



**CERTIFIED TRUE COPY OF THE SPECIAL RESOLUTION PASSED AT THE 16<sup>th</sup> ANNUAL GENERAL MEETING OF THE MEMBERS OF M/S. CROWN LIFTERS LIMITED HELD ON 1<sup>st</sup> SEPTEMBER, 2018 HELD AT 4.30 P.M. AT 104, RAHEJA PLAZA, SHAH INDUSTRIAL ESTATE, VEERA DESAI ROAD, ANDHERI [W], MUMBAI MH 400053**

**ITEM NO. 3: APPROVAL FOR INTER-CORPORATE LOANS, ADVANCES, INVESTMENTS AND GAURANTEE UNDER SECTION 186 OF COMPANIES ACT, 2013:**

To authorize the Company to invest the funds in excess of the limits prescribed under section 186 of the Companies Act, 2013 and to consider and if thought fit to pass with or without modification the following resolution as Special Resolution:

**"RESOLVED THAT** pursuant to the provisions of section 186 and other applicable rules, if any, of the Companies Act, 2013, (including any statutory modification or re-enactment thereof for the time being in force), and subject to such approvals, contents, sanctions and permissions of the authorities, departments or bodies as may be necessary, the consent of the Company be and is hereby accorded to the Board of Directors of the Company to give loan to any person or body corporate; give any guarantee or provide any security in connection with loan to other corporate or person; and provide Inter-corporate loans and accept Inter Corporate deposits, acquire shares by way of subscription, purchase or otherwise of any other body corporate as per the provisions prescribed under section 186 of the Companies Act, 2013, as they may in their absolute discretion deem beneficial and in the interest of Company subject to maximum aggregate amount not exceeding Rs. 100 Crores (Rupees Hundred Crores) at any time together with existing loans and investments."

**"RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such deeds, acts, matters and things as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in respect of the investment(s) aforesaid and further to do all such acts, deeds and things and to execute all documents and writings as may be necessary, proper, desirable or expedient to give effect to this resolution."

**"RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby severally authorized to negotiate the terms, conditions, quantum of investments, and all other related matters and to do all such deeds and things as may be deemed expedient and necessary to give effect to this resolution."

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**FOR, CROWN LIFTERS LIMITED**

**KARIM K JARIA**  
**MANAGING DIRECTOR**  
**DIN: 00200320**

**NIZAR N RAJWANI**  
**DIRECTOR**  
**DIN: 03312143**

**CROWN LIFTERS LIMITED**

104, Raheja Plaza, Shah Industrial Estate, Veera Desai Road, Andheri (W), Mumbai - 400 053, India.

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**EXPLANATORY STATEMENTS PURSUANT TO SECTION 102[1] OF THE COMPANIES ACT, 2013**

**ITEM NO. 3:- APPROVAL FOR INVESTMENT IN EXCESS OF NETWORTH:**

In order to make optimum use of funds available with the Company and also to achieve long term strategic and business objectives, the Board of Directors of the Company proposes to make use of the same by making investment in other bodies corporate or granting loans or giving guarantee or providing security to other persons or other body corporate or as when required.

Pursuant to provision of section 186(3) of the Companies Act, 2013 and rules made thereunder, the Company needs to obtain prior approval of shareholders by way of special resolution passed at the General Meeting in case the amount of investment, loan, guarantee or security proposed to be made is more than the higher of sixty percent of the paid-up share capital, free reserves and security premium account or one hundred of free reserves and securities premium account.

Accordingly, the Board of Directors of the Company proposes to prescribe the limits of making investments, giving guarantee or security or loan up to Rs.100 Crores as set out in the Item No.3 of the notice attached for the approval of shareholders of the Company as a special Resolution.


None of the Directors and Key Managerial Personnel of the Company or their respective relatives is interested in this resolution.

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**FOR, CROWN LIFTERS LIMITED**



**KARIM K JARIA**  
**MANAGING DIRECTOR**  
**DIN: 00200320**



**NIZAR N RAJWANI**  
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