



# Crane Infrastructure Ltd.,

Mail Id's: [craneinfrastructureltd@gmail.com](mailto:craneinfrastructureltd@gmail.com), [cil@cranegroup.in](mailto:cil@cranegroup.in)  
[www.cranegroup.in](http://www.cranegroup.in)

CIN NO : 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 Manager,  
The Corporate Relationship Department,  
BSE Ltd.,  
Mumbai.

Date: 08-09-2021

Dear Sirs,

Sub: Submission of Annual Report for the financial year 2020-21 along with Notice convening the 13<sup>th</sup> 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 Annual Report of the company for the financial year 2020-21 along with Company's Notice convening the 13<sup>th</sup> AGM and, the said documents are also uploaded on the website of the Company viz. [www.cranegroup.in](http://www.cranegroup.in)

We request you to take the above information on record.

This is for your information and record.

For Crane Infrastructure Limited,

CS Madhuri Arora  
(Company Secretary & Compliance officer)







**13<sup>th</sup>**  
**ANNUAL**  
**REPORT**  
**2020-21**

**Broad Vision.  
Careful Thought  
Limitless Possibilities**



**Crane Infrastructure Ltd.**



## 13<sup>th</sup> ANNUAL REPORT 2020-21

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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. P. Bhaskara Rao**

*Independent Director*

**Mr. M.V. Subba Rao**

*Independent Director*

**KEY MANAGERIAL PERSONNEL :**

**Mr. K. Praveen**

*Executive Director*

**Mr. CH. V.S.S. Kishore Kumar**

*Non Executive Director*

**Mrs. Madhuri Arora**

*Company Secretary*

**STOCK EXCHANGE**

**Bombay Stock Exchange**

**STATUTORY AUDITORS**

**M/s. Umamaheswara Rao & Co.,**

Chartered Accountants,  
Guntur - 522 006.

**SECRETARIAL AUDITORS**

**M/s. K. Srinivasa Rao & Nagaraju Associate**

Company Secretary,

Vijayawada - 520 013

**REGISTRARS & SHARE TRANSFER AGENTS**

**M/s. Big Share Services Private Limited.**

306, 3rd Floor, Right Wing, Amrutha Ville,

Opp : Yasodha Hospital, Rajbhvan Road,

Somjaiguda, Hyderabad - 500 082

Ph : 040 - 40144582

**BANKERS :**

**HDFC Bank**

Lakshmipuram, Guntur.

**REGISTERED OFFICE :**

D.No. 25-18-54,

Opp. Crane Betel Nut Powder Works,

Main Road, Sampath Nagar,

GUNTUR - 522 004.

Ph : 0863 - 2223311.

**Email :** craneinfrastructureltd@gmail.com

cil@cranegroup.in

**Website :**

www.cranegroup.in



## NOTICE OF THE 13<sup>th</sup> ANNUAL GENERAL MEETING

**NOTICE** is hereby given that the 13<sup>th</sup> Annual General Meeting of the members of M/s Crane Infrastructure Limited will be held on Thursday, September 30, 2021 at 12:15 P.M. IST (“AGM”) 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”).

In view of the pandemic situation of novel strain of corona virus (“COVID-19”) and 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, 2021 and together with the reports of the Board of Directors and Auditors there on.
2. To appoint a Director in place of Mr. GVSL Kantha Rao (DIN 01846224) who retires by rotation and being eligible, offers himself for reappointment.
3. Appointment of Statutory Auditors of the Company:  
To consider and, if thought fit, to pass the following resolution as an ORDINARY RESOLUTION:

**“RESOLVED THAT** pursuant to the provisions of Section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) if any, the Company hereby appoints M/s Pundrikakshyam & Associates, Chartered Accountants (ICAI Registration No. 0011330S) as the Statutory Auditors of the Company for a term of 5 (Five) consecutive years to hold office from the conclusion of 13<sup>th</sup> Annual General Meeting (“AGM”) till the conclusion of the eighteenth AGM.

**“RESOLVED FURTHER THAT** the Board of

Directors (including any Committee thereof), be and is hereby authorised to decide and finalise the terms and conditions of appointment, including the remuneration of the Statutory Auditors.”

For and on behalf of Board Of directors of  
M/s CRANE INFRASTRUCTURE LIMITED

Sd/-

CS.MadhuriArora

(Company Secretary  
& Compliance Officer)

Place: Guntur

Date: 01.09.2021

### NOTES :

1. The Register of Members and Share Transfer Books of the Company shall remain closed from Friday 24th September, 2021 to Thursday, 30th September, 2021 (both days inclusive), for annual closing (for Annual General Meeting).
2. In view of the outbreak of COVID-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its Circular dated 15th June, 2020 read with Circulars dated 5th May, 2020, 8th April, 2020 and 13th April, 2020 (collectively referred to as “MCA Circulars”) permitted the holding of the AGM through VC/OAVM. Therefore, the Meeting will be organized without the presence of Members and their proxies at meeting venue. Members can attend and participate in AGM through VC / OAVM.
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. 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.





4. 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 27th August, 2021.

5. 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.SrinivasaRao&Nagaraju Associates, Practicing Company Secretaries, Vijayawada as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

6. Pursuant to the provisions of Section 105 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.

7. 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)

8. 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.

9. Since the AGM will be held through VC/OAVM, the route map is not annexed to this AGM Notice.

10. 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 Address 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)

11. 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.

12. 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.



13. 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.

14. 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, to the RTA of the company. These forms will be made available on request.

15. 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.

16. 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. Members are encouraged to use this facility of the live webcast. The webcast facility will be available from **12.15 PM onwards on 30<sup>th</sup> September 2021.**

17. Since the AGM will be held through VC/OAVM, the route map is not annexed in this notice.

18. In accordance with the aforesaid Circulars, no physical copy of the notice of the AGM and the annual report for the financial year 2020-21 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 2020-21, 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.

19. 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)

20. 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 [www.cranegroup.in](http://www.cranegroup.in) (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)**

21. 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>** 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. Shareholders who are desirous to speak in AGM through VC should get pre-registered with company by sending email not later than 72 hours before the date of AGM to **agmparticipant@bigshareonline.com**

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 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. Madhuri Arora, Company Secretary & Compliance officer at Tel: +0863-2223311 (or) send an email request at the **email id: cil@cranegroup.in** (or) to the registrar **email : 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.

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. As you are aware, in view of the situation arising due to COVID-19 global pandemic, 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. The forthcoming AGM/EGM will thus be held through 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 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 Central Depository Services (India) Limited (CDSL) 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 CDSL.





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 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 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 [www.cranegroup.in](http://www.cranegroup.in). The Notice can also be accessed from the website of the Stock Exchanges i.e. BSE Limited. at [www.bseindia.com / company portal](http://www.bseindia.com/companyportal). 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).

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 No. 20/2020, dated 05th May, 2020 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2020, or become due in the year 2021, to conduct their AGMs on or before 31.12.2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 02/2021 dated January,13,2021

9. 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.

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

11. The voting period will begin on Monday 27<sup>th</sup> September, 2021 at 09.00 AM and will end on Wednesday, 29<sup>th</sup> September, 2021 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 Thursday, 23<sup>rd</sup> September 2021, may cast their vote electronically. The e-voting module shall be disabled for voting thereafter.

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

13. The instructions for shareholders voting electronically are given at page No. 12 of the Annual



14. 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, bigshare services Private Limited by sending an email request at the email ID [bsshyd@bigshareonline.com](mailto:bsshyd@bigshareonline.com) 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 address to [bsshyd@bigshareonline.com](mailto:bsshyd@bigshareonline.com) on or before 5:00 p.m. (IST) on 15th September, 2021.

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 i.e. 27<sup>th</sup> August, 2021. 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 2<sup>nd</sup> October, 2021 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, i.e. 30<sup>th</sup> September, 2021, 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 [bsshyd@bigshareonline.com](mailto:bsshyd@bigshareonline.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 portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agent M/s Big share services private Limited for assistance in this regard.

The Results shall be declared on or after the Annual General Meeting of the Company and shall be deemed to be passed on the date of Annual General Meeting. The results along with the Scrutinizer's Report shall be placed on the website of the Company [www.cranegroup.in](http://www.cranegroup.in) within 2 days of passing of the resolutions at the Annual General Meeting of the Company and shall be communicated to Bombay Stock Exchange.



Additional Information with respect to Item No. 2 in this Notice, under regulation 36(3) of SEBI (LODR) Regulations regarding re-appointment of by rotation i.e Sri GVSL Kantha Rao as a Non-Executive Director of the Company : The above director 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 a Director. Details of Directors Seeking Appointment / Re-appointment at the Annual General Meeting pursuant to the provisions of (i) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) Secretarial Standard on General Meetings (“SS-2”), issued by The Institute of Company Secretaries of India and are provided herein below:

Particulars	Mr.GVSL Kantha Rao
Din	018 46224
Date of Birth	21-01-1961
AGE	60
Date of appointment/ re Appointment on the Board	29-09-2017
Qualifications	Graduation
Experience (including expertise in specific functional area) / Brief Resume	He has outstanding knowledge and great experience in the functional areas of various fields of business
Remuneration 2020-21 (including sitting fees)	0
Shareholding in the Company	32,94,011
Relationship with other Directors / Key Managerial Personnel	Except independent directors all the directors of the company are relatives.
Directorships of other Listed Companies	1 (Virat Crane Industries Ltd.)
Membership/ Chairmanship of Committees of other Companies	2

For and on behalf of Board Of directors of  
M/s CRANE INFRASTRUCTURE LIMITED

Sd/-  
CS.MadhuriArora  
(Company Secretary & Compliance Officer)

Place: Guntur  
Date: 01.09.2021



**Explanatory Statement :**

Pursuant to Regulation 36(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**ITEM NO. 3**

The Members of the Company at the 8<sup>th</sup> Annual General Meeting (“AGM”) held on September 29, 2017 had approved the appointment M/s. Umamaheswara Rao & Co. Chartered Accountants, Guntur (Firm Registration No.004453S), as the Statutory Auditors of the Company for a period of 5 (five) years from the conclusion of the 8<sup>th</sup> AGM to the conclusion of the Thirteenth AGM.

Accordingly, M/s. Umamaheswara Rao & Co. Chartered Accountants will complete their Second term as Statutory Auditors of the Company on conclusion of this AGM and cease to be the Statutory Auditors of the Company. The Board of Directors of the Company (“the Board”), on the recommendation of the Audit Committee (“the Committee”), has recommended for the approval of the Members, the appointment of M/s Pundrikakshyam & Associates, Chartered Accountants (ICAI Registration No. 0011330S), Hyderabad as the Statutory Auditors of the Company for a period of 5 (Five) years in accordance with the requirements of the Companies Act, 2013 (“the Act”), to hold office from the conclusion of this AGM till the conclusion of the 18<sup>th</sup> AGM. Before recommending the appointment of M/s Khimji Kunverji and Co LLP as the Statutory Auditors of the Company, the Committee considered various parameters like capability to serve a diverse and complex business landscape as that of the Company, audit experience in the Company’s operating segments, market standing of the firm, clientele served, technical knowledge etc., and found M/s Pundrikakshyam & Associates, Chartered Accountants (ICAI Registration No. 0011330S), Hyderabad to be suitable to handle the scale, diversity and complexity associated with the audit of the financial statements of the Company. The Statutory Auditors fulfil the eligibility criteria, including relating to independence and conflict. M/s Pundrikakshyam & Associates, (ICAI Registration No. 0011330S), Hyderabad is a Chartered Accountant Firm registered with Institute of Chartered Accountants of India. The firm was established in 2006 and is led by ten partners.

The firm provides a range of services which include audit & assurance, taxation, advisory & accounting. The firm has significant experience in providing auditing, taxation and advisory services to banks and other financial services clients. M/s Pundrikakshyam & Associates, have given their consent to act as the Statutory Auditors of the Company and have confirmed that the said appointment, if made, will be in accordance with the conditions prescribed under Sections 139 and 141 of the Act. The proposed remuneration to be paid to M/s Pundrikakshyam & Associates, for FY2021-22 for statutory audit is mutually decided by the Board and Auditors which shall not exceed Rs 2 Lakhs.

Further, there is no material change in the remuneration paid to the outgoing auditors and the proposed auditors.

In view of the aforesaid, the Board recommends the resolution set forth in Item No. 3 for approval of the Members. None of the Directors, Key Managerial Personnel and their relatives, other than to the extent of their shareholding in the Company, are concerned / interested, financially or otherwise, in the said resolution.

For and on behalf of Board Of directors of  
M/s CRANE INFRASTRUCTURE LIMITED

Sd/-  
CS.MadhuriArora  
(Company Secretary & Compliance Officer)

Place: Guntur  
Date: 01.09.2021



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:

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 13<sup>th</sup> Annual General Meeting to be held on Thursday, 30<sup>th</sup> September, 2021, at 12.15 PM.

- (i) 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.

### **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) : 210903054

Commencement of E-voting : Monday 27th September 2021 at 9.00 A.M

End of E-voting : Wednesday, 29th September, 2021 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 **23<sup>rd</sup> September, 2021** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

**STEPS & INSTRUCTIONS FORE-VOTING :**

The Instructions For Shareholders Voting Electronically Are As Under:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> <li>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.</li> <li>2) After successful log in 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 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 i.e. CDSL/ NSDL/ KARVY/ LINKINTIME, so that the user can visit the e-Voting service providers’ website directly.</li> <li>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></li> <li>4) 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 or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a>. 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.</li> </ol>

- (ii) 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.





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

<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<ol style="list-style-type: none"><li>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.nsd.com">https://eservices.nsd.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 and you will be re-directed 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.</li><li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> Select “Register Online for IDeAS” Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li><li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.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 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</li></ol>
<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
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 022- 23058738 and 22-23058542-43.
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 toll free no.: 1800 1020 990 and 1800 22 44 30

(iii) Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form.

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>Shareholders who have not updated their PAN with the Company/ Depository Participant are requested to use the sequence number sent by Company/ RTA or contact Company/ RTA.</li> </ul>
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/ mm/ yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.</li> </ul>

- (iv) After entering these details appropriately, click on “SUBMIT” tab.
- (v) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vi) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (vii) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (viii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (ix) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (x) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xiii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xiv) Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.





- ◆ Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
- ◆ A scanned copy of the Registration Form bearing the stamp and sign of the entity should be e mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- ◆ After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- ◆ The list of accounts linked in the login should be e mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- ◆ A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- ◆ Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [vcil@cranegroup.in](mailto:vcil@cranegroup.in) , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**Instructions For Shareholders Attending The Agm/egm Through Vc/oavm & E-voting During Meeting Are As Under :**

1. The procedure for attending meeting & e-Voting on the day of the AGM/EGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will

be displayed after successful login as per the instructions mentioned above for e-voting.

3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. 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.

6. 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 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 days prior to meeting 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.
7. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.



8. Only those shareholders, who are 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 available during the EGM/AGM.
9. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

Process for those shareholders whose email/mobile no. Are not registered with the company/depositories.

1. For Physical shareholders- please provide necessary details like 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 Company/RTA email id.
2. For Demat shareholders -, please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at 022-23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25th Floor, MarathonFuturex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43.

**BOARD'S REPORT**

To  
The members,  
Crane Infrastructure Limited,  
Guntur.

The directors submit 13<sup>th</sup> annual report of Crane Infrastructure Limited along with the audited financial statements for the financial year ended March 31, 2021.

**Standalone Financial Results :**

Particulars	2020-21 (Rs.In lacs)	2019-20 (Rs.In lacs)	2018-19 (Rs.In lacs)
Revenue from Operations & Other Income	54.50	99.86	82.95
Profit/ (Loss) Before Interest & Depreciation	38.02	74.06	66.74
Interest	-	-	-
Depreciation	13.07	13.07	13.07
Profit before exceptional and extraordinary items	24.95	60.99	53.67
Profit/ (Loss) before Tax	24.95	60.99	53.67
Income Tax-(Current Tax)	6.29	12.38	11.33
Profit (Loss) after Taxation	18.65	48.61	42.34
EPS-Basic	0.26	0.67	0.58
EPS-Diluted	0.26	0.67	0.58

**Company's Performance**

During the Year under review revenue from operations for the financial year 2020-21 is Rs.54.49 lakhs and it was decreased by 45.41 % over the previous financial year (Rs 99.85 lakhs in 2019-20) due to sever pandemic of covid-19. Profit after tax (PAT) for the financial year 2020-21 is Rs.18.64 Lakhs and it was decreased by 61.65 %over last year (Rs.48.61 Lakhs in 2019-20).

**Dividend**

The management wants that the profits earned during the financial year must be retained and redeployed for the operations of the Company. As the Company needs further funds to enhance its business operations, upgrade the efficiency. Hence No dividend is being recommended by the Directors for the Financial Year 2020-21



### Transfer to Reserves

The Company proposes to retain an amount of Rs. 18.65 lakhs in the profit and loss account.

### Share Capital

The paid up Equity Share Capital as on 31st March, 2021 was Rs. 7,24,20,000. The Company has not issued shares with differential voting rights nor granted stock options nor sweat equity.

### Opportunities & Industry out Look

The real estate sector is one of the most effected sectors by the pandemic covid-19 but as said earlier 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. 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 V**

### Extract of Annual Rreturn

As provided under Section 92(3) of the Act, the extract of annual return is given in **Annexure I** in the prescribed Form MGT-9, which forms part of this report.

### The Web Address, if any, where Annual return referred to in subsection (3) of section 92 is placed :

True, the Annual return U/s 92 (3) is placed in [www.cranegroup.in](http://www.cranegroup.in)

### 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 Director**

Mr.Venkata Siva Satya Kishore Kumar.CH (DIN 01823606), whose office was liable to retire by rotation at annual general meeting of the company :

Mr. Venkata Siva Satya Kishore Kumar (DIN 01823606), director liable to retire by rotation under the Articles of Association of the Company, in 12<sup>th</sup> Annual General Meeting and being eligible, offer himself for reappointment as Director. The Shareholders approved his re-appointment as Director of the company at 12<sup>th</sup> Annual General Meeting of the company held on 30.09.2020.

#### **ii. Re-Appointment of Executive Director :**

shareholders by way of ordinary resolution in the Annual General Meeting held on 30<sup>th</sup> Sep 2020 has reappointed Mr. KOTHURI PRAVEEN (Din: 07143744) as an Executive Director of the company for a period of Five years, with effect from 31.03.2020 to 30.03.2025.

#### **iii. Reappointment of Independent Directors :**

share holders by way of special resolution in the Annual General Meeting held on 30<sup>th</sup> Sep 2020 has reappointed Mr.Mattupalli Venkata Subba Rao (Din: 06959568) and Mr.Potti Bhaskar Rao (Din : 01846243) as independent directors of the company with effect from 01-10-2020 to 30-03-2025

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

Mr. GVSL Kantha Rao (Din: 01846224) director liable to retire by rotation in ensuing Annual General Meeting under the Articles of Association of the Company and being eligible, offer himself for reappointment as Director. The Board recommends his re-appointment.

#### **iv. Meetings of the Board**

During the Financial year 2020-21 ten meetings of the

board were held on the following dates : 20-04-2020,16-06-2020,27-07-2020,25-08-2020,03-09-2020,12-09-2020,11-11-2020,24-12-2020,02-01-2021, and 11-02-2021, 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.

#### **v. 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 16-06-2020, and 02-01-2021 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, 2021, the Board consists of six members, two 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.

**A. 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. M. V. SubbaRao (Chairman)
2. Mr.P. BhaskaraRao –Member
3. Mrs.M. Himaja- Member

The composition of the nomination and remuneration committee and the details of meetings and attendance of its members are given below:

Name	Category	Number of meetings during the financial year 2020-21	
		Held	Attended
MV Subbarao	I&NED	4	4
P. BhaskaraRao	I&NED	4	4
M.Himaja	NED	4	4

Four Nomination and Remuneration Committee meetings were held during the year and the gap between two meetings did not exceed 120 days. The dates on which the said meetings were held on 16-06-2020,

12.09.2020, 11.11.2020, and 11.02.2021. 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.

**B. 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 Non- Executive non independent Director (Woman Director). The committee comprises as follows:

- 1. Mr.P.BhaskaraRao (Chairman)
- 2. Mr.M.V.SubbaRao(Member)
- 3. Mrs.M.Himaja (Member)

Attendance of members of Audit committee to its meetings is given below:

Name	Category	Number of meetings during the financial year 2020-21	
		Held	Attended
P. BhaskaraRao	I&NED	4	4
M.V.SubbaRao	I&NED	4	4
M.Himaja	NED	4	4

Four audit committee meetings were held during the year and the gap between two meetings did not exceed 120 days. The dates on which the said meetings were held on 16.06.2020, 12.09.2020, 11-11-2020, and 11.02.2021. The necessary quorum was present for all the meetings.

#### **Stakeholders' relationship committee:**

The Company had 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 Stakeholders' relationship Committee comprises of One Independent cum Non-Executive Director and two non executive non independent directors. The committee Comprises as Follows :

1. Mr. GVSL Kantha Rao (Chaiman)
2. Mr. P. Bhaskar Rao (Member)
3. Mrs. Himaja (Member)

The necessary quorum was present for all the meetings.

Name	Category	Number of meetings during the financial year 2020-21	
		Held	Attended
GVSL Kantha Rao	NED	4	4
P. Bhaskar Rao	I&NED	4	4
M. Himaja	NED	4	4

Four stakeholder's relationship committee meetings were held during the year and the gap between two meetings did not exceed 120 days. The dates on which the said meetings were held on 16-06-2020, 12.09.2020, 11.11.2020, and 11.02.2021

#### **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 2020-21 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: Nil

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: 3

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.54.50 Lakhs

Remuneration of KMPs as a percentage of revenue:

4.84%

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, 2021	March 31, 2020	% Change
Market Capitalization	3,11,40,600	2,60,71,200	19.4
Price Earnings Ratio	16.5	5.37	210

Increase in the managerial remuneration for the year was : Nil

There was 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 2020-21	Rs. 2.64 Lakhs
Revenue	Rs.54.50 Lakhs
Remuneration (% of Revenue)	4.84
Profit before Tax	Rs. 24.94Lakhs
Remuneration (as % of PBT)	10.58

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: [www.cranegroup.in](http://www.cranegroup.in)

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

During the year two separate meetings of the independent directors were held on 16-06-2020, and 02-01-2021 inter-alia to review the performance of non-independent directors and the board as a whole.

#### **Statutory Auditors**

Pursuant to the provisions of Section 139(2) of the Act and the rules made there under, the Members at their Eighth AGM held on September 29, 2016, had appointed M/s. Umamaheswara Rao & Co., Chartered

Accountants, Guntur as the Statutory Auditors of the Company for a term of five years, i.e. from the conclusion of Eighth AGM till the conclusion of the Thirteenth AGM. In view of the aforesaid, Umamaheswara Rao & Co., Chartered Accountants would cease to be the Statutory Auditors of the Company at the conclusion of the ensuing AGM.

In view of the aforesaid, the Board, on the recommendation of the Audit Committee (“AC”) recommended the appointment of M/s Pundrikakshyam & Associates, Chartered Accountants (ICAI Registration No. 0011330S) as the Statutory Auditors of the Company for a term of five years in accordance with the requirements under the Companies Act,2013 the Company’s regulator, to hold office from the conclusion of the ensuing AGM i.e. Thirteenth AGM till the conclusion of the 18<sup>th</sup> AGM, subject to the approval of the Members at the ensuing AGM of the Company.

M/s Pundrikakshyam & Associates, Chartered Accountants (ICAI Registration No. 0011330S), have confirmed that their appointment, if made, will comply with the eligibility criteria in terms of Section 141(3) of the Act and RBI regulations. Further, the Auditors have confirmed that they have subjected themselves to Peer Review process by the Institute of Chartered Accountants of India (“ICAI”) and hold valid certificate issued by the Peer Review Board of ICAI.

#### **Auditors’ Report**

The Auditors’ Report to the Members for the year under review is unmodified/ clean. The Notes to the Accounts referred to in the Auditors’ Report are self-explanatory and therefore do not call for any further clarifications under Section 134(3) (f) of the Act.

There has been no qualification, reservation, adverse remark or disclaimer given by the Auditors in their Report.

The Auditors’ Report does not contain any qualification. Notes to Accounts and Auditors remarks in their report are self-explanatory and do not call for any further comments.



**Secretarial Auditors**

Pursuant to the provisions of Section 204 of the Act, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of the SEBI Listing Regulations, the Company had appointed M/s K.Srinivasa Rao & Nagaraju Associates, Practicing Company Secretaries did undertake the Secretarial Audit of the Company for FY 2020-21.

**Secretarial Audit Report :**

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

Further circular dated February 8, 2019 issued by SEBI, M/s K.Srinivasa Rao & Nagaraju Associates, Practicing Company Secretaries has issued the Annual Secretarial Compliance Report, confirming compliance by the Company of the applicable SEBI Regulations and circulars / guidelines issued there under. The Secretarial Audit Report is appended as Annexure to this Report.

There is no adverse remark, qualification, reservation or disclaimer in the Secretarial Audit Report.

**Cost Audit**

Cost Audit is not applicable to the Company for the Financial Year 2020-21.

**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**

The particulars of loans, guarantees and investments have been disclosed in the financial statements.

**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 II** 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 of the 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 2020-21

**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.

**Technology absorption, adaption and innovation :**

The Company continues to use the latest technologies for improving the productivity and quality of its services

**Foreign exchange earnings and outgo**

Foreign exchange earnings and outgo Export in financial year 2020-21: 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 2020-21.

**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 (www.cranegroup.in)

**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).

**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  
For Crane Infrastructure Ltd

Sd/-  
( P.BhaskaraRao)  
Director  
(DIN:01846243)

Sd/-  
(K.Praveen)  
Executive Director  
(Din: 07143744)

Place ; Guntur  
Date : 01-09-2021

**Annexure-1****Form No. MGT-9****Extract of Annual Return of M/S Crane Infrastructure Ltd**

as on the financial year ended on 31st March, 2021

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies  
(Management and Administration) Rules, 2014]

## Registration and Other Details

i.	CIN	L45209AP2008PLC059135
ii.	Registration Date	13.05.2008
iii.	Name of the Company	Crane Infrastructure Limited
iv.	Category / Sub-Category of the Company	Company Limited by Share/Indian Non-Government Listed Company
v.	Address of the Registered office and contact details	D.No. 25-18-54,Opp:Crane Betel Nut Powder Works Office, Main Road,Sampath Nagar, Guntur.  Phone No:0863-2223311  Email:craneinfrastructureltd@gmail.com cil@cranegroup.in  Website:www.cranegroup.in
vi.	Whether listed company (Yes/No)	Yes(BSE)
vii.	Name, Address and Contact details of Registrar and Transfer Agent	M/s Big Share Services Private Limited306, 3rd floor, Rigt Wing, AmruthaVille, Opp: Yashoda Hospital, Rajbhavan Road, Somajiguda, Hyderabad- 500082

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Real Estate	68	88.36

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES-**

Sl. No	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares Held	Applicable Section
-	-	-	-	-	-

**IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity):**

I) Category-wise Share Holding:

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
(1) Indian									
a) Individual / HUF	32,86,645	-	32,86,645	45.38	33,67,200	-	33,67,200	46.50	1.11
b) Central Govt.	-	-	-	-	-	-	-	-	-
c) State Govt (s)	-	-	-	-	-	-	-	-	-
d) bodies corp.	-	-	-	-	-	-	-	-	-
e) any other	-	-	-	-	-	-	-	-	-
<b>Sub-Total (A) (1):-</b>	32,86,645	-	32,86,645	45.38	33,67,200	-	33,67,200	46.50	1.11
(2) Foreign									
a) NRIs- Individuals	-	-	-	-	-	-	-	-	-
b) Other – Individuals	-	-	-	-	-	-	-	-	-
c) Bodies corp.	-	-	-	-	-	-	-	-	-
d) Banks/ FI	-	-	-	-	-	-	-	-	-
e) Any other	-	-	-	-	-	-	-	-	-
<b>Sub-Total (A) (2):-</b>	-	-	-	-	-	-	-	-	-
<b>Total shareholding of promoters (A)= (A)(1)+(A)(2)</b>	32,86,645	-	32,86,645	45.38	33,67,200	-	33,67,200	46.50	1.11

B. Public Shareholding	-	-	-	-	-	-	-	-	-
1. Institutions	-	-	-	-	-	-	-	-	-
a) Mutual Funds	-	5000	5000	0.07	-	5000	5000	0.07	NIL
b) Banks / FI	-	22300	22300	0.31	-	22300	22300	0.31	NIL
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
<b>Sub-Total (B)(1):-</b>	0	27300	27300	0.38	0	27300	27300	0.38	NiL
2. Non-Institutions	-	-	-	-	-	-	-	-	-
a) Bodies Corp.									-
i) Indian	89798	67,500	1,57,298	2.17	50972	67500	118472	1.64	(0.54)
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									-
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	1423276	1482561	2905837	40.12	1422845	1482561	2905406	40.12	(0.01)
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	723999	21000	744999	10.29	660149	21000	681149	9.41	(0.88)





c) Others ; Clearing Members	9572	0	9572	0.13	3525	0	3525	0.05	(0.08)
Non Resident Indians	40150	26,700	66,850	0.92	39049	26700	65749	0.91	(0.01)
Trusts	25	0	25	0.00	25	0	25	0.00	NIL
HUF	43474	0	43474	0.60	73174	0	73174	1.01	0.41
Sub-total (B)(2):-	23,30,294	15,97,761	39,28,055	54.24	2249739	1597761	3847500	53.13	(1.11)
Total Public Shareholding (B)=(B)(1)+(B)(2)	23,30,294	16,25,061	39,55,355	54.62	2249739	1625061	3874800	53.50	(1.11)
C. Shares held by Custodian for GDRs & ADRs	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
<b>Grand Total (A+B+C)</b>	5616939	1625061	7242000	100.00	5616939	1625061	7242000	100.00	NIL

**(ii) Shareholding of Promoters:-**

Sr. No.	Promoter's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	Manepalli Himaja	73,189	1.01	0.00	73,189	1.01	0.00	0.00
2..	G V S L Kantha Rao	32,13,456	44.37	0.00	32,94,011	45.48	0.00	1.11
	Total	32,86,645	45.38	0.00	33,67,200	46.50	0.00	1.11

**(iii) Change in Promoters' Shareholding:**

Sl. No.	Particulars	Shareholding at the beginning of the year		No of shares increased / decreased during the year	Cumulative Shareholding during the year		Shareholding at the end of the year	
		No. of shares	% of total shares of the company		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	At the beginning of the year	32,86,645	45.38		-	-	-	-
2	Date wise Increase / (Decrease) in Promoters Share holding during the year :By way of Transfer/ Purchase							
	05-03-2021			50,000	33,36,645	46.07		
	26-03-2021			23,366	33,60,011	46.40		
	31-03-2021			7,189	33,67,200	46.50		
3	At the End of the year						33,67,200	46.50

**(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):**

Sl. No	Top 10 Shareholders	Shareholding at the beginning of the year		No. of shares increase / decrease during the year	Cumulative Shareholding during the year		Shareholding at the beginning of the year	
		No. of shares	% of total shares of the company		No of Shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Grandhi Lakshmi Hymavathi	104295	1.44	-	104295	1.44	104295	1.44
2.	Suryavathi N	59617	0.82	-	59617	0.82	59617	0.82
3.	Sameer Ananthrao Hejib	49519	0.68	-	49519	0.68	49519	0.68
4.	Varalakshmi Vemula  (Date wise increase of shareholding by way of transfer)  26-03-2021	50,000	0.69	-10000	40,000	0.55	40,000	0.55
5.	Khande Pitchaiah	39682	0.55	-	39682	0.55	39682	0.55



6.	Yella Srinivas  (Date wise increase of shareholding by way of transfer)  15-Jan-21  22-Jan-21  29-Jan-21  5-Feb-21  12-Feb-21  19-Feb-21  26-Feb-21	410	0.01					
				20194	20604	0.28		
				2388	22992	0.32		
				1530	24522	0.34		
				5495	30017	0.41		
				22	30039	0.41		
				1538	31577	0.44		
				3460	35037	0.48	35037	0.48
7	Saji George  (Date wise increase of shareholding by way of transfer)  16-Oct-20  19-Feb-21	34639	0.4783					
				-1	34638	0.48		
				-1100	33538	0.46	33538	0.46
8.	Akash Aggarwal  (Date wise increase of shareholding by way of transfer)  27-11-2020  08-01-2020  15-01-2021  22-01-2021	8411	0.12					
				4151	12562	0.17		
				1999	14561	0.20		
				2941	17502	0.24		
				4498	22000	0.30		



	29-01-2021			2999	24999	0.35		
	05-02-2021			3651	28650	0.40		
	12-02-2021			849	29499	0.41		
	19-02-2021			1497	30996	0.43		
	05-03-2021			2500	33496	0.46		
	12-03-2021			2	33498	0.46		
	19-03-2021			-1348	32150	0.44		
	26-03-2021			5	32155	0.44	32155	0.44
9	Jignasa Nikunj Shah	31,454	0.43	-	31,454	0.43	31,454	0.43
10	Power Petro Products Ltd	30000	0.41	-	30000	0.41	30000	0.41



**(v) Shareholding of Directors and Key Managerial Personnel:**

S No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		No of shares increased / decreased	Cumulative Shareholding during the year		Shareholding at the beginning of the year	
		No. of shares	% of total shares of the company		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	G.V.S.L.KanthaRao (Director)	3213456	44.37	80555	3294011	45.48	3294011	45.48
2.	G.Himaja (Director)	73189	1.01	-	73189	1.01	1.01	1.01
3.	CH.V.S.S.Kishore Kumar (Director & CFO)	8685	0.12	-	8685	0.12	8685	0.12
4.	K. Praveen (Executive Director)	-	-	-	-	-	-	-
5.	P. BhaskaraRao (Independent Director)	-	-	-	-	-	-	-
6.	M.V SubbaRao (Independent Director)	-	-	-	-	-	-	-
7.	MadhuriArora (Company Secretary)	-	-	-	-	-	-	-

**V. INDEBTEDNESS**

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits(Rs.)	Unsecured Loans (Rs.)	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	-	76,97,513		76,97,513
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	76,97,513		76,97,513
<b>Change in Indebtedness during the financial year</b>				
Addition	-	-	-	-
Reduction	-	(-),1,61,130	-	(-),1,61,130
Net Change	-	(-),1,61,130	-	(-),1,61,130
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	-	75,36,383		75,36,383
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	75,36,383	-	75,36,383

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**
**A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

Sl. No.	Particulars of Remuneration	Name of MD/WTD/Manager	Total Amount (Rs.)
1.	Gross salary	K.Praveen (Executive Director)	
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NIL	NIL
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-
	(c) Profits in lieu of salary under section 17(3) Income tax Act, 1961	-	-
2.	Stock Option	-	-
3.	Sweat Equity	-	-
4.	Commission - as % of profit - Others, specify...	-	-
5.	Others, please specify	-	-
6.	Total (A)	NIL	NIL
	Ceiling as per the Act	Within ceiling Limits as per the Companies Act,2013	Within ceiling Limits as per the Companies Act,2013

**B. Remuneration to other directors:**

Sl. no.	Particulars of Remuneration	Name of Director				Total Amount (in Rs.)
		Himaja. Manepalli	Potti BhaskaraRao	Kishore Kumar. CH VSS	MV SubbaRao	
1.	Independent Directors Fee for attending board / committee meetings Commission Others, please specify	NA	NA	NA	NA	NIL
	Total (1)	NIL	NIL	NIL	NIL	NIL
2.	Other Non-Executive Directors Fee for attending board / committee meetings Commission Others, please specify	NIL	NIL	NIL	NIL	NIL
	Total (2)	NIL	NIL	NIL	NIL	NIL
	Total (B)=(1+2)	NIL	NIL	NIL	NIL	NIL
	Total Managerial Remuneration (A+B)	NIL	NIL	NIL	NIL	NIL
	Overall Ceiling as per the Act	Within ceiling Limits as per the Companies Act, 2013	Within ceiling Limits as per the Companies Act, 2013	Within ceiling Limits as per the Companies Act, 2013	Within ceiling Limits as per the Companies Act, 2013	NIL

**C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD : (Rs)**

Sl. no.	Particulars of Remuneration	Company Secretary	CFO	Total Amount (in Rs.)
1.	Gross Salary (a) Salary as per provisions contained in section 17(1) of the income tax Act,1961 (b) Value of perquisites U/s 17(2) of income tax Act,1961 (c) Profis in lieu of salary U/s 17(30) of income tax act,1961	2,64,000	NIL	2,64,000
2.	Stock options	NIL	NIL	NIL
3.	Sweat Equity	NIL	NIL	NIL
4.	Commission -as % of profit -others	NIL	NIL	NIL
5.	Others, if any	NIL	NIL	NIL
	Total	2,64,000	NiL	2,64,000

**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: Not Applicable**

By Order of the Board of Directors  
M/s. Crane Infrastructure Limited

Sd/-

(K.Praveen)  
Executive Director  
(Din: 07143744)

Sd/-

(G.V.S.L.KanthaRao)  
Director  
(01846224)

Place: Guntur  
Date: 01.09.2021



**Annexure - II**  
**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
1	Name (s) of the related party & nature of relationship	<b>Apex Solutions Ltd</b> <b>Relationship:</b> Mr.G.V.S.L.KanthaRao Director of the company also director in Apex Solutions Ltd.
2	Nature of contracts/arrangements/transaction	Rent of Rs.9.74 lakhs received from Apex Solutions Ltd.
3	Duration of the contracts/arrangements/transaction	NIL
4	Salient terms of the contracts or arrangements or transaction including the value, if any	NIL
5	Date of approval by the Board/Share holders	20/04/2020
6	Amount paid as advances, if any	NIL

By Order of the Board of Directors  
M/s. Crane Infrastructure Limited

Place : Guntur  
Date : 01.09.2021

Sd/-  
(K. Praveen)  
Executive Director  
(Din: 07143744)

Sd/-  
(G.V.S.L. KanthaRao)  
Director  
(Din:01846224)



### **Annexure - III**

#### **MANAGEMENT DISCUSSION AND ANALYSIS**

##### **Macroeconomic Overview**

Financial year 2020-21 was one of the most challenging years of our lifetime. Innumerable lives, jobs and growth prospects were lost due to the corona virus induced pandemic. The world has lost 4-5 per cent of its GDP output amounting to a US dollar value of 4 trillion approximately. The unprecedented health hazard continued to disrupt the lives and livelihoods of millions of people across the globe throughout the year. Demand-supply situation remained unstable for most part of the year, impacted further by the second wave of pandemic across the nation. Bringing the economy back from the brink of catastrophe and maintaining steady growth has been the greatest challenge of all time. However, it is refreshing to know that with great collaboration between all nations, the fiscal stimuli announced by the various governments and central banking systems, and rapid testing and vaccination the situation is being managed efficiently across the globe.

India's GDP growth stands at -7.3 per cent for financial year 2020-21, and the Reserve Bank of India's projections indicate a strong revival of the economy with GDP growth expected to beat 10.5 per cent for financial year 2021-22. This trend is already visible in quarterly GDP movement during 2020-21, with GDP moving from a contraction of 24 per cent in Q1-21 to a growth of 1.6 percent during Q4-21 despite the disruptions caused by the ongoing second wave of the pandemic. However, we need to review and monitor with great caution, the short-to-medium term impact of these second and a probable third wave of the pandemic while continuing to work on more efficient ways of tackling its economic impact. This brings us to the efforts and role played by the research fraternity, pharma players, economists, central governments, various banking and administrative systems, and private players across the world who worked

relentlessly for over a year and continue to focus on deriving more amicable solutions to the on going health crisis and the resultant impact on livelihoods. Throughout the pandemic, all core sector players showed robust resilience, which was further backed by a steady upward performance of financial markets in India.

Indices are financial results driven and have responded positively with all sectors showing signs of a robust revival.

This is a healthy development, considering the fact that various parts of the country going under limited and sporadic lockdowns at regular intervals to contain the spread of the virus, which is generally a threat to day-to-day functioning of various industries and impacts the performance of various sectors. The challenging phase we are living through is unprecedented in nature. Its impact on business operations has thrown light on sectors and related businesses which are well positioned to adopt to ever changing needs of the market place. Businesses with ability to innovate, agility to adapt, efficient systems and processes in place, a customer centric approach and digital reach will be in a position to succeed and scale new heights in the coming years. In hindsight, readiness to manage and overcome a probable third wave of the pandemic will determine the direction of the economy in the near-to-medium term range.

##### **Sector Overview**

Construction, a key contributor to the core sector, has always been a focus area for successive governments. Policy decisions taken in recent years have had a reflective impact on the real estate sector. Consolidation in the industry is happening in an anticipated manner and Covid-19 related challenges are adding fuel and accelerating the pace of process. The sector which forms about 7 per cent of India's GDP is expected to contribute about 13 per cent to the GDP with market size of USD 1 trillion by 2030. While the ongoing pandemic has challenged the survival of some small businesses, it has also opened up avenues for listed and large players with scale and agility as their advantage. Scalability is very crucial in times of sectoral consolidation as the large players are marking substantial sales volume increases and geographical expansion plans. Smaller players continue to face operational challenges while large players like crane infrastructure limited with brand recognition, known for quality products, and in-house manufacturing facilities continue to gain a considerable market share. Despite the setbacks during first half of FY 2020-21, the realty sector witnessed a major revival in the second half of FY 2020-21.

The sector survived a challenging environment and showed robust signs of recovery. This was backed by innovative sales and marketing efforts and continuous improvements in processes. Digital marketing and virtual tours of projects acted as a saviour for the industry - otherwise dependent on in-person visits and meetings. Adapting and implementing innovations with regard to virtual reality and augmented reality too played a crucial role in increasing sale volumes in the sector. Following a digital approach increased the speed of the overall process and also the quality of the customer base with serious buyers at advanced stages of buying decisions approaching to enquire about projects. The real estate sector is anticipated to undergo further consolidation. With demand sentiment improving, execution of projects back at pre-Covid levels, and incentives for buyers like lowest interest rates and schemes for achieving housing for all by the Government of India, we trust that the coming years will be better operationally and will also give us an edge over the other sectors. Apart from the emotional value, housing has gained more prominence during this period due to human safety and security concerns and we believe this will augur well for the large players with quality products and vast project pipelines across regions. The focus of a viable and successful business remains in agility in seizing gainful opportunities, how quickly it can adapt to the changing behaviour of the customers and staying ahead of the curve always with the quality of processes, people and products that it has to offer.

**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 2020-21 is Rs.54.49 lakhs and it was decreased by 45.41 % over the previous financial year (Rs 99.85 lakhs in 2019-20) due to sever pandemic of covid-19. Profit after tax (PAT) for the financial year 2020-21 is Rs.18.64 Lakhs and it was decreased by 61.65 %over last year (Rs.48.61 Lakhs in 2019-20)

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

**Debtor's turnover Ratio** was 4.56 times in the financial year 2020-21 and it was 7.47 times in the previous financial year 2019-20.

Hence it was decreased by 38.8% in the financial year 2020-21 compared to the previous financial year 2019-20.

Explanation : During the year due to the decrease of revenue with proportionate to decrease of accounts receivables causes the decrease of debtor's turnover ratio.

**Operating profit Ratio** was 45.7 percentage of total revenue in the financial year 2020-21 and it was 61.07 percentage in the previous financial year 2019-20.

Hence it was decreased by 25.16% in the financial year 2020-21 compared to the previous financial year 2019-20.



Due to severe pandemic of covid-19 causes the decrease of revenue drastically. Hence it causes decrease of operating profit.

**Net profit Ratio** was 34.2 percentage of total revenue in the financial year 2020-21 and it was 48.67 percentage in the previous financial year 2019-20.

Hence it was decreased by 29.73% in the financial year 2020-21 compared to the previous financial year 2019-20.

Due to severe pandemic of covid-19 causes the decrease of revenue drastically. Hence it causes decrease of net profit.

#### **Details of Changes in return on net worth compared to the immediately previous financial year :**

Return on net worth was 1.72 times in the financial year 2020-21 and it was 4.56 times in the financial year 2019-20. it was decreased by 62.2% in the financial year 2020-21 compared to the previous financial year 2019-20 due to decrease of revenue as the severe pandemic covid-19 was effected.

#### **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** was 4.61 times in the financial year 2020-21 and it was 4.5 times in the previous financial year 2019-20.

Hence it was increased by 2.44% in the financial year 2020-21 compared to the previous financial year 2019-20.

Explanation: During the year due to the not significant change in current liabilities and decent decrease in the current liabilities cause the current ratio increase.

**Debt equity Ratio** was 6.96 times in the financial year 2020-21 and it was 7.2 times in the previous financial year 2019-20.

Hence it was decreased by 3.30% in the financial year 2020-21 compared to the previous financial year 2019-20.

Explanation: During the year due to the part payment of principal loan amount and increase of profit causes the decrease of debt equity ratio.

**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 2020-21.

As of 31<sup>st</sup> March 2021, your Company had no permanent employees on its rolls.

**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.

**ANNEXURE: IV**

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, 2021 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) 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, 2021 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 Siva SatyaKishor Kumar Chegu	01823606
2	BhaskaraRaoPotti	01846243
3	VenkataSatya Lakshmi KanthaRaoGrandhi	01846224
4	ManepalliHimaja	06505782
5	MattupalliVenkatasubbarao	06959568
6	KothuriPraveen	07143744

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.

ForK.SrinivasaRao&NagarajuAssociates.,  
Company Secretaries.,  
C.N.V.S.NagaRaju,  
Partner  
ACS.No. 37767/ C. P. No: 14940  
UDIN: A037767C000521019  
Place: Vijayawada  
Date: 26.06.2021

**Annexure V  
FORM NO. MR-3****SECRETARIAL AUDIT REPORT  
FOR THE FINANCIAL YEAR ENDED ON  
31<sup>st</sup> MARCH, 2021**

[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, 2021 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, 2021 according to the provisions of:





- (i). The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii). The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii). The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv). Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder 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) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2015 (Not applicable to the Company during the Audit Period);
  - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 – (Not applicable to the Company during the Audit Period);
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (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, 2009; (Not applicable to the Company during the Audit Period)
  - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (Not applicable to the Company during the Audit Period) and
- (vi). The Company has identified the following laws as specifically applicable to the Company
  - (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) other regulations as applicable and circulars/ guidelines issued thereunder; :
  1. Transfer of Property Act, 1882.
- (i) 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 the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

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.



For K. Srinivasa Rao & Nagaraju Associates.,  
Company Secretaries.,  
C.N.V.S. Naga Raju,  
Partner  
ACS.No. 37767/ C. P. No: 14940  
UDIN: A037767C000867926  
Place: Vijayawada  
Date: 01.09.2021

**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.

For K. Srinivasa Rao & Nagaraju Associates.,  
Company Secretaries.,  
C.N.V.S. Naga Raju,  
Partner  
ACS.No. 37767/ C. P. No: 14940  
UDIN : A037767C000867926  
Place : Vijayawada  
Date : 01.09.2021

**ANNUAL SECRETARIAL COMPLIANCE  
REPORT OF M/s CRANE INFRASTRUCTURE  
LIMITED FOR THE YEAR ENDED 31.03.2021**

To  
**M/s CRANE INFRASTRUCTURE LIMITED**  
D.No:25-18-54, Opp:Crane Betel Nut Powder works  
Main road, Sampath Nagar,  
Guntur.

We K. Srinivasa Rao & Naga Raju 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 : L45209AP2008PLC059135) ("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 31.03.2021 ("Review Period" i.e 01.04.2020 to 31.03.2021) 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) Regulations, 2014; 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 Debt Securities) Regulations, 2008; 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) 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 warranted due to the spread of the covid-19 Pandemic situations, We hereby report that, during the Review Period:

(a) The listed entity has complied with the provisions of

Sr. No	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations
		-NIL-

the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

- (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:

Sr. 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:

Sr. No	Observations / the Practicing Company Secretary, in the previous reports	Observations / Made in the secretarial Compliance report for the year ended 31.01.2020	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
NIL				

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

Place: 26.06.2021  
Date: Vijayawada

For K.Srinivasa Rao & Naga Raju Associates  
Company Secretaries

CS. Naramsetti Venkata Siva Naga Raju  
Partner  
ACS: 37767 C P No.:14940  
UDIN: A037767C000521085



**ANNEXURE**

To

**M/s CRANE INFRASTRUCTURE LIMITED**

D.No:25-18-54,Opp: Crane Betel Nut Powder works  
Main road, Sampath Nagar,  
Guntur.

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: 26.06.2021

For K.SrinivasaRao & Naga Raju Associates  
Company Secretaries

CS. Naramsetti Venkata Siva Naga Raju  
Partner

ACS: 37767 C P No. : 1494

UDIN : A037767C000521085



## 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 2021, 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 2021, 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. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. 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

7. 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.

8. 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.
9. 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**

10. 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.
11. 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.
12. 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.
13. 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.



14. 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**

15. As required by Section 197(16) of the Act, we report that the Company has paid remuneration to its directors during the year in accordance with the provisions of and limits laid down under Section 197 read with Schedule V to the Act.
16. As required by the Companies (Auditor's Report) Order, 2016 (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.
17. 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 2021 from being appointed as a director in terms of Section 164(2) of the Act;
  - f. we have also audited the internal financial controls over financial reporting (IFCoFR) of the Company as on 31 March 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date and our report as per Annexure B expressed an unmodified opinion;
  - g. 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. the Company has disclosed the impact of pending litigations on its financial position in the financial statements;
    - ii. the Company has made provision, as required under the applicable law or Ind AS, for material foreseeable losses, if any, on long-term contracts including derivative contracts;
    - iii. there has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company during the year ended 31 March 2021;

**For Umamaheswara Rao & Co.,**  
Chartered Accountants  
Firm Regn.No. 004453S

**(CA. S.HSY Sarma)**  
Partner  
Membership No.234083  
UDIN: 21234083AAAAMR5319

Place : Guntur

Date :13<sup>th</sup>August 2021



**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 2021**

**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) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.
- (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. The Company is in the process of transferring the lands to its name.
- (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.
- (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.68,75,000/-, 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 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) 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.
- (ix) The Company did not raise moneys by way of initial public offer or further public offer (including debt instruments). In our opinion, the term loans were applied for the purposes for which the loans were obtained.
- (x) No fraud by the Company or on the Company by its officers or employees has been noticed or reported during the period covered by our audit.
- (xi) Managerial remuneration has been paid and provided by the Company in accordance with the requisite approvals mandated by the provisions of Section 197 of the Act read with Schedule V to the Act.
- (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 IndAS.
- (xiv) During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures. Accordingly, provisions of clause 3(xiv) of the Order are not applicable.
- (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) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

**For Umamaheswara Rao & Co.,**  
Chartered Accountants  
Firm Regn.No. 004453S

**(CA. S.HSY Sarma)**  
Partner  
Membership No.234083  
UDIN: 21234083AAAAMR5319

Place : Guntur  
Date :13<sup>th</sup> August 2021



**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 2021**

**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 2021, 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 authorisations 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 2021, 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.

**For Umamaheswara Rao & Co.,**  
Chartered Accountants  
Firm Regn.No. 004453S

Place : Guntur  
Date :13<sup>th</sup> August 2021

**(CA. S.HSY Sarma)**  
Partner  
Membership No.234083  
UDIN: 21234083AAAAMR5319



## 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 31st March, 2021

(in Rupees)

	Particulars	Note No.	31st March, 2021	31st March, 2020
			01-04-2020 to 31-03-2021	01-04-2019 to 31-03-2020
	<b>Assets</b>			
(1)	Non Current Assets			
	(a) Property, Plant and Machinery	2	22,74,69,475	23,06,64,420
	(b) Goodwill		3,70,86,141	3,70,86,141
	(c) Financial Assets			
	(i) Loans	3	1,14,05,190	78,85,190
	(i) Deferred Tax Assets (net)			
	(c) Other Non Current Assets	4	2,23,731	2,23,731
(2)	Current Assets			
	(a) Inventories	5	94,33,350	94,33,350
	(b) Financial Assets			
	(i) Trade Receivables	6	8,10,773	12,99,082
	(ii) Cash and Cash Equivalents	7	31,63,449	40,33,400
	(c) Current Tax Assets (net)	8	3,14,416	3,00,642
	(c) Other Current Assets	9	7,26,499	45,297
	<b>TOTAL ASSETS</b>		<b>29,06,33,024</b>	<b>29,09,71,253</b>
	<b>EQUITY AND LIABILITIES</b>			
	<b>Equity</b>			
	(a) Equity Share Capital	10	7,24,20,000	7,24,20,000
	(b) Other Equity	11	20,75,46,709	20,75,70,017
	<b>Total Equity</b>		<b>27,99,66,709</b>	<b>27,99,90,017</b>
(1)	<b>LIABILITIES</b>			
	<b>Non-Current Liabilities</b>			
	(a) Financial Liabilities			
	(i) Borrowings	12	75,36,383	76,97,513
	<b>Total Non Current Liabilities</b>		<b>75,36,383</b>	<b>76,97,513</b>
(2)	Current Liabilities			
	(b) Other Current Liabilities	13	30,17,278	30,17,227
	(c) Provisions	14	1,12,654	2,66,496
	(d) Current Tax Liabilities ( Net)			
	<b>Total Current Liabilities</b>		<b>31,29,932</b>	<b>32,83,723</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>		<b>29,06,33,024</b>	<b>29,09,71,253</b>

Summary of Significant Accounting Policies

1

Notes on Financial statements

1 to 23

**For Umamaheswara Rao & Co.**  
**CHARTERED ACCOUNTANTS**  
 Firm Registration No.004453S

(CA. S HSY Sarma)  
 Partner  
 Membership No. 234083

Place : Guntur  
 Date : 26-Jun-2021

**Ch. VSS Kishore Kumar**  
 Director & CFO

for and on behalf of the Board

**Madhuri Arora**  
 Company Secretary

**K.Praveen**  
 Executive Director



## CRANE INFRASTRUCTURE LIMITED

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

## Statement Of Profit &amp; Loss Account For The Period Ended 31st March, 2021

(in Rupees)

	Particulars	Note No.	31st March, 2021	31st March, 2020
I	Sales	15	48,15,550	97,12,202
	<b>Revenue from operations</b>		<b>48,15,550</b>	<b>97,12,202</b>
II	Other Income	16	6,34,000	2,73,731
III	Total Income (I+II)		<b>54,49,550</b>	<b>99,85,933</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	17	-	-
	Employee Benefit Expenses	18	5,04,000	5,04,000
	Finance Costs		-	-
	Depreciation and Amortization Expense	2	13,06,933	13,06,753
	Other Expenses	19	11,43,958	20,76,114
	Total Expenses (IV)		<b>29,54,891</b>	<b>38,86,867</b>
V	Profit/(Loss) before exceptional items and Tax (I-IV)		<b>24,94,659</b>	<b>60,99,066</b>
VI	Exceptional Items		-	-
VII	Profit/(Loss) before Tax (V-VI)		<b>24,94,659</b>	<b>60,99,066</b>
VIII	Tax Expense			
	(1) Current Tax	20	6,29,955	12,37,732
	(2) Deferred Tax		-	-
IX	Profit/(Loss) for the period from Continuing Operations (VII-VIII)		<b>18,64,704</b>	<b>48,61,334</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>18,64,704</b>	<b>48,61,334</b>
XIV	Earnings per equity share (for continuing operation)			
	(1) Basic		0.26	0.67
	(2) Diluted		0.26	0.67

**Summary of Significant Accounting Policies**

1

Notes on Financial statements

1 to 23

**For Umamaheswara Rao & Co.**

CHARTERED ACCOUNTANTS

Firm Registration No.004453S

**(CA. S HSY Sarma)**

Partner

Membership No. 234083

Place : Guntur

Date : 26-Jun-2021

**Madhuri Arora**

Company Secretary

**Ch. VSS Kishore Kumar**

Director &amp; CFO

**for and on behalf of the Board****K.Praveen**  
Executive Director



## 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, 2021

(in Rupees)

PARTICULARS		For the year ending	
		31st March, 2021	31st March, 2020
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES:</b>	<b>Rs.</b>	<b>Rs.</b>
	Net Profit Before Tax and Extrordinary items	24,94,659	60,99,066
	<u>Adjustments</u>		
	Depreciation	13,06,933	13,06,753
	(Profit) / Loss on sale of fixed assets	-	-
	<b>Operating Profit Before Working Capital Changes</b>	<b>38,01,592</b>	<b>74,05,819</b>
	Adjustments for Working Capital Changes:		
	Decrease/(Increase) in Inventories	-	-
	Decrease/(Increase) in Trade Receivables	4,88,309	(5,74,682)
	Decrease/(Increase) in Loans and Advances	(35,20,000)	33,53,000
	Decrease/(Increase) in Other Current Assets	(6,94,976)	(2,53,324)
	Increase / (Decrease) in Current Liabilities and Provisions	(1,53,791)	21,710
	<b>ADJUSTMENTS IN WORKING CAPITAL</b>	<b>(38,80,458)</b>	<b>25,46,704</b>
	<b>Cash Generated from Operations</b>	<b>(78,866)</b>	<b>99,52,523</b>
	Income Tax Paid/Provided	6,29,955	12,37,732
	<b>Net Cash From Operating Activities</b> {A}	<b>(7,08,821)</b>	<b>87,14,791</b>
<b>B</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES:</b>		
	Purchase of Fixed assets and (Increase) / Decrease in CWIP	-	-
	Sale proceeds of fixed assets	-	-
	<b>Net Cash Used In Investing activities</b> {B}	<b>-</b>	<b>-</b>
<b>C</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES:</b>		
	Availment of Unsecured Loans	(1,61,130)	(49,59,204)
	<b>Net Cash Used in Financing Activities</b> {C}	<b>(1,61,130)</b>	<b>(49,59,204)</b>
<b>D</b>	<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>(8,69,951)</b>	<b>37,55,587</b>
	Cash and Cash Equivalents at the beginning of the period	40,33,400	2,77,813
	Cash and Cash Equivalents at the end of the period	31,63,449	40,33,400
	<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>(8,69,951)</b>	<b>37,55,587</b>
	Cash on hand	12,69,585	32,572
	Balances held with banks	18,93,864	40,00,828
	<b>Cash and cash equivalents as restated</b>	<b>31,63,449</b>	<b>40,33,400</b>

*This is the Cash Flow Statement referred to in our report of even date*

**For Umamaheswara Rao & Co.**  
 CHARTERED ACCOUNTANTS  
 Firm Registration No.004453S

**(CA. S HSY Sarma)**  
 Partner  
 Membership No. 234083

Place : Guntur  
 Date : 26-Jun-2021

**Madhuri Arora**  
 Company Secretary

**For and on behalf of the Board**  
**Ch. VSS Kishore Kumar**  
 Director & CFO

**K. Praveen**  
 Executive Director



**CRANE INFRASTRUCTURE LIMITED**

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

**Statement of Changes in Equity for the year ended 31st March, 2021****A. Equity share capital**

Particulars	No of Shares	Amount (Rs.)
Balance as at 1st April, 2019	7242000	7,24,20,000
Changes in equity share capital during 2019-20	-	-
Balance as at 31st March, 2020	7242000	7,24,20,000
Changes in equity share capital during 2020-21	-	-
Balance as at 31st March, 2021	7242000	7,24,20,000

**B. Other Equity**

Particulars	Reserves and Surplus				Other Comprehensive Income		Total
	Capital Reserve	Share Premium	Other Reserves (Revaluation Reserve)	Retained Earnings	Equity instruments through Other Comprehensive Income	Actuarial Gains/losses reserve	
<b>Balance at the beginning of reporting period - 01-04-2019</b>	-	-	17,54,93,359	2,91,02,881	-	-	20,45,96,240
Profit for the period	-	-	-	48,61,334	-	-	48,61,334
Other Comprehensive Income	-	-	-	-	-	-	-
Total Comprehensive Income for the year	-	-	-	48,61,334	-	-	48,61,334
Transfer from/to General Reserve / Reversal	-	-	(18,87,557)	-	-	-	(18,87,557)
Final Dividends	-	-	-	-	-	-	-
Dividend Distribution tax	-	-	-	-	-	-	-
<b>Balance at the end of reporting period - 31-03-2020</b>	-	-	17,36,05,802	3,39,64,216	-	-	20,75,70,017
Profit for the period	-	-	-	18,64,704	-	-	18,64,704
Other Comprehensive Income	-	-	-	-	-	-	-
Total Comprehensive Income for the year	-	-	-	18,64,704	-	-	18,64,704
Transfer from/to General Reserve / Reversal	-	-	(18,87,557)	-	-	-	(18,87,557)
Final Dividends	-	-	-	-	-	-	-
Dividend Distribution tax	-	-	-	-	-	-	-
<b>Balance at the end of reporting period - 31-03-2021</b>	-	-	17,17,18,244	3,58,28,920	-	-	20,75,47,164



## 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, 2021

## Note - 2 : Property, Plant and Machinery

Amount in Rs.

Particulars	Freehold Land	Buildings	Plant & Machinery	Electrical Installation	Goodwill	Total
<b>Year ended 31-March-2020</b>						
Deemed Cost as at 1st April 2019	8,74,41,723	19,32,11,776	20,61,525	79,38,475	3,70,86,141	32,77,39,640
Exchange Differences	-	-	-	-	-	-
Additions	-	-	-	-	-	-
Assets included in disposal group classified as held for sale	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
<b>Closing Gross carrying amount</b>	<b>8,74,41,723</b>	<b>19,32,11,776</b>	<b>20,61,525</b>	<b>79,38,475</b>	<b>3,70,86,141</b>	<b>32,77,39,640</b>
<b>Accumulated Depreciation as on 1st April, 2019</b>	-	4,72,94,769	19,58,449	75,41,551	-	5,67,94,769
Depreciation charge during the year	-	31,94,310	-	-	-	31,94,310
Assets included in disposal group classified as held for sale	-	-	-	-	-	-
Exchange Differences	-	-	-	-	-	-
<b>Closing Accumulated Depreciation</b>	-	<b>5,04,89,079</b>	<b>19,58,449</b>	<b>75,41,551</b>	-	<b>5,99,89,079</b>
<b>Net Carrying amount year ended 31st March, 2020</b>	<b>8,74,41,723</b>	<b>14,27,22,697</b>	<b>1,03,076</b>	<b>3,96,924</b>	<b>3,70,86,141</b>	<b>26,77,50,561</b>
<b>Gross Carrying amount as on 1st April, 2020</b>	8,74,41,723	19,32,11,776	20,61,525	79,38,475	3,70,86,141	32,77,39,640
Exchange Differences	-	-	-	-	-	-
Additions	-	-	-	-	-	-
Assets included in disposal group classified as held for sale	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
<b>Closing Gross carrying amount</b>	<b>8,74,41,723</b>	<b>19,32,11,776</b>	<b>20,61,525</b>	<b>79,38,475</b>	<b>3,70,86,141</b>	<b>32,77,39,640</b>
<b>Accumulated Depreciation as on 1st April, 2020</b>	-	5,04,89,079	19,58,449	75,41,551	-	5,99,89,079
Depreciation charge during the year	-	31,94,946	0	-	-	31,94,946
Assets included in disposal group classified as held for sale	-	-	-	-	-	-
Exchange Differences	-	-	-	-	-	-
<b>Closing Accumulated Depreciation</b>	-	<b>5,36,84,025</b>	<b>19,58,449</b>	<b>75,41,551</b>	-	<b>6,31,84,025</b>
<b>Net Carrying amount year ended 31st March, 2021</b>	<b>8,74,41,723</b>	<b>13,95,27,751</b>	<b>1,03,076</b>	<b>3,96,924</b>	<b>3,70,86,141</b>	<b>26,45,55,615</b>

## (i) Leased Assets

Land, Buildings, Plant &amp; Machinery and Electrical installations includes the following amounts where company is a lessor under an operating lease

Particulars	31-Mar-21	31-Mar-20
Land, Buildings, Plant & Machinery and Electrical installations	-	-
Cost / Deemed Cost	20,32,11,776	20,32,11,776
Accumulated Depreciation	6,31,84,025	5,99,89,079
Net Carrying amount	14,00,27,751	14,32,22,697

## 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.
- Out of the Total Depreciation of Rs.31,94,946/- 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 Notes forming Part of Financial Statements 31st March, 2021

**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 outcome 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, 2021

Note No	Particulars	31st March, 2021	31st March, 2020
<b>2</b>	<b><u>Property, Plant and Machinery</u></b>		
	Property Plant and Machinery	22,74,69,475	23,06,64,420
	Goodwill	3,70,86,141	3,70,86,141
	<b>TOTAL</b>	<b><u>26,45,55,616</u></b>	<b><u>26,77,50,562</u></b>
<b>3</b>	<b><u>Long Term Loans &amp; Advances:</u></b>		
	Advance for Construction	2,23,731	2,23,731
	<b>TOTAL</b>	<b><u>2,23,731</u></b>	<b><u>2,23,731</u></b>
<b>4</b>	<b><u>Short Term Loans &amp; Advance:</u></b>		
	<u>Unsecured</u>		
	Advance for Chits	44,00,000	8,80,000
	Loans and advances to related parties	68,75,000	68,75,000
	Other Loans and Advances	1,30,190	1,30,190
	<b>TOTAL</b>	<b><u>1,14,05,190</u></b>	<b><u>78,85,190</u></b>
<b>5</b>	<b><u>Inventories:</u></b>		
	Stock-in-trade	94,33,350	94,33,350
	<b>TOTAL</b>	<b><u>94,33,350</u></b>	<b><u>94,33,350</u></b>
<b>6</b>	<b><u>Trade Receivables:</u></b>		
	Secured and considered good	-	-
	Trade Receivables exceeding six months	-	-
	Other Trade Receivables	8,10,773	12,99,082
	<b>TOTAL</b>	<b><u>8,10,773</u></b>	<b><u>12,99,082</u></b>
<b>7</b>	<b><u>Cash &amp; Cash Equivalents:</u></b>		
	Balance with banks	18,93,864	40,00,828
	Cash on hand	12,69,585	32,572
	<b>TOTAL</b>	<b><u>31,63,449</u></b>	<b><u>40,33,400</u></b>
<b>8</b>	<b><u>Current Tax Asset (Net):</u></b>		
	Advance Tax and TDS / MAT	21,64,949	26,71,002
	Provision for Taxes	(18,50,533)	(23,70,360)
	<b>TOTAL</b>	<b><u>3,14,416</u></b>	<b><u>3,00,642</u></b>
<b>9</b>	<b><u>Other Current Assets:</u></b>		
	Advance for Expenses	20,297	45,297
	Balance with revenue authorities	7,06,202	-
	<b>TOTAL</b>	<b><u>7,26,499</u></b>	<b><u>45,297</u></b>



## 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, 2021

Note No	Particulars	31st March, 2021		31st March, 2020	
<b>10</b>	<b><u>Share Capital:</u></b>				
<b>a</b>	<b><u>Authorised Capital:</u></b>				
	85,00,000 Equity Shares of Rs. 10/- Each		8,50,00,000		8,50,00,000
	<b>TOTAL</b>		<b>8,50,00,000</b>		<b>8,50,00,000</b>
<b>b</b>	<b><u>Issued, Subscribed &amp; Paid up Capital:</u></b>				
	72,42,000 Equity Shares of Rs. 10/- Each		7,24,20,000		7,24,20,000
	<b>TOTAL</b>		<b>7,24,20,000</b>		<b>7,24,20,000</b>
<b>c</b>	<b><u>Movement in Issued, Subscribed and Paid up Equity Share Capital</u></b>				
		31st March, 2021		31st March, 2020	
	<b>Name of Shareholder</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	72,42,000	7,24,20,000	72,42,000	7,24,20,000
	Add: Fresh Issue during the year	-	-	-	-
	Less: Redemption / Buy Back	-	-	-	-
		72,42,000	7,24,20,000	72,42,000	7,24,20,000
<b>d</b>	<b><u>Shares held by Shareholders holding more than 5% of aggregate Shares in the Company</u></b>				
		31st March, 2021		31st March, 2020	
	<b>Name of Shareholder</b>	<b>% of Holding</b>	<b>No. of Shares</b>	<b>% of Holding</b>	<b>No. of Shares</b>
	G.V.S.L.Kantha Rao	46.50%	32,94,511	44.37%	32,13,456
<b>11</b>	<b><u>Other Equity</u></b>				
	Revaluation Reserve				
	Opening Balance		17,36,05,802		17,54,93,359
	Less: Written Off during the year		18,88,012		18,87,557
	Closing Balance		<b>17,17,17,789</b>		<b>17,36,05,802</b>
	Profit & Loss Appropriation A/c				
	Opening Balance		3,39,64,216		2,91,02,881
	<b>Add:</b> Profit/(Loss) during the year		18,64,704		48,61,334
	<b>Less:</b> Assets Written off *		-		-
	Closing Balance		<b>3,58,28,920</b>		<b>3,39,64,216</b>
	<b>TOTAL</b>		<b>20,75,46,709</b>		<b>20,75,70,017</b>
<b>12</b>	<b><u>Financial Liabilities - Borrowings:</u></b>				
	<b><u>Unsecured:</u></b>				
	Loans and advances from related parties		75,36,383		76,97,513
	<b>TOTAL</b>		<b>75,36,383</b>		<b>76,97,513</b>
<b>13</b>	<b><u>Other Current Liabilities:</u></b>				
	Creditors for Expenses		30,17,278		30,17,227
	<b>TOTAL</b>		<b>30,17,278</b>		<b>30,17,227</b>
<b>14</b>	<b><u>Short Term Provisions:</u></b>				
	Provision for Expenses		1,12,654		2,66,496
	<b>TOTAL</b>		<b>1,12,654</b>		<b>2,66,496</b>

**CRANE INFRASTRUCTURE LIMITED**

Notes forming Part of Financial Statements for the Year ending 31st March, 2021

**NOTE 7 : Property Plant & Equipments**

Particulars	Gross Block				Accumulated Depreciation				Net Block	
	Opening	Additions	Deletions	Closing	Opening	Additions	Deletions	Closing	31-Mar-21	31-Mar-20
<b>(a) Tangible Assets</b>										
Land	8,74,41,723	-	-	8,74,41,723	-	-	-	-	8,74,41,723	8,74,41,723
Building	19,32,11,776	-	-	19,32,11,776	5,04,89,078	31,94,946	-	5,36,84,024	13,95,27,752	14,27,22,697
Plant & Machinery	20,61,525	-	-	20,61,525	19,58,449	0	-	19,58,449	1,03,076	1,03,076
Electrical Installation	79,38,475	-	-	79,38,475	75,41,551	-	-	75,41,551	3,96,924	3,96,924
<b>Total (a)</b>	<b>29,06,53,499</b>	<b>-</b>	<b>-</b>	<b>29,06,53,499</b>	<b>5,99,89,078</b>	<b>31,94,946</b>	<b>-</b>	<b>6,31,84,024</b>	<b>22,74,69,475</b>	<b>23,06,64,420</b>
<b>(b) Intangible Assets</b>										
Goodwill	3,70,86,141	-	-	3,70,86,141	-	-	-	-	3,70,86,141	3,70,86,141
<b>Total (b)</b>	<b>3,70,86,141</b>	<b>-</b>	<b>-</b>	<b>3,70,86,141</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,70,86,141</b>	<b>3,70,86,141</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>32,77,39,640</b>	<b>-</b>	<b>-</b>	<b>32,77,39,640</b>	<b>5,99,89,078</b>	<b>31,94,946</b>	<b>-</b>	<b>6,31,84,024</b>	<b>26,45,55,616</b>	<b>26,77,50,562</b>
Previous Year	32,77,39,640	-	-	32,77,39,640	5,67,94,768	31,94,310	-	5,99,89,078	26,77,50,562	27,09,44,872

**Note:**

- All the lands were transferred to the company from Virat Crane Industries Limited (VCLD) 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

Notes forming Part of Financial Statements for the Year ending 31st March, 2021

Note No	Particulars	31st March, 2021	31st March, 2020
<b>15</b>	<b><u>Revenue from Operations</u></b>		
	Rental Income	48,15,550	97,12,202
		<u>48,15,550</u>	<u>97,12,202</u>
<b>16</b>	<b><u>Other Non-Operating Revenues:</u></b>		
	Chit Dividend and others	6,34,000	2,63,600
	Interest on Income Tax Refund		10,131
	Other receipts		
		<u>6,34,000</u>	<u>2,73,731</u>
<b>17</b>	<b><u>Changes in inventories of FG,WIP and Stock in trade</u></b>		
	<b>Opening Stocks</b>		
	Land	94,33,350	94,33,350
	Total (A)	<u>94,33,350</u>	<u>94,33,350</u>
	<b>Closing Stocks</b>		
	Land	94,33,350	94,33,350
	Total (B)	<u>94,33,350</u>	<u>94,33,350</u>
	Decrease in Stock (A-B)	<u>-</u>	<u>-</u>
<b>18</b>	<b><u>Empovsee Costs</u></b>		
	Salaries, PF, ESI etc	2,40,000	2,40,000
	Salary paid to Company secretary	2,64,000	2,64,000
		<u>5,04,000</u>	<u>5,04,000</u>
<b>19</b>	<b><u>Other Expenses:</u></b>		
	Bank Charges	-	-
	Audit Fees		
	As Auditors	35,000	35,000
	<i>In Other Capacity</i>		
	For Taxation Matters	15,000	15,000
	Secretarial Charges	-	1,20,000
	Taxes & Licenses	5,25,915	6,84,813
	Printing & Stationery	57,500	5,600
	Postage & Courier	-	2,08,378
	RTA Expenses	1,28,046	1,24,184
	Interest on TDS, Income tax & ST	-	20,563
	Chit Bid Loss	-	6,98,100
	Advertisement	84,744	59,400
	Electricity Expenses	59,973	67,773
	Repairs and maintainance	13,858	-
	Miscellaneous expenses	2,23,922	37,303
		<u>11,43,958</u>	<u>20,76,114</u>
<b>20</b>	<b><u>Current Tax:</u></b>		
	Current Tax:	6,12,801	12,37,732
	Add: Excess/Short Provision of earliers years	17,154	-
	Less: Mat Credit Entitlement	-	-
		<u>6,29,955</u>	<u>12,37,732</u>

**CRANE INFRASTRUCTURE LIMITED**

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

## Note - 20

## Other Accompanying Notes to Financial Statements :

- a) All the figures are rounded off to the nearest rupee.
- 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 2021 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.18,88,012/- being the difference between the depreciation computed on revalued buildings and the written down value of building before revaluation.
- f) The difference between the Demerger Reserve and Shares allotted amounting to Rs.3,70,86,141/- has been treated as Goodwill in the books of accounts.

## h) "Impact of COVID-19 PANDEMIC :

With the recent and rapid development of the COVID-19 outbreak, The ministry of Home Affairs vide order no. 40-3/2020-DM-I(A) dated 24th March, 2020 announced a nation-wide lockdown as a measure to contain the spread of COVID-19, which was declared a global pandemic by the World Health Organisation. As a quarantine measure, a country wide lockdown was announced in India from 25th March, 2020. The company has made detailed assessment of its liquidity position for the next one year and of the recoverability and carrying values of its assets as at the balance sheet date and has concluded that there are no material adjustments required in the financial statements. For this assessment, Management believes that it has taken into account all the possible impact of known events arising from COVID-19 pandemic. However, the impact of COVID-19 pandemic might be different from that estimated as at the date of approval of these financial statements and the company will closely monitor any material changes to future economic conditions."

- i) 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 - 21**

Disclosure requirements as per Accounting Standards prescribed under Companies Act, 2013 Related party relationships, transactions and balances

## a) List of Related Parties

Name of the Related Party	Relationship
Virat Crone 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				9,02,340 (7,01,820)
Directors Remuneration				
Loans and advances				68,75,000 (68,75,000)
Unsecured Loans			85,862 (85,862)	74,50,521 (76,11,651)

\* 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 2023-24. The Company has received Monthly an amount of Rs.48.15 lakhs (Previous year Rs.97.12 lakhs) from Sri Gowtham Educational Society and Apex Solutions Limited during the year 2020-21.

During the financial year 2020-21, the lessor i.e., Sri Gowtham Educational Society has requested the management of the company for waiver of lease rent for the month of April-2020 and May-2020 as per the directions of the Government and also requested to reduce the lease rent by 50% of the agreed rent for the remaining months.

Negotiations were made by the management with the lessor. However, the management has no other option and agreed from the request made by the lessor and hence, the lease rent for the has fallen down when compared to the previous year.

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

	31st March 2021	31st March 2020
Within One Year	102.96	97.12
Later than one Year and not later than Five Year	205.92	308.88
Later than Five year	<u>308.88</u>	<u>406.00</u>

**d) Earnings per Share**

Profit after Tax available for distribution (Rs.)	1,864,704	4,861,334
Weighted Average Number of Shares	7,242,000	7,242,000
Face Value of Share	10/-	10/-
Earnings per Share (Rs.)	0.26	0.67

**f) Contingent liabilities : (not provided for in the books of account)**

a. Demands for which liability is not created :	NIL	NIL
b. Corporate Guarantee	NIL	NIL

**Note 22 - FINANCIAL INSTRUMENTS :**
**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 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-21	31-Mar-20
Equity	73,420,000	73,420,000
Other Equity	20,75,46,709	20,75,70,017
	27,99,66,709	27,99,90,017

**Categories of Financial Assets & Financial Liabilities as at 31st March, 2021**

Particulars	Amortised Cost	Fair Value through Profit & Loss	Fair Value through OCI	Total carrying value	Total Fair value
Financial Assets					
Non-Current					
Investments				-	
Loans				1,14,05,190	
<b>Sub Total</b>	-	-	-	1,14,05,190	-

<b>Current</b>					
Trade Receivables				8,10,773	-
Cash & Cash Equivalents				31,63,449	-
Loans					-
<b>Sub Total</b>	-	-	-	39,74,222	-
<b>Total Financial Assets</b>	-	-	-	1,53,79,412	-

Financial Liabilities					
Non- Current					
Borrowings				75,36,383	
<b>Sub Total</b>				75,36,383	
	-	-	-		

<b>Current</b>					
Borrowings					
Trade Payables					
<b>Sub Total</b>	-	-	-	-	-
<b>Total Financial Liabilities</b>	-	-	-	75,36,383	

**Categories of Financial Assets & Financial Liabilities as at 31st March, 2020**

Financial Assets					
Non-Current					
Investments				-	
Loans				78,85,190	
<b>Sub Total</b>	-	-	-	78,85,190	-



<b>Current</b>					
Trade Receivables				-	-
Cash & Cash Equivalents				-	-
Loans					-
<b>Sub Total</b>	-	-	-	-	
<b>Total Financial Assets</b>	-	-	-	78,85,190	-

Financial Liabilities					
<b>Non- Current</b>					
Borrowings				76,97,513	
<b>Sub Total</b>	-	-	-	76,97,513	-

<b>Current</b>					
Borrowings					
Trade Payables					
<b>Sub Total</b>	-	-	-	-	-
<b>Total Financial Liabilities</b>	-	-	-	76,97,513	-

**Note 23 - 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.

**For Umamaheswara Rao & Co.**  
CHARTERED ACCOUNTANTS  
Firm Registration No.004453S

**(CA. S HSY Sarma)**

Partner

Membership No. 234083

**For and on behalf of the Board**

**Madhuri Arora**  
Company Secretary

**K.Praveen**  
Executive Director

**Ch. VSS Kishore Kumar**  
Director & CFO

Place : Guntur

Date : 26-Jun-2021



Book Post

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**Crane Infrastructure Ltd.**

# 25-18-54, Opp. CBNP Works,  
Sampath Nagar Main Road,  
Guntur - 522 004. Andhra Pradesh, India.  
Ph: 0863 - 222 33 11  
Email : cil@cranegroup.in

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