



27th February, 2024

Corrigendum to the Notice of Extra Ordinary General Meeting

Crown Lifters Limited (“Company”) has issued a notice dated February 12, 2024 for convening the Extra-Ordinary General Meeting on Thursday, March 07, 2024 at 04:00 P.M. at the Registered Office of the Company situated at 104, Raheja Plaza Premises Co-Op Soc. Ltd., Shah Industrial Estate, Veera Desai Rd, Andheri(W), Mumbai City, Maharashtra, India, 400053.

This corrigendum is being issued to the shareholders in addition to the Notice date February 12, 2024. All the other contents of the EGM Notice dated February 12, 2024, save and except as modified or supplemented by this corrigendum, shall remain unchanged.

Dear Sir/Madam,

1. The price for 90 trading days volume weighted average price of the equity shares of the Company quoted on the Stock Exchange preceding the Relevant Date shall be considered as Rs. 82.75 each instead of Rs. 107.52 each, calculated in accordance with Regulation 164 (1) of SEBI(ICDR) Regulations, 2018. Accordingly, the Clause No. 5 (b)(i) of Item No. 2 of the Explanatory Statement on Page No. 7 of the EGM Notice to be read as follows:

“ (i) Rs. 82.75 each- the 90 Trading days volume weighted average price of the equity shares of the Company quoted on the Stock Exchange preceding the Relevant Date; or”

Further, the said changes also have been brought in the Valuation Report and revised Valuation report has been uploaded on the website of the Company.

2. It has been mentioned in the Notice that the Articles of Association of the Company does not provide for a method on the determination of a floor price/ minimum price of the shares issued on preferential basis.

However, The Articles of Association of the Company provides the following clause pertaining to Valuation of Shares in case of further issuance of Shares-

“to any persons, if it is authorized by a special resolution, whether or not those persons include the persons referred to in clause (a) or clause (b), either for cash or for a

CROWN LIFTERS LIMITED

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

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consideration other than cash, if the price of such shares is determined by the valuation report of a registered valuer subject to such conditions as may be prescribed.”

Accordingly, as instructed by the NSE and in compliance with the SEBI(ICDR) Regulations, 2018, the Clause No. 5 (c) of Item No. 2 of Explanatory Statement on Page No. 7 of the Notice to be read as follows:

“Method of determination of price as per the Articles of Association of the Company: As per the Articles of Association of the Company, the price of the shares to be issued on preferential basis, either for cash or for a consideration other than cash, is to be determined by the valuation report of a registered valuer subject to such conditions as may be prescribed. Accordingly, the Company has obtained the Valuation Report from the Independent Registered Valuer.”

3. The Valuation Report dated February 07, 2024 issued by Sandeep Kumar Rishi, an Independent Registered Valuer, Registration No. IBBI/RV/03/2022/14996, having its Office situated at House No. 1159, Sector 15, Panchkula, Haryana – 134113, considering all the necessary approaches as per the checklist provided by NSE and along with the revised price for 90 trading days volume weighted average price of the equity shares of the company as per Point No. 1 has been revised and the revised report dated February 27, 2024 is also updated on the website of the Company.

Further Point No. 5(a) of the Item No. 2 of the Explanatory Statement annexed with the notice of the EGM is to be read as follows:

“As required under Regulation 166A of the SEBI (ICDR) Regulations, 2021, the Valuation of Equity Shares has been done by Sandeep Kumar Rishi being an Independent Registered Valuer using Internationally accepted valuation practices vide Valuation Report dated February 07, 2024 and revised report dated February 27, 2024, Accordingly, the Fair Value of Equity Shares is Rs. 121.33 each. The Valuation Report so obtained from the Independent Registered Valuer is placed on the “Investors” tab on the website of the Company at the following link:www.crownlifters.com.”

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Further Point No. 6 of the Item No. 2 of the Explanatory Statement annexed with the notice of the EGM is to be read as follows:

“The valuation report dated February 07 2024 and revised report dated February 27, 2024, issued by Sandeep Kumar Rishi, an Independent Registered Valuer, Registration No. IBBI/RV/03/2022/14996, having its Office situated at House No. 1159, Sector 15, Panchkula, Haryana - 134113, in accordance with Regulation 166A of the ICDR Regulations (“Valuation Report”). The Valuation Report shall be available for inspection by the members and the same may be accessed on the Company’s website at the link: www.crownlifters.com.”

The aforesaid Corrigendum to the Notice of the EGM is self-explanatory in nature.

The same is also available on the website of the Company at www.crownlifters.com.

You are requested to kindly take a note of the same.

Thanking you

Yours Faithfully,

For Crown Lifters Limited

Karim Kamruddin Jaria

Managing Director

DIN:- 00200320

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