

30th ANNUAL REPORT 2018-2019

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. Naina Gupta

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. : 0141-4156030-32
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-302006, **Tel.** 0141-4156032
CIN: L63040RJ1989PLC004942 : **Website:** www.crownjaipur.org, **E-mail:** finance@crownjaipur.org

NOTICE

THIRTIETH ANNUAL GENERAL MEETING

NOTICE is hereby given that the Thirtieth Annual General Meeting of the Members of Crown Tours Limited having CIN : L63040RJ1989PLC004942 will be held on Tuesday, 24th September, 2019 at The Fern - An Ecotel Hotel, 3 Airport Plaza, Tonk, Road, Durgapura, Jaipur-302018 at 10.00 A.M. to transact the following businesses :-

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements for the financial year ended 31st March, 2019 and the report of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Ms. Shaila Bhandari (DIN: 06568062), who retires by rotation and, being eligible, offers herself for re-appointment.

SPECIAL BUSINESS

3. To Appoint Mr. Bharat Raj Bhandari (DIN: 00131015) as Managing Director.
To consider and if thought fit, to pass with or without modification the following resolution as Special resolution:

“RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 and Articles of Association of the Company and on recommendation of Nomination and Remuneration Committee, Shri Bharat Raj Bhandari [DIN:00131015], be and is hereby reappointed as Managing Director of the Company, for a further period of three years w.e.f. 1st April, 2019 on such terms and conditions as set out in the written memorandum which includes the remuneration as given below:-

Salary: Rs. 50,000/- per month.

Perquisites: Personal Mediclaim Insurance: Annual premium amount of such insurance does not exceed Rs. 25000/-.

FURTHER RESOLVED THAT so long as Mr. Bharat Raj Bhandari (DIN:00131015) functions as the Managing Director of the Company, he will not be paid any fees for attending the Meeting of Board of Directors or any committee.

FURTHER RESOLVED THAT the consent of the Board be and is hereby also accorded that where in any financial year the Company has no profits or inadequate profits then remuneration as decided above be paid with the prior approval of the Central Government, if required, upto the limits prescribed in this behalf under Schedule V of the Companies Act, 2013.

FURTHER RESOLVED THAT the Board of Directors of the Company be and is hereby authorized further to alter increase, enlarge, vary and modify the remuneration payable to him, including the monetary value thereof, in accordance with the limits prescribed in this behalf under Schedule V of the Companies Act, 2013 or any statutory modification, clarifications or re-enactment thereof from time to time in force and/or the guidelines for managerial remuneration issued by the Central Government from time to time and from the date the statutory provisions and/or the guidelines coming into force.

FURTHER RESOLVED THAT any one of the Directors of the Company be and is hereby authorized to do all such acts, deeds and things as in its absolute discretion it may think necessary, expedient or desirable; to settle any question or doubt that may arise in relation thereto in order to give effect to this resolution.

4. To Reappoint Mr. Om Prakash Agarwal (DIN: 01437207) as an Independent Director of the Company
To Consider and if thought fit, to pass with or without modification the following resolution as Special resolution:

RESOLVED THAT pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors in their respective meetings held on August 20th, 2019 and pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), and Articles of Association of the Company the approval of the Members of the Company be and is hereby accorded for re-appointment of Mr. Om Prakash Agarwal (DIN: 01437207) who has submitted a declaration confirming the criteria of Independence under Section 149(6) of the Companies Act, 2013, as amended from time to time, and who is eligible for re-appointment for a second term under the provisions of the Companies Act, 2013 read-with Rules made thereunder and other applicable laws, if any, be and is hereby re-appointed as Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five years commencing with effect from August 25, 2019.

RESOLVED FURTHER THAT any Director of the Company be and is hereby authorised to do all acts, deeds and things including filings and take steps as may be deemed necessary, proper or expedient to give effect to this Resolution and matters incidental thereto”

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

Dated : 20.08.2019

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

NAINA GUPTA
(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 REGISTERED 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 Tuesday 17th September, 2019 to Tuesday, 24th September, 2019 (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. 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.
12. 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.
13. 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. to Link Intime (India) Pvt. Ltd.

14. As per Regulation 40 of the SEBI Listing Regulations and various notifications issued by SEBI in this regard, transfer of securities would be carried out in dematerialised form only with effect from April 1, 2019, except in case of transmission or transposition of securities. However, members can continue to hold shares in physical form. Accordingly, members holding securities in physical form were separately communicated by the RTA vide three letters sent on 20.07.2018, 25.10.2018 and 17.11.2018. In view of the same and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialised form. Members can contact the Company's RTA for assistance in this regard.
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 and Notice of the 30th 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 30th 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 Saturday, 21st September, 2019 at 09.00 A.M. and ends on Monday, 23rd September, 2019 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 17th September, 2019 may cast their vote electronically.. The e-voting module shall be disabled by CDSL for voting thereafter.

- (iii) Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of Meeting i.e. 24th September, 2019.
- (iv) The shareholders should log on to the e-voting website www.evotingindia.com.
- (v) Click on Shareholders/Members.
- (vi) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vii) Next enter the Image Verification as displayed and Click on Login.
- (viii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (ix) If you are a first time user follow the steps given below:
- (x)

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 sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field 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) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store, Apple and Windows phone. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xxii) 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.
- (xxiii) 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.
- (xxiv) 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 Pvt Ltd. for voting thereafter and the facility shall be blocked therewith.
- (xxv) Any person who acquires shares of the company after dispatch of this notice and holds shares as of the cutoff date i.e. as on 17.09.2019 may obtain login ID and password by sending a request to rnt.helpdesk@linkintime.co.in (RTAviz. Link intimeIndia Pvt. Ltd.) with a copy to finance@crownjaipur.org (Company) by mentioning her/his folio number or DPID and Client ID.

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

Dated : 20.08.2019

By Order of the Board
For CROWN TOURS LIMITED

NAINA GUPTA
(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 to the special Business mentioned in the accompanying Notice:

Item No. 3

The Members of the Company at 27th Annual General Meeting held on 12th July, 2016 had approved the appointment of Mr. Bharat Raj Bhandari (DIN 00131015), as Managing Director of the Company with effect from 1st April, 2016, for a period of three years. The Board of Directors of company on recommendation of Nomination and Remuneration Committee at its meeting held on 25.03.2019 reappointed Mr. Bharat Raj Bhandari [DIN:00131015], as Managing Director of the Company, for a further period of Three years w.e.f. 1st April, 2019 pursuant to the provisions of Section 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 and Articles of Association of the Company and subject to the approval of the shareholders.

Mr. Bharat Raj Bhandari is the Key Managerial Personal of the company. He possesses vast experience in Management and Administration. The re-appointment of Mr. Bharat Raj Bhandari as the Managing Director for further Three years will be suitable and beneficial for all round growth and development of the company.

The terms and conditions of his re-appointment are as under:

Salary: Rs. 50000/- per month

Perquisites: Personal Mediclaim Insurance: Annual premium amount of such insurance does not exceed Rs. 25000/-.

Mr. Bharat Raj Bhandari as long as he functions as the Managing Director of the Company; he will not be paid any fees for attending the Meeting of Board of Directors or any committee.

Mr. Bharat Raj Bhandari is interested in the resolution as it relates to his own re appointment. Mr. Kamlesh Bhandari, Whole Time Director, Ms. Shaila Bhandari, Director being relatives of Mr. Bharat Raj Bhandari are also concerned or interested in the Resolution. None of the other Directors and Key Managerial Personnel of the Company, or their relatives, are concerned or interested, financial or otherwise in this Resolution.

Additional information in respect of Mr. Bharat Raj Bhandari, pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard on General Meetings, is set out in this Notice at Annexure B

The Board of Directors recommends the passing of the Ordinary Resolution as set out in Item No. 3 of the Notice for approval by the Members.

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

A. General Information:

Nature of Industry: The Company related to Tours and Travels Industry and primarily provides services as Inbound Tour Operator.

Date of Commencement of Commercial Production: The Company incorporated and commenced its business activities on 5th May, 1989.

Financial Performance of the Company: The profit for the financial year 2017-18 is Rs. 1,975,954 and for financial year 2018-19 is Rs. 2,492,648

Foreign investments or collaborations: The Company has not entered in any agreement of Foreign Investments and Collaborations.

B. Information about appointee:

Background Details, Recognition & Awards, Job Profile & his suitability: Mr. Bharat Raj Bhandari has been designated as Managing Director since 25.09.1991. He is B.Sc. & LL. B and the first Generation entrepreneur and being the key person to the company he possesses vast experience of around 38 years in General & Substantial Management.

Past Remuneration: Mr. Bharat Raj Bhandari received a remuneration of Rs. 24 Lacs in financial year 2018-19

Remuneration Proposed: The proposed remuneration would comprise of monthly basic salary and perquisites as mentioned in the proposed Item no. 3 of this AGM Notice.

Comparative remuneration Profile with respect to Industry, size of the Company, profile of the position and person: The proposed remuneration is much below the prevailing remuneration in the industry of similar size for similarly placed persons.

Pecuniary relationship directly or indirectly with the company, or relationship with Directors, Manager and key managerial personnel: Mr. Bharat Raj Bhandari does not have pecuniary relationship directly or indirectly with the Company except receiving the Remuneration for his services as Managing Director of the Company. He is elder the brother of Mr. Kamlesh Bhandari, and husband of Mrs. Shaila Bhandari.

Listed Entities in which Mr. Bharat Raj Bhandari holds directorship and the membership of Committees of the Board: NIL

Number of Meetings of the Board during the financial year 2018-19: 7

Shareholding in the Company: 243744 Equity Shares

C. Other Information:

Reasons of loss or inadequate profits: Overall recession in the industry and reduction in the footfall of the Foreign Tourists in India leads the reduction in the Operational Turnovers and inadequacy of the profits of the Company.

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

Some steps are being taken by the Company like reducing the excess labored employees in the Company and to hire external transportation services for the Business for reducing the fixed cost of the Company related to owned transportation fleet. Further Company is focusing on Cost cutting as well, as a tool for reducing the operational cost and increase in marginal profits of the Company. By following the above measures the Company expects around 10% growth in productivity and profits in the financial year 2019-20.

Item No. 4

The Members of the Company at the 25th Annual General Meeting held on 25th August, 2014 appointed Mr. Om Prakash Agarwal (DIN: 01437207) as an Independent Director of the Company for a term of 5 (five) consecutive years with effect from 25th August 2014. Accordingly, the current term of Mr. Om Prakash Agarwal expires on 24th August, 2019.

As per Section 149(10) of the Companies Act, 2013 (the Act) an Independent Director shall hold office for a term of upto five consecutive years on the Board of a Company, but shall be eligible for re-appointment on passing a special resolution by the Company for another term of upto five consecutive years on the Board of a Company.

The Board, based on the performance evaluation of Independent Director and as per the recommendation of the Nomination and Remuneration Committee, considers that, given his background and experience and contributions made by him during his tenure, the continued association of Mr. Om Prakash Agarwal would be beneficial to the Company and it is desirable to continue to avail his services as Independent Director. Accordingly, the Board of Directors in their meeting held on 20.08.2019 has approved the re-appointment of Mr. Om Prakash Agarwal (DIN: 01437207) as Independent Directors of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years on the Board of the Company, which is subject to approval of Members in the AGM.

Mr. Om Prakash Agarwal (DIN: 01437207) is not disqualified from being appointed as Directors in terms of Section 164 of the Act and have given his consent to act as Director. The Company has received notices in writing from a member proposing the candidature of Mr. Om Prakash Agarwal (DIN: 01437207) for the office of Independent Directors of the Company and Nomination and Remuneration Committee and the Board have recommended this re-appointment in accordance with the provisions of Section 160 of the Act

The Company has received declaration from him stating that he meets the criteria of Independence as prescribed under sub-section (6) of Section 149 of the Companies Act and under the SEBI (LODR) Regulations, 2015, .He has also given his consent to continue to act as Director of the Company, if so appointed by the members.

In the opinion of the Board, Mr. Om Prakash Agarwal fulfils the conditions specified under Section 149 (6) of the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 for his re-appointment as an Independent Non-Executive Director of the Company and is independent of the

management. Copy of the draft letter for appointment of Mr. Om Prakash Agarwal as an Independent Non-Executive Director setting out terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours

Mr. Om Prakash Agarwal is interested in the resolution as it relates to his own re appointment. None of the other Directors, Key Managerial Personnel and / or the relatives of the Directors / Key Managerial Personnel are, in anyway, concerned or interested, financial or otherwise in this resolution.

Additional information in respect of Mr.Om Prakash Agarwal, pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard on General Meetings, is set out in this Notice at Annexure C

The Board recommends the Resolutions proposed vide Item No. 4 of the Notice be passed and approved as Special Resolution by the Members.

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

By Order of the Board
For CROWN TOURS LIMITED

Dated : 20.08.2019

NAINA GUPTA
(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	Shaila Bhandari (DIN: 06568062)
2.	Date of Birth	28.10.1958
3.	Age	60
4.	Brief Resume including experience	Mrs. Shaila Bhandari, aged 60 years, is a graduate in B.A. As already being a promoter of the Company she joined the Company on 3 rd September, 2014 for providing her services in general administrations, been appointed as the first non-executive woman director of the Company and in her almost five years of experience with the Company she came up with the better solutions and idea as and when desired by the Board.
5.	Date of first appointment	03-09-2014
6.	Qualification	B.A.
7.	Nature of expertise in specific functional area	She has knowledge in General Administration and Operations
8.	Relationship with other Directors, Managers and other Key Managerial Personnel of the company	Wife of Mr. Bharat Raj Bhandari and Sister in law of Mr. Kamlesh Bhandari
9.	Shareholding in the Company	419054 equity shares i.e. 13.52% of Paid up Share Capital.
10.	Directorship in other Companies	Academy For Research And Training (India) Private Limited
11.	Chairmanship / Membership of Committee of Board of Directors of other Companies	Nil
12.	No. of board meetings attended during the year 18-19	7
13.	Terms and conditions of appointment or re-appointment	Non Executive director of the company and liable to retire by rotation
14.	Remuneration sought to be paid	<u>Remuneration details sought to be paid</u> :Nil <u>Remuneration Last Drawn</u> ::Nil

ANNEXURE(B) TO ITEM NO-3 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.

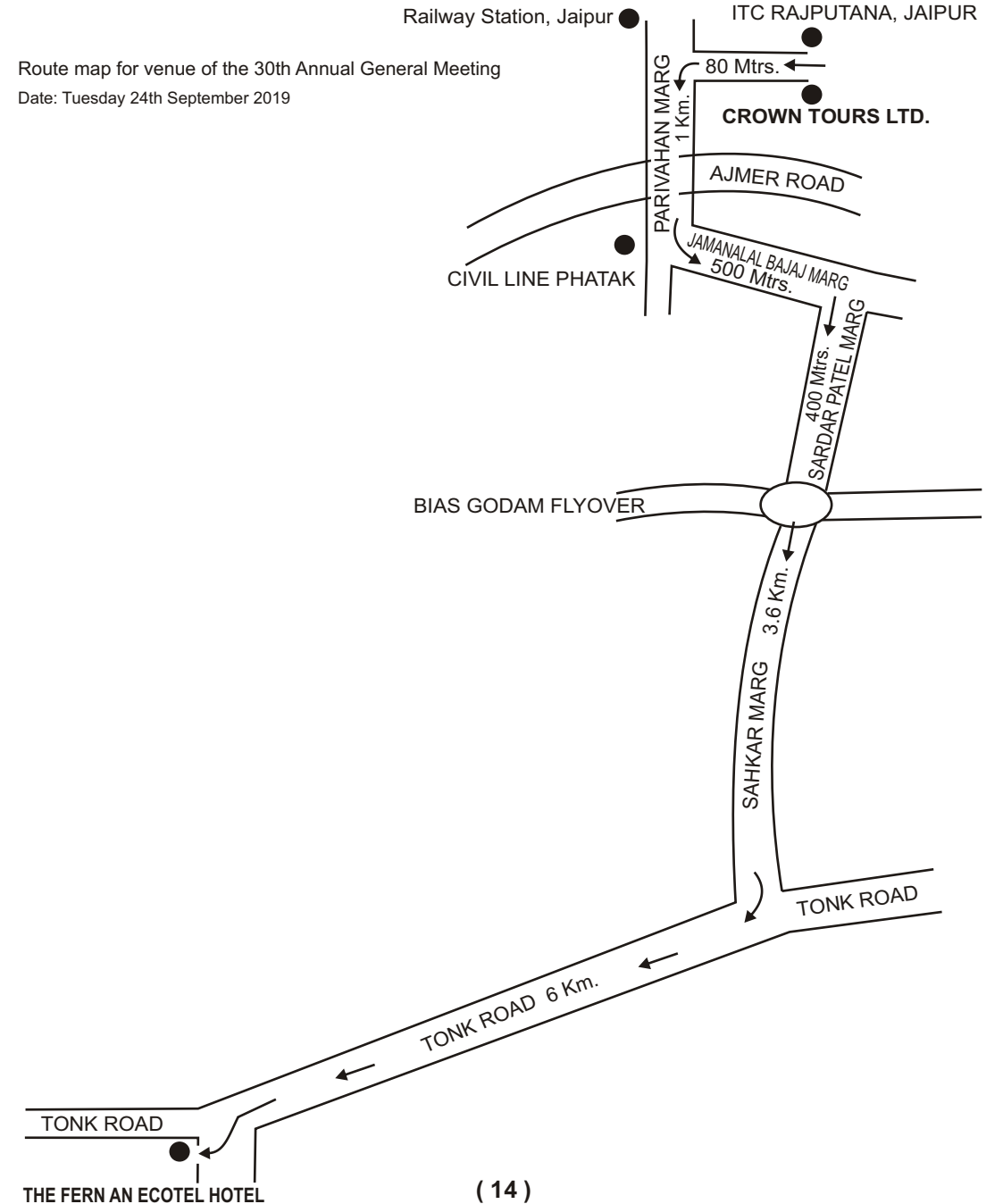
S.No.	Nature of Information	Particulars
1.	Name	Bharat Raj Bhandari (DIN- 00131015)
2.	Date of Birth	24.07.1953
3.	Age	66
4.	Brief Resume including experience	Mr. Bharat Raj Bhandari, aged 66 years, is B.Sc. & LLB by qualification and the first Generation entrepreneur and being the key person to the company he possesses vast experience of around 38 years in General & Substantial Management. Mr. Bharat Raj Bhandari has been designated as Managing Director since 25.09.1991. He has been serving the Company for almost 27 years since his appointment.
5.	Date of first appointment	25-09-1991
6.	Qualification	B.Sc. & LLB
7.	Nature of expertise in specific functional area	He has knowledge in finance, accounts and General & Substantial Management
8.	Relationship with other Directors, Managers and other Key Managerial Personnel of the company	Elder brother of Mr. Kamlesh Bhandari, and husband of Mrs. Shaila Bhandari.
9.	Shareholding in the Company	243744 equity shares i.e. 7.86% of Paid up Share Capital.
10.	Directorship in other Companies	• Academy For Research And Training (India) Private Limited • Greenscape Hotels And Resorts Private Limited
11.	Chairmanship / Membership of Committee of Board of Directors of other Companies	Chairman in Academy For Research And Training (India) Private Limited
12.	No. of board meetings attended during the year 18-19	7
13.	Terms and conditions of appointment or re-appointment	Reappointment for a further term of three years w.e.f 01.04.2019
14.	Remuneration sought to be paid	<u>Remuneration details sought to be paid</u> :Basic Salary Rs. 50000 per month and other Perquisites include Personal Medclaim Insurance of Rs. 25000 p.a. <u>Remuneration Last Drawn</u> : Salary Rs. 200000 per month and other Perquisites include Personal Medclaim Insurance of Rs. 25000 p.a.

ANNEXURE(C) 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	Om Prakash Agarwal (DIN- 01437207))
2	Date of Birth	11.11.1949
3	Age	69
4	Brief Resume including experience	Mr. O. P. Agarwal, (DIN: 01437207) is Non Executive and Independent director of our Company. He has over 43 years of experience as a Chartered Accountant and having vast experience in the areas of finance, taxation, banking and accounts. He has rendered valuable professional service to the company in matters related to Accounts, taxation & legal matters.
5	Date of first appointment	29-09-2003
6	Qualification	Chartered Accountant
7	Nature of expertise in specific functional area	Vast experience in the field of accounts, finance, audit and taxation.
8	Relationship with other Directors, Managers and other Key Managerial Personnel of the company	None.
9	Shareholding in the Company	Nil
10	Directorship in other Companies	Nil
11	Chairmanship / Membership of Committee of Board of Directors of other Companies	Nil
12	No. of board meetings attended during the year 18-19	7
13	Terms and conditions of appointment or re-appointment	Independent Director reappointed for further term of five years w.e.f 25.08.2019 and not liable to retire by rotation
14	Remuneration sought to be paid	Remuneration details sought to be paid :Nil Remuneration Last Drawn::Nil

ROUTE MAP OF THE VENUE OF AGM



Board's Report

To
The Members of
Crown Tours Limited

Your Directors have pleasure in presenting the Thirtieth Annual Report of Crown Tours Limited along with Audited Financial Statements for the year ended 31st March, 2019.

FINANCIAL PERFORMANCE

Particulars	Amount (Rs.)	
	2018-19	2017-18
Total Revenue	69,255,507	62,134,230
Total Expenditure	66,022,620	59,331,486
Profit Before Depreciation And Tax (PBDT)	3,232,887	2,802,744
Less: Depreciation	440,705	381,674
Profit Before Tax	2,792,182	2,421,070
Exceptional Items	-	-
Profit from ordinary Activities before Tax	-	-
Prior Period Items	-	-
Less: Provisions for Taxation Including Deferred Tax	299,534	445,116
Profit After Tax (PAT)	2,492,648	1,975,954
Share in Profit of Associates		-
Less: Minority Share in Profit & Loss		-
Profit Available for Appropriation	2,492,648	1,975,954
Other Comprehensive Income		
(A) Items that will not be reclassified to profit or loss		
(i) Re-measurement gains (losses) on defined benefit plans	-	
(ii) Tax relating Re-measurement of defined benefit plan		-
(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)	2,492,648	1,975,954
Earnings per equity share (in Rs.)		
(1) Basic (Face Value of Rs. 10 each)	0.80	0.64
(2) Diluted (Face Value of Rs. 10 each)	0.80	0.64
Weighted average number of equity shares	3,100,000	3,100,000

Note:- No amount is proposed to be transfer to Capital Reserves General Reserves in the financial year 2018-19.

FINANCIAL SUMMARY AND STATE OF COMPANY'S AFFAIRS

During the year under review, The Company has earned total revenue of Rs. 6,925,507 against Rs. 62,134,230 in the previous year. The Company earned net profit of Rs. 2,492,648 as compared to Rs. 1,975,954 in previous year. Other affairs of the company are detailed in this report.

1. DIVIDEND

No Dividend was declared due to conservation of insufficient profits incurred by the Company in the financial year 2018-19

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

There has been no such material changes and/or commitment which could affect the financial position of the Company which have occurred between the end of the financial year to which the financial statements relate and the date of the report .

4. CHANGE IN NATURE OF BUSINESS

There has been no change in the nature of Business of the Company during the financial year 2018-19.

5. SUBSIDIARIES/ JOINT VENTURES /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 extract of annual return as required under Section 92 of the Companies Act, 2013 in Form MGT-9 is annexed herewith as Annexure 1 which forms part of this report. In compliance with section 134(3) (a) of the Act, MGT 9 is uploaded on Companies website and can be accessed at [http://www.crownjaipur.org/MGT%209%20\(2018-2019\).pdf](http://www.crownjaipur.org/MGT%209%20(2018-2019).pdf)
- ii. Meeting of Board of Directors: the Board of Directors of the company met 7 (seven) times during the year. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013 and the listing regulations. The following Meetings of the Board of Directors were held during the Financial Year 2018-19 :

S.No.	Date of Meeting	Board's Strength	No. of Directors Present
1	15.04.2018	6	6
2	29.06.2018	6	6
3	12.07.2018	6	6
4	03.11.2018	6	6
5	12.11.2018	6	6
6	24.01.2019	6	6
7	25.03.2019	6	6

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 31-03-2019 are as follows:

S. No.	Name of Directors Designation		Attendance at the meeting		No. of Director ship as on 31.03.2019	No. of Committees positions held in the other public companies as on 31 st March, 2019	
			BOD	AGM held on 03.09.2018		Member	Chairperson
1	Bharat Raj Bhandari	MD	7	Yes	2	0	0
2	Kamlesh Bhandari	WTD	7	Yes	1	0	0
3	Shaila Bhandari	NED	7	No	1	0	0
4	Dinesh Kumar Golecha	NED	7	Yes	0	0	0
5	Om Prakash Agarwal	NED(I)	7	Yes	0	0	0
6	Sitaram Jhanwar	NED(I)	7	Yes	2	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, 2019. 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 of three members out of them two are Independent Directors namely Shri Om Prakash Agarwal (Chairman) Mr. Sitaram Jhanwar and Shri Dinesh Kumar Golecha, All the recommendations made by the Audit Committee were accepted by the Board. During the financial year 2018-19 the Committee met five times as follows, on:

15.04.2018, 12.07.2018, 12.11.2018, 24.01.2019 and 25.03.2019 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	5	5
Dinesh Kumar Golecha	Member	5	5
Sitaram Jhanwar	Member	5	5

Nomination & Remuneration Committee

During the financial year the committee met four times on 29.06.2018, 12.07.2018, 03.11.2018 and 25.03.2019 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	Member	4	4
Dinesh Kumar Golecha	Member	4	4
Sitaram Jhanwar	Chairman	4	4

Stakeholders' Relationship Committee

During the year the committee met 3 times as follows on 11.06.2018, 19.09.2018, and 25.03.2019, 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	3	3
Dinesh Kumar Golecha	Member	3	3
Sitaram Jhanwar	Member	3	3

iv. Directors' Responsibility Statement

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

- a) In the preparation of the Annual Accounts, the applicable Accounting Standards have been followed along with proper explanations relating to material departures, if any;
- b) 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, 2019 and of the profit and loss of the company for that period;
- c) 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;
- d) They have prepared the Annual Accounts on a Going Concern basis;
- e) 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
- f) 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 (6) 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 and have complied with the code for independent directors prescribed in Schedule IV to the act .

vi. 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. Given that the company does not have anything to report pursuant to Section 134(3) (h) of the Act read with Rule 8(2) of the Companies (Accounts) Rules, 2014 in Form AOC-2, therefore the same is not provided. 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/RelatedPartyTransactionPolicy.pdf>. Your Directors draw attention of the members to Note 27 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 25.03.2019. 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 <http://crownjaipur.org/Remuneration%20Policy.pdf>.

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 2018-19.

8. VIGIL MECHANISM

The Company has a Whistle Blower & Vigil Mechanism Policy and has established the necessary vigil mechanism for directors and employees to report concerns about unethical behavior. No person has been denied access to the Chairman of the Audit Committee. All Protected Disclosures concerning financial/accounting matters should be addressed to the Chairman of the Audit Committee of the Company for investigation. The said policy has been uploaded on the website of the Company 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. Risk Management Policy has been 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, 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 AUDITORS AND THEIR REPORT

The statutory auditor of Company, M/s Vikas Jain & Associates, Chartered Accountants, [Firm Registration No.006803C], was appointed for a period of 5 (five) years from the conclusion of 28th Annual General Meeting (AGM) till the conclusion of the 33rd Annual General Meeting of the Company. The Companies (Amendment) Act, 2017 has waived the requirement for ratification of the appointment of statutory auditor by the shareholders at every Annual General Meeting and in 29th Annual General Meeting members approved the ratification of M/s Vikas Jain & Associates as statutory auditor for their remaining term without any further ratification. Hence, the approval of the members is not being sought for the re-appointment of the statutory auditor. The report given by the statutory auditor on the financial statements of the Company is part of the Annual Report. There are no qualifications, observations or adverse remarks in the Auditors' Report for the financial year 2018-19 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 RECORDS AND AUDIT

Maintenance of cost records and requirement of cost audit as prescribed under the provisions of Section 148(1) of the Companies Act, 2013 are not applicable for the business activities carried out by the Company and accordingly no such accounts and records are made and maintained.

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, 2019 is reproduced herein under (As per Note No. 33 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 the link: <http://crownjaipur.org/Code%20of%20conduct%20for%20prevention%20of%20insider%20trading.pdf>

16. ENERGY CONSERVATION, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

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 in less consumptions of the energy, comparatively and also supports 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" is 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, 2019	For the year ended March 31, 2018
Expenditure in Foreign Currency	-	-
Earnings in Foreign Currency	-	22,91,610

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 material order passed by regulators or courts or tribunals impacting 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 companies Act, 2013 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 companies Act, 2013 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 2018-19 details of the Directors and Key Managerial Persons resigned or appointed is furnished below.

Ms. Shaila Bhandari(DIN: 06568062)

In accordance with the provision of Section 152 of Companies Act, 2013, Ms. Shaila Bhandari(DIN: 06568062), director shall be retiring by rotation at the ensuing Annual General Meeting and being eligible, offer herself for re-appointment.

Mrs. Shaila Bhandari, aged 60 years is a graduate in B.A. As already being a promoter of the Company she joined the Company on 3rd September, 2014 for providing her services in general administrations, been appointed as the first non-executive woman director of the Company, she is having perceptions and ideas which helps the Company to handle the situations in better ways.

Mr. Bharat Raj Bhandari(DIN:00131015)

Mr. Bharat Raj Bhandari, (DIN:00131015), Managing Director of the Company, whose tenure expired on 31.03.2019, re-appointed by the Board in its meeting held on 25.03.2019 on the recommendation of Nomination and Remuneration Committee for a period of further three years w.e.f. 01.04.2019, subject to the approval of the members in the ensuing Annual General Meeting.

Mr. Bharat Raj Bhandari aged 66 years is B.Sc & LL.B by qualification, has been designated as Managing Director since 25.09.1991. He is the first Generation entrepreneur and being the key person to the company, he possesses vast experience of around 38 years in General & Substantial Management.

Mr. Om Prakash Agarwal(DIN: 01437207)

Mr. Om Prakash Agarwal (DIN: 01437207) will be completing his present term as Independent Directors of the Company on 24th August, 2019. On the recommendation of Nomination and Remuneration Committee, the Board in its meeting held on 20th August 2019, subject to the approval of shareholders in ensuing Annual General Meeting by special resolution has re-appointed Mr. Om Prakash Agarwal as Independent Directors for a further term of five years effective from 25th August 2019.

Mr. O. P. Agarwal, aged 69 years is Non Executive and Independent director of our Company. He is a Chartered Accountant by his Profession and possesses vast experience in the areas of finance, commercial, banking, accounts and general management. He has rendered valuable professional service to the company in matters related to Accounts, taxation & legal matters. He is Chairman of the 'Audit Committee' and 'Shareholder Committee'.

Resignation by Company secretary Ms. Palak Jain

Ms. Palak Jain, Company Secretary cum Compliance Officer of the company has resigned w.e.f. 31.10.2018 due to personal reasons.

Appointment of Company Secretary Ms. Naina Gupta

Ms. Naina Gupta, Company Secretary has been appointed w.e.f. 03.11.2018 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 covered 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. There are no qualifications, observations or adverse remark or disclaimer in the said report.

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. Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

The Company has in place a Sexual Harassment Policy in line with the requirement of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redresses) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees are covered under the policy. The following is a summary of sexual harassment complaints received and disposed off during the year 2018-19:

No. of complaints received: Nil
No. of complaints disposed off: N. A.

28. 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 sincere appreciation to Government Authorities, Customers, Suppliers, BSE, CDSL, NSDL, Bankers, Business Associates, Shareholders, Auditors, Financial Institutions and other individuals / bodies for their continued support.

For and on behalf of the Board

Place : Jaipur
Dated : 20.08.2019

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 2019
[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	Company Limited by Shares Non Govt. Company
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 Yes / Nol.	Yes
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	43
2	Trading of Precious/Semi precious Stones	46697	57

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	1058734	0	1058734	34.15	-25.19
(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	1058734	0	1058734	34.15	-25.19
(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	1058734	0	1058734	34.15	-25.19
(B) PUBLIC SHAREHOLDING									
(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	36628	0	36628	1.18	141818	0	141818	4.57	3.39
(b) Individuals									
(i) Individuals holding nominal share capital upto Rs.1 lakh	327122	48500	375622	12.12	375028	48100	423128	13.65	1.53
(ii) Individuals holding nominal share capital in excess of Rs.1 lakh	650454	0	650454	20.98	1155935	0	1155935	37.29	16.30
(c) Others									
CLEARING MEMBERS	129812	0	129812	4.19	263023	0	263023	8.48	4.30
NON RESIDENT INDIANS	1000	0	1000	0.03	500	0	500	0.02	0.02
Hindu Undivided Family	66745	0	66745	2.15	56862	0	56862	1.83	-0.32
Qualified Foreign Investor	0	0	0	0.00	0	0	0	0.00	0.00
Sub-Total B(2) :	1211761	48500	1260261	40.65	1993166	48100	2041266	65.85	25.19
Total B=B(1)+B(2)	1211761	48500	1260261	40.65	1993166	48100	2041266	65.85	25.19
Total (A+B) :	3051500	48500	3100000	100	3051900	48100	3100000	100	0.00
Shares held by custodians, against GDRs ADRs	0	0	0	0.00	0	0	0	0.00	0.00
GRAND TOTAL (A+B+C) :	3051500	48500	3100000	100	3051900	48100	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/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	
1	Bharat Raj Bhandari	421400	13.59	0.00	243744	7.86	0.00	-5.73
2	Kamlesh Bhandari	66000	2.13	0.00	9837	0.32	0.00	-1.81
3	Shaila Bhandari	607600	19.60	0.00	419054	13.52	0.00	-6.08
4	Vipul Bhandari	202800	6.54	0.00	56459	1.82	0.00	-4.72
5	Suman Bhandari	161939	5.22	0.00	46919	1.51	0.00	-3.71
6	Abhilasha Bhandari	380000	12.25	0.00	282721	9.12	0.00	-3.14
	Total	1839739	59.35	0.00	1058734	34.15	0.00	25.19

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

S. No.	Name	Shareholding at the beginning of the year (01.04.2018)		Date	Reason	Increase/Decrease in shareholding		Cumulative Shareholding during the year	
		No. of Share	% 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	421400	13.59		Opening balance			421400	13.59
				07.09.2018	Sale	-6600	-0.21	414800	13.38
				14.09.2018	Sale	-37681	-1.22	377119	12.17
				21.09.2018	Sale	-11200	-0.36	365919	11.80
				19.10.2018	Sale	-7800	-0.25	358119	11.55
				02.11.2018	Sale	-2100	-0.07	356019	11.48
				09.11.2018	Sale	-2500	-0.08	353519	11.40
				23.11.2018	Sale	-3000	-0.10	350519	11.31
				30.11.2018	Sale	-2000	-0.06	348519	11.24
				07.12.2018	Sale	-4900	-0.16	343619	11.08
				14.12.2018	Sale	-7000	-0.23	336619	10.86
				21.12.2018	Sale	-10000	-0.32	326619	10.54
				28.12.2018	Sale	-5500	-0.18	321119	10.36
				04.01.2019	Sale	-8000	-0.26	313119	10.10
				11.01.2019	Sale	-15500	-0.50	297619	9.60

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S. No.	Name	Shareholding at the beginning of the year (01.04.2018)		Date	Reason	Increase/Decrease in shareholding		Cumulative Shareholding during the year				
		No. of Share	% of total Shares of the Company			No. of Shares	% of total Shares of the Company	No. of Shares of the Company	% of total Shares			
2	Kamlesh Bhandari	66000	2.13	01.02.2019	Sale	-10000	-0.32	287619	9.28			
				08.02.2019	Sale	-5000	-0.16	282619	9.12			
				15.02.2019	Sale	-5000	-0.16	277619	8.96			
				22.02.2019	Sale	-800	-0.03	276819	8.93			
				08.03.2019	Sale	-12575	-0.41	264244	8.52			
				15.03.2019	Sale	-4000	-0.13	260244	8.40			
				22.03.2019	Sale	-6500	-0.21	253744	8.19			
				29.03.2019	Sale	-10000	-0.32	243744	7.86			
				At The End of the Year							243744	
				Opening balance							66000	2.13
				24.08.2018	Sale	-16763	-0.54	49237	1.59			
				31.08.2018	Sale	-12050	-0.39	37187	1.20			
				07.09.2018	Sale	-13800	-0.45	23387	0.75			
14.09.2018	Sale	-1000	-0.03	22387	0.72							
21.09.2018	Sale	-12550	-0.40	9837	0.32							
At The End of the Year							9837	0.32				
3	Shaila Bhandari	607600	19.6	Opening balance				607600	19.6			
				14.09.2018	Sale	-26500	-0.85	581100	18.75			
				21.09.2018	Sale	-24450	-0.79	556650	17.96			
				12.10.2018	Sale	-7000	-0.23	549650	17.73			
				26.10.2018	Sale	-5900	-0.19	543750	17.54			
				02.11.2018	Sale	-3600	-0.12	540150	17.42			
				09.11.2018	Sale	-5100	-0.16	535050	17.26			
				30.11.2018	Sale	-4600	-0.15	530450	17.11			
				07.12.2018	Sale	-4000	-0.13	526450	16.98			
				14.12.2018	Sale	-5000	-0.16	521450	16.82			
				21.12.2018	Sale	-7500	-0.24	513950	16.58			
				28.12.2018	Sale	-5000	-0.16	508950	16.42			
				31.12.2018	Sale	-5000	-0.16	503950	16.26			
04.01.2019	Sale	-14500	-0.47	489450	15.79							
11.01.2019	Sale	-15000	-0.48	474450	15.30							
18.01.2019	Sale	-9500	-0.31	464950	15.00							

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Crown Tours Ltd.

S. No.	Name	Shareholding at the beginning of the year (01.04.2018)		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 the Company	% of total Shares				
4	Suman Bhandari	161939	5.22	01.02.2019	Sale	-10000	-0.32	454950	14.68				
				08.02.2019	Sale	-5000	-0.16	449950	14.51				
				15.02.2019	Sale	-5000	-0.16	444950	14.35				
				22.02.2019	Sale	-5000	-0.16	439950	14.19				
				01.03.2019	Sale	-4475	-0.14	435475	14.05				
				08.03.2019	Sale	-7500	-0.24	427975	13.81				
				15.03.2019	Sale	-3921	-0.13	424054	13.68				
				22.03.2019	Sale	-2500	-0.08	421554	13.60				
				29.03.2019	Sale	-2500	-0.08	419054	13.52				
					At The End of the Year							419054	13.52
					Opening balance							161939	5.22
					29.09.2018	Sale	-32700	-1.05	129239	4.17			
					12.10.2018	Sale	-12400	-0.40	116839	3.77			
					19.10.2018	Sale	-5020	-0.16	111819	3.61			
					26.10.2018	Sale	-7500	-0.24	104319	3.37			
					02.11.2018	Sale	-6000	-0.19	98319	3.17			
					09.11.2018	Sale	-4400	-0.14	93919	3.03			
					30.11.2018	Sale	-3000	-0.10	90919	2.93			
					21.12.2018	Sale	-2500	-0.08	88419	2.85			
					28.12.2018	Sale	-5000	-0.16	83419	2.69			
					31.12.2018	Sale	-2500	-0.08	80919	2.61			
					08.02.2019	Sale	-7500	-0.24	73419	2.37			
					22.02.2019	Sale	-10000	-0.32	63419	2.05			
	01.03.2019	Sale	-2500	-0.08	60919	1.97							
	08.03.2019	Sale	-5000	-0.16	55919	1.80							
	15.03.2019	Sale	-2500	-0.08	53419	1.72							
	22.03.2019	Sale	-4000	-0.13	49419	1.59							
	29.03.2019	Sale	-2500	-0.08	46919	1.51							
		At The End of the Year						46919	1.51				
5	Vipul Bhandari	202800	6.54		Opening balance			202800	6.54				
				24.08.2018	Sale	-18800	-0.61	184000	5.94				

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Crown Tours Ltd.

S. No.	Name	Shareholding at the beginning of the year (01.04.2018)		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 the Company	% of total Shares				
6	Abhilasha Bhandari	380000	12.26	31.08.2018	Sale	-10550	-0.34	173450	5.60				
				07.09.2018	Sale	-5991	-0.19	167459	5.40				
				21.09.2018	Sale	-15900	-0.51	151559	4.89				
				29.09.2018	Sale	-5000	-0.16	146559	4.73				
				26.10.2018	Sale	-14900	-0.48	131659	4.25				
				09.11.2018	Sale	-5500	-0.18	126159	4.07				
				23.11.2018	Sale	-6000	-0.19	120159	3.88				
				30.11.2018	Sale	-4000	-0.13	116159	3.75				
				14.12.2018	Sale	-3000	-0.10	113159	3.65				
				21.12.2018	Sale	-7000	-0.23	106159	3.42				
				28.12.2018	Sale	-5000	-0.16	101159	3.26				
				11.01.2019	Sale	-9500	-0.31	91659	2.96				
				18.01.2019	Sale	-5500	-0.18	86159	2.78				
				01.02.2019	Sale	-5000	-0.16	81159	2.62				
				08.02.2019	Sale	-7500	-0.24	73659	2.38				
				15.02.2019	Sale	-2500	-0.08	71159	2.30				
				22.02.2019	Sale	-8500	-0.27	62659	2.02				
				01.03.2019	Sale	-1200	-0.04	61459	1.98				
				15.03.2019	Sale	-2500	-0.08	58959	1.90				
				22.03.2019	Sale	-2500	-0.08	56459	1.82				
						At The End of the Year						56459	1.82
						Opening balance						380000	12.26
						29.09.2018	Sale	-46200	-1.49	333800	10.77		
		05.10.2018	Sale	-10200	-0.33	323600	10.44						
		12.10.2018	Sale	-15780	-0.51	307820	9.93						
		19.10.2018	Sale	-12799	-0.41	295021	9.52						
		26.10.2018	Sale	-5000	-0.16	290021	9.36						
		02.11.2018	Sale	-4800	-0.15	285221	9.20						
		28.12.2018	Sale	-2500	-0.08	282721	9.12						
		At The End of the Year						282721	9.12				

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

S. No.	Name	Shareholding at the beginning of the year (01.04.2018)		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 the Company	% of total Shares
1	Quantum Global Securitles	0	0		Opening balance		0	0	
				22.06.18	Purchase	7831	0.25	7831	0.25
				30.06.18	Purchase	6200	0.20	14031	0.45
				13.07.18	Purchase	3501	0.11	17532	0.56
				20.07.18	Purchase	4999	0.16	22531	0.72
				27.07.18	Purchase	699	0.02	23230	0.74
				03.08.18	Purchase	5450	0.18	28680	0.92
				10.08.18	Purchase	12308	0.40	40988	1.32
				17.08.18	Purchase	3500	0.11	44488	1.43
				24.08.18	Purchase	2144	0.07	46632	1.50
				31.08.18	Purchase	15952	0.51	62584	2.01
				07.09.18	Purchase	24868	0.80	87452	2.82
				14.09.18	Purchase	5808	0.19	93260	3.01
				21.09.18	Purchase	3750	0.12	97010	3.13
				29.09.18	Purchase	25333	0.82	122343	3.95
				05.10.18	Sale	-118000	-3.80	4343	0.14
				12.10.18	Purchase	29202	0.94	33545	1.08
				19.10.18	Purchase	2800	0.09	36345	1.17
				26.10.18	Sale	-2449	-0.08	33896	1.09
				02.11.18	Purchase	370	0.01	34266	1.10
				09.11.18	Purchase	19025	0.61	53291	1.72
				16.11.18	Purchase	8740	0.28	62031	2.00
				31.12.18	Purchase	400	0.01	62431	2.01
				11.01.19	Purchase	15300	0.49	77731	2.51
				18.01.19	Purchase	25738	0.83	103469	3.34
				25.01.19	Purchase	590	0.02	104059	3.36
				01.02.19	Purchase	37145	1.20	141204	4.56
				08.02.19	Purchase	8855	0.28	150059	4.84
				15.02.19	Purchase	10740	0.35	160799	5.19
				22.02.19	Purchase	14116	0.45	174915	5.64

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S. No.	Name	Shareholding at the beginning of the year (01.04.2018)		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 the Company	% of total Shares
				01.03.19	Purchase	3675	0.12	178590	5.76
				08.03.19	Purchase	10672	0.34	189262	6.11
				15.03.19	Purchase	5433	0.17	194695	6.28
				22.03.19	Purchase	595	0.02	195290	6.30
				29.03.19	Sale	-17900	-0.58	177390	5.72
				At The End of the Year				177390	5.72
2	Jayanti Lal Jain	103500	3.33		Opening balance			103500	3.33
				06.07.18	Sale	-2	-0.0001	103498	3.33
				20.07.18	Sale	-101	-0.0033	103397	3.33
				27.07.18	Sale	-3100	-0.1000	100297	3.23
				At The End of the Year				100297	3.23
3	Master Capital Services Ltd.	9480	0.30		Opening balance			9480	0.30
				11.05.18	Purchase	155	0.01	9635	0.31
				18.05.18	Purchase	150	0.01	9785	0.32
				25.05.18	Sale	-5000	-0.16	4785	0.15
				22.06.18	Sale	-3400	-0.11	1385	0.04
				06.07.18	Sale	-305	-0.01	1080	0.03
				17.08.18	Sale	-1025	-0.03	55	0.00
				31.08.18	Purchase	9150	0.30	9205	0.30
				07.09.18	Purchase	6000	0.19	15205	0.49
				14.09.18	Purchase	8700	0.28	23905	0.77
				21.09.18	Purchase	8800	0.28	32705	1.05
				29.09.18	Purchase	22400	0.72	55105	1.77
				26.10.18	Sale	-4705	-0.15	50400	1.62
				04.01.19	Purchase	5000	0.16	55400	1.78
				11.01.19	Purchase	15000	0.48	70400	2.27
				25.01.19	Purchase	10014	0.32	80414	2.59
				22.03.19	Purchase	13966	0.45	94380	3.04

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Crown Tours Ltd.

S. No.	Name	Shareholding at the beginning of the year (01.04.2018)		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 the Company	% of total Shares		
4	Priyanka Krishna Patil	0	0	29.03.19	Purchase	2000	0.07	96380	3.11		
				At The End of the Year				96380	3.11		
					Opening balance			0	0		
				25.05.18	Purchase	62858	2.03	62858	2.03		
5	Rajendra Vinay Chand Shah	47175	1.52	26.10.18	Purchase	21617	0.70	84475	2.73		
				25.01.19	Sale	-5550	-0.18	78925	2.55		
				At The End of the Year				78925	2.55		
					Opening balance			47175	1.52		
				17.08.18	Purchase	4799	0.15	51974	1.67		
				18.01.19	Purchase	5000	0.16	56974	1.83		
				22.02.19	Purchase	7500	0.24	64474	2.07		
				At The End of the Year				64474	2.07		
					Opening balance			11000	0.35		
				6	Zeel Rajendra Shah	11000	0.35	06.04.18	Purchase	2000	0.06
13.04.18	Purchase	15000	0.48					28000	0.90		
03.08.18	Purchase	4500	0.14					32500	1.05		
14.09.18	Purchase	5150	0.16					37650	1.21		
29.09.18	Purchase	11150	0.36					48800	1.57		
05.10.18	Purchase	2100	0.07					50900	1.64		
22.02.19	Purchase	2900	0.09					53800	1.74		
29.03.19	Purchase	2600	0.08					56400	1.82		
At The End of the Year								56400	1.82		

Crown Tours Ltd.

S. No.	Name	Shareholding at the beginning of the year (01.04.2018)		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 the Company	% of total Shares
7	Bhavana Kheemraj Jain	45463	1.46		Opening balance			45463	1.46
				At The End of the Year				45463	1.46
8	Veena Ranjith	10000	0.32		Opening balance			10000	0.32
				26.10.18	Purchase	32209	1.04	42209	1.36
9	Solanki Hasinabeni	8900	0.29	At The End of the Year				42209	1.36
					Opening balance			8900	0.29
				20.07.18	Purchase	4000	0.13	12900	0.42
				03.08.18	Purchase	3500	0.11	16400	0.53
				10.08.18	Purchase	1500	0.05	17900	0.58
				31.08.18	Purchase	2500	0.08	20400	0.66
				07.09.18	Purchase	3500	0.11	23900	0.77
				29.09.18	Purchase	5000	0.16	28900	0.93
				09.11.18	Purchase	7800	0.25	36700	1.18
				28.12.18	Purchase	5300	0.17	42000	1.35
10	Ranjith Soman	5000	0.16	At The End of the Year				42000	1.35
					Opening balance			5000	0.16
				10.08.18	Purchase	3000	0.10	8000	0.26
				31.08.18	Purchase	6260	0.20	14260	0.46
				26.10.18	Purchase	24777	0.80	39037	1.26
				At The End of the Year				39037	1.26

v. Shareholding of Directors and Key Managerial Personnel :

S. No.	Name	Shareholding at the beginning of the year (01.04.2018)		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 the Company	% of total Shares
1	Bharat Raj Bhandari (Managing Director)	421400	13.59		Opening Balance			421400	13.59
				07.09.2018	Sale	-6600	-0.21	414800	13.38
				14.09.2018	Sale	-37681	-1.22	377119	12.17
				21.09.2018	Sale	-11200	-0.36	365919	11.80
				19.10.2018	Sale	-7800	-0.25	358119	11.55
				02.11.2018	Sale	-2100	-0.07	356019	11.48
				09.11.2018	Sale	-2500	-0.08	353519	11.40
				23.11.2018	Sale	-3000	-0.10	350519	11.31
				30.11.2018	Sale	-2000	-0.06	348519	11.24
				07.12.2018	Sale	-4900	-0.16	343619	11.08
				14.12.2018	Sale	-7000	-0.23	336619	10.86
				21.12.2018	Sale	-10000	-0.32	326619	10.54
				28.12.2018	Sale	-5500	-0.18	321119	10.36
				04.01.2019	Sale	-8000	-0.26	313119	10.10
				11.01.2019	Sale	-15500	-0.50	297619	9.60
				01.02.2019	Sale	-10000	-0.32	287619	9.28
				08.02.2019	Sale	-5000	-0.16	282619	9.12
				15.02.2019	Sale	-5000	-0.16	277619	8.96
				22.02.2019	Sale	-800	-0.03	276819	8.93
				08.03.2019	Sale	-12575	-0.41	264244	8.52
				15.03.2019	Sale	-4000	-0.13	260244	8.40
				22.03.2019	Sale	-6500	-0.21	253744	8.19
				29.03.2019	Sale	-10000	-0.32	243744	7.86
	At The End of the Year					243744	7.86		

S. No.	Name	Shareholding at the beginning of the year (01.04.2018)		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
2	Kamlesh Bhandari (Whole Time Director)	66000	2.12		Opening balance			66000	2.12
				24.08.2018	Sale	-16763	-0.54	49237	1.59
				31.08.2018	Sale	-12050	-0.39	37187	1.20
				07.09.2018	Sale	-13800	-0.45	23387	0.75
				14.09.2018	Sale	-1000	-0.03	22387	0.72
				21.09.2018	Sale	12550	-0.40	9837	0.32
					At The End of the Year				
3	Shaila Bhandari (Director)	607600	19.60		Opening balance			607600	19.60
				14.09.2018	Sale	-26500	-0.85	581100	18.75
				21.09.2018	Sale	-24450	-0.79	556650	17.96
				12.10.2018	Sale	-7000	-0.23	549650	17.73
				26.10.2018	Sale	-5900	-0.19	543750	17.54
				02.11.2018	Sale	-3600	-0.12	540150	17.42
				09.11.2018	Sale	-5100	-0.16	535050	17.26
				30.11.2018	Sale	-4600	-0.15	530450	17.11
				07.12.2018	Sale	-4000	-0.13	526450	16.98
				14.12.2018	Sale	-5000	-0.16	521450	16.82
				21.12.2018	Sale	-7500	-0.24	513950	16.58
				28.12.2018	Sale	-5000	-0.16	508950	16.42
				31.12.2018	Sale	-5000	-0.16	503950	16.26
				04.01.2019	Sale	-14500	-0.47	489450	15.79
11.01.2019	Sale	-15000	-0.48	474450	15.30				
18.01.2019	Sale	-9500	-0.31	464950	15.00				
01.02.2019	Sale	-10000	-0.32	454950	14.68				

S. No.	Name	Shareholding at the beginning of the year (01.04.2018)		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
				08.02.2019	Sale	-5000	-0.16	449950	14.51
				15.02.2019	Sale	-5000	-0.16	444950	14.35
				22.02.2019	Sale	-5000	-0.16	439950	14.19
				01.03.2019	Sale	-4475	-0.14	435475	14.05
				08.03.2019	Sale	-7500	-0.24	427975	13.81
				15.03.2019	Sale	-3921	-0.13	424054	13.68
				22.03.2019	Sale	-2500	-0.08	421554	13.60
				29.03.2019	Sale	-2500	-0.08	419054	13.52
				At The End of the Year				419054	13.52
4	Om Prakash Agarwal (Director)	NIL		31.03.2019 (at the end of the year)	NIL				
5	Sitaram Jhanwar (Director)	NIL		31.03.2019 (at the end of the year)	NIL				
6	Dinesh Kumar Golecha (Director)	NIL		31.03.2019 (at the end of the year)	NIL				
7	Abhay Kumar Jain (CFO)	NIL		31.03.2019 (at the end of the year)	NIL				
8	Palak Jain (Former Company Secretary)	NIL		31.10.2018 (at the end of her tenure)	NIL				
9	Naina Gupta (Company Secretary)	NIL		31.03.2019 (at the end of the year)	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	24	12	36
(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)	24	12	36
	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	Sitaram Jhanwar	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			Total Amount
		Mr. Palak Jain [Company Secretary] (Up to 31.10.2018)	Ms. Naina Gupta [Company Secretary] (From 03.11.2018)	Mr. Abhay Kumar Jain [Chief Financial Officer]	
1.	Gross Salary				
(a)	Salary as per provisions contained in section 17(1) of the Income Tax Act	1.82	1.25	6.31	9.38
(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)	1.82	1.25	6.53	9.6
	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 : 20.08.2019

Bharat Raj Bhandari
Managing Director
DIN : 00131015

Kamelsh Bhandari
Whole Time Director
DIN : 00131113

Annexure-2

NOMINATION AND REMUNERATION POLICY

Preamble

Pursuant to Section 178 of the Companies Act, 2013 and the Rules framed thereunder (as amended from time to time) (the "Act") and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time) (the "SEBI Listing Regulations"), the Board of Directors of every listed company is required to constitute the Nomination and Remuneration Committee

Objective

In order to comply with the requirements of Section 178 of the Act and SEBI Listing Regulations and any other applicable provisions, the Nomination and Remuneration Committee of the Board of Directors of the Company (the "Committee") had formulated this policy (the "Policy").

The key objectives of the Policy are as follows:

- To formulate the criteria for determining qualifications, competencies, positive attributes and independence for appointment of a Director (Executive / Non-Executive) and recommend to the Board of Directors of the Company (the "Board"), policies relating to the remuneration of the Directors, Key Managerial Personnel and other employees.
- To formulate criteria for evaluation of the members of the Board and provide necessary report to the Board for further evaluation of the Board.
- To provide to Key Managerial Personnel and Senior Management reward linked directly to their effort, performance, dedication and achievement relating to the Company's operations]
- To retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage.
- To devise a Policy on Board Diversity.
- To determine whether to extend or continue the term of appointment of the Independent Director(s), on the basis of the report of performance evaluation of Independent Directors.

Definitions :

"Board" means Board of Directors of the Company.

"Director" means Directors of the Company who are members of the Committee.

"Committee" means Nomination and Remuneration Committee of the Company as constituted or reconstituted by the Board.

"Company" means Crown Tours Limited.

"Independent Director" means a director referred to in Section 149(6) of the Act,.

"Key Managerial Personnel" (KMP) means.

- the Chief Executive Officer or the Managing Director; or Manager;
- the Company Secretary.
- the Whole- time director;
- the Chief Financial Officer;
- Such other officer, not more than one level below the directors who is in whole time employment, designated as key managerial personnel by the Board; and
- Such other officer as may be prescribed

“Senior Management” would include all members of management one level below the CEO / MD / Whole Time Director / Manager (including CEO / Manager, in case CEO / Manager is not part of the Board) and should specifically include the Company Secretary and the Chief Financial Officer (CFO).)

Applicability:

The Policy is applicable to Directors (Executive and Non-Executive), KMP and Senior Management Personnel.

The Committee shall:

- Formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees.
- Formulate the criteria for payment to Non-executive Directors and evaluation of performance of independent directors and the board of directors.
- Oversee the identification of persons who are qualified to become a Director and who may be appointed in senior management in accordance with the criteria laid down in this policy.
- Recommend to the Board, appointment, removal of Director and Senior Management.
- Recommend to the Board remuneration payable to directors and Senior Management which shall be in accordance with the provisions of the Companies Act, 2013, and the rules made there under.
- Shall consider whether to extend or continue the term of appointment of the independent director.
- Shall specify the manner for effective evaluation of performance of Board, its committees and individual directors to be carried out either by the Board, by the Committee or by an independent external agency and review its implementation and compliance.
- Due to reasons for any disqualification mentioned in the Companies Act, 2013, rules made there under or under any other applicable Act, rules and regulations, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management subject to the provisions and compliance of the said Act, rules and regulations
- Shall work with the Chairperson to plan for CEO / Managing Director’s succession including plans for interim succession in the event of an unexpected occurrence or a planned transition and submit to the Board to nominate potential successors to CEO.
- The Directors, KMP and Senior Management shall retire as per the applicable provisions of the Companies Act, 2013 and the prevailing policy of the Company. The Board will have the discretion to retain the Directors, KMP and Senior Management in the same position / remuneration or otherwise, even after attaining the retirement age, for the benefit of the Company.
- Delegate such activities to the CEO / Managing Director as the Committee deems necessary and to review the actions taken by the person on such activities.

Membership:

- a) The Committee shall comprise at least three (3) Directors, all of whom shall be non-executive Directors and at least half shall be Independent.
- b) The Board shall reconstitute the Committee as and when required to comply with the provisions of the Act, and applicable statutory requirements.
- c) (Either two (2) or one third (1/3rd) of the Directors of the Committee, whichever is greater, including at least one Independent director in attendance shall constitute a quorum for the Committee meeting)
- d) Membership of the Committee shall be disclosed in the Annual Report.
- e) Term of the Committee shall be continued unless terminated by the Board.

Meetings:

The meetings of the Committee shall be held as and when required and as statutorily required under the provisions of Act, and Rules made there under and as per the applicable laws, if any, for the time being which shall not be less than one meeting in a year.

Proceedings of all meetings must be minuted and signed by the Chairperson of the Committee at the subsequent meeting. Minutes of the Committee meetings will be tabled at the subsequent Board and Committee meeting.

Matters arising for determination at Committee meetings shall be decided by consensus or by a majority of votes of members present and voting and any such decision shall for all purposes be deemed a decision of the Committee;

In the case of equality of votes, the Chairperson of the meeting will have a casting vote.

Remuneration Policy:

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.

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.

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.

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.

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 organization. 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.

Policy on Board diversity:

Crown Tours believes in and embraces the benefit of having a diverse Board of Directors and sees increasing diversity at Board level as an essential element in maintaining a competitive advantage. A truly diverse Board will include and make good use of the differences in the skills, regional and industry experience, background, gender and other distinctions between Directors.

These distinctions would be considered in determining the optimum composition of the Board and when possible would be balanced appropriately.

At a minimum, the Board of the Company shall consist of at least one woman Director. All Board appointments are made on merit, in context of the knowledge, skills, experience, independence and integrity which are required to make the Board as a whole effective.

In reviewing the Board composition, the Committee will consider the benefits of all aspects of diversity including, but not limited to, those described above, in order to discharge its duties and responsibilities effectively.

In identifying suitable candidates for appointment for the Board, the committee will consider candidates on merit against objective criteria and due regard for the benefits of diversity on the Board.

As part of the annual performance evaluation of the effectiveness of the Board, Board Committees and individual Directors, the Committee will consider the balance of skills, experience, independence and knowledge of Crown Tours on the Board and the diversity representation of the Board, including gender, how the Board works together as a unit, and other factors relevant to its effectiveness.

Policy review

This Policy is framed based on the provisions of the Companies Act, 2013 and rules there under and the requirements of Listing Regulations with the Stock Exchanges.

In case of any subsequent changes in the provisions of the Companies Act, 2013 or any other regulations which makes any of the provisions in the policy inconsistent with the Act or regulations, then the provisions of the Act or regulations would prevail over the policy and the provisions in the policy would be modified in due course to make it consistent with law.

This policy shall be reviewed by the Nomination and Remuneration Committee.

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 2019 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 2018-19
1	Bharat Raj Bhandari	Managing Director	8.16 : 1	-42.86%
2	Kamlesh Bhandari	Whole Time Director	4.08 : 1	-60%
3	Abhay Kumar Jain	Chief Financial Officer	N.A.	NIL
4	Palak Jain	Company Secretary	N.A.	4%
5	Naina Gupta	Company Secretary	N.A.	NIL

* Median remuneration of the Employees of the Company to be Rs. 2.94 Lakh.

- ii. Percentage increase in the median remuneration of employees in the financial year 2018-19 is 5% :- There has been a decrease in the median remuneration of employees as the number of employees increased to 17 (13 in previous year) and some new employees appointed in the Company during the 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 2019 of the Company is 17.
- iv. Average Percentile increase in the Salaries of the Employees other than Managerial Personnel is around 5% and increase in salary of Managerial Personnel during last financial year is disclosed in point (i) above.
- v. Remuneration given in the Financial Year 2018-19 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	Palak Jain (Upto 31.10.2018)	Naina Gupta (From 03.11.2018)	Yatish Dhabhai	Devi Singh Chauhan	Suresh Vijayan Rathore	Suryaveer Singh Sharma	Vinod Kumar Sharma	Saty Narayan
Age (in years)	66	62	42	25	27	45	69	48	43	44	37
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)	200000	100000	51800	26000	25000	33500	33000	33500	30800	28876	26000
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	37	34	27	2	-	26	40	27	22	23	14
Date of Appointment	25.09.1991	01.11.1994	01.04.1995	05.01.2018	03-11-2018	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.	ROC-cum-OL, Rajasthan, Jaipur	First appointment in Crown Tours Ltd.	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	7.56	0.32	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

Form: MR-3
SECRETARIAL AUDIT REPORT

For the Financial Year ended on 31st March, 2019
{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, 2019 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, 2019 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



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system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting 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

Place : Jaipur
Dated : 20.08.2019

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

Place : Jaipur
Dated : 20.08.2019

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 provides the services of Tour Operator, its 43% of total revenue came from tour operations and company has entered in the Gems and jewellery business in year 2017 and traded in precious and Semi precious stones which consist 57% of total revenue. The Company has earned total revenue of Rs. 69,255,507 as compared to Rs. 62,134,230 in previous year. There Profit after Tax (PAT) for the financial year 2018-19 is Rs. 2,492,648 as compared to the previous financial year PAT Rs. 1,975,954.

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 has given the members, the Company's performance in the year under report.


SIGNIFICANT CHANGES IN FINANCIAL RATIOS

As per the amendment made under Schedule V to the Listing Regulations read with Regulation 34(3) of the Listing Regulations, details of significant changes (i.e. change of 25% or more as compared to the immediately previous financial year) in Key Financial Ratios and any changes in Return on Net Worth of the Company including explanations therefor are given below:

Key Ratios	Current year 2018-19	Previous year 2017-18	Significant change compared with previous year i.e.25% or more	Detailed explanation for significant change
Inventory Turnover	6.11	0	100.00%	Due to inventory of precious and semi- precious stone lying in stock of Rs 11013.63 thousand as on 31.03.2019 the same was NIL as on 31.03.2018
Return on Net Worth	3.25%	2.66%	18.06%	mainly due to increase in turnover and Saving in expenses.

HUMAN RESOURCES MANAGEMENT

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

CAUTIONARY STATEMENT

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

REGISTERED OFFICE

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

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

Dated : 20.08.2019

Bharat Raj Bhandari
Managing Director
DIN : 00131015

Kamelsh Bhandari
Whole Time Director
DIN : 00131113

INDEPENDENT AUDITORS' REPORT

To
The Members of
CROWN TOURS LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone Ind AS Financial statements of Crown Tours Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone Ind AS financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid IND AS standalone financial statements give the information required by Companies Act, 2013 ("the Act") in the manner so required, and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Standalone Ind AS Financial Statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Ind AS Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the Standalone Ind AS Financial Statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. 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.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone Ind AS Financial Statements of the current period. These matters were addressed in the context of our audit of the Standalone Ind AS Financial

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Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Key Audit Matter	Auditor's Response
<p>Revenue Revenue From Operations:</p> <ul style="list-style-type: none"> The Company's 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. Revenue from fixed-price contracts (rendering of services), where the performance obligations are satisfied over time and where there is no uncertainty as to measurement or collectability of consideration, is recognized as per the percentage-of-completion method. When there is uncertainty as to measurement or ultimate collectability, revenue recognition is postponed until such uncertainty is resolved. Revenue is an important measure used to evaluate the performance of the Company. There is a risk that the revenue is presented for amounts higher than what has been actually generated by the Company. Consequently, we considered revenue recognition to be a significant key audit matter. 	<p>Our audit procedures to assess revenue recognition include the following:</p> <ul style="list-style-type: none"> Assessing the design, implementation existence and operating effectiveness of internal control procedures implemented as well as test of details to ensure accurate processing of revenue transactions. Performing analytical procedures on revenue by developing an expectation for each type of revenue using independent inputs and information generated from company's ERP system and comparing such expectations with recorded revenue. Inspecting underlying documentation for any book entries which were considered to be material or met other specified risk-based criteria on a sample basis. Inspecting the key terms and conditions of agreements with major customers on a sample basis to assess if there were any terms and conditions that may have affected the accounting treatment of the revenue recognition. The accuracy and completeness of revenue was verified through, cut-off test, analytical reviews and balance confirmation.



Key Audit Matter	Auditor's Response
<p>Inventories</p> <ul style="list-style-type: none"> The inventory of Precious/Semi-Precious Stones (Gems and Jewellery) is valued at lower of Cost and Net Realisable Value. We have considered the value of Inventory of precious/ semi-precious stones (Gems and Jewellery) as a key audit matter given the relative size of Balance Sheet in the Financial Statements and significant judgment involved in the consideration of factors to determination of Net Realisable Value. 	<ul style="list-style-type: none"> We understood and tested the design and operating effectiveness of controls as established by the management in determination of Net Realisable value of Inventory of precious/ Semi- precious Stones (Gems and Jewellery). We considered various factors including the actual selling price prevailing around and subsequent to the year end and our related aspects. Based on the above procedure performed, the management's determination of the Net Realisable Value of the inventory of Precious and Semi- precious stones (Gems and Jewellery) as at the year end in comparison with the cost for valuation of inventory if considered to be reasonable.

Information Other than the Standalone Ind AS Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Management Discussion & Analysis Report and Other Company Related Information, but does not include the Standalone Ind AS Financial Statements and our auditor's report thereon. The other information is expected to be made available to us after the date of this Auditor's Report.

Our opinion on the Standalone Ind AS Financial Statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the Standalone Ind AS Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone Ind AS Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the Other Information, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take appropriate actions, if required.



Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making 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.

In preparing the Standalone Ind AS Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Ind AS Financial Statements

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

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Ind AS Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to



provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern.

If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Ind AS Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Standalone Ind AS Financial Statements, including the disclosures, and whether the Standalone Ind AS Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Standalone Ind AS Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters



that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

Report on Other Legal and Regulatory Requirements

- 1) As required by the Companies (Auditor's Report) Order, 2016 ("the order") issued by the Central Government in terms of Section 143(11) of the act, we give in "Annexure I" a statement on the matters specified in paragraph 3 and 4 of the Order.
- 2) As required by section 143(3) of the Act, based on our audit we report:
 - (a) We have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - (b) In our opinion and to the best of our information and according to the explanations given to us, proper books of accounts as required by law have been kept by the Company so far as appears from our examination of those books;
 - (c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
 - (d) In our opinion, the aforesaid Standalone Financial Statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of written representations received from the directors, as on March 31, 2019 and taken on record by the Board of Directors, none of the Directors are disqualified as on March 31, 2019, 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 over financial reporting of the Company and the operating effectiveness of such controls, refer to Annexure 'II' to this report.
- (g) With respect to the other matter to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended.

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us.
 - i) The Company has disclosed the impact of pending litigations on its financial position in its Standalone Ind AS Financial Statements (Refer note no.28 of Standalone Ind AS Financial Statement)
 - ii) There are no long term contract for which provision is required under the applicable law on accounting standard, for material forceable losses.
 - iii) 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 : 29.05.2019



ANNEXURE "I" TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Crown Tours Limited of even date)

- i. In respect of the Company's fixed assets:
 - (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. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - (c) The Company does not own any immovable property; hence this clause is not applicable.
- ii. In respect of services rendered by the Company of tourism, it does not hold any physical inventories in respect of such 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. Thus reporting under clause 3(vi) of the order is not applicable to the Company.



- vii. According to the information and explanations given to us, in respect of statutory dues:
 - (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 2019.
 - (b) The disputed statutory dues aggregating to Rs. 2,262.51/- that have not been deposited on account of matters pending before appropriate authorities are detailed below:
 - (c) Details of dues of Income Tax, Service Tax, Goods and Service Tax, etc. which have not been deposited as at March 31, 2019 on account of dispute are given below:

Name of Statute	Nature of dues	Forum where the dispute is pending	Period to which the Amount Related	Amount (in Rs.)
Finance Act 1994	Service Tax	CESTAT & Appellate Tribunal of CEST	For the period from Oct, 2007 to March, 2010	2,262.51
TOTAL				2,262.51

- 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.
- xi. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- xi. In our opinion and according to the information and explanations given to us, the Company has paid/provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.



- xii. The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable to the Company.
- xiii. The Company has complied with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone Ind AS financial statements as required by the applicable Indian Accounting Standards.
- xiv. During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly paid convertible debentures and hence reporting under clause 3 (xiv) of the Order is not applicable to the Company.
- xv. The Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

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

Place of Signature : Jaipur
Dated : 29.05.2019

S.S.Dhaked
Partner
(M. No.076985)



Annexure “II” forming part of Independent Auditor's Report

Referred to in Paragraph 2 (f) under "Report on Other Legal and Regulatory Requirements" section of our report on even date to the members of CROWN TOURS LIMITED on the standalone Ind AS Financial Statements for the year ended 31st March 2019.

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 March 31, 2019 in conjunction with our audit of the 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 control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. 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 Companies Act, 2013.

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 the Institute of Chartered Accountants of India. 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 over financial reporting 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 Standalone Ind AS Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to Standalone Ind AS Financial Statements included obtaining an understanding of internal financial controls 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 over financial reporting.

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 unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls 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 control 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 in place 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 March 31, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Vikas Jain & Associates
Chartered Accountants
FRN- 006803C

Place of Signature : Jaipur
Dated : 29.05.2019

S.S.Dhaked
Partner
(M. No.076985)

CROWN TOURS LIMITED, JAIPUR
Balance Sheet as at 31st March, 2019
CIN : L63040RJ1989PLC004942

Crown Tours Ltd.

(Rs. in '000)

Particulars	NOTE No.	As at 31st March 2019	As at 31st March 2018
ASSETS			
Non-Current Assets			
(a) Property, Plant and Equipment	2	3,559.36	3,595.46
(b) Capital work-in-progress		-	-
(c) Financial Assets		-	-
(I) Investments		-	-
(II) Trade receivables		-	-
(III) Loans		-	-
(IV) Others	3	4,880.70	1,656.87
(d) Deferred Tax Asset		-	-
(d) Other non current assets		-	-
Current Assets			
(a) Inventories		11,013.63	-
(b) Financial Assets		-	-
(I) Investments	4	6,175.39	24,327.21
(II) Trade Receivable	5	22,426.76	20,212.60
(III) Cash and Cash Equivalents	6	7,578.21	8,861.17
(IV) Bank balances other than (iii) above	6A	807.28	473.00
(V) Loans	7	25,500.00	25,585.90
(VI) Others	8	4,590.09	2,423.09
(c) Current Tax Assets (Net)		-	-
(d) Other Current Assets	9	1,983.33	1,652.06
		88,514.74	88,787.36
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital	10	31,000.00	31,000.00
(b) Other Equity	11	45,671.04	43,178.39
Liabilities			
Non Current Liabilities			
(a) Financial Liabilities		-	-
(I) Borrowings		-	-
(II) Trade Payables		-	-
(i) Total outstanding dues of micro enterprises and small enterprises		-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		-	-
(b) Provisions		-	-
(c) Deferred Tax Liabilities	12	378.50	804.68
(d) Other Non Current Liabilities		-	-
Current Liabilities			
(a) Financial Liabilities		-	-
(I) Borrowings		-	-
(II) Trade payables	13	-	-
i) Total outstanding dues of micro enterprises and small enterprises		-	-
ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		-	-
(III) Other financial liabilities	14	8,665.81	7,927.31
(b) Other current liabilities	15	2,181.53	4,253.39
(c) Provisions	16	567.89	1,445.27
(d) Current Tax Liabilities (Net)	17	-	103.67
		49.95	74.63
		88,514.74	88,787.36

In terms of our Audit Report of even date :

Significant Accounting Policies, Notes, on Accounts and other disclosures from Note no. 1 to 37 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
NAINA GUPTA (Company Secretary) M. No. A56881
ABHAY KUMAR JAIN (Chief Financial Officer) Partner
S. S. DHAKED (Partner) M.No. : 076985

PLACE : JAIPUR
DATED : 29.05.2019

(67)

CROWN TOURS LIMITED, JAIPUR
Statement of PROFIT AND LOSS FOR THE YEAR ENDED 31st March 2019
CIN : L63040RJ1989PLC004942

Crown Tours Ltd.

(Rs. in '000 except per share data)

Particulars	Note No.	For the year ended 31st March 2019	For the year ended 31st March 2018
Revenue from operations	18	64,297.62	55,823.94
Other income	19	4,957.89	6,310.29
Total Income (I)		69,255.51	62,134.23
Expenses:			
Purchase of Stock in Trade [Precious/Semi-Precious Stones (Gems & Jewellery)]		44,635.46	20,696.81
Operating Expenses	20	17,496.97	21,310.22
(Increase)/Decrease in Inventories of Stock in Trade	21	(11,013.63)	-
Employee benefits expense	22	9,929.91	12,588.87
Finance costs	23	31.55	85.18
Depreciation	2	440.71	381.67
Other expenses	24	4,942.37	4,650.42
Total Expenses (II)		66,463.32	59,713.16
Profit before tax (III) = (I-II)		2,792.18	2,421.07
Tax expense:			
(1) Current tax			
Current Year		825.67	671.72
Earlier years		(99.96)	(83.31)
(2) Deferred tax including MAT	12	(426.18)	(143.29)
Total Tax Expenses (IV)		299.53	445.12
Profit After Tax (V) = (III)-(IV)		2,492.65	1,975.95
Other Comprehensive Income			
A. Items that will not be reclassified to profit or loss			
(i) Re-measurement gains (losses) on defined contribution plans		-	-
(ii) Tax relating Remeasurment of defined contribution plan		-	-
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)		2,492.65	1,975.95
Earnings per equity share (in Rs.):			
(1) Basic (Face Value of Rs. 10 each)	25	0.80	0.64
(2) Diluted (Face Value of Rs. 10 each)		0.80	0.64
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 37 forming part of these financial statements

For **Vikas Jain & Associates**

Chartered Accountants

FRN- 006803C

BHARAT RAJ BHANDARI (Managing Director) DIN 00131015
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NAINA GUPTA (Company Secretary) M. No. A56881
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S. S. DHAKED (Partner) M.No. : 076985

PLACE : JAIPUR
DATED : 29.05.2019

(68)

CROWN TOURS LIMITED, JAIPUR
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31st March,2019
CIN : L63040RJ1989PLC004942

Crown Tours Ltd.

(Amount in Rs.'000)

Particulars	For the year ended 2018-19	For the year ended 2017-2018
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax as per Profit & Loss A/c (before Tax Expense)	2,792.18	2,421.07
Adjusted for:		
Depreciation	440.71	381.67
Interest received on Loans Given	(2,938.08)	(2,946.00)
Loss on sale of fixed assets	252.48	-
Gain on sale of Mutual Fund	(325.22)	(89.23)
Financial expenses	31.55	85.18
	(2,538.56)	(2,568.38)
Operating Profit before Working Capital Changes	253.62	(147.31)
Adjusted for:		
Increase/(Decrease) in Current Other Financial Liabilities	(2,071.85)	1,105.55
(Increase) / Decrease in Other Non Current Financial Assets	(3,223.83)	(95.00)
Increase / (Decrease)in Trade Payables	738.50	(211.99)
Increase/(Decrease)in Non Financial Other Current Liabilities	(877.38)	866.18
(Increase) / Decrease in Non Financial Other Current Assets	(331.27)	545.28
Increase / (Decrease) in Provision	(128.35)	(641.55)
(Increase) / Decrease in Inventories	(11,013.63)	-
(Increase) / Decrease in Trade Receivables	(2,214.16)	(9,534.68)
	(19,121.98)	(7,966.20)
Cash Generated from operations	(18,868.36)	(8,113.51)
Taxes Paid	725.72	132.59
Cash flow before extraordinary items	(19,594.07)	(8,246.10)
Extraordinary items	-	-
Net cash from operating activities (A)	(19,594.07)	(8,246.10)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed assets	(760.09)	(2,860.28)
Sale of Fixed assets	103.00	-
Receipt of Loans Granted	85.90	540.63
Gain on sale of Investment	325.22	89.23
Interest received on Loans	771.08	522.91
	525.11	(1,707.52)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Borrowings Taken/(Repaid)	-	-
Financial expenses	(31.55)	(85.18)
	(31.55)	(85.18)
Net cash used in financing activities (C)	(31.55)	(85.18)
Net increase/decrease in cash and cash equivalents (A+B+C)	(19,100.50)	(10,038.79)
Cash and Cash equivalents at the beginning of the year	33,661.38	43,700.17
Cash and Cash equivalents at the close of the year	14,560.88	33,661.38
Cash and Cash equivalents includes :-		
Cash and Cash equivalents as per Note No.6	8,385.49	9,334.17
Current Investment as per Note No.4	6,175.39	24,327.21
CASH AND CASH EQUIVALENT	14,560.88	33,661.38

In terms of our Audit Report of even date :

For Vikas Jain & Associates

Chartered Accountants

FRN- 006803C

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 .

BHARAT RAJ BHANDARI (Managing Director) DIN 00131015
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NAINA GUPTA (Company Secretary) M. No. A56881
ABHAY KUMAR JAIN (Chief Financial Officer)
S. S. DHAKED Partner M.No. : 076985

PLACE : JAIPUR
DATED : 29.05.2019

CROWN TOURS LIMITED, JAIPUR
Statement of Changes in Equity for the period ended March 31,2019
CIN : L63040RJ1989PLC004942

Crown Tours Ltd.

A. Equity Share Capital
For the year ended 31 March 2019

(Rs. in '000)

Balance as at 1-4-18	Changes in equity share capital during the quarter	Balance as at 31-3-19
31,000.00	-	31,000.00

For the year ended 31 March 2018

(Rs. in '000)

Balance as at 1-4-17	Changes in equity share capital during the year	Balance as at 31-3-18
31,000.00	-	31,000.00

B. Other Equity

For the year ended 31 March 2019

(Rs. in '000)

Particulars	Reserve and surplus			Total
	Capital Reserve	General Reserve	Retained Earnings	
Balance as at 1st April, 2018	141.69	250.00	42,786.70	43,178.39
Profit for the year	-	-	2,492.65	2,492.65
Other comprehensive income	-	-	-	-
Total Comprehensive Income for the Year	141.69	250.00	45,279.35	45,671.04
Transfer to retained earnings	-	-	-	-
Balance as at 31-03-2019	141.69	250.00	45,279.35	45,671.04

For the year ended 31 March 2018

(Rs. in '000)

Particulars	Reserve and surplus			Total
	Capital Reserve	General Reserve	Retained Earnings	
Balance as at 1st April, 2017	141.69	250.00	40,810.75	41,202.44
Profit for the year	-	-	1,975.95	1,975.95
Other comprehensive income	-	-	-	-
Total Comprehensive Income for the Year	141.69	250.00	42,786.70	43,178.39
Transfer to retained earnings	-	-	-	-
Balance as at 31-03-18	141.69	250.00	42,786.70	43,178.39

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, and 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**

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 financial statements were authorized for issue by the Board of Directors on 29 May 2019.

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, 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**

The Company derives revenues primarily from business of Tour and Travel services 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.

The Company has adopted the cumulative catch-up transition method, applied to contracts that were not completed as of April 1, 2018. In accordance with the cumulative catch-up transition method, the comparatives have not been retrospectively adjusted. The following is a summary of new and/or revised significant accounting policies related to revenue recognition. Refer Note1 "Significant Accounting Policies," in the Company's 2018 Annual Report for the policies in effect for revenue prior to April 1, 2018. The effect on adoption of Ind AS 115 was insignificant.

Revenue is recognized upon transfer of control of promised products or services to customers in an amount that reflects the consideration we expect to receive in exchange for those products or services.

Sale of Services

Arrangements with customers for tour and travel related services are on a fixed-price basis.

Revenue from fixed-price contracts, where the performance obligations are satisfied over time and where there is no uncertainty as to measurement or collectability of consideration, is recognized as per the percentage-of-completion method. When there is uncertainty as to measurement or ultimate collectability, revenue recognition is postponed until such uncertainty is resolved. Efforts or costs expended have been used to measure progress towards completion as there is a direct relationship between input and productivity.

Revenues in excess of invoicing are classified as contract assets (which we refer as unbilled revenue) while invoicing in excess of revenues are classified as contract liabilities (which we refer to as unearned revenues). There are no Contract Asset and Contract Liability at year end.

In arrangements for Tour and Travel services, the Company has applied the guidance in Ind AS 115, Revenue from contract with customer, by applying the revenue recognition criteria for each distinct performance obligation. The arrangements with customers generally meet the criteria for considering tour and travel service contracts as distinct performance obligations. For allocating the transaction price, the Company has measured the revenue in respect of each performance obligation of a contract at its relative standalone selling price. The price that is regularly charged for an item when sold

separately is the best evidence of its standalone selling price. In cases where the company is unable to determine the standalone selling price, the company uses the expected cost plus margin approach in estimating the standalone selling price. For tour and travel services, the performance obligations are satisfied as and when the services are rendered since the customer generally obtains control of the work as it progresses.

There are no remaining performance obligations of the company at the year end.

Sale of Goods

Revenue from sale of Gems and Jewellery items is recognised at the time the control is transferred as per the terms of the contract and goods are made available to the customer consisting no significant uncertainty 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.

Other Income

Revenue from transactions or events that do not arise from a contract with a customer is not in the scope of Ind AS 115 and should continue to be recognized in accordance with the other standards. Such Income includes interest received and gain on sale of investments.

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 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 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 and 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 31.03.2019

(Rs. in '000)

DESCRIPTION OF ASSETS	GROSS BLOCK				DEPRECIATION & AMORTIZATION				NET BLOCK	
	As at 01.04.2018	Additions	Deductions	As at 31.03.2019	As at 01.04.2018	For the Year	Deductions/ Adjustments	Up to 31.03.2019	As at 31.03.2019	As at 31.03.2018
Generator	164.22	-	-	164.22	56.38	25.07	-	81.45	82.77	107.84
Office Airconditioning	110.27	27.37	37.98	99.66	55.18	13.68	15.07	53.78	45.88	55.09
Office Equipments	78.91	21.88	66.56	34.22	30.08	2.92	22.09	10.90	23.32	48.83
Furniture & Fixtures (Including fixture on rented premises)	556.01	4.00	225.76	334.25	117.88	11.23	100.63	28.49	305.77	438.14
Computer	566.72	53.85	209.12	411.45	213.60	115.32	46.15	282.77	128.68	353.11
Vehicle	2,777.10	653.00	-	3,430.10	184.66	272.49	-	457.15	2,972.95	2,592.45
TOTAL	4,253.23	760.09	539.42	4,473.90	657.77	440.71	183.94	914.54	3,559.36	3,595.46

NOTE NO. '3' NON CURRENT FINANCIAL ASSETS- OTHERS

(Rs. in '000)

PARTICULARS	As at 31st March, 2019	As at 31st March, 2018
Unsecured, Considered good		
Security Deposits	1,656.87	1,656.87
Bank Deposits with more than 12 month maturities*	3,223.83	-
Total	4,880.70	1,656.87

* Includes Bank deposit amounting to Rs. 407.76 is kept as security against an Overdraft Facility at Andhra Bank (Refer Note No. 14)

NOTE NO. '4' CURRENT FINANCIAL ASSETS: INVESTMENTS

(Rs. in '000)

PARTICULARS	No. of Units C.V./ (P.Y.)	As at 31st March, 2019	As at 31st March, 2018
Unquoted (designated at fair value through Profit and Loss)			
Investments in Mutual Funds			
Axis Treasury Advantage Fund (G)	(3,058)	-	5,922.30
HDFC MIP	31,765	1,456.34	1,372.50
	(31,765)	-	-
ICICI Prudential Regular Saving Fund (G)	(678,484)	-	12,595.72
Kotak Mutual Fund	158,487	3,222.78	3,031.12
	(158,487)	-	-
Reliance Hybrid Bond Fund	34,315	1,496.26	1,405.58
	(34,315)	-	-
Total		6,175.39	24,327.21
Aggregate amount of unquoted investments		6,175.39	24,327.21

NOTE NO. '5' CURRENT FINANCIAL ASSETS: TRADE RECEIVABLES

(Rs. in '000)

PARTICULARS	As at 31st March, 2019	As at 31st March, 2018
Trade Receivables considered good - Secured	-	-
Trade Receivables considered good - Unsecured	22,426.76	20,212.60
Trade Receivables which have significant increase in Credit Risk	-	-
Trade Receivables - credit impaired	-	-
Total	22,426.76	20,212.60

NOTE NO. '6' CASH AND CASH EQUIVALENTS		(Rs. in '000)	
PARTICULARS	As at 31st March, 2019	As at 31st March, 2018	
A. Balances with Banks			
- Current Account	6,042.87	4,524.47	
- Bank Deposits (FDR)(Maturity within 3 months)	-	3,329.63	
	-	-	
B. Cash On Hand	1,535.34	1,007.07	
Total	7,578.21	8,861.17	

NOTE NO. '6A' BANK AND BANK BALANCES OTHER THAN ABOVE		(Rs. in '000)	
PARTICULARS	As at 31st March, 2019	As at 31st March, 2018	
-Bank Deposits (FDR)(Maturity within 3 to 12 months)*	807.28	473.00	
Total	807.28	473.00	

*In the previous year Bank Deposits include Rs. 384.81/- kept as security against Overdraft Facility with Andhra Bank (Amount availed Rs. Nil).

NOTE NO. '7' CURRENT FINANCIAL ASSETS: LOANS		(Rs. in '000)	
PARTICULARS	As at 31st March, 2019	As at 31st March, 2018	
Loans Receivables considered good - Secured	-	-	
Loans Receivables considered good - Unsecured*	25,500.00	25,500.00	
Loans Receivables which have significant increase in Credit Risk	-	-	
Loans Receivables - credit impaired	-	-	
Advances recoverable in cash or kind for which value to be received			
- Considered Good	-	85.90	
- Considered Doubtful	16.20	16.20	
	16.20	102.10	
Less : Provision for doubtful debts	16.20	16.20	
	-	85.90	
Total	25,500.00	25,585.90	

* REFER NOTE NO. 33

NOTE NO. '8' OTHER CURRENT FINANCIAL ASSETS		(Rs. in '000)	
PARTICULARS	As at 31st March, 2019	As at 31st March, 2018	
Interest Accrued	4,590.09	2,423.09	
Total	4,590.09	2,423.09	

NOTE NO. '9' OTHER CURRENT ASSETS		(Rs. in '000)	
PARTICULARS	As at 31st March, 2019	As at 31st March, 2018	
Prepaid Expenses	55.04	49.60	
Advance against Office expenses	57.10	33.68	
Income Tax Refundable	1,755.54	1,482.77	
Income Tax Demand Paid (Matter Under Appeal)*	86.00	86.00	
Group Gratuity Surplus Fund	29.65	-	
Advance Income Tax/ TDS	776	-	
Less : Provision (as per contra)	776	-	
Total	1,983.33	1,652.05	

*Income Tax demand for A.Y. 2012-13 Rs. 86/- 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		(Rs. in '000)	
PARTICULARS	As at 31st March, 2019	As at 31st March, 2018	
Authorized			
40,00,000 (40,00,000) Equity shares of Rs 10 each	40,000.00	40,000.00	
	40,000.00	40,000.00	
Issued			
31,00,000 (31,00,000) Equity shares of Rs 10 each	31,000.00	31,000.00	
	31,000.00	31,000.00	
Subscribed and fully Paid			
31,00,000 (31,00,000) Equity Shares of Rs 10/- each fully paid	31,000.00	31,000.00	
Total	31,000.00	31,000.00	

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, 2019		As at 31st March, 2018	
	No. of Shares	% of holding	No. of Shares	% of holding
Bharat Raj Bhandari	243,744	7.86%	421,400	13.59%
Shaila Bhandari	419,054	13.51%	607,600	19.60%
Abhilasha Bhandari	282,721	9.12%	380,000	12.26%
Quantum Global Securities (Clearing Member)	177,390	5.72%	-	0.00%
Suman Bhandari	46,919	1.51%	161,939	5.22%
Vipul Bhandari	56,459	1.82%	202,800	6.54%

NOTE NO. '11' OTHER EQUITY		(Rs. in '000)	
PARTICULARS	As at 31st March, 2019	As at 31st March, 2018	
Capital Reserve	141.69	141.69	
General Reserve	250.00	250.00	
Surplus			
Opening Balance	42,786.70	40,810.75	
Net Profit after tax transferred from Statement of Profit & Loss	2,492.65	1,975.95	
Items of other comprehensive income recognised directly in retained earnings			
Closing Balance	45,279.35	42,786.70	
Total	45,671.04	43,178.39	

Crown Tours Ltd.

NOTE NO. '12' DEFERRED TAX LIABILITIES (Net)

Major components of deferred tax balances

(Rs. in '000)

PARTICULARS	As at 31st March, 2019	As at 31st March, 2018
Deferred Tax Liabilities		
i) Difference between accounting and tax depreciation (cumulative)	-	-
ii) Fair value change on Mutual Fund	565.60	1,334.01
TOTAL	565.60	1,334.01
Deferred Tax Assets		
i) Difference between accounting and tax depreciation (cumulative)	53.59	25.63
ii) Disallowances under section 43B for non payment of expenses	26.03	47.88
iii) Mat Credit	107.48	455.81
TOTAL	187.10	529.32
Closing Net Deferred Tax Liabilities/(Assets)	378.50	804.68

Movement in deferred tax balances

(Rs. in '000)

Particulars	As at 1 April 2018	Recognised in profit and loss	As at 31 March 2019
i) Fair value change on Mutual Fund	1,334.01	(768.41)	565.60
ii) Difference between accounting and tax depreciation	25.63	27.96	53.59
iii) Disallowances under section 43B for non payment of expenses	47.88	(21.85)	26.03
iv) Mat Credit	455.81	(348.33)	107.48
Net tax (assets)/liabilities	1,863.33	(426.18)	752.70

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

(Rs. in '000)

PARTICULARS	As at 31 March 2019	As at 31 March 2018
For Services rendered		
(I) Due to Micro Enterprises and Small Enterprises	-	-
a) the principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier at the end of each accounting year	-	-
b) the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006), along with the amount of the payment made to the supplier beyond the appointed day during each accounting year	-	-
c) the amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006	-	-
d) the amount of interest accrued and remaining unpaid at the end of each accounting year;	-	-
e) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-
(II) Other than Micro Enterprises and Small Enterprises	8,665.81	7,927.31
Total	8,665.81	7,927.31

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

(Rs. in '000)

PARTICULARS	As at 31 March 2019	As at 31 March 2018
Andhra Bank Overdraft (Secured) *	301.13	-
Other Payables	-	-
Other Outstanding Liabilities	1,880.40	4,113.02
Advance against services	-	140.37
Total	2,181.53	4,253.39

* Secured against FDR amounting to Rs. 4,07,764 at Andhra Bank (Refer Note No. 3)

Crown Tours Ltd.

NOTE NO. '15' OTHER CURRENT LIABILITIES

(Rs. in '000)

PARTICULARS	As at 31 March 2019	As at 31 March 2018
Statutory Liabilities	567.89	1,445.27
Advance from Customer	-	-
Total	567.89	1,445.27

NOTE NO. '16' CURRENT LIABILITIES: PROVISIONS

(Rs. in '000)

PARTICULARS	As at 31 March 2019	As at 31 March 2018
For Gratuity	-	103.67
Total	-	103.67

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

(Rs. in '000)

PARTICULARS	As at 31 March 2019	As at 31 March 2018
For Taxation	825.67	671.72
Less: Advance Income Tax/ TDS as per Contra	775.72	597.08
Total	49.95	74.63

Note No. 18:- Revenue from Operations

(Rs. in '000)

Particulars	For the year ended 31st March 2019	For the year ended 31st March 2018
Operating revenues		
- Tour & Travel Operations	2018-19	2017-18
Transportation	8,429.83	7,471.00
Hotel Services	-	79.65
Guide Fees	1,751.22	4,005.12
Elephant Ride	360.06	1,233.49
Entrances	1,444.83	3,109.02
Boat Ride	608.06	1,457.21
Game Viewing	262.21	361.60
Camel Ride	184.42	107.59
Jeep Ride	151.50	356.49
Other Composite Services	13,218.75	14,539.28
- Commission and Services Charges	26,410.88	32,720.45
Trading of Precious/Semi-Precious Stones (Gems and Jewellery)		
- Sales Revenue	1,287.81	1,394.16
	36,598.93	21,709.33
Total	64,297.62	55,823.94

Note No. 19:- Other Income

(Rs. in '000)

Particulars	For the year ended 31st March 2019	For the year ended 31st March 2018
Interest Earned	2,938.08	2,946.00
Interest on Income Tax Refund	-	163.27
Gain on sale of Current Investments(Mutual funds)	325.22	89.23
Bad Debt Recovered	-	126.75
Liabilities no longer payable	1,319.46	1,480.73
Fair value change on Mutual Funds	366.19	1,504.31
Insurance Claim received	8.94	-
Total	4,957.89	6,310.29

Note No. 20:- Operating Expenses

(Rs. in '000)

Particulars	For the year ended 31st March 2019	For the year ended 31st March 2018
On Vehicle	2018-19	2017-18
- Hire Charges	5,009.61	6,096.80
- Road & Border tax	48.35	35.32
- Fuel & Lubricants	421.41	238.79
- Repairs & Maintenance	97.82	42.68
- Insurance	66.03	-
	5,643.22	6,413.58
On Customer Service		
- Elephant Ride	276.11	1,179.08
- Boat Ride	810.93	1,236.43
- Camel Ride	117.16	141.52
- Guiding Charges	2,360.07	3,684.01
- Game Viewing	199.08	462.17
- Joy Rides	21.28	69.24
- Jeep Ride	229.15	347.05
- Entrance & Parking	2,221.54	3,594.10
- Customer tour Expenses	4,998.82	3,548.26
- Hotel Expenses	619.62	634.77
	11,853.76	14,896.63
TOTAL	17,496.97	21,310.22

Note No. 21: (Increase)/Decrease in Inventories

(Rs. in '000)

Particulars	For the year ended 31st March 2019	For the year ended 31st March 2018
Precious/Semi- Precious Stones (Gems & Jewellery)		
Opening Stock	-	-
Closing Stock	11,013.63	-
(Increase)/Decrease in Inventories	(11,013.63)	-

Note No. 22:- Employee Benefits

(Rs. in '000)

Particulars	For the year ended 31st March 2019	For the year ended 31st March 2018
(a) Salaries and incentives	9,733.67	12,333.40
(b) Contributions to -	-	-
- Provident Fund & Employee state insurance*	137.32	110.99
(c) Gratuity	0.65	134.37
(d) Staff welfare expenses	58.26	10.10
Total	9,929.91	12,588.87

*Contribution made to Employees Provident Fund and Employee State Insurance by employer during the year 2018-19 also includes the contribution made in March'2018 of Rs. 9,193 (i.e. Rs. 6,163 towards Employee's Provident fund and Rs. 2,043 towards Employees State Insurance)

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:

(Rs. in '000)

Particulars	For the year ended 31st March 2019	For the year ended 31st March 2018
Employer's contribution to P.F., Pension Fund, E.D.L.I	89.36	81.16
Employer's Contribution to E.S.I	47.96	29.84
TOTAL	137.32	110.99

(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:	2018-19	2017-18
Discount Rate	7.5% per annum	7.5% 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	7.00%	7.00%
Valuation Method	Projected Unit Credit Method	Projected Unit Credit Method

Particulars	2018-19	2017-18
1. Table showing changes in PV of Obligations		
PV of Obligation as at the beginning of year	779.63	654.60
Interest Cost	58.47	52.37
Current Service Cost	34.68	27.59
Benefits Paid	-	(48.23)
Actuarial(gain)/loss on obligations	(28.06)	93.31
Obligation of discontinued employees	-	-
Present value of obligations as at end of year	844.73	779.63
2. Table showing Changes in the Fair Value of Plan Assets		
FV of planned assets at the beginning of the year	683.09	385.00
Expected return on plan assets	60.04	49.14
Contributions made/adjustment	131.22	297.18
Benefits Paid	-	(48.23)
FV of planned assets at the end of the year	874.35	683.09
3. Table showing FV of Planned Assets		
FV of planned assets at the beginning of the year	683.09	385.00
Actual return on planned assets	60.04	49.14
Contributions made	131.22	297.18
Benefits Paid	-	(48.23)
FV of planned assets at the end of the year	874.35	683.09
Funded Status	29.63	(96.54)
4. Actuarial gain/loss recognized		
Actuarial (gain)/loss for the year - obligation	(28.06)	93.31
Actuarial (gain)/loss for the year - plan assets	-	-
Obligation of discontinued employees	-	-
Total (Gain)/Loss for the year	(28.06)	93.31
Actuarial (gain)/loss recognized in the year	(28.06)	93.31
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	844.73	779.63
FV of planned assets at the end of the year	874.35	683.09
Funded Status	29.63	(96.54)
Net Assets/(Liability) recognized in the balance sheet	29.63	(96.54)
6. Exp. Recognized in the Statement of P&L		
Current Service Cost	34.68	27.59
Interest Cost	58.47	52.37
Expected Return on plan assets	(60.04)	(49.14)
Net Actuarial (gain)/loss	(28.06)	93.31
Expenses recognised in Statement of Profit and Loss	5.05	124.13

Note No. 23:- Finance Costs		
(Rs. in '000)		
Particulars	For the year ended 31st March 2019	For the year ended 31st March 2018
Interest expense	-	54.60
Other Borrowing Cost	-	-
-Bank Charges	31.55	30.57
Total	31.55	85.18

Note No. 24:- Other Expenses		
(Rs. in '000)		
Particulars	For the year ended 31st March 2019	For the year ended 31st March 2018
Rent	831.00	786.30
VAT Expense	-	24.14
Repairs to Buildings	4.00	-
Repairs to Plant& Machinery (Office Equipment)	1.05	6.52
Power & Fuel (Electricity & Water)	172.87	185.84
Payment to Auditors*	95.00	80.00
Telephone & Telex Expenses	468.05	392.42
Travelling & Conveyance Expenses	670.72	664.69
Insurance Expenses	41.58	39.14
Professional Charges	833.65	674.16
Claim and Settlement	78.87	430.49
Meeting & Conference Expenses	81.61	51.04
Printing & Stationery Expenses	93.91	82.87
Office & Administrative Expenses	94.89	104.54
Postage, Courier and Freight expenses	13.11	20.01
Membership & Subscription	63.84	71.34
Bad debts /Misc. Balance written off	480.90	426.10
Loss on Account of Exchange Rate Variation	-	24.27
Computer Running and Maintenance	205.87	165.39
Brokerage and Commission	88.12	-
loss on sale of fixed asset	252.48	-
BSE Listing Fees	250.00	250.00
Other Expenses	120.84	171.15
Total	4,942.37	4,650.42

*REFER NOTE NO.34

NOTE NO. '25' EARNINGS PER SHARE		
(Rs. in '000 except per share data)		
Particulars	As at 31.03.2019	As at 31.03.2018
a) Amount used as the numerator profit after tax.	2,492.65	1,975.95
b) Weighted average number of equity shares used as the denominator in computing basic earning per share.	3,100,000	3,100,000
Weighted average number of shares used in computing Diluted Earning per Share	3,100,000	3,100,000
c) Nominal value per share	10.00	10.00
d) Earnings Per Share:		
- Basic	0.80	0.64
- Diluted	0.80	0.64

Note no 26. Disclosure as per Ind AS 12 'Income Tax'**a) Income Tax Expense****i) Income Tax recognised in statement of profit & loss account.**

(Rs. in '000)

Particulars	31 March 2019	31 March 2018
Current Tax Expenses		
Current year	825.67	671.72
Adjustment for earlier year	(99.96)	(83.31)
Total current Tax expenses	725.72	588.41
Deferred tax including MAT Credit		
Deferred Tax Expenses including MAT Credit	(426.18)	(143.29)
Total Deferred Tax Expenses including MAT Credit	(426.18)	(143.29)
Total Income tax expense	299.53	445.12

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

(Rs. in '000)

Particulars	31 March 2019	31 March 2018
Profit before tax	2,792.18	2,421.07
Tax using the company tax rate of 26%	725.97	837.88
Tax effect of :		
Non deductible tax expenses	188.27	146.70
Deductable tax expenses	(359.24)	(668.52)
Income tax at special rate	-	(214.46)
Previous year tax liability	(99.96)	(83.31)
Others	(155.50)	426.83
At the effective income tax rate of 19.24%	299.53	445.12

Note no. 27. Disclosure as per Ind AS 24 'Related party Disclosures'

As per INDAS 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.
- Crystal Park Resorts LLP
- Aravalli Park
- Greenscape Hotel and Resort Private Limited
- Aravalli Landscape Private Limited
- Gunwanta Park
- Crystal Park Resort
- Anand
- Harwar Park & Spa LLP
- Royal Park

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. Sitaram Jhanwar
- Mr. Om Prakash Agarwal

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

(Rs. in '000)

Nature of Transactions	Key Management Personnel		Associate Companies/ Concerns		Relative of KMP	
	2018-19	2017-18	2018-19	2017-18	2018-19	2017-18
Sale of travel tickets and allied services	288.01	269.84	-	-	39.58	281.47
Interest Income	-	-	135.00	135.00	-	-
VISA consultancy Charges	-	-	-	-	38.18	-
Expenses						
Rent	180.00	180.00	60.00	60.00	144.00	144.00
Remuneration	3,600.00	7,200.00	-	-	-	-
Outstanding Balances						
Security Deposit under an agreement	1,500.00	1,500.00	-	-	-	-

Remuneration including bonus paid to the Directors:

(Rs. in '000)

Particulars	2018-19	2017-18
Mr. Bharat Raj Bhandari (Managing Director)	2,400.00	4,200.00
Mr. Kamlesh Bhandari (Whole Time Director)	1,200.00	3,000.00

Note No. 28. Disclosure as per IND AS- 37 "Provisions, Contingent Liabilities and Contingent Assets"

(a) Details of contingent liabilities as on 31.03.2019 are as under:-

- Claims against company not acknowledged as debt of Rs. 151.20 (P. Y. 151.20)

- Disputed Demand for Income Tax A.Y. 2012-13, Matter under Appeal with CIT(Appeals) Jaipur of Rs. 86 (P. Y. 86/-) Demand adjusted by I.T. department out of refund for A.Y. 2013-14.
- Disputed Demand for Service Tax For the period from Oct.,2007 to March,2010 of Rs. 2,262.511 (P.Y. 2,262.511), 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. 29. 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 31.03.2019.

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, 2019 and March 31, 2018.

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:

(Rs. in '000)

Particulars	As at 31 st March 2019					Total
	On Demand	3 Month or Less	3-12 Months	1-5 years	More than 5 years	
Other Liabilities	-	-	2,181.53	-	-	2,181.53
Trade and Other Payables	-	-	8,665.81	-	-	8,665.81

(Rs. in '000)

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	-	-	4,253.39	-	-	4,253.39
Trade and Other Payables	-	-	7,927.31	-	-	7,927.31

Note No. 30. 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.

a) Financial instruments by category

(Rs. in '000)

Particulars	31-Mar-19		
	FVTPL	FVTOCI	Amortised Cost
Financial Assets			
Investments			
-Mutual Funds	6,175.39	-	-
Trade Receivables	-	-	22,426.76
Loans	-	-	25,500.00
Cash And Cash Equivalents	-	-	7,578.21
Bank balances other than (ii) above	-	-	807.28
Others	-	-	9,470.79
Financial Liabilities			
Trade payables	-	-	8,665.81
Others	-	-	2,181.53

(Rs. in '000)

Particulars	31-Mar-18		
	FVTPL	FVTOCI	Amortised Cost
Financial Assets			
Investments			
-Mutual Funds	24,327.21	-	-
Trade Receivables	-	-	20,212.60
Loans	-	-	25,585.90
Cash And Cash Equivalents	-	-	8,861.17
Bank balances other than (ii) above	-	-	473.00
Others	-	-	4,079.96
Financial Liabilities			
Trade payables	-	-	7,927.31
Others	-	-	4,253.39

(93)

b) Fair Value Hierarchy

(Rs. in '000)

Financial assets and liabilities measured at Fair value recurring fair value measurement As at 31st March 2019	Level 1	Level 2	Level 3	Total
Investment in Mutual Fund	-	6,175.39	-	6,175.39

(Rs. in '000)

Financial assets and liabilities measured at Fair value recurring fair value measurement As at 31st March 2018	Level 1	Level 2	Level 3	Total
Investment in Mutual Fund	-	24,327.21	-	24,327.21

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

(Rs. in '000)

Particulars	31 st March 2019		31 st March 2018	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
Financial Assets				
Loans	25,500.00	25,500.00	25,585.90	25,585.90
Trade Receivables	22,426.76	22,426.76	20,212.60	20,212.60
Financial Liabilities				
Trade Payables	8,665.81	8,665.81	7,927.31	7,927.31
Other financial Liabilities	2,181.53	2,181.53	4,253.39	4,253.39

Note No. 31. Disclosure as per IND AS- 115 "Revenue from Contracts with Customers"

The Company presents revenues net of indirect taxes in its statement of Profit and loss.

Revenue from operations for the year ended March 31, 2019 and March 31, 2018 is as follows:

(Rs. in '000)

Particulars	2018-19	2017-18
Revenue from Tour and Travel Operations	29,018.15	35,722.09
Revenue from Sale of precious/semi precious stones	36,598.93	21,709.33
Revenue from Operations	65,617.08	57,431.43

(94)

Note No. 32. 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

(Rs. in '000)

Particulars	2018-19	2017-18
Segment Revenue		
-Travel & Tourism	29,018.15	35,722.09
-Sale of precious & semi precious stones	36,598.93	21,709.33
Total	65,617.08	57,431.43
Segment result before interest and taxes		
-Travel & Tourism	1,524.80	3,990.92
-Sale of precious & semi precious stones	2,189.10	1,012.52
Total	3,713.90	5,003.44
Less: Interest Expense	31.55	85.18
Add: Other un-allocable income (net off expense)	(890.17)	(2,497.20)
Total Profit before tax	2,792.18	2,421.07
Other Information		
Segment Assets		
-Travel & Tourism	35,720.50	36,537.06
-Sale of precious & semi precious stones	16,528.77	-
-Un-allocable	36,265.47	52,250.30
Total	88,514.74	88,787.36
Segment Liabilities		
-Travel & Tourism	9,685.50	11,608.96
-Sale of precious & semi precious stones	2,158.19	-
-Un-allocable	-	3,000.00
Total	11,843.69	14,608.96
Capital Employed		
-Travel & Tourism	26,035.00	24,928.10
-Sale of precious & semi precious stones	14,370.58	-
-Un-allocable	36,265.47	49,250.30
Total	76,671.06	74,178.40

Note No. 33.

(Refer NOTE NO.7)

(Rs. in '000)

PARTICULARS	2018-19	2017-18
LOANS GIVEN*		
JSK Consumer Products Pvt. Ltd.	9,000.00	9,000.00
JSK Nutrition Products Pvt. Ltd.	8,000.00	8,000.00
JSK Ventures Products Pvt. Ltd.	8,500.00	8,500.00
TOTAL	25,500.00	25,500.00

Loans given for General Business Purpose*Note No. 34**

(Refer Note No. 24)

(Rs. in '000)

PARTICULARS	2018-19	2017-18
- for Statutory audit Fees	50.00	50.00
- for Limited Review Fees	45.00	30.00
- for Tax audit Fees	-	-
TOTAL	95.00	80.00

Note No. 35. Disclosure as per Ind AS 1 'Presentation of financial statements**A) Reclassifications and comparative figures:**

Certain reclassifications have been made to the comparative period's financial statements to:

- enhance comparability with the current year's financial statements
- ensure compliance with the Guidance Note on Division II - Ind AS Schedule III to the Companies Act, 2013"

As a result, certain line items have been reclassified in the balance sheet, statement of profit and loss, and statement of cash flows, the details of which are as under:

Items of balance sheet before and after reclassification as at 31 March 2018

(Rs. in '000)

Sl. No.	Particulars	Before reclassification	Reclassification	After reclassification
1	Other Current Asset (Note No. 9)	2,107.86	(455.81)	1,652.05
2	Deferred Tax Liability (Note No. 12)	1,260.49	(455.81)	804.68

Items of statement of profit and loss before and after reclassification for the year ended 31 March 2018

(Rs. in '000)

Sl. No.	Particulars	Before reclassification	Reclassification	After reclassification
1	Deferred Tax Including MAT	312.52	(455.81)	(143.29)
2	MAT Credit	455.18	(455.18)	-

Items of statement of cash flows before and after reclassification for the year ended 31 March 2018

(Rs. in '000)

Sl. No.	Particulars	Before reclassification	Reclassification	After reclassification
1	Cash flow from operating activities	(10,669.19)	10,660.94	(8.25)
	Cash flow from investing activities	715.58	(717.28)	(1.71)

Note 36 : Recent Accounting Pronouncements

a.) Ind AS 116 Leases: On March 30, 2019, Ministry of Corporate Affairs has notified Ind AS 116, Leases. Ind AS 116 will replace the existing leases Standard, Ind AS 17 Leases, and related Interpretations. The Standard sets out the principles for the recognition, measurement, presentation and disclosure of leases for both parties to a contract i.e., the lessee and the lessor. Ind AS 116 introduces a single lessee accounting model and requires a lessee to recognize assets and liabilities for all leases with a term of more than twelve months, unless the underlying asset is of low value. Currently, operating lease expenses are charged to the statement of Profit & Loss. The Standard also contains enhanced disclosure requirements for lessees. Ind AS 116 substantially carries forward the lessor accounting requirements in Ind AS 17. The effective date for adoption of Ind AS 116 is annual periods beginning on or after April 1, 2019. The standard permits two possible methods of transition:

- Full retrospective Retrospectively to each prior period presented applying Ind AS 8 Accounting Policies, Changes in Accounting Estimates and Errors.
- Modified retrospective Retrospectively, with the cumulative effect of initially applying the Standard recognized at the date of initial application

Under modified retrospective approach, the lessee records the lease liability as the present value of the remaining lease payments, discounted at the incremental borrowing rate and the right of use asset either as:

- Its carrying amount as if the standard had been applied since the commencement date, but discounted at lessee's incremental borrowing rate at the date of initial application or
- An amount equal to the lease liability, adjusted by the amount of any prepaid or accrued lease payments related to that lease recognized under IndAS 17 immediately before the date of initial application.

Certain practical expedients are available under both the methods.

On completion of evaluation of the effect of adoption of IndAS116, the Company is proposing to use the 'Modified Retrospective Approach' for transitioning to IndAS 116, and take the cumulative adjustment to retained earnings, on the date of initial application (April 1, 2019). Accordingly, comparatives for the year ended March 31, 2019 will not be retrospectively adjusted. The Company has elected certain available practical expedients on transition.

The effect of adoption as on transition date would be insignificant.

b.) Ind AS 12 Appendix C, Uncertainty over Income Tax Treatments: On March 30, 2019, Ministry of Corporate Affairs has notified Ind AS 12 Appendix C, Uncertainty over Income Tax Treatments which is to be applied while performing the determination of taxable profit (or loss), tax bases, unused tax losses, unused tax credits and tax rates, when there is uncertainty over income tax treatments under Ind AS 12. According to the appendix, companies need to determine the probability of the relevant tax authority accepting each tax treatment, or group of tax treatments, that the companies have used or plan to use in their income tax filing which has to be considered to compute the most likely amount or the expected value of the tax treatment when determining taxable profit (tax loss), tax bases, unused tax losses, unused tax credits and tax rates.

The standard permits two possible methods of transition

- Full retrospective approach Under this approach, Appendix C will be applied retrospectively to each prior reporting period presented in accordance with Ind AS 8 Accounting Policies, Changes in Accounting Estimates and Errors, without using hindsight, and
- Retrospectively with cumulative effect of initially applying Appendix C recognized by adjusting equity on initial application, without adjusting comparatives. The effective date for adoption of Ind AS 12 Appendix C is annual periods beginning on or after April 1, 2019. The Company will adopt the standard on April 1, 2019 and has decided to adjust the cumulative effect in equity on the date of initial application i.e. April 1, 2019 without adjusting comparatives. The effect on adoption of Ind AS 12 Appendix C would be insignificant in the standalone financial statements.

c.) Amendment to Ind AS 12- Income taxes: On March 30, 2019, Ministry of Corporate Affairs issued amendments to the guidance in Ind AS 12, 'Income Taxes', in connection with accounting for dividend distribution taxes. The amendment clarifies that an entity shall recognise the income tax consequences of dividends in profit or loss, other comprehensive income or equity according to where the entity originally recognised those past transactions or events. Effective date for application of this amendment is annual period beginning on or after April 1, 2019. The Company is currently evaluating the effect of this amendment on the standalone financial statements.

d.) Amendment to Ind AS 19- plan amendment, curtailment or settlement- On March 30, 2019, Ministry of Corporate Affairs issued amendments to Ind AS 19, 'Employee Benefits', in connection with accounting for plan amendments, curtailments and settlements.

The amendments require an entity:

- to use updated assumptions to determine current service cost and net interest for the remainder of the period after a plan amendment, curtailment or settlement; and
- to recognise in profit or loss as part of past service cost, or a gain or loss on settlement, any reduction in a surplus, even if that surplus was not previously recognised because of the impact of the asset ceiling.

Effective date for application of this amendment is annual period beginning on or after April 1, 2019. The Company does not have any impact on account of this amendment.

Note No. 37. Other Disclosures

- 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.1,500 have been paid to company.
- 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.
- Earnings in foreign exchange under Commission and Service Charges amounting to Rs. 677.90 (PY Rs. 2,291.61)
- 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.

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	NAINA GUPTA (Company Secretary) M. No. A56881	ABHAY KUMAR JAIN (Chief Financial Officer)	[S. S. DHAKED] Partner M.No. : 076985
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PLACE : JAIPUR
DATED : 29.05.2019

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 30th Annual General Meeting of the Company, to be held on Tuesday, 24th September, 2019 at The Fern-An Ecotel Hotel, 3 Airport Plaza, Tonk, Road, Durgapura, Jaipur-302018 at 10.00 A.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, 2019.	
2	Re-appointment of Mrs. Shaila Bhandari (DIN: 06568062), Director, who retires by rotation.	
	Special Business	
3	Re-appointment of Mr. Bharat Raj Bhandari (DIN: 00131015), as Managing Director for a period of 3 years	
4	Re-appointment of Mr. Om Prakash Agarwal (DIN: 01437207), 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.....2019

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 30th 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):		
I/we hereby record my/our presence at the 30th Annual General Meeting of the Company held at The Fern - An Ecotel Hotel, 3 Airport Plaza, Tonk, Road, Durgapura, Jaipur-302018 on Tuesday, 24 th September, 2019 at 10.00 A.M.		
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
190824024		

*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 30th Annual General Meeting. The Voting period starts Saturday, 21st September, 2019 at 09.00 A.M. and ends on Monday, 23rd September, 2019 at 5.00 P.M. The voting module shall be disabled by CSDL for voting thereafter.

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Book Post

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