

CROWN TOURS LIMITED

Dated: 16.10.2020

To,
The BSE Limited,
Department of Corporate Services,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400001

Company Code:-538521

Sub: Outcome of the Board Meeting – Unaudited Financial Results (Standalone) for the quarter and half year ended September 30th, 2020

Dear Sir,

In continuation to our letter dated 8th October, 2020, we wish to inform you that the Board of Directors at its meeting held today i.e. 16th October, 2020 has considered and approved the Unaudited Financial Results (Standalone) for the quarter and half year ended September 30th, 2020.

Pursuant to regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we enclose the following:

1. Limited Review Report by Statutory Auditor on the Unaudited Financial Results.
2. Statement showing the Unaudited Financial Results (Standalone) for the quarter and half year ended 30th September, 2020.

The Meeting of the Board of Directors commenced at 11:00 A.M. and concluded at **03:45 P.M.**

You are requested to kindly take the same on your record.

Thanking you

Yours faithfully,
For Crown Tours Limited


Poonam Jain
(Company Secretary & Compliance Officer)



Recognised by
Govt. Of India
Dept. Of Tourism

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

CIN : L63040RJ1989PLC004942 Tel. : ++91- 141- 4156032, 4156064, 2363310

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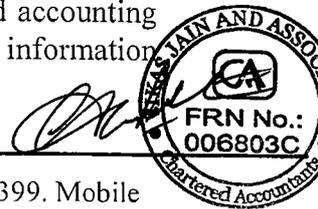
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VIKAS JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REVIEW REPORT

To,
The Board of Directors,
Crown Tours Limited,
Jaipur-302015

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results for the quarter and half year ended 30th September, 2020 (herein after referred to as "Statement" and initialled for the purpose of identification) of CROWN TOURS LIMITED ("the Company") being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Regulations").
2. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors, and prepared in accordance with recognition and measurement principals laid down by the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our Responsibility is to issue a report on these financial statements based on our review.
3. We have conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement read with notes thereon, prepared in accordance with the aforesaid Indian Accounting Standards specified under section 133 of the Companies Act, 2013 read with relevant Rules and other recognized accounting practices and policies generally accepted in India, has not disclosed the information



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required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of Matter

We draw attention to Note No.4 to the Statement, which describes the economic consequences/disruption, which the Company is facing as a result of COVID-19 pandemic, impacting its revenues. The situation continues to be uncertain and the assessment as made is highly dependent on the circumstances as they evolve in subsequent period.

Our conclusion is not modified in respect of above matter.

For Vikas Jain & Associates
Chartered Account
FRN: 006803C



[Handwritten Signature]

[HARSHIT KARODIA]
Partner
M. No. 429023

Place: Jaipur
Date: 16.10.2020
UDIN 20429023AAAABS1591

CROWN TOURS LIMITED

Regd. Office:- Opposite Hotel ITC Rajputana, Palace Road, Jaipur, Rajasthan, INDIA-302006
CIN:L63040RJ1989PLC004942 , Website: www.crownjaipur.org, Phone: 0141-4156032,
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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30th SEPTEMBER 2020

(Rs in Lacs except per share data)

Sl. No.	PARTICULARS	Quarter Ended			Half Year Ended		Previous Year Ended
		Unaudited (Reviewed)	Unaudited (Reviewed)	Unaudited (Reviewed)	Unaudited (Reviewed)	Unaudited (Reviewed)	Audited
		30-Sep-20	30-Jun-20	30-Sep-19	30-Sep-20	30-Sep-19	31-Mar-20
1	Revenue						
	a) Revenue from operations	51.21	0.04	132.96	51.25	244.13	586.27
	b) Other income	11.75	7.93	7.97	19.68	16.47	45.76
	Total Income (a+b)	62.95	7.97	140.93	70.92	260.60	632.03
2	Expenses:						
	a) Purchase of Stock in Trade	187.47	-	69.96	187.47	86.71	266.41
	b) Operating Expenses	2.05	3.27	7.71	5.32	26.89	159.46
	c) (Increase)/Decrease in Inventories of Stock in Trade	(140.43)	0.00	41.91	(140.43)	106.02	58.81
	d) Employee benefit expenses	2.91	8.43	9.77	11.34	19.83	39.03
	e) Finance costs	1.28	1.27	1.06	2.55	1.80	4.83
	f) Depreciation and amortisation expenses	2.37	2.34	2.21	4.71	4.46	9.72
	g) Other Expenses	4.33	5.87	7.58	10.21	17.86	31.70
	Total Expenses (a+b+c+d+e+f+g)	59.99	21.18	140.19	81.17	263.56	569.96
3	Profit before exceptional items & tax (1-2)	2.97	(13.21)	0.74	(10.24)	(2.97)	62.06
4	Exceptional Items (Refer Note No. 6)	-	-	-	-	-	110.02
5	Profit/(loss) before tax (3-4)	2.97	(13.21)	0.74	(10.24)	(2.97)	(47.96)
6	Tax expense:						
	a) Current tax (Refer Note No. 3)	-	-	-	-	-	-
	b) Earlier year item	-	-	-	-	-	7.25
	c) Deferred tax including MAT Credit	(4.20)	0.97	(5.83)	(3.22)	(4.51)	0.99
	Total Tax Expense (a+b)	(4.20)	0.97	(5.83)	(3.22)	(4.51)	8.24
7	Profit/(loss) for the period from continuing operations (5-6)	7.16	(14.18)	6.57	(7.02)	1.54	(56.20)
8	Other Comprehensive Income						
	a) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	b) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total Other Comprehensive Income (net of tax)	-	-	-	-	-	-
9	Total Comprehensive Income for the period (7+8) (Comprising Profit/(Loss) and Other Comprehensive Income for the period)	7.16	(14.18)	6.57	(7.02)	1.54	(56.20)
10	Paid up equity share capital (Face value of Share Rs 10/- each)	310.00	310.00	310.00	310.00	310.00	310.00
11	Earnings per equity share (form continuing operations)- (of Rs 10/- each) (not annualised):						
	(1) Basic	0.23	(0.46)	0.21	(0.23)	0.05	(1.81)
	(2) Diluted	0.23	(0.46)	0.21	(0.23)	0.05	(1.81)

See accompanying Notes to the financial results

(Signature)



STATEMENT OF ASSETS AND LIABILITIES AS AT 30th September 2020

Particulars	(Rs. in lakh)	
	As at 30.09.2020 (Unaudited)	As at 31.03.2020 (Audited)
ASSETS		
Non-Current Assets		
(a) Property, Plant and Equipment	68.49	78.11
(b) Capital work-in-progress	-	-
(c) Financial Assets	-	-
(i) Investments	-	-
(ii) Trade receivables	-	-
(iii) Loans	-	-
(iv) Others	16.25	16.58
(d) Other non current assets	-	-
Total - Non-current assets	84.74	94.69
Current Assets		
(a) Inventories	191.76	51.33
(b) Financial Assets	-	-
(i) Investments	28.28	61.92
(ii) Trade Receivable	82.26	217.94
(iii) Cash and Cash Equivalents	76.11	120.79
(iv) Loans	255.00	255.00
(v) Others	84.97	71.54
(c) Other Current Assets	11.93	18.18
Total - Current assets	730.31	796.69
TOTAL - ASSETS	815.05	891.38
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	310.00	310.00
(b) Other Equity	393.49	400.51
Total Equity	703.49	710.51
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	-	-
(iii) Other Non Current Financial Liability	46.58	47.67
(b) Provisions		
(c) Deferred Tax Liabilities (Net)	1.55	4.78
(d) Other Non Current Liabilities	-	-
Total Non Current liabilities	48.13	52.44
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	52.01	101.95
(iii) Other financial liabilities		
	11.26	21.51
(b) Other current liabilities	0.15	4.97
(c) Provisions	-	-
(d) Current Tax Liabilities (Net)	-	-
Total Current Liabilities	63.42	128.42
Total Liabilities	111.55	180.87
Total Equity and Liabilities	815.05	891.38

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REPORTING OF SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE HALF YEAR ENDED ON 30th SEPTEMBER 2020

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		Unaudited (Reviewed)	Audited				
		30-Sep-20	30-Jun-20	30-Sep-19	30-Sep-20	30-Sep-19	31-Mar-20
1	SEGMENT REVENUE (Sales and Other operating income)						
	- Travels & Tourism	1.95	0.04	15.77	1.99	42.33	263.40
	- Jewellery & Gems	49.26	-	117.19	49.26	201.80	339.08
	Total	51.21	0.04	132.96	51.25	244.13	602.48
	Income from operations	51.21	0.04	132.96	51.25	244.13	602.48
2	Segment results before Interest and taxes from each segment						
	- Travels & Tourism	(7.42)	(16.07)	(10.70)	(23.49)	(22.10)	(71.32)
	- Jewellery & Gems	2.22	(0.00)	5.33	2.22	9.08	13.86
	Total	(5.20)	(16.03)	(5.37)	(21.26)	(13.02)	(57.46)
	Less: Finance Cost	1.28	1.27	1.06	2.55	1.80	4.83
	Add: Other Unallocable income (Net of Unallocable Expenditure)	9.45	4.12	7.16	13.57	11.86	14.34
	Total Profit before Tax	2.97	(13.21)	0.74	(10.24)	(2.97)	(47.96)
3	SEGMENT ASSETS						
	- Travels & Tourism	174.68	264.18	327.86	174.68	327.86	308.63
	- Jewellery & Gems	272.27	194.44	227.74	272.27	227.74	194.44
	Un-allocated	368.10	396.07	378.27	368.10	378.27	388.32
	TOTAL	815.05	854.68	933.87	815.05	933.87	891.38
4	SEGMENT LIABILITIES						
	- Travels & Tourism	62.97	101.45	79.63	62.97	79.63	123.59
	- Jewellery & Gems	-	7.92	46.72	-	46.72	7.92
	Un-allocated	48.58	48.98	-	48.58	-	49.36
	TOTAL	111.55	158.35	126.35	111.55	126.35	180.87
5	Capital Employed						
	- Travels & Tourism	111.71	162.72	248.24	111.71	248.24	185.04
	- Jewellery & Gems	272.27	186.52	181.01	272.27	181.01	186.52
	Un-allocated	319.52	347.09	378.27	319.52	378.27	338.96
	TOTAL	703.49	696.33	807.52	703.49	807.52	710.52

Notes:

- The above results have been reviewed by the Audit Committee of the Board of Directors in the meeting held on 16th October 2020 and approved by the Board of Directors in the meeting held on the same day.
- The company is also engaged in Tourism business of seasonal in nature. The off season period is generally from April to September. However, due to ongoing Covid-19 pandemic the off season may be prolonged in the current FY 2020-21.
- Under Section 115BAA of the Income Tax Act, 1961 (w.e.f FY 2019-20), the company has an irrevocable option of shifting to a lower tax rate regime with the consequent reduction in certain tax incentives including lapse of MAT credit. The company continues to recognize the taxes on income for the half year ended 30th September 2020 as per the earlier provisions.
- The outbreak of COVID-19 globally and resultant lockdown/travel restrictions in many countries, including India, has impacted the business of the company and its operations were completely disrupted from 22nd March 2020, with cancellation of bookings by tourists and decline in the demand of jewellery. During the Half year ended September 2020, the company continued to incur fixed costs including employee cost with very low operating revenue in both the Tourism and Jewellery segment. Although, since the company is debt free, there will be no impact on its sustainability in the near future and expects no significant impact on the continuity of its operations on long term basis. However, due to the uncertainties associated with the pandemic, the actual impact may not be in line with current estimates and the Company will continue to closely monitor any changes to the estimates on the basis of future economic conditions.
- On 5th August 2020, the Promoters of the company entered into Share Purchase Agreement (SPA) for sale of their 10,42,525 equity shares representing 33.63% of the total Equity Share Capital/Voting Capital of the company to an Acquirer. Pursuant to the SPA, the Acquirer has triggered the Open offer to acquire 8,06,000 equity shares at the rate of Rs. 19.25 per equity share from public shareholders representing 26% of the total Equity Share Capital/ Voting capital of the Company. The takeover offer opened on 25th September 2020 and closed on 09th October 2020 with 23rd October 2020 as last date for communicating rejection/acceptance of shares tendered
- During the Quarter and Year ended 31st March 2020, the "Exceptional item" represents amount written off due to non-recoverability of dues from the customer (Trade Receivable).
- The figure of the corresponding period ended have been regrouped / recasted wherever considered necessary, to conform current period's classification.

By the Order of the Board


Bharat Raj Bhandari
 Managing Director
 DIN: 00131015

In Terms of our Review Report of even Date

For Vikas Jain & Associates
 Chartered Accountants

FRN: 006803C




HARSHIT KARODIA

(Partner)

M.No 429023

Place : Jaipur
 Dated: 16.10.2020

CROWN TOURS LIMITED
CIN L63040RJ1989PLC004942

Statement of Cash Flows for the Half year Ended 30th September 2020

PARTICULARS	For Half Year ended 30-09-2020	For the Year ended 31.03.2020
<u>A. CASH FLOW FROM OPERATING ACTIVITIES :</u>		
Net Profit before tax as per Profit & Loss A/c (before Tax Expense)	(10.24)	(47.96)
Adjusted for:		
Depreciation	4.71	9.72
Interest received on Loans Given	(16.49)	(28.80)
Loss on sale of fixed assets	(0.02)	-
Gain on sale of Mutual Fund	-	-
Financial expenses	2.55	4.83
Operating Profit before Working Capital Changes	(19.48)	(62.21)
Adjusted for:		
(Increase) / Decrease in Non Financial Other Current Assets	6.25	1.51
(Increase) / Decrease in Other Non Current Financial Assets	0.33	32.23
(Increase) / Decrease in Inventories	(140.43)	58.81
(Increase) / Decrease in Trade Receivables	135.68	6.33
Increase/(Decrease) in Lease Liability	(2.33)	(1.55)
Increase/(Decrease) in Current Other Financial Liabilities	(9.94)	(0.31)
Increase / (Decrease)in Trade Payables	(49.94)	15.29
Increase / (Decrease) in Provision	-	-
Increase / (Decrease)in Non Financial Other Current Liabilities	(4.80)	(2.90)
Total Operating Adjustments	(65.17)	109.41
Cash Generated from operations	(84.65)	47.20
Taxes Paid	-	7.25
Cash flow before extraordinary items	(84.65)	39.95
Extraordinary items	-	-
Net cash from operating activities (A)	(84.65)	39.95
<u>B. CASH FLOW FROM INVESTING ACTIVITIES</u>		
Purchase of Fixed assets	(0.71)	(1.32)
Sale of Fixed assets	6.53	-
Gain on sale of Investment	0.02	-
Interest received on Loans	3.06	3.30
Net cash from investing activities (B)	8.89	1.98
<u>C. CASH FLOW FROM FINANCING ACTIVITIES</u>		
Borrowings Taken/(Repaid)	-	-
Financial expenses	(2.55)	(4.83)
Net cash used in financing activities (C)	(2.55)	(4.83)
Net increase/decrease in cash and cash equivalents (A+B+C)	(78.31)	37.10
Cash and Cash equivalents at the beginning of the year	182.71	145.61
Cash and Cash equivalents at the close of the year	104.39	182.71
<u>Cash and Cash equivalents includes :-</u>		
Balances with Banks	70.21	110.71
Cash On Hand	5.90	10.08
Current Investment	28.28	61.92
CASH AND CASH EQUIVALENT	104.39	182.71

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