

29th ANNUAL REPORT 2017-2018

CROWN TOURS LTD.

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Board of Directors

Mr. Bharat Raj Bhandari Managing Director
Mr. Kamlesh Bhandari Whole Time Director
Mr. Sitaram Jhanwar
Mr. Om Prakash Agarwal
Mr. Dinesh Kumar Golecha
Mrs. Shaila Bhandari

Company Secretary & Compliance Officer

Ms. Palak Jain

Chief Financial Officer

Abhay Kumar Jain

Auditors

M/s. Vikas Jain & Associates
Chartered Accountants
O-14, 2nd Floor, Amber Tower,
Sansar Chand Road, Jaipur-302001

Bankers

Andhra Bank
ICICI Bank Ltd.

Registered Office

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

Tel. : 0141-4156030-33

E-mail : finance@crownjaipur.org,
jaipur@crownrajasthan.com

Website : www.crownjaipur.org

CIN : L63040RJ1989PLC004942

Registrar & Share Transfer Agent

Link Intime India Pvt. Ltd.

C-101, 247 Park, L B S Marg,

Vikhroli West, Mumbai - 400083

Tel : +91 22 49186000 Fax : +91 22 49186060

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 NINTH ANNUAL GENERAL MEETING

NOTICE is hereby given that the Twenty Ninth Annual General Meeting of the Members of Crown Tours Limited having CIN : L63040RJ1989PLC004942 will be held on Monday, 03rd September, 2018 at The Fern - An Ecotel Hotel, 3 Airport Plaza, Tonk, Road, Durgapura, Jaipur-302018 at 10.00 A.M. to transact the following business :-

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements for the financial year ended 31st March, 2018 and the report of the Board 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 (Annexure-A).

SPECIAL BUSINESS

3. To ratify the appointment of M/s Vikas Jain & Associates, Chartered Accountants, having Firm Registration No. 006803C for the remaining of term without any further ratification by the members, and to fix their remuneration and if thought fit, to pass the following resolution as an Ordinary Resolution:

"**RESOLVED THAT** pursuant to approval of Members in the Annual General Meeting held on 26th September, 2017 for appointment of M/s Vikas Jain & Associates, Chartered Accountants, [Firm Registration No.006803C], the Statutory Auditors of the Company, for a term of five consecutive years from the conclusion of that Annual General Meeting (AGM) till the conclusion of the 33rd AGM, which was subject to ratification at every Annual General Meeting, consent of the Members of the Company be and is hereby accorded to continue the appointment of M/s Vikas Jain & Associates, Chartered Accountants, [Firm Registration No.006803C], as statutory auditors of the Company for the remaining of term without any further ratification by the members in terms of the provisions of the Companies Act, 2013 on such remuneration as may be decided by **Mr. Bharat Raj Bhandari, [DIN: 00131015], Managing Director of the Company** in consultation with Statutory Auditors."

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Rules framed thereunder read with Schedule IV of the Act, read-with Articles of Associations of the Company (including any statutory modification(s) or re- enactment thereof) and other applicable law, if any, Mr. Sitaram Jhanwar, (DIN-06532375), who was appointed as an Additional Director (Category as Independent) by the Board of

Directors of Company and in respect of whom the Company has received a Notice in writing from him pursuant to the provisions of Section 160 of the Act, signifying his intention to propose the candidature of Mr. Jahnwar for the office of Director, be and is hereby appointed as Director of the Company."

"RESOLVED FURTHER THAT in compliance of provision of section 149 of the Act, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), and any other applicable provisions, if any, Mr. Jhanwar, who has submitted a declaration that he meets the criteria for independence as provided under said provisions and who is eligible for appointment, shall be treated as Independent Director of the company on following terms and conditions:

- a) He shall hold office as an Independent Director for a term of five consecutive years on the Board of a company commencing from 20th day of March, 2018 and shall be eligible for reappointment subject to provisions of the Act.
- b) He shall not be liable to retire by rotation.

"RESOLVED FURTHER THAT any one of the Directors of the Company be and are severally authorized to do all such other acts, deeds, matters and things as may be necessary, incidental or consequential to give effect to the above resolutions."

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

Dated : 12.07.2018

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

PALAK JAIN
(Company secretary)

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 ON POLL, 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. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days notice in writing is given to the Company.
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 Directors and Key Managerial Personal and their shareholding, maintained under section 170 of the Companies Act, 2013, will be available for inspection by the members of the Company.
7. The Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members of the Company.
8. The Register of Members and Share Transfer Books of the Company shall remain closed from Monday 27th August, 2018 to Monday, 03rd September, 2018 (both days inclusive).
9. 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 to its registered office or to Link Intime (India) Pvt. Ltd (RTA) at C 101, 247 Park, LBS Marg, Vikhroli West, Mumbai 400083, quoting reference of the Registered Folio Number.
10. Shareholders are requested to update their email address with their Depository Participants to enable the Company to send communications electronically.
11. 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.
12. 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.
13. 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.
14. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with

whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to RTA viz. Link Intime India Pvt. Ltd./Company .

15. An explanatory statement pursuant to Section 102 (1) of the Companies Act, 2013 in respect of the Special business is annexed hereto.
16. Pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and as per observations of the Secretarial Standard on General Meeting issued under Section 118 (10) of the Companies Act, 2013, additional information in respect of the Directors seeking appointment / re-appointment at the AGM is furnished below, the directors have furnished consent / declaration for their appointment as required under the Companies Act, 2013 and rules made thereunder, are furnished in the explanatory statement as annexed hereto.
17. The Companies Act, 2013 in line with the measures undertaken by the Ministry of Corporate Affairs for promotion of Green Initiative, has introduced enabling provisions for sending notice of the meeting and other shareholder correspondences through electronic mode. Members holding shares in physical mode are requested to register their e-mail ID's with the Company or its RTA and Members holding shares in demat mode are requested to register their e-mail ID's with their respective Depository Participants (Dps). If there is any change in the e-mail ID already registered with the Company, Members are requested to immediately notify such change to the Company or its RTA in respect of shares held in physical form and to DPs in respect of shares held in electronic form. Electronic copy of Annual report 2018 and Notice of the 29th 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 29th 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.
18. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of Companies (Management and Administration) Rules 2014 amended as on date and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, 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.
19. The Board of Directors of the Company has appointed Shri Pradeep Pincha, Practicing Company Secretary, as Scrutinizer to scrutinize the remote e-voting in a fair and transparent manner. 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 Friday, 31st August, 2018 at 09.00 A.M. and ends on Sunday, 02nd, September, 2018 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 27th August, 2018 may cast their vote electronically. The remote e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled by CDSL upon expiry of aforesaid period.
 - (iii) Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of Meeting i.e. 3rd September, 2018

- (iv) The shareholders should log on to the e-voting website www.evotingindia.com.
- (v) Click on Shareholders.
- (vi) Now select the "CROWN TOURS LIMITED" from the drop down menu and click on "SUBMIT"
- (vii) 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.
- (viii) Next enter the Image Verification as displayed and Click on Login.
- (ix) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (x) 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) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the Default PAN which is printed on "Address Sticker" pasted on the envelop contains Annual Report.
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. <ul style="list-style-type: none"> • 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).

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

- (xvi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xvii) 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.
- (xviii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xix) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xx) 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.
- (xxi) 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 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.
 - 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 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.
- (xxii) 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, under help section or write an email to helpdesk.evoting@cdslindia.com.
- (xxiii) A person who is not a Member as on the cut-off date should treat this Notice for information purposes only. The remote e-voting module shall be disabled by Link intime India Pvt. Ltd. (RTA) for voting thereafter and the facility shall be blocked therewith.
- (xxiv) Any person who acquires shares of the company after dispatch of this notice and holds shares as of the cut off date i.e. as on 27.08.2018 may obtain login ID and password by sending a request to rnt.helpdesk@linkintime.co.in (RTA viz. Link intime India Pvt. Ltd.) with a copy to finance@crownjaipur.org (Company) by mentioning her/his folio number or DP ID and Client ID.

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

By Order of the Board
For CROWN TOURS LIMITED

Dated : 12.07.2018

PALAK JAIN
(Company secretary)

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.3:

At the 28th Annual General Meeting of the Company held on 26.09.2017, the members had appointed M/sVikas Jain & Associates, Chartered Accountants (Firm Registration No. 006803C) as the Statutory Auditors of the Company to hold office for a period of five years from the conclusion of that Annual General Meeting (AGM) till the conclusion of 33rd Annual General Meeting, subject to ratification of their appointment at every AGM of the Company. This was done as per Law prevalent at that time.

Since then, proviso to sub-section (1) of Section 139 of the Companies Act, 2013, which provided for such ratification every year, has been deleted. However, since the resolution passed on 26.09.2017 contains such requirement, it is proposed, as a major of abundant caution, to have ratification of appointment Statutory Auditors, done by the members for the entire unexpired period.

None of the Directors, Key Managerial Personnel and / or the relatives of the Directors / Key Managerial Personnel are, in anyway, concerned or interested in this resolution.

The Board of Directors of your Company recommends the passing of ordinary resolution as set out in the Notice.

Item No. 4

The Board, at its meeting held on 20.03.2018, appointed Mr. Sitaram Jhanwar(DIN-06532375) as an Additional Director of the Company with effect from 20.03.2018, provisions of section 161(1) of the Companies Act, 2013 and pursuant to the applicable Articles of Association of the company. Pursuant to the provisions of Section 161 of the Companies Act, 2013, Mr. Sitaram Jhanwar (DIN-06532375) will hold office upto the date of the ensuing AGM. The Company has received from Mr. Sitaram Jhanwar(DIN-06532375) consent in writing to act as director pursuant to the provisions of section 152, 153, 149(6) of the Companies Act 2013, further he had also declared that he is not disqualified/restrained to be appointed as a director. The Directors recommend his appointment as a member of the Board in the interest of the Company.

. The Board confirmed, subject to Members' approval, appointment of Mr. Sitaram Jhanwar(DIN-06532375) as Independent Directors for a period of 5 years.

Keeping in view the contribution and service provided by the existing Director since their first appointment in the Company, the Board has deemed it fit to propose appointments of Mr. Sitaram Jhanwar(DIN-06532375) for 5 years as Independent Director. In the opinion of the Board, Mr. Sitaram Jhanwar(DIN-06532375) fulfill the conditions specified in the Act and the Rules framed thereunder for appointment as Independent Director and he is independent of the management.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Sitaram Jhanwar ((DIN-06532375)as an Independent Director.

The terms and conditions of appointment of the above Director shall be open for inspection by the Members at the Corporate Office of the Company during normal business hours on any working day. Members may note that the requisite declarations have been furnished by the Independent Directors confirming compliance with the provisions of Section 149 (6) of the new Companies Act, 2013. The Director recommends the Resolutions proposed vide Item Nos. 4 of the Notice be passed and approved as Ordinary Resolutions by the Members. The Board confirms that the Independent Director has fulfilled the conditions specified in Section 149 of the Act.

None of the Directors, Key Managerial Personal of the Company, and their relatives interested in the resolution (Annexure-B).

REGISTERED OFFICE

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

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

Dated : 12.07.2018

PALAK JAIN
(Company secretary)

ANNEXURE(A) TO ITEM NO-2 OF NOTICE

As required under Regulation 36(3) of listing regulation and Secretarial Standard on General Meeting (SS-2) the details of Director proposed to be re-appointment is given below and forms part of the notice:-

S.No.	Nature of Information	Particulars
1	Name	KAMLESH BHANDARI (DIN-00131113)
2	Date of Birth and age	24/10/1956 and 61 years
3	Nationality	Indian
4	Date of first appointment	01.11.1994
5	Qualification	M.Com
6	Nature of expertise in specific functional area	He has knowledge in finance, accounts and taxation.
7	disclosure of relationships between directors inter-se	Brother of Mr. Bharat Raj Bhandari and brother in law of Mrs. Shaila Bhandari
8	Shareholding in the Company	66000
9	Directorship in other Companies	Aravali landscape pvt. Ltd.
10	Chairmanship / Membership of Committee of Board of Directors of the Company	-
11	Years of Experience	33
12	Terms and conditions of appointment/re-appointment along with details of remuneration sought to be paid	Shri Kamlesh Bhandari is Whole Time Director of the Company. His remuneration payable to as per Companies Act, 2013.
13	Remuneration last drawn	Rs. 30,00,000/- during the Financial Year 2017-18.
14	No. of Board Meeting attend during Year	10

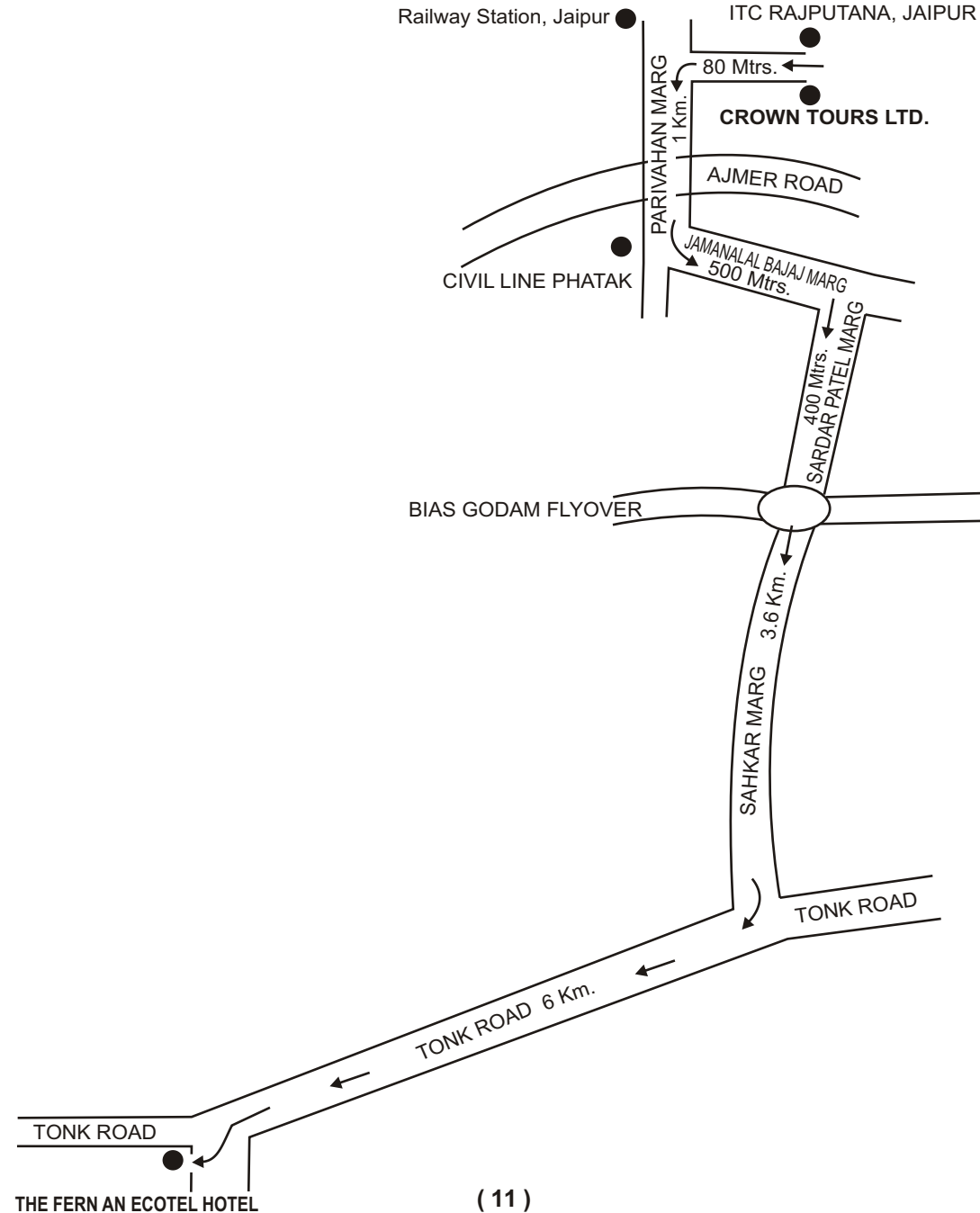
Shri KAMLESH BHANDARI is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

ANNEXURE(B) TO ITEM NO-4 OF NOTICE

As required under Regulation 36(3) of listing regulation and Secretarial Standard on General Meeting (SS-2) the details of Director proposed to be re-appointment is given below and forms part of the notice:-

S.No.	Nature of Information	Particulars
1	Name	SITARAM JHANWAR (DIN-06532375)
2	Date of Birth and Age	11/06/1969 and 49 years
3	Nationality	Indian
4	Date of first appointment	20.03.2018
5	Qualification	Graduate in Commerce
6	Nature of expertise in specific functional area	He has knowledge in finance, accounts and managerial activities.
7	disclosure of relationships between directors inter-se	Nil
8	Shareholding in the Company	Nil
9	Directorship in other Companies	Nil
10	Chairmanship / Membership of Committee of Board of Directors of the Company	Crown Tours Ltd.: Nomination & Remuneration Committee-Chairman Stakeholders' Relationship Committee-Member Audit Committee-Member
11	Years of Experience	15
12	Terms and conditions of appointment/re-appointment along with details of remuneration sought to be paid	Shri Sitaram Jhanwar is Non-Executive Directors (Category as Independent Director) of the Company. His remuneration payable to as per Companies Act, 2013.
13	Remuneration last drawn	NIL
14	No. of Board Meeting attend during Year	NIL

Shri SITARAM JHANWAR is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

ROUTE MAP OF THE VENUE OF AGM**Board's Report**

To
The Members of
Crown Tours Limited

Your Directors have pleasure in presenting the Twenty Ninth Annual Report of Crown Tours Limited along with Audited Financial Statements for the year ended 31st March, 2018.

FINANCIAL PERFORMANCE

Particulars	Amount (Rs.)	
	2017-18	2016-17
Total Revenue	62134230	55056947
Total Expenditure	59331486	50200040
Profit Before Depreciation And Tax (PBDT)	2802744	4856907
Less: Depreciation	381674	276099
Profit Before Tax	2421070	4580808
Exceptional Items	-	-
Profit from ordinary Activities before Tax	-	-
Prior Period Items	-	-
Less: Provisions for Taxation Including Deferred Tax	445116	1195938
Profit After Tax (PAT)	1975954	3384870
Share in Profit of Associates	-	-
Less: Minority Share in Profit & Loss	-	-
Profit Available for Appropriation	1975954	3384870
Other Comprehensive Income		
A. Items that will not be reclassified to profit or loss		
(i) Re-measurement gains (losses) on defined benefit plans	-	(294522)
(ii) Tax relating Re-measurement of defined benefit plan	-	88357
B Items that will be reclassified to profit or loss		
Total Comprehensive income for the period (Comprising Profit (Loss) and other Comprehensive Income for the Period)	1975954	3178705
Earnings per equity share(in Rs.)		
(1) Basic (Face Value of Rs. 10 each)	0.64	1.09
(2) Diluted (Face Value of Rs. 10 each)	0.64	1.09
Weighted average number of equity shares	3100000	3100000

Note:- No amount is proposed to be transfer to Capital Reserves General Reserves in the financial year 2017-18.

FINANCIAL PERFORMANCE AND STATE OF COMPANY'S AFFAIRS

During the year under review, The Company has earned total revenue of Rs. 62134230 against Rs. 55056947 in the previous year. The Company earned net profit of Rs. 1975954 as compared to Rs. 3384870 in previous year.

1. DIVIDEND

No Dividend was declared due to conservation of insufficient profits incurred by the Company in the financial year 2017-18.

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

No such material changes and/or commitment occurred between the end of the financial year to which this financial statements relate and the date of the report which could affect the financial position of the Company.

4. CHANGE IN NATURE OF BUSINESS

There has been no change in the nature of Business of the Company during the financial year 2017-18.

5. SUBSIDIARIES/ ASSOCIATE COMPANIES

There has been no Subsidiary, Associate Company, Firm, and joint venture or venture of the Company.

6. 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. **Board Meetings:** During the year under review the Board of Directors of the company met 10 (ten) times. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013. The following Meetings of the Board were held during the Financial Year 2017-18:

S.No.	Date of Meeting	Board's Strength	No. of Directors Present
1	27.05.2017	6	6
2	07.07.2017	6	6
3	26.08.2017	6	6
4	11.09.2017	6	6
5	29.09.2017	6	6
6	14.12.2017	6	6
7	05.01.2018	6	6
8	10.01.2018	6	6
9	01.02.2018	5	5
10	20.03.2018	6	5

The particulars of the Directors and attendance at the Board Meetings during the year, the attendance in the last Annual General Meeting, number of other directorships (excluding Crown Tours Limited) and Committee Memberships as on 31-03-2018 are as follows:

S. No.	Name of Directors Designation		Attendance at the meeting		No. of Director ship as on 31.03.2018	No. of Committees positions held in the other public companies as on 31 st March, 2018	
			BOD	AGM held on 26.09.2017		Member	Chairperson
1	Bharat Raj Bhandari	MD	10	Yes	2	0	0
2	Kamlesh Bhandari	WTD	10	Yes	1	0	0
3	Shaila Bhandari	NED	10	No	1	0	0
4	Dinesh Kumar Golecha	NED	10	Yes	0	0	0
5	Gyan Chand Jain	NED(I)	8	Yes	N.A.	0	0
6	Om Prakash Agarwal	NED(I)	10	Yes	0	0	0
7	Sitaram Jhanwar	NED(I)	0	No	0	0	0

Meeting of Independent Directors

In compliance of Section 149 of Companies Act, 2013 and the provisions of Listing Regulations a separate meeting of Independent Directors was held on 31st March, 2018. Attendance of Independent Directors at the meeting is given hereunder:

Name of Director	Present (Yes/No)
Om Prakash Agarwal	Yes
Sitaram Jhanwar	Yes

iii. Committees of the Board:

Currently the Board has three committees: Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee.

Audit Committee:

The Audit Committee comprises three members out of them two are Independent Directors namely Shri Om Prakash Agarwal (Chairman) and Shri Gyan Chand Jain (up to 01.02.2018), Mr. Sitaram Jhanwar (From 20.03.2018) and Shri Dinesh Kumar Golecha, Non Executive Director as other member. All the recommendations made by the Audit Committee were accepted by the Board. During the financial year 2017-18 the Committee met eight times as follows, on:

27.05.2017, 07.07.2017, 26.08.2017, 11.09.2017, 29.09.2017, 14.12.2017, 10.01.2018 and 31.03.2018 the attendance of members at the meetings is as under:

Name of Members	Designation	Number of Meetings entitled to attend	No. of meetings attended
Om Prakash Agarwal	Chairman	8	8
Gyan Chand Jain (up to 01.02.2018)	Member	7	7
Dinesh Kumar Golecha	Member	8	8
Sitaram Jhanwar (from 20.03.2018)	Member	1	1

NominaNom Nomination & Remuneration Committee

During the financial year the committee met three times on 26.08.2017, 05.01.2018 and 31.01.2018, the composition of the committee and attendance of members at the meetings are as under:

Name of Members	Designation	Number of Meetings entitled to attend	No. of meetings attended
Gyan Chand Jain (up to 01.02.2018)	Chairman	3	2
Om Prakash Agarwal	Member	3	3
Dinesh Kumar Golecha	Member	3	3
Sitaram Jhanwar (from 20.03.2018)	Chairman	0	0

Stakeholders' Relationship Committee

During the year the committee met 4 times as follows on 27.05.2017, 07.07.2017, 14.12.2017 and 31.03.2018, the composition of the committee and attendance of members at the meetings are as under:

Name of Members	Designation	Number of Meetings entitled to attend	No. of meetings attended
Om Prakash Agarwal	Chairman	4	4
Gyan Chand Jain (Cessation 01.02.2018)	Member	3	3
Dinesh Kumar Golecha	Member	4	4
Sitaram Jhanwar (Appointment 20.03.2018)	Member	1	1

iv. 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, 2018 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.

v. Independent Directors:

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.

- Board Evaluation:** In terms of requirements of Listing Regulations and provisions of Companies Act, 2013, the Board carried out annual evaluation of its own performance, performance of its Committees, Individual Directors including the evaluation of Independent Directors during the year. The Institute of Company Secretaries of India (ICSI) had issued Guidance Note namely "A Guide to Board Evaluation" and suggested various performance evaluation parameters with evaluation forms for carrying out performance evaluation of all the Directors, Board as a Whole and Committees of the Board. The Securities and Exchange Board of India has also issued Guidance Note on the Performance Evaluation on 5 January, 2017. Company had adopted the evaluation parameters as suggested by ICSI and SEBI. The performance of the Board was evaluated by the Board on the basis of criteria such as Board composition and structure, effectiveness of Board processes, information flow to Board, functioning of the Board etc. The performance of Committees was evaluated by the Board on the basis of criteria such as composition of Committees, effectiveness of Committee working, independence etc. The Board and Nomination cum Remuneration Committee evaluated the performance of individual Director on the basis of criteria such as attendance and contribution of Director at Board/Committee Meetings, adherence to ethical standards and code of conduct of the Company, inter-personal relations with other Directors, meaningful and constructive contribution and inputs in the Board/Committee meetings etc. For the above evaluation, the Board members completed questionnaires providing feedback on different parameters as already stated above including on performance of Board / Committees / Directors, engagement levels, independence of judgment and other criteria. This is followed with review and discussions at the level of Nomination cum Remuneration Committee and Board. In a Separate meeting of the Independent Directors, performance evaluation of Non- Independent Directors, the Board as a whole and performance

evaluation of Chairman was carried out, taking into account the views of Executive and Non-Executive Directors. The quality, quantity and timeliness of flow of information between the Company Management and the Board which is necessary for the Board to effectively and reasonably perform their duties was also evaluated in the said meeting. The Board found the evaluation satisfactory and no observations were raised during the said evaluation in current year as well as in previous year.

vii. 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_ON_RELATED_PARTY_TRANSACTIONS.pdf. Your Directors draw attention of the members to Note 26 to the financial statement which sets out related party disclosures.

viii. Remuneration Policy: The Board has modified Nomination and Remuneration Policy in its meeting held on 11.09.2017. The modified policy is attached herewith as Annexure-2 which forms part of this report and the same has also been uploaded on website of the company at www.crownjaipur.org.

7. CORPORATE GOVERNANCE

As per the provisions of Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the compliance with the specified regulations of Corporate Governance was not applicable on the Company during the financial year 2017-18.

8. 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, 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 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>.

9. RISK MANAGEMENT

The Board has developed and implemented a Risk Management Policy which assists the Board to 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 the Risks. A Risk Management Policy, 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.

10. 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. For the assurance of best possible Internal Financial Controls to be followed by the Company furtherance to the current Internal Financial Controls a Policy of Internal Financial Control 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/PolicyOnIFC.pdf>.

11. STATUTORY AUDITOR

Pursuant to the provisions of Section 139 of the Companies Act, 2013 ("Act") read with applicable Rules framed thereunder, no listed company shall appoint an audit firm as auditors for more than two terms of five consecutive years. M/s Vikas Jain & Associates, Chartered Accountants, [Firm Registration No.006803C], the statutory auditors of the company who shall hold office for a period of 5 years from the conclusion of ensuing 28th Annual General Meeting (AGM) till the conclusion of the 33rd Annual General Meeting of the Company subject to ratification in every Annual General Meeting. But as per Companies Amendment Act, 2017 proviso to sub-section (1) of Section 139 of the Companies Act, 2013, which provided for such ratification every year, has been deleted.

Accordingly as an abundant caution, the appointment of M/s Vikas Jain & Associates, Chartered Accountants, [Firm Registration No.006803C], as Statutory Auditors of the Company, is placed for ratification by the shareholders for the remaining period. There are no qualifications or adverse remarks in the Auditors' Report for the financial year 2017-18 which require any clarification/explanation. The Notes on financial statements are self-explanatory, and needs no further explanation. There has been no frauds reported by auditors under sub-section (12) of section 143 of Companies Act, 2013.

12. COST AUDITOR

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

13. 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.

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

The details of loans given, investment made, guarantees given and securities outstanding as on 31st March, 2018 is reproduced herein under (As per Note No. 31 of Financial Statement):

S. No.	Name of person	Loan given/Investments made/Guarantee given/Securities provided	Amount of Loan given /Investments made/Guarantee given/Securities provided (in Rs.)
1.	JSK Consumers Products Pvt. Ltd.	Inter-Corporate Loan	90,00,000
2.	JSK Nutrition Pvt. Ltd	Inter-Corporate Loan	80,00,000
3.	JSK Ventures Pvt. Ltd.	Inter-Corporate Loan	85,00,000

15. 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 <http://crownjaipur.org/CodeofPracProcFair%20DisclosureofUnpublishedPriceSensitiveInformation.pdf>.

16. ENERGY CONSERVATION, TECHNOLOGY ABSORPTION:

- A. Conservation of Energy:** Being a part of service Industry Company's operations are not such energy intensive, However, adequate measures have been taken to conserve the consumption of energy.
- (i) **The steps taken or impact on conservation of energy:** The Company always emphasized on the conservation of energy, it installed energy efficient equipments and this results less consumptions of the energy comparatively and supporting go green initiative.
- (ii) **The steps taken by the company for utilizing alternate sources of energy:** Installation of invertors / generators has been done as the alternate sources of energy.
- (iii) **The capital investment on energy conservation equipments:** Investments in installation of invertors / generators.
- B. 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.
- (i) **The efforts made towards technology absorption:** The Company continues to make substantial investments in its technology platforms and systems and spread its electronically linked branch network. The software called "Yatra" used for connectivity among the branches concerned to the accounts and operational activities of the Company.
- (ii) **The benefits derived like product improvement, cost reduction, product development or import substitution:** N.A.
- (iii) **In case of imported technology (imported during last three years reckoned from the beginning of the financial year:** N.A.
- C. Foreign Exchanges Earnings & outgo (in Rs.)**

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Expenditure in Foreign Currency	-	-
Earnings in Foreign Currency	22,91,610	50,49,103

17. 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

No such order passed by anti regulator which impact the going concern status and company's operations in future.

18. PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES:

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. 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 a statement showing the names of employees and other particulars of the top ten employees is annexed herewith Annexure-4 and further we confirm that no employee drawing remuneration in excess of the limits as provided in the said rules.

19. DIRECTORS & KEY MANAGERIAL PERSONALS (KMP)

During the financial year 2017-18 details of the Director and KMP resigned or appointed is furnished below.

Mr. Kamlesh Bhandari (DIN-00131113)

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

Mr. Kamlesh Bhandari aged 61 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 in finance, accounts and taxation & possesses experience of around 33 years in Administrative Management. He has been designated as the Whole Time Director of the Company since 01.11.1994.

Resignation of Director Mr. G. C. Jain (DIN-01220412)

Mr. G.C. Jain, Non-Executive Director (Category Independent director) of the Company has resigned from the post of Directors w.e.f. 01.02.2018 due to some personal reason.

APPOINTMENT OF DIRECTOR MR. SITARAM JHANWAR (DIN-06532375)

During the year under review MR. SITARAM JHANWAR has been appointed as an Additional Director (Non-Executive-Independent Director) under Section 161 & 149 of the Companies Act, 2013 w.e.f. 20.03.2018. MR. SITARAM JHANWAR is a Graduate in Commerce and having vast experience in various managerial activities. As an additional Director, MR. SITARAM JHANWAR 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 his appointment subject to the approval of shareholders at ensuing Annual General Meeting.

Resignation by Company secretary Mr. Abhinav Gautam

Mr. Abhinav Gautam, Company Secretary cum Compliance Officer of the company has resigned w.e.f. 05.01.2018 due to personal reason.

Appointment of Company Secretary Ms. Palak Jain

Ms. Palak Jain, Company Secretary has been appointed w.e.f. 05.01.2018 under section 203 of the Companies Act, 2013.

None of the Director is disqualified under Section 164 of the Companies Act, 2013 and rules made thereunder, for the reporting period.

20. DISCLOSURES REGARDING ESOPs

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

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. 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-5. The Report does not contain any qualification.

25. DISCLOSURES WITH RESPECT OF DEMAT SUSPENSE ACCOUNT / UNCLAIMED SUSPENSE ACCOUNT

None of the shares of the company are lying in demat suspense account / unclaimed suspense account.

26. COMPLIANCE OF SECRETARIAL STANDARDS

The Directors have devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards and that such systems are adequate and operating effectively.

27. ACKNOWLEDGEMENT

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

Place : Jaipur
Dated : 12.07.2018

Bharat Raj Bhandari
Managing Director
DIN : 00131015

Kamelsh 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 2018
[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 th 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-101, 247 Park, LBS Marg, Vikhroli West, Mumbai-400083 Tel. 022-49186000

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	7912	61
2	Trading of Precious/Semi precious Stones	46697	39

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	
(A) PROMOTERS									
(1) INDIAN									
(a) Individual /HUF	1839739	0	1839739	59.35	1839739	0	1839739	59.35	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
Sub-Total A(1) :	1839739	0	1839739	59.35	1839739	0	1839739	59.35	0.00
(2) FOREIGN									
(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
Sub-Total A(2) :	0	0	0	0.00	0	0	0	0.00	0.00
Total A=A(1)+A(2)	1839739	0	1839739	59.35	1839739	0	1839739	59.35	0.00
(B) PUBLIC SHAREHOLDING INSTITUTIONS									
(1) INSTITUTIONS									
(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
Sub-Total B(1) :	0	0	0	0.00	0	0	0	0.00	0.00
(2) NON-INSTITUTIONS									
(a) Bodies Corporate	78985	0	78985	2.55	36628	0	36628	1.18	-1.37
(b) Individuals									
(i) Individuals holding nominal share capital upto Rs.1 lakh	164801	48900	213701	6.89	327122	48500	375622	12.12	+5.23
(ii) Individuals holding nominal share capital in excess of Rs.1 lakh	742780	0	742780	23.96	650454	0	650454	20.98	-2.98
(c) Others									
CLEARING MEMBERS	224795	0	224795	7.25	129812	0	129812	4.19	-3.06
NON RESIDENT INDIANS	0	0	0	0.00	1000	0	1000	0.03	+0.03
Hindu Undivided Family	0	0	0	0.00	66745	0	66745	2.15	+2.15
(d) Qualified Foreign Investor	0	0	0	0.00	0	0	0	0.00	0.00
Sub-Total B(2) :	1211361	48900	1260261	40.65	1211761	48500	1260261	40.65	0.00
Total Public Shareholding									
Total B=B(1)+B(2)	1211361	48900	1260261	40.65	1211761	48500	1260261	40.65	0.00
Total (A+B) :	3051100	48900	3100000	100	3051500	48500	3100000	100	0.00
(C) Shares held by custodians, against GDRs ADRs	0	0	0	0.00	0	0	0	0.00	0.00
GRAND TOTAL (A+B+C) :	3051100	48900	3100000	100	3051500	48500	3100000	100	0.00

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 redto total shares	No. of Shares	%of total Shares of the company	%of Shares Pledged/ encumber edto total shares	
1	Bharat Raj Bhandari	421400	13.59	0.00	421400	13.59	0.00	0.00
2	Kamlesh Bhandari	66000	2.13	0.00	66000	2.13	0.00	0.00
3	Shaila Bhandari	607600	19.60	0.00	607600	19.60	0.00	0.00
4	Vipul Bhandari	202800	6.54	0.00	202800	6.54	0.00	0.00
5	Suman Bhandari	161939	5.22	0.00	161939	5.22	0.00	0.00
6	Abhilasha Bhandari	380000	12.26	0.00	380000	12.26	0.00	0.00
	Total	1839739	59.35	0.00	1839739	59.35	0.00	0.00

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

S. No.	Name	Shareholding at the beginning of the year (01.04.2016)		Date	Reason	Increase/Decrease in shareholding		Cumulative Shareholding during the year	
		No. of	% of total Shares of the Company			No. of Shares	%of total Shares of the Company	No. of Shares of the Company	% of total Shares
1	Bharat Raj Bhandari								
2	Kamlesh Bhandari								
3	Shaila Bhandari								
4	Suman Bhandari								
5	Vipul Bhandari								
6	Abhilasha Bhandari								

NO CHANGE

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

S. No.	Name	Shareholding at the beginning of the year (01.04.2017)		Date	Reason	Increase/Decrease in shareholding		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the Company			No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
1	Jayantilal Jain	155000	5.00	21.07.17	Sale	-1500	-0.05	153500	4.95
				23.02.18	Sale	-50000	-1.61	103500	3.34
				31.03.2018 (at the end of the year)				103500	3.34
2	COMFORT SECURITIES LTD-CLIENT ACCOUNT	0	0	16.02.18	Purchase	2000	0.06	2000	0.06
				02.03.18	Purchase	11535	0.38	13535	0.44
				16.03.18	Purchase	22827	0.73	36362	1.17
				23.03.18	Purchase	25000	0.81	61362	1.98
				31.03.18	Purchase	3496	0.11	64858	2.09
				31.03.2018 (at the end of the year)				64858	2.09
3	RAJENDRA VINAYCH AND SHAH	13200	0.43	28.07.17	Purchase	48000	1.54	61200	1.97
				12.01.18	Sale	-14025	-0.45	47175	1.52
				31.03.2018 (at the end of the year)				47175	1.52
4	Bhavana Kheemraj Jain	45463	1.47	31.03.2018 (at the end of the year)	-	-	-	45463	1.47
5	PRAMOD CHANDRA	0	0	09.01.17	Purchase	42500	1.37	42500	1.37
				31.03.2018 (at the end of the year)				42500	1.37
6	BHANSALI VALUE CREATIONS PRIVATE LIMITED	21879	0.71	14.04.17	Sale	-1500	-0.05	20379	0.66
				05.05.17	Purchase	10423	0.33	30802	0.99
				19.05.17	Purchase	1585	0.05	32387	1.04
				21.07.17	Purchase	1000	0.04	33387	1.08
				22.12.17	Sale	-33387	-1.08	0	0.00
				16.02.18	Purchase	13200	0.43	13200	0.43
23.02.18	Purchase	25000	0.8	38200	1.23				
				31.03.2018 (at the end of the year)				38200	1.23

S. No.	Name	Shareholding at the beginning of the year (01.04.2017)		Date	Reason	Increase/Decrease in shareholding		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the Company			No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
7	Deepak Ganesh Dhande	11880	0.3832	10.11.17	Purchase	6200	0.21	18080	0.59
				17.11.17	Purchase	5857	0.18	23937	0.77
				08.12.17	Purchase	260	0.01	24197	0.78
				15.12.17	Purchase	140	0.01	24337	0.79
				22.12.17	Purchase	2080	0.06	26417	0.85
				29.12.17	Purchase	6974	0.23	33391	1.08
				05.01.18	Purchase	3850	0.12	37241	1.20
				12.01.18	Sale	-8806	-0.28	28435	0.92
				19.01.18	Sale	-3458	-0.11	24977	0.81
				02.02.18	Sale	-1000	-0.04	23977	0.77
				16.02.18	Sale	-5800	-0.18	18177	0.59
				02.03.18	Purchase	12000	0.38	30177	0.97
				09.03.18	Purchase	800	0.03	30977	0.999
				16.03.18	Purchase	12570	0.40	43547	1.40
				23.03.18	Purchase	6684	0.22	50231	1.62
				31.03.2018	Sale	-13370	-0.43	36861	1.19
								31.03.2018 (at the end of the year)	
8	REKHA	0	0	09.06.17	Purchase	34294	1.11	34294	1.11
				31.03.2018 (at the end of the year)				34294	1.11
9	JOSHI SHARDAB EN C	0	0	16.06.17	Purchase	12500	0.40	12500	0.40
				07.07.17	Sale	-12500	-0.40	0	0.00
				02.02.18	Purchase	39095	1.26	39095	1.26
				23.02.18	Sale	-5000	0.16	34095	1.10
				31.03.2018 (at the end of the year)				34095	1.10
10	Sunil Kumar Jain	12000	0.39	12.05.17	Purchase	18500	0.59	30500	0.98
				19.05.17	Purchase	10500	0.34	41000	1.32
				10.11.17	Purchase	200	0.01	41200	1.33
				16.03.18	sale	-7675	-0.25	33525	1.08
				31.03.2018 (at the end of the year)				33525	1.08

v. Shareholding of Directors and Key Managerial Personnel :

S. No.	Name	Shareholding at the beginning of the year (01.04.2017)		Date	Reason	Increase/Decrease in shareholding		Cumulative Shareholding during the year	
		No. of	% of total Shares of the Company			No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
1	Bharat Raj Bhandari (Managing Director)	421400	13.59	31.03.2018 (at the end of the year)				421400	13.59
2	Kamlesh Bhandari (Whole Time Director)	66000	2.13	31.03.2018 (at the end of the year)				66000	2.13
3	Shaila Bhandari (Director)	607600	19.60	31.03.2018 (at the end of the year)				607600	19.60
4	Om Prakash Agarwal (Director)	NIL		31.03.2018 (at the end of the year)		NIL			
5	Gyan Chand Jain (Director) (Up to 01.02.2018)	NIL		-		-			
6	Sitaram Jhanwar (Director) (From 20.03.2018)	NIL		31.03.2018 (at the end of the year)		NIL			
7	Dinesh Kumar Golecha (Director)	NIL		31.03.2018 (at the end of the year)		NIL			
8	Abhay Kumar Jain (CFO)	NIL		31.03.2018 (at the end of the year)		NIL			
9	Palak Jain (Company Secretary) (From 05.01.2018)	NIL		31.03.2018 (at the end of the year)		NIL			
10	Abhinav Gautam (Company Secretary) (Up to 05.01.2018)	NIL		-		-			

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	-	-	-	-
	-	-	-	-
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year	-	-	-	-
Addition	-	-	-	-
Reduction	-	-	-	-
Net Change	-	-	-	-
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	-	-	-	-
Total (i+ii+iii)	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	42	30	72
(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)	42	30	72
	Ceiling as per the Act	Remuneration is paid as per Schedule V of Companies Act, 2013 .		

B. Remuneration to other directors:

(In Rs.)

S. No.		Om Prakash Agarwal	Gyan Chand Jain (Up to 01.02.2018)	Sitaram Jhanwar (From 20.03.2018)	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)	-	-	-	-	-	-
	Total (B)=(1+2)	-	-	-	-	-	NIL

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

Sr. No	Particulars of Remuneration	Name of KMP		Mr. Abhay Kumar Jain [Chief Financial Officer]	Total Amount
		Mr. Abhinav Gautam [Company Secretary] (Up to 05.01.2018)	Ms. Palak Jain [Company Secretary] (From 05.01.2018)		
1.	Gross Salary				
(a)	Salary as per provisions contained in section 17(1) of the Income Tax Act	3.00	0.72	6.31	10.03
(b)	Value of perquisites u/s 17(2) Income Tax Act, 1961	Nil	Nil	Nil	Nil
(c)	Profits in lieu of salary under Section 17(3) Income Tax Act, 1961	Nil	Nil	Nil	Nil
2.	Stock Option	Nil	Nil	Nil	Nil
3.	Sweat Equity	Nil	Nil	Nil	Nil
4.	Commission -As % of profit -Others (Variable Pay)	Nil	Nil	Nil	Nil
5.	Others, please specify Provident Fund & other Funds	Nil	Nil	0.22	0.22
	Total (A)	3.00	0.72	6.53	10.25
	Ceiling as per the Act	N.A.	N.A.	N.A.	N.A.

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

For and on behalf of the Board

Place : Jaipur
Dated : 12.07.2018

Bharat Raj Bhandari
Managing Director
DIN : 00131015

Kamelsh Bhandari
Whole Time Director
DIN : 00131113

Annexure-2

NOMINATION AND REMUNERATION POLICY

1. Introduction:

Crown Tours Limited (CTL) has formulated the remuneration policy for its directors, key managerial personnel and other employees keeping in view the following objectives:

- Ensuring that the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate, to run the company successfully.
- Ensuring that relationship of remuneration to performance is clear and meets the performance benchmarks.
- 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 Nomination and Remuneration Committee of the Company for recommending to the Board the remuneration of the directors, key managerial personnel, Senior Management and other employees of the Company.

3. Terms and References:

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

“Director” means a director appointed to the Board of the Company.

“Key Managerial Personnel” means as per Section 2(51) of the Companies Act, 2013.

“Nomination and Remuneration Committee” (NRC) means the committee constituted by CTL in accordance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”).

“Senior Management” shall include the core management team for the Company.

4. Policy:

4.1 Nomination/appointment of Directors, Key Managerial Personnel and Senior Management and other employees of the Company:

Nomination and appointment of Directors, Key Managerial Personnel and Senior Management and other employees of the Company shall be based upon appropriate qualifications, experience and attributes.

The NRC shall identify and ascertain the integrity, qualification, positive attributes, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend to the Board his / her appointment based upon the need of the Company.

Appointment of Independent Directors is also subject to compliance of provisions of the Companies Act, 2013 and Listing Regulations.

4.2 Remuneration to Directors and Key Managerial Personnel:

The Board, on the recommendation of the NRC shall review and approve the remuneration payable to the Directors of the Company within the overall limits approved by the shareholders as per the provisions of the Companies Act, 2013 and Listing Regulations.

4.3 Remuneration to Executive Directors and Key Managerial Personnel of the Company:

The remuneration structure to the Executive Directors and Key Managerial Personnel may include the following components: (i) Basic Pay (ii) Perquisites and Allowances (iii) Stock Options (iv) Commission (Applicable in case of Executive Directors) (v) Retiral benefits (vi) Annual Performance Bonus and such other benefits as may approved/decided from time to time.

The Board, on the recommendation of the NRC, shall also review and approve the remuneration payable to the Key Managerial Personnel of the Company in accordance with the provision of the Companies Act, 2013 and Listing Regulations.

4.4 Remuneration to Non-Executive Directors:

The Board, on the recommendation of the NRC, shall review and approve the remuneration payable to the Non-Executive Directors of the Company subject to compliance of provisions of the Companies Act, 2013 and Listing Regulations.

Non-Executive Directors shall be entitled to sitting fees for attending the meetings of the Board and the Committees thereof. The Non-Executive Directors may also be entitled to profit related commission in addition to the sitting fees.

4.5 Remuneration to Senior Management and other employees of the Company:

Remuneration to Senior Management and other employees shall be according to their qualifications and work experience, competencies as well as their roles and responsibilities in the organisation. Individual remuneration shall be determined within the appropriate grade and shall be based on various factors such as job profile, skill sets, seniority, experience and prevailing remuneration levels for equivalent jobs.

5. Policy on Board diversity:

The Board of Directors shall comprise of Directors having expertise in different areas / fields like Finance, Sales and Marketing, Banking, Engineering, etc. or as may be considered appropriate. In designing the Board's composition, Board diversity has been considered from a number of aspects, including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills and knowledge etc. The Board shall have atleast one Board member who has accounting or related financial management expertise and atleast one woman director.

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 2018 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 2017-18
1	Bharat Raj Bhandari	Managing Director	33.36 : 1	47.37%.
2	Kamlesh Bhandari	Whole Time Director	23.83: 1	81.82%
3	Abhinav Gautam	Company Secretary	N.A.	22.61%
4	Abhay Kumar Jain	Chief Financial Officer	N.A.	40.76%
5	Palak Jain	Company Secretary	N.A.	N.A.

* Median remuneration of the Employees of the Company to be Rs. 3.00 Lakh.

- ii. Percentage increase in the median remuneration of employees in the financial year 2017-18:- There has been a decrease in the median remuneration of employees as the number of employees reduced to 13 (17 in previous year) and some new employees appointed in the Company in the last quarter of the financial year, hence less remuneration paid to the employees during the year as per their working tenure during the financial year.
- iii. Number of Permanent Employees on the payroll as on 31st March 2018 of the Company are 13.
- iv. Average Percentile increase in the Salaries of the Employees other than Managerial Personnel is 9% and increase in salary of Managerial Personnel during last financial year is disclosed in point (i) above.
- v. Remuneration given in the Financial Year 2017-18 is as per the remuneration policy of the Company.

Annexure-4

Statement showing the names and other particulars of the top ten employees in terms 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

Name	Bharat Raj Bhandari	Kamlesh Bhandari	Abhay Kumar Jain	Abhinav Gautam (Upto 05.01.2018)	Palak Jain (From 05.01.2018)	Yatish Dhabhai	Devi Singh Chauhan	Suresh Vijayan	Suryaveer Singh Rathore	Vinod Kumar Sharma	Saty Narayan Sharma
Age (in years)	64	61	41	32	24	44	68	47	42	43	36
Designation	Managing Director	Whole Time Director	CFO	Company Secretary	Company Secretary	Sr. Vice President	General Manager	Dy. General Manager	Dy. General Manager	Manager	General Manager
Remuneration (per month)	350000	250000	51800	32000	25000	32000	31500	32000	29300	27367	24500
Nature of employment	Regular	Regular	Regular	Regular	Regular	Regular	Regular	Regular	Regular	Regular	Regular
Qualification	B.Sc. & LL.B	M.Com	M.Com	CS	CS	B.Com	B.A	B.Com	B.A	B.Sc	MBA
Years of Experience	36	33	26	5	2	25	39	26	21	22	13
Date of Appointment	25.09.1991	01.11.1994	01.04.1995	01.04.2013	05.01.2018	01.12.2016	01.12.2016	01.12.2016	01.12.2016	01.04.1996	01.12.2016
Previous employment	First appointment in Crown Tours Ltd.	First appointment in Crown Tours Ltd.	First appointment in Crown Tours Ltd.	First appointment in Crown Tours Ltd.	ROC-cum-OL, Rajasthan, Jaipur	Crown Tours & Travels	Crown Tours & Travels	Crown Tours & Travels	Crown Tours & Travels	First appointment in Crown Tours Ltd.	Blossam Holidays Pvt. Ltd.
% of Equity shares held	13.59	2.13	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Relation with Director or manager	Brother of Mr. Kamlesh Bhandari & Husband of Mrs. Shaila Bhandari	Brother of Mr. Bharat Raj Bhandari and brother in law of Mrs. Shaila Bhandari	None	None	None	None	None	None	None	None	None

**Annexure-5**
DRAFT Form: MR-3
SECRETARIAL AUDIT REPORT

For the Financial Year ended on 31st March, 2018

{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 31st March, 2018 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 31st March, 2018 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;



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- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992/The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **(Not applicable to the Company during the reporting period under audit)**
- (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 the reporting period under audit)**
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **(Not applicable to the Company during the reporting period under audit)**
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not applicable to the Company during the reporting period under audit)&**
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(Not applicable to the Company during the reporting period under audit)**
- (vi) 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 have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards on the Board and General Meetings (SS-1 & SS-2) issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with BSE Limited.

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, 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, if any in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda are generally sent at least seven days in advance or at shorter period, as the case may be, a system exists for seeking and obtaining further information and clarifications on the agenda items before



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the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting member's views, if any, are captured and recorded as part of the minutes.

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 audit period there were no specific events /actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

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

Dated : 12-07-2018

Place : Jaipur

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.)



Annexure-A"

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

My 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. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I 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. I believe that the processes and practices, I followed provide a reasonable basis for the opinion.
3. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Where ever required, I 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. My 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 : 12-07-2018
Place : Jaipur

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.

SEGMENT WISE PERFORMANCE

As the company mainly provides the services of Tour Operator, its 61% of total revenue came from tour operations. The Company has entered in the Gems and jewellery business last year and traded in precious and Semi precious stones which consist 39% of total revenue. The Company has earned total revenue of Rs. 62134230 as compared to Rs. 55056947 in previous year. There Profit after Tax (PAT) for the financial year 2017-18 is less as compared to the previous financial year PAT.

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 and adopted a policy on Internal Financial 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

Dated : 12.07.2018

Bharat Raj Bhandari
Managing Director
DIN : 00131015

Kamelsh Bhandari
Whole Time Director
DIN : 00131113

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



INDEPENDENT AUDITORS' REPORT

To
The Members of
CROWN TOURS LIMITED

Report on the standalone financial statements

We have audited the accompanying standalone Ind AS financial statements of CROWN TOURS LIMITED ("the Company"), which comprise the Balance Sheet as at 31st March 2018, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility For The Standalone Ind As Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income and cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone Ind AS 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 standalone Ind AS financial statements based on our audit.

We have taken into account the provisions 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 of the standalone Ind AS financial statements 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 standalone Ind AS financial statements are free from material misstatement.

O-14, 2nd Floor, Amber Tower, Sansar Chand Road, Jaipur-302001
Tel. : 0141-4025399, Mobile : 9314561094 • E-mail : surendradhaked@yahoo.co.in



An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the standalone Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the standalone Ind AS financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind As 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, including Ind AS of the state of affairs (financial position) of the Company as at 31st March 2018 and its profit (financial performance including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

Other Matters

The comparative financial information of the company for the year ended 31st March 2017 and the transition date opening balance sheet as at 1st April 2016 included in these Standalone Ind AS financial statements, are based on the previously issued statutory financial statements prepared in accordance with the Companies (Accounting Standards) Rules, 2006 and audited by predecessor auditor, whose audit report for the year ended 31st March 2017 and 31st March 2016 dated 27 th May 2017 and 12th May 2016 respectively expressed an unmodified opinion on those Standalone financial statements, as adjusted for the differences in the accounting principles adopted by the company on transition to the Ind AS, which has been audited by us.

Our opinion is not modified in respect of above matter.

Report on Other legal and Regulatory requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Government of India in terms of sub-section (11) of Section 143 of the Act, and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the **Annexure 1** a statement on the matters specified in the paragraphs 3 and 4 of the said Order.



2. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act.
 - (e) On the basis of the written representations received from the directors as on 31st March, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) With respect to the adequacy of the internal financial controls with reference to standalone Ind AS financial statements of the Company and the operating effectiveness of such controls, refer to our separate report in **Annexure 2**.
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion and to the best of our information and according to the explanations given to us:
 - a. The Company has disclosed the impact of pending litigations on its financial position in its standalone Ind AS financial statements. Refer Note 27 to the standalone Ind AS 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 **Vikas Jain & Associates**
Chartered Accountants
FRN- 006803C

[S.S.Dhaked]
Partner
M. No.076985

Place of Signature : Jaipur
Dated : 15.04.2018



ANNEXURE 1 TO THE INDEPENDENT AUDITORS' REPORT

Referred to in paragraph 1 under ' Report on Other Legal and Regulatory Requirements' section of our report of even date to the members of CROWN TOURS LIMITED on the Standalone Ind AS Financial Statements for the year ended 31st March 2018

- (i) (a) The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets(Property, Plant & Equipment)
- (b) The fixed assets(Property, Plant & Equipment) have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
- (c) The company does not own any immovable property, hence this clause is not applicable.
- (ii) The Company is a service company, and rendering tourism services. Accordingly, it does not hold any physical inventories in respect of tourism business. The company has also dealt in Gems and Jewellery during the year, the inventory thereof has been physically verified during the year at reasonable intervals by management. As informed to us no material discrepancies have been noticed on such verification.
- (iii) The Company has not granted any loans, secured or unsecured to any companies, firms, limited liability partnership or other parties covered in register maintained under Section 189 of the Companies Act, 2013.
- (iv) The company has complied with the provisions of section 186 of the Companies Act, 2013 in respect of short term Loans given. No loans have been given to parties covered under section 185 of the Companies Act, 2013. The company has not given any guarantee or provided any security to any party covered under section 185 or 186 of the Companies Act, 2013.
- (v) The company has not accepted deposits from the public within the meaning of Sections 73 to 76 of the Companies Act, 2013 and the rules made there under, hence this clause is not applicable.
- (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) Undisputed statutory dues including provident fund, income tax, sales-tax, wealth tax, service tax, custom duty, excise duty, value added tax, cess and other statutory dues have generally been regularly deposited with the appropriate authorities and there are no undisputed dues outstanding as on 31st March 2018.
- (b) The disputed statutory dues aggregating to Rs. 22, 62,511/- that have not been deposited on account of matters pending before appropriate authorities are detailed below:

Sl. No	Name of Statute	Nature of dues	Forum where the dispute is pending	Amount (in Rs.)
1.	Finance Act 1994	Service Tax For the period from Oct, 2007 to March, 2010	CESTAT & Appellate Tribunal of CEST	22,62,511
	TOTAL			22,62,511

- (viii) (viii)In our opinion and according to the information and explanations given to us, the Company has not made any borrowings from financial institutions, banks or debenture holders.
- (ix) The Company has not raised any money by way of initial public offer or further public offer.
- (x) According to the information and explanations given to us and as represented by the Management and based on our examination of the books and records of the Company and in accordance with generally accepted auditing practices in India, no case of frauds by the Company or any fraud on the Company by its officers or employees has been noticed or reported during the year.
- (xi) Managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.
- (xii) The provisions of clause 3 (xii) of the Order, for Nidhi Company, are not applicable to the Company.



- (xiii) The Company has complied with the provisions of Section 177 and 188 of the Companies Act, 2013 w.r.t. transactions with the related parties, wherever applicable. Details of the transactions with the related parties have been disclosed in the standalone Ind AS financial statements as required by the applicable Indian Accounting standards.
- (xiv) The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) The Company has not entered into any non-cash transactions with the directors or persons connected with him as covered under Section 192 of the Companies Act, 2013.
- (xvi) According to information and explanation given to us, the Company is not required to be registered u/s 45-IA of Reserve Bank of India Act, 1934. Accordingly, provision of clause 3(xvi) of the Order is not applicable to the Company.

For **Vikas Jain & Associates**
Chartered Accountants
FRN- 006803C

Place of Signature : Jaipur
Dated : 15.04.2018

[S.S.Dhaked]
Partner
M. No.076985



ANNEXURE 2 TO THE INDEPENDENT AUDITORS' REPORT

Referred to in paragraph 2 (f) under ' Report on Other Legal and Regulatory Requirements' section of our report of even date to the members of CROWN TOURS LIMITED on the standalone Ind AS Financial Statements for the year ended 31st March 2018

Report on the Internal Financial Controls with reference to standalone Ind AS Financial Statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls with reference to standalone Ind AS financial statements of CROWN TOURS LIMITED ("the Company") as of 31st March 2018 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls with reference to standalone Ind AS financial statements based on the internal controls over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to standalone Ind AS financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013 to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and both issued by ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable



assurance about whether adequate internal financial controls with reference to standalone Ind AS financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to Ind AS financial statements and their operating effectiveness. Our audit of internal financial control with reference to standalone Ind AS financial statements included obtaining an understanding of internal financial control with reference to standalone Ind AS financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system with reference to standalone Ind AS financial statements.

Meaning of Internal Financial Controls with reference to standalone Ind AS financial statements

A company's internal financial control with reference to standalone Ind AS financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone Ind AS financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to standalone Ind AS financial statements includes those policies and procedures that

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



Inherent Limitations of Internal Financial Controls with reference to Standalone Ind AS Financial Statements

Because of the inherent limitations of internal financial controls with reference to standalone Ind AS financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to standalone Ind AS financial statements to future periods are subject to the risk that the internal financial controls with reference to standalone Ind AS financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanation given to us, the Company has, in all material respects, an adequate internal financial controls system with reference to standalone Ind AS financial statements and such internal financial controls with respect to standalone Ind AS financial statements were operating effectively as at 31 March 2018, based on the internal controls over financial reporting criteria established by the Company considering the components of internal controls stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the ICAI.

For Vikas Jain & Associates
Chartered Accountants
FRN- 006803C

Place of Signature : Jaipur
Dated : 15.04.2018

[S.S.Dhaked]
Partner
M. No.076985

CROWN TOURS LIMITED, JAIPUR
Balance Sheet as at 31st March, 2018
CIN : L63040RJ1989PLC004942

Crown Tours Ltd.

(Amount in Rs.)

Particulars	NOTE No.	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
ASSETS				
Non-Current Assets				
(a) Property, Plant and Equipment	2	3,595,459	1,116,854	1,108,251
(b) Capital work-in-progress				
(c) Financial Assets				
(i) Investments		-	-	-
(ii) Trade receivables		-	-	-
(iii) Loans		-	-	-
(iv) Others	3	1,656,869	1,561,869	2,757,869
(d) Deferred Tax Asset				
(d) Other non current assets				
Current Assets				
(a) Inventories		-	-	-
(b) Financial Assets				
(i) Investments	4	24,327,212	25,346,723	35,993,226
(ii) Trade Receivable	5	20,212,599	10,677,924	15,284,711
(iii) Cash and Cash Equivalents	6	8,861,169	17,877,816	15,752,878
(iv) Bank balances other than (iii) above	6A	473,000	475,633	-
(v) Loans	7	25,585,904	26,126,531	143,539
(vi) Others	8	2,423,092	-	248,365
(c) Current Tax Assets (Net)				
(d) Other Current Assets	9	2,107,864	2,653,142	4,192,046
		89,243,167	85,836,492	75,480,885
EQUITY AND LIABILITIES				
Equity				
(a) Equity Share capital	10	31,000,000	31,000,000	31,000,000
(b) Other Equity	11	43,178,394	41,202,440	38,023,735
Liabilities				
Non Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings		-	-	-
(ii) Trade Payables		-	-	-
(b) Provisions		-	-	-
(c) Deferred Tax Liabilities	12	1,260,494	947,971	616,790
(d) Other Non Current Liabilities				
Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings				
(ii) Trade payables	13	7,927,309	8,139,294	2,508,394
(iii) Other financial liabilities	14	4,253,388	3,147,838	1,674,034
(b) Other current liabilities	15	1,445,275	579,094	1,304,749
(c) Provisions	16	103,673	269,596	-
(d) Current Tax Liabilities (Net)	17	74,634	550,259	353,182
		89,243,167	85,836,492	75,480,885

In terms of our Audit Report of even date :
Significant Accounting Policies, Notes, on Accounts and other disclosures from Note no. 1 to 33 forming part of these financial statements
For **Vikas Jain & Associates**
Chartered Accountants
FRN- 006803C

BHARAT RAJ BHANDARI (Managing Director) DIN 00131015
KAMLESH BHANDARI (Whole Time Director) DIN 00131113
PALAK JAIN (Company Secretary) M. No. A43333
ABHAY KUMAR JAIN (Chief Financial Officer) Partner M.No. : 076985
[S. S. DHAKED]

PLACE : JAIPUR
DATED : 15.04.2018

CROWN TOURS LIMITED, JAIPUR
Statement of PROFIT AND LOSS FOR THE YEAR ENDED 31st March 2018
CIN : L63040RJ1989PLC004942

Crown Tours Ltd.

(Amount in Rs.)

Particulars	Note No.	For the year ended 31st March 2018	For the year ended 31st March 2017
Revenue from operations	18	55,823,943	49,168,815
Other income	19	6,310,286	5,888,132
Total Income (I)		62,134,230	55,056,947
Expenses:			
Purchase of Stock in Trade		20,696,811	13,581,020
Operating Expenses	20	21,310,215	24,481,121
(Increase)/Decrease in Inventories of Stock in Trade		-	-
Employee benefits expense	21	12,588,865	7,361,568
Finance costs	22	85,177	38,939
Depreciation		381,674	276,099
Other expenses	23	4,650,417	4,737,392
Total Expenses (II)		59,713,160	50,476,139
Profit before tax (III) = (I-II)		2,421,070	4,580,808
Tax expense:			
(1) Current tax			
Current Year		671,717	988,357
Earlier years		(83,312)	(123,599)
(2) Deferred tax		312,523	331,180
(3) MAT Credit Entitlement		(455,812)	-
Total Tax Expenses (IV)		445,116	1,195,938
Profit After Tax (V) = (III)-(IV)		1,975,954	3,384,870
Other Comprehensive Income			
A. Items that will not be reclassified to profit or loss			
(i) Re-measurement gains (losses) on defined benefit plans		-	(294,522)
(ii) Tax relating Remeasurment of defined benefit plan		-	88,357
B. Items that will be reclassified to profit or loss			
Total Comprehensive Income for the period (Comprising Profit(Loss) and Other Comprehensive Income for the period)		1,975,954	3,178,705
Earnings per equity share (in Rs.):	24		
(1) Basic (Face Value of Rs. 10 each)		0.64	1.09
(2) Diluted (Face Value of Rs. 10 each)		0.64	1.09
Weighted average number of Equity Shares		3,100,000	3,100,000

In terms of our Audit Report of even date :
Significant Accounting Policies, Notes, on Accounts and other disclosures from Note no. 1 to 33 forming part of these financial statements
For **Vikas Jain & Associates**
Chartered Accountants
FRN- 006803C

BHARAT RAJ BHANDARI (Managing Director) DIN 00131015
KAMLESH BHANDARI (Whole Time Director) DIN 00131113
PALAK JAIN (Company Secretary) M. No. A43333
ABHAY KUMAR JAIN (Chief Financial Officer) Partner M.No. : 076985
[S. S. DHAKED]

PLACE : JAIPUR
DATED : 15.04.2018

CROWN TOURS LIMITED, JAIPUR
CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March 2018
CIN : L63040RJ1989PLC004942

Crown Tours Ltd.

(Amount in Rs.)

Particulars	Current year 2017-18	Previous year 2016-2017
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax as per Profit & Loss A/c (before Tax Expense)	2,421,070	4,580,808
Adjusted for :		
Depreciation	381,674	276,099
Interest received on Loans Given	(2,945,999)	(996,416)
Actuarial (loss)/gains on defined benefit obligations	-	(294,522)
Gain on sale of Mutual Fund	(89,228)	(1,314,609)
Financial expenses	85,177	38,939
	(2,568,377)	(2,290,509)
Operating Profit before Working Capital Changes	(147,307)	2,290,299
Adjusted for:		
Increase/(Decrease) in Other Financial Liabilities	1,105,550	1,473,804
(Increase) / Decrease in Other Financial Assets	(2,423,092)	248,365
(Increase) / Decrease in Other Financial Assets	(95,000)	1,196,000
Increase / (Decrease) in Trade Payables	(211,985)	5,630,899
Increase / (Decrease) in Other Current Liabilities	866,181	(725,655)
(Increase) / Decrease in Other Current Assets	545,278	1,538,904
Increase / (Decrease) in Provision	(641,548)	466,673
(Increase) / Decrease in Trade Receivables	(9,534,675)	4,606,787
	(10,389,291)	14,435,777
Cash Generated from operations	(10,536,597)	16,726,076
Taxes Paid	132,592	776,401
Cash flow before extraordinary items	(10,669,190)	15,949,675
Extraordinary items	-	-
Net cash from operating activities (A)	(10,669,190)	15,949,675
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed assets	(2,860,279)	(284,702)
Granting of Loans	540,627	(25,982,991)
Proceeds on sale of Investment	89,228	1,314,609
Interest received on Loans	2,945,999	996,416
	715,575	(23,956,668)
Net cash from investing activities (B)	715,575	(23,956,668)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Borrowings Taken/(Repaid)	-	-
Financial expenses	(85,177)	(38,939)
	(85,177)	(38,939)
Net cash used in financing activities (C)	(85,177)	(38,939)
Net increase/decrease in cash and cash equivalents (A+B+C)	(10,038,792)	(8,045,932)
Cash and Cash equivalents at the beginning of the year	43,700,172	51,746,105
Cash and Cash equivalents at the close of the year	33,661,381	43,700,172
Cash and Cash equivalents includes :-		
Cash and Cash equivalents as per Note No.6	9,334,169	18,353,449
Current Investment as per Note No.4	24,327,212	25,346,723
CASH AND CASH EQUIVALENT	33,661,381	43,700,172

Note : 1. Cash flow Statements has been prepared adopting the Indirect method as prescribed by IND AS- 7 "Statement of Cash Flows".
2. Current investments represents liquid funds & accordingly treated as cash & cash equivalents .

In terms of our Audit Report of even date :

For Vikas Jain & Associates
Chartered Accountants
FRN- 006803C

BHARAT RAJ BHANDARI (Managing Director) DIN 00131015
KAMLESH BHANDARI (Whole Time Director) DIN 00131113
PALAK JAIN (Company Secretary) M. No. A43333
ABHAY KUMAR JAIN (Chief Financial Officer) Partner M.No. : 076985
[S. S. DHAKED]

PLACE : JAIPUR
DATED : 15.04.2018

CROWN TOURS LIMITED, JAIPUR
Statement of Changes in Equity for the period ended March 31,2018
CIN : L63040RJ1989PLC004942

Crown Tours Ltd.

A. Equity Share Capital
For the year ended 31 March 2018

(Amount in Rupees)

Balance as at 1-4-17	Changes in equity share capital during the year	Balance as at 31-3-18
31,000,000	-	31,000,000

For the year ended 31 March 2017

(Amount in Rupees)

Balance as at 1-4-16	Changes in equity share capital during the year	Balance as at 31-3-17
31,000,000	-	31,000,000

B. Other Equity

For the year ended 31 March 2018

(Amount in Rupees)

Particulars	Reserve and surplus			Total
	Capital Reserve	General Reserve	Retained Earnings	
Balance as at 1st April, 2017	141,692	250,000	40,810,749	41,202,440
Profit for the year	-	-	1,975,954	1,975,954
Other comprehensive income	-	-	-	-
Total Comprehensive Income for the Year	141,692	250,000	42,786,703	43,178,394
Transfer to retained earnings	-	-	-	-
Balance as at 31-03-18	141,692	250,000	42,786,703	43,178,394

For the year ended 31 March 2017

(Amount in Rupees)

Particulars	Reserve and surplus			Total
	Capital Reserve	General Reserve	Retained Earnings	
Balance as at 1-4-16	141,692	250,000	37,632,044	38,023,735
Profit for the year	-	-	3,384,870	3,384,870
Other comprehensive income	-	-	(206,165)	(206,165)
Total Comprehensive Income for the Year	141,692	250,000	40,810,749	41,202,440
Transfer to retained earnings	-	-	-	-
Balance as at 31-3-17	141,692	250,000	40,810,749	41,202,440

1. Corporate Information and Significant Accounting Policies**A. Reporting Entity**

Crown Tours Limited is a public company domiciled in India and limited by shares (CIN: L63040RJ1989PLC004942). The shares of the company are publicly traded on Bombay Stock Exchange Limited. The address of company's registered office is Opp. Rajputana Sheraton Hotel, Palace Road, Jaipur 302006, Rajasthan. The company is involved in the business of Tour Operator and sale of precious / semi precious stones.

B. Basis of preparation**1. Statement of Compliance**

Ministry of Corporate Affairs notified roadmap to implement Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016. As per the said roadmap Crown Tour Ltd. is required to apply Ind AS starting from financial year beginning on or after 1st April, 2017.

These financial statements are prepared on accrual basis of accounting and comply with Indian Accounting Standards (Ind AS) notified under Companies (Indian Accounting Standards) Rules, 2015 and subsequent amendments thereto, the Companies Act, 2013 (to the extent notified and applicable) and applicable provisions of Companies Act, 1956. These are the Company's first Ind AS compliant financial statements and Ind AS -101 "First time adoption of Indian Accounting Standards" has been applied.

For all the periods upto and including 31st March 2017, the Company prepared its financial statements in accordance with Generally Accepted Accounting Principles (GAAP) in India (referred as previous GAAP), accounting standards specified under Section 133 of the Companies Act, 2013, the Companies Act, 2013 (to the extent notified and applicable) and applicable provisions of the Companies Act, 1956.

The Company followed the provisions of Ind AS 101 in preparing its opening Ind AS Balance Sheet as of the date of transition, viz. 1st April 2016. Some of the Company's Ind AS accounting policies used in the opening Balance Sheet are different from its previous GAAP policies applied as at 31st March 2017, and accordingly the adjustments were made to restate the opening balances as per Ind AS. The resulting adjustments arose from events and transactions before the date of transition to Ind AS. Therefore, as required by Ind AS 101, those adjustments were recognized directly through retained earnings as at 1st April 2016.

An explanation of how the transition to Ind AS has affected the reported financial position, financial performance and cash flows of the Company is provided in note no.

2. Basis of measurement

The financial statements have been prepared on historical cost convention except for revalued costs and following material items which have been measured at fair value as required by Ind AS

- Defined benefit plans- Plan assets measured at fair value
- Certain financial assets and liabilities measured at fair value

3. Functional and presentational Currency

All amounts included in the financial statements are reported in Indian Rupees, unless otherwise stated. Due to rounding of, the numbers presented throughout the document may not add up precisely to the totals and percentage may not precisely reflect the absolute figures.

4. Current and Non Current Classification

The company presents assets and liabilities in the balance sheet based on current/non-current classification.

An asset is classified as current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle,
- Held primarily for the purpose of trading,
- Expected to be realized within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is classified as current when it is:

- Expected to be settled in normal operating cycle,
- Held primarily for the purpose of trading,
- Due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

C. Significant Accounting Policies

A summary of the significant accounting policies applied in the preparation of the financial statements are as given below. These accounting policies have been applied consistently to all the periods presented in the financial statements. The company has elected to utilise the option under Ind AS 101 by not applying the provisions of Ind AS 16 retrospectively and continue to use the previous GAAP carrying amount as deemed cost under Ind AS at the date of transition to Ind AS. Therefore, the carrying value of Property, Plant and Equipment as at 1st April 2016 i.e. the company's date of transition to Ind AS, according to previous GAAP were maintained in transition to Ind AS.

1. Property, Plant and Equipment**1.1 Initial Recognition and measurement**

Items of property, plant and equipment are measured at cost less accumulated depreciation and accumulated impairment losses (if any). Cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by the management.

1.2 Subsequent Costs

Subsequent expenditure is recognized as an increase in the carrying amount of the asset when it is probable that the future economic benefits deriving from the cost incurred will flow to the enterprise and the cost of the item can be measured reliably.

1.3 Depreciation

Assets are depreciated using straight line method over the estimated useful life of the asset as specified in Part "C" of Schedule II of Companies Act, 2013 after retaining residual life of 5% of original cost. Assets residual values and useful lives are reviewed at each financial year end considering the physical condition of the assets.

1.4 De-recognition

An item of Property, Plant and Equipment is derecognized when no future economic benefits are expected from their use or upon their disposal. Gains or losses on disposal/ transfer/ de-recognition of item of Property, Plant and Equipment are determined as difference between net sale proceeds and the carrying amount of Property, Plant and Equipment and is recognized in the Statement of Profit and Loss.

2. Inventories

Inventories are valued at the lower of cost and net realizable value except scrap, which is valued at net realizable value. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale. The cost of inventories comprises cost of purchase, cost of conversion and other cost incurred in bringing the inventories to their respective present location and condition. Cost is computed on the weighted average basis. Company's stock in trade includes precious and semi precious stones.

3. Cash and Cash Equivalents

Cash and cash equivalents in the balance sheet comprise cash on hand, cash at banks and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

4. Foreign Currency Transactions and Translations

Transactions in foreign currencies are initially recorded at the functional currency spot rates at the date the transaction first qualifies for recognition. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date. Exchange differences arising on settlement or translation of monetary items are recognized in Statement of Profit and Loss in the year in which it arises.

5. Borrowing Costs

Borrowing costs specifically relating to the acquisition of qualifying assets that necessarily takes a substantial period of time to get ready for its intended use are capitalized (net of income on temporarily deployment of funds) as part of the cost of such assets. Borrowing cost consists of interest and other cost that the company incurs in connection with the borrowing of funds.

All other borrowing costs are recognized in the Statement of Profit and Loss as expense in the period in which they are incurred.

6. Taxation

Income tax expense comprises current tax and deferred tax (including MAT). Current tax expense is recognised in the Statement of Profit and Loss except to the extent that it relates to items recognized directly in other comprehensive income or equity, in which case it is recognized in other comprehensive income or equity.

Provision for current tax is made on the basis of the assessable income at the tax rate applicable to the relevant assessment year.

Deferred tax is recognised on differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax base used in the computation of taxable profit and are accounted for using the balance sheet liability method. Deferred tax liabilities are generally recognised for all taxable temporary

differences, and deferred tax assets are generally recognised for all deductible temporary differences, carry forward tax losses and allowances to the extent that it is probable that future taxable profits will be available against which those deductible temporary differences, carry forward tax losses and allowances can be utilised.

Deferred tax is recognized in the Statement of Profit and Loss except to the extent that it relates to items recognized directly in OCI or equity, in which case it is recognized in OCI or equity.

Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

MAT (Minimum Alternate Tax) is applicable to the company. MAT paid in the year is charged to the Statement of Profit and Loss as current tax. MAT credit available is recognized as an asset only to the extent, there is convincing evidence that the company will pay normal income tax during the specified period i.e. the period for which MAT credit is allowed to be carried forward. The company reviews the MAT credit entitlement at each balance sheet date and writes down the carrying value of MAT credit entitlement to the extent that there is no longer convincing evidence to the effect that company will pay normal tax during the specified period.

7. Provisions and Contingencies

A provision is recognized if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost. Provisions are reviewed at each balance sheet date and are adjusted to reflect the current best estimate.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the company or a present obligation that arises from past events where it is either not probable that outflow of resources will be required to settle or a reliable estimate of the amount cannot be made. Information on contingent liability is disclosed in the notes to the financial statements. Contingent liabilities are disclosed on the basis of judgment of management/ Independent experts. These are reviewed at each balance sheet date and are adjusted to reflect the current management estimate.

8. Revenue

Company's operating revenue is arising from tour & travel operations and sale of precious/ semi precious stones. Income from operations like service charges, commission, marketing charges, and receipts from customers are accounted for on accrual basis. Revenue from other income comprises interest received and gain on sale of investments.

Sale of goods

Revenue from sale of goods is recognised, when all risks and rewards are transferred to the buyer, as per the terms of the contracts and significant uncertainty exists regarding the amount of the consideration that will be derived from the sale of goods. It is measured at fair value of consideration received or receivable, net of returns and allowances, trade discounts and volume rebates.

Rendering of services

Revenue from sale of services is recognised as per the terms of the contract with customers based on stage of completion of the transaction at the reporting date. Percentage of completion method requires the company to estimate the services performed to date as a proportion of the total services to be performed.

Interest Income

Interest Income is recognised on time proportion basis taking into account the amount outstanding and the rate applicable.

9. Employee Benefits

9.1 Short term Employee benefits: Employee benefits of short term nature like salaries etc are recognised in the Statement of Profit and Loss as and when it accrues i.e. the year in which the related services are rendered.

9.2 Long term Employee benefits: These include Gratuity, Premium paid under Keyman Insurance Policy, Provident fund and Superannuation/ Pension Scheme.

- 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).
- Premium paid under Keyman Insurance policy is booked as expenditure as and when incurred (Defined Contribution Plan).
- Employee benefits in form of Provident Fund and Superannuation/ Pension scheme is in pursuance of law and is accounted on accrual basis and charged to the Statement of Profit and Loss of the year (Defined Contribution Plan).

10. Impairment of non financial assets

As at each Balance Sheet, the company assesses whether there is an Indication that an asset may be impaired and also whether there is an Indication of reversal of impairment loss recognised in the previous periods. If an Indication exists, or when annual impairment testing for an asset is required. If any, the company determines the recoverable amount and impairment loss is recognised when the carrying amount of an asset exceeds its recoverable amount.

11. Operating Segments

In accordance with Ind AS -108, the Operating Segments used to present segment information are identified on the basis of internal reports used by the company's Management to allocate resources to the segments and assess their performance. The Chief Operational Decision Maker (Board of Directors) monitors the operating results of its business segments separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on profit or loss and is measured consistently with profit or loss in the financial statements.

The Company's operating business are organized and managed separately according to the nature of products, with each segment representing a strategic business unit that offers different products. The identified segments are Travel and Tourism Operations and Sales of Precious/ Semi-Precious Stones.

- Segment revenue includes sales and other income directly identifiable with/ allocable to the segment.
- Expenses that are directly identifiable with/ allocable to segments are considered for determining the segment result. Expenses which relate to the company as a whole and not allocable to segments are included under un-allocable expenditure.

- Income which related to the company as a whole and allocable to segments is included in allocable income.
- Segment assets and liabilities include those directly identifiable with the respective segments. Un-allocable assets and liabilities that relate to the company as a whole and allocable to any segment.

12. Earnings per Share

Basic earning per equity share is computed by dividing the net profit or loss attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the financial year.

Diluted earnings per equity share is computed by dividing the net profit or loss attributable to equity shareholders of the Company by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

13. Cash Flow Statement

Cash flow statement has been prepared in accordance with the Indirect method prescribed in Ind AS 7 'Statement of Cash Flows'.

14. Dividends

Dividends and interim dividends payable to the Company's shareholders are recognized as changes in equity in the period in which they are approved in the shareholders' meeting and the Board of Directors respectively.

15. Financial Instruments**15.1 Financial Assets**

All financial assets are recognized initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition or issue of the financial asset. Company's financial assets include trade receivables, investments in mutual funds, security deposits, cash and cash equivalents and advances.

Financial assets are measured at amortised cost or fair value through other comprehensive income or fair value through Profit and Loss, depending on its business model for managing those financial assets and the assets contractual cash flow characteristics.

Subsequent measurement:**Debt instruments at amortised cost:**

A financial asset is measured at amortised cost if:

- the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows, and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

Investment in Debt

Investments in debt can be valued at amortised cost or Fair value through profit & loss.

Investment in Equity

All equity investments in entities other than subsidiaries and joint ventures are measured

Crown Tours Ltd.

at fair value. Equity instruments which are held for trading are classified as at FVTPL. For all other equity instruments, the Company decides to classify the same either as at FVTOCI or FVTPL. The Company makes such election on an instrument by instrument basis.

If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument are recognized in the OCI. There is no recycling of the amounts from OCI to profit and loss, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity. The amount of cumulative gain/ loss will be transferred to Statement of Profit and loss in case of sale of investment.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the Statement of Profit and Loss.

Company has investment in Mutual Funds which are measured at fair value through Profit and Loss and stated at Net Asset Value (NAV) at the balance sheet date. The gain or loss on sale of mutual fund units is the difference between the sale consideration (Fair Value) and carrying value as on the date of sale.

Trade Receivables

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest rate (EIR) method, less provision for impairment losses. The carrying amounts of short term financial assets are considered to be same as their fair value, due to their short term in nature.

In case of Crown Tour Ltd. all trade receivables are short term in nature hence they are carried at their transaction price being their fair value.

Impairment of financial assets

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on trade Receivables and credit risk exposure.

Impairment is made on the expected credit losses, which are the present value of the cash shortfalls over the expected life of financial assets. The estimated impairment losses are recognized as a separate provision for impairment and the impairment losses are recognized in the Statement of Profit and Loss under the head other expenses.

De-recognition of financial assets

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily de-recognised (i.e. removed from the Company's balance sheet) when:

- The rights to receive cash flows from the asset have expired, or
 - The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; And either
- (a) The Company has transferred substantially all the risks and rewards of the asset, or
- (b) The Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

15.2 Financial Liabilities

Initial Measurement

At initial recognition, all financial liabilities other than fair valued through profit or loss

Crown Tours Ltd.

are recognised initially at fair value less transaction costs that are attributable to the issue of financial liability. Transaction costs of financial liabilities that are carried at fair value through profit or loss are expensed in the Statement of Profit and Loss.

Company's financial liabilities include trade payables, advances from customers & other outstanding liabilities.

Subsequent Measurement

Subsequent measurement of financial liabilities depends upon their classification:

i) Financial liability at amortised cost

After initial recognition, interest bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gain and Losses are recognised in the Statement of Profit and Loss when the liabilities are de-recognised as well as through the EIR amortisation process. The EIR amortisation is included as finance cost in the Statement of Profit and Loss.

Since there are no borrowings in the company hence no financial liability is measured at amortised cost.

ii) Financial liability at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near period. This category also includes derivative financial instruments entered into by the Company that are not designated as hedging instruments in hedge relationships as defined by Ind-AS 109. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments.

De-recognition of financial liabilities

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another, from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the Statement of Profit and Loss.

D. Use of Estimates and management judgements

The preparation of financial statements requires management to make judgements, estimates and assumptions that may impact the application of accounting policies and the reported value of assets, liabilities, income and expenses and related disclosures concerning the items involved as well as contingent assets and liabilities at the balance sheet date. The estimates and management's judgements are based on previous experience and other factors considered reasonable and prudent in the circumstances. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

1. Useful life of Property, Plant and Equipment

The estimated useful life of property, plant and equipment is based on a number of factors including the effects of obsolescence, demand, competition and other economic factors (such as the stability of the Industry and known technological advances) and the level of maintenance expenditures required to obtain the expected future cash flows from the asset. Useful life of assets is determined in accordance with Schedule II of the Companies Act, 2013. The Company reviews at the end of each reporting date the useful life of property, plant and equipment.

2. Recoverable amount of Property, Plant and Equipment

The recoverable amount of Property, Plant and Equipment is based on estimates and assumptions regarding in particular the expected market outlook and future cash flows associated with the property, plant and equipment. Any changes in these assumptions may have a material impact on the measurement of the recoverable amount and could result in impairment.

3. Provisions and Contingencies

The assessments undertaken in recognizing provisions and contingencies have been made in accordance with Ind AS 37, 'Provisions, Contingent Liabilities and Contingent Assets'. The evaluation of the likelihood of the contingent events requires best judgment by management regarding the probability of exposure to potential loss. If circumstances change following unforeseeable developments, then this likelihood could alter.

4. Income Taxes

Management judgment is required for the calculation of provision for income taxes and deferred tax assets and liabilities. The Company reviews at each balance sheet date the carrying amount of deferred tax assets/liabilities. The factors used in estimates may differ from actual outcome which could lead to significant adjustment to the amounts reported in the standalone financial statements.

5. Defined Benefit Plan

The cost of defined benefit plan and the present value of such obligation are determined using actuarial valuation. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases, mortality rates and attrition rate. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

6. Impairment of Financial assets

The impairment Provisions for financial assets are based on assumptions about risk of default and expected loss rates. The company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on Company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

NOTE NO. '2' PROPERTY, PLANT & EQUIPMENT

As at 31.03.2018

(Amount in Rupees)

DESCRIPTION OF ASSETS	GROSS BLOCK				DEPRECIATION & AMORTIZATION				NET BLOCK	
	As at 01.04.2017	Additions	Deductions	As at 31.03.2018	As at 01.04.2017	For the Year	Deductions/ Adjustments	Up to 31.03.2018	As at 31.03.2018	As at 31.03.2017
Generator	164,223	-	-	164,223	31,316	25,067	-	56,383	107,840	132,907
Office Airconditioning	110,269	-	-	110,269	31,490	23,686	-	55,176	55,093	78,779
Office Equipments	78,906	-	-	78,906	22,883	7,192	-	30,075	48,831	56,023
Furniture & Fixtures (Including fix ture on rented premises)	552,258	3,755	-	556,013	99,028	18,850	-	117,878	438,135	453,230
Computer	487,297	79,420	-	566,717	91,382	122,221	-	213,603	353,114	395,915
Vehicle	-	2,777,104	-	2,777,104	-	184,658	-	184,658	2,592,446	-
TOTAL	1,392,953	2,860,279	-	4,253,232	276,099	381,674	-	657,773	3,595,459	1,116,854

As at 31.03.2017

(Amount in Rupees)

DESCRIPTION OF ASSETS	GROSS BLOCK				DEPRECIATION & AMORTIZATION				NET BLOCK	
	As at 01.04.2016	Additions	Deductions	As at 31.03.2017	As at 01.04.2016	For the Year	Deductions/ Adjustments	Up to 31.03.2017	As at 31.03.2017	As at 01.04.2016
Generator	164,223	-	-	164,223	-	31,316	-	31,316	132,907	164,223
Office Airconditioning	86,169	24,100	-	110,269	-	31,490	-	31,490	78,779	86,169
Office Equipments	74,506	4,400	-	78,906	-	22,883	-	22,883	56,023	74,506
Furniture & Fixtures (Including fixture on rented premises)	552,258	-	-	552,258	-	99,028	-	99,028	453,230	552,258
Computer	231,095	256,202	-	487,297	-	91,382	-	91,382	395,915	231,095
TOTAL	1,108,251	-	-	1,392,953	-	276,099	-	276,099	1,116,854	1,108,251

Information regarding gross block of Property, plant and equipments and accumulated depreciation/amortisation under previous GAAP is as follows:

(Amount in Rupees)

Particulars	Gross block as at 01.04.2016	Accumulated depreciation as at 01.04.2016	Net block as at 01.04.2016 (Deemed Cost)	Ind AS adjustments as at 01.04.2016	Opening balance as at 01.04.2016 (taken as Gross Block)
Generator	320,260	156,037	164,223	-	164,223
Office Airconditioning	560,376	474,207	86,169	-	86,169
Office Equipments	898,427	823,921	74,506	-	74,506
Furniture & Fixtures (Including fixture on rented premises)	4,101,353	3,549,095	552,258	-	552,258
Computer	3,227,880	2,996,785	231,095	-	231,095
Total	9,108,296	8,000,045	1,108,251	-	1,108,251

NOTE NO. '3' NON CURRENT FINANCIAL ASSETS- OTHERS (Amount in Rupees)

PARTICULARS	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
Unsecured, Considered good			
Security Deposits	1,656,869	1,561,869	2,357,869
Bank Deposits with more than 12 month maturities	-	-	400,000
Total	1,656,869	1,561,869	2,757,869

NOTE NO. '4' CURRENT FINANCIAL ASSETS: INVESTMENTS (Amount in Rupees)

PARTICULARS	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
Unquoted (designated at fair value through Profit and Loss)			
Investments in Mutual Funds			
Axis Treasury Advantage Fund (G)	5,922,299	5,553,896	5,149,960
Franklin- India treasury Mgt Fund	-	2,523,818	3,322,654
HDFC Cash Management Saving Fund (G)	-	-	3,856,879
HDFC MIP	1,372,497	1,315,813	1,125,649
ICICI Prudential Regular Saving Fund (G)	12,595,720	11,784,931	10,713,130
ICICI Prudential Saving Fund (G)	-	-	1,554,130
Kotak Mutual Fund	3,031,119	2,843,914	2,585,310
Reliance MIP	1,405,576	1,324,352	1,181,628
Reliance Liquid Fund- Cash Plan (G)	-	-	1,551,980
Reliance Money Manager Fund (G)	-	-	4,951,906
Total	24,327,212	25,346,723	35,993,226
Aggregate amount of unquoted investments	24,327,212	25,346,723	35,993,226

NOTE NO. '5' CURRENT FINANCIAL ASSETS: TRADE RECEIVABLES (Amount in Rupees)

PARTICULARS	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
Unsecured Considered Good			
Doubtful	20,212,599	10,677,924	15,284,711
Less: Allowance for Doubtful Debts	-	-	-
Total	20,212,599	10,677,924	15,284,711

NOTE NO. '6' CASH AND CASH EQUIVALENTS (Amount in Rupees)

PARTICULARS	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
A. Balances with Banks			
-Current Account	4,524,471	13,599,955	9,305,628
-Bank Deposits (FDR)(Maturity within 3 months)	3,329,630	3,091,073	4,189,303
B. Cash On Hand	1,007,067	1,186,788	1,443,105
C. Cheques on Hand	-	-	814,841
Total	8,861,169	17,877,816	15,752,878

NOTE NO. '6A' CASH AND CASH EQUIVALENTS (Amount in Rupees)

PARTICULARS	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
-Bank Deposits (FDR)(Maturity within 3 to 12 months)	473,000	475,633	-
Total	473,000	475,633	-

NOTE NO. '7' CURRENT FINANCIAL ASSETS: LOANS (Amount in Rupees)

PARTICULARS	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
Unsecured, Considered good			
Loans Given*	25,500,000	25,500,000	-
Advances recoverable in cash or kind for which value to be received			
-Considered Good	85,904	626,531	143,539
-Considered Doubtful	16,200	16,200	16,200
	102,104	642,731	159,739
Less : Provision for advance	16,200	16,200	16,200
	85,904	626,531	143,539
Total	25,585,904	26,126,531	143,539

* REFER NOTE NO. 31

NOTE NO. '8' OTHER CURRENT FINANCIAL ASSETS (Amount in Rupees)

PARTICULARS	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
Interest Accrued	2,423,092	-	237,705
Unbilled Services	-	-	10,660
Total	2,423,092	-	248,365

NOTE NO. '9' OTHER CURRENT ASSETS (Amount in Rupees)

PARTICULARS	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
Prepaid Expenses	49,600	32,172	47,077
Advance against Office expenses	33,679	38,074	-
Income Tax Refundable	1,482,772	2,496,896	4,058,969
Income Tax Demand Paid (Matter Under Appeal)	86,000	86,000	86,000
Mat Credit	455,812	-	-
Advance Income Tax/ TDS	597,083	-	-
Less : Provision (as per contra)	597,083	-	-
Total	2,107,864	2,653,142	4,192,046

Income Tax demand for A.Y. 2012-13 Rs. 86,000/- recovered by I.T. Department by adjustment against refund of A.Y. 2013-14. Company has disputed the said demand and Appeals have been filed.

NOTE NO. '10' EQUITY SHARE CAPITAL (Amount in Rupees)

PARTICULARS	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
Authorized			
40,00,000 (40,00,000) Equity shares of Rs 10 each	40,000,000	40,000,000	40,000,000
	40,000,000	40,000,000	40,000,000
Issued			
31,00,000 (31,00,000) Equity shares of Rs 10 each	31,000,000	31,000,000	31,000,000
	31,000,000	31,000,000	31,000,000
Subscribed and fully Paid			
31,00,000 (31,00,000) Equity Shares of Rs 10/- each fully paid	31,000,000	31,000,000	31,000,000
Total	31,000,000	31,000,000	31,000,000

10.1- Terms and rights attached to equity shares:

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.

10.2- Movements in equity share capital:

During the year, the Company has neither issued nor bought back any shares.

10.3 - Details of Shareholder's holding more than 5% of each class of shares issued by the Company -

Name of shareholder	As at 31st March, 2018		As at 31st March, 2017		As at 1st April, 2016	
	No. of Shares	% of holding	No. of Shares	% of holding	No. of Shares	% of holding
Bharat Raj Bhandari	421,400	13.59%	421,400	13.59%	674,100	21.75%
Kamlesh Bhandari	-	0.00%	-	0.00%	469,200	15.14%
Shaila Bhandari	607,600	19.60%	607,600	19.60%	459,100	14.81%
Suman Bhandari	161,939	5.22%	161,939	5.22%	298,300	9.62%
Vipul Bhandari	202,800	6.54%	202,800	6.54%	300,000	9.68%
Abhilasha Bhandari	380,000	12.26%	380,000	12.26%	-	0.00%

NOTE NO. '11' OTHER EQUITY (Amount in Rupees)

PARTICULARS	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
Capital Reserve	141,692	141,692	141,692
General Reserve	250,000	250,000	250,000
Surplus			
Opening Balance	40,810,749	37,632,044	34,266,322
Fair Value change on Mutual Funds	-	-	4,207,152
Tax relating to fair value change on Mutual Fund	-	-	(841,430)
Net Profit after tax transferred from Statement of Profit & Loss	1,975,954	3,384,870	-
Items of other comprehensive income recognised directly in retained earnings	-	-	-
Net actuarial gain/loss on defined benefit plan, net of tax	-	(206,165)	-
Closing Balance	42,786,703	40,810,749	37,632,044
Total	43,178,394	41,202,440	38,023,735

NOTE NO. '12' DEFERRED TAX LIABILITIES (Net)**Major components of deferred tax balances**

PARTICULARS	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
Deferred Tax Liabilities			
i) Difference between accounting and tax depreciation (cumulative)	-	-	-
ii) Fair value change on Mutual Fund	1,334,006	1,104,077	841,430
TOTAL	1,334,006	1,104,077	841,430
Deferred Tax Assets			
i) Difference between accounting and tax depreciation (cumulative)	25,634	139,343	155,863
iii) Disallowances under section 43B for non payment of expenses	47,878	16,763	68,778
TOTAL	73,512	156,106	224,640
Closing Net Deferred Tax Liabilities/(Assets)	1,260,494	947,971	616,790

Movement in deferred tax balances

31 March 2018

(Amount in Rupees)

Particulars	As at 1 April 2017	Recognised in profit and loss	Recognised in OCI	As at 31 March 2018
i) Fair value change on Mutual Fund	1,104,077	229,929	-	1,334,006
ii) Difference between accounting and tax	139,343	(113,709)	-	25,634
iv) Disallowances under section 43B for non payment of expenses	16,763	31,115	-	47,878
Net tax (assets)/liabilities	947,971	312,523	-	1,260,494

31 March 2017

(Amount in Rupees)

Particulars	As at 1 April 2016	Recognised in profit and loss	Recognised in OCI	As at 31 March 2017
i) Fair value change on Mutual Fund	841,430	262,647	-	1,104,077
ii) Difference between accounting and tax	155,863	(16,519)	-	139,343
iv) Disallowances under section 43B for non payment of expenses	68,778	(52,014)	-	16,763
Net tax (assets)/liabilities	616,790	331,181	-	947,971

NOTE NO. '13' CURRENT FINANCIAL LIABILITIES: TRADE PAYABLES

(Amount in Rupees)

PARTICULARS	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
For Services rendered			
Due to Micro & Small Enterprises	-	-	-
Others	7,927,309	8,139,294	2,508,394
Total	7,927,309	8,139,294	2,508,394

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. '14' OTHER CURRENT FINANCIAL LIABILITIES

(Amount in Rupees)

PARTICULARS	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
Other Payables			
Bonus Payable	-	54,250	206,381
Other Outstanding Liabilities	4,113,019	3,053,429	1,425,811
Advance against services	140,369	40,159	41,842
Total	4,253,388	3,147,838	1,674,034

NOTE NO. '15' OTHER CURRENT LIABILITIES

(Amount in Rupees)

PARTICULARS	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
Statutory Liabilities	1,445,275	193,998	1,050,951
Advance from Customer	-	385,096	253,798
Total	1,445,275	579,094	1,304,749

NOTE NO. '16' CURRENT LIABILITIES: PROVISIONS

(Amount in Rupees)

PARTICULARS	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
For Gratuity	103,673	269,596	-
Total	103,673	269,596	-

NOTE NO. '17' CURRENT TAX LIABILITY (NET)

(Amount in Rupees)

PARTICULARS	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
For Taxation	671,717	900,000	1,128,670
Less: Advance Income Tax/ TDS as per Contra	597,083	349,741	775,488
Total	74,634	550,259	353,182

Note No. 18:- Revenue from Operations

Particulars	(Amount in Rupees)		For the year ended 31st March 2018	For the year ended 31st March 2017
	2017-18	2016-17		
Operating revenues				
- Tour & Travel Operations				
Transportation	7,470,999	7,683,747		
Hotel Services	79,652	297,335		
Guide Fees	4,005,117	3,990,307		
Elephant Ride	1,233,489	3,085,880		
Entrances	3,109,018	5,254,352		
Boat Ride	1,457,205	1,389,075		
Game Viewing	361,600	195,500		
Camel Ride	107,592	69,259		
Jeep Ride	356,490	468,996		
Other Composite Services	14,539,284	10,969,587	32,720,446	33,404,038
- Commission and Services Charges			1,394,163	1,545,540
Trading of Precious/Semi-Precious Stones				
- Sales Revenue			21,709,335	14,219,237
Total			55,823,943	49,168,815

Note No. 19:- Other Income

Particulars	(Amount in Rupees)		For the year ended 31st March 2018	For the year ended 31st March 2017
Interest Received			2,945,999	996,416
Interest Received on Income Tax Refund			163,268	-
Gain on sale of Current Investments(Mutual funds)			89,228	1,314,609
Bad Debt Recovered			126,753	-
Liabilities no longer payable			1,480,731	1,337,452
Fair value change on Mutual Funds			1,504,307	2,237,955
Misc Income			-	1,700
Total			6,310,286	5,888,132

Note No. 20:- Operating Expenses

Particulars	(Amount in Rupees)		For the year ended 31st March 2018	For the year ended 31st March 2017
	2017-18	2016-17		
On Vehicle				
- Hire Charges	6,096,800	5,354,037		
- Road & Border tax	35,319	3,592		
- Fuel & Lubricants	238,786	8,310		
- Repairs & Maintenance	42,678	7,000		
- Insurance	-	15,789		
			6,413,583	5,388,728
On Customer Service				
- Elephant Ride	1,179,080	3,610,870		
- Boat Ride	1,236,432	1,306,119		
- Camel Ride	141,524	45,435		
- Guiding Charges	3,684,013	4,043,776		
- Game Viewing	462,165	155,800		
- Air & Train Ticket Expenses	-	5,375		
- Joy Rides	69,240	59,249		
- Jeep Ride	347,050	394,000		
- Entrance & Parking	3,594,096	4,212,484		
- Customer tour Expenses	3,548,258	4,724,866		
- Hotel Expenses	634,775	514,024		
- Others	-	20,395		
			14,896,633	19,092,393
TOTAL			21,310,215	24,481,121

Note No. 21:- Employee Benefits

Particulars	(Amount in Rupees)		For the year ended 31st March 2018	For the year ended 31st March 2017
(a) Salaries and incentives			12,333,399	7,235,899
(b) Contributions to -				
- Provident Fund & Employee state insurance			110,994	94,350
(c) Gratuity*			134,372	(12,131)
(d) Staff welfare expenses			10,100	43,450
Total			12,588,865	7,361,568

Disclosure as per Ind AS 19 ' Employee Benefit'

(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:

Particulars	2017-18	2016-17
Employer's contribution to P.F., Pension Fund, E.D.L.I	81,156	78,456
Employer's Contribution to E.S.I	29,838	15,894
TOTAL	110,994	94,350

(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:	2017-18	2016-17
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

Particulars	2017-18	2016-17
1. Table showing changes in PV of Obligations		
PV of Obligation as at the beginning of year	654,595	2,131,421
Interest Cost	-	170,514
Current Service Cost	103,673	144,191
Benefits Paid	-	(2,086,053)
Actuarial(gain)/loss on obligations	-	294,522
Obligation of discontinued employees	-	-
Present value of obligations as at end of year	758,268	654,595
2. Table showing Changes in the Fair Value of Plan Assets		
FV of planned assets at the beginning of the year	384,999	2,299,685
Expected return on plan assets	-	171,367
Contributions made	-	-
Benefits Paid	-	(2,086,053)
FV of planned assets at the end of the year	384,999	384,999
3. Table showing FV of Planned Assets		
FV of planned assets at the beginning of the year		2,299,685
Actual return on planned assets	384,999	171,367
Contributions made	-	-
Benefits Paid	-	(2,086,053)
FV of planned assets at the end of the year	-	384,999
Funded Status	(373,269)	(269,596)
4. Actuarial gain/loss recognized		
Actuarial (gain)/loss for the year - obligation	-	294,522
Actuarial (gain)/loss for the year - plan assets	-	-
Obligation of discontinued employees	-	-
Total (Gain)/Loss for the year	-	294,522
Actuarial (gain)/loss recognized in the year	-	294,522
5. The amount to be recognized in the Balance Sheet and Statement of P&L		
PV of obligation as at the end of the year	758,268	654,595
FV of planned assets at the end of the year	384,999	384,999
Funded Status	(373,269)	(269,596)
Net Assets/(Liability) recognized in the balance sheet	103,673	(269,596)
6. Exp. Recognized in the Statement of P&L		
Current Service Cost	103,673	144,191
Interest Cost	-	170,514
Expected Return on plan assets	-	-
Net Actuarial (gain)/loss	-	294,522

*Due to non receipt of report of actuarial valuation from LIC under group gratuity scheme till finalisation of financial statements, the provision for gratuity and related effects have been accounted for on estimated basis.

Note No. 22:- Finance Costs

(Amount in Rupees)

Particulars	For the year ended 31st March 2018	For the year ended 31st March 2017
Interest expense	54,604	10,013
Other Borrowing Cost -Bank Charges	30,573	28,926
Total	85,177	38,939

Note No. 23:- Other Expenses

(Amount in Rupees)

Particulars	For the year ended 31st March 2018	For the year ended 31st March 2017
Rent	786,300	818,900
Sales Tax Expense	24,138	-
Repairs to Plant& Machinery (Office Equipment)	6,516	127,813
Power & Fuel (Electricity & Water)	185,839	148,104
Payment to Auditors*	80,000	691,630
Telephone & Telex Expenses	392,420	50,290
Travelling & Conveyance Expenses	664,687	685,780
Insurance Expenses	39,142	33,657
Professional Charges	924,162	810,228
Claim and Settlement	430,485	294,758
Meeting & Conference Expenses	51,043	74,939
Bad Debts written off	397,557	568,729.00
Less: Adjusted from Provision	-	-
Printing & Stationery Expenses	82,872	87,512
Office & Administrative Expenses	104,539	61,487
Internet Expenses	-	4,817
Postage, Courier and Freight expenses	20,015	32,487
Membership & Subscription	71,344	58,382
Service Tax Expenses	-	67,344
Misc. Balance written off	28,543	2,968
Loss on Account of Exchange Rate Variation	24,269	31,283
Compter Running and Maintainance	165,391	-
Other Expenses	171,155	86,284
Total	4,650,417	4,737,392

*REFER NOTE NO.32

NOTE NO. '24' EARNINGS PER SHARE

(Amount in Rupees)

Particulars	As at 31.03.2018	As at 31.03.2017
a) Amount used as the numerator profit after tax.	1,975,954	3,384,870
b) Weighted average number of equity shares used as the denominator in Weighted average number of shares used in computing Diluted Earning per Share	3,100,000	3,100,000
c) Nominal value per share	10	10
d) Earnings Per Share:		
- Basic	0.64	1.09
- Diluted	0.64	1.09

Note no 25. Disclosure as per Ind AS 12 'Income Tax'

a) Income Tax Expense

i) Income Tax recognised in statement of profit & loss account.

(Amount in Rupees)

Particulars	31 March 2018	31 March 2017
Current Tax Expenses		
Current year	671,717	988,357
Adjustment for earlier year	(83,312)	(123,599)
Total current Tax expenses	588,405	864,758
Deferred tax		
Deferred Tax Expenses	312,523	331,180
Total deferred tax expenses	312,523	331,180
MAT		
MAT Credit Entitlement	(455,812)	-
MAT Credit Utilization	-	-
(455,812)		
Total Income tax expense	445,116	1,195,938

ii) Income tax recognised in other comprehensive income

(Amount in Rupees)

Particular	March 31, 2018			March 31, 2017		
	Before tax	Tax expense/ Benefit	Net of tax	Before tax	Tax expense/ Benefit	Net of tax
-Net actuarial gain/loss on defined benefit plan	-	-	-	(294,522)	88,357	(206,165)

iii) Reconciliation of tax expense and accounting profit multiplied by india's domestic rate

(Amount in Rupees)

Particulars	31 March 2018	31 March 2017
Profit before tax	2,421,070	4,580,808
Tax using the company tax rate of 34.608%	837,884	1,585,326
Tax effect of :		
Non deductible tax expenses	146,700	185,383
Deductable tax expenses	(668,523)	(916,201)
Income tax at special rate	(214,458)	(539,966)
Previous year tax liability	(83,312)	(123,599)
Others	426,825	1,004,995
At the effective income tax rate of 18.385% (31, March 2017 26.108%)	445,116	1,195,938

Note no. 26. Disclosure as per Ind AS 24 'Related party Disclosures'

As per IND AS 24, the disclosures of transactions with the related parties as defined are given below:

1. Relationships

a) Associate Companies/ Concerns:

- Academy for Research & Training (India) Pvt. Ltd.
- Harwar Park and Spa LLP
- Crystal Park Resorts LLP

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
- Ms. Chirali Bhandari
- Mr. Vipul Bhandari
- Mrs. Shaila Bhandari
- Mrs. Abhilasha Bhandari
- Mr. T. R. Bhandari
- Mrs. Alpa Bhandari

c) **Post Employment Benefit Plans**

- Gratuity Fund

d) **Independent/Non Executive Director**

- Mr. Gyan Chand Jain

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

(Amount in Rs.)

Nature of Transactions	Key Management Personnel		Associate Companies/ Concerns		Relative of KMP	
	2017-18	2016-17	2017-18	2016-17	2017-18	2016-17
Sale of travelling ticket & allied services	269,839	-	-	-	281,473	271,073
Interest Income	-	-	135,000	157,500	-	-
Operating Income	-	-	-	-	-	-
VISA consultancy Charges	-	-	-	-	-	1,655
Expenses						
Rent	180,000	180,000	60,000	96,000	144,000	144,000
Remuneration	7,200,000	4,500,000				
Sale of Fixed Assets	-	-	-	-	-	-
Outstanding Balances						
Security Deposit under an agreement	1,500,000	-	-	1,500,000	-	-

Remuneration including bonus paid to the Directors:

Particulars	2017-18	2016-17
Mr. Bharat Raj Bhandari (Managing Director)	4,200,000	2,850,000
Mr. Kamlesh Bhandari (Whole Time Director)	3,000,000	1,650,000

Note No. 27. Disclosure as per IND AS- 37 “Provisions, Contingent Liabilities and Contingent Assets”

(a) Details of contingent liabilities as on 31.03.2018 are as under:-

- Claims against company not acknowledged as debt of Rs. 151,200 (P. Y. 151,200)
- Disputed Demand for Income Tax A.Y. 2012-13, Matter under Appeal with CIT (Appeals) Jaipur of Rs. 86,000 (P. Y. 86,000/-) Demand adjusted by I. T. department out of refund for A. Y. 201314.
- Disputed Demand for Service Tax For the period from Oct.,2007 to March,2010 of Rs. 22,62,511 (P.Y. 22,62,511), matter was decided in favour of the company by CEC Jaipur against which the service tax department has referred the appeal with CESTAT, New Delhi

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

Note No. 28. Disclosure as per Ind AS 107 'Financial instrument disclosure'

A) Capital Risk Management

For the purpose of the company's capital management, capital includes issued capital and all other equity reserves. The primary objective of the company's capital management is to maximise shareholder value. The company manages its capital structure and makes adjustments in the light of changes in economic environment and the requirements of the financial covenants.

The company monitors capital using capital gearing ratio, which is total debt divided by total capital plus debt but company has no debt as at 31.03.2018.

B) Financial risk management
Financial risk management

The Company's Financial Risk Management is an integral part of how to plan and execute its business strategies. The Company's financial risk management is set by the Managing Board of Directors.

The most significant financial risks to which the Company is exposed to are described as follows:-

Market Risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market prices comprise three types of risk: currency rate risk, interest rate risk and other price risks, such as investment price risk and commodity risk.

Financial instruments affected by market risk include loans and borrowings, deposits, investments, and derivative financial instruments.

This is based on the financial assets and financial liabilities held as at March 31, 2018 and March 31, 2017.

Credit Risk

Credit risk is the risk that a counter party will not meet its obligations under a financial instrument or customer contract, leading to a financial loss.

Liquidity Risk

Liquidity risk is the risk that the Company may not be able to meet its present and future cash and collateral obligations without incurring unacceptable losses.

Risk Management framework

The Company's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimize potential adverse effects on the Company's financial performance.

Risk management is carried out by the risk management committee under policies approved by the board of directors. The risk management committee identifies, evaluates and hedges financial risks in close co-operation with the Company's operating units. The board provides principles for overall risk management, as well as policies covering specific areas, such as foreign exchange risk, interest rate risk, and credit risk, use of derivative financial instruments and non-derivative financial instruments, and investment of excess liquidity.

1. Market Risk

Interest Rate Risk

Interest rate risk is the risk that the fair value of the future cash flows of the financial instrument will fluctuate because of changes in market interest rates. In order to manage the interest rate risk, Risk Management committee performs a comprehensive corporate interest rate risk management by balancing the proportion of fixed interest rate and floating rate financial instruments in its total portfolio.

Since the company has no borrowings, it is not exposed to significant interest rate risk as at the respective reporting periods.

2. Credit Risk

Concentrations of credit risk exist when changes in the economic, industry or geographic factors similarly affect groups of counterparties whose aggregate credit exposure is significant in relation to the Group's total credit exposure. As the majority of the Group's debtors are from the tourism sector, this may give rise to a concentration of credit risk.

a) Trade Receivables

The Company extends credit to customers in normal course of business. The Company considers factors such as credit track record in the market and past dealings for extension of credit to customers. The Company monitors the payment track record of the customers. Outstanding customer receivables are regularly monitored.

The Company has also taken advances and security deposits from its customers, which mitigate the credit risk to an extent.

Exposure to credit risk is to be shown in case where ECL or lifetime ECL is recognized.

In the opinion of management, all current assets have a value on realization in the ordinary course of business at least equal to the amount at which they are stated in the balance sheet. Hence, Expected Credit Loss was not considered necessary.

b) Financial instruments and Cash Deposits

The Company considers factors such as track record, size of the institution, market reputation and service standards to select the banks with which balances and deposits are maintained.

The Company maintains significant cash and deposit balances, but only that much as required for its day to day operations.

3. Liquidity Risk

The Company's objective is to maintain optimum levels of liquidity to meet its cash and collateral requirements.

The Group is not exposed to liquidity risk. It has surplus funds deposited with various banks and does not anticipate any problem in obtaining external funding in the foreseeable future when the need arises.

The following are the contractual maturities of non-derivative financial Liabilities, based on contractual cash flows:

(Amount in Rupees)

Particulars	As at 31 st March 2018					Total
	On Demand	3 Month or Less	3-12 Months	1-5 years	More than 5 years	
Other Liabilities	-	-	4,253,388	-	-	4,253,388
Trade and Other Payables	-	-	7,927,309	-	-	7,927,309

(Amount in Rupees)

Particulars	As at 31 st March 2017					Total
	On Demand	3 Month or Less	3-12 Months	1-5 years	More than 5 years	
Other Liabilities	-	-	3,147,838	-	-	3,147,838
Trade and Other Payables	-	-	8,139,294	-	-	8,139,294

(Amount in Rupees)

Particulars	As at 1 st April, 2016					Total
	On Demand	3 Month or Less	3-12 Months	1-5 years	More than 5 years	
Other Liabilities	-	-	1,674,034	-	-	1,674,034
Trade and Other Payables	-	-	2,508,394	-	-	2,508,394

Note No. 29. Disclosure as per Ind AS 113 'Fair Value Measurement'

Fair Value Hierarchy

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value Measurement as a whole:

Level 1- Level 1 hierarchy includes financial instruments measured using quoted prices. This includes listed equity instruments that have quoted price. Listed and actively traded equity instruments are stated at the last quoted closing price on the National Stock Exchange of India Limited (NSE).

Level 2- The fair value of financial instruments that are not traded in active market is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on entity specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3- If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. The fair value of the financial assets and liabilities included in Level 3 is determined in accordance with generally accepted pricing models based on discounted cash flow analysis using prices from observable current market transactions and dealer quotes of similar instruments. This level includes foreign exchange forward contracts and investments in unquoted equity instruments.

There has been no transfer in either direction in this year or the previous year.

Crown Tours Ltd.

a) Financial instruments by category

(Amount in Rupees)

Particulars	31-Mar-18		
	FVTPL	FVTOCI	Amortised Cost
Financial Assets			
Investments			
-Mutual Funds	24,327,212	-	-
Trade Receivables	-	-	20,212,599
Loans	-	-	25,585,904
Cash And Cash Equivalents	-	-	8,861,169
Bank balances other than (ii) above	-	-	473,000
Others	-	-	4,079,961
Financial Liabilities			
Trade payables	-	-	7,927,309
Others	-	-	4,253,388

(Amount in Rupees)

Particulars	31-Mar-17		
	FVTPL	FVTOCI	Amortised Cost
Financial Assets			
Investments			
-Mutual Funds	25,346,723	-	-
Trade Receivables	-	-	10,677,924
Loans	-	-	26,126,531
Cash And Cash Equivalents	-	-	17,877,816
Bank balances other than (ii) above	-	-	475,633
Others	-	-	1,561,869
Financial Liabilities			
Trade payables	-	-	8,139,294
Others	-	-	3,147,838

(Amount in Rupees)

Particulars	1-Apr-16		
	FVTPL	FVTOCI	Amortised Cost
Financial Assets			
Investments			
-Mutual Funds	35,993,226	-	-
Trade Receivables	-	-	15,284,711
Loans	-	-	143,539
Cash And Cash Equivalents	-	-	15,752,878
Bank balances other than (ii) above	-	-	-
Others	-	-	3,006,234
Financial Liabilities			
Trade payables	-	-	2,508,394
Others	-	-	1,674,034

Crown Tours Ltd.

b) Fair Value Hierarchy

(Amount in Rupees)

Financial assets and liabilities measured at Fair value recurring fair value measurement As at 31 March 2018	Level 1	Level 2	Level 3	Total
Investment in Mutual Fund	-	24,327,212	-	24,327,212

(Amount in Rupees)

Financial assets and liabilities measured at Fair value recurring fair value measurement As at 31 March 2017	Level 1	Level 2	Level 3	Total
Investment in Mutual Fund	-	25,346,723	-	25,346,723

(Amount in Rupees)

Financial assets and liabilities measured at Fair value recurring fair value measurement As at 31 March 2016	Level 1	Level 2	Level 3	Total
Investment in Mutual Fund	-	35,993,226	-	35,993,226

c) Fair value of financial assets and liabilities measured at amortized cost

(Amount in Rupees)

Particulars	31 st March 2018		31 st March 2017		1 st April 2016	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value	Carrying Amount	Fair Value
Financial Assets						
Loans	25,585,904	25,585,904	26,126,531	26,126,531	143,539	143,539
Trade Receivables	20,212,599	20,212,599	10,677,924	10,677,924	15,284,711	15,284,711
Financial Liabilities						
Trade Payables	7,927,309	7,927,309	8,139,294	8,139,294	2,508,394	2,508,394
Other financial Liabilities	4,253,388	4,253,388	3,147,838	3,147,838	1,674,034	1,674,034

Note No. 30. Disclosure as per INDAS- 108 “Operating Segments”

The Company's operating business are organized and managed separately according to the nature of products, with each segment representing a strategic business unit that offers different products. The identified segments are Travel and Tourism Operations and Sales of Precious/Semi-Precious Stones.

Information regarding the results of each reportable segment is included below. Performance is measured based on segment profit 'before interest and income tax, as included in the internal management reports that are reviewed by the company's board. Segment profit is used to measure performance as management believes that such information is the most relevant in evaluating the results of certain segments relative to other entities that operate within these industries.

Information about reportable segments (Amount in Rupees)

Particulars	2017-18	2016-17
Segment Revenue		
-Travel & Tourism	35,722,093	37,285,146
-Sale of precious & semi precious stones	21,709,335	14,219,237
-Un-allocable		-
Total	57,431,428	51,504,383
Segment result before interest and taxes		
-Travel & Tourism	3,990,921	428,966
-Sale of precious & semi precious stones	1,012,524	638,217
-Un-allocable	-	-
Total	5,003,445	1,067,183
Less: Interest Expense	85,177	38,939
Add: Other un-allocable income	(2,497,198)	3,552,565
Total Profit before tax	2,421,070	4,580,808
Other Information		
Segment Assets		
-Travel & Tourism	64,915,758	60,489,769
-Sale of precious & semi precious stones	197	-
-Un-allocable	24,327,212	25,346,723
Total	89,243,167	85,836,492
Segment Liabilities		
-Travel & Tourism	12,064,773	13,634,051
-Sale of precious & semi precious stones	-	-
-Un-allocable	3,000,000	-
Total	15,064,773	13,634,051
Capital Employed		
-Travel & Tourism	52,850,986	46,855,718
-Sale of precious & semi precious stones	197	-
-Un-allocable	21,327,212	25,346,723
Total	74,178,394	72,202,440

Note No. 31.**(Refer NOTE NO.7)**

PARTICULARS	31 March 2018	31 March 2017
LOANS GIVEN*		
JSK Consumer Products Pvt. Ltd.	9,000,000	9,000,000
JSK Nutrition Products Pvt. Ltd.	8,000,000	8,000,000
JSK Ventures Products Pvt. Ltd.	8,500,000	8,500,000
TOTAL	25,500,000	25,500,000

Loans given for General Business Purpose*Note No. 32****(Refer Note No. 23)**

PARTICULARS	2017-18	2016-17
- for Statutory audit Fees	50,000	200,000
- for Tax audit Fees	-	10,000
- for Limited Review Fees	30,000	150,000
- for Taxation Matters	-	70,000
-Other Matters	-	150,000
- for Other Service (XBRL)	-	18,600
- for Reimbursement of expenses	-	2,817
- Service tax	-	90,213
TOTAL	80,000	691,630

Note No. 32. Other Disclosures

1. Company has entered into agreement with Academy for Research & Training (India) (P) Ltd. (company under the same management) for taking the property of each company on lease; security deposits amounting to Rs. 15,00,000 have been paid to company.
2. 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.
3. The Company's equity shares 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.
4. Figures of the current and previous year have been rounded off to the nearest rupees. Figures of previous year have been regrouped and rearranged to make them comparable with the current year's figures.

Note No. 33. First time adoption of IND AS**Basis of preparation**

For all period up to and including the year ended March 31, 2017, the Company has prepared its financial statements in accordance with generally accepted accounting principles in India (Indian GAAP). These financial statements for the year ended March 31, 2018 are the Company's first annual IND AS financial statements and have been prepared in accordance with INDAS.

Accordingly, the Company has prepared financial statements which comply with IND AS applicable for periods beginning on or after April 1, 2017 as described in the accounting policies. In preparing these financial statements, the Company's opening Balance Sheet was prepared as at April 1, 2016 the Company's date of transition to IND AS. This note explains the principal adjustments made by the Company in restating its Indian GAAP Balance Sheet as at April 1, 2016 and its previously published Indian GAAP financial statements for the quarter ended March 31, 2017 and year ended March 31, 2017.

Exemptions Available

INDAS 101 First-time Adoption of Indian Accounting Standards allows first time adopters certain exemptions from the retrospective application of certain IND AS, effective for April 1, 2016 opening balance sheet.

Following exceptions to the retrospective application of other INDAS as per Appendix B of INDAS 101-

1. Classification & measurement of financial assets (B8) - The Company has classified the financial assets in accordance with IND AS 109 on the basis of facts & circumstances that exist at the date of transition to INDAS.

2. De-recognition of financial assets and financial liabilities (B2) - The company has elected to apply the de-recognition requirements for financial assets & financial liabilities in IND AS 109 prospectively for transactions occurring on or after the date of transition to INDAS.

Following exemptions availed from other INDAS as per Appendix D of INDAS 101.

1. Deemed cost for Property, Plant and Equipment (D7AA) - Where there is no change in its functional currency on the date of transition to IND ASs, a first-time adopter to IND ASs may elect to continue with the carrying value for all of its property, plant and equipment as recognised in the financial statements as at the date of transition to IND ASs, measured as per the previous GAAP and use that as its deemed cost as at the date of transition.

Reconciliation of Equity as at 31st March 2017 and 1st April, 2016

(Amount in Rupees)

Particulars	Note No.	As at 31st March, 2017			As at 1st April, 2016		
		Previous GAAP	Adjustments	Ind AS	Previous GAAP	Adjustments	Ind AS
ASSETS							
Non-Current Assets							
(a) Property, Plant and Equipment		1,116,854	(0)	1,116,854	1,108,251	-	1,108,251
(b) Capital work-in-progress		-	-	-	-	-	-
(c) Financial Assets		-	-	-	-	-	-
(i) Investments		-	-	-	-	-	-
(ii) Trade receivables		-	-	-	-	-	-
(iii) Loans		-	-	-	-	-	-
(iv) Others		1,561,869	-	1,561,869	2,357,869	400,000	2,757,869
(d) Deferred Tax Asset		156,106	(156,106)	-	224,640	(224,640)	-
(d) Other non current assets		-	-	-	-	-	-
Total Non-Current Assets		2,834,830	(156,107)	2,678,723	3,690,760	175,360	3,866,120
Current Assets							
(a) Inventories		-	-	-	-	-	-
(b) Financial Assets		-	-	-	-	-	-
(i) Investments	2	19,826,337	5,520,386	25,346,723	31,786,074	4,207,152	35,993,226
(ii) Trade Receivable		10,677,924	-	10,677,924	15,284,711	-	15,284,711
(iii) Cash and Cash Equivalents		17,953,450	(75,634)	17,877,816	15,752,878	-	15,752,878
(iv) Bank balances other than (iii) above		-	475,633	475,633	-	-	-
(v) Loans		26,196,777	(70,246)	26,126,531	190,616	(47,077)	143,539
(vi) Others		-	-	-	-	248,364	248,364
(c) Current Tax Assets (Net)		-	-	-	-	-	-
(d) Other Current Assets		2,982,895	(329,754)	2,653,141	4,793,333	(601,287)	4,192,046
Total Current Assets		77,637,383	5,520,385	83,157,768	67,807,612	3,807,152	71,614,764
TOTAL ASSETS		80,472,213	5,364,278	85,836,491	71,498,372	3,982,512	75,480,884
EQUITY AND LIABILITIES							
Equity							
(a) Equity Share capital		31,000,000	-	31,000,000	31,000,000	-	31,000,000
(b) Other Equity		36,786,133	4,416,307	41,202,440	34,658,014	3,365,722	38,023,735
Total Equity		67,786,133	4,416,307	72,202,440	65,658,014	3,365,722	69,023,735
Liabilities							
Non Current Liabilities							
(a) Financial Liabilities		-	-	-	-	-	-
(i) Borrowings		-	-	-	-	-	-
(ii) Trade Payables		-	-	-	-	-	-
(b) Provisions		-	-	-	-	-	-
(c) Deferred Tax Liabilities	4	-	947,971	947,971	-	616,790	616,790
(d) Other Non Current Liabilities		-	-	-	-	-	-
Total Non-current Liabilities		-	947,971	947,971	-	616,790	616,790
Current Liabilities							
(a) Financial Liabilities		-	-	-	-	-	-
(i) Borrowings		-	-	-	-	-	-
(ii) Trade payables		8,139,294	-	8,139,294	2,508,394	-	2,508,394
(iii) Other financial liabilities		-	3,147,838	3,147,838	-	1,674,034	1,674,034
(b) Other current liabilities		3,726,932	(3,147,838)	579,094	2,978,783	(1,674,034)	1,304,749
(c) Provisions		819,855	(550,259)	269,596	353,182	(353,182)	-
(d) Current Tax Liabilities (Net)		-	550,259	550,259	-	353,182	353,182
Total Current Liabilities		12,686,080	0.35	12,686,080	5,840,358	0.49	5,840,358
TOTAL		80,472,213	5,364,278	85,836,491	71,498,372	3,982,512	75,480,884

Reconciliation of total comprehensive income for the year ended 31st March 2017

(Amount in Rupees)

PARTICULARS	Note	For the year ended '31st March, 2017		
		Previous GAAP	Adjustments	Ind AS
I. Income				
Revenue From Operations		49,168,815	-	49,168,815
Other Income	2	4,574,900	1,313,233	5,888,132
II. Total Revenue		53,743,715	1,313,233	55,056,947
III. Expenses :				
Purchase of Stock in Trade		13,581,020	-	13,581,020
Operating Expenses		24,481,121	-	24,481,121
(Increase)/Decrease in Inventories of Stock in Trade		-	-	-
Employee Benefits Expenses	3	7,656,090	(294,522)	7,361,568
Finance Costs		38,939	-	38,939
Depreciation And Amortization Expenses		276,099	-	276,099
Other Expenses		4,737,392	-	4,737,392
IV. Total Expenses		50,770,661	(294,522)	50,476,139
V. Profit before tax (II-IV)		2,973,054	1,607,755	4,580,808
VI. Tax Expense :				
(1) Current tax		900,000	88,357	988,357
(2) Deferred Tax	4	68,534	262,647	331,180
(3) Tax adjustment of earlier years		(123,599)	-	(123,599)
		844,935	351,003	1,195,938
VII. Profit After Tax (V-VI)		2,128,119	1,256,751	3,384,870
VIII. Other Comprehensive Income				
A. Item that will not be reclassified to profit or loss				
(i) Remeasurment of defined benefit plan	3	-	(294,522)	(294,522)
(ii) Tax relating Remeasurment of defined benefit plan		-	88,357	88,357
B. Item that will be reclassified to profit or loss				
Total Other Comprehensive Income		-	(206,165)	(206,165)
IX. Total Comprehensive Income for the Period (VII+VIII)		2,128,119	1,050,586	3,178,705

* The previous GAAP figures have been reclassified to conform to Ind AS presentation requirements for the purposes of this note.

Reconciliation of total equity as at 31 March 2017 and 1 April 2016

(Amount in Rupees)

Particulars	As at 31st March, 2017	As at 1st April, 2016
Total Equity as per Previous GAAP	67,786,133	65,658,014
Add/(Less): Adjustment of	-	-
Transition Adjustment of Investment	3,365,722	-
Gain on sale of Investment as per Ind aS	1,314,609	-
Gain on sale of Investment as per previous GAAP (reversal)	(2,239,332)	-
Fair valuation of Mutual Funds	2,237,955	4,207,152
Tax Impact (Deferred Tax Liability) on account of above adjustments	(262,647)	(841,430)
Total Equity as per Ind AS	72,202,440	69,023,735

Reconciliation of Total Comprehensive Income as at 31st March 2017

(Amount in Rupees)

Particulars	31st March, 2017
Profit/(Loss) after tax as per Previous GAAP	2,128,119
Add/(Less): Adjustment of	-
Actuarial (Gain)/Loss recognised in OCI	294,522
Gain on sale of Investment as per Ind aS	1,314,609
Gain on sale of Investment as per previous GAAP (reversal)	(2,239,332)
Fair valuation of Mutual Fund	2,237,955
Tax Adjustments	(351,003)
Profit/(Loss) after tax as per Ind AS	3,384,871
Actuarial Gain/(Loss) recognised in OCI	(294,522)
Income tax on above	88,357
Total Comprehensive Income as per Ind AS	3,178,705

Notes to first time adoption

1. Fair valuation of financial assets and liabilities

Under previous GAAP, receivables and payables were measured at transaction cost less allowances for impairment, if any.

Under IND AS, these financial assets and liabilities are initially recognised at fair value and subsequently measured at amortised cost using the effective interest rate method, less allowance for impairment, if any. The resulting finance charge or income is included in finance expense or finance income in the Statement of Profit and Loss for financial liabilities and financial assets respectively.

2. Investments others than investment in subsidiary, joint arrangement and associates

Under previous GAAP current investments other than investment in subsidiary, joint arrangements and associates are measured at cost or market price and non-current investments other than investment in subsidiary, joint arrangement and associates are measured at cost less any permanent decline in value of investment. Difference between the cost and market price is recognised in profit and loss.

Under INDAS investments are designated as fair value through other comprehensive income (FVOCI)

Company has designated its investment in mutual funds as fair value through profit and loss.

3. Actuarial Gain/ Loss

The impact of change in actuarial assumption and experience adjustments for defined benefit obligation towards gratuity liability is accounted for in the Statement of Other Comprehensive Income and corresponding tax impact on the same. Due to this Rs. 2,94,522 and Rs. --NIL--for the period ended March 31, 2017 and March 31, 2018 respectively, tax credit there on is shown in OCI and reversed in Statement of Profit and loss.

4. Deferred Tax

Indian GAAP requires deferred tax accounting using the income statement approach, which focuses on differences between taxable profits and accounting profits for the period. Ind AS 12-Income Taxes requires entities to account for deferred taxes using the balance sheet approach, which focuses on

temporary differences between the carrying amount of asset or liability in the balance sheet and its corresponding tax base. The application of Ind AS 12 approach has resulted in recognition of deferred tax on new temporary differences which was not required under Indian GAAP.

In addition, the various transitional adjustments lead to temporary differences. According to the accounting policies, the Company has to account for such differences. Deferred tax adjustments are recognized in correlation to the underlying transaction either in retained earnings or a separate component of equity.

5. Other Comprehensive Income

Under previous GAAP the company has not presented OCI separately. Items have been reclassified from profit and loss to OCI includes re-measurement of define benefit plan. Hence, previous GAAP profit and loss has been reconciled to total comprehensive income as per INDAS.

6. Other equity

Retained earnings as at 1 April 2015 has been adjusted consequent to the above Ind AS transition adjustments. Refer 'Reconciliation of total equity as at 31 March 2016 and 1 April 2015' as given above for details.

7. Statement of Cash Flows

The impact of transition from Indian GAAP to IND AS on the Statement of Cash Flows is due to various reclassification adjustments recorded under IND AS in Balance Sheet, Statement of Profit and Loss and difference in the definition of cash and cash equivalents and these two GAAP's.

In terms of our Audit Report of even date :
For **Vikas Jain & Associates**
Chartered Accountants
FRN- 006803C

BHARAT RAJ BHANDARI (Managing Director) DIN 00131015	KAMLESH BHANDARI (Whole Time Director) DIN 00131113	PALAK JAIN (Company Secretary) M. No. A43333	ABHAY KUMAR JAIN (Chief Financial Officer)	[S. S. DHAKED] Partner M.No. : 076985
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PLACE : JAIPUR
DATED : 15.04.2018

Crown Tours Ltd.

CROWN TOURS LIMITED

Regd. Office: Opp. Rajputana Sheraton Hotel, Palace Road, Jaipur-302006, **Tel.:** 0141-4156032
(CIN: **L63040RJ1989PLC004942**) **Website :** www.crownjaipur.org **E-mail :** finance@crownjaipur.org

Form No. MGT-11 (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) having..... Shares of the above named company, hereby appoint:

1) Name.....R/o..... having e-mail id..... (Signature)
or failing him

2) Name.....R/o..... having e-mail id..... (Signature)
or failing him

3) Name.....R/o..... having e-mail id..... (Signature)

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 29th Annual General Meeting of the Company, to be held on Monday, 03rd September, 2018 at The Fern-An Ecotel Hotel, 3 Airport Plaza, Tonk, Road, Durgapura, Jaipur-302018 at 10.00A.M. and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Description	For*
	Ordinary Business	
1	Adoption of the Audited Financial Statements and the report of Directors and Auditors for the year ended 31st March, 2018	
2	Re-appointment of Mr. Kamlesh Bhandari (DIN-00131113), Director, who retires by rotation.	
	Special Business	
3	Ratify appointment of M/s. Vikas Jain & Associates, Chartered Accountants, as Statuary Auditors for the remaining period of their term, without any further ratification	
4	Re-appointment of Mr. SITARAM JHANWAR(DIN-06532375), as Independent Director for a period of 5 years.	

* Please put a (√) in the appropriate column against the resolutions indicated in the Box. Alternatively, you may mention the number of shares in the appropriate column in respect of which you would like your proxy to vote. If you leave all the columns blank against any or all the resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.

Signed this..... day of.....2018

Signature of Shareholder

Signature of First Proxy Holder

Re.1/-
Revenue
Stamp

Signature of Second Proxy Holder

Signature of Third Proxy Holder

Notes: (a) A member may vote either for or against in each resolution given above, (b)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. (c) A proxy need not be a Member of the Company. (d) In case the Member appointing proxy is a body corporate, the proxy form should be signed under its seal or be signed by an officer or an attorney duly authorised by it and an authenticated copy of such authorization should be attached to the proxy form. (e) A person can act as proxy on behalf of such number 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. Further, 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 proxy for any other person or Member. (f) Appointing a proxy does not prevent a Member from attending the meeting in person if he/she so wishes.

CROWN TOURS LIMITED

CIN: L63040RJ1989PLC004942

Registered Office: Opp. Rajputana Sheraton Hotel, Palace Road, Jaipur-302006.

Tel. No.: 0141-4156032, **E-mail Id:** finance@crownjaipur.org / **Website:** www.crownjaipur.org

S.No.

ATTENDANCE SLIP FOR 29th ANNUAL GENERAL MEETING

Registered Folio / DP ID & Client ID		
No. of Shares		
Name and registered address of the Shareholder(s):		
Name of Joint Holder(s):		
<p>I/we hereby record my/our presence at the 29th Annual General Meeting of the Company held at The Fern - An Ecotel Hotel, 3 Airport Plaza, Tonk, Road, Durgapura, Jaipur-302018 on Monday, 03rd September, 2018 at 10.00 A.M.</p>		
If Shareholder(s), please sign here		If Proxy, please mention name and sign here
		Name of the Proxy
		Signature

Note: 1. Please sign this Attendance Slip and hand it over at the ENTRANCE OF THE MEETING HALL.

2. Member / Proxy should bring his / her copy of the Annual Report for reference at the meeting.

ELECTRONIC VOTING PARTICULARS		
EVSN (Electronic voting event number)	User ID	*Default PAN
180804013		

*Only Members who have not updated their PAN with the Company / Depository Participant shall use default PAN which is printed on "Address Sticker" pasted on the envelop contains Annual Report.

Note: Please read the instructions for e-voting given under the note no. 19 to the Notice of the 29th Annual General Meeting. The Voting period starts from Friday, 31st August, 2018 at 09.00 A.M. and ends on Sunday, 02nd, September, 2018 at 5.00 P.M. The voting module shall be disabled by CSDL for voting thereafter.

NOTES

Book Post

If undelivered please return to :
Crown Tours Ltd.
Opp. Rajputana Sheraton Hotel
Palace Road, Jaipur - 302 006