



KALANI & CO.
CHARTERED ACCOUNTANTS

LIMITED REVIEW REPORT

To,
 The Board of Directors,
 Crown Tours Limited

We have reviewed the accompanying statement of un-audited financial results of **CROWN TOURS LIMITED** for the period ended 30th June, 2014, except for disclosures regarding 'Public Shareholding' and 'Promoter & Promoter group shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. Management is responsible for preparation and presentation of this statement in accordance with applicable Accounting Standards and clause 41 of the Listing Agreement. Our responsibility is to issue a report on these financial statements based on our review.


We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of un-audited financial results prepared in accordance with applicable Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place : JAIPUR
 Dated : 11-Aug-2014



For KALANI & COMPANY,
 Chartered Accountants,
 FRN-000722C


 [Vikas Gupta]
 Partner
 M.No. 77076

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CROWN TOURS LIMITED

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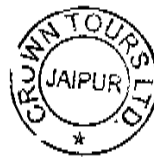
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30th JUNE, 2014**PART I**

(Rs. in Lacs)

Sr. No.	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date Figures for current year ended	Year to date Figures for previous year ended	Previous accounting year ended
		June 30, 2014	March 31, 2014	June 30, 2013	June 30, 2014	June 30, 2013	March 31, 2014
		Unaudited (Reviewed)	Unaudited (Reviewed)	Unaudited (Reviewed)	Unaudited (Reviewed)	Unaudited (Reviewed)	Audited
1	INCOME						
	Tourism operation receipts	68.76	286.33	78.32	68.76	78.32	718.57
	Total Income from operations	68.76	286.33	78.32	68.76	78.32	718.57
2	EXPENSES						
	a) Tourism Operational Expenses	51.16	200.07	62.97	51.16	62.97	518.22
	b) Employee Benefit Expenses	32.73	49.33	34.38	32.73	34.38	163.32
	c) Depreciation and Amortisation Expenses	10.09	9.83	10.04	10.09	10.04	40.19
	d) Other Expenses	23.00	6.66	32.77	23.00	32.77	84.11
	Total Expenses	116.98	285.88	140.15	116.98	140.15	805.84
3	Profit / (Loss) from Operations before Other Income, Finance Cost & Exceptional Items (1-2)	(48.22)	20.45	(61.83)	(48.22)	(61.83)	(87.27)
4	Other Income	1.35	53.64	1.76	1.35	1.76	92.38
5	Profit / (loss) from Ordinary activity before Finance Cost & Exceptional Items (3+4)	(46.87)	74.09	(60.07)	(46.87)	(60.07)	5.11
6	Finance Cost	0.13	0.55	0.90	0.13	0.90	2.99
7	Profit / (Loss) after Finance but before Exceptional Items (5-6)	(47.00)	73.53	(60.98)	(47.00)	(60.98)	2.12
8	Exceptional Items/ Prior Period Items	-	-	-	-	-	-
9	8)	(47.00)	73.53	(60.98)	(47.00)	(60.98)	2.12
10	Tax expense	(12.29)	4.25	(17.35)	(12.29)	(17.35)	(4.22)
11	(9-10)	(34.71)	69.29	(43.62)	(34.71)	(43.62)	6.34
12	Extraordinary Items.	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	(34.71)	89.29	(43.62)	(34.71)	(43.62)	6.34
14	Paid-up Equity Share Capital (Face value of Rs. 10/- each)	310.00	310.00	310.00	310.00	310.00	310.00
15	Reserves excluding Revaluation Reserves as per B/S of previous A/C Year	-	-	-	-	-	342.99
	a) Earnings Per share (Rs) - (before extraordinary items)	(1.12)	2.24	(1.41)	(1.12)	(1.41)	0.20
	Not annualised (Basic & Diluted)						
	b) Earnings Per share (Rs) - (after extraordinary items)	(1.12)	2.24	(1.41)	(1.12)	(1.41)	0.20
	Not annualised (Basic & Diluted)						

PART II

A	PARTICULARS OF SHAREHOLDINGS	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date Figures for current year ended	Year to date Figures for previous year ended	Previous accounting year ended
		June 30, 2014	March 31, 2014	June 30, 2013	June 30, 2014	June 30, 2013	March 31, 2014
1	Public Shareholding						
	- Number of Shares	896600	896800	894600	896600	894600	896800
	- Percentage of Shareholding	28.92	28.93	28.86	28.92	28.86	28.93
2	Promoters and Promoter group Shareholding						
	a) Pledged / Encumbered						
	- Number of shares	-	-	-	-	-	-
	- Percentage of Shares (as a % of the total shareholding of promoters and promoter group)	-	-	-	-	-	-
	- Percentage of Shares (as a % of the total share capital of the company)	-	-	-	-	-	-
	b) Non-encumbered						
	- Number of shares	2203400	2203200	2205400	2203400	2205400	2203200
	- Percentage of Shares (as a % of the total shareholding of promoters and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of Shares (as a % of the total share capital of the company)	71.08	71.07	71.14	71.08	71.14	71.07
B	INVESTORS COMPLAINTS	Quarter Ended 30-06-2014					
	Pending at the beginning of the quarter	NIL					
	Received during the quarter	NIL					
	Disposed off during the quarter	NIL					
	Remaining unresolved at the end of the quarter	NIL					

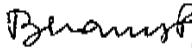


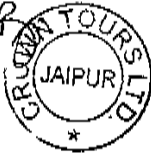
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Notes :

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 11th, 2014. The Statutory Auditors have carried out the Limited Review in terms of Clause 41 of Listing Agreement.
- 2 The financial results have been prepared following the same accounting policies and practices as those followed in the annual financial statements for the year ended 31st March, 2014 except as stated in Note No. 5 below.
- 3 The Company is primarily engaged in Tourism business. There is no other identifiable, reportable segment in accordance with AS-17 issued by ICAI, hence segment wise reporting is not given.
- 4 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 are already listed with Delhi and Jaipur stock exchanges.
- 5 Till 31-03-2014, the Company had followed Straight Line method of depreciation for various categories of Fixed Assets in accordance with the rates specified under Schedule XIV of the Companies Act, 1956. Pursuant to implementation of Schedule II of the Companies Act, 2013 w.e.f April 1st, 2014, the Company has calculated the depreciation on all the assets as per new norms and accordingly:-
 - a) an amount of Rs. 0.93 lakhs, being the carrying amount of the Assets, whose remaining useful life is NIL as on April 1st, 2014, has been adjusted in the opening balance of retained earnings as specified under the Schedule II.
 - b) The depreciation for the quarter ended June 30th, 2014 would have been higher by Rs. 1.08 lakhs, had the company continued to use the earlier method of depreciation under the Companies Act, 1956.
- 6 The figures for the previous period/year have been regrouped/rearranged wherever necessary to make them comparable with the current period's figures.

In Terms of our Review Report of even Date
For Kalani & Company
Chartered Accountants
FRN: 000722C


Bharat Raj Bhandari
Managing Director
DIN - 00131015




Vikas Gupta
(Partner)
M.No 77076

Place : Jaipur
Dated : 11.08.2014