SINCE 1986
CROWN LIFTERS®

Date: 04/04/2023

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

Dear Sir/Ma'am,

COMPANY SYMBOL - CROWN ISIN: INE491V01019

Sub: Intimation under Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI (LODR) Regulations')

Pursuant to the provisions of Regulation 31A of the SEBI (LODR) Regulations and with reference to our earlier intimation dated 27th March 2023, regarding the request for re-classification of the shares held by promoter, Mr. Siraj Jaria from "Promoter/Promoter Group" to "Public", this is to inform you that the matter was considered and approved by the Board of Directors of the Company subject to the consent of the members, at its meeting held on 4th April, 2023. Accordingly, please find attached herewith, a certified copy of the relevant extract of the minutes of the meeting and the resolution(s) adopted by the Board of Directors at its meeting held on 4th April, 2023.

The board meeting commenced at 3:03 p.m. and concluded at 4:50 p.m. on 4th April, 2023.

Kindly take the above on record and acknowledge receipt of the same.

Thanking You,

FOR, CROWN LIFTERS LIMITED
NIZAR
NOORUDDIN
RAJWANI

Digitally signed by NIZAR NOORUDDIN RAJWANI
DN: c=IN, postalCode=400061, st=MAHARASHTRA, l=MUMBAI, o=Personal, serialNumber=1f2a92504cc23c881a7c745b8a1941be843f6b72244fe334648fd1531c079217, pseudonym=740120210916145720058, 2.5.4.20=610c6933eca93d833968e42a1489801ea055e702e51a55b1794dae85357c029f, email=NIZAR@CROWNLIFTERS.COM, cn=NIZAR NOORUDDIN RAJWANI, title=7401
Date: 2023.04.04 17:14:03 +05'30'

NIZAR NOORUDDIN RAJWANI
CFO & DIRECTOR
DIN: 03312143

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CERTIFIED TRUE COPY OF RESOLUTION PASSED AT THE MEETING OF BOARD OF DIRECTORS OF CROWN LIFTERS LIMITED HELD ON TUESDAY, 4TH APRIL, 2023 AT 3:00 P.M. AT THE REGISTERED OFFICE OF THE COMPANY AT 104, RAHEJA PLAZA PREMISES CO-OP SOC. LTD., SHAH INDUSTRIAL ESTATE, VEERA DESAI RD, ANDHERI (W), MUMBAI-400053, MAHARASTRA

ITEM NO. 13: TO CONSIDER AND APPROVE RE-CLASSIFICATION OF PROMOTERS OF THE COMPANY:

"**RESOLVED THAT** pursuant to Regulation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and subject to approval from National Stock Exchange of India Limited, the Securities and Exchange Board of India and such other authorities as may be required and pursuant to other laws and regulations, as may be applicable from time to time (including any statutory modifications or re-enactments thereof for the time being in force) and subject to the consent of the members, the approval of the Board be and is hereby accorded for reclassification of Mr. Siraj Virji Jaria, promoter or person related to promoter of the company, from the "Promoter and Promoter Group" Category to the "Public" Category in the shareholding of the Company."

"**RESOLVED FURTHER THAT** any one or more Director(s) of the Company, be and are hereby severally authorized to sign and submit application, documents, etc to National Stock Exchange of India Limited and to perform and execute all such acts, deeds, matters and things including but not limited to making intimation/filings to stock exchange (NSE), seeking approvals from the Securities and Exchange Board of India (SEBI), the National Stock Exchange of India Limited(as applicable), to execute all other documents required to be filed in connection to the above resolution and to settle all such questions, difficulties or doubts whatsoever which may arise and amend such details and to represent before such authorities as may be required and to take all such steps and decisions in this regard to give full effect to the aforesaid resolutions."

FOR, CROWN LIFTERS LIMITED

NIZAR NOORUDDIN RAJWANI	**KARIM JARIA**
CFO & DIRECTOR	**MANAGING DIRECTOR**
DIN: 03312143	**DIN: 00200320**

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CERTIFIED TRUE COPY OF THE EXTRACT FROM THE MINUTES OF THE MEETING OF BOARD OF DIRECTORS OF CROWN LIFTERS LIMITED HELD ON TUESDAY, 4TH APRIL, 2023 AT 3:00 P.M. AT THE REGISTERED OFFICE OF THE COMPANY AT 104, RAHEJA PLAZA PREMISES CO-OP SOC. LTD., SHAH INDUSTRIAL ESTATE, VEERA DESAI RD, ANDHERI (W), MUMBAI-400053, MAHARASTRA

ITEM NO. 13: TO CONSIDER AND APPROVE RE-CLASSIFICATION OF PROMOTERS OF THE COMPANY:

The Chairman informed the Board that Mr. Siraj Virji Jaria, promoter of the company have vide his letter dated 27th March, 2023, requested that he be reclassified as 'Public Shareholders' of the Company.

Copy of the letter received from him initialed by the chairman, for the purposes of identification, was placed before the Board.

The Chairman further informed the Board that pursuant to the provisions of Regulation 31A of the SEBI (LODR) Regulations, 2015, the Board is required to consider the aforesaid request and approve the same. Thereafter, the Board is also required to intimate the stock exchanges and file the requisite application for re-classification, as requested.

The aforesaid requests were discussed and the Board adopted the following resolution:

1. That the outgoing promoter is in no way related to any of the business carried out by the company. Further he is not engaged in the management of the Company and also do not have any right either to appoint any Director of the Company or an ability to control the management or policy decisions of the Company in any manner whatsoever including by virtue of his shareholding and that none of his acts would influence the decisions taken by the Company. Moreover, the outgoing promoter does not hold any shareholding in the company.

2. Further it was noted that the Outgoing Promoter has specifically mentioned in his request that he is satisfying all the conditions specified in sub clause (i) to (vii) of clause (b) of sub regulation 3 of Regulation 31A of SEBI (LODR) Regulations, 2015 and also confirmed that at all times from the date of such re-classification he will continue to comply with conditions mentioned in sub-clauses (i), (ii) and (iii) of Clause (b) of sub-regulation 3 of Regulation 31A and shall also comply with conditions mentioned at sub clause (iv) and (v) of clause (b) of Sub regulation (3) of Regulation 31A of the SEBI (LODR) Regulations, 2015 for a period of not less than three years from the date of such reclassification, failing which they shall automatically be reclassified as promoter.

3. Accordingly on the basis of the rationale and the confirmation provided by the Outgoing Promoters in accordance with provisions of Regulation 31A of the SEBI (LODR) Regulations, 2015, the Board was of the view that the above mentioned request for reclassification of promoter be accepted and approved by the Board of Directors of the Company, which shall be subject to the approval of the members of the company and National Stock Exchange of India Limited and/or such other approval, if any, as may be necessary in this regard.

4. Impact of reclassification: As on date, the total promoter/ promoter group holding is at 75%.
In the event, the reclassification is approved by the Board of Directors, members of the company and stock exchanges, the total promoter/ promoter group in the company shall remain unchanged as the shareholding of outgoing promoters is NIL as on date.

5. In view of the rationale provided by the Outgoing Promoter and on the confirmation that they satisfy the requirements of Regulation 31A of the Regulations except as mentioned in point no. 4 above, Board was of the view that the request made by the Outgoing Promoter for reclassification of his shareholding be accepted and approved, subject to approval of the Members of the Company and permission of the Stock Exchanges/ other regulatory authorities, if any. Board was informed that none of the Directors, is interested in this proposal. Accordingly, Board considered the matter and passed the following resolutions:

"**RESOLVED THAT** pursuant to Regulation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and subject to approval from National Stock Exchange of India Limited, the Securities and Exchange Board of India and such other authorities as may be required and pursuant to other laws and regulations, as may be applicable from time to time (including any statutory modifications or re-enactments thereof for the time being in force) and subject to the consent of the members, the approval of the Board be and is hereby accorded for reclassification of Mr. Siraj Virji Jaria, promoter or person related to promoter of the company, from the "Promoter and Promoter Group" Category to the "Public" Category in the shareholding of the Company."

"**RESOLVED FURTHER THAT** any one or more Director(s) of the Company, be and are hereby severally authorized to sign and submit application, documents, etc to National Stock Exchange of India Limited and to perform and execute all such acts, deeds, matters and things including but not limited to making intimation/filings to stock exchange (NSE), seeking approvals from the Securities and Exchange Board of India (SEBI), the National Stock Exchange of India Limited(as applicable), to execute all other documents required to be filed in connection to the above resolution and to settle all such questions, difficulties or doubts whatsoever which may arise and amend such details and to represent before such authorities as may be required and to take all such steps and decisions in this regard to give full effect to the aforesaid resolutions."

Then, Independent Directors namely, Mrs. Payal Madhani, Mr. Sanjay Dayal, Mr. Divakar Hebbar Kapoli and Mr. Amit Nandekar have also given their consent along with Mr. Nizar Rajwani, Director and CFO and Mrs. Karim Jaira, Chairman and Managing Director for re-classification of promoters.

#CERTIFIED TRUE COPY#
FOR, CROWN LIFTERS LIMITED

NIZAR NOORUDDIN RAJWANI	**KARIM JARIA**
CFO & DIRECTOR	**MANAGING DIRECTOR**
DIN: 03312143	**DIN: 00200320**