



Ronak Doshi & Associates

Practicing Company Secretary

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Report of Scrutinizer

[Pursuant to rule section 109 of the Companies Act, 2013 and rule 21(2) of the Companies (Management and Administration) Rules, 2014]

To,
Crown Lifters Limited
Chairman

15th Annual General Meeting of the Equity Shareholders of **Crown Lifters Limited** held on 20th day of September, 2017 at SVENSKA Design Hotels, SAB TV Road, off link Road, Andheri West, Mumbai-400053, Maharashtra.

Dear Sir,

I, Ronak D Doshi, Practicing Company Secretary appointed as Scrutinizer(s) for the purpose of the poll taken on the below mentioned resolution(s), at the Annual General meeting of the Equity Shareholders of Crown Lifters Limited, held on 20th day of September, 2017 at SVENSKA Design Hotels, SAB TV Road, off link Road, Andheri West, Mumbai-400053, Maharashtra., submit my report as under:

1. After the time fixed for closing of the poll by the Chairman, one ballot box kept for polling were locked in my presence with due identification marks placed by me.
2. The locked ballot box was subsequently opened in my presence and poll papers were diligently scrutinized. The poll papers were reconciled with the records maintained by the Company and the authorizations / proxies lodged with the Company.
3. I did not find any poll papers invalid.
4. The result of the Poll for Physical for each of the business items is as under:

Item No. 1: Adoption of Annual Accounts, Auditors' Report and Directors' Report:

To receive, consider and adopt the Audited Statement of Profit and Loss Account ended on 31st March, 2017 and the Balance Sheet as at that date together with the Cash Flow Statement, the report of Board of Directors and the Auditors' Report thereon and in this regard to pass with or without modification the following resolution as Ordinary Resolution:



"RESOLVED THAT audited financial statements of the company for the financial year ended March 31, 2017 and the reports of the board of directors and auditors' thereon laid before this meeting, be and are hereby considered and adopted."

(i) Voted **in favour** of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
11	1618000	100%

(ii) Voted **against** the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
11	NIL	NIL

(iii) **Invalid** votes:

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of Votes cast by them
NIL	NIL

Item No. 2: Approval for payment of dividend of 10% at Rs. 1 per equity share for the year ended on 31st March, 2017

To give approval to the Board of Directors for payment of dividend of 10% at Rs. 1 per equity share and in this regard to pass with or without modification the following resolution as Ordinary Resolution:

"RESOLVED THAT the Board of the Company be and is hereby recommending that a Final Dividend at the rate of 10% per share on the Paid-up Equity Share Capital of the Company, be paid for the financial year ended on 31st March, 2017."

"RESOLVED FURTHER THAT the consent of the shareholders of the Company be obtained at the ensuing Annual General Meeting for payment of the aforesaid Dividend to the Equity Shareholders of the Company"

"RESOLVED FURTHER THAT from Tuesday, 12th September, 2017 to Wednesday 20th September, 2017, be fixed as the date of Book closure for payment of final Dividend and the said Dividend be paid to those shareholders whose name appears on the Register of Members on the date of Book Closure fixed as aforesaid."

"RESOLVED FURTHER THAT an account be opened with **DCB BANK LTD, Versova Branch**, Mumbai in the name of Crown Lifters Limited - Dividend Account, as Dividend account."

"RESOLVED FURTHER THAT the said bank be advised to honour all dividend warrants/cheques for equity shares bearing the signature of Mr. Karim Kamruddin Jaria, Managing Director and/or Mr. Nizar Rajwani, Director by debiting the said Dividend account."



"RESOLVED FURTHER THAT Mr. Karim Kamruddin Jaria, Managing Director of the Company be and is hereby authorized to take necessary steps and action as they may think expedient."

(i) Voted **in favour** of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
11	1618000	100%

(ii) Voted **against** the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
11	NIL	NIL

(iii) **Invalid** votes:

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of Votes cast by them
NIL	NIL

Item No. 3: Appointment of Mr. Hanif Hussain Jaria (holding DIN 03312135) as a Director:

To reappoint a Director of Mr. Hanif Hussain Jaria (holding DIN 03312135), who retires by rotation and being eligible, offers himself for reappointment and in this regard to pass with or without modification the following resolution as Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Hanif Hussain Jaria (holding DIN 03312135), 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."

(i) Voted **in favour** of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
8	1312000	100%

(ii) Voted **against** the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
8	NIL	NIL



(iii) **Invalid** votes:

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of Votes cast by them
NIL	NIL

Item No. 4: Appointment of M/s. Vinod Rana & Co., as a Statutory Auditor of the Company :

"RESOLVED THAT M/s. VINOD RANA AND CO., Chartered Accountants (FRN: _____) be and is hereby appointed as Statutory Auditors of the Company from the conclusion of this Annual General Meeting of the Company until the conclusion of Nineteenth Annual General Meeting of the Company to be held in the year 2022, on such remuneration as shall be fixed by the Board of Directors, exclusive of traveling and other out of pocket expenses."

(i) Voted **in favour** of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
11	1618000	100%

(ii) Voted **against** the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
11	NIL	NIL

(iii) **Invalid** votes:

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of Votes cast by them
NIL	NIL

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

To approve powers of the Board U/s 180(1) (a) of the Companies Act, 2013 and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution for the powers of the Board:

"RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 including any statutory modifications or reenactments thereof and the consent of the Company be and is hereby accorded to the Board of Directors of the Company to create such mortgages, charges and hypothecation in addition to the existing mortgages, charges and hypothecation created by the Company, on all or any of the immovable and movable properties of the Company whose so ever situated, both present and future, and the whole or any part of the undertaking of the Company together with powers to take over the management of the business and concern of the Company in certain events, in such manner as the Bank may deem fit, to or in favour



of all or any of the financial institutions/ banks/ lenders/ any other investing agencies or any other person(s)/ bodies corporate by private placement or otherwise, to secure rupee/ foreign currency loans and/ or the issues of debentures, bonds or other financial instruments (hereinafter collectively referred to as 'Loans'), provided that the total amount of Loans together with interest thereon at the respective agreed rates, compound interest, additional interest, liquidate damages, commitment charges, premium on pre-payment or on redemption, costs, charges, expenses and all other monies payable by the Company to the aforesaid parties or any of them under the agreements entered into/to be entered into by the Company in respect of the said Loans, shall not, at time exceed the limit of Rs. 100.00 Crores (Rupees Hundred Crores Only).

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

(i) Voted **in favour** of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
11	1618000	100%

(ii) Voted **against** the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
11	NIL	NIL

(iii) **Invalid** votes:

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of Votes cast by them
NIL	NIL

Item No. 6: To approve the borrowing powers of the Board u/s 180(1)(c) of the Companies Act, 2013:

To approve Borrowing powers of the Company U/s 180(1)(c) of the Companies Act, 2013 and to consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution for borrowing powers of the Company:

"RESOLVED THAT pursuant to the provisions of Section 180(1)(c) and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the Company hereby accords its consent to the Board of Directors for borrowing any sum or sums of money from time to time from any one or more of the Company's Bankers and / or from any one or more other persons, firms, bodies corporate, or financial institutions whether by way of cash credit, advance or deposits, loans or bills discounting or otherwise and whether unsecured or secured by mortgage, charge, hypothecation or lien or pledge of the Company's assets and properties whether movable or otherwise or all or



any of the undertakings of the Company notwithstanding that the moneys to be borrowed together with moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) will or may exceed the aggregate of the paid-up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose such that the total borrowing shall not exceed Rs. 100.00 Crores (Rupees Hundred Crores Only) excluding of any interest or charges but including the borrowing already availed and the Directors are hereby further authorized to execute such deeds and instruments or writings as they think fit and containing such conditions and covenants as the Directors may think fit."

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

(i) Voted **in favour** of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
11	1618000	100%

(ii) Voted **against** the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
11	NIL	NIL

(iii) **Invalid** votes :

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of Votes cast by them
NIL	NIL

Item No. 7: To approve related party transactions:

To approve Related Party Transactions u/s 188 of the Companies Act, 2013 and to consider and if thought fit, to pass, with or without modification(s), the following as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 and relevant rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the members be and is hereby accorded to Board of Directors to enter into any contract or arrangements with related parties namely, Powerlift Crane Rentals, Jak Maze as well as with Key Managerial Personnel(s) as well as their relatives as mentioned in AOC-2 with respect to sale, purchase or supply of any goods or materials, selling or otherwise disposing of, or buying, leasing of property of any kind, availing or rendering of any services, appointment of agent for purchase or sale of goods, materials, services or



property or otherwise disposing of any goods, materials or property or availing or rendering of any services or appointment of such related party to any office or place of profit in the Company or its subsidiary or associate Company or reimbursement of any transaction or any other transaction of whatever nature with related parties up to Rs. 25 Crore p.a. for each type of transaction.

"RESOLVED FURTHER THAT the board of directors of the Company be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental thereto for the purpose of giving effects to this Resolution."

(i) Voted **in favour** of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
4	88000	100%

(ii) Voted **against** the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
4	NIL	NIL

(iii) **Invalid** votes:

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of Votes cast by them
NIL	NIL

Item No. 8: To confirm and appoint Independent Director:

To confirm and appoint Independent Director and therefore to consider and, if thought fit, to pass, with or without modification, the following as an Ordinary Resolution:

"RESOLVED that pursuant to the provisions of Section 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013("Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re- enactment(s) thereof, for the time being in force and Regulation 25 of SEBI (LODR) Regulation, 2015 , Mr. Yashpal Kapoor, (DIN: 07623842), who was appointed as an Additional Independent Director of the Company with effect from 29th December, 2016 by the Board of Directors pursuant to Section 149(1) of the Companies Act, 2013 ("the Act") and who holds office as such up to the date of this Annual General Meeting has submitted a declaration that for being appoint as Non Executive Director of the Company, who has submitted a declaration that he meets the criteria for Independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company with effect from 16th September, 2017 up to 28th December, 2021."



(i) Voted **in favour** of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
11	1618000	100%

(ii) Voted **against** the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
11	NIL	NIL

(iii) **Invalid** votes:

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of Votes cast by them
NIL	NIL

Thanking you,

Yours faithfully,

Place: Ahmedabad

Dated: 22/09/2017

Ronak D Doshi

For, Ronak Doshi & Associates

Ronak Doshi

Proprietor

(ACS 23712, COP 12725)

We the undersigned witness that the votes were unblocked Ballot Box in our presence at 21st September 2017 at 11.30 am at the office of scrutinizer.

Kinjal R Doshi

Kinjal R Doshi
Add: 16, Chaturai Appartment,
Opp. Aims Hospital,
Narayan Nagar Road, Shantivan,
Paldi, Ahmedabad-380007

Virbalaben Doshi

Virbalaben Doshi
Add: 16, Chaturai Appartment,
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