



# Crane Infrastructure Ltd.,

Mail Id :- [cil@cranegroup.in](mailto:cil@cranegroup.in), [craneinfrastructureltd@gmail.com](mailto:craneinfrastructureltd@gmail.com).  
<https://craneinfrastructure.com/GSTIN:37AAECC0149B1Z7>  
CIN NO :- [L45209AP2008PLCO59135](https://www.mca21.com/company/cin/L45209AP2008PLCO59135)

D.No. 25-18-54  
Opp. Crane Betel  
Nut Powder Works Office  
Main Road, Sampathnagar  
GUNTUR - 522 004, A.P.  
☎ 0863 - 2223311

To,  
The General Manager,  
Listing Compliance Department,  
BSE Limited,  
PJ Towers, Dalal Street,  
Mumbai - 400 001

Date: 05-09-2024

Dear Sirs/Madam,

Sub: Submission of 16<sup>th</sup> Annual Report for the financial year 2023-24 along with Notice convening the 16<sup>th</sup> Annual General Meeting. (AGM).

Ref: Disclosure under Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Pursuant to the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that we hereby enclose herewith 16<sup>th</sup> Annual Report of the company for the financial year 2023-24 along with Company's Notice convening the 16<sup>th</sup> AGM and, the said documents are also uploaded on the website of the Company viz. <https://craneinfrastructure.com>

We request you to take the above information on record.

Thanking you,

For Crane Infrastructure Limited

CS Nehal Vays  
(Company Secretary & Compliance Officer)





## **16<sup>th</sup> Annual Report**

**2023-24**

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## CORPORATE INFORMATION

### BOARD OF DIRECTORS

Mr.K. Praveen  
*Executive Director*

Mr. G.V.S.L. Kantha Rao  
*Non Executive Director*

Mr. CH. V.S.S. Kishore Kumar  
*Non Executive Director*

Mrs. M. Himaja  
*Women Director*

*Mr.Bhaskara Rao.P*  
*Independent Director*

Mr. Venkata Nageswara Rao.K  
*Independent Director*

Mr. Venkata Santhi Kumar.N  
*Independent Director*

### KEY MANAGERIAL PERSONNEL

Mr. K. Praveen  
*Executive Director*

Mr. CH. V.S.S. Kishore Kumar  
*Non Executive Director*

Mrs. Nehal Vyas  
*Company Secretary & Compliance Officer*

### STOCK EXCHANGE

#### BSE

### STATUTORY AUDITORS

Pundarikashyam & Associates  
Chartered Accountants  
Vijayawada.

### SECRETARIAL AUDITORS

M/s. K. Srinivasa Rao & Nagaraju Associates  
Company Secretarirs,  
Vijayawada – 520 013

### REGISTRARS & SHARE TRANSFER AGENTS

M/s. Big Share Services Private Limited.  
306, 3<sup>rd</sup> Floor, Right wing, Amrutha Ville,  
Opp: Yashodha Hospital, Rajbhavan Road,  
Somajiguda, Hyderabad – 500 082  
Ph : 040 - 40144582.

### REGISTERED OFFICE

D.No. 25-18-54,  
Opp. Crane Betel Nut Powder Works,  
Main Road, Sampath Ngar,  
Guntur - 522 004,  
Ph : 0863 - 2223311

Email : craneinfrastructureltd@gmail.com  
cil@cranegroup.in

**Website :** <https://caneinfrastructure.com>



## NOTICE OF THE 16<sup>th</sup> ANNUAL GENERAL MEETING

NOTICE is hereby given that the 16<sup>th</sup> Annual General Meeting of the members of M/s Crane Infrastructure Limited will be held on Friday, September 27, 2024 at 12:30 P.M. IST (“AGM”) at through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”), to seek the consent of the shareholders of the Company (“Members”), on the agenda herein below through remote electronic voting (“E-voting”), pursuant to the guidelines and notification issued by the Ministry of Home Affairs, Government of India and in light of the MCA Circulars and pursuant to applicable provisions of the Companies Act and rules made there under, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the AGM.

### Ordinary Business:

1. To receive, consider and adopt the Standalone Audited Financial Statements of the Company for the year ended 31<sup>st</sup> March, 2024 and together with the reports of the Board of Directors and Auditors there on.
2. To appoint a Director in place of Sri Venkata Satya Lakshmi Kantha Rao.G (DIN: 01846224) who retires by rotation and being eligible, offers himself for reappointment.

### Special Business:

#### 3.Appointment of Independent Director

To appoint Sri Ragav Kaliappan (Din: 02185155) as Non-Executive Independent Director in this regard to consider and if thought fit to pass with or without modification the following resolution as special resolution:

“RESOLVED THAT Sri Ragav Kaliappan (Din: 02185155) who was appointed as an additional and non-executive independent director, pursuant to Sections 149, 152 and 161 and other relevant provisions of the Companies Act, 2013 and Rules made there under (including any statutory modification(s) or re- enactment(s) thereof, for the time being in force) on the board meeting held as on 29-08-2024 and who is eligible for appointment as an Independent Director and in respect of whom the Company has received a recommendation from the Nomination and Remuneration Committee and the Board of Directors of the Company, be and is hereby appointed as a Non-Executive independent director, not liable to retire by rotation, for a period of five years w.e.f 29.08.2024 to 28.08.2029.

RESOLVED FURTHER THAT any one of the Directors of the Company be and are hereby severally authorized to do all such acts, deeds and things, and to execute all such documents, instruments and writings as may be required to give effect to this resolution.”

Place : Guntur

Date : 30-8-2024

For and on behalf of Board Of directors of  
M/s **Crane Infrastructure Limited**

Sd/-

**CS.Nehal Vyas**  
**(Company Secretary & Compliance Officer)**  
**Mem No: 53357**

**NOTES:**

1. The Register of Members and Share Transfer Books of the Company shall remain closed from Saturday 21<sup>st</sup> September, 2024 to, Friday 27<sup>th</sup> September, 2024 (both days inclusive), for annual closing (for Annual General Meeting).
2. The Ministry of Corporate Affairs (“MCA”) has vide its General Circular nos. 14/2020 and 17/2020 dated April 8, 2020 and April 13, 2020 respectively, in relation to “Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made there under and the General Circular no. 20/2020 dated May 5, 2020, General Circular nos. 02/2021 and 21/2021 dated January 13, 2021 and December 14, 2021 also extension circulars on May 2022, SEBI Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 issued by SEBI (“Circulars”). respectively in relation to” Clarification on holding of annual general meeting (AGM) through video conferencing (VC) or other audio visual means (OAVM)”, (collectively referred to as “MCA Circulars”) permitted the holding of the Annual General Meeting (“AGM”) through VC/OAVM, without the physical presence of the Members at a common venue. In compliance with the MCA Circulars, the AGM of the Company is being held through VC/OAVM. The registered office of the Company shall be deemed to be the venue for the AGM.
3. In compliance with the provisions of the Companies Act, 2013 (the “Companies Act”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”) and the MCA Circulars, the AGM of the Company is being held through VC / OAVM, without the physical presence of the Members at a common venue.
4. In accordance with the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India (“ICSI”) read with Clarification/Guidance on applicability of Secretarial Standards - 1 and 2 dated 15th April, 2020 issued by the ICSI, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the AGM.
5. This AGM Notice is being sent to all the Members, whose names appear in the Register of Members/ List of Beneficial Owners as received from National Securities Depository Limited (“NSDL”) / Central Depository Services (India) Limited (“CDSL”) as on 30<sup>th</sup> August, 2024.
6. The Board of Directors of the Company (the “Board”, which term shall be deemed to include any Committee(s) constituted/ to be constituted by the Board, from time to time) has appointed M/s. K. Srinivasa Rao & Nagaraju Associates, Practicing Company Secretaries, Vijayawada as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
7. Pursuant to the provisions of Section 105 of the Companies Act, a Member entitled to attend and vote at the AGM is entitled to appoint a Proxy to attend and vote on his/ her behalf and the Proxy need not be a Member of the Company. However, since this AGM is being held pursuant to the applicable MCA and SEBI Circulars as mentioned hereinabove, through VC/OAVM, physical attendance of Members has been dispensed with.



Accordingly, the facility for appointment of Proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this AGM Notice.

8. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRIs, etc.) are required to send a scanned certified true copy (PDF Format) of the Board Resolution/ Authority Letter, etc., authorizing their representative to attend the AGM through VC/OAVM on their behalf and to vote through remote e-voting or during the AGM. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to [ksrao21@gmail.com](mailto:ksrao21@gmail.com) (or) [cil@cranegroup.in](mailto:cil@cranegroup.in)
9. The Member's log-in to the Video Conferencing platform using the remote e-voting credentials shall be considered for record of attendance at the AGM and such Member attending the Meeting will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act.
10. Since the AGM will be held through VC/ OAVM, the route map is not annexed to this AGM Notice.
11. Members are requested to intimate immediately, any change in their address to their depository participants with whom they are maintaining their Demat accounts. If the shares are held in physical form, change in address has to be intimated to the company's registrar and transfer agent (RTA) for any future communication by the company. RTA Addresses is: Bigshare Services Private Limited, 306, Right Wing, 3rd Floor, Amrutha Ville, Opp. Yashoda Hospital, Rajbhavan Road, Hyderabad 500 082, Telangana, India  
Tel: +91-40-2337 4967, Fax: +91-40-2337 0295, e-mail ID: [bsshyd@bigshareonline.com](mailto:bsshyd@bigshareonline.com)
12. SEBI has mandated the submission of permanent account number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their depository participants with whom they are maintaining their Demat accounts. Members holding shares in physical form should submit their PAN to the company or its RTA.
13. In terms of Schedule I of the Listing Regulations, listed companies are required to use the Reserve Bank of India's approved electronic mode of payment such as electronic clearance service (ECS), LECS (Local ECS)/ RECS (Regional ECS)/NECS (National ECS), direct credit, real time gross settlement, national electronic fund transfer (NEFT), etc. for making payments like dividend etc if paid, to the members. Accordingly, members holding securities in Demat mode are requested to update their bank details with their depository participants. Members holding securities in physical form should send a request updating their bank details, to the company's RTA. In compliance with the aforesaid Circulars and upon normalization of the postal services, the company shall dispatch by post the dividend warrants if any paid in future, to those members who have not registered their bank mandate with company.
14. Pursuant to the changes introduced by the Finance Act 2020 ('the Act'), dividend income will be taxable in the hands of the members w.e.f. 1 April 2020 and the company



is required to deduct tax at source (TDS) from dividend paid to members at the prescribed rates if paid by the company as the company has not paid any dividend.

15. Pursuant to Section 72 of the Companies Act, 2013, members are entitled to make a nomination in respect of shares held by them. Members desirous of making a nomination, pursuant to the Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014 are requested to send their requests in form no. SH-13. To the RTA of the company. Further, members desirous of cancelling/ varying nomination pursuant to the Rule 19(9) of the Companies (Share Capital and Debentures) Rules, 2014, are requested to send their requests in form no. SH-14/Form ISR-3, to the RTA if shares are in physical form or to their DP in case the shares are held by them in dematerialized form. These forms will be made available on request.
16. The members may note that, pursuant to SEBI Notification dated 8<sup>th</sup> June 2018 and Press Release dated 3 December 2018, transfer of shares (except transmission and transposition of shares) will be in dematerialized form only. Although, the members can continue to hold shares in physical form, they are requested to consider dematerializing the shares held by them in the company.
17. Your company is pleased to provide the facility of live webcast of proceedings of AGM. Members who are entitled to participate in the AGM can view the live proceedings of AGM by logging on the CDSL e-voting system at [www.evotingindia.com](http://www.evotingindia.com) using their secure login credentials. Or The Members may attend the AGM through VC/ OAVM at <https://ivote.bigshareonline.com> under investor login by using the e-voting credentials. Members are encouraged to use this facility of the live webcast. The webcast facility will be available from 12.15 pm onwards on 27<sup>th</sup> September 2024.
18. Since the AGM will be held through VC/ OAVM, the route map is not annexed in this notice.
19. In accordance with the aforesaid Circulars, no physical copy of the notice of the AGM and the annual report for the financial year 2023-24 will be sent to members who have not registered their e-mail addresses with the company/depository participants. The members will be entitled to a physical copy of the annual report for the financial year 2023-24, after paying the pre-determined charges for sending physical copy, upon sending a request to the company secretary at D.no -25-18-54, opp. Crane Betel nut powder works office, Main road, Sampathnagar, Guntur-522004.
20. The Company's Registrar and Transfer Agents for its Share Registry Work (Physical and Electronic) are Bigshare Services Private Limited, having their officer at 306, Right Wing, 3rd Floor, Amrutha Ville, Opp. Yashoda Hospital, Rajbhavan Road, Hyderabad 500 082, Telangana, India. Tel: +91-40-2337 4967, Fax: +91-40-2337 0295, e-mail ID: [bsshyd@bigshareonline.com](mailto:bsshyd@bigshareonline.com)
21. In compliance with the aforesaid MCA Circulars and SEBI Circular dated 12th May, 2020, AGM Notice is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ RTA/ Depositories. Members may note that the AGM Notice will also be



available on the Company's website <https://craneinfrastructure.com> (or) on the company's portal of the website of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com). For any communication, the Members may also send a request to the Company's email id at [cil@cranegroup.in](mailto:cil@cranegroup.in)

22. Shareholder will be provided with a facility to attend the EGM/AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> and also our RTA facility for the same is <https://ivote.bigshareonline.com>

Shareholders/members can login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.

Members can join the AGM 15 minutes before and up to after the scheduled time of commencement of the AGM. The facility of participation at the AGM through VC/OAVM will be made available to at least 1,000 Members on first come first served basis, in accordance with the MCA Circulars. Shareholders are encouraged to join the Meeting through Laptops / I Pads for better experience.

Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

1. Members, who would like to ask questions during the AGM with regard to the resolution to

be placed at the AGM, or Members can submit questions/queries in advance with regard to the resolution to be placed at the AGM need to register themselves as speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID number/folio number and mobile number, along with their questions/queries to reach the Company's email address [cil@cranegroup.in](mailto:cil@cranegroup.in) or [agmparticipant@bigshareonline.com](mailto:agmparticipant@bigshareonline.com) at least seven (7) days in advance before the start of the meeting i.e. by Friday 20th, 2024 5.00 p.m. Those Members who have registered themselves as speakers shall only be allowed to ask questions during the AGM, on first-come-first-serve basis and subject to availability of time.

2. Shareholder should send a mail mentioning the company name and AGM date in subject line.

On receipt of request from shareholder company's RTA shall share a link with shareholder for joining the meeting before 48 hours before of the date of AGM.

Other e-voting instructions shall remain same as issued by CDSL/NSDL and Bigshare services Private Limited who is our RTA for this purpose.

Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

Members who need assistance before or during the AGM may contact Mrs.Nehal Vyas, Company Secretary & Compliance officer at Tel: +0863-2223311 (or) send an email request at the email id: [cil@cranegroup.in](mailto:cil@cranegroup.in) (or) to the registrar email - [bsshyd@bigshareonline.com](mailto:bsshyd@bigshareonline.com)

Instructions for Members for Voting during the AGM is given in the Page No. : 12

The procedure for remote e-voting during or at the AGM is same as the instructions mentioned





above for remote e-voting since the AGM is being held through VC/OAVM.

The e-voting window shall be activated upon instructions of the Chairman of the Meeting during the AGM.

E-voting during the AGM is integrated with the VC platform and no separate login is required for the same. The Members shall be guided on the process during the AGM.

iv. Only those Members/Shareholders, who will be present in the AGM through VC/OAVM facility and have not cast their vote on the Resolution through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system at the AGM.

**Voting through electronic means:**

1. The general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No.14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020 also extension circulars on May 2022, SEBI Circular No. SEBI/HO/CFD/PoD-2/P/ CIR/2023/4 dated January 5, 2023 issued by SEBI ("Circulars"). The forthcoming AGM/EGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM/EGM through VC/OAVM.

2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 also extension circulars on May 2022, SEBI Circular No. SEBI/HO/CFD/PoD2/P/CIR/2023/4 dated January 5, 2023

issued by SEBI ("Circulars"). The Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM/EGM. For this purpose, the Company has entered into an agreement with our RTA (Bigshare services Private Limited) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM/AGM will be provided by our RTA.

3. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stake holders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.

4. The attendance of the Members attending the AGM/EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.

5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM/EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM/EGM through VC/OAVM and cast their



votes through e-voting.

6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM/EGM has been uploaded on the website of the Company at <https://craneinfrastructure.com>. The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com). The AGM/EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM/EGM) i.e. [www.evotingindia.com](http://www.evotingindia.com). And also at <https://ivote.bigshareonline.com>.

7. The AGM/EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

8. In continuation of this Ministry's General Circular and Pursuant to Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44(1) of the SEBI (LODR) Regulations 2015, the Company is pleased to provide the facility to Members to exercise their right to vote on the resolutions proposed to be passed at the AGM by electronic means.

The Company has appointed M/S K. Srinivasa Rao & Nagaraju Associates., Company Secretaries, Vijayawada to act as the Scrutinizer, to scrutinize the entire e-voting process in a fair and transparent manner.

The voting period will begin on Tuesday 24<sup>th</sup> September, 2024 at 09.00 AM and will end on Thursday, 26<sup>th</sup> September, 2024 at 5.00 PM. During this period shareholders' of the Company, holding shares either in physical form or in

Dematerialized form, as on the cut-off date of Friday, 20<sup>th</sup> September 2024, may cast their vote electronically. The e-voting module shall be disabled for voting thereafter.

Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

The instructions for shareholders voting electronically are given at Page No. 14 of this Annual Report.

Procedure for registering the email addresses and obtaining the AGM Notice and e-voting instructions by the Members whose email addresses are not registered with the Depositories (in case of members holding shares in Demat form) or with Bigshare services private limited (in case of Members holding shares in physical form):

Those Members who have not yet registered their email addresses are requested to get their email addresses registered by following the procedure given below:

a. Members holding shares in Demat form can get their email ID registered by contacting their respective Depository Participant.

b. Members holding shares in physical form may register their email address and mobile number with Company's Registrar and Transfer Agents, big share services Private Limited by sending an email request at the email id [bsshyd@bigshareonline.com](mailto:bsshyd@bigshareonline.com). Come along with signed scanned copy of the request letter providing the email address, mobile number, self-attested copy of the PAN card and copy of the Share Certificate for registering their email address and receiving the AGM Notice and the e-voting instructions.

c. To facilitate Members to receive this AGM Notice electronically and cast their vote electronically, the Company has made special



arrangements with big share services private limited for registration of email addresses of the Members in terms of the MCA Circulars. Eligible Members who have not submitted their email address to the Company or bigshare services private limited are required to provide their email to [bsshyd@bigshareonline.com](mailto:bsshyd@bigshareonline.com) on or before 5:00 p.m. (IST) on 10<sup>th</sup> of September, 2024. The voting rights of Members shall be in proportion to the paid-up value of their shares in the Equity Share capital of the Company as on the cut-off date ie. 20<sup>th</sup> September, 2024. Members are eligible to cast their vote either through remote e-voting or in the AGM, only if they are holding Shares as on that date. A person who is not a Member as on the cut-off date is requested to treat this AGM Notice for information purposes only.

The Scrutinizer after scrutinizing the votes through remote e-voting and e-votes cast at the Meeting will, not later than 48 hours of conclusion of the Meeting, make a consolidated Scrutinizer's Report of the votes cast in favor or against, if any and submit the same forthwith to the Chairman or a person duly authorized by the Chairman who shall counter sign the same and declare the results of the voting. The results declared along with the consolidated Scrutinizer's Report will be placed on the website of the Company on or before 29<sup>th</sup> September, 2024 immediately after the results are declared and will simultaneously be forwarded to BSE Limited, where the Equity Shares are listed.

d. The Resolution shall be deemed to be passed on the date of the Meeting, ie. 27<sup>th</sup> September, 2024, subject to receipt of the requisite number of votes in favor of the Resolution. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection

by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to [cil@cranegroup.in](mailto:cil@cranegroup.in) or [bsshydbigshareonline.com](mailto:bsshydbigshareonline.com). The same will be replied by the Company suitably.

As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of Registrars holding shares in physical form are portfolio management, members requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's and Transfer Agent M/s Big share services private Limited for assistance in this regard.

The Results shall be declared on or after the AGM of the company and shall be deemed to be passed on the date of AGM. The results along with the Scrutinizer's Report shall be placed on the website of the Company <https://craneinfrastructure.com> within 2 days of passing of the resolutions at the Annual General Meeting of the Company and shall be communicated to BSE Limited

For and on behalf  
**M/s Crane Infrastructure Limited**  
Sd/-  
**CS. Nehal Vyas**  
**Mem No:53357**  
**(Company Secretary & Compliance Officer)**

Place: Guntur  
Date: 30.08.2024



## PROCEDURE FOR REMOTE E- VOTING

The e-Voting process to be followed by the shareholders to cast their votes:

Pursuant to Provisions of Section 108 of the Companies Act, 2013 and Rule 20 of Companies (Management and Administration) Rules, 2014, the Company is pleased to offer e-voting facility to the members to cast their votes electronically on all resolutions set forth in the Notice convening the 16<sup>th</sup> Annual General Meeting to be held on Friday, 27<sup>th</sup> September, 2024, at 12.30 PM.

The Company has entered into an arrangement with Central Depository Services Limited (CDSL) for facilitating remote e-voting for AGM. The instructions for remote e-voting are as under:

- (i) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (ii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders / retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable

e-voting to **all the Demat account holders, by way of a single login credential, through their Demat accounts/ websites of Depositories/ Depository Participants.** Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iii) In terms of SEBI circular **no. SEBI/HO/CFD/CMD/CIR/P/2020/242** dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in Demat mode are allowed to vote through their Demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their Demat accounts in order to access e-Voting facility. Information regarding the E-Voting:

The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)

The E-Voting Event Number and period of E-voting are set out below:

**EVSN (e-voting Sequence Number) : 383**  
.Commencement Of E-voting: Tuesday 24<sup>th</sup> September 2024 at 9.00 A.M. End Of E-voting : Thursday, 26<sup>th</sup> September, 2024 at 5.00P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 20<sup>th</sup> September, 2024 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

**Steps & Instructions For E-voting: The Instructions for Shareholders Voting Electronically Are as under:**

1. Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

<b>Type of shareholders</b>	<b>Login Method</b>
Individual Shareholders holding securities in Demat mode with CDSL	<p>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</p> <p>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e voting is in progress as per the information provided by company. On clicking the e voting option, the user will be able to see e-Voting page of BIGSHARE the e-Voting service provider and you will be re-directed to i-Vote website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. BIGSHARE, so that the user can visit the e-Voting service providers' website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a> Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page.</p> <p>The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e voting is in progress, and also able to directly access the system of all e-Voting Service Providers. Click on BIGSHARE and you will be re-directed to i-Vote website for casting your vote during the remote e-voting period.</p>
Individual Shareholders holding securities in Demat mode with NSDL	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nSDL.com">https://eservices.nSDL.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name BIGSHARE and you will be re-directed to i-Vote website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>



	<p>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nSDL.com">https://eservices.nSDL.com</a>. Select “Register Online for IDeAS “Portal or click at <a href="https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nSDL.com/">https://www.evoting.nSDL.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit Demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name BIGSHARE and you will be redirected to i-Vote website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting</p>
<p>Individual Shareholders (holding securities in Demat mode) login through their Depository Participants</p>	<p>You can also login using the login credentials of your Demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in Demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
<p>Individual Shareholders holding securities in Demat mode with CDSL</p>	<p>Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 and 22-23058542-43.</p>
<p>Individual Shareholders holding securities in Demat mode with NSDL</p>	<p>Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30</p>



(2) Login method for e-Voting for shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
- Click on “LOGIN” button under the ‘INVESTOR LOGIN’ section to Login on E-Voting Platform.
- Please enter you ‘USER ID’ (User id description is given below) and ‘PASSWORD’ which is shared separately on you register email id.
  - o Shareholders holding shares in CDSL Demat account should enter 16 Digit Beneficiary ID as user id.
  - o Shareholders holding shares in NSDL Demat account should enter 8 Character DP ID followed by 8 Digit Client ID as user id.
  - o Shareholders holding shares in physical form should enter Event No + Folio Number registered with the Company as user id.

Note if you have not received any user id or password please email from your registered email id or contact I-vote helpdesk team. (Email id and contact number are mentioned in helpdesk section).

- Click on I AM NOT A ROBOT (CAPTCHA) option and login.

NOTE: If Shareholders are holding shares in Demat form and have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on ‘LOGIN’ under ‘INVESTOR LOGIN’

tab and then Click on ‘Forgot your password?’

- Enter “User ID” and “Registered email ID” Click on I AM NOT A ROBOT (CAPTCHA) option and click on ‘Reset’. (In case a shareholder is having valid email address, Password will be sent to his / her registered e-mail address).

**Voting method for shareholders on i-Vote E-voting portal:**

- After successful login, Bigshare E-voting system page will appear.
- Click on “VIEW EVENT DETAILS (CURRENT)” under ‘EVENTS’ option on investor portal.
- Select event for which you are desire to vote under the dropdown option.
- Click on “VOTE NOW” option which is appearing on the right hand side top corner of the page.
- Cast your vote by selecting an appropriate option “INFAVOUR”, “NOT IN FAVOUR” or “ABSTAIN” and click on “SUBMIT VOTE”. A confirmation box will be displayed. Click “OK” to confirm, else “CANCEL” to modify. Once you confirm, you will not be allowed to modify your vote.
- Once you confirm the vote you will receive confirmation message on display screen and also you will receive an email on your registered email id. During the voting period, members can login any number of times till they have voted on the resolution(s). Once vote on a resolution is casted, it cannot be changed subsequently.
- Shareholder can “CHANGE PASS WORD” or “VIEW/UPDATE PROFILE”



under “PROFILE” option on investor portal.

### 3. Custodian registration process for i-Vote E-Voting Website:

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
- Click on “REGISTER” under “CUSTODIAN LOGIN”, to register yourself on Bigshare i-Vote e-Voting Platform.
- Enter all required details and submit.
- After Successful registration, message will be displayed with “User id and password will be sent via email on your registered email id”.

**NOTE:** If Custodian have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on ‘LOGIN’ under ‘CUSTODIAN LOGIN’ tab and further Click on ‘Forgot your password?’
- Enter “User ID” and “Registered email ID” Click on I AM NOT A ROBOT (CAPTCHA) option and click on ‘RESET. (In case a custodian is having valid email address, Password will be sent to his / her registered e-mail address).

Voting method for Custodian on i-Vote E-voting portal:

- After successful login, Bigshare E-voting system page will appear.

#### Investor Mapping:

- First you need to map the investor with your user ID under “DOCUMENTS”

option on custodian portal.

- Click on “DOCUMENT TYPE” dropdown option and select document type power of attorney (POA).
- Click on upload document “CHOOSE FILE” and upload power of attorney (POA) or board resolution for respective investor and click on “UPLOAD”.

**Note:** The power of attorney (POA) or board resolution has to be named as the “InvestorID.pdf” (Mention Demat account number as Investor ID.)

- Your investor is now mapped and you can check the file status on display.

#### Investor vote File Upload:

- To cast your vote select “VOTE FILE UPLOAD” option from left hand side menu on custodian portal.
- Select the Event under dropdown option.
- Download sample voting file and enter relevant details as required and upload the same file under upload document option by clicking on “UPLOAD”. Confirmation message will be displayed on the screen and also you can check the file status on display (Once vote on a resolution is casted, it cannot be changed subsequently).
- Custodian can “CHANGE PASSWORD” or “VIEW/UPDATE PROFILE” under “PROFILE” option on custodian portal.



**Helpdesk for queries regarding e-voting:**

<b>Login type</b>	<b>Helpdesk details</b>
Shareholder's other than individual shareholders holding shares in Demat mode & Physical mode.	In case shareholders/ investor have any queries regarding E-voting, you may refer the Frequently Asked Questions ('FAQs') and i-Vote e-Voting module available at <a href="https://ivote.bigshareonline.com">https://ivote.bigshareonline.com</a> , under download section or you can email us to <a href="mailto:ivote@bigshareonline.com">ivote@bigshareonline.com</a> or call us at: 1800 22 54 22.

**4. Procedure for joining the AGM/EGM through VC/ OAVM:**

For shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:

- The Members may attend the AGM through VC/ OAVM at <https://ivote.bigshareonline.com> under Investor login by using the e-voting credentials (i.e., User ID and Password).
  - After successful login, Bigshare E-voting system page will appear.
  - Click on "VIEW EVENT DETAILS (CURRENT)" under 'EVENTS' option on investor portal.
  - Select event for which you are desire to attend the AGM/EGM under the dropdown option.
  - For joining virtual meeting, you need to click on "VC/OAVM" link placed beside of "VIDEO CONFERENCE LINK" option.
  - Members attending the AGM/EGM through VC/ OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

**The instructions for Members for e-voting on the day of the AGM/EGM are as under:-**

- The Members can join the AGM/EGM in the VC/ OAVM mode 15 minutes before the scheduled time of the commencement of the meeting. The procedure for e-voting on the day of the AGM/EGM is same as the instructions mentioned above for remote e-voting.
- Only those members/shareholders, who will be present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM/EGM.
- Members who have voted through Remote-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the AGM/EGM.

Helpdesk for queries regarding virtual meeting:

In case shareholders/ investor have any queries regarding virtual meeting, you may refer the Frequently Asked Questions ('FAQs') available at <https://ivote.bigshareonline.com>, under download section or you can email us to [ivote@bigshareonline.com](mailto:ivote@bigshareonline.com) or call us at: 1800 22 54 22.



Additional Information with respect to Item No. 2,3 in this Notice, under regulation 36(3) of SEBI (LODR) Regulations and as per Secretarial Standard on General Meetings (“SS-2”), issued by The Institute of Company Secretaries of India.

Details of Directors Seeking Appointment / Re- and are provided herein below regarding re-appointment of Directors who retire by rotation i.e. Sri Venkata Satya Lakshmi Kantha Rao.G (DIN: 01846224) as Non- Executive Directors of the Company and also Sri RAGAV KALIAPPAN (02185155) as independent directors of the company,

The above director is not disqualified from being the provisions of (i) SEBI (Listing Obligations and appointed as a Director/s in terms of Section 164 of the Disclosure Requirements) Regulations, 2015 and (ii) Act and have given their consent to act as a Director.

<b>Particulars</b>	<b>Information</b>	
Name	Sri Venkata Satya Lakshmi Kantha Rao.G	Sri Ragav Kaliappan
DIN	01846224	02185155
Date of Birth	21-01-1961	19-04-1966
Date of appointment/ reappointment	27-09-2024	29-08-2024
Appointment/Re-appointment	Re- Appointment	Appointment
Designation	Non Executive- Director	Non Executive Independent Director
Qualifications	Graduation	Post Graduate Diploma in Advertising and Public Relations and Bachelor of Arts on Sociology.
Brief resume and justification for Appointment / reappointment and expertise in specific functional areas and nature of expertise. the skills and capabilities required for the role and the manner in which the proposed person meets such requirements.	He has good knowledge and experience in the area of Marketing, Management, Human resources, Logistics, Production	He has profound knowledge and experience in the area of Management, Human resources and Administration
Remuneration proposed to be paid	Sitting Fees as decided by the Nomination and Remuneration committee	Sitting Fees as decided by the Nomination and Remuneration



Remuneration last drawn(FY2023-24)	Nil	committee Nil
As a Member in other listed companies committees	1 Virat Crane Industries limited	Nil
As a Chairman in other listed companies committees	Nil	Nil
Number of meetings of the Board attended during the financial year 2023-24	4	Nil
Listed entities from which the person has resigned in the past three years	Nil	Nil
Number of shares held	16,44,403	Nil
Relationship with other directors	Except independent directors all the directors of the company are relatives.	Nil
Information as required under Circular No.Lf ST/COMP/14/2018-19 dated June 20, 2018 issued by the BSE.	Sri Venkata Satya Lakshmi Kantha Rao.G is not debarred from holding office of a Director by virtue of any SEBI Order or any other such authority.	Sri Ragav Kaliappan is not debarred from holding office of a Director by virtue of any SEBI Order or any other such authority.



## **EXPLANATORY STATEMENT PURSUANT TO U/S 102(1) OF THE COMPANIES ACT 2013:**

### **Item No: 3**

The candidature for appointment of Sri Ragav Kaliappan (Din: 02185155) as Non-Executive independent director of the company was recommended by nomination and remuneration committee as he holds Post Graduate Diploma in Advertising and Public Relations and Bachelor of Arts on Sociology and has exceptional knowledge in businessfields of Management, Human resources and Administartion etc, as he has more than 25 years of business experience. Hence upon recommendation of nomination and remuneration committee the board considered and approved his candidature for independent director designation in the company as the board believes that his experience and knowledge would help the business growth in the future.

Accordingly, the board proposed appointment of Sri Ragav Kaliappan (Din: 02185155) as an independent director of the company not liable to retire by rotation and to hold for the five years on the board of the company with effective from 29-8-2024 to 28-8-2029. Sri Ragav Kaliappan (Din: 02185155) is not disqualified from being appointed as a director in terms of section 164 of the act and has given his consent to act as director of the company. the company has received a notice in writing from a member along with the deposit of a requisite amount under section 160 of the act proposing the candidature of Sri Ragav Kaliappan (Din: 02185155)for the office of independent director of the company and the company has received a declaration from Sri Ragav Kaliappan (Din: 02185155) that he meets the criteria of independence as prescribed both under sub section (6) of section 149 of the act under regulation 16(1)((b)of SEBI (listing obligations and disclosure requirements).in the opinion of the board , Sri Ragav Kaliappan (Din: 02185155)) fulfills the conditions for his appointment as a Non-Executive independent director as specified in the act read with the rules made there under and the listing regulations Sri Ragav Kaliappan (Din: 02185155)is independent of the management.



## BOARD'S REPORT

To,  
The members,  
Crane Infrastructure Limited,  
Guntur.

The directors submit the 16<sup>th</sup> annual report of Crane Infrastructure Limited along with the audited financial statements for the financial year ended March 31, 2024.

### STANDALONE FINANCIAL RESULTS:

<b>PARTICULARS</b>	<b>2023-24</b> (Rs. in lacs)	<b>2022-23</b> (Rs. in lacs)
Revenue from Operations & Other Income	355.39	106.58
Profit/(Loss) Before Interest & Depreciation	200.29	65.06
Interest	-	-
Depreciation	13.16	13.14
Profit before exceptional and extraordinary items	187.13	52.46
Profit/ (Loss) before Tax	187.13	52.16
Income Tax-(Current Tax)	42.16	13.26
Profit (Loss) after Taxation	144.97	39.20
EPS-Basic	2.00	0.54
EPS-Diluted	2.00	0.54



## **Dividend**

The management wants that the profits earned during the financial year will be retained and redeployed for the operations of the Company. As the Company needs further funds to enhance its business operations, upgrade the efficiency. No dividend is being recommended by the Directors for the Financial Year 2023-24.

## **Transfer to reserves**

The Company proposes to retain an amount of Rs. 144.97 lakhs in the profit and loss account.

## **Share Capital**

The paid up Equity Share Capital as on 31st March, 2024 was Rs. 7,24,20,000. The Company has not issued shares with differential voting rights nor granted stock options nor sweat equity.

## **Company's performance**

During the Year under review revenue from operations for the financial year 2023-24 was 353.11 and for the previous financial year 2022-23 it was Rs.102.94 lakhs and it was increased by 243 % over the previous financial year due to sale of the land inventory. Profit Before tax (PBT) for the financial year 2023-24 was Rs.187.13 Lakhs and for the previous financial year 2022-23 it was 52.46, it was increased by 256.7 % over last year Profit After tax (PAT) for the financial year 2023-24 was Rs.144.97 Lakhs and it was 39.20 for the previous financial year 2022-23, it was increased by 269.82 % over the last year.

## **Opportunities & Industry out Look**

The real estate is the second largest employer after agriculture and is slated to grow at 30% over the next decade. The real estate sector comprises of four sub sectors - housing, retail, hospitality, and commercial. The growth of this sector is well complemented by the growth of the corporate environment and the demand for office space as well as urban and semi-urban accommodations.

The construction industry ranks third among the 14 major sectors in terms of direct, indirect and induced effects in all sectors of the economy. The global warehousing and storage industry has witnessed significant growth during the last five years. The Indian warehousing industry is set to grow at a CAGR of 8%–10% and modern warehousing at 25%– 30% over the next 5 years due to various factors including the anticipated increase in global demand, growth in organized retail and increasing manufacturing activities, presence of extremely affordable and desirable e-commerce options and growth in international trade. The Government of India along with the governments of the respective states have taken several initiatives to encourage the development in the sector. The Smart City Project, where there is a plan to build 100 smart cities, is a prime opportunity for the real estate companies. While Goods and Services Tax (GST) continues to remain in a state where several loose ends still need to be tied up, logistics companies - both domestic and global, are not just bullish about the sector but are actively making investment plans for the coming fiscals as well. It may increase the demand of hi-tech large modern Warehouses, Logistics Parks etc. As India awaits policy reforms to pick up speed, your Company firmly believes that the demand for Real Estate & Warehousing in India should remain strong in the medium to long term.

## **Management Discussion & Analysis**

A detailed Management Discussion and Analysis forms part of this annual report, which is attached to this Report in **Annexure II**

## **Extract Of the Annual Return**

Pursuant to Section 92(3) read with Section 134(3) (a) of the Act, the Annual Return as on March 31, 2024 is available on the company's website on <https://craneinfrastructure.com>



### **Directors' responsibility statement**

Pursuant to Section 134(5) of the Companies Act, 2013, the board of directors, to the best of their knowledge and ability, confirm that:

- i. in the preparation of the annual accounts, the applicable accounting standards have been followed and there are no material departures.
- ii The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;
- iii. The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv. The directors had prepared the annual accounts on a going concern basis;
- v. The directors had laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and operating effectively.
- vi. The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

### **Changes among Directors and key managerial personnel**

I. Re appointment of Mr.CH.V.S.S Kishore Kumar (DIN: 01823606), whose office was liable to retire by rotation at annual general meeting of the company:

Mr.CH.V.S.S Kishore Kumar (DIN: 01823606),director liable to retire by rotation

under the Articles of Association of the Company, in 15<sup>th</sup> Annual General Meeting and being eligible, offer himself for reappointment as Director. The Shareholders approved his re-appointment as a Director of the company at 15<sup>th</sup> Annual General Meeting of the company held on 15.09.2023.

### **Directors Liable to Retire by Rotation In the ensuing Annual General Meeting:**

Sri Venkata Satya Lakshmi Kantha Rao.G (DIN: 01846224),director liable to retire by rotation in ensuing Annual General Meeting being eligible, offer himself for reappointment as a Director. The Board recommends his re-appointment.

### **Independent Directors to be appointed in ensuing AGM:**

Subject to approval of shareholders at this ensuing Annual General Meeting of the company, as per the recommendation of the Nomination and Remuneration Committee the Board has proposed to appoint Sri Ragav Kaliappan (Din: 02185155) as a Non-Executive independent Director of the company for a period of five years w.e.f 29.08.2024 for the first term. The Board have opinion that it is very much beneficial to the company and therefore it is desirable to appoint and avail his services as an Independent Director. Accordingly, it is proposed to appoint Sri Ragav Kaliappan (Din: 02185155) as a Non-Executive Independent Director of the Company, not liable to retire by rotation and to hold office with effect from 29-08-2024 to 28-08-2029 for the first term of 5 (five) consecutive years on the Board of the Company.

### **Meetings of the Board**

During the Financial year 2023-24 Four meetings of the board were held on the following dates: 29-05-2023, 14-08-2023, 14-11-2023 and 12-02-2024 with a gap between not exceeding the period of 120 days between any of the two meetings as prescribed under the Act and all the members were



present at the above meetings, so the necessary quorum was present for all the meetings.

### **Board evaluation**

The board of directors has carried out an annual evaluation of its own performance, Board committees and Individual directors pursuant to the provisions of the Act and the corporate governance requirements as prescribed by Securities and Exchange Board of India (“SEBI”) under regulation 27 of the SEBI(LODR) Regulations 2015. The performance of the Board was evaluated by the Board after seeking inputs from all the directors on the basis of the criteria such as the Board composition and structure, effectiveness of board processes, information and functioning, etc. The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc.

The Board and the Nomination and Remuneration Committee reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the Board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. In addition, the Chairman was also evaluated on the key aspects of his role.

In a separate meeting of independent Directors, performance of non-independent directors, performance of the board as a whole and performance of the Chairman was evaluated, taking into account the views of executive directors and non-executive directors. The same was discussed in the board meeting that followed the meeting of the independent Directors, at which the performance of the Board, its committees and individual directors was also discussed.

vi. During the year two separate meetings of the independent directors were held on 29-05-2022, and 12-02-2024 inter-alia to review the performance of non-independent directors and the board as a whole.

vii. The Board periodically reviews compliance reports of all laws applicable to the Company, prepared by the Company.

Relationships between directors inter-se Except the Two Independent Directors all the other directors of the company are having relationship with each other. i.e relatives.

i. Observations of Board evaluation carried out for the year: Nil

ii. Previous Years observations and actions taken: Nil

iii. Proposed actions based current year Observations: Nil

### **Policy on directors’ appointment and remuneration and other details**

The current policy is to have an appropriate mix of executive and independent directors to maintain the independence of the Board, and separate its functions of governance and management. As on March 31, 2023, the Board consists of seven members, three of them are independent directors. The Board periodically evaluates the need for change in its composition and size.

The policy of the Company on directors’ appointment and remuneration, including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under Sub-section (3) of section 178 of the Companies Act, 2013, adopted by the Board is recommended by the Nomination and Remuneration Committee. We affirm that the remuneration paid to the directors is as per the terms laid out in the nomination and remuneration policy of the Company.



**Audit committee:****A. Brief description of terms of reference**

The Terms of Reference of this committee cover the matters specified for Audit Committee under Section 177 of the Companies Act, 2013 SEBI (LODR) Regulations 2015 and as follows:

- a. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- b. Recommending the appointment and removal of external auditor, fixation of audit fee and also approval for payment for any other services.
- c. Reviewing with management the annual financial statements before submission to the Board, focusing primarily on:
  - Any changes in accounting policies and practices
  - Major accounting entries based on exercise of judgment by management
  - Qualifications in draft Auditors' Report
  - Significant adjustments arising out of audit
  - The going concern assumption
  - Compliance with stock exchange and legal requirements concerning financial statements
  - Any related party transactions i.e. transactions of the company of material nature, with promoters or the management, their subsidiaries or relatives etc., that may have potential conflict with the interests of the Company at large.
- d. Reviewing the adequacy of internal audit

function, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.

- e. Discussion with internal auditors of any significant findings and follow up there on.
- f. Reviewing the findings of any internal investigations by the internal auditors into matters where is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board
- g. Discussion with external auditors, before the audit commences, the nature and scope of audit as well as have post audit discussion to ascertain any area of concern.
- h. Reviewing the Company's financial and risk management policies.
- i. Reviewing with the management, external and internal auditors, and the adequacy of internal control systems.
- j. Other matters as assigned/specified by the Board from time to time.
- k. The scope of the Audit Committee also includes matters which are set out in SEBI (LODR) Regulations 2015, read with Section 177 of the Companies Act, 2013 and the rules made there under, as amended from time to time.

**B. Composition, Meetings and Attendance during the year :**

The Audit Committee comprises of total three Non-Executive Directors in which two are Independent Directors and one director is non executive non independent director (woman director).

**The committee comprises as follows:**

1. Mr.Venkata Nageswara Rao.K (Chairman)
2. Mr. Santhi Kumar.N –Member
3. Mrs.M. Himaja- Member

The details of meetings and attendance of its members are given below:

Name	Category	Number of meetings during the financial year 2023-24	
		Held	Attended
Mr.Venkata Nageswara Rao.K (Chairman)	I & NED	4	4
Mr. Santhi Kumar.N – (Member)	I & NED	4	4
M.Himaja (Member)	NED	4	4

Four Audit committee meetings were held during the year and the gap between two meetings had not exceeded 120 days. The dates on which the said meetings were held on 29-05-2023, 14-08-2023, 14-11-2023 and 12-02-2024. The necessary quorum was present for all the meetings

**Nomination and Remuneration Committee:****(a) Terms of Reference**

The Company had constituted the Nomination and Remuneration Committee under Section 178 of the Companies Act, 2013

The broad terms of reference are to determine and recommend to Board, Compensation payable to Executive Directors, appraisal of the performance of the Managing Directors / Whole-time Directors and to determine and advise the Board for the

payment of annual commission/compensation to the Non-Executive Director and to recommend to the Board appointment/ reappointment and removal of Directors. To frame criteria for determining qualifications, positive attributes and Independence of Directors and to create an evaluation framework for Independent Directors and the Board. The scope of the Committee also includes matters which are set out in SEBI (LODR) Regulations 2015 and the rules made there under, as amended from time to time

**(b) Composition, Meetings and Attendance during the year**

The Nomination and Remuneration Committee comprises of total three Non-Executive Directors in which two are Independent Directors and one director is non executive non independent director (woman director).

**The committee comprises as follows:**

1. Mr.Venkata Nageswara Rao.K (Chairman)
2. Mr. Santhi Kumar.N –Member
3. Mrs.M. Himaja- Member

The details of meetings and attendance of its members are given below:

Name	Category	Number of meetings during the financial year 2023-24	
		Held	Attended
Mr.Venkata Nageswara Rao.K (Chairman)	I & NED	4	4
Mr. Santhi Kumar.N – (Member)	I & NED	4	4
M.Himaja (Member)	NED	4	4



Four Nomination and remuneration committee meetings were held during the year and the gap between two meetings had not exceeded 120 days. The dates on which the said meetings were held on 29-05-2023, 14-08-2023, 14-11-2023 and 12-02-2024. The necessary quorum was present for all the meetings.

**(c) Selection and Evaluation of Directors:**

The Board has based on recommendations of the Nomination and Remuneration Committee, laid down following policies:

1. Policy for Determining Qualifications, Positive Attributes and Independence of a Director
2. Policy for Board & Independent Directors' Evaluation

**(d) Performance Evaluation of Board, Committees and Directors**

Based on the criteria laid down in the Policy for evaluation of Board and Independent Directors, the Board carried out the annual performance evaluation of Board Committees and the Independent Directors, whereas at a separate meeting, Independent Directors evaluated the performance of Executive Directors, Board as a whole and of the Chairman. Nomination and Remuneration Committee also evaluated individual directors' performance.

i) As per the said Policy, evaluation criteria for evaluation Board inter alia covers: Composition in light of business complexities and statutory requirements; establishment of vision, mission, objectives and values for the Company; laying down strategic road map for the Company & annual plans; growth attained by the Company; providing leadership and directions to the Company and employees; effectiveness in ensuring statutory compliances and discharging its duties / responsibilities towards all stakeholders; Identification, monitoring & mitigation of significant corporate risks;

composition of various committees, laying down terms of reference and reviewing committee's working etc.

ii) Performance evaluation criteria for Executive Directors inter alia include: level of skill, knowledge and core competence; performance and achievement vis-à-vis budget and operating plans; Effectiveness towards ensuring statutory compliances; discharging duties/responsibilities towards all stakeholders; reviewing/monitoring Executive management performance, adherence to ethical standards of integrity & probity; employment of strategic perception and business acumen in critical matters etc.

iii) Performance of Independent Directors is evaluated based on: objectivity & constructively while exercising duties; providing independent judgment on strategy, performance, risk management and Board's deliberations; devotion of sufficient time for informed decision making; exercising duties in bona fide manner; safeguarding interests of all stakeholders, particularly minority shareholders; upholding ethical standards of integrity & probity; updating knowledge of the Company & its external environment etc

iv) Committees of the Board are evaluated for their performance based on: effectiveness in discharging duties and functions conferred; setting up and implementation of various policies, procedures and plans, effective use of Committee's powers as per terms of reference, periodicity of meetings, attendance and participation of committee members; providing strategic guidance to the Board on various matters coming under committee's purview etc

**(e) Remuneration Policy for Directors:**

The Committee has formulated Policy for Remuneration of Directors, KMP & other employees. As per the Policy, remuneration to Non-executive Independent Directors includes:



- a. Sitting Fees for attending meetings of the Board as well as Committees of the Board, as decided by the Board within the limits prescribed under the Companies Act.
- b. Travelling and other expenses they incur for attending to the Company's affairs, including attending Committee and Board Meetings of the Company.

• **Remuneration to Executive Directors:**

The appointment and remuneration of Executive Directors including Managing Director, Joint Managing Director and Whole Time Director is governed by the recommendation of the Remuneration and Nomination Committee, resolutions passed by the Board of Directors and Shareholders of the Company. The remuneration package of Managing Director, Joint Managing Director and Whole Time Director comprises of salary, perquisites, allowances and other retirement benefits as approved by the shareholders at the General Meetings of the Company.

• **Remuneration to Non-Executive Directors:**

The Non-Executive Directors are paid remuneration by way of Sitting Fees. The Non Executive Directors are paid sitting fees for each meeting of the Board and Committee of Directors attended by them.

**Stakeholders' Relationship Committee:**

The Company has a stakeholders' relationship committee of directors to look into the redressal of complaints of investors.

- i. The stakeholder's relationship committee of the Company is constituted in line with the provisions of read with Section 178 of the Companies Act and Regulation 20 of the SEBI (LODR) Regulations 2015.

**Composition, Meetings and Attendance during the year**

The Committee comprises of total three Non-Executive Directors in which two are Independent Directors and one director is non-executive non independent director (woman director).

**The committee comprises as follows:**

1. Mr.Venkata Nageswara Rao.K (Chairman)
2. Mr. Santhi Kumar.N –Member
3. Mrs.M. Himaja- Member

The details of meetings and attendance of its members are given below:

Name	Category	Number of meetings during the financial year 2023-24	
		Held	Attended
Mr.Venkata Nageswara Rao.K (Chairman)	I & NED	4	4
Mr. Santhi Kumar.N – (Member)	I & NED	4	4
M.Himaja (Member)	NED	4	4

Eight Stake Holders Relationship Committee meetings were held during the year and the gap between two meetings had not exceeded 120 days. The dates on which the said meetings were held on 29-05-2023,14-08-2023,14-11-2023,27-11-2023,12-02-2024,16-02-2024,28-02-2024, and 20-03-2024. The necessary quorum was present for all the meetings.

**Particulars of Employees and Related Disclosures**

The information required under Section 197 of the Act read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given below



a. The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year: NIL

During the financial year 2023-24 The Company has not paid any remuneration to Non- Executive Directors

b. The percentage increase in remuneration of each director, chief executive officer, chief financial officer, company secretary in the financial year: 8.69%

c. The percentage increase in the median remuneration of employees in the financial year: Nil

d. The number of permanent employees on the rolls of Company: 1

e. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration: Nil

Revenue Rs.355.39 Lakhs

Remuneration of KMPs as a percentage of revenue: 0.84%

f. Variations in the market capitalization of the Company, price earnings ratio as at the closing date of the current financial year and previous financial year:

Particulars	March 31, 2023	March 31, 2024	% Change
Market Capitalization	14,69,40180	8,87,86920	65.49
Price Earnings Ratio	10.14	22.7	(55.33)

Increase in the managerial remuneration for the year was: 8.69%

There were no exceptional circumstances for increase in the managerial remuneration

g. Comparison of each remuneration of the key managerial personnel against the Performance of the Company:

Remuneration in FY 2023-24	3.00Lakhs
Revenue	Rs.355.39 Lakhs
Remuneration (% of Revenue)	0.84
Profit before Tax	Rs. 187.13 Lakhs
Remuneration (as % of PBT)	1.60

h. Affirmation that the remuneration is as per the remuneration policy of the Company:

The Company affirms remuneration is as per the remuneration policy of the Company.

i. The statement containing particulars of employees as required under Section 197(12) of the Act read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014: NA

#### Statement on Declaration Given By Independent Directors:

In terms with Section 149 (7) of the Companies Act, 2013, All the Independent Directors of the Company have declared that they meet the criteria of Independence in terms of Section 149(6) of the Companies Act, 2013 and SEBI (LODR) regulations, 2015. Hence that there is no change in status of Independence.

It is confirmed that Independent Directors have complied with the Code for Independent Directors prescribed in Schedule IV to the Act web link



where details of familiarisation programmes imparted to independent directors is disclosed: <https://craneinfrastructure.com>

### **Meetings of the Independent Directors**

During the year under review, two meetings of independent directors were held on 29-05-2023, and 12-02-2024 in compliance with the requirements of schedule IV of the companies act, 2013. The Independent Directors at the meeting, inter alia, reviewed the Performance of Non-Independent Directors and Board as a whole. Performance of the Chairperson of the Company, taking into account the views of Managing Director and Non-Executive Directors and Assessed the quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

### **Auditors**

Pursuant to the provisions of Section 139 of the Act and the rules framed there under M/s. Pundarikakshyam & Associates (ICAI Registration No.0011330S)., Chartered Accountants, as statutory auditors of the company for a period of five consecutive years from the conclusion of 13<sup>th</sup> annual general meeting of the company held on 30-09-2021, till the conclusion of 18<sup>th</sup> annual general meeting to be held in the year 2026, for this the share holders of the company had given their consent by way ordinary resolution in the annual general meeting held on 30-09-2021.

In accordance with the Companies Amendment Act, 2017, enforced on 7th May, 2018 by the Ministry of Corporate Affairs, the appointment of Statutory Auditors is not required to be ratified at every Annual General Meeting. The Report given by the Auditors on the financial statement of the Company is part of this Report.

### **Auditors report**

There has been no qualification, reservation, adverse remark or disclaimer given by the Auditors in their Report. Auditors report is given as an Annexure- V which forms part of this report.

The statutory auditors of the company have not reported any fraud as specified under the second provision of section 143(12) of the companies act 2013 (including any statutory modification(S) or re-enactment(S) for the time being in force.

### **Secretarial Auditors**

Pursuant to provisions of Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, your Company engaged the services of M/s. K. Srinivasa Rao & Nagaraju Associates; Company Secretaries in Practice, Vijayawada has conducted the Secretarial Audit of the Company for the financial year ended March 31, 2024.

### **Secretarial Audit Report:**

The detailed reports on the Secretarial Audit in Form MR- 3 are appended as an Annexure VI to this Report. There were no qualifications, reservations or adverse remarks given by Secretarial Auditors of the Company. Except the following:

**The Company has disclosed the Audited Financial Results For The 4Th Quarter Period/ Financial Year Period Ended On 31-03-2023 for the F.Y2022-23 to the stock exchange with delay of 2minutes and The Company has disclosed the un Audited Financial Results For The 1<sup>st</sup> Quarter Period Ended On 30-06-2023 For The F.Y 2023-24 to the stock exchange with delay of 8 minutes.**

**Clarifications if any on Secretarial Audit report or annual secretarial compliance report:**

**The Board clarified that the delay in disclosing of the Audited Financial Results For The 4Th**



**Quarter Period/Financial Year Period Ended On 31-03-2023 for the F.Y2022-23 to the stock exchange with delay of 2minutes on the 29-05-2023 was not intentional and the reason for delay was happened due to the major electrification works were being carried out by the electricity department on the day of board meeting and also due to the delay of OTP's to the mobile as well as Email from BSE to file the same and also the delay in disclosing the un Audited Financial Results For The 1<sup>st</sup> Quarter Period Ended On 30-06-2023 For The F.Y 2023-24 to the stock exchange with delay of 8 minutes on the 14-08-2023 was due to the delay of OTP's to the mobile as well as Email from BSE to file the same and it is bring to your notice that the all the reasons were conveyed to the exchange.**

**Cost Audit**

Cost Audit is not applicable to the Company for the Financial Year 2023-24.

**Risk management**

The Board of the Company has formed a risk management committee to frame, implement and monitor the risk management plan for the Company. The committee is responsible for reviewing the risk management plan and ensuring its effectiveness. The audit committee has additional oversight in the area of financial risks and controls. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis. The development and implementation of risk management policy has been covered in the management discussion and analysis, which forms part of this report.

**Particulars of loans, guarantees and investments**

There were no loans, guarantees and investments made during the financial year.

**Transactions with related parties**

None of the transactions with related parties falls under the scope of Section 188(1) of the Act. Information on transactions with related parties pursuant to Section 134(3)(h) of the Act read with rule 8(2) of the Companies(Accounts) Rules, 2014 are given in **Annexure I** in Form AOC-2 and the same forms part of this report.

**Corporate social responsibility**

Your Directors are pleased to inform that the provisions of section 135 of the Act, read with Companies (Corporate Social Responsibility Policy) Rules, 2014 are not applicable to the Company.

**Deposits from public**

The Company has not accepted any deposits from public and as such, no amount on account of principal or interest on deposits from public was outstanding as on the date of the balance sheet.

**Un-secured loans taken from the Directors**

During the year the company has not received any un- secured loans from the directors.

**Internal financial control systems and their adequacy**

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by the internal, statutory and secretarial auditors and external consultants and the reviews performed by management and the relevant board committees, including the audit committee, the board is of the opinion that the Company's internal financial controls were adequate and effective during the financial year 2023-24.

**Conservation of energy, technology absorption, foreign exchange earnings and outgo  
Conservation of energy:**

CIL continues to work on reducing carbon footprint in all its areas of operations through initiatives like



(a) green infrastructure

(b) Procurement of renewable energy through onsite solar power generating units. CIL continues to add LEED certified green buildings to its real estate portfolio, but during the year no Procurement of renewable energy through onsite solar power generating units were made.

**Technology absorption, adaption and innovation:**

The Company endeavour's to adopt the using of latest technologies for improving the productivity and quality of its services, but during the year no new technology absorption, adaption and innovation was made.

**Foreign exchange earnings and outgo**

Foreign exchange earnings and outgo Export in financial year 2023-24: Nil

**Material changes and commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report:**

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate on the date of this report.

**Significant and material orders passed by the regulators or courts or tribunals impacting the going concern status of the company.**

There are no significant and material orders passed by the Regulators or Courts or Tribunals which would impact the going concern status of the Company

**Prevention of Sexual Harassment of Women at Workplace**

Your directors confirm that the company has

adopted a policy regarding the prevention of sexual harassment of women at work place and has constituted Internal Complaints Committees (ICC) as per the requirement of The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 ('Act') and Rules made there under, your Company.

- (i) number of complaints filed during the financial year; Nil
- (ii) number of complaints disposed of during the financial year; Nil
- (iii) number of complaints pending as at the end of the financial year: Nil

**Human resources**

Your Company treats its "human resources" as one of its most important assets. Your Company continuously invests in attraction, retention and development of talent on an ongoing basis. A number of programs that provide focused people attention are currently underway. Your Company thrust is on the promotion of talent internally through job rotation and job enlargement.

**Report on Corporate Governance**

Your Directors are pleased to inform that as per SEBI Amended Circular No. CIR/CFD/POLICY CELL/7/2014 dated September 15, 2014, compliance with the provisions of Corporate Governance was not be mandatory for the Company for the financial year 2023-24.

**Vigil Mechanism**

The company had set up vigil mechanism to enable the employees and directors to report genuine concerns and irregularities, if any in the company, noticed by them. The Whistle Blower Policy/ vigil mechanism (as amended) has been posted on the Website of the Company (<https://craneinfrastructure.com>) and also given as Annexure III in this report.



**Transfer of Amounts to Investor Education and Protection Fund**

Your Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

Details of Demat suspense account and unclaimed suspense account: Nil

**Acknowledgement**

The directors thank the Company's employees, customers, vendors, investors and academic institutions for their Continuous support. The directors also thank the government of various countries, government of India, the governments of various states in India and concerned government departments / agencies for their co-operation. The directors appreciate and value the contributions made by every member of the Crane Infrastructure Limited

For and on behalf of the board of  
**Crane Infrastructure Limited**

**Place :** Guntur

**Date :** 30.05.2024

Sd/-

(P.BhaskaraRao)

Independent Director

(DIN: 01846243)

Sd/-

(K.Praveen)

Executive Director

(Din: 07143744)

**Annexure - I****FORM NO. AOC -2**

**(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8 (2) of the Companies (Accounts) Rules, 2014.**

Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis: Nil
2. Details of contracts or arrangements or transactions at Arm's length basis.

Sl.No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	<b>Name:</b> 1. Nehal Vyas 2. Virat Crane Industries Limited 3. Apex Solutions Limited 4. Crane Global Solutions Limited <b>Relationship :</b> 1. Company Secretary of the company 2. Common Promoters 3. Promoter and Director of the company. 4. Common Promoters
b)	Nature of contracts/ arrangements/transaction	1. R.s 3.00 Lakhs Paid as Salary. 2. Rs 3.24 lakhs Outstanding Amount due was received. 3. Rs 9.74 Lakhs rent received. 4. Rs. 301.6 Lakhs paid as advances and 10 Lakhs out standing due amount was received.
c)	Duration of the contracts/ arrangements/ transaction	The transaction related to point two of above is for one year.The transaction related to point 4 of above is related development of software and is for Five years.
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	All the transactions either received or paid or taken for the business purpose only.
e)	Date of approval by the Board/ Share holders	29/05/2023
f)	Amount paid as advances, if any	The advance amount paid in relation to transaction 4 of row b is related development of software and is for two years.

**Place:** Guntur  
**Date:** 30.05.2024

By Order of the Board of Directors  
 M/s. **Crane Infrastructure Limited**  
 Sd/- Sd/-  
 (K.Praveen) (G.V.S.L.KanthaRao)  
 Executive Director Director  
 (Din: 07143744) (Din:01846224)



## Annexure-II

### Management Discussion and Analysis

**Industry Overview & Future Outlook** The real estate sector is one of the most recognized sectors. In India, real estate is the second largest employer after agriculture and is slated to grow at 30% over the next decade. The real estate sector comprises of four sub sectors - housing, retail, hospitality, and commercial. The growth of this sector is well complemented by the growth of the corporate environment and the demand for office space as well as urban and semi-urban accommodations. The construction industry ranks third among the 14 major sectors in terms of direct, indirect and induced effects in all sectors of the economy. The global warehousing and storage industry has witnessed significant growth during the last five years. The Indian warehousing industry is set to grow at a CAGR of 8%–10% and modern warehousing at 25%– 30% over the next 5 years due to various factors including the anticipated increase in global demand, growth in organized retail and increasing manufacturing activities, presence of extremely affordable and desirable e-commerce options and growth in international trade. The Government of India along with the governments of the respective states have taken several initiatives to encourage the development in the sector. The Smart City Project, where there is a plan to build 100 smart cities, is a prime opportunity for the real estate companies.

**Business Overview:** The Board of Directors of the Company, during the year, have explored all the possibilities to develop its properties. Although there is acute shortage of quality warehousing facilities, due to prevailing subdued market conditions and increasing input costs, the Company has been adopting a conscious approach. Many of the projects are at different stages of planning as well as getting requisite statutory approvals, which will help to move

forward, when the conditions improve. In the medium term, the Company also plans for development of transport infrastructure projects, such as Logistics Parks, Warehouses, truck terminals, FTWZs etc in a phased manner. The revenue stream for these projects will primarily be lease based, on long term basis. In case of developing Logistics Parks & Warehouses, your Company shall be looking for strategic partners/ investors having long term perspective with reasonable return expectation once the requisite permissions etc. are in place. Many of these projects are presently at various levels of planning as well as of getting requisite statutory approvals. Management will keep you informed on the development plans, from time to time

### Company's performance

During the Year under review revenue from operations for the financial year 2023-24 was 353.11 and for the previous financial year 2022-23 it was Rs.102.94 lakhs and it was increased by 243 % over the previous financial year due to sale of the land inventory. Profit Before tax (PBT) for the financial year 2023-24 was Rs.187.13 Lakhs and for the previous financial year 2022-23 it was 52.46, it was increased by 256.7 % over last year Profit After tax (PAT) for the financial year 2023-24 was Rs.144.97 Lakhs and it was 39.20 for the previous financial year 2022-23, it was increased by 269.82 % over the last year.

### Details of Significant changes (i.e change of 25% or more as compared to immediately previous financial year) in the following key financial ratios along with explanations:

**Return on Capital Employed:** *Net profit before tax divided by capital employed, where as capital employed is Total assets - Total Liabilities.*

The ratio for the f.y 2023-24 was 0.06 and for the f.y 2022-23 was 0.18. The percentage change compared to previous year was (65.85%).

Reasons for change more than 25%:



This ratio has been Decreased from 0.18 in March, 2023 to 0.06 in March, 2024 mainly due to decrease in profit , The reason for the same as follows: Negative changes in “Changes in inventories of finished goods, Stock-in-trade and Work-in-Progress “and low gross revenue which resulted the high gross and net profit The reason for decrease in net profit during the F.Y 2023-24 was due to the positive changes in “Changes in inventories of finished goods, Stock-in-trade and Work-in-Progress”. It was happened due to the sale of land in the previous F.Y2022-23.

**Return on Equity ratio:***Net profit after tax divided by Equity.*

The ratio for the f.y 2023-24 was 0.11 and for the f.y 2022-23 was 0.34.The percentage change compared to previous year was (67.12%).

Reasons for change more than 25%:

This ratio has been Decreased from 0.34 in March, 2023 to 0.11 in March, 2024.The reason for the same as follows: Negative changes in “Changes in inventories of finished goods, Stock-in-trade and Work-in-Progress “and low gross revenue which resulted the high gross and net profit The reason for decrease in net profit during the F.Y 2023-24 was due to the positive changes in “Changes in inventories of finished goods, Stock-in-trade and Work-in-Progress”. It was happened due to the sale of land in the previous FY.2022-23.

**Trade Receivables turnover ratio:**

*Credit sales divided by closing trade receivables.*

The ratio for the f.y 2023-24 was 434.8 and for the f.y 2022-23 was 126.83.The percentage change compared to previous year was 242.82.

Reasons for change more than 25%:

This ratio has been increased from 126.83 in March, 2023 to 434.80 in March, 2024 mainly due to increase in gross revenue and decrease in

trade receivables..

**Net Profit Ratio:** *Net Profit after tax divided by Sales.*

The ratio for the f.y 2023-24 was 0.41 and for the f.y 2022-23 was 1.41 .The percentage change compared to previous year was (70.85%).

Reasons for change more than 25%:

This ratio has been decreased from 1.41 in March, 2023 to 0.41 in March, 2024 mainly due to decrease in gross revenue and corresponding decrease in net profit,

**Details of non Significant changes (ie change is not more than 25% as compared to immediately previous financial year) in the following key financial ratios:**

**Current ratio:***Current Assets divided by Current liabilities.*

It was 1.30 times in the financial year 2023-24 and it was 1.51 times in the previous financial year 2022-23.

**Debt Equity Ratio:***Total Debt divided by Total Equity*

The ratio for the f.y 2023-24 was 0.065 and for the f.y 2022-23 was 0.07.The percentage change compared to previous year was -11.09%

**Debt Service Coverage Ratio:** *Earnings available for debt services divided by Total Interest and principal repayments.*

Since there is no debts (from Banks or financial institutions) and interest charge to the company which is repayable, the ratio is not given.

**Inventory Turnover Ratio:** *Cost of goods Sold divided by closing Inventory.*

Since there is no movement of stocks, the ratio is not given.

**Trade Payable Turnover Ratio:***Credit purchases divided by closing trade payables.*



Since there are not trade payables, the ratio is not given.

**Return on Investment:** *Since there are no investments made by the company, the ratio is not provided.*

**Threats, Risks & Concerns** This sector faces various degrees of uncertainty, both at the macro and micro levels. The Company being in the same sector is not an exception. Right from the time of acquisition of land for construction, to the time of sale of finished properties, the Company faces various regulatory requirements. Some of these requirements such as land acquisition, permitted land use, approval from multiple government authorities, development of land and construction thereon, stringent environmental and safety standards etc. increases cost as well as affects timeliness of a project.

**Material Developments In Human Resources/ Industrial Relations** The timely availability of skilled and technical personnel is one of the key challenges. The Company maintains healthy and motivating work environment through various measures.

There were no material developments in human resources /Industrial relations during the financial year 2023-24.

As of 31<sup>st</sup> March 2024, your Company had no permanent employees on its rolls except the company secretary and compliance officer.

**Internal Control System and Its Adequacy the** Company has an adequate internal control systems, commensurate with size and nature of its business. The system is supported by documented policies, guidelines and procedures to monitor business and operational performance which are aimed at ensuring business integrity and promoting operational efficiency. Internal controls are supplemented by an extensive programme of internal audit, review by management with

reference to the documented policies, guidelines and procedures. These controls are designed to ensure that financial and other records are reliable for preparing financial information and other reports and for maintaining regular accountability of the Company's assets and operations.

**Cautionary Statement** Certain Statements found in the Management Discussion and Analysis Report may constitute "Forward Looking Statements" within the meaning of applicable securities laws and regulations. These forward looking statements involve known and unknown risks, uncertainties and other factors that are difficult to predict and which may cause our actual results, performance or achievements to be different from any future results, performance and achievements expressed or implied by these statements.

M/s K.SrinivasaRao& Naga Raju Associates., Company Secretaries, Vijayawada have certified none of the Directors on the Board of the Company as stated for the Financial Year ending on 31<sup>st</sup> March, 2024 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

**Annexure: III****WHISTLE BLOWER POLICY****1. Spirit and Scope of the Policy**

(a) This policy aims to:

Provide avenues for Employees and Directors to raise concerns and receive feedback on

- Any action taken
- Provide avenue for Employees and Directors to report breach of Company's policies
- Reassure Employees and Directors that they will be protected from reprisals or
- Victimization for Whistle Blowing in good faith.

(b) There are existing procedures in place to enable employees to lodge a grievance relating to their own employment. This Whistle Blowing Policy is intended to cover concerns that fall outside the scope of other procedures. That concern may be about an act or omission that:

- Is unlawful or in breach of any law;
- Is against the Company's Policies;
- Falls below established standards or practices; or
- Amounts to improper conduct, unethical behaviour or suspected fraud

**2. Safeguards**

(a) Harassment or Victimization the Company recognizes that the decision to report a concern can be a difficult one to make, not least because of the fear of reprisal from those responsible for the malpractice or from superiors. The Company will not tolerate harassment or victimization and will take action to protect an individual when they raise a concern in good faith. In case, a Whistle

Blower is already the subject of any disciplinary action those procedures will not be halted as a result of their Whistle Blowing.

(b) Confidentiality: The Company will do its best to protect an individual's identity when s/he raises a concern and does not want their name to be disclosed. It must be appreciated that a statement from the Whistle Blower may be required as part of the evidence in the investigation process.

(c) Anonymous Allegations: This Policy encourages individuals to put their names to allegations. However, individuals may raise concerns anonymously. Concerns expressed anonymously will be evaluated by the Company for investigation. In exercising this discretion, the factors to be taken into account would include:

- The seriousness of the issue raised;
- The credibility of the concern; and
- The likelihood of confirming the allegation from attributable sources.

(d) Untrue Allegations If the Whistle Blower makes an allegation in good faith, which is not confirmed by the investigation, no action will be taken against the Whistle Blower. If a complaint is malicious or vexatious, disciplinary action will be taken.

**3. Raising a Concern**

(a) Operational concerns shall be raised with Line Manager or Skip Line Manager. Whistle blowing mechanism should be used for potentially serious or sensitive issues.

(b) The first step should be to approach the relevant Business Head. In case the Business Head or Senior Management is the subject of complaint, the employees can directly reach out to Executive Director. If the Business Head finds the Whistle



Blower complaint to be substantiated, she/he will consult with the Executive Director on referring it to the appropriate body formed by the Company for such purposes. Employees of the HR/ Legal Director's Services should raise their concerns with the Executive Director.

(c) Employees may send in written communications to company secretary – Corporate Policies and Compliances, C/o Legal Department and secretarial department at HO.

(d) The background and history of the concern, giving names, dates and places where possible, should be set out and the reason why the individual is particularly concerned about the situation. Those who do not feel able to put their concern in writing can telephone or meet the appropriate officer (immediate superior or Executive Director).

(e) The complainant is not expected to prove the truth of allegation, but should be able to demonstrate that there are sufficient grounds for concern. Employees must raise concerns immediately. This will support investigation process and enable faster implementation of corrective actions, if any.

(f) Advice and guidance on how matters of concern may be pursued can be obtained from the company secretary.

(g) In case of any serious concerns, the Whistle Blower may also directly approach the Chairperson of the Audit Committee.

#### 4. How the Complaint Will Be Dealt With

- (a) The concerns raised may be dealt in following ways:
- Form the subject of an independent inquiry;

- Be investigated internally;
- Be referred to the external Auditor; or
- Be referred to the police; if required.

(b) Upon receipt of a concern, an initial enquiry will be made to decide whether an investigation is appropriate and, if so, what form it should take. Some concerns may also be resolved by an agreed action without the need for investigation. (c) After the concern has been evaluated, the Company will write to the complainant: acknowledging that the concern has been received;

- Indicating how it is proposed to be dealt with;
- Informing whether further investigations will take place, and if not, why not.

(d) The amount of contact between the body considering the issues and the complainant will depend on the nature of the matters raised, the potential difficulties involved and the clarity of the information provided. If necessary, further information will be sought from the complainant.

(e) The Company will take steps to protect the Whistle Blower from victimization and minimize any difficulties which a person reporting under Whistle Blowing may experience as a result of raising a concern.

(f) The Company accepts and would take such steps as may be required to assure the Whistle Blower that the matter has been appropriately addressed.

#### 5. Reporting

The concerns raised under Whistle Blowing shall be reported periodically to Audit Committee or other committee formed for this purpose of the Company.

**1. The Compliance Officer**

The Company Secretary acting as the Compliance Officer of the Company shall also act as the Compliance Officer under the Whistle Blowing Policy.

**2. Address for reporting and communication:**

Write to the Compliance Officer – Corporate Policies and Compliances,  
Crane Infrastructure Limited, Main Road, Sampath Nagar, Guntur. Ap.

**DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR  
MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT**

This is to confirm that the company has adopted code of conduct for its employees including the managing director. In addition the company has adopted its code of conduct for its non executive directors. I confirm that the company in respect of the financial year ended march 31, 2024 received declaration regarding the adherence to the code of conduct from its senior management of the company and the members of the board of directors of the company.

Date: 30-05-2024

Place: Guntur

(Kothuri Praveen)

Executive Director

DIN : 07143744

(CH.V.S.S. Kishore Kumar)

CFO & Director

DIN : 01823606





**Annexure: IV**

**EXECUTIVE DIRECTOR & CHIEF FINANCIAL OFFICER CERTIFICATE PURSUANT  
TO Regulation 17(8) OF THE SEBI (LODR) REGULATIONS, 2015**

To,  
The Board of Directors,  
Crane Infrastructure Limited,  
Guntur.

We, the undersigned, in our respective capacities as Executive Director and Chief Financial Officer of Crane Infrastructure Limited (“the Company”), to the best of our knowledge and belief certify for the financial year ended 31st March, 2024 that:

(a) We have reviewed financial statements and the cash flow statement for the year and that to the best of our knowledge and belief:

- i. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
- ii. These statements together present a true and fair view of the Company’s affairs and are in compliance with existing accounting standards, applicable laws and regulations.

(b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violate of the Company’s code of conduct.

(c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

(d) We have indicated to the auditors and the Audit committee

- (i) That there are no significant changes in internal control over financial reporting during the year;
- (ii) That there are no significant changes in accounting policies during the year; and
- (iii) That there are no instances of significant fraud of which we have become aware.

**Date:** 30.05.2024

**Place:** Guntur

For Crane Infrastructure Ltd

(Kothuri Praveen)  
Executive Director  
DIN : 07143744

(CH.V.S.S. Kishore Kumar)  
CFO & Director  
DIN : 01823606



## ANNEXURE-V

### Annual Secretarial Compliance Report of Crane Infrastructure Limited

To **For The Year Ended 31.03.2024**

**M/s CRANE INFRASTRUCTURE LIMITED**

D.No:25-18-54,

Opp: Crane Betel Nut Powder works

Main road, Sampath Nagar,

Guntur, AP - 522004

We K.Srinivasa Rao & Nagaraju Associates., Company Secretaries, Vijayawada have examined:

(a) all the documents and records made available to us and explanation provided by **M/s. Crane Infrastructure Limited (CIN:L45209AP2008 PLC059135)** (“the listed entity”),

(b) the filings/ submissions made by the listed entity to the stock exchanges,

(c) website of the listed entity,

(d) any other document/ filing, as may be relevant, which has been relied upon to make this certification, for the year ended **31.03.2024** (“Review Period” i.e 01.04.2023 to 31.03.2024) in respect of compliance with the provisions of:

(a) The Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, circulars, guidelines issued thereunder; and

(b) The Securities Contracts (Regulation) Act, 1956 (“SCRA”), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India (“SEBI”);

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

(a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

(b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018: **Not Applicable as there was no reportable event during the financial year under review**

(c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **Not Applicable as there was no reportable event during the financial year under review**

(e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 **Not Applicable as there was no reportable event during the financial year under review**

(f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **Not Applicable as there was no reportable event during the financial year under review.**

(g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; **Not Applicable as there was no reportable event during the financial year under review**



- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (i) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **Not Applicable as there was no reportable event during the financial year under review**
- (j) SEBI Circular CIR/CFD/CMD1/114/2019 dated October 18, 2019 in terms of Para 6(A) and 6(B) of the said circulars on “Resignation of statutory auditors from listed entities and their material subsidiaries” is not applicable during the Review Period of the listed entity - **Not Applicable as there was no reportable event during the financial year under review**
- (k) Other regulations as applicable and circulars/ guidelines issued thereunder; and based on the above examination and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India, we hereby report that, during the Review Period:
- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

S.No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
1	As per Regulation 30 read with Schedule III, Part A: Disclosures of Events or Information: The listed entity shall disclose to the Exchange (s), with in 30 minutes of the closure of the meeting, held to consider and approve Financial Results.	The Company has note disclosed the Audited Financial Results For The 4Th Quarter Period/ Financial Year Period Ended On 31-03-2023 for the F.Y2022-23 to the stock exchange within 30 minutes of the closure of the Board Meeting held on 29-05-2023	<b><i>The Company has disclosed the Audited Financial Results For The 4Th Quarter Period/Financial Year Period Ended On 31-03-2023 for the F.Y2022-23 to the stock exchange with delay of 2 minutes.</i></b>
2	As per Regulation 30 read with Schedule III, Part A: Disclosures of Events or Information: The listed entity shall disclose to the Exchange (s), within 30 minutes of the closure of the meeting, held to consider and approve Financial Results	The Company has note disclosed the Audited Financial Results For the 1St Quarter Period Ended On 30-06-2023 For The F.Y 2023-24 to the stock exchange within 30 minutes of the closure of the Board Meeting held on 14.08.2023	<b><i>The Company has disclosed the un Audited Financial Results For The 1St Quarter Period Ended On 30-06-2023 For The F.Y 2023-24 to the stock exchange with delay of 8 minutes</i></b>

(b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from my/our examination of those records.

(c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating



Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:

S.No.	Action taken by	Details of violation	Details of action taken E.g. fines, warning letter, debarment, etc	Observations/ remarks of the Practicing Company Secretary, if any.
-NIL-				

(d) The listed entity has taken the following actions to comply with the observations made in previous reports:

S.No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended 31.03.2023	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
-NIL-				

We further affirm the compliance status with respect to the specific provisions by the listed entity as mentioned below:

S.No.	Particulars	Compliance Status (Yes/No/ NA)	Observations/ Remarks by PCS
1.	<b>Secretarial Standards:</b> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI).	YES	Nil
2.	<b>Adoption and timely Updation of the Policies:</b> <ul style="list-style-type: none"><li>• All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities</li><li>• All the policies are in conformity with SEBI Regulations and have been reviewed &amp; updated on time, as per the regulations/circulars/guidelines issued by SEBI</li></ul>	YES  YES	Nil

3.	<b>Maintenance and disclosures on Website:</b> <ul style="list-style-type: none"> <li>• The Listed entity is maintaining a functional website</li> <li>• Timely dissemination of the documents/information under a separate section on the website</li> <li>• Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/section of the website</li> </ul>	<p style="text-align: center;">YES</p> <p style="text-align: center;">YES</p> <p style="text-align: center;">YES</p>	<p style="text-align: center;">Nil</p>
4.	<b>Disqualification of Director:</b> None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	<p style="text-align: center;">YES</p>	<p style="text-align: center;">Nil</p>
5.	<b>Details related to Subsidiaries of listed entities have been examined w.r.t.:(a)</b> Identification of material subsidiary companies <b>(b)</b> Disclosure requirement of material as well as other subsidiaries	<p style="text-align: center;">NOT APPLICABLE</p>	<p style="text-align: center;">The Listed entity has no subsidiaries/Material Subsidiaries</p>
6.	<b>Preservation of Documents:</b> The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	<p style="text-align: center;">YES</p>	<p style="text-align: center;">Nil</p>
7.	<b>Performance Evaluation:</b> The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.	<p style="text-align: center;">YES</p>	<p style="text-align: center;">Nil</p>
8.	<b>Related Party Transactions:</b> (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or	<p style="text-align: center;">YES</p>	<p style="text-align: center;">Since, all Related party transactions were entered-after obtaining prior-approval of auditcommittee point (b) is not applicable</p>



	(b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.	NOT APPLICABLE	
9.	<b>Disclosure of events or information:</b> The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder	NO	<i>The Company has disclosed the Audited Financial Results For The 4Th Quarter Period/Financial Year Period Ended On 31-03-2023 for the F.Y2022-23 to the stock exchange with delay of 2minutes and The Company has disclosed the un Audited Financial Results For The 1St Quarter Period Ended On 30-06-2023 For The F.Y2023-24 to the stock exchange with delay of 8 minutes</i>
10.	<b>Prohibition of Insider Trading:</b> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	YES	Nil
11.	<b>Actions taken by SEBI or Stock Exchange(s), if any:</b> No action(s) has been taken against the listed entity/its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/guidelines issued thereunder	NA	No action(s) has been taken against the listed entity/ its promoters/ directors/ sub-sidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by



			SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued there under
12.	<b>Additional Non-compliances, if any:</b>  No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	NA	No additional non-compliance observed for any SEBI regulation/ circular/guidance note etc.

This Report is to be read with our letter of even date annexed herewith and forms an integral part of this Report.

Place: Vijayawada

Date: 30.05.2024

For K.Srinivasa Rao & Naga Raju Associates.,  
Company Secretaries

CS. NVS Naga Raju

Partner

ACS:37767 CP No:14940

PR No: 2597/2022

UDIN: A037767F000502880



## ANNEXURE

To

M/s CRANE INFRASTRUCTURE LIMITED

D.No:25-18-54, Opp: Crane Betel Nut Powder works

Main road, Sampath Nagar,

Guntur AP 522004 IN

The Secretarial Compliance Report of even date is to be read along with this letter.

1. Maintenance of secretarial records under regulations, circulars and guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (SEBI ACT) and the Securities Contracts (Regulation) Act, 1956 (SCRA) rules made thereunder and Regulations, circulars and guidelines issued thereunder by SEBI, is the responsibility of the management of the listed entity. Our responsibility is to express an opinion on these records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of these records. The verification was done to ensure that correct facts are reflected in the said records. We believe that the processes and practices we followed, provide a reasonable basis for our opinion.
- 3) We have not verified the correctness and appropriateness of financial records and Books of Account of the listed entity
- 4) Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
- 5) The compliance of the provisions of SEBI ACT and SCRA, and regulations, circulars and guidelines prescribed thereunder, is the responsibility of management. Our examination was limited to the verification of documents and records made available to us and explanations provided to us with respect to the practices and processes followed in matters relating to this Report.
- 6) The Secretarial Compliance Report is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

Place: Vijayawada

Date: 30.05.2024

For K.Srinivasa Rao & Naga Raju Associates.,  
Company Secretaries

CS. NVS Naga Raju  
Partner

ACS:37767 CP No:14940

UDIN: A037767F000502880





**Annexure– VI**

**FORM NO. MR-3**  
**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED ON 31<sup>st</sup> MARCH, 2024**

*[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]*

To,  
The Members,  
M/s. Crane Infrastructure Ltd,  
Guntur.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. Crane Infrastructure Ltd, (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2024 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance- mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31<sup>st</sup> March, 2024 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii). The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii). The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv). Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v). The Following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') viz.:-
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - (c) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (Not applicable to the Company during the Audit Period);



- (d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; (Not applicable to the Company during the audit period).
  - (e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; (Not applicable to the Company during the audit period)
  - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; (Not applicable to the Company during the audit period)
  - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (Not applicable to the Company during the Audit Period);
- vi). The Company has identified the following laws as specifically applicable to the Company:
- a) Transfer of Property Act, 1882.

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by the Institute of Company Secretaries of India.
- (ii) The Listing Agreement entered into by the Company with BSE LTD and the Uniform Listing Agreement entered with the said stock exchange pursuant to the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

During the period under review except the following the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned there.

***As per Regulation 30 read with Schedule III, Part A: Disclosures of Events or Information, The listed entity shall disclose to the Exchange(s), within 30 minutes of the closure of the meeting, held to consider and approve Financial Results, however during the year the Company has disclosed the Audited Financial Results For The 4Th Quarter Period/Financial Year Period Ended On 31-03-2023 for the F.Y2022-23 to the stock exchange with delay of 2minutes and The Company has disclosed the un Audited Financial Results For The 1St Quarter Period Ended On 30-06-2023 For The F.Y 2023-24 to the stock exchange with delay of 8 minutess.***

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.



We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period, there are no specific events/ actions having a major bearing on the Company's affairs in pursuance of the laws, rules, regulations, guidelines, standards, etc, referred to above.

This report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.

Place: Vijayawada  
Date: 30.05.2024

For K.Srinivasa Rao & Nagaraju Associates.,  
Company Secretaries.,

**C.N.V.S.Naga Raju**

Partner

ACS.No. 37767/ C. P. No: 14940

UDIN: A037767F000506488

PR No: 2597/2022



## ANNEXURE :A'

To,  
The Members  
M/s Crane Infrastructure Ltd  
Guntur.

**Our report of even date is to be read along with this letter.**

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Place: Vijayawada  
Date: 30.05.2024

For K. SrinivasaRao&Nagaraju Associates.,  
Company Secretaries.,

**C.N.V.S.Naga Raju, Partner**  
ACS.No. 37767/ C. P. No: 14940  
UDIN: A037767F000506488  
PR No: 2597/2022

**Annexure-VII****Non-Disqualification of Directors**

M/s K.SrinivasaRao& Naga Raju Associates., Company Secretaries, Vijayawada have certified none of the Directors on the Board of the Company as stated for the Financial Year ending on 31<sup>st</sup> March, 2024 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

**CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**

[Pursuant to Regulation 34(3) and Schedule V Para C clause (10) (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,  
The Members,  
Crane Infrastructure Limited,  
Guntur

We have examined the relevant Registers, Records, Forms, Returns and Disclosures received from the Directors of Crane Infrastructure Limited having CIN: L45209AP2008PLC059135 and having registered office at D.No:25-18-54, Opp:Crane Betel Nut Powder works Main road, Sampath Nagar, Guntur- AP 522004. (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal ([www.mca.gov.in](http://www.mca.gov.in)) as considered necessary and explanations furnished to us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2024 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr. No.	NAME OF DIRECTOR	DIN
1	Venkata Satya Lakshmi Kantha Rao.G	01846224
2	Bhaskara Rao Potti	01846243
3	Himaja.M	06505782
4	Kothuri Praveen	07143744
5	Venkata Siva Satya Kishor Kumar Chegu	01823606
6	Venkata Santhi Kumar.N	08949327
7	Venkata Nageswara Rao Kota	09718689



Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company

Place: Vijayawada

Date: 30.05.2024

For K.SrinivasaRao& Nagaraju Associates.,  
Company Secretaries

**CS. Srinivsa Rao**, Partner

FCS:5599 CP No:5178

UDIN: A037767F000506466

**Annexure-VIII****Independent Auditor's Report**

To  
The Members of  
Crane Infrastructure Limited  
**Report on the Audit of the Financial Statements**

**Opinion**

1. We have audited the accompanying financial statements of Crane Infrastructure Limited (the 'Company'), which comprise the Balance Sheet as at 31 March 2024, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 (the 'Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including Indian Accounting Standards ('Ind AS') specified under Section 133 of the Act, of the state of affairs (financial position) of the Company as at 31 March 2024, and its profit (financial performance including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

**Basis for Opinion**

3. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Key Audit Matters**

4. Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.
5. We have determined there are no key audit matters to be communicated in our report.

**Information other than the Financial Statements and Auditor's Report thereon**

6. The Company's Board of Directors is responsible for the other information. The other information



comprises the information included in the Annual Report, but does not include the financial statements and our auditor's report thereon.

7. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
8. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

#### **Responsibilities of Management and Those Charged with Governance for the Financial Statements**

9. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the state of affairs (financial position), profit or loss (financial performance including other comprehensive income), changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Ind AS specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
10. In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
11. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

#### **Auditor's Responsibilities for the Audit of the Financial Statements**

12. Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.





13. As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
  - a. Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
  - b. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for explaining our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
  - c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
  - d. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
  - e. Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
  - f. Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.
14. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
15. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
16. From the matters communicated with those charged with governance, we determine those matters



that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### **Report on Other Legal and Regulatory Requirements**

17. As required by the Companies (Auditor's Report) Order, 2020 (the 'Order') issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order.
18. Further to our comments in Annexure A, as required by Section 143(3) of the Act, we report that:
  - a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b. in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - c. the financial statements dealt with by this report are in agreement with the books of account;
  - d. in our opinion, the aforesaid financial statements comply with Ind AS specified under Section 133 of the Act;
  - e. on the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2024 from being appointed as a director in terms of Section 164(2) of the Act;
  - f. With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
  - g. The company has not paid any remuneration to its directors during the year. Hence the provisions of section 197 of the Act are not applicable.
  - h. with respect to the other matters to be included in the Auditor's Report in accordance with rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion and to the best of our information and according to the explanations given to us:
    - i. Since, there are no pending litigations, the Company does not have any impact in its financial position and hence not disclosed the impact of pending litigations on its financial position in the financial statements;
    - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
    - iii. there were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Company during the year ended 31 March 2024.



- iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v. No dividend was declared or paid during the year by the Company, hence, the provisions of section 123 of the Act are not applicable.
- vi. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

Place: Guntur  
Date: 30-5-24

For Pundarikashyam & Associates

CHARTERED ACCOUNTANTS

Firm Regn.No. 011330S

**(CA. B.SuryaPrakasa Rao)**

Partner

Membership No.205125

UDIN: 24205125BKADV3543



**Annexure A to the Independent Auditor's Report of even date to the members of  
Crane Infrastructure Limited, on the financial statements  
for the year ended 31 March 2024**

**Annexure - A**

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, and to the best of our knowledge and belief, we report that:

(i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.

(B) The Company has maintained proper records showing full particulars, Intangible Assets.

(b) The Company has a regular program of physical verification of its property, plant and equipment under which property, plant and equipment are verified in a phased manner over a period of three years, which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. In accordance with this program, certain property, plant and equipment were verified during the year and no material discrepancies were noticed on such verification.

(c) With respect to the Title Deeds of the lands, as per the information an explanation given to us, the Company has 39,578 Sq. Mt of Lands (4 Lands).

All the lands were transferred to the company from Virat Crane Industries Limited (VCIL) as per the Arrangement of scheme of demerger ordered by the Hon'ble High Court of Andhra Pradesh, Hyderabad.

(d) The Company has not revalued any of its Property, Plant and Equipment and intangible assets during the year

(e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

(ii) In our opinion, the management has conducted physical verification of inventory at reasonable intervals during the year. No material discrepancies were noticed on the aforesaid verification.

The Company was not sanctioned working capital limits in excess of Rs.5 Crore during the year from banks on the basis of security of current assets. Hence reporting under clause 3(ii)(b) of the Order is not applicable.

(iii) According to the information and explanations given to us, the Company has granted unsecured loans to one bodies corporate i.e., Crane Global Solutions Limited amounting to Rs.1,09,16,100/-, covered in the register maintained under Section 189 of the Companies Act, 2013, in respect of which.

(a) in our opinion the terms and conditions of grant of such loans are not, prima facie, prejudicial to the Company's interest;



- (b) the schedule of repayment of principal and payment of interest has been stipulated and the repayment/ receipts of the principal amount and the interest are regular;
- (c) there is no overdue amount in respect of loans granted to such companies.
- (iv) In our opinion, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of loans, investments, guarantees and security.
- (v) In our opinion, the Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.
- (vi) The central Government has not prescribed any Cost records for these kind of companies; In view of the above, clause (vi) is not applicable.
- (vii) (a) The Company is regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-Tax, Sales-Tax, Goods And Services Tax, Service Tax, Duty Of Customs, Duty Of Excise, Value Added Tax, Cess And Other Material Statutory Dues, as applicable, with the appropriate authorities. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they became payable.
- (b) According to the information and explanation given to us, there are no dues of Sales Tax, Service Tax, Income Tax, Customs duty and Excise duty which have not been deposited on account of any dispute.
- (viii) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- (ix) (a) The Company has not defaulted in repayment of loans or borrowings to any financial institution or a bank or any dues to debenture-holders during the year. The Company did not have any outstanding loans or borrowings from government during the year.
- (b) The Company has not been declared wilful defaulter by any bank or financial institution or other lender.
- (c) During the year, the company has not obtained any term loans and hence clause 3 (ix) (c) of the Order is not applicable.
- (d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- (e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
- (f) According to the information and explanations given to us and procedures performed by us, we report that the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies
- (x) (a) The Company has not raised moneys by way of initial public offer or further public offer



- (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally convertible) and hence reporting under clause 3(x)(b) of the Order is not applicable.
- (c) As represented to us by the management, there are no whistle blower complaints received by the company during the year.
- (xi) (a) In our opinion and based on our examination and enquiries with the management, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act is required to be filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- (xii) In our opinion, the Company is not a Nidhi Company. Accordingly, provisions of clause 3(xii) of the Order are not applicable.
- (xiii) In our opinion all transactions with the related parties are in compliance with Sections 177 and 188 of Act, where applicable, and the requisite details have been disclosed in the financial statements etc., as required by the applicable Ind AS.
- (xiv) (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- (xv) In our opinion, the Company has not entered into any noncash transactions with the directors or persons connected with them covered under Section 192 of the Act.
- (xvi) (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
- (b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- (xvii) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditor of the Company during the year, however, there is change in statutory auditor due to rotation of auditors and there are no issues, objections or concerns raised by the outgoing auditor.
- (xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination



of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

Also refer to the Other Information paragraph of our main audit report which explains that the other information comprising the information included in Company's annual report is expected to be made available to us after the date of this auditor's report

- (xx) In our opinion, the provisions of Section 135 of the Act are not applicable to the Company and hence reporting under clause (xx) (a) and (b) of the Order are not applicable.
- (xxi) According to the information and explanations given to us and procedures performed by us, there are no subsidiary entities the company and hence reporting under clause 3(xxi) of the Order is not applicable.

Place: Guntur  
Date: 30-5-24

For Pundarikashyam & Associates  
CHARTERED ACCOUNTANTS  
Firm Regn.No. 011330S

**(CA. B.SuryaPrakasa Rao)**

Partner

Membership No.205125

UDIN: 24205125BKADV3543



**Annexure B to the Independent Auditor's Report of even date to the members of Crane Infrastructure Limited, on the financial statements for the year ended 31 March 2024.**

**Annexure - B**

**Independent Auditor's report on the Internal Financial Controls under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 (the "Act")**

1. In conjunction with our audit of the financial statements of Crane Infrastructure Limited (the "Company") as at and for the year ended 31 March 2024, we have audited the internal financial controls over financial reporting (IFCoFR) of the Company as of that date.

**Management's Responsibility for Internal Financial Controls**

2. The Company's Board of Directors is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India (ICAI).

These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of the Company's business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

**Auditors' Responsibility**

3. Our responsibility is to express an opinion on the Company's IFCoFR based on our audit. We conducted our audit in accordance with the Standards on Auditing, issued by the ICAI and deemed to be prescribed under Section 143(10) of the Act, to the extent applicable to an audit of IFCoFR and the Guidance Note issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate IFCoFR were established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the IFCoFR and their operating effectiveness. Our audit of IFCoFR included obtaining an understanding of IFCoFR, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's IFCoFR.





### Meaning of Internal Financial Controls over Financial Reporting

6. A Company's IFCoFR is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles.

A Company's IFCoFR includes those policies and procedures that

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;
- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

### Inherent Limitations of Internal Financial Controls over Financial Reporting

7. Because of the inherent limitations of IFCoFR, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected.

Also, projections of any evaluation of the IFCoFR to future periods are subject to the risk that IFCoFR may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### Opinion

8. In our opinion, the Company has, in all material respects, adequate internal financial controls over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

Place: Guntur  
Date: 30-5-2024

For Pundarikashyam & Associates  
CHARTERED ACCOUNTANTS  
Firm Regn.No. 011330S

**(CA. B.Surya Prakasa Rao)**  
Partner  
Membership No.205125  
UDIN: 24205125BKADV3543

**CRANE INFRASTRUCTURE LIMITED**

D.No. 25-18-54, Opp: Crane Betel Nut Powder Works, Main Road,

Sampath Nagar, GUNTUR - 522 004

**BALANCE SHEET AS AT 31<sup>st</sup> MARCH, 2024**

(All amounts in Indian Rupees in thousands, except as otherwise stated)

S.No.	Particulars	Note No.	31st March, 2024	31st March, 2023
			<b>01-04-2023 to 31-03-2024</b>	<b>01-04-2022 to 31-03-2023</b>
<b>1)</b>	<b>Non Current Assets</b>			
	(a) Property, Plant and Equipment	2	217,897.83	221,101.81
	(b) Goodwill		37,086.14	37,086.14
	(c) Financial Assets			
	(i) Loans	3	40,218.40	13,569.96
	(d) Deferred Tax Assets (net)			
	(e) Other Non Current Assets	4	223.73	223.73
<b>2)</b>	<b>Current Assets</b>			
	(a) Inventories	5	-	11,418.97
	(b) Financial Assets			
	(i) Trade Receivables	6	81.21	81.163
	(ii) Cash and Cash Equivalentents	7	5,585.77	24,685.58
	(c) Current Tax Assets (net)	8	192.82	-
	(d) Other Current Assets	9	200.00	-
	<b>TOTAL ASSETS</b>		<b>301,485.92</b>	<b>308,167.37</b>
	<b>EQUITY AND LIABILITIES</b>			
	<b>Equity</b>			
	(a) Equity Share Capital	10	72,420.00	72,420.00
	(b) Other Equity	11	224,323.00	211,713.93
	<b>Total Equity</b>		<b>296,743.00</b>	<b>284,133.93</b>



	<b>LIABILITIES</b>			
<b>1)</b>	<b>Non-Current Liabilities</b>			
	(a) Financial Liabilities			
	(i) Borrowings	12	85.86	85.86
	<b>Total Non Current Liabilities</b>		<b>85.86</b>	<b>85.86</b>
<b>2)</b>	<b>Current Liabilities</b>			
	(b) Other Current Liabilities	13	4,612.05	23,833.13
	(c ) Provisions	14	45.00	90.00
	(d ) Current Tax Liabilities ( Net)	15	-	24.44
	<b>Total Current Liabilities</b>		<b>4,657.058</b>	<b>23,947.57</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>		<b>301,485.92</b>	<b>308,167.37</b>

**Summary of Significant Accounting Policies** 1  
**Notes on Financial statements** 1 to 25

**For Pundarikashyam & Associates**  
CHARTERED ACCOUNTANTS  
Firm Registration No.011330S

**(CA. B.Surya Prakasa Rao)**  
Partner  
Membership No. 205125

Place: Guntur  
Date : 30-5-2024

**for and on behalf of the Board**

**K.Praveen**  
Executive Director  
DIN : 07143744

**Ch. V.S.S. Kishore Kumar**  
Director  
DIN: 01823606

**Nehal Vyas**  
Company Secretary  
Mem No. A53357

**CRANE INFRASTRUCTURE LIMITED**

D.No. 25-18-54, Opp: Crane Betel Nut Powder Works, Main Road, Sampath Nagar, Guntur - 522 004

**Statement of Profit & Loss account for the period ended 31<sup>st</sup> March, 2024****(All amounts in Indian Rupees in thousands, except as otherwise stated)**

S.No.	Particulars	Note No.	31st March, 2024	31st March, 2023
I	Sales	16	35,310.75	10,294.04
	<b>Revenue from operations</b>		<b>35,310.75</b>	<b>10,294.04</b>
II	Other Income	17	228.00	364.20
III	Total Income (I+II)		<b>35,538.75</b>	<b>10,658.24</b>
IV	<b>Expenses</b>			
	Cost of Material Consumed		-	-
	Purchases of Stock-in-Trade		-	-
	Changes in inventories of finished goods, Stock-in-trade and Work-in-Progress	18	11,418.97	(1,985.62)
	Employee Benefit Expenses	19	535.60	513.60
	Finance Costs		-	-
	Depriciation and Amortization Expense	2	1,315.96	1,313.70
	Other Expenses	20	3,555.23	5,570.24
	Total Expenses (IV)		<b>16,825.77</b>	<b>5,411.92</b>
V	Profit/(Loss) before exceptional items and Tax (I-IV)		<b>18,712.98</b>	<b>5,246.32</b>
VI	Exceptional Items		-	-
VII	Profit/(Loss) before Tax (V-VI)		<b>18,712.98</b>	<b>5,246.32</b>
VIII	Tax Expense			
	(1) Current Tax	21	4,215.89	1,325.87
	(2) Deferred Tax		-	-
IX	Profit/(Loss) for the period from Continuing Operations (VII-VIII)		<b>14,497.08</b>	<b>3,920.45</b>
X	Profit/(Loss) for the Discontinued Operations		-	-
XI	Tax Expense of Discontinued Operations		-	-
XII	Profit/(Loss) for the Discontinued Operations after Tax ( X-XI)		-	-
XIII	Profit/(Loss) for the period (IX+XII)		<b>14,497.08</b>	<b>3,920.45</b>
XIV	Earnings per eauity share (for continuing operation)			
	(1) Basic		2.00	0.54
	(2) Diluted		2.00	0.54



**Summary of Significant Accounting Policies**

**Notes on Financial statements**

**1**

**1 to 23**

**For Pundarikashyam & Associates**

**CHARTERED ACCOUNTANTS**

Firm Registration No.011330S

**(CA. B.Surya Prakasa Rao)**

Partner

Membership No. 205125

Place: Guntur

Date : 30-5-2024

**for and on behalf of the Board**

**K.Praveen**

Executive Director

DIN : 07143744

**Ch. V.S.S. Kishore Kumar**

Director

DIN: 01823606

**Nehal Vyas**

Company Secretary

Mem No. A53357

**CRANE INFRASTRUCTURE LIMITED**

D.No. 25-18-54, Opp: Crane Betel Nut Powder Works, Main Road, Sampath Nagar, Guntur - 522 004.

**CASH FLOW STATEMENT FOR THE YEAR ENDED AS ON 31st March, 2024**

(All amounts in Indian Rupees in thousands, except as otherwise stated)

	Particulars	For the year ending	
		31st March, 2024	31st March, 2023
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES:</b>	<b>Rs.</b>	<b>Rs.</b>
	Net Profit Before Tax and Extrordinary items	18,712.98	5,246.32
	Adjustments		
	Depreciation	1,315.96	1,313.70
	Dividend, Interest Received	(228.00)	-
	<b>Operating Profit Before Working Capital Changes</b>	<b>19,800.95</b>	<b>6,560.02</b>
	Adjustments for Working Capital Changes:		
	Decrease/(Increase) in Inventories	11,418.97	(1,985.62)
	Decrease/(Increase) in Trade Receivables	(0.04)	845.30
	Decrease/(Increase) in Loans and Advances	(26,648.44)	(2,764.77)
	Decrease/(Increase) in Other Current Assets	(392.82)	435.83
	Increase /(Decrease) in Current Liabilities and Provisions	(19,290.52)	20,760.39
	<b>ADJUSTMENTS IN WORKING CAPITAL</b>	<b>(34,912.86)</b>	<b>17,291.12</b>
	<b>Cash Generated from Operations</b>	<b>(15,111.91)</b>	<b>23,851.15</b>
	Income Tax Paid/Provided	4,215.89	1,325.87
	<b>Net Cash From Operating Activities</b>	<b>{A} (19,327.81)</b>	<b>22,525.28</b>
<b>B</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES:</b>		
	Purchase of Fixed assets and (Increase) / Decrease in CWIP	-	(29.00)
	Dividend, Interest Received	228.00	-
	<b>Net Cash Used In Investing activities</b>	<b>{B} 228.00</b>	<b>29.00</b>
<b>C</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES:</b>		
	Availment of Unsecured Loans	-	(961.54)
	<b>Net Cash Used in Financing Activities</b>	<b>{C} -</b>	<b>(961.54)</b>



<b>D</b>	<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>		<b>(19,099.81)</b>	<b>21,534.73</b>
	Cash and Cash Equivalents at the beginning of the period		24,685.58	3,150.85
	Cash and Cash Equivalents at the end of the period		5,585.77	24,685.58
	<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>		<b>(19,099.81)</b>	<b>21,534.73</b>
	Cash on hand		1,243.02	480.67
	Balances held with banks		4,342.74	24,204.91
	<b>Cash and cash equivalents as restated</b>		<b>5,585.77</b>	<b>24,685.58</b>

**For Pundarikashyam & Associates**  
CHARTERED ACCOUNTANTS  
Firm Registration No.011330S

**(CA. B.Surya Prakasa Rao)**  
Partner  
Membership No. 205125

Place : Guntur  
Date : 30 May, 2024

**for and on behalf of the Board**

**K.Praveen**  
Executive Director  
DIN : 07143744

**Ch. V.S.S. Kishore Kumar**  
Director  
DIN: 01823606

**Nehal Vyas**  
Company Secretary  
Mem No. A53357



## **CRANE INFRASTRUCTURE LIMITED**

**D.No. 25-18-54, Opp: Crane Betel Nut Powder Works,  
Main Road, Sampath Nagar, Guntur - 522 004**

**Notes forming Part of Financial Statements 31st March, 2024**

### **Note : 1 - MAJOR ACCOUNTING POLICIES**

#### **1. METHOD OF ACCOUNTING :**

The Company follows Mercantile System of accounting and recognizes income and expenditure on an accrual basis. The accounts are prepared on historical cost basis.

#### **2. PROPERTY, PLANT AND EQUIPMENT:**

Property, Plant and Equipments are accounted for on historical cost basis less accumulated depreciation. Cost comprises of purchase price and all expenses directly attributable to bringing the asset to its present working condition.

#### **3. DEPRECIATION :**

Depreciation is provided on the Straight Line Method basis as per the useful and in the manner specified in Schedule II of the Companies Act, 2013.

#### **4. INVESTMENTS:**

##### **Long Term:**

Investments are stated at cost less provision for permanent diminution in value.

##### **Short Term:**

Short term investments are stated at cost or market value which ever is lower.

#### **5 PRIOR PERIOD ADJUSTMENTS:**

Income and expenditure pertaining to prior periods are accounted under respective heads of profit and loss account. However, net effect of such amount, where material, is disclosed separately.

#### **6 RECOGNITION OF INCOME**

Rental Income is recognised on accrual basis.

#### **7 TAXES ON INCOME:**

##### **a) Current Tax:**

Tax on Income for the Current Period is determined on the basis of taxable income and tax credits computed in accordance with the provisions of the Income Tax Act 1961, and based on expected out come of assessments / appeals, if any.

##### **b) Deferred Tax:**

Deferred Tax for timing differences between taxable income and accounting income are considered by using the tax rates that are substantively enacted by the Balance Sheet date. Deferred Tax assets are recognised only to the extent where there is reasonable certainty that they shall be realised.



**CRANE INFRASTRUCTURE LIMITED**

D.No. 25-18-54, Opp: Crane Betel Nut Powder Works,  
Main Road, Sampath Nagar, Guntur - 522 004

**Notes forming Part of Financial Statements for the Year ending 31st March, 2024**  
(All amounts in Indian Rupees in thousands, except as otherwise stated)

Note No	Particulars	31st March, 2024	31st March, 2023
<b>2</b>	<b>Property, Plant and Machinery</b>		
	Property Plant and Machienry	217,897.83	221,101.81
	Goodwill	37,086.14	37,086.14
	<b>TOTAL</b>	<b>254,983.97</b>	<b>258,187.95</b>
<b>3</b>	<b>Long Term Loans &amp; Advances:</b>		
	Advance for Construction	223.73	223.73
	<b>TOTAL</b>	<b>223.73</b>	<b>223.73</b>
<b>4</b>	<b>Short Term Loans &amp; Advance:</b>		
	Unsecured		
	Advance for Chits	-	2,200.00
	Loans and advances to related parties	40,085.21	11,239.77
	Other Loans and Advances	130.19	130.19
	Advance for expenses	3.00	-
	<b>TOTAL</b>	<b>40,218.40</b>	<b>13,569.96</b>
<b>5</b>	<b>Inventories:</b>		
	Stock-in-trade	-	11,418.97
	<b>TOTAL</b>	<b>-</b>	<b>11,418.97</b>
<b>6</b>	<b>Trade Receivables:</b>		
	Secured and considered good		
	Trade Receivables	81.21	81.16
	<b>TOTAL</b>	<b>81.21</b>	<b>81.16</b>
<b>7</b>	<b>Cash &amp; Cash Equivalents:</b>		
	Balance with banks	4,342.74	24,204.91
	Cash on hand	1,243.02	480.67
	<b>TOTAL</b>	<b>5,585.77</b>	<b>24,685.58</b>
<b>8</b>	<b>Current Tax Asset (Net):</b>		
	Advance Tax and TDS / MAT	4,406.07	-
	Provision for Taxes	(4,213.25)	-
	<b>TOTAL</b>	<b>192.82</b>	<b>-</b>



<b>9</b>	<b>Other Current Assets:</b> Unabsorbed Chit Bid Loss	200.00	-	
	<b>TOTAL</b>	<b>200.00</b>	<b>-</b>	
<b>10</b>	<b>Share Capital:</b> <b>a) Authorised Capital:</b> 85,00,000 Equity Shares of Rs. 10/- Each	85,000.00	85,000.00	
	<b>TOTAL</b>	<b>85,000.00</b>	<b>85,000.00</b>	
	<b>b</b> Issued, Subscribed & Paid up Capital: 72,42,000 Equity Shares of Rs. 10/- Each	72,420.00	72,420.00	
	<b>TOTAL</b>	<b>72,420.00</b>	<b>72,420.00</b>	
<b>c. Movement in Issued, Subscribed and Paid up Equity Share Capital</b>				
<b>Name of Shareholder</b>	<b>31st March, 2024</b>		<b>31st March, 2023</b>	
	<b>No. of Shares</b>	<b>Amount in Rs.</b>	<b>No. of Shares</b>	<b>Amount in Rs.</b>
Opening Balance as on	7,242,000	72,420.00	7,242,000	72,420.00
Add: Fresh Issue during the year				
Less: Redemption / Buy Back				
Closing Balance	7,242,000	72,420.00	7,242,000	72,420.00
<b>d. Shares held by Shareholders holding more than 5% of aggregate Shares in the Company</b>				
<b>Name of Shareholder</b>	<b>31st March, 2024</b>		<b>31st March, 2023</b>	
	<b>% of Holdeing</b>	<b>No. of Shares</b>	<b>% of Holdeing</b>	<b>No. of Shares</b>
G.V.S.L.Kantha Rao	22.71%	16,44,403	22.71%	16,44,403
G.L. Hymavathi	10.00%	7,24,200	10.00%	7,24,200
<b>11</b>	<b>Other Equity</b> Revaluation Reserve Opening Balance Less: Written Off during the year Closing Balance Profit & Loss Appropriation A/c Opening Balance <b>Add:</b> Profit/(Loss) during the year Closing Balance	167,941.76 1,888.01 166,053.75 43,772.16 14,497.08 58,269.25	169,829.77 1,888.01 167,941.76 39,851.71 3,920.45 43,772.16	
	<b>TOTAL</b>	<b>224,323.00</b>	<b>211,713.93</b>	



<b>12</b>	<b>Financial Liabilities - Borrowings:</b> Unsecured: Loans and advances from related parties	85.86	85.86
	<b>TOTAL</b>	<b>85.86</b>	<b>85.86</b>
<b>13</b>	<b>Other Current Liabilities:</b> Creditors for Expenses Advance from customers Statutory Dues Chit Liabilities	3,992.14 0 219.91 400.00	3,390.72 20,300.00 142.40 -
	<b>TOTAL</b>	<b>4,612.05</b>	<b>23,833.13</b>
<b>14</b>	<b>Short Term Provisions:</b> Provision for Expenses	45.00	90.00
	<b>TOTAL</b>	<b>45.00</b>	<b>90.00</b>
<b>15</b>	<b>Current Tax Liability (Net)</b> Provision for Taxes Advance Tax and TDS / MAT	- - -	1,183.85 (1,159.40) -
	<b>TOTAL</b>	<b>-</b>	<b>24.44</b>
<b>16</b>	<b>Revenue from Operations</b> Sale of Land Rental Income	22,500.00 12,810.75	- 10,294.04
	<b>TOTAL</b>	<b>35,310.75</b>	<b>10,294.04</b>
<b>17</b>	<b>Other Non-Operating Revenues:</b> Chit Dividend and others	228.00	364.20
	<b>TOTAL</b>	<b>228.00</b>	<b>364.20</b>
<b>18</b>	<b>Changes in inventories of FG,WIP and Stock in trade</b> <b>Opening Stocks</b> Land	11,418.97	9,433.35
	<b>Total (A)</b>	<b>11,418.97</b>	<b>9,433.35</b>
	<b>Closing Stocks</b> Land	-	11,418.97
	<b>Total (B)</b>	<b>-</b>	<b>11,418.97</b>
	Decrease in Stock (A-B)	<b>11,418.97</b>	<b>(1,985.62)</b>
<b>19</b>	<b>Employee Costs</b> Salaries, PF, ESI etc Salary paid to Company secretary	240.00 295.60	240.00 273.60
		<b>535.60</b>	<b>513.60</b>



<b>20</b>	<b>Other Expenses:</b>		
	Bank Charges	0.11	13.49
	Audit Fees		
	As Auditors	35.00	35.00
	<i>In Other Capacity</i>		
	For Taxation Matters	15.00	15.00
	Secretarial Charges	120.00	240.00
	Taxes & Licenses	404.77	595.91
	Printing & Stationery	7.06	40.62
	Commission on sales	1,000.00	-
	RTA Expenses	158.663	155.02
	Interest on TDS, Income tax & ST	1.22	1.62
	Chit Bid Loss	700.00	662.20
	Advertisement	64.15	98.20
	Electricity Expenses	460.80	461.64
	Repairs and maintainance	553.13	1,187.21
	Miscellaneous expenses	35.30	78.67
	land Levelling charges	-	1,985.62
	<b>TOTAL</b>	<b>3,555.23</b>	<b>5,570.24</b>
<b>21</b>	<b>Current Tax:</b>		
	Current Tax:	4,213.25	1,183.85
	Add: Excess/Short Provision of earliers years	2.64	142.02
	<b>TOTAL</b>	<b>4,215.89</b>	<b>1,325.87</b>

**NOTE 7 : Property Plant & Equipments**

Particulars	Gross Block			Accumulated Depreciation			Net Block			
	Opening	Additions	Deletions	Closing	Opening	Additions	Deletions	Closing	31-Dec-24	31-Mar-23
<b>(a) Tangible Assets</b>										
Land	87,441.72	-	-	87,441.72	-	-	-	-	87,441.72	87,441.72
Building	193,211.77	-	-	193,211.77	60,073.91	3,194.94	-	63,268.86	129,942.91	133,137.86
Plant & Machinery	2,061.52	-	-	2,061.52	1,958.44	0	-	1,958.44	103.07	103.07
Electrical Installation	7,938.47	-	-	7,938.47	7,541.55	-	-	7,541.55	396.92	396.92
Computers	29.00	-	-	29.00	6.76	9.03	-	15.80	13.19	22.23
<b>Total (a)</b>	<b>290,682.49</b>	<b>-</b>	<b>-</b>	<b>290,682.49</b>	<b>69,580.68</b>	<b>3,203.98</b>	<b>-</b>	<b>72,784.66</b>	<b>217,897.83</b>	<b>221,101.81</b>
<b>(b) Intangible Assets</b>										
Goodwill	37,086.14	-	-	37,086.14	-	-	-	-	37,086.14	37,086.14
<b>Total (b)</b>	<b>37,086.14</b>	<b>-</b>	<b>-</b>	<b>37,086.14</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>37,086.14</b>	<b>37,086.14</b>
<b>(c) Capital workinprogress</b>										
Capital workinprogress	-	-	-	-	-	-	-	-	-	-
<b>Total (c)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total</b>	<b>327,768.64</b>	<b>-</b>	<b>-</b>	<b>327,768.64</b>	<b>69,580.68</b>	<b>3,203.98</b>	<b>-</b>	<b>72,784.66</b>	<b>254,983.97</b>	<b>258,187.95</b>
Previous Year	327,739.64	29.00	-	327,768.64	66,378.97	3,201.71	-	69,580.68	258,187.95	261,360.67

**Note:**

- All the lands were transferred to the company from Virat Crane Industries Limited (VCIL) as per the Arrangement of scheme of demerger ordered by the Hon'ble High Court of Andhra Pradesh, Hyderabad. The Company is in the process of transferring the lands to its name.
- Out of the Total Depreciation of Rs.31,94,310/- an amount of Rs.18,88,012/- is charged / debited to the Revaluation Reserve Account, being the difference between the depreciation computed on revalued buildings and the written down value of building before revaluation. Balance amount of Rs.13,06,933/- was charged to Statement of Profit & Loss.

**CRANE INFRASTRUCTURE LIMITED****D.No. 25-18-54, Opp: Crane Betel Nut Powder Works, Main Road, Sampath Nagar, Guntur - 522 004****(All amounts in Indian Rupees in thousands, except as otherwise stated)****Note - 22****Other Accompanying Notes to Financial Statements**

- a) All the figures are rounded off to the nearest thousands otherwise specified.
- b) No claims under Interest on delayed payments to Small Scale and Ancillary Industrial Undertakings are outstanding with the Company.
- c) In the opinion of the Board of Directors, Current Assets, loans and advances as at 31st March 2024 are expected to produce on realization in the ordinary course of the company's business, at least the amounts at which they are stated in the Balance Sheet.
- d) The Revaluation Reserve acquired from Virat Crane Industries Ltd, which is created in the year 2006-07 on revaluation of Fixed Assets, is charged / debited by Rs.18,87.55 being the difference between the depreciation computed on revalued buildings and the written down value of building before revaluation.
- e) The difference between the Demerger Reserve and Shares allotted amounting to Rs.3,70,86.14 has been treated as Goodwill in the books of accounts.
- f) The information required by as per general instruction for preparation of the statement of profit and loss as per Schedule - III of the Companies Act, 2013:
- h) The information required by as per general instruction for preparation of the statement of profit and loss as per Schedule - III of the Companies Act, 2013:
- |  |                |                |
|--|----------------|----------------|
| A. Expenditure in Foreign Currency                                 | NIL            | NIL            |
| B. Income in Foreign Currency                                      | NIL            | NIL            |
| C. Particulars of Capacities and Production                        | Not Applicable | Not Applicable |
| D. Particulars of Consumption of Imported and Indigenous Materials | Not Applicable | Not Applicable |

**NOTE - 23****Disclosure requirements as per Accounting Standards prescribed under Companies Act, 2013****Related party relationships, transactions and balances****a) List of Related Parties**

<b>Name of the Related Party</b>	<b>Relationship</b>
Virat Crane Industries Limited Virat Crane Bottling Ltd Virat Crane Agri-Tech Ltd Apex Solutions Ltd	Entities under the control of same management
K.Praveen Ch.V.S.S.Kishore Kumar Sri G.V.S.L.Kantha Rao	Key Managerial Personnel (KMP)

**b) Transaction with Related Party**

Particulars	Associates	Subsidiaries	Key Managerial Personnel	Entities under the control of KMP
Rental Income				902.34 (902.34)
Directors Remuneration			-	
Loans and advances			-	10,916.10 (11,239.78)
Unsecured Loans			85.86 (85.86)	(7,611.65)

\* Figures in brackets indicates previous year figures

**c) Accounting for Leases:****(i) General Description of Lease:**

The Company has given its building on lease to two parties till FY 2031-32. The Company has received an amount of Rs.117.94 lakhs (Previous year Rs.102.94 lakhs) from Sri Gowtham Educational Society and Apex Solutions Limited during the year 2023-24.

**(ii) Future lease payments in aggregate classified as:**

	31st March 2024	31st March 2023
Within One Year	11,702.34	11,702.34
Later than one Year and not later than five year	55,471.90	52,299.40
Later than Five Years	64,656.36	79,531.20
	<b>131,830.60</b>	<b>143,532.94</b>
<b>d) Earnings per Share</b>		
Profit after Tax available for distribution (Rs.)	14,497.08	3,920.45
Weighted Average Number of Shares	7,242,000.00	7,242,000.00
Face Value of Share	10.00	10.00
Earnings per Share (Rs.)	2.00	0.54
<b>f) Contingent liabilities:</b>		
<b>(not provided for in the books of account)</b>		
a. Demands for which liability is not created:	NIL	NIL
b. Corporate Guarantee	NIL	NIL

**Note 23 - FINANCIAL INSTRUEMNTS:****Capital Management:**

Company's Capital Management objectives are to:

- ensure the company's ability to continue as a going concern
- provide an adequate return to shareholders by pricing products and services commensurately with the level of risk.

For the purpose of the Company's Capital Management, capital includes issued capital and all other equity reserves. Company manages its capital structure and makes adjustments in the light of changes in economic environment and the requirements of financial covenants.

Particulars	31-Mar-24	31-Mar-23
Equity	72,420	72,420
Other Equity	224,323	211,714
	<b>296,743</b>	<b>284,134</b>

**Categories of Financial Assets & Financial Liabilities as at 31st March, 2024**

Particulars	Amortised Cost	Fair Value through Profit & Loss	Fair Value through OCI	Total carrying value	Total Fair value
<b>Financial Assets</b>					
<b>Non - Current</b>					
Investments					-
Loans				40,218.41	
<b>Sub Total</b>	-	-	-	<b>40,218.41</b>	-
<b>Current</b>					
Trade Receivables				81.21	-
Cash & Cash Equivalents				5,585.77	-
Loans				-	
<b>Sub Total</b>	-	-	-	<b>5,666.98</b>	-
<b>Total Financial Assets</b>	-	-	-	<b>45,885.39</b>	-
<b>Financial Liabilities</b>					
<b>Non - Current</b>					
Borrowings				85.86	
<b>Sub Total</b>	-	-	-	<b>85.86</b>	-
<b>Current</b>					
Borrowings					
Trade Payables					
<b>Sub Total</b>	-	-	-	-	-
<b>Total Financial Liabilities</b>	-	-	-	<b>85.86</b>	-



**Categories of Financial Assets & Financial Liabilities as at 31st March, 2023**

Particulars	Amortised Cost	Fair Value through Profit & Loss	Fair Value through OCI	Total carrying value	Total Fair value
<b>Financial Assets</b>					
<b>Non - Current</b>					
Investments					-
Loans				13,569.97	
<b>Sub Total</b>	-	-	-	<b>13,569.97</b>	-
<b>Current</b>					
Trade Receivables				81.16	-
Cash & Cash Equivalents				24,685.58	-
Loans				-	
<b>Sub Total</b>	-	-	-	<b>24,766.75</b>	-
<b>Total Financial Assets</b>	-	-	-	<b>38,336.71</b>	-
<b>Financial Liabilities</b>					
<b>Non - Current</b>					
Borrowings				85.86	
<b>Sub Total</b>	-	-	-	<b>85.86</b>	-
<b>Current</b>					
Borrowings					
Trade Payables					
<b>Sub Total</b>	-	-	-	-	-
<b>Total Financial Liabilities</b>	-	-	-	<b>85.86</b>	-

**Note 24 - Financial Risk Management Framework**

The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The board of directors has established a Risk Management Framework which is reviewed and monitored by the Risk Management Committee. The Committee reports regularly to the board of directors on its activities.

The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate limits and controls and to monitor risks and adherence to limits. The Company, through its training and established procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations.

The Company's activities expose it to Credit risk and Liquidity risk.

**Credit Risk**

Credit risk refers to the risk of default on its obligation by the counterparty resulting in a financial loss.



Based on the overall credit worthiness of Receivables coupled with their past track record, Company expects No/Minimum risk with regard to its outstanding receivables. Also, there is a mechanism in place to periodically track the outstanding amount and assess the same with regard to its realisation. Company expects that all the debtors will be realised in full, and accordingly, no provision has been made in the books of account for doubt receivables.

### Liquidity Risk

The Company's principal sources of liquidity are cash and cash equivalents, working capital facility with banks and the cash flows that are generated from operations.

The Company manages liquidity risk by maintaining adequate reserves, banking facilities and by continuously monitoring, forecasting and actual cash flow and by matching the maturity profiles of financial assets and liabilities.

### Note 25 - Ratios

#### (a) Current Ratio - Current Assets divided by Current liabilities

Particulars	31st March, 2024	31st March, 2023
Current Assets	6,059.81	36,185.72
Current liabilities	4,657.06	23,947.52
Ratio	1.30	1.51
% Change from previous year	-13.89%	

#### (b) Debt Equity Ratio - Total Debt divided by Total Equity

Total Debt	85.86	85.86
Total Equity (Excl Revaluation reserve)	130,689.25	116,192.17
Ratio	0.07	0.07
% Change from previous year	-11.09%	

#### (c) Debt Service Coverage Ratio - Earnings available for debt services divided by Total Interest and principal repayments

Since there is no debts (from Banks or financial institutions) and interest charge to the company which is repayable, the ratio is not given

#### (d) Return on Equity ratio - Net profit after tax divided by Equity

Particulars	31st March, 2024	31st March, 2023
Net profit after tax	14,497.08	39,204.51
Equity (excl, Revaluation Reserve)	130,689.25	116,192.17
Ratio	0.11	0.34
% Change from previous year	-67.12%	

**Reasons for change more than 25%**

This ratio has been Decreased from 0.34 in March, 2023 to 0.11 in March, 2024. The reason for the same as follows: Negative changes in “Changes in inventories of finished goods, Stock-in-trade and Work-in-Progress” and low gross revenue which resulted the high gross and net profit. The reason for decrease in net profit during the F.Y 2023-24 was due to the positive changes in “Changes in inventories of finished goods, Stock-in-trade and Work-in-Progress”. It was happened due to the sale of land in the previous F.Y 2022-23.

**(e) Inventory Turnover Ratio - Cost of goods Sold divided by closing Inventory**

Since there is no movement of stocks, the ratio is not given

**(f) Trade Receivables turnover ratio - Credit sales divided by closing trade receivables:**

Particulars	31st March, 2024	31st March, 2023
Total Revenue from operations (sales of services)	35,310.76	10,294.04
Total Trade receivables (Rent receivables)	81.21	81.16
Ratio	434.80	126.83
% Change from previous year	242.82%	

**Reasons for change more than 25%**

This ratio has been increased from 126.83 in March, 2023 to 434.80 in March, 2024 mainly due to increase in gross revenue and decrease in trade receivables.

**(g) Trade Payable Turnover Ratio - Credit purchases divided by closing trade payables**

Since there are not trade payables, the ratio is not given

**(h) Net capital Turnover Ratio = Sales divided by working capital - where as working capital = current assets - current liabilities**

Particulars	31st March, 2024	31st March, 2023
Total Revenue from operations (sales of services)	35,310.76	10,294.04
Total Current Assets	6,059.81	36,185.72
Total Current Liabilities	4,657.06	23,947.52
Net Working Capital	1,402.75	12,238.20
Ratio	25.17	0.84
% Change from previous year	2892.66%	

**Reasons for change more than 25%**

This ratio has been increased from 0.84 in March, 2023 to 25.17 in March, 2024 mainly due to increase in gross revenue due to the sale of land and rental income but in the previous financial year 2022-23 it was only the rental income was the source for revenue.

**(i) Net Profit Ratio - Net Profit after tax divided by Sales**

Particulars	31st March, 2024	31st March, 2023
Net Profit after tax	14,497.08	14,497.08
Total Revenue from operations (sales of services)	35,310.76	10,294.04
Ratio	0.41	1.41
% Change from previous year	-70.85%	

**Reasons for change more than 25%**

This ratio has been decreased from 1.41 in March, 2023 to 0.41 in March, 2024 mainly due to decrease in gross revenue and corresponding decrease in net profit.

**(j) Return on Capital Employed = Net profit before tax divided by capital employed, where as capital employed is Total assets - Total Liabilities**

Particulars	31st March, 2024	31st March, 2023
Profit before interest and tax	18,712.98	52,463.23
Total Assets	301,485.92	308,167.37
Less: Total Liabilities	4,657.06	23,947.52
Capital Employed	296,828.87	284,219.85
Ratio	0.06	0.18
% Change from previous year	-65.85%	

**Reasons for change more than 25%**

This ratio has been Decreased from 0.18 in March, 2023 to 0.06 in March, 2024 mainly due to decrease in profit , The reason for the same as follows:Negative changes in “Changes in inventories of finished goods, Stock-in-trade and Work-in-Progress”and low gross revenue which resulted the high gross and net profit The reason for decrease in net profit during the F.Y 2023-24 was due to the positive changes in “Changes in inventories of finished goods, Stock-in-trade and Work-in-Progress”.It was heppened due to the sale of land in the previous F.Y2022-23.

**k) Return on Investment**

Since theres are investment made by the company, the ratio is not given

**For Pundarikashyam & Associates**  
CHARTERED ACCOUNTANTS  
Firm Registration No.011330S

**(CA. B.Surya Prakasa Rao)**  
Partner  
Membership No. 205125

Place: Guntur  
Date: 30-5-24

**For and on behalf of the Board**  
**K.Praveen**

Executive Director  
DIN: 07143744

**Ch.V.S.S.KIShore Kumar**  
Director  
DIN: 01823606

**Nehal Vyas**  
Company Secretary  
Mem No. A53357