

CROWN TOURS LIMITED

Dated: 27.06.2020

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

Company Code:-538521

Sub: :Audited Financial Results of the Company for the quarter and year ended on 31st March, 2020

Dear Sir,

Pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 ("Listing Regulations") this is to inform you that the Board of Directors of the Company at its Meeting held on Saturday, 27th June, 2020 has inter-alia, considered and approved:

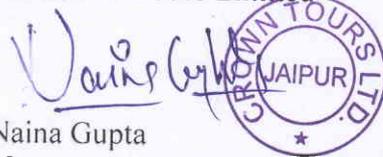
1. Audited Financial Results of the Company for the quarter and year ended on 31st March, 2020 and took note of the Audit Report thereon, submitted by Statutory Auditors, M/s. Vikas Jain & Associates, Chartered Accountants (Results approved by the Board are enclosed herewith along with Audit Report.);
2. Declaration pursuant to Regulation 33(3) (d) of Listing Regulations that the Auditors have issued Audit Report for the Financial Statements (standalone) with unmodified opinion is also attached.

The Meeting of the Board of Directors commenced at 11:00 A.M. and concluded at 05:00 P.M.

This is for your information and records.

Thanking you

Yours faithfully,
For Crown Tours Limited


Naina Gupta
(Company Secretary & Compliance Officer)



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

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

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VIKAS JAIN AND ASSOCIATES
CHARTERED ACCOUNTANTS

Independent Auditor's Report on Standalone Financial Results of the Crown Tours Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**INDEPENDENT AUDITOR'S REPORT
TO THE BOARD OF DIRECTORS OF CROWN TOURS LIMITED**

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone quarterly financial results of CROWN TOURS Limited (the company) for the quarter ended 31st March' 2020 and the year to date results for the period from 1st April' 2019 to 31st March' 2020, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net loss and other comprehensive income and other financial information for the quarter ended 31st March' 2020 as well as the year to date results for the period from 1st April' 2019 to 31st March' 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results 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 together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

1. We draw attention to Note No 5 to the statement, which describes the economic consequences/disruption the Company is facing as a result of COVID-19 pandemic, which is impacting consumer demand, revenues etc. The situation continues to be uncertain and the assessment as made is highly dependent on the circumstances as they evolve in subsequent period. The company is evaluating the situation on an ongoing basis with respect to the challenges faced.





VIKAS JAIN AND ASSOCIATES CHARTERED ACCOUNTANTS

2. We draw attention to Note No 6 to the statement, which describes amount written off due to non-recoverability of dues from one customer and accounted for as an exceptional item.

Our opinion is not modified in respect of above matters.

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results 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 financial results.

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

- i) Identify and assess the risks of material misstatement of the standalone financial results, 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





VIKAS JAIN AND ASSOCIATES
CHARTERED ACCOUNTANTS

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.

ii) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.

iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

iv) Conclude on the appropriateness of the Board of Directors' 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 financial results 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.

v) Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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.

Other Matter

The figures for the quarter ended March 31, 2020 and the corresponding quarter ended in the previous year as reported in the Statement, are the balancing figures between the audited figures in respect of full financial year and the published unaudited year to date figures up to the end of the third quarter of the relevant financial year. The figures up to the end of the third quarter are subjected to limited review as per provisions of "Listing Regulations"

For VIKAS JAIN AND ASSOCIATES

Chartered Accountants

FRN: 006803C

(S. S. DHAKAD)

Partner

M. No.: 076985

Date: 27.06.2020

Place: Jaipur

UDIN: 20076985AAAAAT4652



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 AUDITED FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED 31st March 2020

(Rs in Lacs except per share data)						
SI. No.	PARTICULARS	Quarter Ended			Year Ended	Year Ended
		Audited (Refer Note No. 7)	Review/ Unaudited	Audited (Refer Note No. 7)	Audited	Audited
		31-Mar-20	31-Dec-19	31-Mar-19	31-Mar-20	31-Mar-19
1	Revenue					
	a) Revenue from operations	142.31	199.83	247.56	586.27	642.98
	b) Other income	20.71	8.58	8.89	45.76	49.58
	Total Income (a+b)	163.02	208.41	256.45	632.03	692.56
2	Expenses:					
	a) Purchase of Stock in Trade	82.59	97.11	146.24	266.41	446.35
	b) Operating Expenses	60.71	71.87	92.19	159.46	174.97
	c) (Increase)/Decrease in Inventories of Stock in Trade	(40.09)	(7.12)	(36.57)	58.81	(110.14)
	d) Employee benefit expenses	9.55	9.65	25.60	39.03	99.30
	e) Finance costs	1.60	1.42	0.10	4.83	0.32
	f) Depreciation and amortisation expenses	4.34	0.92	1.24	9.72	4.41
	g) Other Expenses	8.39	5.45	20.80	31.70	49.42
	Total Expenses (a+b+c+d+e+f+g)	127.10	179.30	249.60	569.97	664.63
3	Profit before exceptional items & tax (1-2)	35.92	29.10	6.85	62.06	27.92
4	Exceptional Items (Refer Note 6)	110.02	-	-	110.02	-
5	Profit/(loss) before tax (3-4)	(74.10)	29.10	6.85	(47.96)	27.92
6	Tax expense:					
	a) Current tax (Refer Note No. 4)	(5.80)	5.80	1.50	-	8.26
	b) Earlier year item	7.25	-	-	7.25	(1.00)
	c) Deferred tax Including MAT Credit	(1.27)	6.77	(4.26)	0.99	(4.26)
	Total Tax Expense (a+b)	0.18	12.57	(2.76)	8.24	3.00
7	Profit/(loss) for the period from continuing operations (5-6)	(74.28)	16.54	9.62	(56.20)	24.93
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)	(74.28)	16.54	9.62	(56.20)	24.93
10	Paid up equity share capital (Face value of Share Rs 10/- each)	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	(2.40)	0.53	0.31	(1.81)	0.80
	(2) Diluted	(2.40)	0.53	0.31	(1.81)	0.80

See accompanying notes to the financial results

Bhambhani



STATEMENT OF ASSETS AND LIABILITIES AS AT 31st March 2020

(Rs. in lakh)

Particulars	As at 31.03.2020 (Audited)	As at 31.03.2019 (Audited)
ASSETS		
Non-Current Assets		
(a) Property, Plant and Equipment	78.11	35.59
(b) Capital work-in-progress	-	-
(c) Financial Assets	-	-
(i) Investments	-	-
(ii) Trade receivables	-	-
(iii) Loans	-	-
(iv) Others	16.58	48.81
(d) Deferred Tax Asset	-	-
(d) Other non current assets	-	-
Total - Non-current assets	94.69	84.40
Current Assets		
(a) Inventories	51.33	110.14
(b) Financial Assets	-	-
(i) Investments	61.92	61.75
(ii) Trade Receivable	217.94	224.27
(iii) Cash and Cash Equivalents	120.79	75.78
(iv) Bank balances other than (ii) above	-	8.07
(v) Loans	255.00	255.00
(vi) Others	71.40	45.90
(c) Current Tax Assets (Net)	-	-
(d) Other Current Assets	18.32	19.83
Total - Current assets	796.69	800.75
TOTAL - ASSETS	891.38	885.15
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	310.00	310.00
(b) Other Equity	400.51	456.71
Total Equity	710.51	766.71
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	47.67	-
(b) Provisions -		
(c) Deferred Tax Liabilities (Net)	4.78	3.78
(d) Other Non Current Liabilities	-	-
Total Non Current liabilities	52.44	3.78
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	101.95	86.66
(iii) Other financial liabilities	21.51	21.82
(b) Other current liabilities	4.97	5.68
(c) Provisions	-	-
(d) Current Tax Liabilities (Net)	-	0.50
Total Current Liabilities	128.42	114.65
Total Liabilities	180.87	118.44
Total Equity and Liabilities	891.38	885.15

Bhambhani



**REPORTING OF SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER/YEAR ENDED ON 31st
March 2020**

(Rs in Lacs)

Sl. No.	Particulars	Quarter Ended			Year Ended	Year Ended
		Audited (Refer Note No. 7)	Review/Unaudi ted	Audited (Refer Note No. 7)	Audited	Audited
		31-Mar-20	31-Dec-19	31-Mar-19	31-Mar-20	31-Mar-19
1	SEGMENT REVENUE (Sales and Other operating income)					
	- Travels & Tourism	114.62	106.44	144.26	263.40	290.18
	- Jewellery & Gems	43.90	93.39	116.50	339.08	365.99
	Total	158.52	199.83	260.75	602.48	656.17
	Income from operations	158.52	199.83	260.75	602.48	656.17
2	Segment results before Interest and taxes from each segment					
	- Travels & Tourism*	(74.59)	25.37	22.73	(71.32)	15.25
	- Jewellery & Gems	1.40	3.39	6.82	13.86	21.89
	Total	(73.19)	28.76	29.55	(57.46)	37.14
	Less: Finance Cost	1.60	1.42	0.10	4.83	0.32
	Add: Other Unallocable income (Net of Unallocable Expenditure)	0.71	1.77	(22.59)	14.34	(8.90)
	Total Profit before Tax	(74.09)	29.11	6.85	(47.96)	27.92
3	SEGMENT ASSETS					
	- Travels & Tourism	308.63	384.09	357.20	308.63	357.20
	- Jewellery & Gems	194.44	190.49	165.29	194.44	165.29
	Un-allocated	388.32	384.31	362.65	388.32	362.65
	TOTAL	891.38	958.89	885.15	891.38	885.15
4	SEGMENT LIABILITIES					
	- Travels & Tourism	123.59	125.39	96.85	123.59	96.85
	- Jewellery & Gems	7.92	4.85	21.58	7.92	21.58
	Un-allocated	49.36	-	-	49.36	-
	TOTAL	180.87	130.24	118.44	180.87	118.44
5	Capital Employed					
	- Travels & Tourism	185.04	258.70	260.35	185.04	260.35
	- Jewellery & Gems	186.52	185.65	143.71	186.52	143.71
	Un-allocated	338.96	384.31	362.65	338.96	362.65
	TOTAL	710.51	828.65	766.71	710.51	766.71

*Including exceptional item of Rs 110.02 lacs in the quarter and year ended 31st March 2020. Refer Note No 6 of the statement.

(Signature)



CROWN TOURS LIMITED
CIN L63040RJ1989PLC004942

Statement of Cash Flows for the year Ended 31st March 2020

PARTICULARS	For the Year ended 31-03-2020	For the Year ended 31-03-2019
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit before tax as per Profit & Loss A/c (before Tax Expense)	(47.96)	27.92
Adjusted for:		
Depreciation	9.72	4.41
Interest received on Loans Given	(28.80)	(29.38)
Loss on sale of fixed assets	-	2.52
Gain on sale of Mutual Fund	-	(3.25)
Financial expenses	4.83	0.32
Operating Profit before Working Capital Changes	(62.21)	2.54
Adjusted for:		
(Increase) / Decrease in Non Financial Other Current Assets	1.51	(3.31)
(Increase) / Decrease in Other Non Current Financial Assets	32.23	(32.24)
(Increase) / Decrease in Inventories	58.81	(110.14)
(Increase) / Decrease in Trade Receivables	6.33	(22.14)
Increase/(Decrease) in Lease Liability	(1.55)	-
Increase/(Decrease) in Current Other Financial Liabilities	(0.31)	(20.72)
Increase / (Decrease) in Trade Payables	15.29	7.39
Increase / (Decrease) in Provision	-	(1.28)
Increase / (Decrease) in Non Financial Other Current Liabilities	(2.90)	(8.77)
Total Operating Adjustments	109.41	(191.22)
Cash Generated from operations	47.20	(188.68)
Taxes Paid	7.25	7.26
Cash flow before extraordinary items	39.95	(195.94)
Extraordinary items	-	-
Net cash from operating activities (A)	39.95	(195.94)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed assets	(1.32)	(7.60)
Sale of Fixed assets	-	1.03
Receipt of Loans Granted	-	0.86
Loan Granted	-	-
Gain on sale of Investment	-	3.25
Interest received on Loans	3.30	7.71
Net cash from investing activities (B)	1.98	5.25
C. CASH FLOW FROM FINANCING ACTIVITIES		
Borrowings Taken/(Repaid)	-	-
Financial expenses	(4.83)	(0.32)
Net cash used in financing activities (C)	(4.83)	(0.32)
Net increase/decrease in cash and cash equivalents (A+B+C)	37.10	(191.01)
Cash and Cash equivalents at the beginning of the year	145.61	336.61
Cash and Cash equivalents at the close of the year	182.70	145.61
Cash and Cash equivalents Includes :-		
Cash and Cash equivalents as per Note No.6	120.79	83.85
Current Investment as per Note No.4	61.92	61.75
CASH AND CASH EQUIVALENT	182.70	145.61

Note:

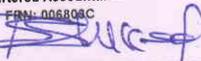
- The above results have been reviewed by the Audit Committee of the Board of Directors in the meeting held on 27th June'2020 and approved by the Board of Directors in the meeting held on the same day.
- The company is also engaged in Tourism business of seasonal in nature. The off season period is generally April to September.
- Effective April 1, 2019, the company has adopted IND AS 116 'Leases', applied to all lease contracts existing on April'2019 using 'Modified Retrospective Transition Method'. Accordingly, the comparative information for earlier periods is not restated. On transition, the adoption of the standard resulted in recognition of 'Right-of-use' Assets with corresponding equivalent lease liability amounting to Rs. 50.91 lacs as at 1st April'2019. Application of this standard has also resulted in a net decrease in profit before tax and exceptional item of quarter and year ended 31st March'2020 by Rs. 1.41 lacs and Rs. 3.54 lacs respectively.
- Government of India through Taxation Laws (Amendment) Ordinance, 2019, has inserted Section 115BAA of the Income Tax Act, 1961 where by company has an irrevocable option of shifting to a lower tax rate along with consequent reduction in certain tax incentives including lapse of the accumulated MAT credit. The company continues to recognize the taxes on income for the quarter and year ended March 31' 2020 as per the earlier provisions.
- The outbreak of COVID-19 globally and resultant lockdown in many countries, including India, has impacted the business of the company. Operations of the company completely disrupted from 22nd March 2020, however effect due to cancellation of bookings by tourists has started from start of March 2020 itself which is generally the closing month of the peak tourist season. Similarly, due to starting of spread of disease and lockdown, the demand for jewellery also declined in the month of March 2020. The company continued to incur fixed costs including employee cost, hence the profitability will also be affected to that extent, although since the company is a debt free it will not impact its sustainability. The Company has used the principles of prudence in applying judgments, estimates and assumptions to assess the potential impact of COVID-19 based on prevailing circumstances 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.
- Exceptional item represents amount written off due to non-recoverability of dues from one of the customer (Trade Receivable). The said customer has closed its operations and the management is of the view that the dues are not recoverable in the current scenario
- The statement includes the result for the quarter ended 31st March'2020 and 31st March' 2019 being the balancing figure between audited figures in respect of the full financial year and published year to date figures upto the third quarter of the relevant financials respectively
- The figure of the corresponding period end 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


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



Place : Jaipur
Dated: 27-06-2020

CROWN TOURS LIMITED

Dated: 27.06.2020

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

Company Code:-538521

Sub: Declaration regarding Audit Report with Unmodified Opinion for the Financial Year ended 31st March, 2020 in pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015.

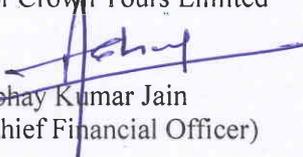
Dear Sir,

Pursuant to the requirement of regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, we hereby declare that Vikas Jain & Associates, Chartered Accountants, [FRN:-006803C], statutory Auditors of the Company have submitted the Audit Report with unmodified opinion for Annual Audited Standalone Financial Results of the Company for the quarter and year ended on 31st March, 2020.

We request you to take the above on your records.

Thanking you

Yours faithfully,
For Crown Tours Limited


Abhay Kumar Jain
(Chief Financial Officer)



Recognised by
Govt. Of India
Dept. Of Tourism

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

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