup>st</sup> March, 2025.

Thanking you,

Yours faithfully

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

**Sd/-  
KARIM K. JARIA  
Chairman and Managing Director  
DIN: 00200320**

**Date: 11/08/2025  
Place: Mumbai**

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, 2025

**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, 2025 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, 2025;
- (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...





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, 2025

**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...



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, 2025

- (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...





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, 2025

**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 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2025 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...



SHIV PAWAN & COMPANY  
Chartered Accountants

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

CROWN LIFTERS LIMITED

YEAR ENDING : 31ST MARCH, 2025

- (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, 2025 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 : 26th May, 2025

UDIN : 25085517 BMJKUUI811



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

SHIV PAWAN & COMPANY  
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CROWN LIFTERS LIMITED

YEAR ENDING : 31ST MARCH, 2025

-: 6 :-

**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.

...c/f..7...





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CROWN LIFTERS LIMITED

YEAR ENDING : 31ST MARCH, 2025

-: 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, there is no loan given falling due during the year. 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, 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...



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CROWN LIFTERS LIMITED

YEAR ENDING : 31ST MARCH, 2025

-: 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, 2025 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...





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CROWN LIFTERS LIMITED

YEAR ENDING : 31ST MARCH, 2025

-: 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 issued the 8,76,656 Share Warrants @ of Rs. 268/- per Share Warrant, which includes Rs. 258/- as Premium per Share Warrant. However, the company has received during the year the amount of Rs. 5,87,37,952/- of the total Share Warrants issued, which is of Rs. 67/- per Share Warrant, which includes the Rs. 64.50 as Premium per Share Warrant.
- (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 provisions of the Audit Committee prescribed under section 177 of Companies Act, 2013 have been complied with and the related parties transactions have been approved by the Audit Committee.
- (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 parties transactions have been disclosed in the financial statements as required by the applicable Indian Accounting Standards.

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



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CROWN LIFTERS LIMITED

YEAR ENDING : 31ST MARCH, 2025

-: 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...



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CROWN LIFTERS LIMITED

YEAR ENDING : 31ST MARCH, 2025

-: 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  
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CROWN LIFTERS LIMITED

YEAR ENDING : 31ST MARCH, 2025

-: 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, 2025 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, 2025, 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...



SHIV PAWAN & COMPANY  
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CROWN LIFTERS LIMITED

YEAR ENDING : 31ST MARCH, 2025

**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  
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CROWN LIFTERS LIMITED

YEAR ENDING : 31ST MARCH, 2025

-: 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. 12,55,166/- 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 : 26th May, 2025

UDIN : 25085517 BMJKUU1811



**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, 2025**

Particulars		Note No.	As At 31-03-2025	As At 31-03-2024
<b>A.</b>	<b><u>EQUITY AND LIABILITIES</u></b>			
	<b>(1) <u>Equity</u></b>			
	(a) Equity Share Capital	1	1,122.33	1,122.33
	(b) Other Equity	2	5,060.09	2,484.99
			<b>6,182.42</b>	<b>3,607.32</b>
	<b>(2) <u>Liabilities</u></b>			
	<b><u>Non-Current Liabilities</u></b>			
	(a) Financial Liabilities			
	i) Borrowings	3	3,070.71	2,093.17
	ii) Trade Payables	4	3,359.25	3,920.98
	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)		786.20	263.67
	d) Other Non-Current Liabilities		0.00	0.00
			<b>7,216.16</b>	<b>6,277.82</b>
	<b><u>Current Liabilities</u></b>			
	a) Financial Liabilities			
	i) Borrowings	3	1,651.28	804.91
	ii) Trade Payables	4	2,757.08	85.29
	iii) Other financial liabilities (other than those specified in item (c))			
	b) Other Current Liabilities	5	95.01	71.48
	c) Provisions	6	12.55	12.92
	d) Current Tax Liabilities (Net)	7	7.16	10.21
			<b>4,523.08</b>	<b>984.81</b>
	<b>Total (1+2)...</b>		<b>17,921.66</b>	<b>10,869.95</b>
	<b>Notes to Accounts</b>	<b>22</b>		



**CROWN LIFTERS LIMITED**

104, Raheja Plaza,  
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Andheri (West),  
Mumbai- 400 053.

CIN : L74210MH2002PLC138439

Amount in Lacs

**BALANCE SHEET AS AT 31ST MARCH, 2025**

Particulars	Note No.	As At 31-03-2025	As At 31-03-2024
<b>(B) ASSETS</b>			
<b>(1) NON - CURRENT ASSETS</b>			
(a) Property, Plant and Equipment	8	12,405.00	7,286.93
(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		0.00	0.00
(iii) Loans and Advances	10	15.02	9.17
(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
		<b>12,420.02</b>	<b>7,296.10</b>
<b>(2) CURRENT ASSETS</b>			
(a) Inventories		0.00	0.00
(b) Financial Assets			
(i) Investments		0.00	0.00
(ii) Trade Receivables	9	1,057.62	822.85
(iii) Cash and Cash Equivalents	11	3,048.46	1,926.81
(iv) Bank Balances other than (iii) above		0.00	0.00
(v) Loans and Advances	12	175.38	2.22
(vi) Others (to be specified)		0.00	0.00
(c) Current Tax Assets (Net)	13	1,203.78	791.78
(d) Other Current Assets	14	16.40	30.19
		<b>5,501.64</b>	<b>3,573.85</b>
<b>Total : (1+2)...</b>		<b>17,921.66</b>	<b>10,869.95</b>

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

Partner  
(CA Shivhari B. Garg)

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

Place : Navi Mumbai  
Date : 26th May, 2025



FOR CROWN LIFTERS LIMITED

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

Company Secretary  
(Pooja Baban Shirke)  
Membership No. : ACS 74805

Place : Mumbai  
Date : 26th May, 2025

Director & CFO  
(Nizar Nooruddin Rajwani)  
DIN : 03312143

**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, 2025**

Particulars	Note No.	As At 31-03-2025	As At 31-03-2024
I Revenue from Operations	15	3,503.45	2,810.07
II Other Income	16	192.62	76.71
III Total Revenue (I+II)		3,696.07	2,886.78
IV Expenses :			
a) Cost of Materials Consumed	17	941.83	947.61
i) Purchases of Stock-in-Trade			
ii) Change in Inventories of Finished Goods, Work-in-Progress & Stock-in-Trade			
b) Employees Benefits Expenses	18	376.51	253.87
c) Finance Costs	19	333.41	162.92
d) Depreciation & Amortization Expenses		598.83	688.64
e) Other Expenses	20	134.55	95.70
Total Expenses		2,385.13	2,148.74
V Profit/(Loss) Before Exceptional and Tax (III-IV)		1,310.94	738.04
VI Exceptional Items	21	1,236.60	0.04
VII Profit/(Loss) before tax (V-VI)		2,547.54	738.08
VIII Tax Expense:			
1) Current tax		127.00	160.00
2) Deferred tax		522.53	27.25
IX Profit/(Loss) for the period from continuing operations (VII-VIII)		1,898.01	550.83
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)		1,898.01	550.83

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**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, 2025 Cont...**

Particulars	Note No.	As At 31-03-2025	As At 31-03-2024
<b>XIV Other Comprehensive Income</b>			
(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
<b>XV Total Comprehensive Income for the period (XIII+XIV)(Comprising Profit/(Loss) and Other Comprehensive Income for the period)</b>		<b>1,898.01</b>	<b>550.83</b>
<b>XVI Earnings per equity share in Rs. (for continuing operation)</b>			
1) Basic		16.91	5.28
2) Diluted		16.91	5.28
<b>XVII Earnings per equity share in Rs. (for discontinued operation)</b>			
1) Basic		0.00	0.00
2) Diluted		0.00	0.00
<b>XVIII Earnings per equity share in Rs. (for continued and discontinued operation)</b>			
1) Basic		16.91	5.28
2) Diluted		16.91	5.28
<b>Notes to Accounts</b>	<b>22</b>		

The Schedules &amp; 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



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

Place : Navi Mumbai  
Date : 26th May, 2025

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

Company Secretary  
(Pooja Baban Shirke)  
Membership No. : ACS 74805

Place : Mumbai  
Date : 26th May, 2025

Director & CFO  
(Nizar Nooruddin Rajwani)  
DIN : 03312143



**CROWN LIFTERS LIMITED**

CIN : L74210MH2002PLC138439

Notes forming part of the Financial Statements  
for the year ended on 31/03/2025

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

Amount in Lacs

Sr. No.	Particulars	As At 31-03-2025	As At 31-03-2024
(A)	<b>Authorized Capital</b> 1,05,00,000 (105,00,000) Equity Share of Rs. 10/- (Rs. 10/-) each	1,125.00	1,050.00
	<b>Total : (A)...</b>	<b>1,125.00</b>	<b>1,050.00</b>
(B)	<b>Issued, Subscribed &amp; Paid Up Capital</b> 1,12,23,344 (1,12,23,344) Equity Shares of Rs. 10/- (Rs. 10/-) each fully paid up Less : Calls unpaid by other than Directors	1,122.33 0.00	1,122.33 0.00
	<b>Total : (B)...</b>	<b>1,122.33</b>	<b>1,122.33</b>

(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.

Particular	Current Year 31-03-2025			
	Equity Shares		Preference Shares	
	Number	Amount in Lacs	Number	Amount in Lacs
Shares outstanding at the beginning of the year	1,12,23,344	1,122.33	0	0.00
Shares Issued during the year	0	0.00	0	0.00
Shares bought back during the year	0	0.00	0	0.00
Shares outstanding at the end of the year	1,12,23,344	1,122.33	0	0.00

Particular	Preceding Year 31-03-2024			
	Equity Shares		Preference Shares	
	Number	Amount in Lacs	Number	Amount in Lacs
Shares outstanding at the beginning of the year	1,04,10,000	1,041.00	0	0.00
Shares Issued during the year	8,13,344	81.33	0	0.00
Shares bought back during the year	0	0.00	0	0.00
Shares outstanding at the end of the year	1,12,23,344	1,122.33	0	0.00





**CROWN LIFTERS LIMITED**

CIN : L74210MH2002PLC138439

**Notes forming part of the Financial Statements  
for the year ended on 31/03/2025****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**

- (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%)

**Details of Shareholders holding more than 5%**

Name of Shareholder	Current Year		Preceding Year	
	31-03-2025		31-03-2024	
	No. of Shares	% Held	No. of Shares	% Held
Karim Kamruddin Jaria	52,05,000	46.38	52,05,000	46.38
Nizar Nooruddin Rajwani	26,02,500	23.19	26,02,500	23.19



**CROWN LIFTERS LIMITED**

CIN : L74210MH2002PLC138439

Notes forming part of the Financial Statements  
for the year ended on 31/03/2025**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 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	46.38
% of change during the year	0%	-3.62%

31-03-2025	31-03-2024
Current Year	Preceding Year
52,05,000	52,05,000
0	0
52,05,000	52,05,000
46.38	46.38
0%	-3.62%

(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	23.19
% of change during the year	0%	-1.81%

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

(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 31/03/2025

**Note No. 2 : Other Equity**

Amount in Lacs

Sr. No.	Particulars	As At 31-03-2025	As At 31-03-2024
(A)	<b>Other Equity</b>		
	(a) Capital Reserve	0.00	0.00
	(b) Security Premium		
	Opening Balance	872.54	0.00
	Addition during the Year	0.00	922.74
	Adjustment during the year	50.20	(50.20)
		<b>922.74</b>	<b>872.54</b>
	(c) Share Warrants		
	Opening Balance	0.00	0.00
	*Addition during the Year	587.36	0.00
	Additional amount received	39.53	0.00
		<b>626.89</b>	<b>0.00</b>
	(d) Other Reserves	0.00	0.00
	(e) Retained Earnings		
	(i) Opening Balance	1,612.45	1,072.03
	(ii) (+) Net Profit/(Net Loss) For the current year	1,898.01	550.83
	(iii) (-) Transfer from Reserves	0.00	0.00
	(iv) (-) Proposed Dividends	0.00	10.41
	(v) (-) Interim Dividends	0.00	0.00
	(vi) (-) Transfer to Reserves	0.00	0.00
	(vii) (+) Rounded off	0.00	0.00
		<b>3,510.46</b>	<b>1,612.45</b>
	<b>Total : (a + b + c + d)...</b>	<b>5,060.09</b>	<b>2,484.99</b>



CROWN LIFTERS LIMITED			
CIN : L74210MH2002PLC138439			
Notes forming part of the Financial Statements for the year ended on 31/03/2025			
Note No. 3 : Non Current Borrowings			
Amount in Lacs			
Sr. No.	Particulars	As At 31-03-2025	As At 31-03-2024
(A)	<b>Non Current Borrowings</b>		
	(a) From Banks :		
	(1) Secured <sup>(1)</sup>	2,716.36	1,346.84
	(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 <sup>(2)</sup>		
	(i) Tata Capital Financial Services Limited	345.35	746.33
	(2) Unsecured <sup>(3)</sup>		
	(i) Tata Capital Financial Services Limited	9.00	0.00
	<b>Total : (A)...</b>	<b>3,070.71</b>	<b>2,093.17</b>

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CROWN LIFTERS LIMITED			
CIN : L74210MH2002PLC138439			
Notes forming part of the Financial Statements for the year ended on 31/03/2025			
Note No. 3 : Current Borrowings			
Amount in Lacs			
Sr. No.	Particulars	As At 31-03-2025	As At 31-03-2024
(B)	<b>Current Borrowings</b>		
	(a) From Banks :		
	(1) Secured <sup>(1)</sup>	1,126.89	414.84
	(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 <sup>(2)</sup>		
	(i) Tata Capital Financial Services Limited	402.92	390.07
	(2) Unsecured <sup>(3)</sup>		
	(i) Tata Capital Financial Services Limited	121.47	0.00
	<b>Total : (B)...</b>	<b>1,651.28</b>	<b>804.91</b>
	<b>Total : (A) + (B)...</b>	<b>4,721.99</b>	<b>2,898.08</b>





**CROWN LIFTERS LIMITED**

CIN : L74210MH2002PLC138439

Notes forming part of the Financial Statements  
for the year ended on 31/03/2025**Note No. 3 : Details of Non-Current Borrowings**

Amount in Lacs

Details of Bank Loan			
Sr. No.	Name of the Bank	As At 31-03-2025	As At 31-03-2024
(a)	From Bank : Secured Loans		
(i)	<sup>(1)</sup> 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.	725.50	1,040.42
(ii)	<sup>(1)</sup> The company has taken Cemid Equipments Loan amount of Rs. 4,90,00,000/- having Account Number 800042515 with HDFC Bank Limited, to purchase Asset (Crawler Crane Sany SCI2600A - CC0260CE0270 (260 MT) 100724) and it was repayable in 37 Instalments of Rs. 15,21,500/- each and was Secured against hypothecation of said asset.	239.74	0.00
(iii)	<sup>(1)</sup> The company has taken Cemid Equipments Loan amount of Rs. 4,90,00,000/- having Account Number 800042523 with HDFC Bank Limited, to purchase Asset (Crawler Crane Sany SCI2600A - CC0260CE0271 (260 MT) 010724) and it was repayable in 37 Instalments of Rs. 15,21,500/- each and was Secured against hypothecation of said asset.	239.74	0.00
(iv)	<sup>(1)</sup> The company has taken Cemid Equipments Loan amount of Rs. 1,90,00,000/- having Account Number 800349016 with HDFC Bank Limited, to purchase Asset (Crawler Crane Sany SCS1000A - CC0100CE0037 (100 MT) 150624) and it was repayable in 37 Instalments of Rs. 5,90,005/- each and was Secured against hypothecation of said asset.	98.74	0.00
(v)	<sup>(1)</sup> The company has taken Cemid Equipments Loan amount of Rs. 1,90,00,000/- having Account Number 800349017 with HDFC Bank Limited, to purchase Asset (Crawler Crane Sany SCS1000A - CC0100CE0036 (100 MT) 010924) and it was repayable in 37 Instalments of Rs. 5,90,005/- each and was Secured against hypothecation of said asset.	98.74	0.00
Total...C/F		1,402.46	1,040.42



**CROWN LIFTERS LIMITED**

CIN : L74210MH2002PLC138439

Notes forming part of the Financial Statements  
for the year ended on 31/03/2025

**Note No. 3 : Details of Non-Current Borrowings**

Amount in Lacs

Details of Bank Loan			
Sr. No.	Name of the Bank	As At 31-03-2025	As At 31-03-2024
	<b>Total...B/F</b>	<b>1,402.46</b>	<b>1,040.42</b>
(vi)	<sup>(1)</sup> 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.	158.14	306.42
(vii)	<sup>(1)</sup> The company has taken Construction Equipment Loan amount of Rs. 4,50,00,000/- having Loan Account Number LQNMU00050690552 with ICICI Bank Limited, to purchase Asset (Crawler Crane Sany SCI2600A - CC0260CE0911 (260 MT) 151124) and it was repayable in 59 Instalments of Rs. 9,59,245/- each and was Secured against hypothecation of said asset.	362.58	0.00
(viii)	<sup>(1)</sup> The company has taken Construction Equipment Loan amount of Rs. 4,50,00,000/- having Loan Account Number LQNMU00050765977 with ICICI Bank Limited, to purchase Asset (Sany Crawler Crane-Model SCI 2600A-260T) and it was repayable in 59 Instalments of Rs. 9,59,983/- each and was Secured against hypothecation of said asset.	369.52	0.00
(ix)	<sup>(1)</sup> The company has taken Construction Equipment Loan amount of Rs. 5,20,38,000/- having Loan Agreement Number CE-1588032 with Kotak Mahindra Bank Limited, to purchase Asset (Sany Crawler Crane-Model SCI 2600A) and it was repayable in 59 Instalments of Rs. 11,07,385/- each and was Secured against hypothecation of said asset.	423.66	0.00
	<b>Total : (a)...</b>	<b>2,716.36</b>	<b>1,346.84</b>



**CROWN LIFTERS LIMITED**

CIN : L74210MH2002PLC138439

Notes forming part of the Financial Statements  
for the year ended on 31/03/2025**Note No. 3 : Details of Non-Current Borrowings**

Amount in Lacs

**Details of Bank Loan**

Sr. No.	Name of the Bank	As At 31-03-2025	As At 31-03-2024
(b)	<b>Loans from other than Related Parties : Secured</b>		
(i)	<sup>(2)</sup> 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.	177.09	525.09
(ii)	<sup>(2)</sup> 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.	29.85	40.24
(iii)	<sup>(2)</sup> 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.	29.85	40.24
(iv)	<sup>(2)</sup> 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.	74.16	96.42
	<b>Total...C/F</b>	<b>310.95</b>	<b>701.99</b>





**CROWN LIFTERS LIMITED**

CIN : L74210MH2002PLC138439

Notes forming part of the Financial Statements  
for the year ended on 31/03/2025

**Note No. 3 : Details of Non-Current Borrowings**

Amount in Lacs

Details of Bank Loan			
Sr. No.	Name of the Bank	As At 31-03-2025	As At 31-03-2024
	<b>Total...B/F</b>	<b>310.95</b>	<b>701.99</b>
(v)	<sup>(2)</sup> 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.	17.20	22.17
(vi)	<sup>(2)</sup> 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.	17.20	22.17
	<b>Total : (b)...</b>	<b>345.35</b>	<b>746.33</b>
(c)	<b>Loans from other than Related Parties : Unsecured</b>		
(i)	<sup>(3)</sup> The company has taken Construction Equipment Unsecured Loan amount of Rs. 2,00,00,000/- having Loan Account No. TCFCE0289000013317484 with Tata Capital Financial Services Limited as Business Working Capital and it was repayable in 11 Instalments of Rs. 19,29,082/- each and was personal guarantee of Mr. Karim Kamruddin Jaria, Managing Director of the Company is the Co-Applicant.	9.00	0.00
	<b>Total : (c)...</b>	<b>9.00</b>	<b>0.00</b>
	<b>Total : (a) + (b) + (c)...</b>	<b>3,070.71</b>	<b>2,093.17</b>



**CROWN LIFTERS LIMITED**

CIN : L74210MHZ002PLC138439

Notes forming part of the Financial Statements  
for the year ended on 31/03/2025**Note No. 3 : Details of Current Borrowings**

Amount in Lacs

Details of Bank Loan			
Sr. No.	Name of the Bank	As At 31-03-2025	As At 31-03-2024
(a)	From Bank : Secured Loans		
(i)	<sup>(1)</sup> 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.	321.49	279.75
(ii)	<sup>(1)</sup> The company has taken Cemid Equipments Loan amount of Rs. 4,90,00,000/- having Account Number 800042515 with HDFC Bank Limited, to purchase Asset (Crawler Crane Sany SCI2600A - CC0260CE0270 (260 MT) 100724) and it was repayable in 37 Instalments of Rs. 15,21,500/- each and was Secured against hypothecation of said asset.	145.18	0.00
(iii)	<sup>(1)</sup> The company has taken Cemid Equipments Loan amount of Rs. 4,90,00,000/- having Account Number 800042523 with HDFC Bank Limited, to purchase Asset (Crawler Crane Sany SCI2600A - CC0260CE0271 (260 MT) 010724) and it was repayable in 37 Instalments of Rs. 15,21,500/- each and was Secured against hypothecation of said asset.	145.18	0.00
(iv)	<sup>(1)</sup> The company has taken Cemid Equipments Loan amount of Rs. 1,90,00,000/- having Account Number 800349016 with HDFC Bank Limited, to purchase Asset (Crawler Crane Sany SCS1000A - CC0100CE0037 (100 MT) 150624) and it was repayable in 37 Instalments of Rs. 5,90,005/- each and was Secured against hypothecation of said asset.	59.65	0.00
(v)	<sup>(1)</sup> The company has taken Cemid Equipments Loan amount of Rs. 1,90,00,000/- having Account Number 800349017 with HDFC Bank Limited, to purchase Asset (Crawler Crane Sany SCS1000A - CC0100CE0036 (100 MT) 010924) and it was repayable in 37 Instalments of Rs. 5,90,005/- each and was Secured against hypothecation of said asset.	59.65	0.00
Total...C/F		731.15	279.75



**CROWN LIFTERS LIMITED**

CIN : L74210MH2002PLC138439

Notes forming part of the Financial Statements  
for the year ended on 31/03/2025**Note No. 3 : Details of Current Borrowings**

Amount in Lacs

Details of Bank Loan			
Sr. No.	Name of the Bank	As At 31-03-2025	As At 31-03-2024
	<b>Total...B/F</b>	<b>731.15</b>	<b>279.75</b>
(vi)	<sup>(1)</sup> 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.	149.09	135.09
(vii)	<sup>(1)</sup> The company has taken Construction Equipment Loan amount of Rs. 4,50,00,000/- having Loan Account Number LQNMU00050690552 with ICICI Bank Limited, to purchase Asset (Crawler Crane Sany SCI2600A - CC0260CE0911 (260 MT) 151124) and it was repayable in 59 Instalments of Rs. 9,59,245/- each and was Secured against hypothecation of said asset.	78.77	0.00
(viii)	<sup>(1)</sup> The company has taken Construction Equipment Loan amount of Rs. 4,50,00,000/- having Loan Account Number LQNMU00050765977 with ICICI Bank Limited, to purchase Asset (Sany Crawler Crane-Model SCI 2600A-260T) and it was repayable in 59 Instalments of Rs. 9,59,983/- each and was Secured against hypothecation of said asset.	78.87	0.00
(ix)	<sup>(1)</sup> The company has taken Construction Equipment Loan amount of Rs. 5,20,38,000/- having Loan Agreement Number CE-1588032 with Kotak Mahindra Bank Limited, to purchase Asset (Sany Crawler Crane-Model SCI 2600A) and it was repayable in 59 Instalments of Rs. 11,07,385/- each and was Secured against hypothecation of said asset.	89.01	0.00
	<b>Total : (a)...</b>	<b>1,126.89</b>	<b>414.84</b>





**CROWN LIFTERS LIMITED**

CIN : L74210MH2002PLC138439

Notes forming part of the Financial Statements  
for the year ended on 31/03/2025**Note No. 3 : Details of Current Borrowings**

Amount in Lacs

**Details of Bank Loan**

Sr. No.	Name of the Bank	As At 31-03-2025	As At 31-03-2024
(b)	<b>Loans from other than Related Parties : Secured</b>		
(i)	<sup>(2)</sup> 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.	348.89	341.39
(ii)	<sup>(2)</sup> 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.	10.57	9.53
(iii)	<sup>(2)</sup> 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.	10.57	9.53
(iv)	<sup>(4)</sup> 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.	22.71	20.46
	<b>Total...C/F</b>	<b>392.74</b>	<b>380.91</b>



CROWN LIFTERS LIMITED			
CIN : L74210MH2002PLC138439			
Notes forming part of the Financial Statements for the year ended on 31/03/2025			
Note No. 3 : Details of Current Borrowings			
Amount in Lacs			
Details of Bank Loan			
Sr. No.	Name of the Bank	As At 31-03-2025	As At 31-03-2024
	Total...B/F	392.74	380.91
(v)	<sup>(2)</sup> 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.	5.09	4.58
(vi)	<sup>(2)</sup> 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.	5.09	4.58
	Total : (b)...	402.92	390.07
(c)	Loans from other than Related Parties : Unsecured		
(i)	<sup>(3)</sup> The company has taken Construction Equipment Unsecured Loan amount of Rs. 2,00,00,000/- having Loan Account No. TCFCE0289000013317484 with Tata Capital Financial Services Limited as Business Working Capital and it was repayable in 11 Instalments of Rs. 19,29,082/- each and was personal guarantee of Mr. Karim Kamruddin Jaria, Managing Director of the Company is the Co-Applicant.	121.47	0.00
	Total : (c)...	121.47	0.00
	Total : (a) + (b) + (c)...	1,651.28	804.91



**CROWN LIFTERS LIMITED**

CIN : L74210MH2002PLC138439

Notes forming part of the Financial Statements  
for the year ended on 31/03/2025

**Note No. 4 : Non-Current Trade Payable**

Amount in Lacs			
Sr. No.	Particulars	As At 31-03-2025	As At 31-03-2024
(A)	<b>Non-Current Trade Payables</b>		
	(a) Disputed		
	(1) MSME	0.00	0.00
	(2) Others	0.00	0.00
	<b>Total : (a)...</b>	<b>0.00</b>	<b>0.00</b>
	(b) Undisputed		
	(1) MSME	0.00	0.00
	(2) Others	3,359.25	3,920.98
	<b>Total : (b)...</b>	<b>3,359.25</b>	<b>3,920.98</b>
	<b>Total : (A)...</b>	<b>3,359.25</b>	<b>3,920.98</b>
(B)	<b>Current Trade Payables</b>		
	(a) Disputed		
	(1) MSME	0.00	0.00
	(2) Others	0.00	0.00
	<b>Total : (a)...</b>	<b>0.00</b>	<b>0.00</b>
	(b) Undisputed		
	(1) MSME	58.43	14.84
	(2) Others	2,698.65	70.45
	<b>Total : (b)...</b>	<b>2,757.08</b>	<b>85.29</b>
	<b>Total : (B)...</b>	<b>2,757.08</b>	<b>85.29</b>
	<b>Total : (A) + (B)...</b>	<b>6,116.33</b>	<b>4,006.27</b>

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CROWN LIFTERS LIMITED			
CIN : L74210MH2002PLC138439			
Notes forming part of the Financial Statements for the year ended on 31/03/2025			
Note No. 4 : Current Trade Payable			
Amount in Lacs			
Sr. No.	Particulars	As At 31-03-2025	As At 31-03-2024
(C)	<b>Breakup of Disputed</b>		
	(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
	<b>Total : (a)...</b>	<b>0.00</b>	<b>0.00</b>
	(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
	<b>Total : (b)...</b>	<b>0.00</b>	<b>0.00</b>
	<b>Total : (C)...</b>	<b>0.00</b>	<b>0.00</b>
(D)	<b>Breakup of Undisputed</b>		
	(a) MSME		
	1) Not Due	58.43	14.84
	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
	<b>Total : (a)...</b>	<b>58.43</b>	<b>14.84</b>
	(b) Others		
	1) Not Due	6,057.90	3,927.66
	2) Less than 1 year	0.00	41.46
	3) 1 year to 2 year	0.00	22.31
	4) 2 year to 3 year	0.00	0.00
	5) More than 3 year	0.00	0.00
	<b>Total : (b)...</b>	<b>6,057.90</b>	<b>3,991.43</b>
	<b>Total : (D)...</b>	<b>6,116.33</b>	<b>4,006.27</b>
	<b>Total : (C) + (D)...</b>	<b>6,116.33</b>	<b>4,006.27</b>





CROWN LIFTERS LIMITED			
CIN : L74210MH2002PLC138439			
Notes forming part of the Financial Statements for the year ended on 31/03/2025			
Note No. 5 : Other Current Liabilities			
Amount in Lacs			
Sr. No.	Particulars	As At 31-03-2025	As At 31-03-2024
(A)	<u>Other Payables</u>		
	(a) Salary Payable	56.03	33.16
	(b) Site Advances Payable	1.87	1.08
	(c) Advances and Deposit from Debtors	3.51	0.70
	(d) Other Current Liabilities	33.60	36.54
	<b>Total : (A)...</b>	<b>95.01</b>	<b>71.48</b>



CROWN LIFTERS LIMITED			
CIN : L74210MH2002PLC138439			
Notes forming part of the Financial Statements for the year ended on 31/03/2025			
Note No. 6 : Provisions			
Amount in Lacs			
Sr. No.	Particulars	As At 31-03-2025	As At 31-03-2024
(A)	<u>Short Term Provisions</u>		
	(a) Provision for Gratuity	12.55	12.92
	(b) Provision for Doubtful Debts	0.00	0.00
	Total : (A)...	12.55	12.92



<p style="text-align: center;"><b>CROWN LIFTERS LIMITED</b></p> <p style="text-align: center;">CIN : L74210MH2002PLC138439</p> <p style="text-align: center;">Notes forming part of the Financial Statements for the year ended on 31/03/2025</p>			
<b>Note No. 7 : Current Tax Liabilities (Net)</b>			
Amount in Lacs			
Sr. No.	Particulars	As At 31-03-2025	As At 31-03-2024
(A)	Duties and Taxes	0.00	0.00
(B)	Statutory Dues	7.16	10.21
	<b>Total : (A) + (B)...</b>	<b>7.16</b>	<b>10.21</b>



**CROWN LIFTERS LIMITED**

CIN : L74210MH2002PLC138439

Notes forming part of the Financial Statements  
for the year ended on 31/03/2025

**Note No. 8 : Property, Plant and Equipment**

**Depreciation Chart as per Straight Line Method (in the books of accounts) for the year ended on 31/03/2025**

Sr. No.	Name of the Assets	GROSS BLOCK			ACCUMULATED DEPRECIATION				NET BLOCK	
		Gross Value as on 01-04-2024	Addition during the year	Disposals during the year	Gross Value as on 31-03-2025	Op. Balance as on 01-04-2024	Depreciation during the year	On Disposals during the year	Balance as on 31-03-2024	Balance as on 31-03-2025
A)	Plant & Machinery	10,452.16	5,077.33	1,108.00	14,421.49	3,275.41	578.18	1,695.86	7,176.75	12,263.76
B)	Office Equipments	18.93	3.39	0.00	22.32	14.84	2.11	2.14	4.09	7.51
C)	Vehicle	146.26	25.45	6.00	165.71	42.04	16.95	22.62	104.22	129.34
D)	Furniture & Fixture	17.91	0.00	0.00	17.91	16.20	1.27	2.46	1.71	2.90
E)	Others									
a)	Computers	3.71	1.63	0.00	5.34	3.55	0.32	0.02	0.16	1.49
	<b>Current Year Total</b>	<b>10,638.97</b>	<b>5,107.80</b>	<b>1,114.00</b>	<b>14,632.77</b>	<b>3,352.04</b>	<b>598.83</b>	<b>1,723.10</b>	<b>7,286.93</b>	<b>12,405.00</b>
	<b>Preceding Year Total</b>	<b>4,710.35</b>	<b>6,010.62</b>	<b>82.00</b>	<b>10,638.97</b>	<b>2,671.19</b>	<b>688.64</b>	<b>7.79</b>	<b>2,039.16</b>	<b>7,286.93</b>



CROWN LIFTERS LIMITED			
CIN : L74210MH2002PLC138439			
Notes forming part of the Financial Statements for the year ended on 31/03/2025			
Note No. : Trade Receivables			
Amount in Lacs			
Sr. No.	Particulars	As At 31-03-2025	As At 31-03-2024
(A)	<b>Non-Current Trade Receivables</b>		
	(a) Disputed		
	(1) Considered good <sup>1</sup>	0.00	0.00
	(2) Considered Doubtful <sup>2</sup>	0.00	0.00
	(3) Less: Provision for Doubtful Receivables	0.00	0.00
	<b>Total : (a)...</b>	<b>0.00</b>	<b>0.00</b>
	(b) Undisputed		
	(1) Considered good <sup>3</sup>	0.00	2.37
	(2) Considered Doubtful <sup>4</sup>	0.00	0.00
	(3) Less: Provision for Doubtful Receivables	0.00	2.37
	<b>Total : (b)...</b>	<b>0.00</b>	<b>2.37</b>
	<b>Total : (A)...</b>	<b>0.00</b>	<b>2.37</b>
(B)	<b>Current Trade Receivables</b>		
	(a) Disputed		
	(1) Considered good <sup>1</sup>	0.00	0.00
	(2) Considered Doubtful <sup>2</sup>	0.00	0.00
	(3) Less: Provision for Doubtful Receivables	0.00	0.00
	<b>Total : (a)...</b>	<b>0.00</b>	<b>0.00</b>
	(b) Undisputed		
	(1) Considered good <sup>3</sup>	1,057.62	820.48
	(2) Considered Doubtful <sup>4</sup>	0.00	0.00
	(3) Less: Provision for Doubtful Receivables	1,057.62	820.48
	<b>Total : (b)...</b>	<b>1,057.62</b>	<b>820.48</b>
	<b>Total : (B)...</b>	<b>1,057.62</b>	<b>820.48</b>
	<b>Total : (A) + (B)...</b>	<b>1,057.62</b>	<b>822.85</b>





**CROWN LIFTERS LIMITED**

CIN : L74210MH2002PLC138439

Notes forming part of the Financial Statements  
for the year ended on 31/03/2025

**Note No. : Trade Receivables...continued...**

Amount in Lacs			
Sr. No.	Particulars	As At 31-03-2025	As At 31-03-2024
(C)	<b>Breakup of Disputed</b>		
	(a) Considered good <sup>1</sup>		
	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
	<b>Total : (a)...</b>	<b>0.00</b>	<b>0.00</b>
	(b) Considered Doubtful <sup>2</sup>		
	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
	<b>Total : (b)...</b>	<b>0.00</b>	<b>0.00</b>
	<b>Total : (C)...</b>	<b>0.00</b>	<b>0.00</b>
(D)	<b>Breakup of Undisputed</b>		
	(a) Considered good <sup>3</sup>		
	1) Not Due	618.20	675.12
	2) Less than 6 months	240.02	132.69
	3) 6 months to 1 year	193.17	12.67
	4) 1 year to 2 year	6.23	2.37
	5) 2 year to 3 year	0.00	0.00
	6) More than 3 year	0.00	0.00
	<b>Total : (a)...</b>	<b>1,057.62</b>	<b>822.85</b>
	(b) Considered Doubtful <sup>4</sup>		
	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
	<b>Total : (b)...</b>	<b>0.00</b>	<b>0.00</b>
	<b>Total : (D)...</b>	<b>1,057.62</b>	<b>822.85</b>
	<b>Total : (C) + (D)...</b>	<b>1,057.62</b>	<b>822.85</b>





**CROWN LIFTERS LIMITED**

CIN : L74210MH2002PLC138439

Notes forming part of the Financial Statements  
for the year ended on 31/03/2025**Note No. 10 : Non-Current Loans & Advances**

Amount in Lacs

Sr. No.	Particulars	As At 31-03-2025	As At 31-03-2024
(A)	<b><u>Non-Current Loans and Advances</u></b>		
	<b>(a) <u>Security Deposits</u></b>		
	1) Secured, considered good	0.00	0.00
	2) Unsecured, considered good	15.02	9.17
	3) Doubtful	0.00	0.00
	4) Less : Provision for doubtful advances	0.00	0.00
	<b>Total : (a)...</b>	<b>15.02</b>	<b>9.17</b>
	<b>(b) <u>Loans to Related Parties</u></b>		
	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
	<b>Total : (b)...</b>	<b>0.00</b>	<b>0.00</b>
	<b>(c) <u>Other Loans and Advances</u></b>		
	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
	<b>Total : (c)...</b>	<b>0.00</b>	<b>0.00</b>
	<b>Total : (A)...</b>	<b>15.02</b>	<b>9.17</b>



**CROWN LIFTERS LIMITED**

CIN : L74210MH2002PLC138439

Notes forming part of the Financial Statements  
for the year ended on 31/03/2025**Note No. 11 : Cash and Cash Equivalents**

Amount in Lacs

Sr. No.	Particulars	As At 31-03-2025	As At 31-03-2024
(A)	<b>Balances with Bank</b>		
	(a) Balance in Current Accounts	113.90	44.74
	(b) Balance in Fixed Deposit	2,929.51	1,876.98
	<b>Total : (A)...</b>	<b>3,043.41</b>	<b>1,921.72</b>
(B)	<b>Cash on Hand</b>	5.05	5.09
	<b>Total : (B)...</b>	<b>5.05</b>	<b>5.09</b>
	<b>Total : (A) + (B)...</b>	<b>3,048.46</b>	<b>1,926.81</b>



**CROWN LIFTERS LIMITED**

CIN : L74210MH2002PLC138439

Notes forming part of the Financial Statements  
for the year ended on 31/03/2025**Note No. 12 : Current Loans & Advances**

Amount in Lacs

Sr. No.	Particulars	As At 31-03-2025	As At 31-03-2024
(A)	<b><u>Current Loans and Advances</u></b>		
	(a) <b><u>Security Deposits</u></b>		
	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
	<b>Total : (a)...</b>	0.00	0.00
	(b) <b><u>Loans to Related Parties</u></b>		
	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
	<b>Total : (b)...</b>	0.00	0.00
	(c) <b><u>Other Loans and Advances</u></b>		
	1) Secured, considered good	0.00	0.00
	2) Unsecured, considered good	175.38	2.22
	3) Doubtful	0.00	0.00
	4) Less : Provision for Doubtful	0.00	0.00
	<b>Total : (c)...</b>	175.38	2.22
	<b>Total : (A)...</b>	175.38	2.22



CROWN LIFTERS LIMITED			
CIN : L74210MH2002PLC138439			
Notes forming part of the Financial Statements for the year ended on 31/03/2025			
Note No. 13 : Current Tax Assets (Net)			
Amount in Lacs			
Sr. No.	Particulars	As At 31-03-2025	As At 31-03-2024
(A)	<u>Current Tax Assets</u>		
	(a) Income Tax Paid (TDS)	446.10	232.52
	Total : (A)...	446.10	232.52
(B)	<u>Duties and Taxes</u>		
	(a) Goods and Service Tax		
	(1) GST Receivables	1,084.52	764.38
	Total : (B)...	1,084.52	764.38
(C)	<u>Current Tax Liability</u>		
	(a) Provision for Income-tax	326.84	205.12
	Total : (C)...	326.84	205.12
	Total : (A) + (B) - (C)...	1,203.78	791.78



CROWN LIFTERS LIMITED			
CIN : L74210MH2002PLC138439			
Notes forming part of the Financial Statements for the year ended on 31/03/2025			
Note No. 14 : Other Current Assets			
Amount in Lacs			
Sr. No.	Particulars	As At 31-03-2025	As At 31-03-2024
(A)	<u>Other Current Assets</u>		
	(a) Prepaid Expenses	9.32	4.37
	(b) Advance to Sundry Creditors	5.44	25.18
	(c) Advances at Site	1.64	0.64
	Total : (A)...	16.40	30.19



CROWN LIFTERS LIMITED			
CIN : L74210MH2002PLC138439			
Notes forming part of the Financial Statements for the year ended on 31/03/2025			
Note No. 15 : Revenue from Operations			
Amount in Lacs			
Sr. No.	Particulars	As At 31-03-2025	As At 31-03-2024
(A)	<u>Revenue from Operations</u>		
	(a) Crane Hiring Services	3,503.45	2,810.07
	(b) Trading Sales	0.00	0.00
	Total : (A)...	3,503.45	2,810.07





CROWN LIFTERS LIMITED			
CIN : L74210MH2002PLC138439			
Notes forming part of the Financial Statements for the year ended on 31/03/2025			
Note No. 16 : Other Income			
Amount in Lacs			
Sr. No.	Particulars	As At 31-03-2025	As At 31-03-2024
(A)	<u>Interest Income</u>		
	(i) Bank Interest on FDR	191.95	67.47
	(ii) Bank Interest	0.00	0.00
	(iii) Interest on Income-tax Refund	0.00	0.45
(B)	Other Non-Operating Income (Net of expenses directly attributable to such income)	0.67	8.79
	<b>Total : (A) + (B)...</b>	<b>192.62</b>	<b>76.71</b>



**CROWN LIFTERS LIMITED**

CIN : L74210MH2002PLC138439

Notes forming part of the Financial Statements  
for the year ended on 31/03/2025**Note No. 17 : Cost of Materials Consumed**

Amount in Lacs

Sr. No.	Particulars	As At 31-03-2025	As At 31-03-2024
(A)	Opening Stock of Cranes	0.00	0.00
	Purchases of Cranes	0.00	0.00
		0.00	0.00
	Less: Closing Stock of Cranes	0.00	0.00
	<b>Total : (A)...</b>	<b>0.00</b>	<b>0.00</b>
(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
	<b>Total : (B)...</b>	<b>0.00</b>	<b>0.00</b>
(C)	<b>Direct Expense</b>		
	(a) Crane Hiring Service	492.81	397.62
	(b) Diesel Expenses deducted by Debtors	0.00	0.27
	(c) Diesel and Petrol	55.65	54.85
	(d) Oil and Lubricant/Grease	37.86	64.28
	(e) Cranes Insurance	5.72	6.05
	(f) Crane Transport Charges	159.12	233.24
	(g) Other Transport Charges	0.00	0.63
	(h) Fuel Expenses - Crane	0.00	1.88
	(i) Room on Rent Site	3.80	10.60
	(j) Site Expenses	57.05	34.75
	(k) Repairs & Maintenance (Crane)	129.82	143.44
	<b>Total : (C)...</b>	<b>941.83</b>	<b>947.61</b>
	<b>Total : (A) + (B) + (C)...</b>	<b>941.83</b>	<b>947.61</b>



CROWN LIFTERS LIMITED			
CIN : L74210MH2002PLC138439			
Notes forming part of the Financial Statements for the year ended on 31/03/2025			
Note No. 18 : Employees Benefits Expenses			
Amount in Lacs			
Sr. No.	Particulars	As At 31-03-2025	As At 31-03-2024
(A)	Directors Remuneration	90.00	90.00
(B)	Salaries and Incentives	251.67	141.51
(C)	Staff Welfare Expenses	4.76	3.72
(D)	Workmen Compensation Insurance	0.28	0.41
(E)	ESIC	2.22	1.79
(F)	Gratuity	4.52	2.95
(G)	Provident Fund	10.58	6.08
(H)	Bonus	12.48	7.06
(I)	Leave Encashment	0.00	0.35
	Total :	376.51	253.87



CROWN LIFTERS LIMITED			
CIN : L74210MH2002PLC138439			
Notes forming part of the Financial Statements for the year ended on 31/03/2025			
Note No. 19 : Finance Costs			
Amount in Lacs			
Sr. No.	Particulars	As At 31-03-2025	As At 31-03-2024
(A)	Interest Expenses	309.76	160.22
(B)	Foreign Exchange Fluctuation	0.00	0.00
(C)	Other Borrowing Costs	23.65	2.70
	Total :	333.41	162.92



**CROWN LIFTERS LIMITED**

CIN : L74210MH2002PLC138439

**Notes forming part of the Financial Statements  
for the year ended on 31/03/2025****Note No. 20 : Other Expenses**

Amount in Lacs			
Sr. No.	Particulars	As At 31-03-2025	As At 31-03-2024
(A)	Payment to Auditors	2.00	2.00
(B)	Repairs and Maintenance	5.22	4.83
(C)	Insurance Charges	0.49	1.79
(D)	Rates and Taxes	3.18	6.99
(E)	Rent	43.96	20.95
(F)	Legal & Professional Fees	39.17	16.50
(G)	Commission & Brokerage	11.50	11.44
(H)	Discount	0.81	0.00
(I)	Director Sitting Fees	2.48	2.40
(J)	Advertisement Exp	1.87	1.87
(K)	Business Promotion	0.59	10.76
(L)	Franking/Notary/ Stamp Duty/Stamp Paper Charges	1.77	0.14
(M)	Miscellaneous Expenses	21.51	16.03
(N)	Bad Debts	0.00	0.00
<b>Total :</b>		<b>134.55</b>	<b>95.70</b>



CROWN LIFTERS LIMITED			
CIN : L74210MH2002PLC138439			
Notes forming part of the Financial Statements for the year ended on 31/03/2025			
Note No. 21 : Exceptional Items			
Amount in Lacs			
Sr. No.	Particulars	As At 31-03-2025	As At 31-03-2024
(A)	Exceptional Items		
	(a) Profit on Sale of Fixed Assets	41.79	0.04
	(b) Loss on Sale of Fixed Assets	(83.57)	0.00
	(c) Excess Depreciation written back	1,278.38	0.00
	Total : (A)...	1,236.60	0.04





**CROWN LIFTERS LIMITED**

**CIN : L74210MH2002PLC138439**

**Notes forming part of the Financial Statements  
for the year ended on 31/03/2025**

**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 31/03/2025**

**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 31/03/2025**

**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.





**CROWN LIFTERS LIMITED**

**CIN : L74210MH2002PLC138439**

**Notes forming part of the Financial Statements  
for the year ended on 31/03/2025**

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

**(ii) Contingent Liabilities :**

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.

**(l) Cash and Cash Equivalents :**

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.

**(m) Cash Flow Statement :**

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.

**(n) Accounting of Gratuity :**

The Company follows mercantile method of accounting except the Gratuity Payment, which are accounted on cash basis.



**CROWN LIFTERS LIMITED**

**CIN : L74210MH2002PLC138439**

**Notes forming part of the Financial Statements  
for the year ended on 31/03/2025**

**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 31/03/2025**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 31-03-2025	As at 31-03-2024
	Amount in Lacs	Amount in Lacs
<b>i) Contingent Liabilities</b>		
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
<b>Total : (i)...</b>	<b>0.00</b>	<b>0.00</b>
<b>ii) Commitments</b>		
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
<b>Total : (ii)...</b>	<b>0.00</b>	<b>0.00</b>
<b>Total : (i) + (ii)...</b>	<b>0.00</b>	<b>0.00</b>

**(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 31-03-2025	Preceding Year 31-03-2024
	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	1.00
<b>Total</b>	<b>2.00</b>	<b>2.00</b>





**CROWN LIFTERS LIMITED**

CIN : L74210MH2002PLC138439

Notes forming part of the Financial Statements  
for the year ended on 31/03/2025**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 31-03-2025	Preceding Year 31-03-2024
	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	1,898.01
(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	16.91



**CROWN LIFTERS LIMITED**

CIN : L74210MH2002PLC138439

Notes forming part of the Financial Statements  
for the year ended on 31/03/2025

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

**(M) CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2025**

Amount in Lacs

Sr. No.	Particulars	As At 31-03-2025	As At 31-03-2024
(a)	<b>Cash Flow from Operating Activities :</b>		
	Net Profit After Tax and Extraordinary items	1,898.01	550.83
	<u>Add: Items considered separately</u>		
	Interest Paid	333.41	162.92
	Taxes Paid	127.00	160.00
	Deferred Tax Liability created during the year	522.53	27.25
	Profit/(Loss) on Sale of Fixes Assets	41.78	(0.04)
	Excess Depreciation written back	(1,278.38)	0.00
	Dividend	0.00	(10.41)
	Share Premium	50.20	872.54
	Preference Share Capital	0.00	81.33
	Share Warrants	626.89	0.00
	<u>Add: Non-cash Items</u>		
	Depreciation	598.83	688.64
	<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	(191.95)	(67.47)
	<b>Operating Profit before Changes in Operating Liabilities and Assets</b>	<b>2,728.32</b>	<b>2,465.59</b>
	<b><u>Changes in Operating assets/Liabilities</u></b>		
	<b><u>Changes in Assets</u></b>		
	Decrease /(Increase) in Sundry Debtors	(234.77)	(268.48)
	Decrease/(Increase) in Closing Stock	0.00	0.00
	Decrease/(Increase) in Short Term Loans & Advances	(173.16)	10.30
	Decrease/(Increase) in Current Tax Assets	(412.00)	(658.98)
	Decrease/(Increase) in Non-Current Trade Receivable	0.00	35.92
	Decrease/(Increase) in Other Current Assets	13.79	(24.16)
	<b><u>Changes in Liabilities</u></b>		
	(Decrease)/Increase in Short Term Provisions	(0.37)	(33.56)
	(Decrease)/Increase in Sundry Creditors	2,671.79	(194.63)
	Increase / (Decrease) in Current borrowings	846.37	470.87
	(Decrease)/Increase in Other Current Liabilities	23.53	10.05
	(Decrease)/Increase in Current Tax Liabilities	(3.05)	(1.73)
	(Decrease)/Increase in Non-Current Trade Payables	(561.73)	3,917.29
	<b>Net Changes in Working Capital</b>	<b>2,170.40</b>	<b>3,262.89</b>
	<b>Cash Flow from Operating Activities</b>	<b>4,898.72</b>	<b>5,728.48</b>
	<u>Less: Taxes Paid</u>	(127.00)	(160.00)
	<b>Net Cash Flow from Operating Activities</b>	<b>4,771.72</b>	<b>5,568.48</b>



**CROWN LIFTERS LIMITED**

CIN : L74210MH2002PLC138439

Notes forming part of the Financial Statements  
for the year ended on 31/03/2025**Note No. 22 : Notes to Accounts Continued...****(M) CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2025**

Amount in Lacs

Sr. No.	Particulars	As At 31-03-2025	As At 31-03-2024
(b)	<b>Cash Flow from Investment Activities :</b>		
	Purchase of Fixed Assets	(5,107.800)	(5,938.62)
	Sale of Fixed Asset	627.500	2.25
	Increase/(Decrease) in Non-Current Loans & Advances	(5.850)	(6.15)
	Interest Received	191.950	67.47
	<b>Net Cash Flow from Investment Activities</b>	<b>(4,294.200)</b>	<b>(5,875.05)</b>
(c)	<b>Cash Flow from Financing Activities :</b>		
	Increase/(Decrease) in No-Current Borrowings	977.540	1,228.26
	Finance Cost	(333.41)	(162.92)
	<b>Net Cash Flow from Financing Activities</b>	<b>644.130</b>	<b>1,065.34</b>
	<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents</b>	<b>1,121.650</b>	<b>758.77</b>
	Cash & Cash Equivalents as at the beginning of the year	1,926.810	1,168.04
	Cash & Cash Equivalents as at the end of the year	<b>3,048.460</b>	<b>1,926.81</b>



**CROWN LIFTERS LIMITED**

CIN : L74210MH2002PLC138439

Notes forming part of the Financial Statements  
for the year ended on 31/03/2025

**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 <sup>(1)</sup>

<sup>(1)</sup>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 31/03/2025**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) Director's Remuneration**

Sr. No.	Name of the Party	31-03-2025	31-03-2024
		Current Year	Preceding Year
(1)	Karim Kamruddin Jaria	60.00	60.00
(2)	Nizar Nooruddin Rajwani	30.00	30.00

**(ii) Director Sitting Fees**

Sr. No.	Name of the Party	31-03-2025	31-03-2024
		Current Year	Preceding Year
(1)	Sanjay Dayal	0.90	0.60
(2)	A. B. Nandekar	0.60	0.60
(3)	Payal Madhani	0.60	0.60
(4)	Kapoli Divakar Hebbbar	0.30	0.60
(5)	Nizar Nooruddin Rajwani	0.08	0.00

**(iii) Sale of Fixed Assets**

Sr. No.	Name of the Party	31-03-2025	31-03-2024
		Current Year	Preceding Year
(1)	Powerlift Crane Rentals	0.00	2.25

**(iv) Purchase of Services**

Amount in Lacs

Sr. No.	Name of the Party	31-03-2025	31-03-2024
		Current Year	Preceding Year
(1)	Powerlift Crane Rentals	24.00	31.17



**CROWN LIFTERS LIMITED**

CIN : L74210MH2002PLC138439

Notes forming part of the Financial Statements  
for the year ended on 31/03/2025

**Note No. 22 : Ratios**

**(O) Key Financial Ratios :**

**Amount in Lacs**

Sr. No.	Particulars	As At 31-03-2025	As At 31-03-2024
<b>(a)</b>	<b><u>Current Ratio :</u></b>		
•	Current Ratio (times) = Current Assets <sup>(1)</sup> / Current Liabilities <sup>(2)</sup>	<b>1.22</b>	<b>3.63</b>
•	% Variance = (C.Y. - P.Y.) / P.Y.	(66.39%)	42.35%
•	Reason for Variance	Reason No. 1 <sup>(3)</sup>	Reason No. 2 <sup>(4)</sup>
•	<b><sup>(1)</sup>Current Asset</b>		
	Inventories	0.00	0.00
	Add : Trade receivables	1,057.62	822.85
	Add : Cash and Cash Equivalents	3,048.46	1,926.81
	Add : Loans and Advances	175.38	2.22
	Add : Current Tax Assets (Net)	1,203.78	791.78
	Add : Other Current Assets	16.40	30.19
	<b>Total Current Asset</b>	<b>5,501.64</b>	<b>3,573.85</b>
•	<b><sup>(2)</sup>Current Liability</b>		
	Borrowings	1,651.28	804.91
	Add : Trade Payables	2,757.08	85.29
	Add : Other current liabilities	95.01	71.48
	Add : Provisions	12.55	12.92
	Add : Current Tax Liabilities (Net)	7.16	10.21
	<b>Total Current Liabilities</b>	<b>4,523.08</b>	<b>984.81</b>
•	<b><sup>(3)</sup>Reason No.1</b>		
	The Current ratio is decreased, due to increase in Trade Payables and Current Borrowings during the year into consideration.		
•	<b><sup>(4)</sup>Reason No. 2</b>		
	The Current ratio is increased, due to decrease in Trade Payables during the year into consideration.		





**CROWN LIFTERS LIMITED**

CIN : L74210MH2002PLC138439

Notes forming part of the Financial Statements  
for the year ended on 31/03/2025

**Note No. 22 : Ratios**

**(O) Key Financial Ratios :**

**Amount in Lacs**

Sr. No.	Particulars	As At 31-03-2025	As At 31-03-2024
(b)	<b>Debt-Equity Ratio :</b>		
	• Debt-Equity Ratio (times) = Total Debt <sup>(1)</sup> / Shareholder's Equity <sup>(2)</sup>	<b>0.76</b>	<b>0.80</b>
	• Variance	(5.00%)	40.35%
	• Reason for Variance	Reason No. 1 <sup>(3)</sup>	Reason No. 2 <sup>(4)</sup>
	• <sup>(1)</sup> Total Debt		
	Non Current borrowing	3,070.71	2,093.17
	Current borrowing	1,651.28	804.91
	<b>Total Debt</b>	<b>4,721.99</b>	<b>2,898.08</b>
	• <sup>(2)</sup> Shareholder's Equity		
	Equity Share capital	1,122.33	1,122.33
	Add : Other Equity	5,060.09	2,484.99
	<b>Total Shareholder's Equity</b>	<b>6,182.42</b>	<b>3,607.32</b>
	• <sup>(3)</sup> Reason No. 1		
	The Debt-Equity Ratio is decreased, as the total debt and total shareholder's equity was increased during the year into consideration.		
	• <sup>(4)</sup> Reasons No. 2		
	The Debt-Equity Ratio is increased, as the total debt and total shareholder's equity was increased during the year into consideration.		



**CROWN LIFTERS LIMITED**

CIN : L74210MH2002PLC138439

Notes forming part of the Financial Statements  
for the year ended on 31/03/2025

**Note No. 22 : Ratios**

(O) Key Financial Ratios :

Amount in Lacs

Sr. No.	Particulars	As At 31-03-2025	As At 31-03-2024
(c)	<b>Debt Service Coverage Ratio :</b>		
•	Debt Service Coverage Ratio (times) = Earnings available for debt service <sup>(1)</sup> / Debt Service <sup>(2)</sup>	<b>2.59</b>	<b>1.96</b>
•	Variance	32.14%	(32.65%)
•	Reason for Variance	Reason No. 1 <sup>(3)</sup>	Reason No. 2 <sup>(4)</sup>
•	<sup>(1)</sup> Earnings available for Debt Service		
	Net Profit after Tax	2,420.54	578.08
	Add : Deferred Tax	522.53	27.25
	Add : Non-cash operating expenses i.e. Depreciation and amortization	598.83	688.64
	Add : Interest Expense	333.41	162.92
	Add : Loss on sale of Fixed Assets	0.00	0.00
	<b>Total Earnings available for Debt Service</b>	<b>3,875.31</b>	<b>1,456.89</b>
•	<sup>(2)</sup> Debt Service		
	Interest Payments	333.41	162.92
	Add : Lease	0.00	0.00
	Add : Principal Repayments	1,163.48	578.60
	<b>Total Debt Service</b>	<b>1,496.89</b>	<b>741.52</b>
	<sup>(3)</sup> Reason No. 1		
	The Debt Service Coverage Ratio is increased, due to increase in total debt during the year into consideration.		
•	<sup>(4)</sup> Reason No. 2		
	The Debt Service Coverage Ratio is decreased, due to increase 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 31/03/2025

**Note No. 22 : Ratios**

(O) Key Financial Ratios :

Amount in Lacs

Sr. No.	Particulars	As At 31-03-2025	As At 31-03-2024
(d)	<b>Return on Equity Ratio :</b>		
•	Return on Equity Ratio (%) = (Net Profits after taxes – Preference Dividend (if any)) <sup>(1)</sup> / Average Shareholder's Equity <sup>(2)</sup>	215.67%	53.44%
•	Variance	303.57%	99.63%
•	Reason for Variance	Reason No. 1 <sup>(3)</sup>	Reason No. 2 <sup>(4)</sup>
•	<sup>(1)</sup> Net Profits after taxes – Preference Dividend		
	Net Profits after taxes	2,420.54	578.08
	Less : Preference Dividend (if any)	0.00	0.00
	<b>Net Profits after taxes – Preference Dividend (if any)</b>	<b>2,420.54</b>	<b>578.08</b>
•	<sup>(2)</sup> Average Shareholder's Equity		
	Opening Shareholder's Equity	1,122.33	1,041.00
	Closing Shareholder's Equity	1,122.33	1,122.33
	<b>Average Shareholder's Equity = (Opening Shareholder's Equity + Closing Shareholder's Equity)/2</b>	<b>1,122.33</b>	<b>1,081.67</b>
•	<sup>(3)</sup> Reason No. 1		
	The Increase in Return on Equity Ratio due to Increase in Net profit after tax.		
•	<sup>(4)</sup> Reason No. 2		
	The Increase in Return on Equity Ratio due to Increase in Net profit after tax.		



**CROWN LIFTERS LIMITED**

CIN : L74210MH2002PLC138439

Notes forming part of the Financial Statements  
for the year ended on 31/03/2025

**Note No. 22 : Ratios**

(O) Key Financial Ratios :

Amount in Lacs

Sr. No.	Particulars	As At 31-03-2025	As At 31-03-2024
(e)	<b><u>Inventory turnover ratio :</u></b>		
•	Inventory turnover ratio (times) = (Cost of goods sold or sales) <sup>(1)</sup> / Average Inventory <sup>(2)</sup>	0.00	0.00
•	Variance	N. A.	N. A.
•	Reason for Variance	Reason No. 1 <sup>(3)</sup>	Reason No. 2 <sup>(4)</sup>
•	<b><sup>(1)</sup>Cost of goods sold or sales</b>		
	Opening Stock	0.00	0.00
Add:	Purchases	0.00	0.00
Add:	Direct expenses	941.83	947.61
Less :	Closing Stock	0.00	0.00
	<b>Cost of goods sold</b>	<b>941.83</b>	<b>947.61</b>
•	<b><sup>(2)</sup>Average inventory</b>		
	Opening Inventory	0.00	0.00
	Closing Inventory	0.00	0.00
	<b>Average inventory = (Opening + Closing balance / 2)</b>	<b>0.00</b>	<b>0.00</b>
	<b><sup>(3)</sup>Reason No. 1 :</b>		
	This ratio is not applicable, as there is no inventory at the end of the year.		
	<b><sup>(4)</sup>Reason No. 2 :</b>		
	This ratio is not applicable, as there is no inventory at the end of the year.		



**CROWN LIFTERS LIMITED**

CIN : L74210MH2002PLC138439

Notes forming part of the Financial Statements  
for the year ended on 31/03/2025

**Note No. 22 : Ratios**

(O) Key Financial Ratios :

Amount in Lacs

Sr. No.	Particulars	As At 31-03-2025	As At 31-03-2024
(f)	<b>Trade Receivables turnover ratio</b>		
•	Trade Receivables turnover ratio (times) = Net Credit Sales <sup>(1)</sup> / Avg. Accounts Receivable <sup>(2)</sup>	<b>3.73</b>	<b>3.98</b>
•	Variance	(6.28%)	22.46%
•	Reason for Variance	Reason No. 1 <sup>(3)</sup>	Reason No. 2 <sup>(4)</sup>
•	<b><sup>(1)</sup>Net Credit Sales</b>		
	Total Sales	3,503.45	2,810.07
	Less : Cash Sales	0.00	0.00
	<b>Net Credit Sales</b>	<b>3,503.45</b>	<b>2,810.07</b>
•	<b><sup>(2)</sup>Avg. Accounts Receivable</b>		
	Opening debtors	822.85	590.29
	Closing debtors	1,057.62	822.85
	<b>Average trade debtors = (Opening + Closing balance / 2)</b>	<b>940.24</b>	<b>706.57</b>
•	<b><sup>(3)</sup>Reason No. 1</b>		
	As the variance is less than 25%, so this ratio is not required to be reported.		
•	<b><sup>(4)</sup>Reason No. 2</b>		
	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 31/03/2025

**Note No. 22 : Ratios**

(O) Key Financial Ratios :

Amount in Lacs

Sr. No.	Particulars	As At 31-03-2025	As At 31-03-2024
(g)	<b>Trade payables turnover ratio</b>		
•	Trade payables turnover ratio (times) = Net Credit Purchases <sup>(1)</sup> Average Trade Payables <sup>(2)</sup>	0.19	0.44
•	Variance	(56.82%)	(87.74%)
•	Reason for Variance	Reason No. 1 <sup>(3)</sup>	Reason No. 2 <sup>(4)</sup>
•	<b><sup>(1)</sup>Net Credit Purchases</b>		
	Total Purchase	941.83	947.61
	Less : Cash Purchase	0.00	0.00
	<b>Net Credit Purchases</b>	<b>941.83</b>	<b>947.61</b>
•	<b><sup>(2)</sup>Average Trade Payables</b>		
	Opening trade payables	4,006.27	283.61
	Closing trade payables	6,116.33	4,006.27
	<b>Average Trade Payables = (Opening + Closing) / 2</b>	<b>5,061.30</b>	<b>2,144.94</b>
•	<b><sup>(3)</sup>Reason No. 1</b>		
	The Decrease in Trade Payable Turnover Ratio was due to Increase in Trade Payables.		
•	<b><sup>(4)</sup>Reason No. 2</b>		
	The Decrease in Trade Payable Turnover Ratio was due to Increase in Trade Payables.		



**CROWN LIFTERS LIMITED**

CIN : L74210MH2002PLC138439

Notes forming part of the Financial Statements  
for the year ended on 31/03/2025

**Note No. 22 : Ratios**

(O) Key Financial Ratios :

Amount in Lacs

Sr. No.	Particulars	As At 31-03-2025	As At 31-03-2024
(h)	<b>Net capital turnover ratio</b>		
•	Net capital turnover ratio (times) = Net Sales <sup>(1)</sup> / Working Capital <sup>(2)</sup>	3.58	1.09
•	Variance	228.44%	(35.50%)
•	Reason for Variance	Reason No. 1 <sup>(3)</sup>	Reason No. 2 <sup>(4)</sup>
•	<sup>(1)</sup> Net Sales		
	Net Sales = Total Sales - Sales return	3,503.45	2,810.07
•	<sup>(2)</sup> Working Capital		
	Current Asset	5,501.64	3,573.85
	Less : Current Liabilities	4,523.08	984.81
	<b>Working Capital = Current Assets - Current Liabilities</b>	<b>978.56</b>	<b>2,589.04</b>
•	<sup>(3)</sup> Reason No. 1		
	The Increase in Net Capital Turnover Ratio is due to decrease in Working Capital requirement during the year into consideration.		
•	<sup>(4)</sup> 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 31/03/2025

**Note No. 22 : Ratios**

(O) Key Financial Ratios :

Amount in Lacs

Sr. No.	Particulars	As At 31-03-2025	As At 31-03-2024
(i)	<b><u>Net profit ratio</u></b>		
•	Net profit ratio (%) = Net Profit <sup>(1)</sup> / Net Sales <sup>(2)</sup>	<b>54.18%</b>	<b>19.60%</b>
•	Variance	176.43%	(3.02%)
•	Reason for Variance	Reason No. 1 <sup>(3)</sup>	Reason No. 2 <sup>(4)</sup>
•	<sup>(1)</sup> Numerator		
	Net Profit	1,898.01	550.83
•	<sup>(2)</sup> Denominator		
	Net Sales	3,503.45	2,810.07
•	<sup>(3)</sup> Reason No. 1	The Increase in Net profit Ratio was due to Increase in Net profit after tax as well as Net Sales during the year into consideration.	
•	<sup>(4)</sup> 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 31/03/2025

**Note No. 22 : Ratios**

(O)	Key Financial Ratios :	Amount in Lacs	
Sr. No.	Particulars	As At 31-03-2025	As At 31-03-2024
(j)	<b><u>Return on Capital employed</u></b>		
•	Return on Capital employed (%) = Earning before interest and taxes <sup>(1)</sup> / Capital Employed <sup>(2)</sup>	24.44%	13.27%
•	Variance	84.17%	45.19%
•	Reason for Variance	Reason No. 1 <sup>(3)</sup>	Reason No. 2 <sup>(4)</sup>
•	<sup>(1)</sup> Earning before interest and taxes		
	Net Profit before Tax	2,547.54	738.08
	Add : Interest Paid	309.76	160.22
	<b>Earning before interest and taxes</b>	<b>2,857.30</b>	<b>898.30</b>
•	<sup>(2)</sup> Capital Employed		
	Equity Share capital	1,122.33	1,122.33
	Add : Other Equity	5,060.09	2,484.99
	Total Net Worth	6,182.42	3,607.32
	Less : Intangible Assets	0.00	0.00
	<b>Tangible Net Worth</b>	<b>6,182.42</b>	<b>3,607.32</b>
	Non Current Borrowings	3,070.71	2,093.17
	Current Borrowings	1,651.28	804.91
	<b>Total Debt</b>	<b>4,721.99</b>	<b>2,898.08</b>
	Deferred Tax Liability	786.20	263.67
	<b>Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability</b>	<b>11,690.61</b>	<b>6,769.07</b>
•	<sup>(3)</sup> Reason No. 1		
	The Increase in Return on Capital Employed was due to Increase in Net Profit before Tax.		
•	<sup>(4)</sup> Reason No. 2		
	The Increase in Return on Capital Employed was due to Increase in Net Profit before Tax.		



CROWN LIFTERS LIMITED			
CIN : L74210MH2002PLC138439			
Notes forming part of the Financial Statements for the year ended on 31/03/2025			
Note No. 22 : Ratios			
(O) Key Financial Ratios :		Amount in Lacs	
Sr. No.	Particulars	As At 31-03-2025	As At 31-03-2024
(k)	<u>Return on investment</u>		
	<ul style="list-style-type: none"> <li>The Company has not made any investments. Hence, this ratio is not applicable.</li> </ul>		





CROWN LIFTERS LIMITED  
CIN : L74210MH2002PLC138439  
Notes forming part of the Financial Statements  
for the year ended on 31/03/2025  
Note No. 22 : Notes to Accounts Continued...  
(P) STATEMENT OF CHANGES IN EQUITY

A. EQUITY SHARE CAPITAL														
Balance at the beginning of the reporting period				Changes in equity share capital during the year					Amount in Lacs					
				1,122.33					0.00					
				1,122.33					1,122.33					
B. OTHER EQUITY														
	Share application money pending allotment	Equity component of 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	0.00	0.00	1,612.45	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,612.45
Profit/(Loss) for the year	0.00	0.00	0.00	0.00	0.00	1,898.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,898.01
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	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
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	0.00	0.00	3,510.46	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,510.46



**CROWN LIFTERS LIMITED**

**CIN : L74210MH2002PLC138439**

**Notes forming part of the Financial Statements  
for the year ended on 31/03/2025**

**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. 522.53 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 : 26th May, 2025

**FOR CROWN LIFTERS LIMITED**

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

  
Director & CFO  
(Nizar Nooruddin Rajwani)  
DIN : 03312143

  
Company Secretary  
(Pooja Baban Shirke)  
Membership No. : ACS 74805

Place : Mumbai  
Date : 26th May, 2025

**CROWN LIFTERS LIMITED**

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

Date : 15th April, 2025

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. 2024-25 :-

- 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 269SS 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 31/03/2025 was Nil.
- 6) The Company is having cash in hand of Rs. 5,05,000/- as on 31st March, 2025

FOR CROWN LIFTERS LIMITED



Managing Director & Chairman  
(Karim Kamruddin Jaria)

