

**26th**  
**ANNUAL REPORT**  
**2014-2015**

**CROWN TOURS LTD.**

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**Board of Directors**

Mr. Bharat Raj Bhandari    Managing Director  
Mr. Kamlesh Bhandari    Whole Time Director  
Mr. G. C. Jain  
Mr. Om Prakash Agarwal  
Mr. Dinesh Kumar Golecha  
Mrs. Shaila Bhandari

**Company Secretary & Compliance Officer**

Mr. Abhinav Gautam

**Chief Financial Officer**

Abhay Kumar Jain

**Auditors**

M/s. Kalani & Company  
Chartered Accountants  
705, VII Floor, Milestone Building, Gandhi Nagar  
Crossing, Tonk, Road, Jaipur-302015

**Bankers**

Andhra Bank  
ICICI Bank Ltd.  
Bank of Baroda

**Registered Office**

Opp. Rajputana Sheraton Hotel, Palace Road,  
Jaipur - 302 006

Tel. : 0141-4156030-33

E-mail : [finance@crownjaipur.org](mailto:finance@crownjaipur.org),  
[jaipur@crownrajasthan.com](mailto:jaipur@crownrajasthan.com)

Website : [www.crownjaipur.org](http://www.crownjaipur.org)

**CIN : L63040RJ1989PLC004942**

**Registrar & Share Transfer Agent**

Link Intime India Pvt. Ltd.  
C-13, Pannalal Silk Mills Compound,  
LBS Marg, Bhandup (W),  
Mumbai - 400078

**CROWN TOURS LIMITED**

Registered Office : Opp. Rajputana Sheraton Hotel, Palace Road, Jaipur - 302 006 Tel. : 0141-4156032  
CIN : L63040RJ1989PLC004942 Website:www.crownjaipur.org E-mail:finance@crownjaipur.org,

**NOTICE**

**TWENTY SIXTH ANNUAL GENERAL MEETING**

NOTICE is hereby given that the Twenty Sixth Annual General Meeting of the Members of Crown Tours Limited having CIN : L63040RJ1989PLC004942 will be held on Thursday, 10<sup>th</sup> September, 2015 at The Fern, 3 Airport Plaza, Tonk Road, Durgapura, Jaipur-302018 at 11.00 A.M. to transact the following businesses :-

**ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Financial Statements for the year ended 31st March, 2015 and the report of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Kamlesh Bhandari (DIN-00131113), who retires by rotation and, being eligible, offers himself for re-appointment.
3. To ratify the appointment of M/s Kalani & Company, Chartered Accountants, having Firm Registration No. 000722C as approved by Members at the Twenty Fifth Annual General Meeting as Statutory Auditors of the Company, to hold office until the conclusion of Twenty Eighth Annual General Meeting, and to fix their remuneration for the financial year ending 31st March, 2016 and if thought fit, to pass with or without modification the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139 and all other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit & Auditors) Rules, 2014 (Including any statutory modification and re-enactment thereof for the time being in force) and in pursuance to the resolution passed by the Members of Company at the Annual General Meeting held on 25th August, 2014 M/s. Kalani & Company, Chartered Accountants (Firm Reg. No. 000722C) who was appointed as Statutory Auditors of the Company for a block of three financial years ending on Twenty Eighth Annual General Meeting subject to the ratification in every Annual General Meeting and who have confirmed their eligibility to be appointed as Statutory Auditors in terms of the provisions of section 141 of the Act and the relevant Rules be and is hereby approved and ratified as statutory auditor of the company for the Financial Year 2015-16 at such remuneration as may be decided by Mr. Bharat Raj Bhandari, Managing Director of the Company in consultation with Statutory Auditors.”

**SPECIAL BUSINESS:**

4. To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:  
“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013, and rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Mrs. Shaila Bhandari (DIN : 06568062), who was appointed as an Additional Director of the Company with effect from 3<sup>rd</sup> September, 2014 under Section 149(1) and 161 of the Companies Act, 2013, and whose term of office expires at the Annual General Meeting and in respect of whom the Company has received a notice in writing from a member pursuant to the provisions of Section 160 of the Companies Act, 2013 signifying her intention for proposing her candidature for the office of Director be and is hereby appointed as Non Executive Woman Director of the Company whose period of office shall be liable to determination by retirement of directors by rotation.

5. To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 152 and other applicable provisions, if any, of the Companies Act, 2013, and rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force, Mr. Dinesh Kumar Golecha (DIN : 00130851), who was appointed as an Additional Director of the Company with effect from 12<sup>th</sup> September, 2014 under Section 161 of the Companies Act, 2013 and whose term of office expires at the Annual General Meeting and in respect of whom the Company has received a notice in writing from a member pursuant to the provisions of Section 160 of the Companies Act, 2013 signifying his intention for proposing his candidature for the office of Director be and is hereby appointed as Non Executive Director of the Company whose period of office shall be liable to determination by retirement of directors by rotation.

6. To Consider and if thought fit, to pass with or without modification the following resolution as special resolution:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 and subject to the requisite approval of the Central Government, if required, the consent of the Company be and is hereby accorded to the re-appointment of Mr. Kamlesh Bhandari (DIN 00131113), as a Whole Time Director of the Company with effect from 1st October, 2014, for a period of three years and subject to other terms and conditions as being furnished in explanatory Statement for this resolution annexed herewith.

RESOLVED FURTHER THAT where in any financial year during the currency of tenure of Whole-Time Director, the Company has no profits or its profits are inadequate, the Company shall pay to Mr. Kamlesh Bhandari, remuneration as prescribed in Schedule V of the Companies Act, 2013, subject to approvals, if any as may be required.”

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to increase, enlarge, vary and modify the remuneration payable to him, including the monetary value thereof, upto the limits prescribed in this behalf in Section 196, 197 and/or Schedule V of the Companies Act, 2013 or any statutory modification, clarifications or re-enactment thereof, subject to the approvals, if any, as, may be required and as may be agreed between the Board of Directors and Mr. Kamlesh Bhandari.

FURTHER RESOLVED THAT the Board be and is hereby authorised to take all such steps as may be necessary, proper or expedient to give effect to this resolution.

7. To Consider and if thought fit, to pass with or without modification the following resolution as Special Resolution:

RESOLVED THAT pursuant to the provisions of section 186 of the Companies Act, 2013 read with Rule 11 of Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions, if any, (including any statutory modification or re-enactment thereof, for the time being in force) consent of members of the Company be and is hereby accorded to the Board of Directors of the company to (a) give any loan to any person or other body corporate (b) give any guarantee or provide any security in connection with a loan to any other body corporate or person and (c) acquire

by way of subscription, purchase or otherwise, the securities of any other body corporate, as the Board may deem fit and appropriate from time to time, subject to maximum monetary Limit of Rs. 10.00 Crores (Rupees Ten Crores) notwithstanding the fact that the aggregate of all the loans, advances, deposits, investments, guarantee or securities etc. so far given and/or proposed to be given exceed the limit of 60% of its paid up share capital and free reserves or 100% of its free reserves whichever is higher prescribed under section 186 of the Companies Act, 2013.

"RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, any one Director of the company be and is hereby authorized to take all such actions and to give all such directions as may be necessary or desirable and also to settle any question or difficulty that may arise in regard to the proposed investments or loans made or guarantees given or securities to be provided and further to do all such acts, deeds, matters and things and to execute all such deeds, documents and writings as may be necessary, desirable or expedient in connection therewith."

RESOLVED FURTHER THAT any one Director of the Company be and is hereby authorized to sign and file necessary forms and returns with the concerned Registrar of Companies and other appropriate authorities and to do all such act, deed, thing to give effect this resolution.

REGISTERED OFFICE  
Opp. Rajputana Sheraton Hotel,  
Palace Road, Jaipur-302006

By Order of the Board  
For **CROWN TOURS LIMITED**

Dated : 22.07.2015

**Sd/-**  
**Bharat Raj Bhandari**  
Managing Director  
DIN : 00131015

**NOTES :**

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE MEETING) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF. THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE DULY STAMPED, FILLED AND SIGNED INSTRUMENT APPOINTING THE PROXY SHOULD, HOWEVER, MUST BE DEPOSITED AT THE CORPORATE OFFICE OF THE COMPANY NOT LESS THAN FORTY EIGHT (48) HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**
2. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
3. An explanatory statement pursuant to Section 102 (1) of the Companies Act, 2013 in respect of the Special business is annexed hereto.
4. Members and Proxies attending the Meeting are requested to bring their attendance slip duly filled along with their copy of Annual Report to the Meeting.
5. Corporate Members are requested to send a duly certified true copy of the Board Resolution authorizing their representatives to attend and vote at the Annual General Meeting.
6. The Register of Members and Share Transfer Books of the Company shall remain closed from Tuesday, 1<sup>st</sup> September, 2015 to Thursday, 3<sup>rd</sup> September, 2015 (both days inclusive).
7. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company / Link Intime (India) Pvt. Ltd (RTA) quoting reference of the Registered Folio Number.
8. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to RTA, for consolidation into a single folio.
9. In case of joint holders attending the Meeting, only such Joint holder who is higher in the order of the names will be entitled to vote.
10. Members desiring any information relating to the accounts are requested to write to the Company at least 10 days prior to the AGM so as to enable the management to keep the information ready.
11. Although the Clause 49 of the Listing Agreement is not applicable to the Company as per the SEBI Circular "**CIR/CFD/POLICY CELL/7/2014**" dated 15<sup>th</sup> September, 2014 but being a good corporate citizen the information pursuant to Clause 49 of the Listing Agreement with the Stock Exchanges in respect of the Directors who are proposed to be appointed/ re-appointed at the ensuing Annual General Meeting under Item No. 2,4,5 and 6 of the Notice is provided as under :

Brief Profile of the Director and Nature of his Expertise in functional areas	Directorships/Committee memberships in other public companies	Shareholding in Crown Tours Ltd.
<p><b>Mr. Kamlesh Bhandari</b> Mr. Kamlesh Bhandari aged 58 years and is the Whole Time Director of our company. He holds a master degree in commerce from a reputed College of Rajasthan University with having excellent knowledge related to finance accounts and taxation &amp; possesses experience of around 31 years in Administrative Management. He has been designated as the Whole Time Director of the Company since 01.11.1994.</p>	Nil	469200 Equity Shares 15.13% of Total paid up capital)
<p><b>Mrs. Shaila Bhandari</b> Mrs. Shaila Bhandari, aged 58 years, having vast experience in administration. She holds bachelor degree of Arts. She was appointed as an Additional Woman Director (Non-executive) w.e.f 03.09.2014. She is having active interest in rendering valuable advice in shaping the execution strategies for travel itineraries.</p>	Nil	459100 Equity Shares 14.80% of Total paid up capital)
<p><b>Mr. Dinesh Kumar Golecha</b> Mr. Dinesh Golecha, aged 44 years, He has vast experience of around 23 years in the travel &amp; tourism trade. Besides knowing quite a few foreign languages, he has also gradually acquired an in-depth knowledge of the foreign tourist individuals &amp; groups and takes active interest in rendering valuable advice in shaping the execution strategies for travel itineraries. He was appointed as an Additional Director (Non-executive) w.e.f 12.09.2014. Although he is not directly connected with day to day working of the Company, but very often he is involved in critical trouble shooting situations relating to Business operations. He is a member of the remuneration Committee and the Audit Committee of the company.</p>	Nil	Nil

12. Electronic copy of Annual report 2015 and Notice of the 26th Annual General Meeting of the Company inter alia, indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes. For members who have not registered their email address, physical copies of the Notice of the 26th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
13. In compliance with provisions of Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules 2014 and Clause 35B of the Equity Listing Agreement, the Company is pleased to offer e-voting facility for the members to enable them to cast their votes electronically on all resolutions set forth in this Notice.

The instructions for members for voting electronically are as under:-

- (i) For this purpose, the Company has signed an agreement with the Central Depository Services (India) Limited ("CDSL") for facilitating e-voting.
- (ii) The voting period begins on Monday, 7<sup>th</sup> September, 2015 at 10.00 A.M. and ends on Wednesday, 9<sup>th</sup>, September, 2015 at 5.00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 4<sup>th</sup> September, 2015 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (iii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iv) Click on Shareholders.
- (v) Now select the "CROWN TOURS LIMITED" from the drop down menu and click on "SUBMIT".
- (vi) 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. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vii) Next enter the Image Verification as displayed and Click on Login.
- (viii) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and **vote** on an earlier voting of any company, then your existing password is to be used.
- (ix) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)  • Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Attendance Slip indicated in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.  • Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (x) After entering these details appropriately, click on "SUBMIT" tab.
- (xi) Members holding shares in physical form will then directly reach the Company selection screen. However, members 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.
- (xii) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xiii) Click on the EVSN for the relevant <Company Name> on which you choose to vote.

- (xiv) 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.
- (xv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xvi) 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.
- (xvii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xviii) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xix) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xx) Note for Non Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed 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 should be 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 favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xxi) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

REGISTERED OFFICE  
Opp. Rajputana Sheraton Hotel,  
Palace Road, Jaipur-302006

Dated : 22.07.2015

By Order of the Board  
For **CROWN TOURS LIMITED**

Sd/-  
**Bharat Raj Bhandari**  
Managing Director  
DIN : 00131015

## ANNEXURE TO THE NOTICE

### EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

The following Explanatory Statement sets out all the material facts relating of the Special Business mentioned in the accompanying Notice:

#### Item No. 4

The Board on the recommendation of Nomination & Remuneration Committee, at its meeting held on 3<sup>rd</sup> September, 2014 appointed Mrs. Shaila Bhandari as an Additional Woman Director of the Company with effect from 3<sup>rd</sup> September, 2014 as per the provisions of section 149(1), 161 of the Companies Act, 2013 and pursuant to the applicable Articles of Association of the company. She will hold office up to the date of the ensuing AGM.

The Company has received from Mrs. Shaila Bhandari consent in writing to act as director pursuant to the provisions of Section 152(5) of Companies Act 2013, further she had also declared that she is not disqualified / restrained to be appointed as a director. The Board of Directors recommends the said resolution as set-out under item No. 4 of the Notice for her appointment as a member on the Board.

None of the Directors, except Mr Kamlesh Bhandari and Mr. Bharat Raj Bhandari are concerned or interested in this resolution.

#### Item No. 5

The Board on the recommendation of Nomination & Remuneration Committee, at its meeting held on 12<sup>th</sup> Sept, 2014 appointed Mr. Dinesh Kumar Golecha as an Additional Director of the Company with effect from 12<sup>th</sup> Sept, 2014 as per the provisions of section 161 of the Companies Act, 2013 and pursuant to the applicable Articles of Association of the company. He will hold office up to the date of the ensuing AGM.

The Company has received from Mr. Dinesh Kumar Golecha consent in writing to act as director pursuant to the provisions of Section 152(5) of Companies Act 2013, further he had also declared that he is not disqualified/restrained to be appointed as a director. The Board of Directors recommends the resolution as set-out under item No. 5 of the Notice for his appointment as a member on the Board. .

None of the Directors or Key Managerial Personnel of the Company or their relatives is / are concerned or interested in the said Resolution.

#### Item No. 6

Mr. Kamlesh Bhandari is the key managerial person to the company. He possesses vast experience in the Financial Management and Administration. The re-appointment of Mr. Kamlesh Bhandari Whole Time Director for further Three years will be suitable and beneficial for all round growth and development of the company. On the recommendation of Nomination & Remuneration Committee Board reappointed Mr. Kamlesh Bhadrari as Whole Time Director of the Company for the period of three years w.e.f. 1<sup>st</sup> Oct, 2014 as per the provisions of Sections 196, 197, 203 read with Schedule V to the Companies Act, 2013.

Remuneration of Mr. Kamlesh Bhadrari as Whole Time Director subject to the approval of members with or without modifications is as follows:

#### Salary

(a) **Basic Salary:** Rs. 1,00,000/- per month

(b) **Perquisites:** The following perquisites will be provided in addition to salary, restricted to an amount equal to the Annual Salary or Rs. 12,00,000/- per annum, whichever is less.

#### Category A

1. **Housing I:** Rent Free Residential Accommodation provided by the Company.

2. **Housing II:** In case no accommodation is provided by the company, Shri Kamlesh Bhandari, shall be entitled to house rent allowance in accordance with the rules of the company.

The expenditure incurred by the Company on gas, electricity, water and furnishings shall be valued as per the income Tax Rules, 1962. This shall, however, be subject to a ceiling of ten percent of the salary.

3. **Medical Reimbursement:** Expenses incurred for itself and the family subject to a ceiling of one months' salary over a period of three years.
4. **Leave Travel Concession:** For self and family including dependent father and mother to and from any place in India, once in a year in accordance with the rules of the company.
5. **Club Fees:** Subject to a maximum of two clubs. This will not include admission and life membership fees.
6. **Personal Accident Insurances:** Of an amount the annual premium of which does not exceed Rs. 4000/-.

**Category B**

1. Contribution towards Provident Fund, Superannuation Fund or Annuity fund will not be included in the computation of the ceiling on perquisites, to the extent, they are either singly or together, not taxable under the Income Tax Act, 1961. Gratuity payable shall not exceed half a month's salary for each completed year of service
2. Encashment of Leave at the end of the tenure will not be included in the computation of the ceiling on perquisites.

**Category C**

The provisions of car use for Company's business and telephone at residence will not be considered as perquisites. Personal long distance calls on telephone and use of car for private purposes shall be billed by the Company to Shri Kamlesh Bhandari.

**Earned Privilege Leave:** On full pay and allowances, as per rules of the Company, but not more than one month's leave for every eleven months of service.

None of the Directors, except Mr. Kamlesh Bhandari and Mrs. Shaila Bhandari are concerned or interested in this resolution.

**Item No. 7:**

Pursuant to section 186 of the Companies Act, 2013, the company can directly or indirectly make loans, give guarantees, provide securities and make investment in the securities etc to the extent of 60% of its paid up share capital and free reserves or 100% of its free reserves whichever is higher with the approval of the Board of Directors. Where the aggregate of loans and investment made, guarantee given and securities provided exceeds the aforesaid Limits, prior approval of the shareholders is required by way of a Special Resolution for the same.

The company being a growing company is constantly reviewing opportunities for new business, expansion of its business operations either directly or through other body corporate or persons and would therefore provide financial assistance by way of loans/guarantee/securities/investment in securities etc. of such body corporate etc, in order to achieve greater financial flexibility and to enable optimal financial structuring to facilitate speedy implementation of various projects.

Therefore, the Board of Directors of the Company recommends the resolution by way of Special Resolution before members of the company for seeking their approval to (a) give any loan to any person or other body corporate (b) give any guarantee or provide any security in connection with a loan to any other body corporate or person and (c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, as the Board may deem fit and appropriate from time to time, subject to maximum monetary limit of Rs. 10.00 Crores (Rupees Ten Crores Only).

None of the directors and /or manager and/or key managerial personnel and relatives thereof is concerned or interested in this resolution.

**STATEMENT OF PARTICULARS (Item No. 6)**

(Pursuant to Schedule-V of the Companies Act, 2013)

**A. GENERAL INFORMATION**

**Nature of Industry:**

The Company related to Tours and Travels Industry and primarily provide services as Inbound Tour Operator

**Date of Commencement of Commercial Production:**

The Company incorporated and commenced its business activities on 5th May, 1989.

**Financial Performance of the Company:**

The profit for the financial year 2013-14 was 6.34 Lacs and for financial year 2014-2015 is 2.24 Lacs.

**Foreign investments or collaborations:**

The Company has not entered in any agreement of Foreign Investments and Collaborations.

**B. Information about appointee:**

**Background Details, Recognition & Awards, Job Profile & his suitability:**

Mr. Kamlesh Bhandari has been designated as Whole Time Director since 01.11.1994. He holds a master degree in commerce and having excellent knowledge of Finance & Accounts and Taxation. Being the Whole Time Director of the Company from last 20 years he is handling the department of Finance & Accounts, Taxation and Administrative Management of the Company.

**Past Remuneration:**

Mr. KAMLESH Bhandari received a remuneration of Rs. 7 Lacs in financial year 2013-14

**Remuneration Proposed**

The proposed remuneration would comprise of monthly basic salary, allowances and all perquisites as mentioned in the proposed Item no. 6 of this Annual General Meeting Notice

**Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any:**

Mr. Kamlesh Bhandari does not have pecuniary relationship directly or indirectly with the Company except receiving the Remuneration for his services as Whole Time Director of the Company. He is younger brother of Mr. Bharat Raj Bhandari, Managing Director of the Company.

**C. Other Information**

**Reasons of loss or inadequate profits**

Overall recession in the industry and reduction in the footfall of the Foreign Tourists in India leads the reduction in the Operational Turnovers and inadequacy of the profits of the Company.

**Steps taken or proposed to be taken for improvement & expected increase in productivity and profits in measurable terms:**

Some steps are being taken by the Company like reducing the excess labored employees in the Company and to hire external transportation services for the Business for reducing the fixed cost of the Company related to owned transportation fleet. Further Company is focusing on Cost cutting as well, as a tool for reducing the operational cost and increase in marginal profits of the Company. By following the above measures the Company expects around 10% growth in productivity and profits in the financial year 2015-16.

REGISTERED OFFICE

Opp. Rajputana Sheraton Hotel,  
Palace Road, Jaipur-302006

By Order of the Board  
**For CROWN TOURS LIMITED**

Dated : 22.07.2015

Sd/-  
**Bharat Raj Bhandari**  
Managing Director  
DIN : 00131015

## Directors' Report

To  
The Members of  
Crown Tours Limited

Your Directors have pleasure in presenting the 26<sup>th</sup> Annual Report of Crown Tours Limited along with Audited Financial Statements for the year ended 31<sup>st</sup> March, 2015.

### STANDALONE FINANCIAL PERFORMANCE

Particulars	Amount (Rs.)	
	2014-15	2013-14
Total Revenue	57,259,317	81,082,058
Total Expenditure	53,199,701	76,551,988
<b>Profit Before Interest, Depreciation And Tax (PBITD)</b>	4,059,616	4,530,069
Less: Interest	101,597	299,084
Less: Depreciation	3,092,425	4,018,797
Profit Before Tax	865,594	212,188
Exceptional Items	-	-
Profit from ordinary Activities before Tax	-	-
Prior Period Items	-	-
Less: Provisions for Taxation Including Deferred Tax	6,41,138	(4,22,028)
<b>Profit After Tax (PAT)</b>	<b>224,456</b>	<b>634,216</b>
Share in Profit of Associates	-	-
Less: Minority Share in Profit & Loss	-	-
<b>Profit Available for Appropriation</b>	<b>224,456</b>	<b>634,216</b>
<b>APPROPRIATION:</b>		
Depreciation on transition to Schedule II of the Companies Act, 2013 on tangible fixed assets	92,788	-
Interim Dividend	-	-
Corporate Tax on Interim Dividend	-	-
Transfer to Capital Reserve	-	89,917
Transfer to General Reserve	-	-
Proposed for Dividend	-	-
Corporate Tax on Dividend	-	-
<b>Balance Carried to Balance Sheet (Reserve &amp; Surplus)</b>	<b>1,31,668</b>	<b>544,299</b>

Note:- No amount is proposed to be transfer to Capital Reserves as there has been no such circumstances taken place which could generate Capital Profit in financial year 2014-15. Further because of the inadequacy of the profits of the Company for the Company it is not maintainable for the Company to propose and declare any dividend to its shareholders, hence no amount has been transferred to General Reserves in the said financial year. Here it should be noted that there is no requirement for mandatorily transfer funds to the Reserves.

### FINANCIAL PERFORMANCE AND STATE OF COMPANY'S AFFAIRS

During the year under review, The Company has earned total revenue of Rs. 572.59 lacs against Rs. 810.82 lacs in the previous year. The Company earned net profit of Rs. 2.24 lacs as compared to Rs. 6.34 lacs in previous year. There Profit after Tax (PAT) for the financial year 2014-15 decreased by 64.6 % as compared to the previous financial year, consequently to the reduction in the operational turnover of the Company. There has been downfall in the Inbound Tourism operations of the Company and the Industry as well. While accepting the above facts it can be easily seen that presently the industry is struggling not only in India but almost everywhere because of decrease in Inbound Tourism, It's also a global effect which is affecting this industry in India, as the preferences are changed, people are not having surplus funds and they are saving for future stepping into habits of Indian Population. With this adverse syndrome the operational turnover of the Company dropped down to 502.1 lacs from 718.57 Lacs of last year. In spite of all this the bottom line of company was not thrashed and the company survived with surplus again, primarily because of a well thought of Management mandate of resorting to cut corners so as to achieve significant cost reduction with sustain with the marginal profits in financial year 2014-15.

#### 1. DIVIDEND

No Dividend was declared for the current financial year due to conservation of Profits/due to loss incurred by the Company /due to insufficient profit.

#### 2. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

No amount is required to be transferred under the provisions of Section 125(2) of the Companies Act, 2013 as there was no dividend declared and paid in last years.

#### 3. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

Disputed demand for Service Tax of Rs 22.63 lacs, for the period Oct,2007 to March,2010, pending under appeal with CEC Jaipur has been decided in favour of the company vide Order dated 27.05.2015, except partial demand of Rs 0.86 lacs. Accordingly the said disputed demand stands deleted to the extent of Rs 21.77 Lacs and balance Rs 0.86 Lacs has been deposited.

#### 4. PERFORMANCE OF SUBSIDIARIES/ ASSOCIATE COMPANIES AND FIRMS

**There is no Subsidiary and Associate Company and Firm of the Company.**

#### 5. DISCLOSURES UNDER THE COMPANIES ACT 2013

i. **Extract of Annual Return:** The details forming part of extract of annual return is enclosed as Annexure-1

ii. **Number of Board Meetings:** During the year under review the Board of Directors of the company met 11 (Eleven) times and a separate meeting held of Independent Directors to review the performance of the Board and the Management of the Company. The details of the board meetings and the attendance of the directors are provided in Corporate Governance Report under heading 'Board of Director and Board Meetings". The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

#### iii. **Committees of the Board:**

The details of Composition and Meetings held during the year of the Committees of the Board is provided separately in Corporate Governance Report.

#### iv. **Audit Committee:**

The Company has duly constituted an Audit Committee in terms Companies Act, 2013 and

Listing Agreement with Stock Exchange, details of the same is attached with Corporate Governance Report and forms part of the Boards Report. The composition of Audit Committee is as follows:

S. No.	Name of Members	Status
1	Mr. G.C. Jain (Independent Director)	Member
2	Mr. O.P. Agarwal (Independent Director)	Chairman
3	Mr. Dinesh Kumar Golecha (Non Executive Director)	Member

#### v. Directors' Responsibility Statement

Pursuant to Section 134 of the Companies Act, 2013, the Directors hereby confirm that:

- In the preparation of the Annual Accounts, the applicable Accounting Standards have been followed along with proper explanations relating to material departures, if any;
- They have selected such Accounting Policies and applied them consistently and made judgment and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at March 31, 2015 and of the profit and loss of the company for that period;
- To the best of their knowledge and information, they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- They have prepared the Annual Accounts on a Going Concern basis;
- They have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- There is a proper system to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

**vi. Appointment of Independent Directors:** The Members of the Company in the A.G.M. held on 25<sup>th</sup> August, 2014 has appointed to all the existing Independent Directors viz. Mr. O.P. Agarwal, Mr. G. C. Jain and Mr. Amit Jain as Independent Directors in terms of Section 149 of the Companies Act, 2013 for a period of 5 years. Further, Mr. Amit Jain, Independent Director has resigned from directorship w.e.f. 09.09.2014.

The Independent Directors have submitted the declaration of Independence, as required pursuant to section 149 (7) of the Companies Act, 2013, stating that they meet the criteria of independence as provided in sub-section (6) of Section 149 of the Act.

**vii. Board Evaluation:** As per the provisions of the Companies Act, 2013 the Board has maintained an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration and Stakeholders Relationship Committee. The Performance of the Board is evaluated by each individual Director as well as collectively by the Board on the Annual Basis towards the end of the Financial Year. The Board performance is evaluated on the basis of number of Board and Committee meetings attended by individual director, participation of director in the affairs of the company, duties performed by each director, targets achieved by company during the year. The Board further discuss the areas where the performance is not up to the desired level.

**viii. Related Party Transactions:** All contracts / arrangements / transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis. During the year, the Company had not entered into any contract / arrangement / transaction with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions. The Policy on materiality of related party transactions and dealing with related party transactions as approved by the Board may be accessed on the Company's website at the link: <http://crownjaipur.org/Policy%20on%20Related%20Party%20Transactions.pdf>. Your Directors draw attention of the members to Note 23 to the financial statement which sets out related party disclosures.

**ix. Remuneration Policy:** The Company follows a policy on remuneration of Directors and Senior Management Employees. The policy is approved by the Nomination & Remuneration Committee and the Board and the same attached with this report as Annexure 2.

#### 6. CORPORATE GOVERNANCE

The provision of clause 49 were applicable on the Company till 30<sup>th</sup> September, 2014, further as per the Circular "CIR/CFD/POLICY CELL/7/2014" dated 15 Sept, 2014 issued by SEBI Clause 49 of Listing Agreement is not applicable on the Company w.e.f 01.10.2014, However the Company has voluntarily adopted the Corporate Governance during financial year 2014-15 and accordingly for good Corporate Governance Practice a detailed Corporate Governance Report is attached and form part of annual report. Certificate of the CEO/CFO, inter alia, confirming the correctness of the Financial Statements, compliance with Company's Code of Conduct, adequacy of the Internal Control measures and reporting of matters to the Audit Committee in terms Companies Act, 2013 and Listing Agreement with Stock Exchange, is attached and forms part of Annual report.

#### 7. VIGIL MECHANISM

The Company has formulated and adopted a Vigil Mechanism / Whistle Blower Policy, pursuant to the provisions of section 177(9) of the Companies Act, 2013, Mr. O. P. Agarwal, Chairman of Audit Committee is responsible to address all Protected Disclosures concerning financial/accounting matters, Vigilance Officer and employees at the levels of Administrators/Management and Mr. Abhinav Gautam, Company Secretary and Vigilance Officer is to hear the grievances of the other employees of the Company. The Vigil Mechanism / Whistle Blower Policy has also been posted on the website and may be accessed at the link: <http://crownjaipur.org/whistle-blower-policy-and-vigil-mechanism.pdf>

#### 8. RISK MANAGEMENT

The Board constituted a Risk Management Policy which is responsible responsibility to assist the Board on have a check upon all the risk factors that the organization faces such as strategic, financial, credit, market, liquidity, security, property, IT, legal, regulatory, reputational and other risks and assist the Board to overcome these Risks. A Risk Management Policy was reviewed and approved by the Board and Audit Committee and the same is available on the website and may be accessed at the link: [http://crownjaipur.org/RISK\\_MANAGEMENT\\_POLICY.pdf](http://crownjaipur.org/RISK_MANAGEMENT_POLICY.pdf).

#### 9. INTERNAL FINANCIAL CONTROL

The Board adopted the policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of accounting records, and the timely preparation of reliable financial disclosures.

#### 10. STATUTORY AUDITOR

M/s Kalani & Company, Chartered Accountants, having Firm Registration No. 000722C, the statutory auditors of the company who shall hold office for a period of 3 years from the conclusion of this Annual General Meeting until the conclusion of the 28th Annual General Meeting of the Company.



M/s Kalani & Company, Chartered Accountants have expressed their willingness to get re-appointed as the statutory Auditors of the company and have furnished a certificate of their eligibility and consent under Section 141 of the Companies Act, 2013, and the rules framed thereunder. In terms of the Listing Agreement, the Auditors have confirmed vide their letter dated 28.05.2014 that they hold a valid certificate issued by Peer Review Board of ICAI.

The Board, based on the recommendation of the Audit Committee, recommends the appointment of M/s Kalani & Company, as Statutory Auditors of the company.

There are no qualifications or adverse remarks in the Auditor's Report which require any clarification/explanation. The Notes on financial statements are self-explanatory, and needs no further explanation.

**11. COST AUDITOR**

The Company is not under requirement to appoint a Cost Auditor as per the Companies Act, 2013 and Rules made relating thereto. .

**12. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES**

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

**13. PARTICULARS OF LOANS GIVEN, INVESTMENTS MADE, GUARANTEES GIVEN AND SECURITIES PROVIDED**

Particulars of loans given, investments made, guarantees given and securities provided along with the purpose for which the loan or guarantee or security is proposed to be utilized by the recipient are provided herein below:

Nature of transaction (whether loan/ guarantee/ security/acquisition )	Date of making loan/acquisition / giving guarantee/ providing security	Name and address of the person or body corporate to whom it is made or given or whose securities have been acquired (Listed/Unlisted entities)	Amount of loan/ security/ acquisition/ guarantee	Time period for which it is made/ given	
(1)	(2)	(3)	(4)	(5)	
Bank Guarantee	23.08.2014	HRH Group of Hotels, Udaipur	Rs. 1 Lacs	One Year	
Purpose of loan/ acquisition /guarantee/ security	% of loan/ acquisition / exposure on guarantee security provided to the paid up capital, free reserves and securities premium account and % of free reserves and securities premium	Date of passing Board resolution	Date of passing special resolution, if required	For loans	
				Rate of interest	Date of maturity

(6)	(7)	(8)	(9)	(10)	(11)
For providing services to clients of Crown Tours Ltd. on Credit Basis.	0.15% of Paid up Capital, free reserves and 0.29% of Free Reserves (No security premium account maintained by the Company)	11.08.02014	N.A.	N.A.	N.A.
		For acquisitions			Signatures and Remarks
Number and kind of securities	Nominal value and paid up value	Cost of acquisition (in case of securities how the purchased price was arrived at)	Date of selling of investment	Selling price (how the price was arrived at)	-
(12)	(13)	(14)	(15)	(16)	(17)
N.A.	N.A.	N.A.	N.A.	N.A.	

**14. INSIDER TRADING PREVENTION CODE**

Pursuant to the SEBI Insider Trading Code, the company has formulated a comprehensive policy for prohibition of Insider Trading in Equity Shares of Crown Tours Limited to preserve the confidentiality and to prevent misuse of unpublished price sensitive information. The Company Secretary has been designated as the Compliance Officer. It has also been posted on the website and may be accessed at the link: [http://crownjaipur.org/CODE\\_OF\\_INSIDER\\_TRADING\\_CTL.pdf](http://crownjaipur.org/CODE_OF_INSIDER_TRADING_CTL.pdf).

**15. ENERGY CONSERVATION, TECHNOLOGY ABSORPTION:**

**Conservation of Energy**

The Company's operations are not energy-intensive and as such involve low energy consumption. However, adequate measures have been taken to conserve the consumption of energy.

**Technology Absorption**

Operations of the company do not involve any kind of special technology and there was no expenditure on research & development during this financial year. However, your company continues to upgrade its technology.

**Foreign Exchanges Earnings & outgo**

Particulars	For the year ended March 31, 2015	For the year ended March 31, 2014
Expenditure in Foreign Currency	-	2,83,934
Earnings in Foreign Currency	28,24,094	46,06,235

**16. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE**

Disputed demand for Service Tax of Rs 22.63 lacs, for the period Oct,2007 to March,2010, pending under appeal with CEC Jaipur has been decided in favour of the company vide Order dated 27.05.2015, except partial demand of Rs 0.86 lacs. Accordingly the said disputed demand stands deleted to the extent of Rs 21.77 Lacs and balance Rs 0.86 Lacs has been deposited.

**17. PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES:**

No employee of the Company drawing remuneration in excess of the set limits in terms of the provisions of Section 197(12) of the Act read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and no commission is being drawing by the Managing Director and Whole Time Director as well as the other directors from the Company. Further, the disclosures pertaining to remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed herewith as Annexure 3.

**18. APPOINTMENT OF DIRECTORS & KMP'S**

- **Mrs. Shaila Bhandari:** During the year under review Mrs. Shaila Bhandari has been appointed as an Additional Director (Non-Executive woman Director) under Section 161 & 149 of the Companies Act, 2013 w.e.f. 03.09.2014.

Mrs. Bhandari is a Graduate in Commerce and having vast experience in various managerial activities.

As an additional Director, Mrs. Bhandari shall hold office up to the date of the ensuing Annual General Meeting. The company has already received a notice as per the provisions of Section 160(1) the Companies Act, 2013. The Board of Directors therefore recommends her appointment subject to the approval of shareholders at ensuing Annual General Meeting.

- **Mr. Dinesh Kumar Golecha:** During the year under review Mr. Dinesh Kumar Golecha has been appointed as Additional Director (Non-Executive) of the company w.e.f. 12.09.2014 pursuant to Section 161 of Companies Act 2013.

The appointment of Mr. Dinesh Kumar Golecha has been made considering the qualification and vast experience of 23 years in performing the role in various managerial.

As an additional Director, Mr. Golecha shall hold office up to the date of the ensuing Annual General Meeting. The company has already received a notice as per the provisions of Section 160(1) the Companies Act, 2013. The Board of Directors therefore recommends her appointment subject to the approval of shareholders at ensuing Annual General Meeting.

- **Mr. Abhay Kumar Jain:** During the year under review Mr. Abhay Kumar Jain has been appointed as Chief Financial Officer (CFO) of the company w.e.f. 05.04.2014 pursuant to Section 203 of Companies Act 2013.

Mr. Abhay Kumar Jain is associated with the Company since 1995 with present designation of Deputy General Manager (Finance & Accounts). Considering the qualification and nature of duties being carried out by Mr. Abhay Kumar Jain, the Audit Committee and Nomination & Remuneration Committee of the Board proposed the appointment of Mr. Abhay Kumar Jain as

CFO of the Company which was subsequently ratified by Board of Directors in their meeting held on 05.04.2014

Further, Mr. Kamlesh Bhandari, Whole time director shall be retiring by rotation at the ensuing Annual General Meeting and being eligible, offer himself for re-appointment.

**Cessation of Directors:**

Mr. Vipul bhandari, Non-Executive Director and Mr. Amit Jain, Independent Director of the Company has resigned from Directorship on 3<sup>rd</sup> September, 2014 and 09<sup>th</sup> September, 2014 respectively.

**19. DISCLOSURES REGARDING ESOPs**

The Company has not provided any Stock Option Scheme to the employees.

**20. LISTING OF EQUITY SHARES**

The equity shares of the Company got listed on the Bombay Stock Exchange Ltd (BSE Ltd.) on 04.07.2014 under the Direct Listing Norms of BSE Ltd.

The Equity shares of the Company were previously listed on Jaipur Stock Exchange Ltd. and Delhi Stock Exchange Ltd., during the year both the stock exchanges have been derecognized by the SEBI.

**21. MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

Management Discussion and Analysis Report for the year under review is presented in a separate section forming part of this Annual Report.

**22. FIXED DEPOSIT**

The Company has not accepted any deposits cover under Chapter V of the Companies Act, 2013.

**23. SHARE CAPITAL**

The Company has not allotted any type/class of security to public, shareholders or employees during the year under report.

**24. SECRETARIAL AUDITOR**

The Board has appointed M/s P Pincha & Associates, Company Secretaries in Whole-time Practice, to carry out Secretarial Audit of the Company under the provisions of Section 204 of the Companies Act 2013. The Report of Secretarial Auditor is annexed with this report as Annexure 4. The Report does not contain any qualification.

**25. ACKNOWLEDGMENT**

The results of an organization are great reflective of the efforts put in by the people who work for/ with the company. The Directors fully recognize the contribution made by the employees of the company and all stakeholders for successful operations of the company. The Directors also place on record their appreciation for the sincere cooperation and assistance of Government Authorities, Customers, Suppliers, BSE, CDSL, NSDL, Bankers, Business Associates, Shareholders, Auditors, Financial Institutions and other individuals / bodies.

For and on behalf of the Board

Dated : 22.07.2015

**Sd/-**  
**Bharat Raj Bhandari**  
Managing Director  
DIN : 00131015

**Sd/-**  
**Kamlesh Bhandari**  
Whole Time Director  
DIN : 00131113

## Annexure-1

Form No. MGT-9  
EXTRACT OF ANNUAL RETURN  
as on the financial year ended on 31st March 2015  
[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the  
Companies (Management and Administration) Rules, 2014]

## 1. Registration and Other Details:

1.	CIN	L63040RJ1989PLC004942
2.	Registration Date	05 <sup>th</sup> May, 1989
3.	Name of the Company	Crown Tours Limited
4.	Category/Sub-Category	Public Company Limited by Shares
5.	Address of the Registered office and contact details	Opp. Rajputana Sheraton Hotel, Palace Road, Jaipur 302006, Rajasthan, India Tel. 0141-4156032
6.	Whether Listed Company	Listed
7.	Name Address and Contact Details of Registrar and Transfer Agent, if any	Link Intime India Private Limited C-13, Pannalal Silk Mills Compound, LBS Marg, Bhandup (W), Mumbai-400078 Tel. 022-25963838

## 2. 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	Tour Operator	63040	97

## 3. Particulars of Holding, Subsidiary and Associate Company:

There is no Subsidiary and Associate Company and Firm of the Company.

## 4. Shareholding Pattern (Equity Share Capital Breakup as percentage of Total Equity)

## i. Category-wise Shareholding

CATEGORY OF SHAREHOLDER	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) <b>INDIAN</b>									
(a) Individual /HUF	2200700	2500	2203200	71.07	2200700	2500	2203200	71.07	0.00
(b) Central Government	0	0	0	0.00	0	0	0	0.00	0.00
(c) State Government	0	0	0	0.00	0	0	0	0.00	0.00
(d) Bodies Corporate	0	0	0	0.00	0	0	0	0.00	0.00
(e) Financial Institutions/Banks	0	0	0	0.00	0	0	0	0.00	0.00
(f) Others	0	0	0	0.00	0	0	0	0.00	0.00
<b>Sub-Total A(1) :</b>	<b>2200700</b>	<b>2500</b>	<b>2203200</b>	<b>71.07</b>	<b>2200700</b>	<b>2500</b>	<b>2203200</b>	<b>71.07</b>	<b>0.00</b>
(2) <b>FOREIGN</b>									
(a) Individuals (NRIs/ Foreign Individuals)	0	0	0	0.00	0	0	0	0.00	0.00
(b) Bodies Corporate	0	0	0	0.00	0	0	0	0.00	0.00
(c) Institutions	0	0	0	0.00	0	0	0	0.00	0.00
(d) Qualified Foreign Investor	0	0	0	0.00	0	0	0	0.00	0.00
(e) Others	0	0	0	0.00	0	0	0	0.00	0.00
<b>Sub-Total A(2) :</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
<b>Total A=A(1)+A(2)</b>	<b>2200700</b>	<b>2500</b>	<b>2203200</b>	<b>71.07</b>	<b>2200700</b>	<b>2500</b>	<b>2203200</b>	<b>71.07</b>	<b>0.00</b>
<b>(B) PUBLIC SHAREHOLDING</b>									
(1) <b>INSTITUTIONS</b>									
(a) Mutual Funds /UTI	0	0	0	0.00	0	0	0	0.00	0.00
(b) Financial Institutions/Banks	0	0	0	0.00	0	0	0	0.00	0.00
(c) Central Government	0	0	0	0.00	0	0	0	0.00	0.00
(d) State Government	0	0	0	0.00	0	0	0	0.00	0.00
(e) Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
(f) Insurance Companies	0	0	0	0.00	0	0	0	0.00	0.00
(g) Foreign Institutional Investors	0	0	0	0.00	0	0	0	0.00	0.00
(h) Foreign Venture Capital Investors	0	0	0	0.00	0	0	0	0.00	0.00
(i) Others	0	0	0	0.00	0	0	0	0.00	0.00
<b>Sub-Total B(1) :</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
(2) <b>NON-INSTITUTIONS</b>									
(a) Bodies Corporate	0	0	0	0.00	1331	0	1331	0.04	+0.04
(b) Individuals									
(i) Individuals holding nominal share capital upto Rs.1 lakh	4400	101000	105400	3.4	12160	85100	97260	3.13	-7.9
(ii) Individuals holding nominal share capital in excess of Rs.1 lakh	487000	304400	791400	25.53	516909	281300	798209	25.75	+0.86
(c) Others	0	0	0	0.00	0	0	0	0.00	0.00
CLEARING MEMBERS	0	0	0	0.00	0	0	0	0.00	0.00
NON RESIDENT INDIANS	0	0	0	0.00	0	0	0	0.00	0.00
(d) Qualified Foreign Investor	0	0	0	0.00	0	0	0	0.00	0.00
<b>Sub-Total B(2) :</b>	<b>491400</b>	<b>405400</b>	<b>896800</b>	<b>28.93</b>	<b>530400</b>	<b>366400</b>	<b>896800</b>	<b>28.93</b>	<b>0.00</b>
<b>Total Public Shareholding</b>	<b>491400</b>	<b>405400</b>	<b>896800</b>	<b>28.93</b>	<b>530400</b>	<b>366400</b>	<b>896800</b>	<b>28.93</b>	<b>0.00</b>
<b>Total B=B(1)+B(2)</b>	<b>491400</b>	<b>405400</b>	<b>896800</b>	<b>28.93</b>	<b>530400</b>	<b>366400</b>	<b>896800</b>	<b>28.93</b>	<b>0.00</b>
<b>Total (A+B) :</b>	<b>2692100</b>	<b>407900</b>	<b>3100000</b>	<b>100.00</b>	<b>2731100</b>	<b>368900</b>	<b>3100000</b>	<b>100.00</b>	<b>0.00</b>
(C) Shares held by custodians, against GDRs ADRs	0	0	0	0.00	0	0	0	0.00	0.00
<b>GRAND TOTAL (A+B+C) :</b>	<b>2692100</b>	<b>407900</b>	<b>3100000</b>	<b>100.00</b>	<b>2731100</b>	<b>368900</b>	<b>3100000</b>	<b>100.00</b>	<b>0.00</b>

## ii. Shareholding of Promoters

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding 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/ encumber edto total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumber edto total shares	
1	Bharat Raj Bhandari	674100	21.75	0.00	674100	21.75	0.00	0.00
2	Kamlesh Bhandari	469200	15.13	0.00	469200	15.13	0.00	0.00
3	Shaila Bhandari	459100	14.81	0.00	459100	14.81	0.00	0.00
4	Vipul Bhandari	300000	9.68	0.00	300000	9.68	0.00	0.00
5	Suman Bhandari	298300	9.62	0.00	298300	9.62	0.00	0.00
6	A S Madhavan	2500	0.08	0.00	2500	0.08	0.00	0.00
	<b>Total</b>	<b>2203200</b>	<b>71.07</b>	<b>0.00</b>	<b>2203200</b>	<b>71.07</b>	<b>0.00</b>	<b>0.00</b>

## iii. Change in Promoters' Shareholding (please specify, if there is no change)

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares held by all promoters	% of total shares of the company	No. of shares held by all promoters	% of total shares of the company
	All Promoters (There is no change in promoters holding during the year)				
	At the beginning of the year	<b>2203200</b>	<b>71.07</b>	<b>2203200</b>	<b>71.07</b>
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase/decrease (e.g.allotment/ transfer/bonus / sweat equity etc):	NO CHANGE			
	<b>At the End of the year (or on the date of separation, if separated during the year)</b>	<b>2203200</b>	<b>71.07</b>	<b>2203200</b>	<b>71.07</b>

## iv. Shareholding Pattern of top ten Shareholders (other than Directors, Promoters) :

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Hemant Bhandari				
	At the beginning of the year	130000	4.19	130000	4.19
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/bonus/sweat equity etc):	NO CHANGE			
	<b>At the End of the year (or on the date of separation, if separated during the year)</b>	130000	4.19	130000	4.19

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
2.	Saroj Mohnot				
	At the beginning of the year	119000	3.84	119000	3.84
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/bonus/sweat equity etc):	NO CHANGE			
	<b>At the End of the year (or on the date of separation, if separated during the year)</b>	119000	3.84	119000	3.84

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
3.	Sitaram Jhanwar				
	At the beginning of the year	118700	3.82	118700	3.82
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/bonus/sweat equity etc):	-118700 (Decrease reported on 11.07.2014)	3.82	0	0.0
	<b>At the End of the year (or on the date of separation, if separated during the year)</b>	0	0.0	0	0.0

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Sl. No.		Shareholding at the beginning of the year			Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	Date of Change reported	No. of shares	% of total shares of the company
4.	Pratibha Mohnot					
	At the beginning of the year	115700	3.73		115700	3.73
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc):	-829	0.02	22.08.2014	114871	3.70
		-14	0.00	12.09.2014	114857	3.70
		-3	0.00	19.09.2015	114854	3.70
		-220	0.00	26.09.2015	114634	3.70
		-31	0.00	03.10.2015	114603	3.70
		-27	0.00	10.10.2015	114576	3.70
		-5	0.00	31.10.2015	114571	3.70
		-10	0.00	26.12.2015	114561	3.70
		-15	0.00	06.02.2015	114546	3.70
		-5	0.00	13.02.2015	114541	3.70
		-22	0.00	27.02.2015	114519	3.70
		-8	0.00	06.03.2015	114511	3.70
		-2	0.00	13.03.2015	114509	3.70
	<b>At the End of the year (or on the date of separation, if separated during the year)</b>	114509	3.70		114509	3.70

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
5.	Kusum Somani				
	At the beginning of the year	111600	3.60	111600	3.60
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc):	No Change			
	<b>At the End of the year (or on the date of separation, if separated during the year)</b>	111600	3.60	111600	3.60

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Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
6.	Sunil Kumar Jain				
	At the beginning of the year	75800	2.44	75800	2.44
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc):	No Change			
	<b>At the End of the year (or on the date of separation, if separated during the year)</b>	75800	2.44	75800	2.44

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
7.	Rajkumari Somani				
	At the beginning of the year	0	0	0	0
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc):	+100900		100900	3.25
		(Increase reported on 11.07.2014)	3.25		
	<b>At the End of the year (or on the date of separation, if separated during the year)</b>	100900	3.25	100900	3.25

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
8.	Rekha Devi Jhanwar				
	At the beginning of the year	40900	1.31	40900	1.31
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc):	-40900		0	0.0
		(Decrease reported on 11.07.2014)	1.31		
	<b>At the End of the year (or on the date of separation, if separated during the year)</b>	0	0.0	0	0.0

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Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
9.	Saroj Chandak				
	At the beginning of the year	0	0	0	0
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc):	+58700 (Increase reported on 11.07.2014)	1.89	+58700	1.89
	<b>At the End of the year (or on the date of separation, if separated during the year)</b>	+58700	1.89	+58700	1.89

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
10.	Mahavir Prasad Jain				
	At the beginning of the year	32410	1.04	32410	1.04
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc):	-10 (Decrease reported on (12.04.2014) -100 (Decrease reported on (11.07.2014)	0.0 0.0	32400	1.04
	<b>At the End of the year (or on the date of separation, if separated during the year)</b>	32300	1.04	32300	1.04

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
11.	Moti Singh Rathore				
	At the beginning of the year	23100	0.74	23100	0.74
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc):	No Change			
	<b>At the End of the year (or on the date of separation, if separated during the year)</b>	23100	0.74	23100	0.74

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Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
12.	Samta Lodha				
	At the beginning of the year	21100	0.68	21100	0.68
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc):	No Change			
	<b>At the End of the year (or on the date of separation, if separated during the year)</b>	21100	0.68	21100	0.68

**v. Shareholding of Directors and Key Managerial Personnel:**

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Bharat Raj Bhandari				
	At the beginning of the year	674100	21.75	674100	21.75
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	NIL	NIL	674100	21.75
	<b>At the End of the year</b>	674100	21.75	674100	21.75

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
2.	Kamlesh Bhandari				
	At the beginning of the year	469200	15.13	469200	15.13
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	NIL	NIL	469200	15.13
	<b>At the End of the year</b>	469200	15.13	469200	15.13

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
3.	Vipul Bhandari <b>(Resigned from Directorship on 03.09.2014)</b>				
	At the beginning of the year	300000	9.68	300000	9.68
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	NIL	NIL	469200	15.13
	<b>At the End of the year</b>	0	0.0	0	0.0

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
4.	O. P. Agarwal				
	At the beginning of the year	NIL	NIL	NIL	NIL
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	NIL	NIL	NIL	NIL
	<b>At the End of the year</b>	NIL	NIL	NIL	NIL

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
5.	Amit Jain <b>(Resigned from Directorship on 09.09.2014)</b>				
	At the beginning of the year	NIL	NIL	NIL	NIL
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	NIL	NIL	NIL	NIL
	<b>At the End of the year</b>	NIL	NIL	NIL	NIL

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
6.	G. C. Jain				
	At the beginning of the year	NIL	NIL	NIL	NIL
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	NIL	NIL	NIL	NIL
	<b>At the End of the year</b>	NIL	NIL	NIL	NIL

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
7.	Shaila Bhandari				
	At the beginning of the year	459100	14.81%	459100	14.81
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	NIL	NIL	459100	14.81
	<b>At the End of the year</b>	459100	14.81	459100	14.81

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
8.	Dinesh Kumar Golecha				
	At the beginning of the year	NIL	NIL	NIL	NIL
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	NIL	NIL	NIL	NIL
	<b>At the End of the year</b>	NIL	NIL	NIL	NIL

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Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
9.	Abhinav Gautam				
	At the beginning of the year	NIL	NIL	NIL	NIL
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	NIL	NIL	NIL	NIL
	<b>At the End of the year</b>	NIL	NIL	NIL	NIL

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
10.	Abhay Kumar Jain (appointed as CFO on 05.04.2014)				
	At the beginning of the year	100	0.00	100	0.00
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	NIL	NIL	100	0.00
	<b>At the End of the year</b>	100	0.00	100	0.00

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	NIL	NIL	NIL	NIL
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
	-	-	-	-
<b>Total (i+ii+iii)</b>	-	-	-	-
Change in Indebtedness during the financial year	-	-	-	-
Addition	-	-	-	-
Reduction	-	-	-	-
<b>Net Change</b>	-	-	-	-
Indebtedness at the end of the financial year	NIL	NIL	NIL	NIL
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	NIL	NIL	NIL	NIL



**6. Remuneration of Directors and Key Managerial Personnel****A Remuneration to Managing Director, Whole-Time Directors and/or Manager: (Rs In lacs)**

Sr. No	Particulars of Remuneration	Name of MD/WTD		Total Amount
		Mr. Bharat Raj Bhandari (MD)	Mr Kamlesh Bhandari (WTD)	
1.	Gross Salary			
(a)	Salary as per provisions contained in section 17(1) of the Income Tax Act	17.00	3.00	20.00
(b)	Value of perquisites u/s 17(2) Income Tax Act, 1961	Nil	Nil	Nil
(c)	Profits in lieu of salary under Section 17(3) Income Tax Act, 1961	Nil	Nil	Nil
2.	Stock Option	Nil	Nil	Nil
3.	Sweat Equity	Nil	Nil	Nil
4.	Commission -As % of profit -Others, specify	Nil	Nil	Nil
5.	Others, please specify Provident Fund & other Funds	Nil	Nil	Nil
	Total (A)	17.00	3.00	20.00
	Ceiling as per the Act	Remuneration is paid as per Schedule V of Companies Act, 2013 .		

Note:- The Remuneration payable in the financial year 2014-15 to Mr. Bharat Raj Bhandari, Managing Director and Mr. Kamlesh Bhandari, Whole Time Director was Rs. 24 Lacs and 12 Lacs respectively, Since there has been reduced turnover and inadequate profits in the said financial year Mr. Bharat Raj Bhandari & Mr. Kamlesh Bhandari requested to waive their salary partly, hence they have been paid the salary as remuneration as mentioned above during the F.Y. 2014-15.

**B. Remuneration to other directors:**

(In Rs.)

S. No.		Amit Jain	O.P. Agarwal	Vipul Bhandari	G.C.Jain	Shaila Bhandari	Dinesh Kumar Golecha	Total Amount
1.	Independent Directors	-	-	-	-	-	-	NIL
	Fee for attending board/committee meetings	-	-	-	-	-	-	-
	Commission	-	-	-	-	-	-	-
	Others, please specify	-	-	-	-	-	-	-
	Total (1)	-	-	-	-	-	-	NIL
2.	Other Non-Executive Directors	-	-	-	-	-	-	-
	Fee for attending board / committee meetings	-	-	-	-	-	-	-
	Commission	-	-	-	-	-	-	-
	Others, please specify	-	-	-	-	-	-	-
	Total (2)	-	-	-	-	-	-	-
	<b>Total (B)=(1+2)</b>	-	-	-	-	-	-	<b>NIL</b>

**C Remuneration to Key Managerial Personnel Other Than MD/ Manager/ WTD:** (Rs In lacs)

Sr. No	Particulars of Remuneration	Name of KMP		Total Amount
		Mr. Abhinav Gautam [Company Secretary]	Mr. Abhay Kumar Jain [Chief Financial Officer]	
1.	Gross Salary			
(a)	Salary as per provisions contained in section 17(1) of the Income Tax Act	2.26	3.16	5.42
(b)	Value of perquisites u/s 17(2) Income Tax Act, 1961	Nil	Nil	Nil
(c)	Profits in lieu of salary under Section 17(3) Income Tax Act, 1961	Nil	Nil	Nil
2.	Stock Option	Nil	Nil	Nil
3.	Sweat Equity	Nil	Nil	Nil
4.	Commission -As % of profit -Others (Variable Pay)	Nil	Nil	Nil
5.	Others, please specify Provident Fund & other Funds	Nil	0.16	0.16
	Total (A)	2.26	3.32	5.58
	Ceiling as per the Act	N.A.	N.A.	N.A.

7. Penalties/Punishment/compounding of Offences (under the Companies Act): **None**

## Annexure-2

## Remuneration Policy for Directors, Key Managerial Personnel and other employees

### 1. Introduction

Crown Tours Limited (CTL) recognizes the importance of aligning the business objectives with specific and measurable individual objectives and targets. The Company has therefore formulated the remuneration policy for its Directors, Key Managerial Personnel and other employees keeping in view the following objectives:

- a. Ensuring that the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate, to run the company successfully.
- b. Ensuring that relationship of remuneration to performance is clear and meets the performance benchmarks.
- c. Ensuring that remuneration involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the company and its goals.

### 2. Scope and Exclusion:

This Policy sets out the guiding principles for the Human Resources, Nomination and Remuneration Committee for recommending to the Board the remuneration of the directors, key managerial personnel and other employees of the Company.

### 3. Terms and References:

In this Policy, the following terms shall have the following meanings:

- a. "Director" means a director appointed to the Board of the Company.
- b. "Key Managerial Personnel" means:
  - (i) the Chief Executive Officer or the Managing Director or the Manager;
  - (ii) the Company Secretary;
  - (iii) the Whole-Time Director;
  - (iv) the Chief Financial Officer; and
  - (v) such other officer as may be prescribed under the Companies Act, 2013
- c. "Nomination and Remuneration Committee" means the committee constituted by CTL's Board in accordance with the provisions of Section 178 of the Companies Act, 2013 and provisions of the Equity Listing Agreement whenever be applicable on the Company.

### 4. Policy

Remuneration to the Whole Time Director/Managing Director:

The Whole Time Director/Managing Director shall be eligible for remuneration as may be approved by the Shareholders of the Company on the recommendation of the Committee and the Board of Directors. The break-up of the pay scale, quantum of perquisites including Housing Facility, Medical Reimbursement, Leave Travel Concession, Club Fess etc shall be decided and approved by the Board on the recommendation of the Committee and shall be within the overall remuneration approved by the shareholders.

**Remuneration to Non- Executive/ Independent Director:****Sitting Fees:**

The Non-executive/ Independent Directors of the Company shall be paid sitting fees, if any, as per the applicable Regulations and no sitting fee shall be paid to Executive Directors. The quantum of sitting fees will be determined as per the recommendation of Nomination and Remuneration Committee and approved by the Board of Directors of the Company.

**Profit Linked Commission:**

The profit linked Commission shall be paid when profits shall be adequate and within the monetary limit approved by the shareholders of the Company subject to the same not exceeding 1% of the net profits of the Company computed as per applicable provisions of the Regulations.

**Stock Options:**

Pursuant to the provisions of the Act, an Independent Director shall not be entitled to any stock option of the Company.

**Remuneration to Key Managerial Personnel and Other Employees of the Company:**

The remuneration is paid monthly to Key Managerial Personnel and other employees of the Company shall be paid monthly remuneration as per the Company's HR policies and/ or as may be approved by the Committee. The break-up of the pay scale and quantum of perquisites including employer's contribution to P.F, pension scheme, etc. as per the Company's HR policies.

Minimum Remuneration: If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Managerial Person in accordance with the provisions of Schedule V of the Act, and if it is not able to comply with such provisions, with the prior approval of the Central Government.

Provisions for excess remuneration: If any Managerial Person draws or receives, directly or indirectly by way of remuneration any such sums in excess of the limits prescribed under the Act, or without the prior sanction of the Central Government, where required, he / she shall refund such sums to the Company and until such sum is refunded, hold it in trust for the Company. The Company shall not waive recovery of such sum refundable to it unless permitted by the Central Government.

**5. The Company Board Membership****Directors**

The Company shall take into account following points:

Director must have relevant experience in Finance/ Law/ Management/ Sales/ Marketing/ Administration/ Research/ Corporate Governance/ Technical Operations or the other disciplines related to company's business.

Director should possess the highest personal and professional ethics, integrity and values.

Director must be willing to devote sufficient time and energy in carrying out their duties and responsibilities.

**Independent Director**

Independent Director is a director who has no direct or indirect material relationship with the Company or any of its officers, other than as a director or shareholder of the Company.

Independent Director shall meet all criteria specified in Section 149(7) of the Companies Act, 2013 and rules made thereunder and Clause 49 of the Listing Agreement entered into with BSE Limited.

**Annexure-3****DISCLOSURES OF REMUNERATION TO DIRECTORS & KMP [pursuant to Section 197(12)] of Companies Act, 2013**

- i. The Ratio of the remuneration of each Director to the median remuneration of employees of the Company for the year ended 31st March 2015 are:-

Sr. No.	Name of Director/ CFO/ CEO/Company Secretary	Designation	Ratio of remuneration to median remuneration of the Employee of the Company	Percentage increase in the remuneration for the Financial Year 2014-15
1	Bharat Raj Bhandari	Managing Director	10.49 : 1	N.A.
2	Kamlesh Bhandari	Whole Time Director	1.85 : 1	N.A.
3	Abhinav Gautam	Company Secretary	N.A.	8.82
4	Abhay Kumar Jain	Chief Financial Officer	N.A.	N.A.

\* Median remuneration of the Employees of the Company being Rs. 1.62 Lacs

**Note:- Ratio of remuneration of Mr. Bharat Raj Bhandari and Mr. Kamlesh Bhandari to median remuneration of the Employee of the Company is calculated on the actual remuneration received by the above Directors. As they waived their remuneration partly and received Rs. 17 Lacs and Rs.3 Lacs respectively in the financial year 2014-15**

- ii. Percentage increase in the median remuneration of employees in the financial year 2014-15 is 37.89%
- iii. Number of Permanent Employees on the payroll as on 31st March 2015 of the Company are 35 (Thirty Five).
- iv. Explanation w.r.t average increase in remuneration and Company's performance:  
Company has maintained to be in profits inspite off the adverse market conditions and gave some marginal increments in the salaries of the employees to sustain their enthusiasm for efficiency in work.
- v. Comparison of the remuneration of the Key managerial Personnel against the performance of the Company.

S. No.	Name of the KMP	% increase in the Remuneration as Compared to previous year remuneration	% increase in the Turnover of the Company	% increase in the Operating Profits of the Company before Interest & Depreciation
1.	Bharat Raj Bhandari	N.A.	-30.12	-9.78
2.	Kamlesh Bhandari	N.A.		
3.	Abhinav Gautam	8.82		
4.	Abhay Kumar Jain	N.A.		

## vi. Variations in the market Capitalization of the Company and PE Ratio

The performance of Company's stock in comparison to broad-based indices is as under:-

	BSE	
	Market Price of Share	Market Capitalization (Rs. in Crores)
31 <sup>st</sup> March 2015	24.00	7.44
31 <sup>st</sup> March 2014	The Equity Shares of the Company have been listed on 04/07/2014 on BSE Ltd.	
Price of IPO	In 1996, the company came up with IPO at market price of Rs 10/- per share having Face Value of Rs 10/- each. The Equity Shares of the Company got listed on Jaipur Stock Exchange and Delhi Stock Exchange Ltd.	
On 04/07/2014	The Equity Shares of the Company have been listed on 04/07/2014 on BSE Ltd. Under the Direct Listing Norms on the Market Price of Rs. 42/-	
Variation as on 31.03.2015	N.A.	
Variation as on 31.03.2014	N.A.	

- vii. Average Percentile increase in the Salaries of the Employees other than Managerial Personnel is 9.52% and there is no increase in salary of Managerial Personnel during last financial year.
- viii. Key Parameters for any variable component of remuneration (i.e. Commission) availed by the Directors are based on their contribution at the Board, time spent on operational matters and other responsibilities assigned. **N.A.**
- ix. None of the Employee other than director(s) received remuneration in excess of the highest paid Director during the Financial Year 2014-15.
- x. Remuneration given in the Financial Year 2014-15 is as per the remuneration policy of the Company.



## Annexure-4

**Form: MR-3**  
**SECRETARIAL AUDIT REPORT**

For the Financial Year ended on 31<sup>st</sup> March, 2015

{Pursuant to Section 204 (1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014}

To  
The Members,  
Crown Tours Limited  
Opp. Rajputana Sheraton Hotel,  
Palace Road, Jaipur-302006

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Crown Tours Limited (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of Crown Tours Limited'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, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2015 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:

I 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, 2015 according to the provisions of:

1. The Companies Act, 2013 (the Act) and the rules made thereunder;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
4. 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;
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

108, 1st Floor, Shree Mansion, G-23, Kamla Marg, Behind Rajdhani Hospital,  
C-Scheme, Jaipur 302001, Rajasthan  
Tel.: 91-0141 4106355 M- 9829157530 | Email: [ppincha@gmail.com](mailto:ppincha@gmail.com)



**P. Pincha & Associates**  
COMPANY SECRETARIES

- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **(Not applicable to the Company during Audit Period)**
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable to the Company during 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 Audit Period) &**
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(Not applicable to the Company during Audit Period)**

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.  
**(Not Notified hence not applicable to the Company during Audit Period)**
- (ii) The Listing Agreements entered into by the Company with BSE Limited, Jaipur Stock Exchange Limited\* and Delhi Stock Exchange Limited\*.  
{\* During the Audit period the Jaipur Stock Exchange Limited and Delhi Stock Exchange Limited have been derecognized by the SEBI.}

During the period under review the Company has complied with the provisions of the Acts, Rules, Regulations, Guidelines, Standards, etc. as mentioned above.

**I further report that**, having regard to the compliance system prevailing in the company and on examination of the relevant documents and records in pursuance thereof, on test-check basis, the Company has complied with the following laws applicable specifically to the Company:

- Guidelines issued by the Ministry of Tourism of India from time to time.

**I further report that**, during the year under review:

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.



**P. Pincha & Associates**  
COMPANY SECRETARIES

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda are sent atleast seven days in advance, 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.

All the decisions at Board Meeting and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of Board of Directors of the Company or committee of the Board, as the case may be.

**I 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.

**I further report that**, during the year under review the Company has got its securities listed and admitted to dealings on BSE Limited with effect from 4<sup>th</sup> July, 2014.

For **P. Pincha & Associates**  
Company Secretaries

Dated : 22.07.2015

Place : Jaipur

Sd/-

**Pradeep Pincha**  
**Proprietor**

M. No.: FCS 5369

C. P. No.:4426

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



**MANAGEMENT DISCUSSION & ANALYSIS REPORT**

Annexure-A”

To  
The Members,  
Crown Tours Limited  
Opp. Rajputana Sheraton Hotel,  
Palace Road, Jaipur-302006

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 **P. Pincha & Associates**  
Company Secretaries

Dated : 22.07.2015  
Place : Jaipur

Sd/-  
**Pradeep Pincha**  
Proprietor  
M. No.: FCS 5369  
C. P. No.:4426

**INDUSTRY STRUCTURE & DEVELOPMENT**

As the tourism being one of the important and leading industries plays a vital role and also ensures the strong presence of India in Global Scenario. The Industry also provides substantial growth to the country across various socio-economic segments with a strong platform for generation of Foreign exchange. The present industry is facing challenges as there have been many footfalls in the inbound tourism lately, As the consequence arrivals from abroad have been drastically reduced.

Accordingly in order to provide extra attractions to the incoming tourists, the Company has planned several VALUE ADDED offerings and expects an appreciable outcome with such plans.

**OUTLOOK, OPPORTUNITIES AND THREATS**

Despite high level and aggressive thrust both from the State side and also the tourism related Agencies no one can be sure as to the actual levels of tourists' inputs in the coming season, still struggling for substantial growth. However, uncertainty is never a threatening point for the entrepreneurs with intrinsic business acumen and challenge loving Executives.

**RISK & CONCERNS**

Tourism is considered to be quite sensitive to socio-political situations in a country. Hence basically being a seasonal business; lower revenues in the non peak season do make significant dents in the revenues and call for quite a discreet spending under various heads of expenditure. Your Management hence has been monitoring the situation both from quantitative and availability point of view. Course corrections are implemented which are definitely beneficial to achieve the growth.

**INTERNAL CONTROL SYSTEMS**

The Company has built adequate systems of internal controls towards achieving efficiency and effectiveness in operations, optimum utilization of resources, and effective monitoring thereof as well as compliance with all applicable laws The internal control mechanism comprises a well-defined organisation structure, documented policy guidelines, predetermined authority levels and processes commensurate with the level of responsibility. The Audit Committee reviews the reports of the Internal Auditors and monitors the effectiveness and operational efficiency of these internal control systems. The Audit Committee gives valuable suggestions from time to time for improvement of the Company's business processes, systems and internal controls.

**FINANCIAL PERFORMANCE**

The annexed Balance Sheet will have given the members, the Company's performance in the year under report.

**HUMAN RESOURCES MANAGEMENT**

The Company's belief in trust, transparency and teamwork improved employee efficiency at all levels. The Company's commitment to harmonious industrial relations resulted in enhancing effectiveness of operations and enabled the achievement of international benchmarks in tourism business. The company's ongoing objective is to create an inspirational work climate where talented employees engaged in creating sustained value for the stakeholders. Training and orientation programs are being arranged periodically, to update the employees in the work techniques. The overall human resources are positive and we would be able to effectively achieve the desired objectives. The Company has developed an environment of harmonious and cordial relations with its employees.

**CAUTIONARY STATEMENT**

*Statements in the Management Discussion and Analysis describing the Company's position, objectives, projections, estimates and expectations may be "forward looking statements" within the meaning of applicable law and regulations. Actual results might differ substantially or materially from those expressed or implied. Important factors that could make a difference to the Company's operations include, inter-alia, change in tourism policy of the Government, natural calamities, change in political and economic conditions, change in Government policies and regulations, tax laws and other statutes, market and other risks, risk inherent in successfully implementing company's growth strategy, dependence on certain patrons and other factors over which the company does not have any direct control.*

**REGISTERED OFFICE**

Opp. Rajputana Sheraton Hotel,  
Palace Road,  
Jaipur 302006

By order of the Board  
**FOR CROWN TOURS LIMITED**

Sd/-  
**Bharat Raj Bhandari**  
Managing Director  
DIN:00131015

Sd/-  
**Kamlesh Bhandari**  
Whole Time Director  
DIN: 00131113

Dated : 22.07.2015

**CORPORATE GOVERNANCE REPORT****CORPORATE GOVERNANCE**

**The provision of clause 49 were applicable on the Company till 30<sup>th</sup> September, 2014,** As per the Circular "CIR/CFD/POLICY CELL/7/2014" dated 15 Sept, 2014 issued by SEBI Clause 49 of Listing Agreement is not applicable on the Company w.e.f 01.10.2014, However the Company has voluntarily adopted the Corporate Governance during financial year 2014-15 and accordingly for good Corporate Governance Practice a detailed Corporate Governance Report is as follows:

**COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE**

We highly believe and indulge in the mechanism by which the values, principles, policies and procedures of a corporation are inculcated and manifested. It promotes & maintains integrity, transparency and accountability in the organization, commitment to values and ethical business conduct. Accordingly, timely and adequate disclosure of information regarding the financial situation, performance, ownership and governance of the company is an important part of the corporate governance.

Company's philosophy on corporate governance envisages the attainment of highest level of transparency, accountability and equity, in all facets of its operations, and in all its interactions with its stakeholders, including shareholders, employees, the government and the lenders. Your company believes that a company for a successful existence & growth must maintain global standards of corporate conduct towards its stakeholders.

**BOARD OF DIRECTORS AND BOARD MEETINGS**

The composition of the Board of Directors of the Company represents an appropriate mix of Executive and Non Executive Directors to ensure the independence of the Board, and to separate the board functions of governance and management.

The Board of Directors of the company comprises of six directors as on date of this report, of whom four are Non-Executive Directors and two are Executive Directors one of them is a woman director appointed as per section 149 of Companies Act, 2013. Two of the Directors are Independent Directors. The Directors have an in-depth knowledge of the business and the industry and have long experience in the trade.

Board Meetings were held at the Registered Office of the Company. The Agenda along with the explanatory notes are sent in advance to the Directors. The intervening period between two Board meetings is well within the maximum gap of four months. The Board periodically reviews compliance reports of all laws applicable to the Company. Steps are taken by the Company to rectify instances of non-compliance, if any. The following Meetings of the Board were held during the Financial Year 2014-15:

S. No.	Date of Meeting	Board Strength	No. of Directors Present
1	05 <sup>th</sup> April, 2014	6	6
2	28 <sup>th</sup> May, 2014	6	6
3	11 <sup>th</sup> June, 2014	6	6
4	11 <sup>th</sup> August, 2014	6	6
5	03 <sup>rd</sup> September, 2014	6	6
6	09 <sup>th</sup> September, 2014	6	5
7	12 <sup>th</sup> September, 2014	5	4
8	01 <sup>st</sup> October, 2014	6	6
9	13 <sup>th</sup> November, 2014	6	6
10	09 <sup>th</sup> February, 2015	6	6
11	31 <sup>st</sup> March, 2015	6	6

The particulars of the Directors and attendance at the Board Meetings during the year, the last Annual General Meeting, number of other directorships (excluding Crown Tours Limited) and Committee Membership as on 31-03-2015 are as follows:

S. No	Name of Directors		Attendance		No. of other Directorships As on 31.03.2015	No. of Committees positions held in the other public companies as on 31 <sup>st</sup> March, 2015	
			BOD	AGM held on 25.08.2015		Member	Chairperson
1.	Mr. Bharat Raj Bhandari	M.D.	11	Yes	4	0	0
2.	Mr. Kamlesh Bhandari	WTD	11	Yes	2	0	0
3.	Mr. Vipul Bhandari **	NED	5	Yes	N.A.	0	0
4.	Mrs. Shaila Bhandari *	NED	4	N.A.	3	0	0
5.	Mr. O.P. Agarwal	NED(I)	11	Yes	0	0	0
6.	Mr. Amit Jain**	NED(I)	6	Yes	N.A.	0	0
7.	Mr. G.C. Jain	NED(I)	11	Yes	0	0	0
8.	Mr. Dinesh Kumar Golecha*	NED	4	N.A.	0	0	0

MD Managing Director, WTD Whole Time Director, NED Non-Executive Director, ED Executive Director, I Independent Directors

\*Appointed on the Board after Annual General Meeting.

\*\*Resigned from Directorship before 31<sup>st</sup> March, 2015

#### Brief Resume of Directors being eligible for Re-appointment at the ensuing Annual General Meeting

Mr. Kamlesh Bhandari, Whole-time Director to be retired by rotation and being eligible offers himself for reappointment. The brief profile of the Director is given below:

Mr. Kamlesh Bhandari aged 58 years and is the Whole Time Director of our company. He holds a master degree in commerce from University of Rajasthan and having excellent knowledge related to finance, accounts and taxation & possesses experience of around 31 years in Administrative Management. He has been designated as the Whole Time Director of our Company since 01.11.1994.

#### Meeting of Independent Directors

In compliance of Section 149 of Companies Act, 2013 and the provisions of Listing Agreement a separate meeting of Independent Directors was held on 31<sup>st</sup> March, 2015. Attendance of Independent Directors at the meeting is given hereunder:

Name of Director	Present (Yes/No)
Mr. O.P. Agarwal	Yes
Mr. G.C. Jain	Yes

#### BOARD COMMITTEES

##### (A) Audit Committee

The Audit Committee comprises of three Non-Executive Directors, majority of them Independent Directors in accordance with the requirements of the Listing Agreement read with Companies Act 2013. Mr. O.P. Agarwal is the Chairman of the Audit Committee. The Company Secretary of the Company acts as secretary to the Audit Committee.

All the members of the committee are financially literate and possess thorough knowledge of accounting principles. During the year the Board of Directors of the company have broadened the terms of reference of Audit Committee so as to make the same in consensus with terms of reference defined under Companies Act 2013 vis-à-vis the listing agreement.

During the financial year 2014-15 the Committee met five times as follows, on:

04<sup>th</sup> April, 2014, 27<sup>th</sup> March, 2014, 09<sup>th</sup> August, 2014, 12<sup>th</sup> November, 2014, 07<sup>th</sup> February, 15 and the attendance of members at the meetings is as under:

Name of Members	Designation	Number of Meetings held during the year	No. of meetings attended
Mr. G.C. Jain	Member	5	5
Mr. O.P. Agarwal	Chairman	5	5
Mr. Dinesh Kumar Golecha (Appointed on 12.09.2014)	Member	5	2
Mr. Amit Jain (Resigned on 09.09.2014)	Member	5	3

The Terms of reference of the Audit Committee as follows:

- Monitoring on the company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible;
- Recommending to the Board, the appointment, reappointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees;
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to:
  - Matters required to be stated in the Director's Responsibility Statement to be stated in the Board's Report in terms of provisions of Companies Act;
  - Changes, if any, in accounting policies and practices and reasons for the same;
  - Major accounting entries involving estimates based on the exercise of judgment by management;
  - Significant adjustments made in the financial statements arising out of audit findings;
  - Compliance with listing and other legal requirements relating to financial statements;
  - Disclosure of any related party transactions;
  - Qualifications in the draft audit report;
- Reviewing with the management, the quarterly financial statements before submission to the Board for approval;



- f) To review the functioning of the Whistle Blower mechanism, in case the same is existing;
- g) Carrying out any other function as is mentioned in the terms of reference of the Audit Committee;
- h) Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
- i) Reviewing with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue among others), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
- j) Reviewing with the management, performance of statutory and internal auditors, and adequacy of the internal control systems;
- k) Reviewing the adequacy of internal audit function, if any, 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;
- l) Discussion with internal auditors any significant findings and follow up there on.
- m) shareholders (in case of non-payment of declared dividends) and creditors;
- n) Review and monitor the auditor's independence and performance, and effectiveness of audit process;
- o) Scrutiny of inter corporate loans and investment;
- p) Valuation of undertakings or assets of the company, wherever it is necessary;
- q) Evaluation of internal financial controls and risk management systems;
- r) Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
- s) Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- t) To look into the reasons for substantial defaults in the payment to the depositors, debenture holders,

#### B) Nomination & Remuneration Committee

The Committee's constitution and terms of reference are in compliance with provisions of the Companies Act, 2013, and applicable provisions of the Listing Agreement. The Committee reviews and recommends the payment of salaries, commission, if any and finalizes appointment and other employment conditions of Directors, Key Managerial Personnel and other Senior Employees.

##### Terms of Reference:

- a) Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the Remuneration of the Directors, Key Managerial Personnel and other Employees;
- b) Formulation of criteria for evaluation of Independent Directors and the Board;
- c) Devising a policy on Board diversity;
- d) Identifying persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down, and recommend to the Board their appointment and removal.

During the year the Committee met eight times and the attendance of members at the meeting is as under:

Name of Members	Designation	Number of Meetings held during the year	No. of meetings attended
Mr. G.C. Jain	Chairman	8	8
Mr. O.P. Agarwal	Member	8	8
Mr.Dinesh Kumar Golecha (Appointed on 12.09.2014)	Member	8	5
Mr. Amit Jain (Resigned on 09.09.2014)	Member	8	3

##### Notes:

- a) The Company does not have any pecuniary relationship with any Independent Directors
- b) None of the Independent Directors have more than 2% shareholding in the Company.

Remuneration paid to Managing Director and Time Director during and the financial year 2013-14 was as per under mentioned details:

S. No.	Name	Designation	Salary & perquisites* (Rs. in Lacs)
1	Bharat Raj Bhandari	Managing Director	17.00
2	Kamlesh Bhandari	Whole Time Director	3.00
<b>TOTAL</b>			<b>20.00</b>

##### Notes:-

The Remuneration payable in the financial year 2014-15 to Mr. Bharat Raj Bhandari, Managing Director and Mr. Kamlesh Bhandari, Whole Time Director was Rs. 24 Lacs and 12 Lacs respectively, there being a reduced turnover and inadequate profits in the said financial year Mr. Bharat Raj Bhandari & Mr. Kamlesh Bhandari requested to waive their salary partly, hence they were paid the salary during the Financial Year as mentioned above.

The Company has not issued any stock option to its Director and other employees till now.

##### Remuneration Policy

The remuneration paid to Executive Directors is recommended by Nomination & Remuneration Committee and approved by Board in Board Meeting, subject to the subsequent approval of the shareholders at the General Meeting and such other authorities, as may be required. The remuneration is decided after considering various factors such as qualification, experience, performance, responsibilities shouldered, industry standards as well as financial position of the Company. The Remuneration Policy of the Company is available on the website and may be accessed at the link: [http://crownjaipur.org/Remuneration\\_Policy\\_for\\_Directors.pdf](http://crownjaipur.org/Remuneration_Policy_for_Directors.pdf)

##### (C) Stakeholders' Relationship Committee

The Stakeholders Relationship Committee has been reconstituted on 05<sup>th</sup> April, 2014 in terms of the applicable provisions of Companies Act, 2013 read with Listing Agreement and is entrusted with the responsibility of addressing the shareholders' / investors' complaints with respect to transfer of shares, non-receipt of Annual Report, non receipt of dividend etc.

During the year the committee met 4 times and the attendance of the members is as follows:

Name of Members	Designation	Number of Meetings held during the year	No. of meetings attended
Mr. G.C. Jain	Member	4	4
Mr. O.P. Agarwal	Chairman	4	4
Mr.Kamlesh Bhadnari	Member	4	4

As per Clause 47 (a) of Listing Agreement, Mr. Abhinav Gautam Company Secretary is the Compliance Officer for complying with the requirements of Security Laws and the Listing Agreement with the Stock Exchanges in India.

The Company did not receive any complaint from the investors during the financial year and there were no complaints pending as on 31<sup>st</sup> March, 2015.

#### Terms of Reference

The role of Stakeholders' Relationship Committee involves:

- To consider and review shareholders'/ investors' grievances and complaints and ensure that all shareholders'/ investors' grievances and correspondence are attended to expeditiously and satisfactorily unless constrained by incomplete documentation and/ or legal impediments;
- To approve and register transfers and transmission of Equity Shares;
- To Sub Divide, Consolidate and/or replace any Share Certificate of the Company;
- To authorize affixation of Common Seal of the Company to share certificates;
- To do all other acts and deeds as may be necessary or incidental to the above.

#### CODE OF CONDUCT

The Company has adopted the Code of Conduct and ethics for Directors and Senior Management. The code has been circulated to all the Members of the Board and Senior Management and the same has been put on the company's website [www.crownjaipur.org](http://www.crownjaipur.org). The Board Members and Senior Management has affirmed their compliance with the code of conduct and a declaration signed by the Managing Director of the Company is appearing elsewhere in the Annual Report.

#### CEO/CFO CERTIFICATION

Chief Executive Officer (CEO) / Chief Financial Officer (CFO) has issued necessary certificate pursuant to the provisions of Clause 49 of the Listing Agreement and the same is annexed and forms part of the Annual Report.

#### GENERAL BODY MEETING

Date, time & Venue of the last three Annual General Meetings:

Year	Date of AGM	Time	Venue	No. of Special Resolution Passed
2011-2012	20.08.2012	10.00 a.m.	Opp. Rajputana Sheraton Hotel, Palace Road, Jaipur	1
2012-2013	26/08/2013	10.00 a.m.	The Fern, Durgapura, Tonk Road, Jaipur	1
2013-2014	25/08/2014	10.00 a.m.	Opp. Rajputana Sheraton Hotel, Palace Road, Jaipur	3

#### Note:

During the last financial year no resolution were put and passed through postal.

#### DISCLOSURES

- Financial Statements/Accounting Treatments:** In the preparation of Financial Statements, the Company has followed the Accounting Standards issued by the Institute of Chartered Accountants of India to the extent applicable.
- Details of non-compliance with regard to the capital market:** The company has continued to comply with the requirements of regulatory authorities, i.e., Stock Exchanges, SEBI and other Statutory Authorities on all matters relating to Capital Markets and no penalties or strictures have been imposed on the Company by the above mentioned authorities.
- Materially Significant Related Party Transactions:** There have been no materially significant related party transactions, pecuniary transactions or relationships between the Company and its Directors that may have potential conflict with the interests of the Company.
- Disclosure on Risk Management:** The Board is periodically informed about the key risks and their minimization procedures. Business risk evaluation and management is an ongoing process within the Company.
- Compliance with the mandatory requirements of Clause 49 of the Listing Agreement:** As per the Circular "CIR/CFD/POLICY CELL/7/2014" dated 15 Sept, 2014 issued by SEBI Clause 49 of Listing Agreement is not applicable on the Company w.e.f 01.10.2014 although your Company is fully
- Whistle Blower Policy:** The Audit Committee constituted a Whistle Blower Policy providing a platform to all its stakeholders including employees, auditors, regulatory agencies and customers of the Company to report any suspected or confirmed incident of fraud/misconduct through any of the following reporting protocols:
  - Name of Vigilance Officer: Mr. Abhinav Gautam
  - E-mail: [finance@crownjaipur.org](mailto:finance@crownjaipur.org)
  - Written Communication to: Crown Tours Ltd., Opp. Rajoutana Sherfaton Hotel, Palace Road, Jaipur

During the year, no personnel has been denied access to the audit committee. The Policy is also available at website and may be accessed at the link: <http://crownjaipur.org/whistle-blower-policy-and-vigil-mechanism.pdf>.

#### MEANS OF COMMUNICATION

##### Financial Results and other quarterly compliances to BSE

Pursuant to Clause 41(l)(f) of the Listing Agreement, the Company has regularly furnished, by way of online electronic upload on BSE Listing Centre as well as by fax and e-mail (within 15 (fifteen) minutes of closure of the Board Meeting) the quarterly un-audited as well as annual audited results to BSE and are also published in Rajasthan Statement and The Financial Express.

All periodical compliance filings like Shareholding Pattern, Corporate Governance Report, Media Releases, etc. are filed electronically on the BSE Listing Centre and are also made available on the website of the Company [www.crownjaipur.org](http://www.crownjaipur.org).

All price sensitive information is immediately informed to Stock Exchanges before the same is communicated to general public through press releases, if any.

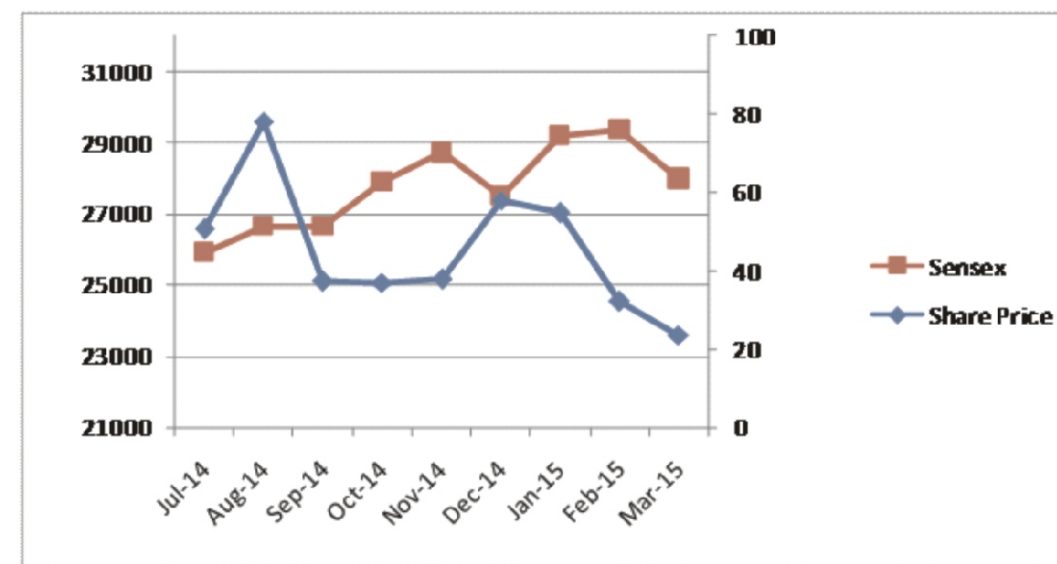
**GENERAL SHAREHOLDERS' INFORMATION**

- (i) **Annual General Meeting** : Thursday, 10th September, 2015 at The Fern, 3 Airport Plaza, Tonk Road, Durgapura, Jaipur-302018 at 11.00 A.M.
- (ii) **Financial Calendar** : 1<sup>st</sup> April to 31<sup>st</sup> March  
(Tentative and subject to change)
- I Quarterly results (June, 2015) : Within 45 days from end of quarter
- II Quarterly results (September, 2015) : Within 45 days from end of quarter
- III Quarterly results (December, 2015) : Within 45 days from end of quarter
- Audited Yearly Results for the year  
Ending on 31st March, 2016 : Within 60 days from end of quarter
- (iii) **Book Closure Date** : Tuesday, 1<sup>st</sup> September, 2015 To Thursday, 3<sup>rd</sup> September, 2015 (Both day inclusive)
- (iv) **Listing on Stock Exchanges at** : Bombay Stock Exchange Limited,
- (v) **BSE Stock Code** : 538521
- Listing fees as prescribed have been paid to all the aforesaid Stock exchange upto the financial year 2015-16.
- (vi) **Demat ISIN No.** : INE969E01010
- (vii) **Stock Market Data\***

Market price data for the Financial Year 2014-15

Month	High	Low	Volume (No. of Shares)
July-2014	50.4	42	400
August-2014	101.25	60.45	1,099
September-2014	74.15	37.05	729
October-2014	37.05	35.1	683
November-2014	37.7	37.7	100
December-2014	60.8	39.55	572
January-2015	59.95	54.5	13
February-2015	52	32	62
March-2015	30.4	23.55	790

Performance of the Company's Share Price vis-à-vis BSE Sensex during the year 2014-15



\*Stock Market data available from July 2014. As the Shares of the Company got listed on BSE on 04<sup>th</sup> July, 2014

- (viii) **Registrars and Share Transfer agents** : Link Intime India Private Limited  
C-13, Pannalal Silk Mills Compound,  
LBS Marg, Bhandup (West),  
Mumbai-400078
- (ix) **Corporate Identification No. (CIN)** : L63040RJ1989PLC004942
- (x) **Share Transfer System:** The Share transfer documents complete in all respects are registered and/or share transfers under objections are returned within stipulated time period.
- (xi) **Dematerialisation of shares:** 2731100 shares (88.1%) of the company are dematerialized as on 31.03.2015 and balance 368900 shares (11.9%) were held in physical form.

**(xii) Shareholding****(a) Distribution of shareholdings as on 31-03-2015**

No. of Equity Shares held	Shareholders' Number	Shareholders' %	Share Amount (in Rs.)	% to Equity
1 - 500	564	94.9495	615010	1.9839
501 - 1000	6	1.0101	50900	0.1642
1001 - 2000	1	0.1684	14000	0.0452
2001 - 3000	3	0.5051	75000	0.2419
3001 - 4000	1	0.1684	35000	0.1129
5001 - 10000	3	0.5051	221000	0.7129
10001 & Above	16	2.6936	29989090	96.7390
<b>TOTAL</b>	<b>594</b>	<b>100</b>	<b>31000000</b>	<b>100</b>

**(b) Category of Shareholders as on 31-03-2015:**

Category	Share Held	
	Number	%
Promoters	2203200	71.07
Public	895269	28.88
Other Body Corporate	1331	0.04
Hindu Undivided Family	200	0.01
<b>TOTAL</b>	<b>3100000</b>	<b>100</b>

**xiii Corporate Identification Number (CIN)**

The Company is registered with the Registrar of Companies, Jaipur, Rajasthan. The CIN allotted to the Company by the Ministry of Corporate Affairs is L63040RJ1989PLC004942.

**xiv Subsidiary Companies**

The Company does not any Subsidiary Company as on 31st March, 2015

**xv Reconciliation of Share Capital Audit**

A Qualified Practicing Company Secretary carried out the Quarterly Reconciliation of Share Capital Audit to reconcile the total admitted equity capital with National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) of the total issued and listed Equity Share Capital. The Report on Reconciliation of Share Capital confirms that the total issued/paid up capital of the Company admitted with depositories is in agreement with the capital of the Company listed with the Stock Exchanges.

**xvi Investors Correspondence :**

Opp. Rajputana Sheraton Hotel,  
Palace Road, Jaipur -302006

The shareholders may address their communications/suggestion/grievances/queries to:

The Compliance officer,  
**CROWN TOURS LIMITED**  
Opp. Rajputana Sheraton Hotel,  
Palace Road, Jaipur  
E-mail: [finance@crownjaipur.org](mailto:finance@crownjaipur.org)  
Website: [www.crownjaipur.org](http://www.crownjaipur.org)

**AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE**

The company has obtained a Certificate from its Statutory Auditors regarding compliance of conditions of Corporate Governance as stipulated in the Listing Agreements with Stock Exchanges. The said Certificate is annexed to this report.

**REGISTERED OFFICE**

Opp. Rajputana Sheraton Hotel,  
Sheraton, Palace Road  
Jaipur 302006

By order of the Board  
**FOR CROWN TOURS LIMITED**

Dated 22.07.2015

Sd/-  
**Bharat Raj Bhandari**  
Managing Director  
DIN:00131015

Sd/-  
**Kamlesh Bhandari**  
Whole Time Director  
DIN: 00131113

**DECLARATION FOR COMPLIANCE WITH CODE OF CONDUCT****To the members of Crown Tours Limited**

Pursuant to Clause 49 I (D) (ii) of the Listing Agreement, I hereby confirm that the company has obtained affirmation from all the members of the Board and Senior Management that they have complied with the Code of Business Conduct and Ethics for Directors and Senior Management in respect of the financial year 2014-2015

For Crown Tours Limited

Date: 22.07.2015  
Place: Jaipur

Sd/-  
**Bharat Raj Bhandari**  
Managing Director  
DIN:00131015

**CEO / CFO CERTIFICATION**

**To the Board of Directors,**

We have reviewed the financial statements, read with the cash flow statements of Crown Tours Ltd. for the year ended 31<sup>st</sup> March, 2015 and to the best of our knowledge and belief, we state that:

- (a) (i) these statements do not contain any materially untrue statements or omit any material fact or contain statements that may be misleading
- (ii) these statements present a true and fair view of the Company's affairs and are in compliance with current accounting standards, applicable laws and regulations.
- (b) there are to the best of our knowledge and belief, no transaction entered into by the Company during the year which are fraudulent, illegal or in violation of the Company's code of conduct.
- (c) We accept responsibility for establishing and maintaining internal controls for financial reporting. We have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any of which we are aware and steps taken or proposed to be taken for rectifying these deficiencies.
- (d) We have indicated to the Auditors and the Audit committee:
  - (i) significant changes, if any, in the internal control over financial reporting during the year
  - (ii) significant changes, if any, in accounting policies made during the year and that the same have been disclosed in the notes to the financial statements; &
  - (iii) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

**For Crown Tours Limited**

Date: 22.07.2015  
Place: Jaipur

**Sd/-**  
**Abhay Kumar Jain**  
Chief Financial Officer

**Sd/-**  
**Bharat Raj Bhandari**  
Managing Director

DIN:00131015



**AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE**

TO THE MEMBERS  
CROWN TOURS LIMITED

We have examined the compliance of the conditions of Corporate Governance by Crown Tours Limited for the year ended on 31st March 2015 as stipulated in clause 49 of the Listing Agreement of the said company with the stock exchanges.

The compliance of the conditions of corporate governance is the responsibility of the management. Our examination has been limited to the review of procedures and implementation thereof, adopted by the company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor expression of opinion on the financial statements of the company.

In our opinion and to the best of our information and according to the explanations given to us and representation made by the directors and the management, we certify that the company has complied with the conditions of Corporate Governance as stipulated in clause 49.

We further state that such compliance is neither an assurance as to the future viability of the company nor the efficiency or effectiveness with which the management has conducted the affairs of the company.

**For KALANI AND COMPANY**  
Chartered Accountants  
FRN: 000722C

Sd/-

**[VIKAS GUPTA]**  
Partner  
M.No. 77076

**PLACE: JAIPUR**  
**DATED: 22.07.2015**

705, VII Floor, Milestone Building, Gandhi Nagar Crossing, Tonk, Road, Jaipur-302015  
Ph. : 0141-2709001-2, 2701001, Fax : 0141-2709003  
e-mail : jaipureast@kalanico.com • Website : www.kalanico.com



## INDEPENDENT AUDITOR'S REPORT

**TO THE MEMBERS OF  
CROWN TOURS LIMITED**

### **Report on the Financial Statements**

We have audited the accompanying financial statements of CROWN TOURS LIMITED ("the company"), which comprise the Balance Sheet as at 31<sup>st</sup> March, 2015, the Profit and Loss Statement, Cash Flow Statement for the year then ended and a summary of significant accounting Policies and other explanatory information.

### **Management's Responsibility for the Financial Statements**

The company's Board of Directors are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("The Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of financial position, financial performance and cash flows of the company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes 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 frauds and other irregularities; selection and application of appropriate accounting policies; making judgements 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.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provision of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the standards on auditing specified under Section 143(10) of the Act. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

An Audit involves performing procedure to obtain audit evidence about the amounts and disclosures in the financial statements. The procedure selected depends on the auditor's



judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risks assessment, the auditor considers internal financial control relevant to the company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the company has in place an adequate internal financial controls system over financial reporting and the operating the effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used the reasonableness of the accounting estimates made by company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

### **Opinion**

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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India: of the state of affairs of the Company as at 31st March, 2015, and its profit and its cash flows for the year ended on that date.

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

1. As required by the Companies (Auditor's Report) Order, 2015 ("the order") issued by Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure, a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
  - a. We have sought and obtained all 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 examinations of those books;
  - c. The Balance Sheet, the Profit and Loss Statement and Cash Flow Statement dealt with by this report are in agreement with the books of account;
  - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.



- e. On the basis of written representations received from the directors as on 31<sup>st</sup> March, 2015 and taken on record by the Board of Directors, none of the director is disqualified as on 31<sup>st</sup> March, 2015, from being appointed as a director in terms of Section 164(2) of the Act., and.
- a) The Company has disclosed the impact of pending litigations on its financial position in its financial statements - Refer Note-22(a) to the financial statements :
  - b) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - c) There are no amounts, which are required to be transferred, to the Investor Education and Protection Fund by the Company.

**FOR KALANI & COMPANY**  
Chartered Accountants  
FRN : 000722C

**Sd/-**  
**(Vikas Gupta)**  
Partner  
**M.NO. 77076**

**Place of Signature : Jaipur**  
**Dated : 21.05.2015**



## **ANNEXURE TO THE AUDITOR'S REPORT**

Annexure referred to in our Independent Auditors' Report to the members of the **CROWN TOURS LIMITED** on the financial statements for the year ended 31<sup>st</sup> March, 2015.

- (i.) a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
  - b) The Company has a regular programme of physically verification its fixed assets by which fixed assets are verified in a phased manner by the management during the year, which in our opinion is reasonable having regard to the size of the company and nature of its assets. No material discrepancies were noticed on such physical verification.
- (ii) The Company is a service company, primarily rendering tours services. Accordingly, it does not hold any physical inventories, Thus, paragraph 3(ii) of the Order is not applicable.
- (iii) The company has not granted any loans to parties covered in the register maintained under section 189 of the Companies Act, 2013. Therefore, the provisions of clause 3(iii)(a) to 3(iii)(b) of the Companies (Auditor's Report) Order, 2015 are not applicable to the company.
- (iv) In our opinion and according to the information and explanations given to us, there are adequate internal control system commensurate with the size of the company and nature of its business with regard to the purchase of fixed assets, other assets and with regard to rendering of services. Further, on the basis of our examination of the books of accounts and records of the company and according to information and explanations given to us, we have not observed any major weakness in the internal control system during the course of the audit.
- (v) The company has not accepted deposits from the public within the meaning of Section 73 to 76 of the Companies Act, 2013 and the rules made there under.
- (vi) The maintenance of cost records has not been prescribed by the Central Government under section 148(1) of the Companies Act, 2013, for any of the services rendered by the Company.



- (vii) a) According to the information and explanations given to us and on the basis of our examination of the records of the company, amounts deducted/accrued in the books of account in respect of undisputed statutory dues including provident fund, employee's state insurance, income tax, sales tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities.
- (b) According to the information and explanations given to us, there are no material dues of Sales tax, Income Tax, Wealth tax, duty of Customs or duty of excise or value added tax or cess which have not been deposited with the appropriate authorities on account of any dispute. However, according to information and explanations given to us, the following dues of service tax have not been deposited by the Company on account of disputes :-

Particulars	Amount Involved (in Rs.)	Forum where dispute is pending as on 31.03.2015
Demand for Service Tax for F.Y. 2005-06	982,032	CESTAT, New Delhi
Demand for Service Tax for the period from Oct., 2007 to March, 2010	2,262,511	Commissioner of Excise & Custom, Jaipur

- (c) According to the information and explanations given to us and the records of the company examined by us, there is no such amount which is required to be transferred to Investor Education and Protection Fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made there under.
- (viii) The company does not have any accumulated losses at the end of the financial year. The company has also not incurred cash losses during the financial year covered by our audit and in the immediately preceding financial year.



- (ix) In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of dues to a financial institutions or bank. The company does not have any outstanding debentures at the end of the year.
- (x) According to the information and explanations given to us, the company has not given any guarantee for loans taken by others from banks or financial institutions.
- (xi) The company has not taken any term loans during the year.
- (xii) To the best of our knowledge and belief according to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the course of our audit.

**For KALANI & COMPANY**  
Chartered Accountants  
FRN : 000722C

**Sd/-**  
**(Vikas Gupta)**  
Partner  
**M.NO. 77076**

**Place of Signature : Jaipur**  
**Dated : 21.05.2015**



**CROWN TOURS LIMITED, JAIPUR**  
Balance Sheet as at 31st March, 2015  
CIN : L63040RJ1989PLC004942

Crown Tours Ltd.

(Amount in Rs.)

Particulars	NOTE No.	As at 31st March 2015	As at 31st March 2014
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Share holder's funds</b>			
(a) Share Capital	1	31,000,000	31,000,000
(b) Reserves and Surplus	2	34,430,447	34,298,779
<b>(2) Non-Current Liabilities</b>			
(a) Long-term borrowing		-	-
(b) Deferred tax liabilities (Net)	3	1,012,937	921,125
(c) Other Long term liabilities		-	-
(d) Long-term provisions		-	-
<b>(3) Current Liabilities</b>			
(a) Short-term borrowing	4	-	1,625,714
(b) Trade payables	5	10,355,569	12,775,541
(c) Other current liabilities	6	2,438,849	3,046,650
(d) Short-term provision	7	5,970	378,838
<b>Total</b>		<b>79,243,772</b>	<b>84,046,647</b>
<b>II. Assets</b>			
<b>(1) Non-Current Assets</b>			
(a) Fixed Assets			
(i) Tangible assets	8	6,897,016	12,306,453
(ii) Intangible Assets		11,828	83,782
(iii) Capital Work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments		-	-
(c) Long-term loans and advances	9	2,362,369	3,146,505
(d) Other non-current assets		-	-
<b>(2) Current Assets</b>			
(a) Current Investments	10	28,786,073	19,922,090
(b) Inventories		-	-
(c) Trade Receivables	11	20,560,050	27,067,088
(d) Cash and cash equivalents	12	14,627,701	11,922,567
(e) Short-term loans and advances	13	2,178,227	4,304,762
(f) Other current assets	14	3,820,508	5,293,400
<b>Total</b>		<b>79,243,772</b>	<b>84,046,647</b>
<b>Significant Accounting Policies</b>	<b>A</b>		
<b>Notes on financial statements</b>	<b>B</b>		

This is the Balance sheet referred to in our report of even date

For & on behalf of the Board

For **KALANI & COMPANY**  
Chartered Accountants,  
FRN : 000722C

<b>Sd/-</b> BHARAT RAJ BHANDARI (Managing Director) DIN 00131015	<b>Sd/-</b> KAMLESH BHANDARI (Director) DIN 00131113	<b>Sd/-</b> ABHINAV GAUTAM (Company Secretary) M. No. A34108	<b>Sd/-</b> ABHAY KUMAR JAIN (Chief Financial Officer)	<b>Sd/-</b> [VIKAS GUPTA] Partner M.No. : 77076
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PLACE : JAIPUR  
DATED : 21.05.2015

**CROWN TOURS LIMITED, JAIPUR**  
PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31st March 2015  
CIN : L63040RJ1989PLC004942

Crown Tours Ltd.

(Amount in Rs.)

Particulars	Note No.	For the year ended 31st March 2015	For the year ended 31st March 2014
<b>REVENUE</b>			
I. Revenue From Operations	15	50,210,838	71,857,305
II. Other Income	16	7,048,479	9,224,753
<b>III. Total Revenue (I + II)</b>		<b>57,259,317</b>	<b>81,082,058</b>
<b>IV. EXPENSES</b>			
Operating Expenses	17	35,016,589	51,822,256
Employee benefits expenses	18	12,025,351	16,332,043
Depreciation and amortization expense	8	3,092,425	4,018,797
Finance costs	19	101,597	299,084
Other Expenses	20	6,157,762	8,397,690
<b>Total Expenses</b>		<b>56,393,723</b>	<b>80,869,870</b>
<b>V Profit before exceptional and extraordinary Items and Tax (III-IV)</b>		<b>865,594</b>	<b>212,188</b>
VI Exceptional Items		-	-
<b>VII Profit before extraordinary Items and Tax (V-VI)</b>		<b>865,594</b>	<b>212,188</b>
VIII Extraordinary Items		-	-
<b>IX. Profit before Tax (VII-VIII)</b>		<b>865,594</b>	<b>212,188</b>
<b>X. Tax Expense :</b>			
(1) Current Tax		155,000	23,200
(2) Deferred tax	3	91,812	(448,887)
(3) Earlier year tax/demand		394,327	3,659
<b>XI. PROFIT FOR THE YEAR (IX-X)</b>		<b>224,456</b>	<b>634,216</b>
<b>XII. EARNINGS PER EQUITY SHARE</b>			
Equity shares of face value of Rs. 10/- each	21		
(1) Basic		0.07	0.20
(2) Diluted		0.07	0.20
Number of shares used in computing earnings per share			
(1) Basic		3,100,000	3,100,000
(2) Diluted		3,100,000	3,100,000
<b>Significant Accounting Policies</b>	<b>A</b>		
<b>Notes on financial statements</b>	<b>B</b>		

This is the to in our report of even date

For & on behalf of the Board

For **KALANI & COMPANY**  
Chartered Accountants,  
FRN : 000722C

<b>Sd/-</b> BHARAT RAJ BHANDARI (Managing Director) DIN 00131015	<b>Sd/-</b> KAMLESH BHANDARI (Director) DIN 00131113	<b>Sd/-</b> ABHINAV GAUTAM (Company Secretary) M. No. A34108	<b>Sd/-</b> ABHAY KUMAR JAIN (Chief Financial Officer)	<b>Sd/-</b> [VIKAS GUPTA] Partner M.No. : 77076
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PLACE : JAIPUR  
DATED : 21.05.2015

**CROWN TOURS LIMITED, JAIPUR**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March 2015**  
**CIN : L63040RJ1989PLC004942**

Crown Tours Ltd.

(Amount in Rs.)

Particulars	Current year 2014-15		Previous year 2013-2014	
<b>A. Cash flow from operating activities</b>				
Net Profit before tax as per Profit & Loss A/c		865,594		212,188
<b>Adjusted for :</b>				
1. Depreciation	3,092,425		4,018,797	
2. Interest Income	(1,238,131)		(490,030)	
3. Dividend Income	-		-	
4. Loss / (Profit) on sale of fixed assets	(2,263,473)		(2,771,357)	
5. Financial expenses	101,598		299,084	
6. Gain on sale of Current Investment	(2,436,007)	(2,743,588)	(3,081,951)	(2,025,458)
<b>Operating profit before working capital changes</b>		<b>(1,877,994)</b>		<b>(1,813,269)</b>
<b>Adjusted for:</b>				
(Increase) /(Decrease) in Current Liabilities	(980,669)		(1,663,745)	
(Increase) /(Decrease) in Loans and Advances	2,755,674		(872,750)	
(Increase) /(Decrease) in Other current assets	1,472,892		(1,475,582)	
(Increase) /(Decrease) in Trade Payables	(2,419,973)		(3,548,173)	
(Increase) /(Decrease) in Trade Receivables	6,507,039		(5,424,178)	
		<b>7,334,963</b>		<b>(2,136,073)</b>
<b>Cash Generated from operations</b>		<b>5,456,969</b>		<b>(3,949,342)</b>
Taxes Paid		(394,327)		(3,659)
Cash flow before extraordinary items		5,062,642		(3,953,001)
Extraordinary items		-		-
Net cash from operating activities (A)		<b>5,062,642</b>		<b>(3,953,001)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>				
Purchase of Fixed assets	(105,352)		(1,373,699)	
Sale of Fixed assets	4,665,000		5,159,500	
Interest received	1,238,131		490,030	
Dividend Income	-		-	
Gain on Sale of Current Investment	2,436,007		3,081,951	
<b>Net cash from investing activities (B)</b>		<b>8,233,786</b>		<b>7,357,782</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>				
Borrowing Taken/ (Repaid)	(1,625,714)		195,012	
Financial expenses	(101,597)		(299,084)	
<b>Net cash used in financing activities (C)</b>		<b>(1,727,311)</b>		<b>(104,072)</b>
<b>Net increase/decrease in cash and cash equivalents (A+B+C)</b>		<b>11,569,117</b>		<b>3,300,709</b>
Cash and Cash equivalents at the beginning of the year		31,844,657		28,543,948
<b>Cash and Cash equivalents at the close of the year</b>		<b>43,413,774</b>		<b>31,844,657</b>
<b>Cash and Cash equivalents includes:</b>				
Cash and Cash equivalents as per Note No. 12		14,627,701		11,922,567
Current Investments as per Note No. 10*		28,786,073		19,922,090
<b>CASH AND CASH EQUIVALENT</b>		<b>43,413,774</b>		<b>31,844,657</b>

Note : Cash flow Statements has been prepared adopting the Indirect method as prescribed under para 18 of Accounting Standard-3 (AS-3) on "Cash Flow Statement"

\*Current investment represents liquid funds and accordingly treated as Cash & Cash equivalents as per AS-3.

This is the Balance sheet referred to in our report of even date

For **KALANI & COMPANY**

Chartered Accountants,

FRN : 000722C

For & on behalf of the Board

<b>Sd/-</b> <b>BHARAT RAJ BHANDARI</b> (Managing Director) DIN 00131015	<b>Sd/-</b> <b>KAMLESH BHANDARI</b> (Director) DIN 00131113	<b>Sd/-</b> <b>ABHINAV GAUTAM</b> (Company Secretary) M. No. A34108	<b>Sd/-</b> <b>ABHAY KUMAR JAIN</b> (Chief Financial Officer)	<b>Sd/-</b> <b>[VIKAS GUPTA]</b> Partner M.No. : 77076
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PLACE : JAIPUR  
 DATED : 21.05.2015

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Crown Tours Ltd.

**SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS FORMING PART OF THESE FINANCIAL STATEMENTS**

**A SIGNIFICANT ACCOUNTING POLICIES :**

**1 Basis of Preparation of Financial Statements**

The preparation of financial statements in conformity with generally accepted accounting principles require estimates and assumptions to be made that affect the reported amounts of assets and liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Difference between actual results and estimates are recognized in the period in which the results are known / materialized.

**2 System Of Accounting**

The company follows mercantile system of accounting and recognises significant items of income and expenditure on accrual basis.

**3 Cash Flow Statement (AS-3)**

Cash flow statement has been prepared adopting the indirect method as prescribed under para 18 of Accounting Standard-3 (AS-3) on "Cash Flow Statement"

**4 Depreciation : (AS-6)**

Depreciation is provided straight line Method [SLM] based on useful life as specified in Part 'C' of Schedule II of Companies Act 2013 after retaining residual value of 5% Intangible Assets i.e. Software is amortised on SLM considering best estimate of its useful life of 5 years as provided in Accounting Standard-26 with Nil residual value. The Company provide pro-rate depreciation from/to the date on which the asset is acquired or put to use/disposed as appropriate. Depreciation is computed till the date of sale of asset.

**5 Revenue Recognition : (AS-9)**

Income from operations like service charges, commission, marketing charges, receipts from customers is accounted for on accrual basis.

**6 Fixed Assets : (AS-10)**

Fixed assets are accounted for on historical cost.

**7 Foreign Currency Conversion (AS-11)**

Foreign currency transactions are recorded at the rates of exchange prevailing on the date of transaction. Foreign currency monetary items are reported using the closing rate. Non monetary items which are carried in terms of historical cost denominated in the foreign currency are reported using the exchange rate at the date of transaction. Exchange differences arising on the settlement of the monetary items or on reporting Company's monetary items at rates different from those at which they were initially recorded during the year or reported in previous financial statements, are recognized as income or as expenses in the year in which they arise.

**8 Investments : (AS-13)**

Investments that are intended to be held for more than a year, from the date of acquisition, are classified as long term investments and are carried at cost. However, provision for diminution in value of investments is made to recognize a decline, other than temporary, in the value of investments. Investments other than long term investments being current investments are valued at cost or fair value whichever is lower, determined on an individual basis.

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**9 Employee Benefits : (AS-15)**

1.8.1 Employee benefits of short-term nature are recognized as expenses as and when it accrues.

1.8.2 Gratuity is being accounted for on actuarial basis as per quantum determined by Life Insurance Corporation of India under group gratuity scheme (Defined Benefit Plan).

1.8.3 Employee Benefits in the form of Provident Fund and Superannuation / Pension scheme in pursuance of law is accounted on accrual basis and charged to Profit and Loss account of the year (Defined contribution Plans).

1.8.4 Premium paid under Keyman Insurance Policy is booked as expenditure as and when incurred (Defined contribution Plan).

**10 Borrowings Costs: (AS-16)**

Interest and other borrowing costs attributable to qualifying assets are capitalized. Other interest and borrowing costs are charged to revenue.

**11 Accounting For Taxes On Income : (AS-22)**

Income Tax expense comprises current tax and deferred tax charge or credit. Provision for current tax is made on the basis of the assessable income at the tax rate applicable to the relevant assessment year. The deferred tax asset and deferred tax liability is calculated by applying tax rate and tax law that have been enacted or substantively enacted by the Balance Sheet date. Deferred tax asset arising mainly on account of brought forward losses and unabsorbed depreciation under tax laws, are recognized only if there is a virtual certainty of its realization, supported by convincing evidence. Deferred tax asset on account of other timing differences are recognized only to the extent there is a reasonable certainty of its realization. At each Balance Sheet date, the carrying amount of deferred tax are reviewed to reassure realization.

**12 Impairment of Assets : (AS-28)**

The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal / external factors. An asset is impaired when the carrying amount of the asset exceeds the recoverable amount. An impairment loss is charged to profit and Loss account in the year in which an asset is identified as impaired. An impairment loss is recognized in prior accounting periods is reversed if there has been change in the estimate of the recoverable amount.

**13 Provisions, Contingent Liability & Contingent Asset : (AS-29)**

A provision is recognized for a present obligation as a result of past events if it is probable that an outflow of resources will be required to settle the obligation and in respect of which a reliable estimate can be made. Provisions are determined based on best estimates of the amount required to settle the obligation at the Balance Sheet date. A contingent liability is disclosed, unless the possibility of an outflow of resources is remote.

**14 General**

Except where stated, accounting policies are consistent with generally accepted accounting principles and have been consistently applied.

**B. NOTES ON FINANCIAL STATEMENTS****SHAREHOLDERS' FUNDS****Note No. 1:- Share Capital**

(Amount in Rs.)

Particulars	As at 31.03.2015	As at 31.03.2014
<b>Authorised Equity Shares</b> 40,00,000 (40,00,000) Equity shares of Rs 10 each	40,000,000	40,000,000
<b>Issued</b> 31,00,000 (31,00,000) Equity shares of Rs 10 each	31,000,000	31,000,000
<b>Subscribed &amp; Paid Up</b> 31,00,000 (31,00,000) Equity Shares of Rs 10/- each fully paid	31,000,000	31,000,000
	<b>31,000,000</b>	<b>31,000,000</b>

\*Figures in Bracket are of Previous Year.

The Company has only one class of shares referred to as equity shares having a par value of Rs. 10/- Each Holder of equity shares is entitled to one vote per share and dividend as and when declared by the Company.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after the distribution of all preferential amounts.

**Reconciliation of the number of shares outstanding**

Particulars	Equity shares	Equity shares
	As at 31.03.2015	As at 31.03.2014
Shares outstanding at the beginning of the year	3,100,000	3,100,000
(+) Shares Issued during the year	-	-
(-) Shares bought back during the year	-	-
Shares outstanding at the end of the year	3,100,000	3,100,000

## Shares held by each shareholder holding more than 5 percent shares

Name of Shareholder	As at 31.03.2015		As at 31.03.2014	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Bharat Raj Bhandari	674,100	21.75	674,100	21.75
Kamlesh Bhandari	469,200	15.14	469,200	15.14
Shaila Bhandari	459,100	14.81	459,100	14.81
Suman Bhandari	298,300	9.62	298,300	9.62
Vipul Bhandari	300,000	9.68	300,000	9.68

## Note No. 2:- Reserves &amp; Surplus

(Amount in Rs.)

Particulars	As at 31.03.2015	As at 31.03.2014
<b>a) Capital Reserve</b>		
Opening Balance	141,692	51,775
Addition: Current Year Transfer	-	89,917
Deduction: Written Back in Current Year	-	-
<b>Closing Balance</b>	<b>141,692</b>	<b>141,692</b>
<b>b) General Reserve</b>		
Opening Balance	250,000	250,000
Addition: Current Year Transfer	-	-
<b>Closing Balance</b>	<b>250,000</b>	<b>250,000</b>
<b>c) Surplus</b>		
Opening balance	33,907,087	33,362,788
Addition: Net Profit after tax transferred from Statement of Profit & Loss Appropriation	224,456	634,216
<b>Amount available for appropriations</b>	<b>34,131,543</b>	<b>33,997,004</b>
Less : Transitional Depreciation adjustment under Companies Act 2013 (Refer Note 8)	92,788	-
Deduction: Appropriations to Capital Reserve	-	89,917
<b>Closing Balance</b>	<b>34,038,755</b>	<b>33,907,087</b>
<b>Total</b>	<b>34,430,447</b>	<b>34,298,779</b>

## NON- CURRENT LIABILITIES

## Note No. 3:- Deferred Tax Livability

Disclosure in accordance with AS-22 "Accounting for Taxes on Income" (Amount in Rs.)

Particulars	As at 31.03.2015	As at 31.03.2014
<b>I) Deferred Tax Liability</b>		
Difference between accounting and tax depreciation (cumulative)	1,148,553	1,198,090
<b>TOTAL(I)</b>	<b>1,148,553</b>	<b>1,198,090</b>
<b>II) Deferred Tax Assets</b>		
Disallowance under section 43B for non payment of expenses	51,134	192,483
Provision for Doubtful advance	5,006	5,006
Provision for Bad & Doubtful debts	79,476	79,476
<b>TOTAL(II)</b>	<b>135,616</b>	<b>276,965</b>
Closing Net Deferred Tax Liability (I)-(II)	1,012,937	921,125
Less: Opening Deferred Tax Liability	921,125	1,370,011
<b>NET REVERSAL</b>	<b>91,812</b>	<b>(448,887)</b>

Net Difference of Rs. 91,812 (P.Y. Rs. 448,887/-) is accounted for as deferred tax.

## CURRENT LIABILITIES

## Note No. 4:- Short Term Borrowings

(Amount in Rs.)

Particulars	As at 31.03.2015	As at 31.03.2014
<b>Loans Repayable on Demand</b>		
<b>From Andhra Bank (Secured) SOD Limit</b>		
Secured By Hypothecation of book debts, personal guarantee of Managing Director & three Directors and equitable mortgage of property owned by company located Opp. Airport, Sanganer & property located at Fateh Singh Ki Dharmshala owned by Director (The SOD limit stands repaid during the year 2014-15)	-	1,625,714
<b>Total</b>	<b>-</b>	<b>1,625,714</b>

**Note No. 5:- Trade Payables**

(Amount in Rs.)

Particulars	As at 31.03.2015	As at 31.03.2014
<b>Trade Payables</b>		
For Services Rendered		
Due to Micro & Small Enterprises	—	—
Others	10,355,569	12,775,542
<b>Total</b>	<b>10,355,569</b>	<b>12,775,542</b>

\*There are no Micro, Small and Medium enterprises to whom the company owes dues which are outstanding for more than 45 days of the Balance Sheet date, the above information regarding Micro, Small and Medium enterprises has been determined to the extent such parties have been identified on the basis of information available with company.

**Note No. 6:- Other Current Liabilities**

(Amount in Rs.)

Particulars	As at 31.03.2015	As at 31.03.2014
(a) Statutory Liabilities	564,409	393,533
(b) Advance From Customers	219,552	307,804
(c) Other Liabilities	1,654,888	2,345,313
<b>Total</b>	<b>2,438,849</b>	<b>3,046,650</b>

**Note No. 7:- Short Term Provisions**

(Amount in Rs.)

Particulars	As at 31.03.2015	As at 31.03.2014
For Taxation	155,000	23,200
Less: Advance Income Tax/TDS as per Contra	155,000	23,200
Provision for Gratuity	5,970	378,838
<b>Total</b>	<b>5,970</b>	<b>378,838</b>

**B. NOTES ON FINANCIAL STATEMENTS**  
**NON- CURRENT ASSETS**

Particulars	Gross Block			Accumulated Depreciation			Net Block		
	Balance As At 1st April 2014	Additions/ (Disposals) 2014-15	Deductions During the period 2014-15	Balance as at 31st March 2015	Depreciation/ Amortisation for the year 2014-15	Carrying amount of asset (net of residual value) as on 1.04.2014 where remaining useful life is Nil	Deductions During the period	Balance as at 31st March 2015	Balance as at 31st March 2014
<b>A) Tangible assets</b>									
BUILDING	1,476,969	-	1,476,969	-	11,523	-	436,081	0	1,052,411
VEHICLE FOR HIRE	19,813,905	-	4,447,866	15,366,039	1,805,086	-	4,045,894	4,072,784	6,279,842
OTHER VEHICLES	4,197,132	-	2,389,385	1,807,747	353,863	-	1,430,718	1,079,654	2,392,184
GENERATOR	320,260	-	-	320,260	25,067	-	-	130,902	214,424
Office Airconditioning	560,376	-	-	560,376	93,926	-	-	380,217	274,085
OFFICE EQUIPMENT	889,437	-	-	889,437	81,517	57,128	-	791,600	236,482
FURNITURE & FIXTURES (Including fixture on rented premises)	4,093,901	7,452	-	4,101,353	601,048	-	-	3,080,938	1,614,014
COMPUTER	3,161,330	97,900	-	3,259,230	48,442	35,660	-	3,002,422	243,010
<b>TOTAL (A)</b>	<b>34,559,942</b>	<b>105,352</b>	<b>8,314,220</b>	<b>26,351,074</b>	<b>3,020,471</b>	<b>92,788</b>	<b>5,912,693</b>	<b>6,897,016</b>	<b>12,306,453</b>
<b>B) Intangible Assets</b>									
SOFTWARE	221,500	-	-	221,500	71,954	-	-	209,672	83,782
<b>TOTAL (B)</b>	<b>221,500</b>	<b>-</b>	<b>-</b>	<b>221,500</b>	<b>71,954</b>	<b>-</b>	<b>-</b>	<b>209,672</b>	<b>83,782</b>
<b>GRAND TOTAL (A)+(B)</b>	<b>34,781,442</b>	<b>105,352</b>	<b>8,314,220</b>	<b>26,572,574</b>	<b>3,092,425</b>	<b>92,788</b>	<b>5,912,693</b>	<b>6,908,844</b>	<b>12,390,235</b>

Till 31-03-2014, the Company had followed Straight Line method of depreciation for various categories of Fixed Assets in accordance with rate specified under Schedule XIV of Companies Act, 1956. Pursuant to implementation of Schedule II of the Companies Act, 2013 with effect from April 1st, 2014, the Company has calculated the depreciation on all the assets as per new norms and accordingly :-  
a) an amount of Rs. 0.93 lakhs, being the carrying amount of the Assets, whose remaining useful life is Nil as on April 1st, 2014, has been adjusted in the opening balance of retained earnings as specified under the Schedule II.  
b) The depreciation for the year ended March 31st, 2015 would have been lower by Rs. 4.16 lakhs, had the company continued to use the earlier method of depreciation under the Companies Act, 1956

## \*Movement of Provision in Compliance of AS-29

(Amount in Rs.)

Particulars	Gratuity (2014-15)	Gratuity (2013-14)	Income Tax (2014-15)	Income Tax (2013-14)
Opening balance	378,838	206,435	23,200	300,000
Add: Provision made during the year	5,970	672,403	155,000	23,200
Add: Short Provision Debited to Statement of Profit and Loss	-	-	17,233	3,659
Less: Utilised during the period	378,838	878,838	195,433	326,859
Less: Excess Provision written back	-	-	40,433	303,659
<b>Amount Shown as Provision at the close of the year</b>	<b>5,970</b>	<b>378,838</b>	<b>155,000</b>	<b>23,200</b>

## NON-CURRENT ASSETS

## Note No. 9:- Long Term Loans &amp; Advances

(Amount in Rs.)

Particulars	As at 31.03.2015	As at 31.03.2014
<b>Unsecured &amp; Considered Good</b>		
- Capital Advances	-	-
- Security Deposits	2,362,369	3,146,505
<b>Total</b>	<b>2,362,369</b>	<b>3,146,505</b>

B. NOTES ON FINANCIAL STATEMENTS  
CURRENT ASSETS

## Note No. 10:- Current Investments

(Amount in Rs.)

Particulars	As on 31.03.2015			As on 31.03.2014		
	No. of Units	Cost	Carrying Value	No. of Units	Cost	Carrying Value
<b>Other than Trade - Unquoted Investment in Mutual funds-</b>						
Axis Treasury Advantage Fund (G)	3,058	4,737,219	4,737,219	-	-	-
Axis Triple Advantage Fund (G)	-	-	-	315,067	4,072,365	4,072,365
Franklin- India treasury Mgt Fund	1,469	3,062,672	3,062,672	-	-	-
FT India Dynamic P.E. Ratio Fund (G)	122,255	3,566,219	3,566,219	-	-	-
HDFC Cash Management Saving Fund (G)	31,765	1,000,000	1,000,000	50,180	2,454,155	2,454,155
HDFC Prudence Fund (G)	-	-	-	9,741	2,475,606	2,475,606
ICICI Prudential Regular Saving Fund (G)	678,484	8,919,964	8,919,964	678,484	8,919,964	8,919,964
Kotak Mutual Fund	158,487	2,000,000	2,000,000	158,487	2,000,000	2,000,000
Reliance MIP	34,315	1,000,000	1,000,000	-	-	-
Reliance Money Manager Fund (G)	2,387	4,574,742	4,574,742	-	-	-
<b>Total</b>	<b>1,032,220</b>	<b>28,786,073</b>	<b>29,409,721</b>	<b>1,211,960</b>	<b>19,922,090</b>	<b>20,292,410</b>

## Summary of Mutual Fund Units transacted during the year (2014-15)

Particulars	No. of Units		
	Opening	Purchases	Closing
Axis Treasury Advantage Fund	-	3,058	3,058
Axis Triple Advantage Fund	315,067	-	315,067
Franklin- India treasury Mgt Fund	-	1,469	1,469
FT India Dynamic P.E. Ratio Fund	50,180	-	50,180
HDFC Cash MGMT Savings	-	122,255	122,255
HDFC MIP	-	31,765	31,765
HDFC Prudence Fund	9,741	-	9,741
ICICI Pru Regular Savings Fund Growth	678,484	-	678,484
Kotak Mutual Fund	158,487	-	158,487
Reliance MIP	-	34,315	34,315
Reliance Money Manager Fund	-	3,491	2,387
<b>Total</b>	<b>1,211,960</b>	<b>196,353</b>	<b>1,032,220</b>
<b>Previous Year (2013-14)</b>	<b>555,282</b>	<b>1,040,676</b>	<b>1,262,933</b>

**CURRENT ASSETS****Note No. 11:- Trade Receivables**

(Amount in Rs.)

Particulars	As at 31.03.2015	As at 31.03.2014
<b>Unsecured &amp; Considered Good</b>		
Debts outstanding for a period exceeding six months from the date they are due for payment -		
- Considered Good C.Y. P.Y.	2,324,923	3,196,213
- Considered doubtful 257,205 257,205		
Less: Provision for bad & doubtful debts** 257,205 257,205	-	-
Other Debts-		
- Considered Good	18,235,127	23,870,876
<b>Total</b>	<b>20,560,050</b>	<b>27,067,089</b>

\*\* Movement of Provision (Opening provision of Rs. 2,57,205, Provision Made during the year Rs. NIL Utilised Rs. NIL and Closing Rs. 2,57,205)

**Note No. 12:- Cash and Cash Equivalents**

(Amount in Rs.)

Particulars	As at 31.03.2015	As at 31.03.2014
<b>(a) Balances with banks</b>		
- In Current Account	9,478,254	1,992,247
- In Fixed Deposit A/c* 3,674,129		
Less: Pledged FDR against guarantee facility (Transfer to other current Assets Note No.14) 300,000	3,374,129	7,135,849
- In ICICI Credit Card	-	47,226
<b>(b) Cash on hand</b>	1,013,715	1,338,886
<b>(c) Cheques on Hand</b>	761,603	1,408,358
<b>Total</b>	<b>14,627,701</b>	<b>11,922,567</b>

\*Maturities more than 12 months Rs. 400,000

**Note No. 13:- Short Term Loans & Advances**

(Amount in Rs.)

Particulars	As at 31.03.2015	As at 31.03.2014
<b>Unsecured &amp; considered good</b>		
<b>Advances recoverable in cash or in kind for which value to be received -</b>		
- Considered Good 878,794 1,457,063		
- Considered Doubtful 16,200 16,200		
	894,994	1,473,263
Less: Provision for doubtful advance 16,200 16,200	878,794	1,457,063
Advance Income Tax & TDS 938,839 2,432,524		
Less: Provision for tax as per Contra 155,000 23,200	783,839	2,409,324
Prepaid Expenses	515,594	438,375
<b>Total</b>	<b>2,178,227</b>	<b>4,304,762</b>

**B. NOTES ON FINANCIAL STATEMENTS****Note No. 14:- Other Current Assets**

(Amount in Rs.)

Particulars	As at 31.03.2015	As at 31.03.2014
Interest Accrued on FDR	171,974	181,366
Income Tax & Fringe Benefit Tax Refundable	3,221,570	3,091,528
Income Tax Demand Paid (Matter Under Appeal)	86,000	-
FDR Pledged with Andhra Bank against guarantee facility (carried from Note No. 12)	300,000	375,000
Chetak Travel Agency	-	1,600,000
Unbilled Services	40,964	45,506
<b>Total</b>	<b>3,820,508</b>	<b>5,293,400</b>

Income Tax demand for A.Y. 2012-13 Rs. 86000/- recovered by I.T. department by adjustment against refund of A.Y. 2013-14.

Comany has disputed the said demand and Appeals have been filed.

**Note No. 15:- Revenue from Operations**

(Amount in Rs.)

Particulars	For the year ended 31st March 2015	For the year ended 31st March 2014
<b>Operating revenues</b>		
<b>- Tour &amp; Travel Operations</b>	<b>2014-15</b>	<b>2013-14</b>
Transportation	15,789,896	23,953,705
Hotel Services	430,058	1,287,178
Guide Fees	6,222,681	9,154,743
Elephant Ride	4,078,712	7,173,756
Entrances	6,229,185	8,496,081
Boat Ride	4,159,090	4,618,511
Game Viewing	1,504,070	1,553,229
Camel Ride	948,008	1,029,664
Jeep Ride	411,341	743,408
AIR/TRA Ticket	30,385	4,162
Other Composite Services	8,769,576	12,148,848
- Commission and Services Charges	1,637,836	1,694,020
<b>Total</b>	<b>50,210,838</b>	<b>71,857,305</b>

**Crown Tours Ltd.**

**Note No. 16:- Other Income**

(Amount in Rs.)

Particulars	For the year ended 31st March 2015	For the year ended 31st March 2014
Interest Received	1,238,131	490,030
Receipt under Insurance Policy of Vehicle	43,246	26,843
Gain /(Loss) on sale of Fixed Assets	2,263,473	2,771,357
Gain /(Loss) on account of exchange rate variation	43,028	-
Gain on sale of Current Investment	2,436,007	3,081,951
Liabilities no longer payable	1,024,594	2,854,571
<b>Total</b>	<b>7,048,479</b>	<b>9,224,753</b>

**Note No. 17:- Operating Expenses**

(Amount in Rs.)

Particulars	For the year ended 31st March 2015	For the year ended 31st March 2014
<b>On Vehicle</b>		
-Hire Charges	5,229,155	8,041,863
-Road & Border Tax	2,282,546	3,125,287
-Fuel & Lubricants	2,789,319	4,188,935
-Repairs & Maintenance	1,137,934	1,838,666
-Insurance	711,643	944,032
	<u>12,150,597</u>	<u>18,138,783</u>
<b>On Customers Service</b>		
-Elephant Ride	3,615,260	6,291,520
-Boat Ride	3,272,700	3,771,487
-Camel Ride	603,428	675,850
-Guiding Charges	3,867,787	5,677,202
-Game Viewing	1,230,550	1,329,100
-Air & Train Ticket Expenses	45,205	76,642
-Food & Beverages	519,650	1,822,844
-Joy Rides	92,610	160,940
-Jeep Ride	269,200	522,000
-Entrance & Parking	5,028,126	6,814,922
-Customer Tour Expenses	3,396,709	4,433,322
-Hotel Expenses	827,137	1,934,237
-Others	97,630	173,407
	<u>22,865,992</u>	<u>33,683,473</u>
<b>Total</b>	<b>35,016,589</b>	<b>51,822,256</b>

**Crown Tours Ltd.**

**Note No. 18:- Employee Benefits**

(Amount in Rs.)

Particulars	For the year ended 31st March 2015	For the year ended 31st March 2014
(a) Salaries and incentives	11,193,051	14,611,877
(b) Contributions to -		
- Provident Fund & Employee state insurance	716,914	886,608
(c) Gratuity**	5,970	672,403
(d) Staff welfare expenses	109,416	161,155
<b>Total</b>	<b>12,025,351</b>	<b>16,332,043</b>

\*\* Including actual payment under Group Gratuity Scheme Rs. 3,78,738 (PY Rs. 300000)

**EMPLOYEES BENEFIT : AS-15**

As per Accounting Standard 15 "Employee Benefits", disclosure of employee benefits as defined in the accounting standard are given below:

**(a) Defined Contribution Plan**

Company has made fixed contribution to Provident Fund at predetermined rates to Provident Fund Commissioner of Rajasthan. The obligation of the Company is limited to contribution. Amount recognized as expense in Statement of Profit and Loss for the year is as under:

(Amount in Rs.)

Particulars	2014-15	2013-14
Employer's contribution to P.F., Pension Fund, E.D.L.I	528,771	589,130
Employer's Contribution to E.S.I	188,143	297,478
<b>TOTAL</b>	<b>716,914</b>	<b>886,608</b>

**(b) Defined Benefit Plan-**

The Company has defined benefit gratuity plan. Every employee who has rendered continuous service of five years or more is entitled to get gratuity at 15 days for each completed year or more subject to provisions of The Payment of Gratuity Act, 1972. Company has invested to meet its such liability with Life Insurance Corporation of India under Group Gratuity Scheme. The liability for the same is recognized as per actuarial valuation by LIC.

**Actuarial Assumptions:**

	2014-15	2013-14
Discount Rate	8% per annum	8% per annum
Mortality	LIC (1994-96) mortality tables	LIC (1994-96) mortality tables
Withdrawal Rate	1% to 3% depending on age	1% to 3% depending on age
Salary Escalation	7%	7%
Valuation Method	Projected Unit Credit Method	Projected Unit Credit Method



**Crown Tours Ltd.**

(Amount in Rs.)

Particulars	2014-15	2013-14
<b>1. Table showing changes in PV of Obligations</b>		
PV of Obligation as at the beginning of year	2,561,498	2,196,020
Interest Cost	204,920	175,682
Current Service Cost	287,496	252,192
Benefits Paid	(574,909)	(453,777)
Actuarial (gain) loss on obligations	(331,075)	391,381
Obligation of discontinued employees		
Present value of obligations as at end of year	2,147,930	2,561,498
<b>2. Table showing Changes in the Fair Value of Plan Assets</b>		
FV of planned assets at the beginning of the year	2,182,660	1,989,585
Expected return on plan assets	176,769	169,575
Contributions made	357,440	477,277
Benefits Paid	(574,909)	(453,777)
FV of planned assets at the end of the year	2,141,960	2,182,660
<b>3. Table showing FV of Planned Assets</b>		
FV of planned assets at the beginning of the year	2,182,660	1,989,585
Actual return on planned assets	176,769	169,575
Contributions made	357,440	477,277
Benefits Paid	(574,909)	(453,777)
FV of planned assets at the end of the year	2,141,960	2,182,660
Funded Status	(5,970)	(378,838)
<b>4. Actuarial gain/loss recognized</b>		
Actuarial (gain)/loss for the year - obligation	(331,075)	391,381
Actuarial (gain)/loss for the year - plan assets		
Obligation of discontinued employees		
Total (Gain)/Loss for the year	(331,075)	391,381
Actuarial (gain)/loss recognized in the year	(331,075)	391,381
<b>5. The amount to be recognized in the Balance Sheet and Statement of P&amp;L</b>		
PV of obligation as at the end of the year	2,147,930	2,561,498
FV of planned assets at the end of the year	2,141,960	2,182,660
Funded Status	(5,970)	(378,838)
Net Assets/(Liability) recognized in the balance sheet	(5,970)	(378,838)
<b>6. Exp. Recognized in the Statement of P&amp;L</b>		
Current Service Cost	287,496	252,192
Interest Cost	204,920	175,682
Expected Return on plan assets	(169,575)	(169,575)
Net Actuarial (gain)/loss	(331,075)	391,381

The Value of plan assets and present obligation at the end of the year is Rs. 21,41,960/- (P.Y. Rs. 21,82,660/-) and Rs. 21,47,498/- (P.Y. Rs. 25,61,798/-) respectively. Total expenditure of Rs. 59,700/- (P.Y. Rs. 6,72,403/-) is recognised in the statement of profit & loss.

**Crown Tours Ltd.**

(Amount in Rs.)

**Note No. 19:- Finance Costs**

Particulars	For the year ended 31st March 2015	For the year ended 31st March 2014
Interest expense	46,290	207,227
Other Borrowing Cost		
-Bank Charges	55,307	91,857
<b>Total</b>	<b>101,597</b>	<b>299,084</b>

**Note No. 20:- Other Operational Expenses**

(Amount in Rs.)

Particulars	For the year ended 31st March 2015	For the year ended 31st March 2014
Rent	883,325	1,725,390
Repairs and maintenance	341,266	360,550
Expenses in connection with BSE Listing	876,408	786,520
Power & Fuel (Electricity & Water)	388,865	521,689
<b>Payment to Auditors -</b>	<b>2014-15</b>	<b>2013-14</b>
- for Statutory audit Fees	50,000	50,000
- for Tax audit Fees	10,000	10,000
- for Limited Review Fees	42,135	37,500
- for Taxation Matters	44,944	48,000
- for Certification fees (Stock Exchange)		75,000
- for Other Service(XBRL)	21,910	23,830
- for Reimbursement of expenses	24,182	24,586
- Service tax	<u>7,416</u>	<u>33,238</u>
	200,587	302,154
Telephone & Telex Expenses	573,850	1,030,396
Travelling & Conveyance Expenses	654,020	1,196,345
Insurance Expenses	60,108	125,777
Legal and Professional Charges	325,149	386,996
Claim and Settlement	217,310	722,522
Meeting & Conference Expenses	17,850	27,200
Bad Debts written off	777,431	162,086
Printing & Stationery Expenses	183,142	238,096
Office Expenses	251,187	312,381
Internet Expenses	93,169	44,630
Postage & Courier Expenses	62,540	86,981
Membership & Subscription	64,288	78,968
Service Tax Expenses	634	18,112
Loss by theft	66,372	-
Other Expenses	120,261	270,896
<b>Total</b>	<b>6,157,762</b>	<b>8,397,690</b>

## Note No. 21:- Earning per share

(Amount in Rs.)

Particulars	Unit	As at 31.03.2015	As at 31.03.2014
1. Profit/(Loss) after tax amount used as the numerator	Rs.	224,456	634,215
2. Weighted average number of equity shares used as the denominator	No.	3,100,000	3,100,000
3. Nominal value of shares	Rs.	10/-	10/-
<b>Earning per share (Basic &amp; Diluted)</b>	<b>Rs.</b>	<b>0.07</b>	<b>0.20</b>

**B. NOTES ON FINANCIAL STATEMENTS****22 (a) Details of contingent liabilities as on 31.03.2015 are as under :-**

- (a) Claims against company not acknowledged as debt of Rs. 151,200 (P.Y. 151,200)
- (b) Disputed Demand for Income Tax A.Y. 2012-13, Matter under Appeal with CIT(Appeals) Jaipur Rs. 86,000 (P.Y. NIL) Demand adjusted by I.T. department out of refund for A.Y. 2013-14
- (c) Disputed Demand for Service Tax For F.Y. 2005-06, Matter under Appeal with CESTAT, New Delhi of Rs. 9,82,032 (P.Y. Rs. 9,82,032) (Inclusive of Penalty)
- (d) Disputed Demand for Service Tax For the period from Oct. 2007 to March, 2010, Matter under Appeal with CEC, Jaipur Rs. 22,62,511 (P.Y. 22,62,511)

Note : In Addition interest may also be payable if case decided against the company.

**23 Accounting Standard 18 "Related Party Disclosure"**

As per Accounting Standard 18, the disclosures of transactions with the related parties as defined in the Accounting Standard are given below:

**1. Relationships: -**

- a) Associate Companies/Concerns :
  - Blossom Holidays (India) Pvt. Ltd.(Formerly Known as Bhandari Tourism Finance Private Limited)
  - Academy for Research & Training (India) Pvt. Ltd.
  - Crown Tour and Travels
  - Harwar Park and Spa Pvt. Ltd.
  - Crystal Park Resorts Pvt. Ltd.
- b) Key Management personnel:
  - Mr. Bharat Raj Bhandari
  - Mr. Kamlesh Bhandari
- c) Relatives of Key management personnel and their enterprises where transactions have taken place.
  - Mr. Bharat Raj Bhandari
  - Mr. Kamlesh Bhandari
  - Mrs. Suman Bhandari
  - Mrs. Chirali Bhandari
  - Mr. Vipul Bhandari
  - Mrs. Shaila Bhandari
  - Mrs. Abhilasha Bhandari
  - Mr. T.R. Bhandari
  - Mrs. Alpa Bhandari

(d) Transactions carried out with related parties referred in (1) above, in ordinary course of business :

**RELATED PARTY TRANSACTIONS**

(Amount in Rs.)

	Key Mgmt Personnel		Associate Companies		Relative of KMP	
	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14
i) Sale of Travelling Ticket & allied services	100,468	340,261	1,182,224	847,626	447,871	1,106,183
ii) Interest Income	-	-	207,000	207,000	-	-
iii) Operating Income	-	-	1,836,188	440,344	-	-
<b>iv) Expenses</b>						
- Rent	120,000	300,000	184,000	360,000	48,000	144,000
- Remuneration	2,000,000	2,500,000	-	-	-	-
v) Sale of Fixed Assets	390,000	-	-	-	-	830,000
<b>x) Outstanding Balances</b>						
- Security Deposit under an agreement	-	-	2,300,000	2,300,000	-	-

**24 Remuneration including Bonus paid to the Directors:**

(Amount in Rs.)

Particulars	2014-15	2013-14
Mr. Bharat Raj Bhandari (Managing Director)	1,700,000	1,800,000
Mr. Kamlesh Bhandari (Whole Time Director)	300,000	700,000
<b>Total</b>	<b>2,000,000</b>	<b>2,500,000</b>

**25 Information in respect of :**

- (a) Expenses in foreign currency in respect of foreign travel Rs. NIL/- (Rs. 2,83,934/-)
- (b) Earning in Foreign Currency:  
Travelling ticket and tourism services Rs. 28,24,094/- (Rs. 46,06,235/-)  
FOB value of Exports Rs. Nil (Rs. Nil )
- (c) Foreign currency traded:  
Purchased : Rs. Nil (Rs. Nil)  
Sold : Rs. Nil (Rs. Nil )

**NOTE: - Figure in brackets pertains to previous year.**

- 26 Company has entered into agreement with Harwar Park & Spa (P) Ltd. and Academy for Research & Training (India) (P) Ltd. (companies under the same management) for taking the property of each company on lease; security deposits amounting to Rs. 8,00,000 and Rs.15,00,000 have been paid respectively to these companies.
- 27 There are no Micro and Small Enterprise to whom the company owes dues on account of principal amount together with interest which are outstanding for more than 45 days at the Balance Sheet date. Such information and that given in "Trade Payables- Note No:-5" regarding Micro and Small Enterprises has been determined to the extent such parties have been identified on the basis of information available with the company.
- 28 Balances of creditors, advances, debtors and other parties are subject to their confirmation.
- 29 The Company's equity share got listed with BSE Ltd. w.e.f. July 4th 2014, under the direct listing norms. The equity shares of the company were listed with Delhi and Jaipur Stock Exchanges. However, the said regional stock exchanges have been closed.
- 30 All assets and liabilities are presented as Current or Non-current as per criteria setout in Revised Schedule III to the Company's Act, 2013. Based on the nature of services rendered by the company, its operations and realization, the company has ascertained its operating cycle of less than 12 months. Accordingly 12 months period has been considered for the purpose of Current / Non-current classification of assets & liabilities.
- 31 Figures of the current & previous year have been rounded off to the nearest rupees. Figures of previous year have been regrouped & rearranged to make them comparable with the current year's figures.

For & on behalf of the Board

In terms our audit report of even date  
For **KALANI & COMPANY**  
Chartered Accountants,  
FRN : 000722C

<b>Sd/-</b> <b>BHARAT RAJ BHANDARI</b> (Managing Director) DIN 00131015	<b>Sd/-</b> <b>KAMLESH BHANDARI</b> (Director) DIN 00131113	<b>Sd/-</b> <b>ABHINAV GAUTAM</b> (Company Secretary) M. No. A34108	<b>Sd/-</b> <b>ABHAY KUMAR JAIN</b> (Chief Financial Officer)	<b>Sd/-</b> <b>[VIKAS GUPTA]</b> Partner M.No. : 77076
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PLACE : JAIPUR  
DATED : 21.05.2015

**CROWN TOURS LIMITED**

(CIN: L63040RJ1989PLC004942)

Regd. Office: Opp. Rajputana Sheraton Hotel,  
Palace Road, Jaipur-302006 (Rajasthan)

**PROXY FORM**

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies  
(Management and Administration) Rules, 2014)

Name of the member (s): ..... E-mail Id:.....

Registered address: ..... Folio/Client Id:.....

..... DP ID: .....

I/we, being the member (s) of ..... Shares of the above named company, hereby appoint:

1) .....of..... having e-mail id..... or failing him

2) .....of..... having e-mail id..... or failing him

3) .....of..... having e-mail id.....

and whose signature(s) are appended below, as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 26th Annual General Meeting of the Company, to be held on Thursday, 10<sup>th</sup> September, 2015 at The Fern, 3 Airport Plaza, Tonk, Road, Durgapura, Jaipur-302018 at 11.00 A.M. and at any adjournment thereof in respect of such resolutions as are indicated below:

S. No.	Resolutions
1	Adoption of the Audited Financial Statements and the report of Directors and Auditors for the year ended 31st March, 2015.
2	Re-appointment of Mr. Kamlesh Bhandari, Whole Time Director, who retires by rotation.
3	Ratification of appointment of M/s Kalani & Company, Chartered Accountants, as Statuary Auditors.
4	To regularize and appoint Mrs. Shaila Bhadrani, Additional Director as Director.
5	To regularize and appoint Mr. Dinesh Kumar Golecha, Additional Director as Director.
6	Special Resolution for Re-appointment of Mr. Kamlesh Bhandari, as Whole Time Director for a period of 3 years.
7	Special Resolution under Section 186 of the Companies Act, 2013 for providing loan(s)/ guarantee(s)/ security(ies)

Signed this..... day of.....2015

Signature of Shareholder

Signature of Proxy

Re.1/-  
Revenue  
Stamp

**Notes:**

1. A Proxy need not be a member of the Company.
2. This form of proxy, in order to be effective, should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
3. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
4. Corporate members intending to send their authorized representative(s) to attend the meeting are requested to send a Certified Copy of the Board Resolution authorizing their representative(s) to attend and vote on their behalf at the meeting.

**Book Post**

If undelivered please return to :

**Crown Tours Ltd.**

Opp. Rajputana Sheraton Hotel  
Palace Road, Jaipur - 302 006