



Date: September 06, 2024

To.
Department of Corporate Services,
National Stock Exchange of India Limited.
Exchange Plaza, Bandra Kurta Complex, Bandra
(Last), Mumbai - 400 051.

NSE SYMBOL: CROWN

Dear Sir/ Madam,

Subject: Addendum to the Notice of the 22nd Annual General Meeting

In continuation of our letter dated 24th August, 2024, informing about 22nd Annual General Meeting (AGM) of the Company scheduled to be held on Saturday, 28th August, 2024 at 04:00 P.M. (IST) at the registered office of the company at 104, Raheja Plaza Premises Co-Op Soc. Ltd., Shah Industrial Estate, Veera Desai Road, Andheri [W], Mumbai - 400053, Maharashtra, an addendum to the Notice is being circulated electronically to the Members to whom Notice of the 22nd AGM has been sent, in terms of the provisions of the Companies Act, 2013 & Rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Copy of the Addendum to the Notice of 22nd AGM is attached herewith

The Addendum is made available on the Company's Website at <https://crownlifters.com/>

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

Thank you.

Yours sincerely,

For Crown Lifters Limited


Nizar Rajwani
Director & CFO
DIN 03312143



CROWN LIFTERS LIMITED

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

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CIN: L74210MH2002PLC138439



ADDENDUM TO THE NOTICE OF THE 22nd ANNUAL GENERAL MEETING OF CROWN LIFTERS LIMITED

Crown Lifters Limited (“Company”) has issued a notice dated 24th August, 2024 for convening the Annual General Meeting on Saturday, 28th September, 2024 at 4:00 p.m.

The Board of the Directors in their meeting, held on 5th September 2024, proposed to take up the matter of preferential issuance of Warrants in the aforementioned Annual General Meeting only.

Therefore, the said Meeting will also transact additional special businesses as Item nos. 7 and 8 for the consideration and approval of the Shareholders. Also, corresponding changes in the explanatory statement, which is annexed to the Notice (“**Explanatory Statement**”), as mentioned herein:

Accordingly, after requisite compliances, this addendum is being circulated electronically to the members of the Company and it shall form an integral part of the original notice dated 24th August, 2024 of 22nd AGM of the Company and notes provided therein, for all purposes.

SPECIAL BUSINESS:

7. Increase in Authorized Share Capital of the Company and Alteration of Capital Clause of Memorandum of Association of the Company

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 Section 13, 61 and 64 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the rules framed there under (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and pursuant to the provisions of Memorandum and the Articles of Association of the Company, consent of the Members of the Company be and is hereby accorded for increase in the Authorized Share Capital of the Company Rs. 11,25,00,000/- (Rupees Eleven Crores and Twenty-Five Lacs Only) comprised of 1,12,50,000 Equity Shares of Rs. 10 each to Rs. 12,25,00,000.00/- (Rupees Twelve Crores and Twenty-Five Lacs Only) comprised of 1,22,50,000 (One Crore Twenty Two Lakh Fifty Thousand Only) equity Shares of Rs. 10 each by creation of additional 10,00,000 (Ten Lacs) Equity Shares of Rs 10/- (Rupee Ten each) ranking pari-passu in all respect with the existing Equity Shares of the Company as per the Memorandum and Articles of Association of the Company.

RESOLVED FURTHER THAT pursuant to Section 13 and all other applicable provisions, if any, of the Companies Act, 2013 read with Rules framed thereunder, consent of the Members of the Company be and is hereby accorded, for alteration of Clause V of the Memorandum of Association of the Company by substituting in its place, the following: -

“V. The Authorized Share Capital of the Company is Rs. 12,25,00,000.00/- (Rupees Twelve Crores and Twenty-Five Lacs Only) comprised of 1,22,50,000 (One Crore Twenty-Two Lakhs Fifty Thousand Only) equity Shares of

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Rs. 10 (Rupees Ten Only) each.

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board / Committee of the Board or any officer(s) authorized by the Board of Directors, be and are hereby authorized to do all such acts, deeds, matters and things whatsoever, including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard”

8. **Issue of Warrants on Preferential Basis:** To consider and if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 23(1)(b), Section 62(1)(c) read with Section 42 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) (the “Act”) and in accordance with the provisions of the Memorandum and Articles of Association of the Company, the listing agreements entered into by the Company with the stock exchanges, where the shares of the Company are listed, provisions of Chapter V – “Preferential Issue” and other applicable provisions, if any, of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as may be modified or re-enacted from time to time (hereinafter referred to as the “ICDR Regulations”), the applicable rules, notifications, guidelines issued by various authorities including but not limited to the Government of India, the Securities and Exchange Board of India (“SEBI”), in accordance with the Foreign Exchange Management Act, 1999, as amended or restated (“FEMA”), and rules, circulars, notifications, regulations and guidelines issued under FEMA, the Reserve Bank of India (“RBI”) and other competent authorities and subject to the approvals, permissions, sanctions and consents as may be necessary from any regulatory and other appropriate authorities (including but not limited to the SEBI, RBI, the Government of India, etc.), and all such other approvals (including approvals of the existing lenders of the Company, if required), and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals, permissions, sanctions and consents, which may be agreed to by the Board of Directors (hereinafter referred to as the “Board”, which term shall be deemed to include any committee which the Board has constituted or may constitute to exercise its powers, including the powers conferred by this resolution), the consent of the Company be and is hereby accorded to the Board to create, offer, issue and allot from time to time in one or more tranches, up to 10,01,656 warrants, each convertible into, or exchangeable for, 1 (one) fully paid up equity share of the Company of face value of Rs. 10/- each (“Warrants”) at a price of Rs. 268/- (**Rupees Two Hundred Sixty-Eight only**) each payable in cash (“Warrants Issue Price”), aggregating up to Rs. 26,84,43,808 (Rupees Twenty Six Crore Eighty Four Lakh Forty Three Thousand Eight Hundred Eight Only), which may be exercised in one or more tranches during the period commencing from the date of allotment of the Warrants until expiry of 18 (Eighteen) months in accordance with the ICDR Regulations and applicable law, to certain persons / entities as mentioned below (hereinafter referred to as the “Investors” or the “Proposed Allottees”) whether they are Shareholders of the Company or not, by way of a preferential allotment and in such manner and on such other terms and conditions, as the Board may, in its absolute discretion, think fit.”

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Name of the Proposed allottee	PAN	Category	Number of Warrants to be issued
Narender Kumar Rastogi	AAEPR9619Q	Non-Promoter	25,000
Best Containers Private Limited	AACCB3227H	Non-Promoter	50,000
Saket Agrawal	ABXPA8150D	Non-Promoter	1,00,000
Raju Ramchandra Bhat HUF	AAZHR0098A	Non-Promoter	60,000
Tushar Aggarwal	AJBPA6833D	Non-Promoter	80,000
Swati Goel	AMUPJ7776Q	Non-Promoter	75,000
Amit P Verma	ADFPV8377F	Non-Promoter	50,000
Alive Expert & Associates	ABYFA5621J	Non-Promoter	50,000
Greek Venture Corporation	AAYFG2154P	Non-Promoter	50,000
Priyanka Kapil Sharma	AOAPM7245M	Non-Promoter	50,000
Kusum Raheja	AFJPR0792J	Non-Promoter	25,000
Kavita Bansal	AWKPB9340A	Non-Promoter	10,000
Intellectual Partners	AAJFI6323F	Non-Promoter	75,000
Pushkar Mal Gupta	AETPG2585D	Non-Promoter	50,000
Deepdive Media Pvt. Ltd.	AAHCD6661N	Non-Promoter	1,00,000
Neha Gupta	AKTPB8624Q	Non-Promoter	50,000
Siraj Virji Jaria	AACPJ3710A	Non-Promoter	24,156
Laila Malik Batala	AJYPB7417R	Non-Promoter	25,000
Karim Kamruddin Jaria	ACUPJ5684R	Promoter	35,000
Nizar Nooruddin Rajwani	AEFPR8660A	Promoter	17,500
		Total	10,01,656

RESOLVED FURTHER THAT in terms of the provisions of Chapter V of the SEBI ICDR Regulations, the “Relevant Date” for the purpose of determination of the floor price for the issue and allotment of Warrants is **August 29, 2024**, being the date 30 (thirty) days prior to the date of this Annual General Meeting.

RESOLVED FURTHER THAT the Preferential Issue of Warrants and allotment of equity shares on the exercise of the Warrants, shall be subject to the following terms and conditions, apart from others as detailed in the explanatory statement to this Notice and as prescribed under applicable laws:

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1. the Warrant holder shall, subject to the SEBI ICDR Regulations and other applicable rules and regulations, be entitled to apply for and be allotted 1 (one) equity share against each Warrant.
2. The minimum amount of Rs. 67, which is equivalent to 25% (twenty five percent) of the Warrants Issue Price shall be paid at the time of subscription and allotment of each Warrant. The Warrant holder will be required to make further payments of Rs. 201, which is equivalent to 75% (seventy five percent) of the Warrants Issue Price at the time of exercise of the right attached to the Warrant(s), to convert the Warrant(s) and subscribe to equity share(s) of the Company (“Warrant Exercise Amount”).
3. the Warrants shall be allotted in dematerialized form within a period of 15 (fifteen) days from the date of passing of the special resolution by the shareholders of the Company for their issuance, provided that where the allotment of Warrants is subject to receipt of any approval or permission from any regulatory authority, the allotment shall be completed within a period of 15 (fifteen) days from the date of receipt of last of such approval, or permission;
4. the equity shares to be allotted on exercise of the Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company and shall rank pari passu with the then existing equity shares of the Company in all respects including the payment of dividend and voting rights;
5. the equity shares allotted upon conversion of the Warrants shall be listed on the Stock Exchange(s) where the existing equity shares of the Company are listed, subject to the receipt of necessary permissions or approvals as the case may be;
6. the Warrants shall not carry any voting rights until they are converted into equity shares and the Warrants by itself, until exercised and converted into equity shares, shall not give the Warrant holders any rights with respect to that of an equity shareholder of the Company;
7. the right attached to the Warrants may be exercised by the Warrant holder, in one or more tranches, at any time on or before the expiry of 18 (eighteen) months from the date of allotment of the Warrants by issuing a written notice (“Conversion Notice”) to the Company specifying the number of Warrants proposed to be converted and the date designated as the specified exercised by the Warrant holder within the aforesaid period of 18 (eighteen) months, the entitlement of the Warrant holder to apply for equity shares of the Company along with the rights attached thereto shall expire and any amount paid by the Warrant holder on such Warrants shall stand forfeited by the Company;
8. the Warrants allotted in terms of this resolution and the resultant equity shares arising on exercise of rights attached to such Warrants shall be subject to lock-in as specified in the provisions of Chapter V of the SEBI ICDR Regulations;
9. the pre-preferential allotment shareholding of the Proposed Allottees, if any, in the Company shall be subject to lock-in as specified in the provisions of Chapter V of the SEBI ICDR Regulations.

RESOLVED FURTHER THAT pursuant to the provisions of the Act, the name of the Proposed Allottees be recorded for the issuance of invitation to subscribe to the Warrants and a private placement offer letter in Form No. PAS-4 together with an application form be issued to the Proposed Allottees inviting them to subscribe to the Warrants.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board, and the Key Managerial Personnel, be and is hereby jointly and severally authorised on behalf of the Company to do all such other acts, deeds, matters and things as the Board may, in its absolute discretion, deem necessary or desirable for such

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purpose, without being required to seek any further consent or approval of the members of the Company, including but not limited to the following:

- i. to issue and allot the Warrants and such number of equity shares may be required to be issued and allotted upon exercise/ conversion/ exchange of the Warrants, without requiring any further approval of the Members;
- ii. to negotiate, finalize and execute all necessary agreements/ documents/ form filings/ applications to effect the above resolutions, including to make applications to Applicable Regulatory Authorities, like applications to the Stock Exchanges for obtaining in-principle approval for the Warrants to be allotted pursuant to the Preferential Issue, and for obtaining listing approval and trading approval for the equity shares to be allotted upon conversion of the Warrants;
- iii. to vary, modify or alter any of the relevant terms and conditions, attached to the Warrants to be allotted to the Proposed Allottees, and to effect any modifications, changes, variations, alterations, additions and/or deletions to the Preferential Issue, as may be required by any regulatory or other authorities involved in or concerned with the issue and allotment of the Warrants;
- iv. to resolve and settle any matter, question, difficulty or doubt that may arise in regard to the issuance and allotment of Warrants and the equity shares to be allotted pursuant to the conversion of the Warrants, without requiring any further approval of the Members, and to authorize all such persons as may be deemed necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit; to issue clarifications on the offer, issue and allotment of the equity shares to be allotted pursuant to the conversion of the Warrants and listing of the equity shares to be allotted pursuant to the conversion of the Warrants on the Stock Exchanges, without limitation, as per the terms and conditions of the SEBI ICDR Regulations, the SEBI Listing Regulations, and other applicable guidelines, rules and regulations;
- v. to execute the necessary documents and enter into contracts, arrangements, agreements, documents (including appointment of agencies, intermediaries, monitoring agency and advisors for the Preferential Issue of the Warrants and the equity shares to be allotted pursuant to the conversion of Warrants on a preferential and private placement basis);
- vi. to undertake all such actions and compliances as may be necessary, desirable or expedient for the purpose of giving effect to this resolution in accordance with applicable law including the SEBI ICDR Regulations and the SEBI Listing Regulations and to take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing, and the decision of the Board shall be final and conclusive.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of its powers conferred upon it by this resolution, as it may deem fit in its absolute discretion, to any director(s), committee(s), executive(s), officer(s), company secretary or authorized signatory(ies) to give effect to this resolution, including execution of any documents on behalf of the Company and to represent the Company before any governmental or regulatory authorities and to appoint any professional advisors, bankers, consultants, advocates and advisors to give effect to this resolution and further to take all other steps which may be incidental, consequential, relevant or ancillary in this regard.

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RESOLVED FURTHER THAT all actions taken by the Board or committee(s) duly constituted for this purpose in connection with any matter(s) referred to or contemplated in the foregoing resolution be and are hereby approved, ratified and confirmed in all respects.”

For Crown Lifters Limited

Karim

Kamruddin

Jaria

Digitally signed by Karim Kamruddin Jaria
DN: c=IN, ou=Personal, title=8990,
pseudonym=88469396cf4547f95074a85
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serialNumber=1bc88d75d7106d9899e24c
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Date: 2024.09.06 15:55:08 +05'30'

Karim Kamruddin Jaria

Managing Director

DIN:- 00200320

Date:- 06.09.2024

Place:- Mumbai

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NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Act setting out the material facts relating to the business at Item nos. 7 and 8 of the Notice as set out above, is annexed hereto.
2. The Board of Directors of the Company have considered and decided to include these items as Special business, as they are unavoidable in nature.
3. Relevant documents referred to in this Addendum to Notice of the AGM are available for inspection through electronic mode by the Members of the Company from the date of circulation of this Notice up to the date of the AGM. Members seeking inspection of such documents are requested to send an email at cs@crownlifters.com
4. This Addendum to the Notice of the AGM is available along with the Notice of the AGM on the website of the Company www.crownlifters.com.
5. This Addendum forms an integral part of the Notice of the AGM dated 24th August, 2024.

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Annexure to the Addendum to the Notice

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

ITEM NO. 7:

TO INCREASE AUTHORISED SHARE CAPITAL OF THE COMPANY

In order to broad base capital structure of the Company and for expansion and growth plans which the Company is desirous of undertaking and to enable the Company to issue further shares, it is proposed to increase the authorized share capital of the Company from Rs. 11,25,00,000/- (Rupees Eleven Crores and Twenty-Five Lacs Only) comprised of 1,12,50,000 Equity Shares of Rs. 10 each to Rs. 12,25,00,000.00/- (Rupees Twelve Crores and Twenty Five Lacs Only) comprised of 1,22,50,000 (One Crore Twenty Two Lakh Fifty Thousand Only) equity Shares of Rs. 10 each by creation of additional 10,00,000 (Ten Lacs) Equity Shares of Rs 10/- (Rupee Ten each) each ranking pari-passu in all respect with the existing respective Shares of the Company subject to compliance of statutory provisions of the Companies Act, 2013 and also to amend Clause V of the Memorandum of Association.

The proposed increase of authorized share capital requires the approval of members of the Company in general meeting under Sections 13 and other applicable provisions of the Companies Act, 2013, as well as any other applicable statutory and regulatory approvals.

A copy of the proposed Memorandum of Association and Article of Association of the Company incorporating the above proposed changes is available for inspection at the Registered Office of the Company on any working day during working hours.

Also, the copies of the same are available for inspection in physical and electronic form.

None of the Directors, Key Managerial Personnel of the Company or their relatives are deemed to be interested or concerned in the said resolution.

The members are requested to approve item No. 7 by way of passing an Ordinary Resolution.

ITEM NO. 8:

ISSUE OF WARRANTS ON PREFERENTIAL BASIS

In terms of Section 62(1)(c) read with Section 42 of the Companies Act, 2013 and Rules made thereunder (the "Act"), a company can undertake preferential allotment / private placement only after obtaining prior approval of the shareholders by way of special resolution in terms of Section 42 and 62(1)(c) of the Companies Act, 2013 read with provisions of Chapter V – "Preferential Issue" of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "ICDR Regulations"), as amended, and on the terms and conditions and formalities as stipulated in the Act and the ICDR Regulations.

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Accordingly, the Company proposes to issue and allot upto **10,01,656** Warrants in accordance with the ICDR Regulations and applicable law, to the promoters and non-Promoters.

The details of the issue and other particulars as required in terms of Regulation 163 of the Chapter V of the SEBI (ICDR) Regulations, 2018, Rule 13 of Companies (Share Capital and Debentures) Rules, 2014 and Rule 14 of Companies (Prospectus and allotment of securities) Rules, 2014 in relation to the above said Special Resolution are given as under: -

1. Particulars of the offer including date of passing of Board resolution:

The Board in its meeting held on **September 05, 2024**, proposed raising upto Rs. 26,84,43,808 (Rupees Twenty Six Crore Eighty Four Lakh Forty Three Thousand Eight Hundred Eight Only) by way of preferential allotment to promoters and non-promoters by fresh issue and allotment of upto 10,01,656 warrants of the Company, at a price of Rs. 268 per warrant including a premium of Rs. 258 per warrant.

2. Purpose or Objects of the Preferential Issue:

The purpose or object of raising funds by issuing Warrants is for the growth and expansion of the business of the Company, through Capex and Working Capital requirements.

It is proposed to allocate the majority of the proceeds in the capex requirements of the Company by purchasing construction equipment's for the business and maximum 25% if required shall be utilized for General Corporate Purposes.

S. No.	Particulars	Total estimated amount to be utilized for each of the Objects* (Rs. In crore)	Tentative timelines for utilization of Issue Proceeds from the date of receipt of funds
1.	Purchase of Construction Equipment's	20.13	Within 12 months from receipt of funds for the Warrants (as set out herein)
2.	General Corporate Purpose	6.71	

*considering 100% conversion of Warrants into equity shares within the stipulated time.

Given that the Preferential Issue is for convertible Warrants, the Issue Proceeds shall be received by the Company within 18 (eighteen) months from the date of allotment of the Warrants in terms of Chapter V of the SEBI ICDR Regulations, and as estimated by our management, the entire Issue Proceeds would be utilized for the all the aforementioned Objects, in phases, as per the Company's business requirements and availability of Issue Proceeds, within 12 months from the date of receipt of funds for the Warrants (as set out herein).

In terms of the NSE Circular No. NSE/CML/2022/56 dated December 13, 2022 and the BSE Circular No. 20221213-47 dated December 13, 2022, the amount specified for the aforementioned Objects may deviate +/- 10% depending upon the future circumstances, given that the Objects are based on management

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estimates and other commercial and technical factors. Accordingly, the same is dependent on a variety of factors such as financial, market and sectoral conditions, business performance and strategy, competition and other external factors, which may not be within the control of the Company and may result in modifications to the proposed schedule for utilization of the Issue Proceeds at the discretion of the Board, subject to compliance with applicable laws.

If the Issue Proceeds are not utilised (in full or in part) for the Objects during the period stated above due to any such factors, the remaining Issue Proceeds shall be utilised in subsequent periods in such manner as may be determined by the Board, in accordance with applicable laws.

This may entail rescheduling and revising the planned expenditure and funding requirements and increasing or decreasing the expenditure for a particular purpose from the planned expenditure as may be determined by the Board, subject to compliance with applicable laws.

Till the time of utilization, the proceeds will remain in the bank account of the Company or will be parked in the fixed deposits with any Scheduled Bank.

3. Kinds of securities offered and the price or price band at which security is being offered, and the total/maximum number of securities to be issued:

The Company proposes to issue and allot upto 10,01,656 warrants at a price of Rs. 268 each (including premium of Rs. 258 each) in accordance with the ICDR Regulations and applicable law, to the promoters and non-promoters.

4. Basis or justification for the price (including the premium, if any) has been arrived at:

- a) As required under Regulation 166A of the SEBI (ICDR) Regulations, 2021, the Valuation of Warrants has been done by Sandeep Kumar Rishi being an Independent Registered Valuer using Internationally accepted valuation practices vide Valuation Report dated **August 31, 2024**. Accordingly, the Fair Value of Warrant is Rs. 268/- 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.
- b) The Equity Shares of the Company are listed on National Stock Exchange of India Limited (“NSE”) (referred to as “Stock Exchange”) for a period of more than 90 trading days as on Relevant date. The Equity Shares of the Company are frequently traded within the meaning of explanation provided in Regulation 164(5) of Chapter V of the SEBI (ICDR) Regulations, 2018. In terms of Regulation 164 (1) of Chapter V of SEBI (ICDR) Regulations, 2018, the minimum price at which Warrants shall be issued shall not be less than higher of the following:
- (i) Rs. 266.88 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
- (ii) Rs. 263.53 each- the 10 Trading days volume weighted average price of the equity shares of the Company quoted on the Stock Exchange preceding the Relevant Date.

Pursuant to above, the minimum issue price determined in accordance with Regulations 164(1) read with

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Regulation 161 of Chapter V of the SEBI (ICDR) Regulations, 2018 is Rs. 266.68 each.

- c) 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, based on the Valuation provided by the Independent Registered Valuer as per Regulation 166A of the SEBI (ICDR) Regulations, 2018 in sub point A above and Valuation calculated as per Regulation 164 (1) of Chapter V of the SEBI (ICDR) Regulations, 2018 in sub point B above, the minimum issue price of the Warrants on Preferential basis is Rs. 266.88/- each (Face Value of Rs. 10/- each + Premium of Rs. 256.88/- each) being the higher price of A or B.

Hence, based on the above, the Board of the Directors of the Company has decided the issue price of Warrants on Preferential basis shall be at a price of **Rs. 268/- each (Face Value Rs. 10/- each + Premium Rs. 258/- each)**.

5. Amount which the company intends to raise by way of such securities

Upto Rs. 26,84,43,808.00 (Rupees Twenty Six Crore Eighty Four Lakh Forty Three Thousand Eight Hundred Eight Only)

6. Maximum number of securities to be issued

The resolution set out in the accompanying notice authorizes the Board to raise funds aggregating upto Rs. 26,84,43,808.00 by way of issuance of upto 10,01,656.00 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/- each payable in cash.

Minimum amount of Rs. 67 (Rupees Sixty Seven Only), which is equivalent to 25% (twenty five percent) of the Warrants Issue Price shall be paid at the time of subscription and allotment of each Warrant. The warrant holder will be required to make further payments of Rs. 201 (Rupees Two Hundred one Only) for each Warrant, which is equivalent to 75% (seventy five percent) of the Warrants Issue Price at the time of exercise of the right attached to Warrant(s) to subscribe to equity share(s).

7. Name and address of valuer who performed valuation;

The valuation report dated **August 31, 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.

8. The relevant date on the basis of which price has been arrived at:

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In terms of the provisions of Chapter V of the SEBI ICDR Regulations, in case of preferential issue of Warrants, the date thirty days prior to the date on which the meeting of shareholders is held to consider the proposed preferential issue shall be the relevant date. The Annual General Meeting is proposed to be held on **September 28, 2024** and accordingly, **August 29, 2024** is the relevant date for preferential issue.

9. The class or classes of persons to whom the allotment is proposed to be made:

The allotment is proposed to be made to the Proposed Allottees belonging to Promoters and Non-promoters Group as mentioned at point no. 16 below.

10. Intention of Promoters, directors or key managerial personnel or senior management to subscribe to the offer or contribution:

Except 2 (Two) promoters cum Directors cum Key managerial personnel as mentioned in the resolution, none of the directors, promoters or key managerial personnel or senior management of the Company have shown their intention to subscribe to proposed Preferential Issue of Warrants.

11. The proposed time within which the allotment shall be completed:

Under Regulation 170 of the SEBI (ICDR) Regulations, Preferential Allotment of the Warrants is required to be completed within a period of 15 (fifteen) days from the date of passing of the special resolution of the shareholders of the Company or within the statutory time limits prescribed by the regulatory authorities subject to all the necessary approvals being in place. If any approval or permissions by any regulatory or statutory authority or the Central Government for allotment is pending, the period of 15 (fifteen) days shall commence from the date of such approval or permission being obtained.

12. Material terms of raising such securities:

The material terms for the Preferential Issue of Warrants to the Proposed Allottees is set out below:

A. Tenure:

The Warrants shall be convertible into equity shares within a period of 18 (eighteen) months from the date of allotment of the Warrants.

B. Conversion and other related matters:

(i) The Warrant holder shall have the right to convert the Warrants into fully paid-up equity shares of the Company of face value of Rs. 10 (Indian Rupees Ten only) each, in one or more tranches, by delivering a notice of conversion ("**Conversion Notice**") to the Company requesting the conversion of the relevant number of Warrants into equity shares, on the date designated as the specified conversion date in the Conversion Notice ("**Conversion Date**").

(ii) The conversion ratio is 1 (one) equity share in lieu of 1 (one) Warrant.

(iii) Prior to the Conversion Date, the Warrant holder shall pay the Warrant exercise amount for the relevant Warrants it proposes to convert, and the Company shall, upon receipt of such payment in the designated bank account, on the Conversion Date, in accordance with applicable law to issue and allot equity shares (free and clear

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of all encumbrances other than any lock-in prescribed under applicable law) to the Warrant holder in lieu of the relevant Warrants.

(iv) The Company shall file the certificate from its statutory auditor with the Stock Exchanges, confirming that the Company has received the Warrant exercise amount in compliance with Regulation 169(4) of the SEBI ICDR Regulations from the Warrant holder and the relevant documents thereof are maintained by the Company as on the date of certification.

(v) The Company shall issue and allot the equity shares to the Warrant holder in dematerialized form and seek final approval from the Stock Exchanges for listing the equity shares allotted to the Warrant holder pursuant to conversion of the Warrants.

All equity shares (upon conversion of the Warrants) shall be credited into the Warrant holder's demat account within 7 (seven) business days from the Conversion Date.

(vi) The Warrant holder shall make the relevant disclosures required under applicable law, including the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended, in relation to the Preferential Issue and conversion of the Warrants.

(vii) The procedure for conversion of warrants into equity shares set out above shall be applicable for conversion of each Warrant into equity shares, irrespective of the number of tranches in which the Warrant holder issues a Conversion Notice in accordance with Paragraph B(i) above.

C. Lock-in:

The Warrants and the equity shares issued upon conversion of the Warrants shall be locked in, in accordance with Chapter V of the SEBI ICDR Regulations.

D. Rights:

The Warrants shall not carry any voting rights until they are converted into equity shares.

13. Change in control, if any, upon preferential issue:

The proposed Preferential Allotment of Warrants will not result in any change in the management and control of the Company.

14. Justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:

The said provision will not be applicable.

15. The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price.

During the year, the Company made preferential allotment to 6 (Six) persons on preferential basis equivalent to 8,13,344 equity shares at the price of Rs. 123.45 each.

16. The Shareholding pattern of the Company before and after the allotment of securities under the preferential issue:

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Sr No	Category	Pre-Issue		Preferential Offer	Post-Issue	
		Number of Shares	% of Share Holding		Number of Shares	% of Share Holding
A	Promoters and Promoters Group Holding					
1	Indian					
	Individual / HUF	78,07,500	69.56	52,500	78,60,000	64.29
	Body Corporate	-	-	-		
	Sub Total A(1) :	78,07,500	69.56	52,500	78,60,000	64.29
2	Foreign Promoters	-	-			
	Sub Total A(2) :	-	-			
	Total A= A(1) + A (2) :	78,07,500	69.56	52,500	78,60,000	64.29
B	Non Promoters Shareholding					
1	INSTITUTIONS					
	Mutual Funds / UTI	-	-	-		
	Financial Institutions / Banks	-	-	-		
	Insurance Companies	-	-	-		
	Foreign Institutional Investors	-	-	-		
	Sub Total B(1):	-	-	-		
2	NON INSTITUTIONS					
a)	Individual					
i)	Individual shareholders holding nominal share capital upto Rs. 2 lakhs	15,41,006	13.73		15,41,006	12.61
ii)	Individual shareholders holding nominal share capital upto Rs. 2 lakhs	12,25,014	10.91	5,64,156	17,89,170	14.64
b)	Any other, specify		0.00		-	
	Firms		0.00	1,75,000	1,75,000	
	Foreign National		0.00		-	
	Hindu Undivided Family	3,25,622	2.90	60,000	3,85,622	3.15
	Non-Resident Indians	31,435	0.28		31,435	0.26
	Body Corporate	2,89,667	2.58	1,50,000	4,39,667	3.60
	Clearing Members	3,100	0.03		3,100	0.03

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	Directors And Their Relatives			-		
	Sub Total B(2):	34,15,844	30.44	9,49,156	43,65,000	35.71
	Total B = B(1) + B (2) :	34,15,844	30.44	9,49,156	43,65,000	35.71
	Total (A + B) :	1,12,23,344	100.00	10,01,656	1,22,25,000	100.00
C	Shares Held by Custodians. Against which Depository Receipts have been issued	-	-	-	-	0.00
	GRAND TOTAL (A + B + C):	1,12,23,344	100.00	10,01,656	1,22,25,000	100.00

17. The names of the proposed allottees and the percentage of post preferential offer capital that may be held by them;

S.No.	Name of the Proposed Allottee (s)	Pre-Issue shareholding		Present Issue	Post Issue Shareholding	
		No. of shares	%		No. of shares	%
1	Narender Kumar Rastogi	-	0.00	25,000	25,000	0.20
2	Best Containers Private Limited	-	0.00	50,000	50,000	0.41
3	Saket Agrawal	-	0.00	1,00,000	1,00,000	0.82
4	Raju Ramchandra Bhat Huf	-	0.00	60,000	60,000	0.49
5	Tushar Aggarwal	-	0.00	80,000	80,000	0.65
6	Swati Goel	-	0.00	75,000	75,000	0.61
7	Amit P Verma	-	0.00	50,000	50,000	0.41
8	Alive Expert & Associates	-	0.00	50,000	50,000	0.41
9	Greek Venture Corporation	-	0.00	50,000	50,000	0.41
10	Priyanka Kapil Sharma	-	0.00	50,000	50,000	0.41
11	Kusum Raheja	-	0.00	25,000	25,000	0.20
12	Kavita Bansal	-	0.00	10,000	10,000	0.08

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13	Intellectual Partners	-	0.00	75,000	75,000	0.61
14	Pushkar Mal Gupta	-	0.00	50,000	50,000	0.41
15	Deepdive Media Pvt. Ltd.	-	0.00	1,00,000	1,00,000	0.82
16	Neha Gupta	-	0.00	50,000	50,000	0.41
17	Siraj Virji Jaria	125	0.00	24,156	24,281	0.20
18	Laila Malik Batala	-	Negligible	25,000	25,000	0.20
19	Karim Kamruddin Jaria	52,05,000	46.38	35,000	52,40,000	42.86
20	Nizar Nooruddin Rajwani	26,02,500	23.19	17,500	26,20,000	21.43
		78,07,625	69.57	10,01,656	88,09,281	72.06

18. Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees.

S.No.	Name of the Proposed Allottee (s)	Beneficial Owner
1	Narender Kumar Rastogi	Narender Kumar Rastogi
2	Best Containers Private Limited	Udit Sehgal
3	Saket Agrawal	Saket Agrawal
4	Raju Ramchandra Bhat HUF	Raju J Bhat
5	Tushar Aggarwal	Tushar Aggarwal
6	Swati Goel	Swati Goel
7	Amit P Verma	Amit P Verma
8	Alive Expert & Associates	Vishnu Bhagwan Garg
9	Greek Venture Corporation	Vishnu Bhagwan Garg
10	Priyanka Kapil Sharma	Priyanka Kapil Sharma
11	Kusum Raheja	Kusum Raheja
12	Kavita Bansal	Kavita Bansal
13	Intellectual Partners	Nisha Jain
14	Pushkar Mal Gupta	Pushkar Mal Gupta
15	Deepdive Media Pvt. Ltd.	Simran
16	Neha Gupta	Neha Gupta
17	Siraj Virji Jaria	Siraj Virji Jaria
18	Laila Malik Batala	Laila Malik Batala
19	Karim Kamruddin Jaria	Karim Kamruddin Jaria
20	Nizar Nooruddin Rajwani	Nizar Nooruddin Rajwani

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19. Lock-In Period:

The Warrants allotted pursuant to this resolution and the resultant equity shares to be issued and allotted upon exercise of right attached to the Warrants as above shall be subject to a lock-in for such period as per the provisions of Chapter V of the SEBI ICDR Regulations.

20. Requirements as to re-computation of price:

The Company undertakes to re-compute the price of the Warrants in terms of the preferential allotment under this resolution as per the provision of the SEBI (ICDR) Regulations, 2018, where it is required to do so.

The Company also undertakes that if the amount payable on account of re-computation of price is not paid within the time stipulated in the SEBI (ICDR) Regulations, 2018, the equity shares to be allotted under the Preferential Issue shall continue to be locked-in till the time such amount is paid by the warrant holder.

21. Disclosure specified in Schedule VI of SEBI (ICDR) Regulations, if the issuer or any of its promoters or directors is a willful defaulter or a fraudulent borrower

Neither the Company nor its Promoters or Directors have been declared as willful defaulter or fraudulent borrower as defined under the SEBI (ICDR) Regulations.

None of its Promoters or Directors are a fugitive economic offender as defined under the SEBI (ICDR) Regulations.

22. Listing

The Company will make an application to NSE at which the existing Equity Shares are presently listed, for listing of the Equity Shares that will be issued on conversion of Warrants. Such Equity Shares, once allotted, shall rank pari passu with the then existing Equity Shares of the Company, in all respects, including voting rights and dividend.

23. Practicing Company Secretary's Certificate:

Practicing Company Secretary of the Company, M/s Ronak Doshi & Associates have issued a certificate dated **September 06, 2024** confirming that the issue of the Warrants is being made in accordance with the requirements of the SEBI (ICDR) Regulations. The copy of the certificate shall be placed in the meeting and Company's website link for the Certificate is www.crownlifters.com.

24. Principal terms of assets charged as securities: Not applicable

25. Other Disclosures/Undertaking:

- a) The Company is eligible to make the Preferential Issue under Chapter V of the SEBI (ICDR) Regulations;

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- b) The Company does not have any outstanding dues to SEBI, Stock Exchanges or the depositories;
- c) The proposed allottees have not sold or transferred any Equity Shares during the 90 (Ninety) trading days preceding the relevant date; and
- d) The Equity Shares already held by the proposed allottees in the Company are in dematerialized form only.
- e) No person belonging to the promoters / promoter group has previously subscribed to any warrants of the Company during the last one year

In terms of the provisions of Section 42, Section 62(1)(c) of the Companies Act, 2013 as amended including rules notified thereunder ("Act") read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended and other applicable provisions, if any (including any statutory modifications(s) or reenactment thereof, for the time being in force), Regulation 160(b) of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI (ICDR) Regulations"), Chapter V of SEBI (ICDR) Regulations the said Preferential issuance requires prior approval of the Shareholders of the Company by way of a special resolution.

The Board of Directors believes that the proposed preferential issue is in the best interest of the Company and its members. The Board recommends the resolution as set out in the accompanying notice for the approval of members as a Special Resolution.

Mr. Karim Kamruddin Jaria and Mr. Nizar Nooruddin Rajwani and their relatives are deemed to be concerned or interested, in the above resolution. Other than that, None of the Directors or Key Managerial Personnel of the Company including their relatives are in, anyway, concerned or interested, in the above resolution.

For Crown Lifters Limited

**Karim
Kamruddin
Jaria**

Digitally signed by Karim Kamruddin Jaria
DN: c=IN, o=Personal, title=4890,
pseudoym=84693964547995074a8596b
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postalCode=400051, st=Maharashtra,
serialNumber=14c8b057c271066989a24cc677
2063eedce57b151050b03640518f0a1a8887b
c1, cn=Karim Kamruddin Jaria
Date: 2024.09.06 15:52:38 +05'30'

Karim Kamruddin Jaria
Managing Director
DIN:- 00200320

Date:- 06.09.2024

Place:- Mumbai

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