

MINUTES OF GENERAL MEETING

MINUTES OF THE 26th ANNUAL GENERAL MEETING OF CROWN TOURS LIMITED HELD ON THURSDAY, 10th SEPTEMBER, 2015 COMMENCED AT 11.00 A.M. AT THE FERN, 3 AIRPORT PLAZA, TONK ROAD, DURGAPURA, JAIPUR 302006 AND CONCLUDED AT 12:30 PM

PRESENT

Directors:

Mr. Bharat Raj Bhandari	Managing Director and Member
Mr. Kamlesh Bhandari	Whole Time Director and Member
Mr. G.C. Jain	Director & Chairman- Nomination & Remuneration Committee
Mr. Dinesh Kumar Golecha	Additional Director

Other

Mr. Abhay Kumar Jain	CFO and Member
Mr. Abhinav Gautam	Company Secretary

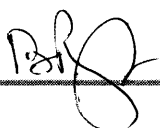
12 members were present in person and no member was present through proxy.

1. Mr. Vikas Gupta, Partner of Kalani & Co., Statutory Auditor and Mr. Pradeep Pincha, Secretarial Auditor of the Company were present by Invitation.
2. Mr. Abhinav Gautam formally extended a warm welcome to the shareholders present at 26th Annual General Meeting (hereinafter AGM) and introduced the members of the board and other invitees.
3. With the consent of all directors present at the meeting Mr. Bharat Raj Bhandari unanimously elected as the Chairman of the meeting.
4. Since the quorum for the meeting was present, Chairman commenced the proceedings of the meeting and the quorum was present throughout the meeting.
5. The Chairman then announced that no proxy had been received until 48 hours before the time of the commencement of the AGM.
6. The Chairman explained the absence of Mr. O P Agarwal and Mrs. Shaila Bhandari, Directors of the Company & Leave of absence were granted to them as they had intimated their inability to attend the AGM of the Company.
7. Mr. O. P. Agarwal, Independent Director and the Chairman of Audit Committee and Stakeholders' Relationship Committee was unable to attend the AGM and hence he authorized Mr. G.C. Jain, member of Audit committee and Mr. Kamlesh Bhandari, member of Stakeholders' Relationship Committee to attend this AGM as the representatives of the Chairman of the above mentioned two committees.
8. The following documents and registers were placed on the table for inspection:
 - a) Notice convening the 26th Annual General Meeting
 - b) Directors' Report along with Annexures thereto for the financial year ended 31st March, 2015
 - c) The Audited Accounts and Auditors' Report thereon for financial year ended 31st March, 2015
 - d) The register of Directors' and Key Managerial Personal and their shareholding The register of Contracts or arrangements in which the Directors are interested
9. The Chairman addressed the members and conveyed the position of the Company as well industry and detailed the Company's policy in formulating plans of growth.



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10. Thereafter, the Chairman commenced the formal agenda of the AGM and with the consent of the members present, the Notice convening the meeting, the Directors' Report along with Annexures thereto and the Annual Accounts for the financial year ended 31st march, 2015 were taken as read.
11. The Chairman informed the shareholders that the Auditor's Report on the Annual Accounts of the Company for the financial year ended 31st march, 2015 did not contain any qualification, observations or comments on financial transactions or matters, which had adverse effect on the functioning of the Company. Since there was no such qualification, observations or comments, the Auditor's Report was not required to be read.
12. The Chairman informed the shareholders that the Secretarial Audit Report for the financial year ended 31st march, 2015 did not contain any qualification, observations or comments, hence was not required to be read.
13. The Chairman informed that the Company had provided the facility of e-voting through Central Depository Services (India) Limited to its members to exercise their right to vote on the resolutions proposed to be passed at the AGM.
14. The Chairman further informed the members that pursuant to the provisions of section 108 of the Companies Act, 2013 read with rule 20 of the Companies (Management and Administration) rules, 2014 as amended from time to time, the Company had provided an electronic voting facility to the members in respect of the business to be transacted at the 26th Annual General Meeting (AGM) as set out in the Notice of AGM dated 22.07.2015. The Company has engaged Central Depository Services (India) Limited as the agency to provide e-voting facility and appointed CS Pradeep Pincha, Company Secretary in Practice as Scrutinizer for scrutinizing the remote e-Voting process in a fair and transparent manner.
15. The e-voting period commenced on September 7, 2015 at 10.00 AM and ended on September 9, 2015 at 05.00 P.M
16. The Chairman stated that pursuant to Section 109 read-with Rule 21 of the Companies (Management and Administration) Rules, 2014, voting through poll will also be conducted at the Annual General Meeting and members who has not cast his/her vote through e-voting facility may attend the Annual General Meeting and cast his/her vote, However, the Members who have cast their vote by remote e-Voting prior to the AGM may attend the Meeting but shall not be entitled to cast their vote again.
17. The Chairman then informed the Members present that CS Pradeep Pincha, Company Secretary in Practice has been appointed as Scrutinizer for the Poll process.
18. Mr. Abhinav Gautam, Company Secretary of the Company informed the members that as per the provisions of the Companies Act, 2013, voting at General Meeting would be conducted by way of poll. He added that polling papers together with details of resolution have already been circulated to members and the members are requested to tick on assent column if they agree to pass the particular resolution otherwise tick on dissent column, mentioning the number of shares held by them and after passing of all the resolutions members are requested to put the signed polling paper completed in all respect in the ballot box kept at the Meeting. He added that Mr. Pradeep Pincha, Scrutinizer appointed by the Company for scrutinizing the voting (includes e-voting) at 26th AGM. Ballot Box will be opened by the Scrutinizer after the completion of polling process at the Meeting. Mr. Pradeep Pincha will submit his final report to the Chairman who shall declare the results accordingly.
19. The chairman informed the shareholders about the flow of events of the AGM and stated that he would move ALL the resolutions as set out in the Notice of the AGM and then will move to discussion and Q&A session. On the conclusion of the Q&A session, the shareholders could cast their vote on the resolutions through Poll. The chairman informed that combined results of entire e-voting and voting through Poll would be displayed on the website of the Company and Bombay Stock Exchange.



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20. The Chairman then took up the official business of the meeting.

21. **TO CONSIDER, RECEIVED AND ADOPTION OF ANNUAL ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2015**

The item No. 1 of the Notice pertaining to adoption of the Audited Profit & Loss Statement, Balance Sheet, Directors' Report and Auditor's Report for the financial year ended 31st March, 2015 were taken as read.

Mr. Kamlesh Bhandari proposed and Mr. Mukesh Kumar Meena Seconded the following motion for approval as an ordinary resolution:

"RESOLVED THAT Audited Balance Sheet as at 31st March 2015 and Profit & Loss Statement for the year ended on that date and the report of the Board of Directors and Auditor's Report as laid before the members, be and are hereby received, considered and adopted."

22. **TO RE-APPOINTMENT OF MR. KAMLESH BHANDARI, WHO RETIRES BY ROTATION**

Shri Abhay Kumar Jain Member of the Company proposed the Item No. 2, the following resolution for re-appointment of Shri Kamleah Bhandari as a director liable to retire by rotation, to be passed as an ordinary resolution and the same was seconded by Shri Mukesh Kumar Meena member of the Company.

"RESOLVED that Shri Kamlesh Bhandari (DIN-00131113), who retires by rotation and being eligible offers himself for reappointment, be and is hereby reappointed as Director of the company."

23. **RATIFICATION OF APPOINTMENT OF AUDITORS**

Shri Kamlesh Bhandari Whole Time Director & Member of the Company proposed the Item No. 3, the following resolution for ratification of the appointment of M/s Kalani & Company, Chartered Accountants, having Firm Registration No. 000722C as approved by Members at the Twenty Fifth Annual General Meeting as Statutory Auditors of the Company, to hold office until the conclusion of Twenty Eighth Annual General Meeting, and to fix their remuneration for the financial year ending 31st March, 2016. The resolution was passed as ordinary resolution and the same was seconded by Shri Pankaj Kumar Gupta, Member of the Company.

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



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24. TO REGULARIZE AND APPOINT MRS. SHAILA BHADNARI, ADDITIONAL DIRECTOR AS DIRECTOR.

Mr. Pankaj Kumar Gupta proposed Item No. 4, to regularize Mrs. Shaila Bhandari, Additional Director pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013, and rules made thereunder and submitted the following motion for approval as a ordinary resolution with and same seconded by Mr. Ajay Sharma, member of the Company.

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

25. TO REGULARIZE AND APPOINT MR. DINESH KUMAR GOLECHA, ADDITIONAL DIRECTOR AS DIRECTOR.

Mr. Pushpendra Saini proposed the Item No. 5, to regularize Mr. Dinesh Kumar Golecha, Additional Director pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013, and rules made thereunder and submitted the following motion for approval as a ordinary resolution with and same seconded by Mr. Karan Singh Chauhan, member of the Company.

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

26. RE-APPOINTMENT OF MR. KAMLESH BHANDARI, AS WHOLE TIME DIRECTOR

Mr. Sunil Kumar Jain proposed the Item No. 6, for re-appointment of Mr. Kamlesh Bhandari as Whole Time Director for a period of 3 years as per the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder on the terms & conditions as stated in the Explanatory Statement to the Notice dated 22nd July, 2015 and submitted the following motion for approval as a special resolution and same seconded by Mr. Lokesh Sharma, member of the Company.

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

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2014, for a period of three years and subject to other terms and conditions as being furnished in explanatory Statement for this resolution annexed herewith.

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

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

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

27. As per Section 110 of the Companies Act, 2013 read-with Rule 22 of the Companies (Management and Administration) Rules, 2014, the item No. 7 as set-out in the Notice of 26th AGM of the Company dated: 22nd July, 2015 is required to be passed through Postal Ballot. As the Item No. 7 has been conveyed wrongly in the said Notice, hence, is not considered for e-voting and it was not taken up at the AGM.
28. The chairman invited to the shareholders for Q&A session, and some discussion happened between the members and management on the Annual Accounts & Company's position.
29. Mr. Sunil Kumar Jain, Mr. Ajay Sharma appreciated the efforts of the Management for consistently and safely running the Company in such adverse situations of the Industry.
30. The Chairman then informed that the polling papers have already been provided to those shareholders who have not voted electronically. He then requested the shareholders to cast their vote and put it in the ballot box.
31. After the time fixed for closing of the poll by the Chairman, ballot box kept for polling papers was locked which is to be scrutinized by the scrutinizer.
32. The locked ballot box was subsequently opened in and poll papers were diligently scrutinized by the scrutinizer. The poll papers were reconciled with the records maintained by the Company/ Registrar and Transfer Agents of the Company and the authorizations / proxies lodged with the Company.
33. The Chairman thanked the members for the kind words and appreciation and stated that the comments and suggestions would be evaluated.
34. The Chairman stated that the combined results of e-voting done previously and Poll will be announced on website of the Company and also on the website of stock exchange.
35. The meeting was concluded at 12.30 p. m with a vote of thanks to the chair.
36. The consolidated results of the e-voting and Poll were declared and displayed by the Company on 11th Sept, 2015 at the registered office of the Company, on the website of the Company and of Bombay stock exchange.



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Results of the Meeting

CS Pradeep Pincha, Practicing Company Secretary of Jaipur submitted his report on e-Voting as well as Polling for 26th Annual General Meeting of the Company. Based on the report of Scrutinizer on e-Voting as well as Polling for the purpose of the Meeting all the items transacted at the 26th Annual General Meeting were declared as passed with requisite majority. The Summary of the agenda wise results of the voting at the meeting is as reproduced herein below:

12 members present and voted in person and 4 members voted through remote e-voting.

Item No. 1- Ordinary Resolution

To receive, consider and adopt the audited financial statements of the Company for the year ended 31st March, 2015 and the Reports of the Directors and Auditors thereon.

Particular	Number of Members Voting through			Number of votes cast through			Total in Percentage (%)
	Polling Paper	e-Voting	Total	Polling Paper	e-Voting	Total	
Assent	12	4	16	1251704	459270	1710974	100
Dissent	-	-	-	-	-	-	-
Invalid Votes	-	-	-	-	-	-	-
Total	12	4	16	1251704	459270	1710974	100

Item No. 2- Ordinary Resolution

To appoint a Director in place of Mr. Kamlesh Bhandari (DIN-00131113), who retires by rotation and, being eligible, offers himself for re-appointment.

Particular	Number of Members Voting through			Number of votes cast through			Total in Percentage (%)
	Polling Paper	e-Voting	Total	Polling Paper	e-Voting	Total	
Assent	12	4	16	1251704	459270	1710974	100
Dissent	-	-	-	-	-	-	-
Invalid Votes	-	-	-	-	-	-	-
Total	12	4	16	1251704	459270	1710974	100

Item No. 3- Ordinary Resolution

To ratify the appointment of M/s Kalani & Company, Chartered Accountants, having Firm Registration No. 000722C as approved by Members at the 25th Annual General Meeting as Statutory Auditors of the Company, to hold office until the conclusion of 28th Annual General Meeting, and to fix their remuneration for the financial year ending 31st March, 2016.

Particular	Number of Members Voting through			Number of votes cast through			Total in Percentage (%)
	Polling Paper	e-Voting	Total	Polling Paper	e-Voting	Total	
Assent	12	4	16	1251704	459270	1710974	100
Dissent	-	-	-	-	-	-	-
Invalid Votes	-	-	-	-	-	-	-
Total	12	4	16	1251704	459270	1710974	100

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Item No. 4- Ordinary Resolution

To regularize and appoint Mrs. Shaila Bhandari (DIN : 06568062) as Non Executive Woman Director of the Company whose period of office shall be liable to determination by retirement of directors by rotation, who was appointed as an Additional Director of the Company w.e.f. 3rd September, 2014 and whose term of office expires at the AGM.

Particular	Number of Members Voting through			Number of votes cast through			Total in Percentage (%)
	Polling Paper	e-Voting	Total	Polling Paper	e-Voting	Total	
Assent	12	4	16	1251704	459270	1710974	100
Dissent	-	-	-	-	-	-	-
Invalid Votes	-	-	-	-	-	-	-
Total	12	4	16	1251704	459270	1710974	100

Item No. 5- Ordinary Resolution

To regularize and appoint Mr. Dinesh Kumar Golecha (DIN : 00130851), as Non Executive Director of the Company whose period of office shall be liable to determination by retirement of directors by rotation, who was appointed as an Additional Director of the Company w.e.f. 12th September, 2014 and whose term of office expires at the AGM.

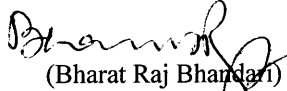
Particular	Number of Members Voting through			Number of votes cast through			Total in Percentage (%)
	Polling Paper	e-Voting	Total	Polling Paper	e-Voting	Total	
Assent	12	4	16	1251704	459270	1710974	100
Dissent	-	-	-	-	-	-	-
Invalid Votes	-	-	-	-	-	-	-
Total	12	4	16	1251704	459270	1710974	100

Item No. 6- Special Resolution

To re-appoint Mr. Kamlesh Bhandari (DIN: 00131113) as a Whole-Time Director of the Company with effect from 1st October, 2014 for a period of three years.

Particular	Number of Members Voting through			Number of votes cast through			Total in Percentage (%)
	Polling Paper	e-Voting	Total	Polling Paper	e-Voting	Total	
Assent	12	4	16	1251704	459270	1710974	100
Dissent	-	-	-	-	-	-	-
Invalid Votes	-	-	-	-	-	-	-
Total	12	4	16	1251704	459270	1710974	100

Place: Jaipur
Date: 01.10.2015


(Bharat Raj Bhandari)
CHAIRMAN

Date of entry in the minutes books: 11.09.2015