

# **CRANEX LIMITED**

**NOTICE OF 49<sup>th</sup> e- ANNUAL GENERAL MEETING 2023-24**



## CRANEX LIMITED

CIN: L74899DL1973PLC006503

Registered Office: 9, DDA Market, Katwaria Sarai, New Delhi-110016  
Corporate Office: 57/1, Industrial Area, Site-IV, Sahibabad (U.P.)-201010  
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BSE Script Code: 522001 ISIN: INE608B01010

### NOTICE OF 49<sup>th</sup> e- ANNUAL GENERAL MEETING

**Notice** is hereby given that the 49<sup>th</sup> e- Annual General Meeting of the Members of Cranex Limited will be held on Monday, the 30<sup>th</sup> day of September, 2024 at 03:00 P.M. through Video Conferencing ('VC')/Other Audio Visual Means ('OAVM') facility to transact the following Businesses:

#### ORDINARY BUSINESS:

##### ITEM NO. 1 - ADOPTION OF STANDALONE & CONSOLIDATED AUDITED FINANCIAL STATEMENTS.

To receive, consider and adopt the Standalone & Consolidated Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2024 together with the Reports of the Board of Directors and the Auditors thereon.

##### ITEM NO. 2- TO APPOINT A DIRECTOR IN PLACE OF MR. PIYUSH AGRAWAL (DIN 01761004), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE-APPOINTMENT.

#### SPECIAL BUSINESS:

##### ITEM NO. 3 - REGULARISATION OF MS. PRIYANKA PATHAK (DIN: 10601570), AS DIRECTOR AND INDEPENDENT DIRECTOR OF THE COMPANY FOR A TERM OF FIVE CONSECUTIVE YEARS.

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

**"RESOLVED THAT** Ms. Priyanka Pathak (DIN: 10601570), who was appointed as an Additional Director of the company w.e.f. 3<sup>rd</sup> September, 2024 by the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, and who hold office as such upto this Annual General Meeting ('AGM'), of the Company under sections 161(1) of the Companies Act, 2013 ("the Act") and in respect of whom the Company has received a notice in writing under section 160(1) of the Companies Act from a member proposing her candidature for the office of Director, be and is hereby appointed as a Director of the Company.

**RESOLVED FURTHER THAT** pursuant to section 149, 152 and applicable provisions, if any, of the act read with Schedule IV to the Act, and the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the appointment of Ms. Priyanka Pathak (DIN: 10601570), who has submitted a declaration that he meets the criteria of independence as provided in section 149(6) of the act and regulation 16 (1)(b) of Listing Regulations and who is eligible for appointment as an Non-Executive Independent Director of the company not liable to retire by rotation, for a first term of consecutive 5 (five) years commencing from 3<sup>rd</sup> September, 2024 upto 2<sup>nd</sup> September, 2029 be and hereby is approved.

**RESOLVED FURTHER THAT** pursuant to the provisions of sections 149, 197 and other applicable provisions of the Act and the Rules made thereunder, Ms. Priyanka Pathak shall be entitled to receive the remuneration/ fees/ commission as permitted to be received in a capacity Non-Executive, Independent Director under the Act and Listing Regulations, as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors, from time to time.

**RESOLVED FURTHER THAT** the Board of Directors (including any committee thereof) be and is hereby authorised to do all acts and to take all such steps as may be necessary, proper or expedient to give effect to this resolution."

**ITEM NO. 4- INCREASE IN REMUNERATION OF MR. PIYUSH AGRAWAL, MANAGING DIRECTOR OF THE COMPANY.**

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to Regulation 17(6)(e) of SEBI (LODR) (Amendment) Regulations, 2018 and other applicable provisions, if any, and pursuant to Section 197, 198 and other applicable provisions, if any, of the Companies Act, 2013, (the ‘Act’) read with Schedule V of the Companies Act, 2013 and the rules made thereunder, including any amendment(s), modification(s) or re-enactment(s) thereof for the time being in force; upon recommendation of the Nomination and Remuneration Committee and the Board of Directors, the consent of the members of the Company be and is hereby accorded for revision of managerial remuneration of Mr. Piyush Agrawal (DIN: 01761004), Managing Director of the Company, which is in excess of threshold limits as prescribed under Securities and Exchange of Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 (SEBI LODR Regulations) and Schedule V of the Companies Act, 2013 and the Rules made thereunder.

**RESOLVED FURTHER THAT** the extent and scope of salary and perquisites of the Directors of the Company be altered, enhanced, widened or varied by the Board of Directors in accordance with the provisions of Companies Act, 2013 and other applicable provisions.

**RESOLVED FURTHER THAT** the terms and remuneration as set out in the Explanatory Statement of this Resolution shall be deemed to form part hereof and in the event of inadequacy or absence of profits during this financial year, the remuneration comprising salary, perquisites and benefits approved by the Board of Directors be paid as minimum remuneration to the Managing Director.

**RESOLVED FURTHER THAT** any Director of the Company, be and is hereby authorized to sign and submit the necessary application and forms with appropriate authorities and to perform all such acts, deeds and things as they may in their absolute discretion deem necessary or desirable for and on behalf of the Company for the purpose of giving effect to aforesaid resolution.”

**ITEM NO. 5-INCREASE IN REMUNERATION OF MR. CHAITANYA AGRAWAL, WHOLE TIME DIRECTOR OF THE COMPANY.**

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to Regulation 17(6)(e) of SEBI (LODR) (Amendment) Regulations, 2018 and other applicable provisions, if any, and pursuant to Section 197, 198 and other applicable provisions, if any, of the Companies Act, 2013, (the ‘Act’) read with Schedule V of the Companies Act, 2013 and the rules made thereunder, including any amendment(s), modification(s) or re-enactment(s) thereof for the time being in force; upon recommendation of the Nomination and Remuneration Committee and the Board of Directors, the consent of the members of the Company be and is hereby accorded for revision of managerial remuneration of Mr. Chaitanya Agrawal (DIN: 05108809), Whole Time Director of the Company, which is in excess of threshold limits as prescribed under Securities and Exchange of Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 (SEBI LODR Regulations) and Schedule V of the Companies Act, 2013 and the Rules made thereunder.

**RESOLVED FURTHER THAT** the extent and scope of salary and perquisites of the Directors of the Company be altered, enhanced, widened or varied by the Board of Directors in accordance with the provisions of Companies Act, 2013 and other applicable provisions.

**RESOLVED FURTHER THAT** the terms and remuneration as set out in the Explanatory Statement of this Resolution shall be deemed to form part hereof and in the event of inadequacy or absence of profits during this financial year, the remuneration comprising salary, perquisites and benefits approved by the Board of Directors be paid as minimum remuneration to the Whole Time Director.

**RESOLVED FURTHER THAT** any Director of the Company, be and is hereby authorized to sign and submit the necessary application and forms with appropriate authorities and to perform all such acts, deeds and things as they may in their absolute discretion deem necessary or desirable for and on behalf of the Company for the purpose of giving effect to aforesaid resolution.”

**ITEM NO. 6: ISSUANCE OF UPTO 27,80,000 WARRANTS CONVERTIBLE INTO EQUITY SHARES TO THE PERSONS BELONGING TO PROMOTER AND PROMOTER GROUP AND NON - PROMOTER GROUP ON A PREFERENTIAL ISSUE.**

To consider and if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Sections 62 read with Section 42 of the Companies Act, 2013 and rules made thereunder (the “Act”) and any other applicable provisions, if any, of the Companies Act, 2013, as amended and other relevant rules made there under (including any statutory modification(s) thereto or re-enactment thereof for the time being in force), and in accordance with the provisions of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the “SEBI ICDR Regulations”) and the Securities and Exchange Board of India (Listing

Obligations and Disclosure Requirements) Regulations, 2015 as amended up to date (the “**Listing Regulations**”) and subject to any other applicable rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by the Ministry of Corporate Affairs (“**MCA**”), the Securities and Exchange Board of India (“**SEBI**”), the Reserve Bank of India (“**RBI**”) and/or any other competent authorities (hereinafter referred to as “**Applicable Regulatory Authorities**”) from time to time to the extent applicable and enabling provisions of the Memorandum and Articles of Association of the Company, and subject to the requisite approvals, consents and permissions as may be necessary or required from regulatory or other appropriate authority including BSE Limited (“**BSE**”) (“**Stock Exchanges**”), RBI and subject to any other alterations, modifications, conditions, corrections, changes and variations that may be decided by the Board of Director (the “**Board**”) of the Company in its absolute discretion, the consent of the Members of the Company be and is hereby accorded to the Board to create, issue, offer and allot, from time to time, in one or more tranches, upto 27,80,000 (Twenty Seven Lakhs and Eighty Thousand) convertible warrants (“**Warrants**”), at a price of ₹102/- (Rupees One Hundred Only) per warrant, aggregating upto ₹28,35,60,000/- (Rupees Twenty Eight Crore Thirty Five Lakh and Sixty Thousand Only) (“**Total Issue Size**”), with a right to the warrant holders to apply for and be allotted 1 (One) fully paid-up equity share of the Company of face value ₹10/- (Rupees Ten Only), each at a premium of ₹92/- per share for each Warrant within a period of 18 (Eighteen) months from the date of allotment of Warrants, to persons / entity enlisted below (“**Warrant Holder**” / “**Proposed Allottees**”) belonging to promoter and promoter group and non-promoter group of the Company on a preferential basis (“**Preferential Issue**”), for consideration payable through electronic means/ banking channels and in such manner and upon such terms and conditions as may be deemed appropriate by the Board in accordance with the terms of this Preferential Issue, provisions of SEBI ICDR Regulations, or other applicable laws in this respect:

S. No.	Name of the proposed allottee	Category	No. of Warrants to be allotted
1.	Piyush Agrawal	Promoter	4,50,000
2.	Chaitanya Agrawal	Promoter	4,00,000
3.	Amitabh Agrawal	Promoter Group	3,00,000
4.	Ritu Investments Private Limited	Promoter Group	1,00,000
5.	Securocrop Securities India Private Limited	Non-Promoter	4,00,000
6.	Gaurav Singh	Non-Promoter	2,10,000
7.	Bhavya Jain	Non-Promoter	2,05,000
8.	Saket Agarwal	Non-Promoter	1,50,000
9.	Doshi Sagar Hareshkumar	Non-Promoter	1,00,000
10.	Parth Shah	Non-Promoter	1,00,000
11.	Niveshaay Hedgehogs LLP	Non-Promoter	1,00,000
12.	Sangeeta Pareekh	Non-Promoter	90,000
13.	Vidhi Bansal Gupta	Non-Promoter	50,000
14.	Vivek Sawhney	Non-Promoter	40,000
15.	Priti Mehul Gandhi	Non-Promoter	35,000
16.	Amit Kumar	Non-Promoter	20,000
17.	Rimjhim Goenka	Non-Promoter	10,000
18.	Urban Botanics Private Limited	Non-Promoter	10,000
19.	Ashish Kila	Non-Promoter	10,000
<b>Total</b>			<b>27,80,000</b>

**RESOLVED FURTHER THAT** in terms of the provisions of Chapter V of ICDR Regulations, the relevant date for determining the minimum issue price of Equity Shares shall be Friday, August 30, 2024, (being the day preceding the weekend or holiday i.e Saturday, August 31, 2024) the date 30 days prior to the date of the Annual General Meeting of the shareholders of the Company scheduled to be held, i.e., Monday, September 30, 2024.

**RESOLVED FURTHER THAT** the said Warrants shall be issued and allotted by the Company to the allottees within a period of 15 days from the date of passing of this resolution provided that where the allotment of the said Warrants is pending on account of pendency of any approval for such allotment by any regulatory authority or the Central Government, the allotment shall be completed within a period of 15 days from the date of such approval.

**RESOLVED FURTHER THAT** the aforesaid issue of Warrants shall be subject to the following terms and conditions:

1. The Equity Shares to be so allotted on exercise of the Warrants shall be in dematerialised form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari-passu in all respects including dividend, with the existing Equity Shares of the Company. The Warrants may be exercised into Equity Shares as aforesaid by the Warrant holder(s) at any time before the expiry of 18 months from the date of allotment of the Warrants.
2. A Warrant subscription price equivalent to 25% (i.e., the upfront amount) of the issue price will be payable at the time of subscription to the Warrants, as prescribed by Regulation 169 of the SEBI ICDR Regulations, which will be kept by the Company to be adjusted and appropriated against the issue price of the Equity Shares. A Warrant exercise price equivalent to the 75% of the issue price of the Equity Shares shall be payable by the Warrant holder(s) at the time of exercising the Warrants.
3. The issue of the Warrants as well as Equity Shares arising from the exercise of the Warrants shall be governed by the regulations and guidelines issued by SEBI or any other statutory authority as the case may be or any modifications thereof.
4. The respective Warrant Holders shall make payment of Warrant Subscription Price and Warrant Exercise Price from their own bank account into the designated bank account of the Company and in the case of joint holders, shall be received from the bank account of the person whose name appears first in the application.
5. In the event the Warrant holder(s) does not exercise the Warrants within 18 months from the date of allotment, the Warrants shall lapse and the amount paid shall stand forfeited by the Company.
6. The Warrants and the Equity Shares allotted pursuant to exercise of such warrants shall be subject to a lock-in for such period as specified under Chapter V of SEBI ICDR Regulations.
7. The Warrants itself, until exercised and converted into Equity Shares, shall not give to the Warrant Holders thereof any rights with respect to that of an Equity shareholder of the Company.

**RESOLVED FURTHER THAT** the pre-preferential allotment shareholding of the Warrant Holders, if any, in the Company shall also be subject to lock-in as per the provisions of the SEBI ICDR Regulations.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to accept any modification(s) or modify the terms of issue of Warrants, subject to the provisions of the Act and SEBI ICDR Regulations, without being required to seek any further consent or approval of the Members of the Company.

**RESOLVED FURTHER THAT** pursuant to the provisions of the Act and subject to receipt of such approvals as may be required under applicable law, the consent of the Members of the Company be and is hereby accorded to record the name and address of the allottees and issue a private placement offer cum application letter in the Form PAS-4 to the allottees inviting to subscribe to the Warrants in accordance with the provisions of the Act.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to issue and allot such number of Equity Shares of the Company as may be required to be issued and allotted upon exercise of the option in the Warrants held by the Warrant holder(s).

**RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, desirable and expedient for such purpose to give effect to the above resolution, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the above mentioned Preferential offer (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Issue), making applications to Stock Exchanges for obtaining of in-principle approval, filing of requisite documents with the concerned Registrar of Companies ("ROC"), National Securities Depository Limited ("NSDL"), Central Depository Services (India) Limited ("CDSL") and/ or such other authorities as may be necessary for the purpose, and to take all such steps as may be necessary for the admission of the Warrants and Equity Shares (to be issued on exercise of the Warrants) with the depositories, viz. NSDL and CDSL and for the credit of such Warrants / Shares to the respective dematerialized securities account of the Warrant Holders and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the members of the Company and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Warrants and Equity Shares and listing thereof with the Stock Exchanges as appropriate and utilisation of proceeds of the Warrants or Equity Shares, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred to Committee of Directors/ any Director(s)/Company Secretary / any Officer(s) of the Company to give effect to the aforesaid resolution.

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

**By Order of the Board of Directors**

**For Cranex Limited**

**Sd/-**

**Place: New Delhi**  
**Date: 3<sup>rd</sup> September, 2024**

**Heena Sharma**  
**Company Secretary**  
**ACS: 65512**

Regd. Office:  
Registered Office: 9, DDA Market,  
**CIN: L74899DL1973PLC006503**  
Katwaria Sarai, New Delhi-110016  
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**NOTES FOR MEMBERS' ATTENTION:**

1. The deemed venue for 49<sup>th</sup> e-AGM shall be the Registered Office of the Company. Members may note that the Notice and Annual Report 2023-24 along with other documents will also be available on the Company's website [www.cranexltd.com](http://www.cranexltd.com), website of the Stock Exchange, i.e., [www.bseindia.com](http://www.bseindia.com).
2. **Pursuant to the provisions of the Act, a member entitled to attend and vote at the e-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. Since this e-AGM is being held pursuant to the MCA Circulars through VC/OAVM facility, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the e-AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.**
3. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ('the Act') in respect of the business under item no. 3,4,5 & 6 set out above and the relevant details of the directors seeking appointment/ re-appointment under the accompanying notice, as required under SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 is annexed herewith.
4. The Board has appointed Mr. Parveen Kumar Rastogi, Practicing Company Secretary (COP No. 26582), as the Scrutinizer to scrutinize the e-voting in a fair and transparent manner. The Scrutinizer will submit his report to the Company Secretary of the Company ('the Company Secretary') or to any other person authorized by the Company after the completion of the scrutiny of the e-voting (votes cast during the AGM and votes cast through remote e-voting), not later than 2 days from the conclusion of the AGM. The result declared along with the Scrutinizer's report shall be communicated to the stock exchange, NSDL and RTA and will also be displayed on the Company's website, [www.cranexltd.com](http://www.cranexltd.com).
5. Institutional/Corporate Shareholders (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG format) of its Board or governing body Resolution/ Authorization etc., authorizing its representative to attend the e-AGM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by e-mail through its registered e-mail address to [rastogifcs3@gmail.com](mailto:rastogifcs3@gmail.com)
6. The Company has engaged the services of NSDL, as authorised agency for conducting the AGM through VC/ OAVM and for providing e-voting facility. Members attending the AGM through VC/ OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
7. Investors, who are members of the Company, are encouraged to attend and vote at the 49<sup>th</sup> e-AGM of the Company.
8. SEBI has mandated the submission of Permanent Account Number (PAN) by every person dealing in securities market. Members

holding shares in electronic form are, therefore, requested to submit the PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company or Beetal, RTA.

9. To support “green initiative” and in terms of section 101 and 136 of the Act, read together with the Rules made there under, the listed companies may send the notice of annual general meeting and the annual report, including Financial Statements, Board Report etc. by electronic mode. Pursuant to the said provisions of the Act read with MCA Circulars, Notice of the AGM along with the Annual Report 2023-24 is being sent only through electronic mode to those members whose e-mail addresses are registered with the Company/Depositories. Members may note that the Notice and Annual Report 2023-24 will also be available on the Company’s website at [www.cranexltd.com](http://www.cranexltd.com), website of the Stock Exchange i.e. BSE Ltd. at [www.bseindia.com](http://www.bseindia.com), RTA at <http://www.beetalfinancial.com/>
10. To receive shareholders’ communications through electronic means, including Annual Reports and Notices, members are requested to kindly register/update their e-mail address with their respective depository participant, where shares are held in electronic form. Where shares are held in physical form, members are advised to register their e-mail address with Beetal Financial Computer Services Private Limited.
11. Members having any question on Financial Statements or on any Agenda item proposed in the notice of AGM are requested to send their queries at least three days prior to the date of AGM of the company at [investors@cranexltd.com](mailto:investors@cranexltd.com) to enable the company to collect the relevant informations.
12. Register of Members and Share Transfer Books will remain closed from Tuesday, 24<sup>th</sup> September, 2024 to Monday, 30<sup>th</sup> September, 2024 (both inclusive) for the purpose of annual closing and AGM.
13. Shareholders, who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at [investors@cranexltd.com](mailto:investors@cranexltd.com). The same will be replied by the company suitably.
14. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 3 days prior to meeting (i.e. before September 27, 2024) mentioning their name, Demat account number/folio number, email id, mobile number at [investors@cranexltd.com](mailto:investors@cranexltd.com). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 3 days prior to meeting (i.e. before September 27, 2024) mentioning their name, Demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
15. **CUT OFF DATE :**
  - a) A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on Monday, September 23<sup>rd</sup>, 2024 (the "Cut-off Date") only shall be entitled to vote through Remote E-voting and at the AGM. The voting rights of Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the Cut Off date.
  - b) Members are requested to quote their Folio No. / Client ID / DP ID in all correspondences with the Company. They are also requested to furnish their bank account details, change of address and all other required details to the Registrar & Share Transfer Agent in respect of shares if held in physical form. In case of shares held in electronic form, these details should be furnished to the respective Depository Participants (DPs).
  - c) Members are requested to furnish or update their e-mail Ids with the Registrar for sending the soft copies of the Annual Report of the company as required vide circular no. 17/2011 dated April 21, 2011 and circular no. 18/2011 dated April 29, 2011 issued by the Ministry of Corporate Affairs and to avail remote e-voting facility in respect of the resolutions which would be passed at the General Meetings of the Company.
  - d) Pursuant to the prohibition imposed vide Secretarial Standard on General Meetings (SS-2) issued by the ICSI and the MCA circular, no gifts/coupons shall be distributed to the members.
  - e) **Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to Registrar and Share Transfer Agents, for consolidation into single folio.**
  - f) In terms of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, the Securities and Exchange Board of India (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 the PAN to their respective Depository Participants with whom they are maintaining their Demat accounts. Members holding shares in physical form can submit their PAN details to the Company or to the Registrar and Share Transfer Agents.

- g) Members desiring any information as regards to Accounts are requested to write to the Company Secretary at Corporate Office at 57/1, Industrial Area, Site IV, Sahibabad (U.P.)-201010 at least 7 days in advance of the meeting so as to enable the management to keep the information ready.
- h) **Members are requested to send their queries related to AGM and other matters on the designated exclusive e-mail ID i.e. [investors@cranexltd.com](mailto:investors@cranexltd.com) before the date of AGM. For redressal of shareholder's complaints\grievances in case you have any unresolved grievances, please write to us at [investors@cranexltd.com](mailto:investors@cranexltd.com)**

#### 16. Updation of Members' details:

Pursuant to SEBI circular No. SEBI/HO/MIRSD/DOP1/CIR/P/2019/73 dated 20<sup>th</sup> April, 2019, wherein the Company is required to obtain the copy of Pan Card and Bank details from all shareholders holding shares of the Company in physical form. We request you to kindly furnish a self-attested copy of your Pan Card and a Cancelled Cheque, along with a duly filled in Form, as the same is required as per SEBI circular mentioned above.

Members are requested to send the desired details/ documents to the Company's Registrar & Share Transfer Agent (RTA), M/s. Beetal Financial & Computer Services (P) Ltd at Beetal House, 3<sup>rd</sup> Floor, 99 Madangir, Behind Local Shopping Centre, Near Dada Harsukhdas Mandir, New Delhi-110062.

Members may kindly note that in case we do not receive any response from your side, any future transactions in your shares like transfer, transmission, issue of duplicate share certificates etc., and shall be subject to enhanced due diligence by the Company, PAN and Bank details within 21 days from this notice.

1. To comply with the above mandate, members who still hold share certificates in physical form are advised to dematerialise their shareholding to also avail of numerous benefits of dematerialisation, which include easy liquidity, ease of trading and transfer, savings in stamp duty and elimination of any possibility of loss of documents and bad deliveries.
2. In case of joint holders, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the e-AGM. Nomination form SH-13 is available at the website of the Company <http://www.cranexltd.com>.
3. The Company has been maintaining, inter alia, the following statutory registers at its corporate office at 57/1, Industrial Area, Site-IV, Sahibabad (U.P)-201010:
  - I. Register of contracts or arrangements in which directors are interested under section 189 of the Act.
  - II. Register of Directors and Key Managerial Personnel and their shareholding under section 170 of the Act.

#### 17. E-VOTING PROCESS

In Compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as substituted by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 45 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, the Company is pleased to provide Members a facility to exercise their right electronically through electronic voting service facility arranged by NDSL. The instructions for e-voting are annexed to the notice.

- I. A member may exercise his vote at the Annual General Meeting by electronic means and the Company may pass any resolution by electronic voting system in accordance with the provisions of the aforesaid Rule. The facility of casting the votes by the Members using an electronic voting system from a place other than venue of AGM ("remote e-voting) will be provided by NSDL.
- II. The remote e -voting period begins on 9:00 A.M. on Friday, 27<sup>th</sup> September, 2024 and ends on 5:00 P.M. on Sunday, 29<sup>th</sup> September, 2024. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form may cast their vote electronically. The e-voting module shall be disabled by NDSL for voting thereafter. The voting rights of shareholders shall be in proportion to their shares of the paid up equity shares.
- III. A Person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on cut-off date only shall be entitled to avail the facility of remote e-voting or voting of the meeting.
  1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021, Circular No. 10/2022 dated 28.12.2022 and all other relevant circulars issued from time to time, physical attendance of the Members to the EGM/AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing EGM/AGM through VC/OAVM.



2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM/AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM/AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
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 for 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 Stakeholders 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 EGM/AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. 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 the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM/AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the EGM/AGM will be provided by NSDL.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM/AGM has been uploaded on the website of the Company at <https://www.cranexltd.com>. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) respectively and the EGM/AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
7. EGM/AGM 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 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021 & Circular No. 10/2022 dated 28.12.2022 & Circular No. 09/2023 dated 25.09.2023.

**THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-**

The remote e-voting period begins on 27<sup>th</sup> September, 2024 at 9:00 A.M. and ends on 29<sup>th</sup> September, 2024 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 23<sup>rd</sup> September, 2024 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 23<sup>rd</sup> September, 2024.

**How do I vote electronically using NSDL e-Voting system?**

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:




**Step 1: Access to NSDL e-Voting system**

**A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular 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.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the " <b>Beneficial Owner</b> " icon under " <b>Login</b> "

	<p>which is available under 'IDeAS' section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added 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 i.e. NSDLand you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <ol style="list-style-type: none"> <li>If you are 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></li> <li>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 i.e. NSDLand you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <div style="text-align: center;"> <p><b>NSDL Mobile App is available on</b></p>    </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>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 users to login Easi /Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider 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, so that the user can visit the e-Voting service providers' website directly.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account.</li> </ol>

	After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	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 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	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 toll free no. 1800-21-09911

**B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.  
*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*
4. Your User ID details are given below :

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
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a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID  For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID  For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company  For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - c) How to retrieve your 'initial password'?
    - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
    - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
  - a) Click on "[Forgot User Details/Password?](#)" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) [Physical User Reset Password?](#)" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

**Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**

**How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

#### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [rastogifcs3@gmail.com](mailto:rastogifcs3@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to Abhishek Mishra at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

#### **Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [investors@cranexltd.com](mailto:investors@cranexltd.com).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [investors@cranexltd.com](mailto:investors@cranexltd.com). If you are Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

#### **THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-**

1. The procedure for e-Voting on the day of the EGM/ AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM 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 EGM/ AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/ AGM shall be the same person mentioned for Remote e-voting.

#### **INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Member will be provided with a facility to attend the EGM/ AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under "**Join meeting**" menu against company name. You are requested to click on

VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. 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.
5. Shareholders, who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at [investors@cranexltd.com](mailto:investors@cranexltd.com). The same will be replied by the company suitably.

**By Order of the Board of Directors  
For Cranex Limited**

**Place: New Delhi  
Date: 3<sup>rd</sup> September, 2024**

**Sd/-  
Heena Sharma  
Company Secretary  
ACS: 65512**

## EXPLANATORY STATEMENT

### **(PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013)**

As required by Section 102 of the Companies Act, 2013 (the "Act"), and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "SEBI ICDR Regulations") the following Explanatory Statement sets out all material acts relating to the business mentioned under Item No. 03 and 06 of the accompanying Notice dated September 03, 2024:

#### **ITEM NO. 3 REGULARISATION OF MS. PRIYANKA PATHAK (DIN: 10601570), AS DIRECTOR AND INDEPENDENT DIRECTOR OF THE COMPANY FOR A TERM OF FIVE CONSECUTIVE YEARS.**

Ms. Priyanka Pathak (DIN: 10601570), on the recommendation of the Nomination and Remuneration Committee was appointed as an Additional Director in the capacity of a Non-Executive Independent Director with effect from 3<sup>rd</sup> September, 2024 by the Board of Directors in accordance with Articles of Association and sections 149, 161 and Schedule IV of the Companies Act 2013 ("the Act") and Regulation 16(1)(b) and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

As per section 161 of the Act, Ms. Priyanka Pathak holds office upto the date of the 49<sup>th</sup> AGM of the Company. The company has received requisite notice in writing under section 160 of the Act from a member proposing the candidature of Ms. Priyanka Pathak to be appointed as an Independent Non-Executive Director at the 49<sup>th</sup> AGM for a term of five years starting from 3<sup>rd</sup> September, 2024, not liable to retire by rotation.

Ms. Priyanka Pathak has consented to the proposed appointment and declared qualified. Ms. Priyanka Pathak possesses requisite knowledge, experience and skill for the position of Independent Director as per required criteria under the Act and rules & regulations made thereunder. Ms. Priyanka Pathak, will not be entitled for any remuneration as per the Company policy for non-executive directors except sitting fees for attending Board meetings.

Except Ms. Priyanka Pathak, Independent Director, no other director, Key Managerial Personnel of the Company and their relatives thereof are interested or concerned financial or otherwise in the proposed resolution.

#### **ITEM NO. 4 INCREASE IN REMUNERATION OF MR. PIYUSH AGRAWAL, MANAGING DIRECTOR OF THE COMPANY**

Upon recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company in their meeting held on 3<sup>rd</sup> September, 2024 approved the revision of remuneration payable to Mr. Piyush Agrawal, Managing Director of the Company effective from 1<sup>st</sup> October, 2024.

Further, the members are requested to authorise the Board to alter and vary the terms and conditions including remuneration and incremental thereof, from time to time for Mr. Piyush Agrawal, Managing Director as mentioned below.

Terms and Conditions:

**A. REMUNERATION:** 1. Basic Pay: Rs. 2,00,000/- per month.

2. Perquisites: i) House Rent Allowance of Rs. 72,500/-per month

ii) Conveyance Allowance- 27,500/- per month

iii) Gratuity, not exceeding one half months' Salary for each completed year of service.

iv) Any other benefits, facilities, allowance and expenses as may be allowed under Company rules/schemes.

The Board of Directors in their meeting held on 3<sup>rd</sup> September, 2024 proposed to increase remuneration payable to Mr. Piyush Agrawal, subject to approval of members in the forthcoming AGM of the Company. In accordance with the applicable provisions of the Companies Act, 2013, approval of members in the forthcoming AGM is being sought, by way of special resolution, for payment of remuneration to Mr. Piyush Agrawal, Managing Director of the Company.

Accordingly, the Board recommends the resolution set forth in Item No. 4 relating to increase in the managerial remuneration payable to Mr. Piyush Agrawal, Managing Director, by way of Special Resolution.

Except Mr. Chaitanya Agrawal, Ms. Ritu Agrawal (wife of Mr. Piyush Agrawal) no other director(s) and Key Managerial Personnel(s) or their relatives, is in any way, concerned or interested, financially or otherwise, in this resolution.

#### **ITEM NO. 5 INCREASE IN REMUNERATION OF MR. CHAITANYA AGRAWAL, WHOLE TIME DIRECTOR OF THE COMPANY**

Upon recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company in their meeting held on 3<sup>rd</sup> September, 2024 approved the revision of remuneration payable to Mr. Chaitanya Agrawal, Whole Time Director of the Company effective from 1<sup>st</sup> October, 2024.

Further, the members are requested to authorise the Board to alter and vary the terms and conditions including remuneration and incremental thereof, from time to time Chaitanya Agrawal, Whole Time Director as mentioned below.

Terms and Conditions:

**A. REMUNERATION:** 1. Basic Pay: Rs. 1,18,000/- per month.

2. Perquisites: i) House Rent Allowance of Rs. 55,000/-per month

ii) Conveyance Allowance- 22500/- per month.

iii) Company's contribution towards Provident Fund, Superannuation Fund or annuity as per the Rules of the Company: 12 % of the Basic pay.

iv) Gratuity, not exceeding one half months' Salary for each completed year of service.

v) Medical allowance - 4,500/- per month

vi) Any other benefits, facilities, allowance and expenses as may be allowed under Company rules/schemes.

The Board of Directors in their meeting held on 3<sup>rd</sup> September, 2024 proposed to increase remuneration payable to Mr. Chaitanya Agrawal, subject to approval of members of the Company. In accordance with the applicable provisions of the Companies Act, 2013, approval of members in the forthcoming AGM is being sought, by way of special resolution, for payment of remuneration to Mr. Chaitanya Agrawal Whole Time Director of the Company.

Accordingly, the Board recommends the resolution set forth in Item No. 5 relating to increase in the managerial remuneration payable to Mr. Chaitanya Agrawal Whole Time Director, by way of Special Resolution.

Except Mr. Piyush Agrawal, Ms. Ritu Agrawal (wife of Mr. Piyush Agrawal) no other director(s) and Key Managerial Personnel(s) or their relatives, is in any way, concerned or interested, financially or otherwise, in this resolution.

**ITEM NO. 6: ISSUANCE OF UPTO 27,80,000 WARRANTS CONVERTIBLE INTO EQUITY SHARES TO THE PERSONS BELONGING TO PROMOTER AND PROMOTER GROUP AND NON PROMOTER CATEGORY, ON A PREFERENTIAL BASIS**

In accordance with section 23(1)(b), 42, 62(1)(c) of the Companies Act, 2013 (the "Act"), read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and any other applicable provisions if any of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), and in accordance with the SEBI ICDR Regulations and the Listing Regulations, as amended from time to time, subject to the requisite approvals, consents and permissions as may be necessary or required from regulatory or other appropriate authority approval of shareholders of the Company by way of special resolution is required to issue Convertible Warrants into Equity Shares by way of private placement on a preferential basis to the proposed allottees.

The information required in terms of Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Rule 13(2)(d) of the Companies (Share Capital and Debentures) Rules, 2014 of Companies Act, 2013 and Chapter V of the SEBI ICDR Regulations, and other relevant details in respect of the proposed Preferential Issue of Convertible Warrants into Equity Shares are as under:

**a. Particulars of the Preferential Issue including date of passing of Board resolution:**

The Board at their meeting held on Tuesday, September 03, 2024 have, subject to the approval of the Members of the Company and such other approvals as may be required, approved to issue and allot in one or more tranches, upto 27,80,000 (Twenty Seven Lakhs Eighty Thousand) convertible warrants ("**Warrants**"), at a price of ₹102/- (Rupees One Hundred and Two Only) per warrant, aggregating upto ₹28,35,60,000/- (Twenty Eight Crores Thirty Five Lakhs and Sixty Thousand Only) ("**Total Issue Size**"), with a right to the warrant holders to apply for and be allotted 1 (One) fully paid-up equity share of the Company of face value ₹10/- (Rupees Ten Only), each at a premium of ₹92/- per share for each Warrant within a period of 18 (Eighteen) months from the date of allotment of Warrants, to persons / entity enlisted below ("**Warrant Holder**"/ "**Proposed Allottees**") belonging to promoter and promoter group and non-promoter group of the Company on a preferential basis ("**Preferential Issue**"), for consideration payable through electronic means/ banking channels and in such manner and upon such terms and conditions as



may be deemed appropriate by the Board in accordance with the terms of this Preferential Issue, provisions of SEBI ICDR Regulations, or other applicable laws as mentioned in the resolution no. 13.

S. No.	Name of the proposed allottee	Category	No. of Warrants to be allotted
1.	Piyush Agrawal	Promoter	4,50,000
2.	Chaitanya Agrawal	Promoter	4,00,000
3.	Amitabh Agrawal	Promoter Group	3,00,000
4.	Ritu Investments Private Limited	Promoter Group	1,00,000
5.	Securocrop Securities India Private Limited	Non-Promoter	4,00,000
6.	Gaurav Singh	Non-Promoter	2,10,000
7.	Bhavya Jain	Non-Promoter	2,05,000
8.	Saket Agarwal	Non-Promoter	1,50,000
9.	Doshi Sagar Hareshkumar	Non-Promoter	1,00,000
10.	Parth Shah	Non-Promoter	1,00,000
11.	Niveshaay Hedgehogs LLP	Non-Promoter	1,00,000
12.	Sangeeta Pareekh	Non-Promoter	90,000
13.	Vidhi Bansal Gupta	Non-Promoter	50,000
14.	Vivek Sawhney	Non-Promoter	40,000
15.	Priti Mehul Gandhi	Non-Promoter	35,000
16.	Amit Kumar	Non-Promoter	20,000
17.	Rimjhim Goenka	Non-Promoter	10,000
18.	Urban Botanics Private Limited	Non-Promoter	10,000
19.	Ashish Kila	Non-Promoter	10,000
<b>Total</b>			<b>27,80,000</b>

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

The Company proposes to offer, issue and allot, in one or more tranches, upto 27,80,000 (Twenty Seven Lakhs Eighty Thousand) convertible warrants into equity shares (“**Warrants**”), at a price of ₹102/- (Rupees One Hundred and Two Only) per warrant, aggregating upto ₹28,35,60,000/- (Twenty Eight Crores Thirty Five Lakhs and Sixty Thousand Only) (“**Total Issue Size**”) by way of a Preferential Issue.

**c. Objects of the Issue:**

The Company proposes to raise funds through issue of Convertible Warrants into equity shares on preferential basis:

1. Meet funding requirements for Business Expansion
2. Meet working capital requirements to strengthen financial position
3. General corporate purposes.

**d. Maximum number of securities to be issued and price at which securities being offered:**

The Company proposes to offer, issue and allot, in one or more tranches, upto 27,80,000 (Twenty Seven Lakhs Eighty Thousand) convertible warrants into equity shares (“**Warrants**”), at a price of ₹102/- (Rupees One Hundred and Two Only) per warrant, aggregating upto ₹28,35,60,000/- (Twenty Eight Crores Thirty Five Lakhs and Sixty Thousand Only) (“**Total Issue Size**”) by way of a Preferential Issue.

The price for the allotment of securities to be issued is based on the minimum price determined in accordance with Chapter V of

SEBI ICDR Regulations is fixed at ₹102/- (Rupees One Hundred and Two only) per Convertible Warrant.

**e. Basis on which the price has been arrived at along with report of the registered valuer**

The equity shares of the Company are listed on BSE Limited ("BSE") and are frequently traded as per provisions of SEBI ICDR Regulations. In terms of the provisions of Regulation 164 of the ICDR Regulations, the equity shares of the Company listed on a BSE for a period of 90 trading days or more as on the relevant date, the minimum price at which the Equity Shares shall be issued not less than higher of the following:

- a. The volume weighted average price of the Equity Shares of the Company quoted on BSE, during the 90 trading days preceding the Relevant Date, i.e. ₹ 101.34/- per Equity shares; or
- b. The volume weighted average price of the Equity Shares of the Company quoted on BSE, during the 10 trading days preceding the Relevant Date i.e. ₹ 93.11/- per Equity shares.

We also confirm that the Articles of Association do not contain any restrictive provision for Preferential Allotment and doesn't contain any article which provides for particular method for determination of price in case of preferential issue.

However, the proposed allotment is more than 5% of the post issue fully diluted Shares capital of the Company, to the allottees and allottees acting in concert, the pricing of the equity shares proposed to be allotted shall be higher of the following parameters:

- I. Price is determined as per the provisions of Regulation 164 of the SEBI ICDR Regulations (in case of frequently traded shares) which is ₹ 101.34/- per Equity Shares.
- Or
- II. Price determined as per provisions of Regulation 166A of the SEBI ICDR Regulations which is ₹64.10/- per Equity Shares.

Accordingly, the floor price in terms of SEBI (ICDR) Regulations is ₹101.34/- per Convertible Warrants. The issue price is ₹102/- (Rupees One Hundred and Two Only) per Convertible Warrants which is not lower than the minimum price determined in compliance with applicable provisions of SEBI (ICDR) Regulations.

The valuation was performed by Mr. Manish Manwani, a Registered Valuer (Registration No. IBBI/RV/03/2021/14113) having his office located at Unit No. 125, Tower B-3, Spaze Itech Park, Sohna Road, Sector 49, Gurugram Haryana -122018 in accordance with regulation 164 and regulation 166A of SEBI (ICDR) Regulations. The certificate of Independent Valuer confirming the minimum price for preferential issue as per chapter V of SEBI (ICDR) Regulations is available for inspection at the Registered Office of the Company between 10:00 A.M. to 05:00 P.M. on all working days upto the date of AGM and uploaded on the website of the Company. The link of Valuation Report is <https://www.cranexltd.com/investor-relations/valuation-report>.

**f. Relevant Date**

The relevant date as per the Regulation 161 of SEBI ICDR Regulations, for determination of minimum price for the issuance of equity shares of the Company is Friday, August 30, 2024 (being the day preceding the weekend or holiday i.e Saturday, August 31, 2024), date 30 days prior to the date of the Annual General Meeting of the shareholders of the Company scheduled to be held on, i.e., Monday, September 30, 2024.

**g. The intent of the promoters, directors, key managerial personnel or senior management of the issuer to subscribe to the offer**

The Convertible Warrants shall be issued to Mr. Piyush Agrawal, Mr. Chaitanya Agrawal, Mr. Amitabh Agrawal and Ritu Investments Private Limited belongs to Promoters and Promoters Group. They have indicated their intention to subscribe to the Convertible Warrants into equity shares on a Preferential basis. Other than the above, none of the Directors, Key Managerial Personnel or senior management of the Company intends to subscribe to any of the Convertible Warrants.

**h. Time frame within which the Preferential Issue shall be completed:**

As required under the SEBI ICDR Regulations, the preferential issue/allotment of Warrants shall be completed within a period of 15 days of passing the special resolution or such extended time, as may be approved by the Regulatory Authorities, from the date of approval of the members to the preferential issue, provided that where the said allotment is pending on account of pendency of any approval for such allotment by any Regulatory Authority, the allotment shall be completed within a period of 15 days from the date of receipt of such approval.

i. **The Shareholding Pattern of the issuer before and after the preferential issue:**

The shareholding pattern of the Company before and after the proposed preferential issue is likely to be as follows:

Sr. No.	Category	Pre-Issue Shareholding		Warrants to be allotted	Post Issue Shareholding	
		No. of equity shares held	% of Shares		No. of equity shares held	% of Shares
<b>A</b>	<b>Promoter &amp; Promoter Group Shareholding</b>					
A1	Indian Promoter	25,75,345	42.92%	9,50,000	35,25,345	40.15%
A2	Foreign Promoter	0	0.00%	3,00,000	3,00,000	3.42%
	<b>Sub Total (A)</b>	<b>25,75,345</b>	<b>42.92%</b>	<b>12,50,000</b>	<b>37,25,345</b>	<b>43.57%</b>
<b>B</b>	<b>Public Shareholding</b>					
B1	Institutions	-	-	-	-	-
B2	Institutions (Domestic)	22,300	0.37%	-	22,300	0.25%
	Mutual Funds	-	-	-	-	-
B3	Institutions (Foreign)	-	-	-	-	-
B4	Central Government/ State Government(s)/ President of India	-	-	-	-	-
B5	Non-Institutions					
	Resident Individuals holding nominal share capital up to Rs. 2 lakhs	21,47,482	35.79%	40,000	21,87,482	24.91%
	Resident Individuals holding nominal share capital in excess of Rs. 2 lakhs	9,26,804	15.45%	9,80,000	19,06,804	21.72%
	Non-Resident Indians (NRIs)	78,813	1.31%	-	78,813	0.90%
	Foreign Companies	-	-	-	-	-
	Bodies Corporate	1,07,022	1.78%	4,10,000	5,17,022	5.89%
	Any Other (specify)	1,42,234	2.37%	1,00,000	2,42,234	2.76%
	<b>Sub Total B= B1+B2+B3+B4+B5</b>	<b>34,24,655</b>	<b>57.08%</b>	<b>15,30,000</b>	<b>49,54,655</b>	<b>56.43%</b>
	<b>Total Shareholding(A+B)</b>	<b>60,00,000</b>	<b>100.00%</b>	<b>27,80,000</b>	<b>87,80,000</b>	<b>100.00%</b>

j. **Consequential Changes in the control and change in management.**

There will not be any change in the Composition of the Board, the existing promoters of the Company will continue to be in control of the Company and there will not be any change in the management or control of the Company as a result of the proposed preferential allotment. However, there will be corresponding changes in the shareholdings of the Promoters & Promoters Group consequent to preferential allotment.

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

During the year the Company has not made any allotments on a preferential basis till date.

l. **Principle terms of assets charged as securities.**

Not applicable.

**m. Material terms of raising such securities**

The Equity Shares being issued shall be pari-passu with the existing Equity Shares of the Company in all respects, including dividend and voting rights.

**n. Lock-In Period & Transferability**

The Warrants and the equity shares to be allotted pursuant to the exercise of the Warrants issued on Preferential Issue shall be subject to 'lock-in' for such period(s), as may be applicable to each of the investor(s), in accordance with the provisions of Chapter V of the SEBI ICDR Regulations and any other applicable law for the time being in force.

Further the entire pre-preferential allotment shareholding of the allottees if any shall be locked-in from the relevant date up to a period of 90 (Ninety) trading days from the date of allotment of such securities.

**o. The current and proposed status of the allottee(s) post Preferential Issue namely, promoters and non-promoters**

Sl. No.	Name of Allottee	Current Status	Post Status
1	Piyush Agrawal	Promoter	Promoter
2	Chaitanya Agrawal	Promoter	Promoter
3	Amitabh Agrawal	Promoter Group	Promoter Group
4	Ritu Investments Private Limited	Promoter Group	Promoter Group
5	Securocrop Securities India Private Limited	Non Promoter	Non Promoter
6	Gaurav Singh	Non Promoter	Non Promoter
7	Bhavya Jain	Non Promoter	Non Promoter
8	Saket Agarwal	Non Promoter	Non Promoter
9	Doshi Sagar Hareshkumar	Non Promoter	Non Promoter
10	Parth Shah	Non Promoter	Non Promoter
11	Niveshaay Hedgehogs LLP	Non Promoter	Non Promoter
12	Sangeeta Pareekh	Non Promoter	Non Promoter
13	Vidhi Bansal Gupta	Non Promoter	Non Promoter
14	Vivek Sawhney	Non Promoter	Non Promoter
15	Priti Mehul Gandhi	Non Promoter	Non Promoter
16	Amit Kumar	Non Promoter	Non Promoter
17	Rimjhim Goenka	Non Promoter	Non Promoter
18	Urban Botanics Private Limited	Non Promoter	Non Promoter
19	Ashish Kila	Non Promoter	Non Promoter

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

The allotment is proposed to be made to the proposed allottees as mentioned at point no. (q) below.

**q. Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of post preferential issues that may be held by them and change in control, if any, in the issuer consequent to the preferential issues**

Sr. No.	Name of the Proposed Allottees	Category	Ultimate Beneficial Owner	Pre- Issue Shareholding		Number of Warrants to be issued	Post- Issue Shareholding	
				No. of Shares	% of holding		No. of Shares	% of holding

1.	Piyush Agrawal	Promoter	NA	2,143,000	35.72%	4,50,000	2,593,000	29.53%
2.	Chaitanya Agrawal	Promoter	NA	1,90,000	3.17%	4,00,000	5,90,000	6.72%
3.	Amitabh Agrawal	Promoter Group	NA	Nil	Nil	3,00,000	3,00,000	3.42%
4.	Ritu Investments Private Limited	Promoter Group	Ritu Agrawal	Nil	Nil	1,00,000	1,00,000	1.14%
5.	Securocrop Securities India Private Limited	Non-Promoter	Dinesh Pareekh	Nil	Nil	4,00,000	4,00,000	4.56%
6.	Gaurav Singh	Non-Promoter	NA	Nil	Nil	2,10,000	2,10,000	2.39%
7.	Bhavya Jain	Non-Promoter	NA	Nil	Nil	2,05,000	2,05,000	2.33%
8.	Saket Agarwal	Non-Promoter	NA	Nil	Nil	1,50,000	1,50,000	1.71%
9.	Doshi Sagar Hareshkumar	Non-Promoter	NA	Nil	Nil	1,00,000	1,00,000	1.14%
10.	Parth Shah	Non-Promoter	NA	Nil	Nil	1,00,000	1,00,000	1.14%
11.	Niveshaay Hedgehogs LLP	Non-Promoter	Arvind Ashokkumar Kothari, Vikram Sharma and Gunjan Kabra	Nil	Nil	1,00,000	1,00,000	1.14%
12.	Sangeeta Pareekh	Non-Promoter	NA	Nil	Nil	90,000	90,000	1.03%
13.	Vidhi Bansal Gupta	Non-Promoter	NA	Nil	Nil	50,000	50,000	0.57%
14.	Vivek Sawhney	Non-Promoter	NA	Nil	Nil	40,000	40,000	0.46%
15.	Priti Mehul Gandhi	Non-Promoter	NA	Nil	Nil	35,000	35,000	0.40%
16.	Amit Kumar	Non-Promoter	NA	Nil	Nil	20,000	20,000	0.23%
17.	Rimjhim Goenka	Non-Promoter	NA	Nil	Nil	10,000	10,000	0.11%
18.	Urban Botanics Private Limited	Non-Promoter	Sarita Lalwani and Prince Sethiya	Nil	Nil	10,000	10,000	0.11%
19.	Ashish Kila	Non-Promoter	NA	Nil	Nil	10,000	10,000	0.11%

r. The percentage of post preferential issue capital that may be held by the allottee(s) and change in control, if any, in the issuer consequent to the preferential issue

Sr. No.	Name of proposed allottees	Percentage of post preferential issue
1.	Piyush Agrawal	29.53%
2.	Chaitanya Agrawal	6.72%
3.	Amitabh Agrawal	3.42%
4.	Ritu Investments Private Limited	1.14%
5.	Securocrop Securities India Private Limited	4.56%
6.	Gaurav Singh	2.39%
7.	Bhavya Jain	2.33%
8.	Saket Agarwal	1.71%
9.	Doshi Sagar Hareshkumar	1.14%
10.	Parth Shah	1.14%
11.	Niveshaay Hedgehogs LLP	1.14%
12.	Sangeeta Pareekh	1.03%
13.	Vidhi Bansal Gupta	0.57%
14.	Vivek Sawhney	0.46%
15.	Priti Mehul Gandhi	0.40%
16.	Amit Kumar	0.23%

17.	Rimjhim Goenka	0.11%
18.	Urban Botanics Private Limited	0.11%
19.	Ashish Kila	0.11%

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

Not applicable, since the proposed allotment of Warrants will be made on cash basis.

**t. Amount which the company intends to raise by way of such securities:**

Aggregating up to ₹28,35,60,000/- (Rupees Twenty Eight Crore Thirty Five Lakh and Sixty Thousand Only).

**u. Certificate of Practicing Company Secretary**

The certificate from Practicing Company Secretaries, certifying that the preferential issue of equity shares is being made in accordance with requirements of Chapter V of SEBI ICDR Regulations has been obtained considering the said preferential issue. The copy of said certificate may be accessed on the Company's website [www.cranexltd.com](http://www.cranexltd.com).

**v. Other disclosures/Undertaking**

- i. The Company, its Promoters and its Directors are not categorized as wilful defaulter(s) by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by Reserve Bank of India and have not been categorized as a fraudulent borrower.
- ii. None of its directors or promoters are fugitive economic offenders as defined under the SEBI ICDR Regulations.
- iii. The Company does not have any outstanding dues to SEBI, Stock Exchanges or the depositories.
- iv. The Company has obtained the Permanent Account Numbers (PAN) of the proposed allottees, except those allottees which may be exempt from specifying PAN for transacting in the securities market by SEBI before an application seeking in-principle approval is made by the Company to the stock exchange(s) where its equity shares are listed;
- v. The Company shall be making application seeking in-principle approval to the stock exchange(s), where its equity shares are listed, on the same day when this notice will be sent in respect of the general meeting seeking shareholders' approval by way of special resolution;
- vi. The Company is in compliance with the conditions for continuous listing.
- vii. Since the Equity Shares have been listed on the recognized stock exchanges for a period of more than 90 trading days prior to the Relevant Date, the Company is not required to re-compute the price in terms of Regulation 163(1)(g) and Regulation 163(1)(h) of SEBI ICDR Regulations.
- viii. None of the allottees have sold or transferred any Equity Shares during the 90 trading days preceding the relevant date.
- ix. The Equity Shares held by the proposed allottees in the Company are in dematerialized form only.
- x. None of the allottees have previously subscribed to any shares of the Company during the last one year.
- xi. The Company has complied with the applicable provisions of the Companies Act, 2013. The provisions of Section 62 of the Companies Act, 2013 (as amended from time to time) and the SEBI ICDR Regulations provide, inter alia, that when it is proposed to increase the issued capital of the Company by allotment of further shares, such shares are required to be first offered to the existing members of the Company for subscription unless the members decide otherwise through a Special Resolution.

The Board of Directors of the Company believes that the proposed preferential issue is in the best interest of the Company and its members. The Board of Directors recommends the passing of the resolution as set out in Item No. 6 as Special Resolution for your approval.

None of the Directors, Promoters and Key Managerial Personnel are, in any way, concerned or interested, financially or otherwise in the resolution set out at Item No. 6 of the accompanying notice, except mentioned in point no. g above or to the extent of their shareholding, if any in the Company.

Documents referred to in the notice/explanatory statement will be available for inspection by the Members of the Company as per applicable laws.

**By Order of the Board of Directors**

**For Cranex Limited**

**Sd/-**

**Heena Sharma**

**Company Secretary**

**ACS: 65512**

**Place: New Delhi**

**Date: 3<sup>rd</sup> September, 2024**

Details of the directors seeking appointment/re-appointment, pursuant to regulation 36 (3) of standard-2: meeting, in relation to the appointment or re-appointment of directors is as under SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and secretarial standards.

Item No. -2&4

Name of Director and Designation & DIN	Mr. Piyush Agrawal, Managing Director and DIN: 01761004
D.O.B and Age	04-08-1953, 71 years
Date of First Appointment on the Board of the Company	29-01-2005
Qualification	B.E.
Experience	47+ years
Expertise and functional area	Technical and Managerial
No. of directorship held in other company	2
List of Directorship of other Board	<b>Directorship:</b> <ul style="list-style-type: none"> <li>• Ritu Investments Private Limited</li> <li>• Skylark Associates Pvt Ltd</li> </ul>
Chairman/Member of the Committee(s) of the Board of Directors of the Company and other listed entities	NIL
Name of the listed entities from which the person has resigned in the past three years	NIL
No. of Shares held in Cranex Limited	2143000 (at present)
Relation with other Director and KMP	Mr. Chaitanya Agrawal - Son
No. of Board meeting attended during the year	16
Remuneration sought to be paid and last drawn	<b>Last drawn:</b> Upto Rs. 1,75,000 per month <b>Sought to be paid:</b> Upto Rs. 3,00,000 per month
Terms and conditions of appointment	Except Remuneration, other Terms and conditions of appointment/re-appointment will remain same as before. Further Remuneration details are mentioned in the Explanatory Statement of the Notice of AGM

Item No. -3

Name of Director and Designation and DIN No.	Ms. Priyanka Pathak (Independent) and DIN: 10601570
D.O.B and Age	23-12-1989, 35 years
Date of First Appointment on the Board of the Company	03-09-2024
Qualification	Company Secretary, PGDM (Finance), B.com Honours
Experience	8+ years
Expertise and functional area	Corporate Law
No. of directorship held in other company	2
List of Directorship of other Board	<b>Directorship:</b> <ul style="list-style-type: none"> <li>• Dynemech Systems Limited</li> <li>• Auto Pins (India) Limited</li> </ul>
Chairman/Member of the Committee(s) of the Board of Directors of the Company and other listed entities	NIL
Name of the listed entities from which the person has resigned in the past three years	NIL
No. of Shares held in Cranex Limited	NIL



Relation with other Director and KMP	No relation with other Director and KMP
No. of Board meeting attended during the year	NIL
Terms and conditions of appointment	As per the Explanatory Statement
Remuneration sought to be paid and last drawn	<b>Last drawn:</b> Not applicable <b>Sought to be paid:</b> Ms. Priyanka Pathak would be entitled to sitting fees for attending the Meetings of the Board of Directors and Committee(s) thereof.
In case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements & the justification for choosing the appointee as Independent Directors	Ms. Priyanka Pathak fulfils the conditions for independence specified in the Act, the Rules made thereunder and the LODR Regulations and such other laws / regulations for the time being in force, to the extent applicable to the Company and she is independent of the Management and her Expertise and experience in the areas of corporate laws and business finance justify her role as an Independent Director.

Item No. -5

Name of Director and Designation & DIN	Mr. Chaitanya Agrawal, Whole Time Director & CFO and DIN: 05108809
D.O.B and Age	11-04-1983, 41 years
Date of First Appointment on the Board of the Company	01-10-2011
Qualification	M.B.A.
Experience	14+ years
Expertise and functional area	Finance
No. of directorship held in other company	3
List of Directorship of other Board	Directorship: <ul style="list-style-type: none"> <li>• Ritu Investments Private Limited</li> <li>• Skylark Associates Pvt Ltd</li> <li>• IFE Cranex Elevators and Escalators India Pvt. Ltd.</li> </ul>
Chairman/Member of the Committee(s) of the Board of Directors of the Company and other listed entities	NIL
Name of the listed entities from which the person has resigned in the past three years	NIL
No. of Shares held in Cranex Limited	190000 (at present)
Relation with other Director and KMP	Mr. Piyush Agrawal - Father
No. of Board meeting attended during the year	16
Remuneration sought to be paid and last drawn	<b>Last drawn:</b> Upto Rs. 1,25,000 per month <b>Sought to be paid:</b> Upto Rs. 2,00,000 per month
Terms and conditions of appointment	Except Remuneration, other Terms and conditions of appointment/re-appointment will remain same as before. Further Remuneration details are mentioned in the Explanatory Statement of the Notice of AGM