

# CROWN TOURS LIMITED

Dated: 28.06.2021

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

**Company Code:-538521**

**Sub: Outcome of Board Meeting.**

Dear Sir,

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 ("Listing Regulation"), this is to inform you that the Board of Directors of the Company at its Meeting held on Monday, 28<sup>th</sup> June, 2021 has inter-alia, considered and approved the following matters:

1. Audited Financial Results (Standalone) of the Company for the quarter and year ended on 31st March, 2021 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 SEBI(LODR) 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 03:00 P.M. and concluded at 05:30 P.M.

This is for your information and records.

Thanking you

Yours faithfully,  
For Crown Tours Limited



*Bharat Raj Bhandari*  
Bharat Raj Bhandari  
Managing Director

(DIN:00131015)



Recognised by  
Govt. Of India  
Dept. Of Tourism

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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 & ASSOCIATES**  
CHARTERED ACCOUNTANTS

**Independent Auditors' Report on Quarterly and Year to Date Audited Standalone Financial Results of Crown Tours Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To The Board of Directors of  
Crown Tours Limited

**Report on the Audit of the Standalone Financial Results**

**Opinion**

We have audited the accompanying Statement of Standalone Financial Results of Crown Tours Limited ("the company") for the quarter ended March 31, 2021 and the year to date results for the period from April 1, 2020 to March 31, 2021 ("the Statement"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 and 52 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 Indian Accounting Standards (Ind AS) and other accounting principles generally accepted in India, of the net loss and other comprehensive income and other financial information for the quarter ended March 31, 2021 as well as year to date results for the period from April 1, 2020 to March 31, 2021.

**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**

- i. We draw attention to Note No. 4, which describes the managements' assessment of the impact of COVID-19 pandemic on the business operations of the company, which has impacted its consumer demand, revenues etc. As stated in the said Note based on prevailing circumstances, the management expects no significant impact of Covid-19 on the continuity of its operations on long term basis.
- ii. We draw attention to Note No. 5 where company has recognized impairment provision aggregating to Rs 326.40 lacs against outstanding Inter Corporate loans and due interest, in accordance with applicable Ind AS expecting a credit Impairment, on account of reasons of non-payment/non-confirmation/default/past dues, and the same has been disclosed as an exceptional item in the Statement.





Considering these factors and uncertainty of collection, the interest for the financial year of Rs 25.50 lacs on such loans has not been accounted for as Income by the company.

Our opinion on the Statement is not modified in respect of these matters.

**Management's Responsibilities for the Standalone Financial Results**

These quarterly Standalone Financial Results as well as the year to date Standalone Financial Results have been prepared on the basis of the reviewed Standalone Financial Results for the nine-month period ended 31<sup>st</sup> December 2020, the audited Standalone Financial Statements as at and for the year ended 31<sup>st</sup> March 2021.

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 34, 'Interim Financial Reporting' 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 material





[ **VIKAS JAIN & ASSOCIATES**  
CHARTERED ACCOUNTANTS

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 Matters**

The figures for the quarter ended March 31, 2021 as reported in the Statement are the balancing figures in respect of the year ended March 31, 2021 and published 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 have been subjected to Limited Review as per provisions of "Listing Regulations".

Place: Jaipur

Date: 28.06.2021

UDIN: 21076985 AAAADS 8274



For Vikas Jain & Associates  
Chartered Accountants  
FRN: 006803C

[S. S. DHAKED]  
Partner  
M. No. 076985

## CROWN TOURS LIMITED

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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 2021

(Rs in Lacs except per share data)

Sl. No.	PARTICULARS	Quarter Ended			Year Ended	
		Audited (Refer Note No. 6)	Review/ Unaudited	Audited (Refer Note No. 6)	Audited	Audited
		31-Mar-21	31-Dec-20	31-Mar-20	31-Mar-21	31-Mar-20
<b>1</b>	<b>Revenue</b>					
	a) Revenue from operations	80.04	59.37	142.31	190.65	586.27
	b) Other income	(7.27)	22.07	20.71	34.48	45.76
	<b>Total Income (a+b)</b>	<b>72.77</b>	<b>81.44</b>	<b>163.02</b>	<b>225.13</b>	<b>632.03</b>
<b>2</b>	<b>Expenses:</b>					
	a) Purchase of Stock in Trade	81.83	211.33	82.59	480.62	266.41
	b) Operating Expenses	(4.71)	2.33	60.71	2.95	159.46
	c) (Increase)/Decrease in Inventories of Stock in Trade	(8.90)	(155.85)	(40.09)	(303.19)	58.81
	d) Employee benefit expenses	3.51	3.77	9.55	18.62	39.03
	e) Finance costs	0.51	1.22	1.60	4.28	4.83
	f) Depreciation and amortisation expenses	0.89	2.52	4.34	8.13	9.72
	g) Other Expenses	14.19	3.66	8.39	28.06	31.70
	<b>Total Expenses (a+b+c+d+e+f+g)</b>	<b>89.32</b>	<b>68.98</b>	<b>127.10</b>	<b>239.47</b>	<b>569.97</b>
<b>3</b>	<b>Profit before exceptional items &amp; tax (1-2)</b>	<b>(16.56)</b>	<b>12.45</b>	<b>35.92</b>	<b>(14.35)</b>	<b>62.06</b>
<b>4</b>	<b>Exceptional Items (Refer Note 6)</b>	<b>326.40</b>	<b>-</b>	<b>110.02</b>	<b>326.40</b>	<b>110.02</b>
<b>5</b>	<b>Profit/(loss) before tax (3-4)</b>	<b>(342.96)</b>	<b>12.45</b>	<b>(74.10)</b>	<b>(340.75)</b>	<b>(47.96)</b>
<b>6</b>	<b>Tax expense:</b>					
	a) Current tax (Refer Note No. 4)	(0.68)	0.68	(5.80)	-	-
	b) Earlier year item	(0.18)	(2.32)	7.25	(2.50)	7.25
	c) Deferred tax including MAT Credit	(0.62)	(2.63)	(1.27)	(6.48)	0.99
	<b>Total Tax Expense (a+b)</b>	<b>(1.48)</b>	<b>(4.27)</b>	<b>0.18</b>	<b>(8.98)</b>	<b>8.24</b>
<b>7</b>	<b>Profit/(loss) for the period from continuing operations (5-6)</b>	<b>(341.47)</b>	<b>16.74</b>	<b>(74.28)</b>	<b>(331.76)</b>	<b>(56.20)</b>
<b>8</b>	<b>Other Comprehensive Income</b>					
	a) Items that will not be reclassified to profit or loss	-	-	-	-	-
	b) Items that will be reclassified to profit or loss	-	-	-	-	-
	<b>Total Other Comprehensive Income (net of tax)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>9</b>	<b>Profit/(Loss) and Other Comprehensive Income for the period (7+8)</b> (Comprising Profit/(Loss) and Other Comprehensive Income for the period)	<b>(341.47)</b>	<b>16.74</b>	<b>(74.28)</b>	<b>(331.76)</b>	<b>(56.20)</b>
<b>10</b>	<b>Paid up equity share capital (Face value of Share Rs 10/- each)</b>	<b>310.00</b>	<b>310.00</b>	<b>310.00</b>	<b>310.00</b>	<b>310.00</b>
<b>11</b>	<b>Earnings per equity share (form continuing operations)- (of Rs 10/- each) (not annualised):</b>					
	(1) Basic	(11.02)	0.54	(2.40)	(10.70)	(1.81)
	(2) Diluted	(11.02)	0.54	(2.40)	(10.70)	(1.81)

See accompanying notes to the financial results

### STATEMENT OF ASSETS AND LIABILITIES AS AT 31st March 2021

(Rs. in lakh)

Particulars	As at 31.03.2021 (Audited)	As at 31.03.2020 (Audited)
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
(a) Property, Plant and Equipment	5.46	78.11
(b) Capital work-in-progress	-	-
(c) Financial Assets	-	-
(i) Investments	-	-
(ii) Trade receivables	-	-
(iii) Loans	-	-
(iv) Others	-	16.58
(d) Deferred Tax Asset	1.71	-
(d) Other non current assets	-	-
<b>Total - Non-current assets</b>	<b>7.16</b>	<b>94.69</b>
<b>Current Assets</b>		
(a) Inventories	354.51	51.33
(b) Financial Assets	-	-
(i) Investments	-	61.92
(ii) Trade Receivable	-	217.94
(iii) Cash and Cash Equivalents	7.65	120.79
(iv) Bank balances other than (ii) above	-	-
(v) Loans (Refer Note No 5)	-	255.14
(vi) Others	-	71.40
(c) Current Tax Assets (Net)	-	-
(d) Other Current Assets	13.21	18.18
<b>Total - Current assets</b>	<b>375.38</b>	<b>796.69</b>
<b>TOTAL - ASSETS</b>	<b>382.55</b>	<b>891.38</b>



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EQUITY AND LIABILITIES		
<b>Equity</b>		
(a) Equity Share capital	310.00	310.00
(b) Other Equity	68.75	400.51
<b>Total Equity</b>	<b>378.75</b>	<b>710.51</b>
<b>Liabilities</b>		
<b>Non Current Liabilities</b>		
(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
(d) Other Non Current Liabilities		
<b>Total Non Current liabilities</b>	<b>-</b>	<b>52.44</b>
<b>Current Liabilities</b>		
(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
(iii) Other financial liabilities		
(b) Other current liabilities	3.46	21.51
(c) Provisions	0.34	4.97
(d) Current Tax Liabilities (Net)	-	-
<b>Total Current Liabilities</b>	<b>3.80</b>	<b>128.42</b>
<b>Total Liabilities</b>	<b>3.80</b>	<b>180.87</b>
<b>Total Equity and Liabilities</b>	<b>382.55</b>	<b>891.38</b>

REPORTING OF SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER/YEAR ENDED ON 31st March 2021

(Rs in Lacs)

Sl. No.	Particulars	Quarter Ended			Year Ended	Year Ended
		Audited (Refer Note No. 6)	Review/ Unaudited	Review/ Unaudited	Audited	Audited
		31-Mar-21	31-Dec-20	31-Mar-20	31-Mar-21	31-Mar-20
<b>1</b>	<b>SEGMENT REVENUE (Sales and Other operating Income)</b>					
	- Travels & Tourism	19.88	2.08	114.62	23.95	263.40
	- Jewellery & Gems	79.18	57.29	43.90	185.72	339.08
	<b>Total</b>	<b>99.06</b>	<b>59.37</b>	<b>158.52</b>	<b>209.67</b>	<b>602.48</b>
	Income from operations	99.06	59.37	158.52	209.67	602.48
<b>2</b>	<b>Segment results before Interest and taxes from each segment</b>					
	- Travels & Tourism	(14.72)	2.59	(74.59)	(24.37)	(71.32)
	- Jewellery & Gems	4.25	1.81	1.40	8.29	13.86
	<b>Total</b>	<b>(10.47)</b>	<b>4.40</b>	<b>(73.19)</b>	<b>(16.08)</b>	<b>(57.46)</b>
	Less: Finance Cost	0.51	1.22	1.60	4.28	4.83
	Add: Other Unallocable income ( Net of Unallocable Expenditure)	(331.97)	11.59	0.71	(320.38)	14.34
	<b>Total Profit before Tax</b>	<b>(342.95)</b>	<b>14.77</b>	<b>(74.09)</b>	<b>(340.75)</b>	<b>(47.96)</b>
<b>3</b>	<b>SEGMENT ASSETS</b>					
	- Travels & Tourism	28.03	384.09	308.63	28.03	308.63
	- Jewellery & Gems	354.51	190.49	194.44	354.51	194.44
	Un-allocated	-	384.31	388.32	-	388.32
	<b>TOTAL</b>	<b>382.55</b>	<b>958.89</b>	<b>891.38</b>	<b>382.55</b>	<b>891.38</b>
<b>4</b>	<b>SEGMENT LIABILITIES</b>					
	- Travels & Tourism	3.80	125.39	125.27	3.80	125.27
	- Jewellery & Gems	-	4.85	7.92	-	7.92
	Un-allocated	-	-	-	-	-
	<b>TOTAL</b>	<b>3.80</b>	<b>130.24</b>	<b>133.20</b>	<b>3.80</b>	<b>133.20</b>
<b>5</b>	<b>Capital Employed</b>					
	- Travels & Tourism	24.24	258.70	183.35	24.24	183.35
	- Jewellery & Gems	354.51	185.65	186.52	354.51	186.52
	Un-allocated	-	384.31	388.32	-	388.32
	<b>TOTAL</b>	<b>378.75</b>	<b>828.65</b>	<b>758.18</b>	<b>378.75</b>	<b>758.18</b>



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**CROWN TOURS LIMITED**  
CIN L63040RJ1989PLC004942

**Statement of Cash Flows for the year Ended 31st March 2021**

PARTICULARS	For the Year ended 31-03-2021	For the Year ended 31-03-2020
<b>A. CASH FLOW FROM OPERATING ACTIVITIES :</b>		
Net Profit before tax as per Profit & Loss A/c (before Tax Expense)	(340.75)	(47.96)
<b>Adjusted for:</b>	-	
Depreciation	8.13	9.72
Interest received on Loans Given	(3.86)	(28.80)
Exceptional Item (Refer Note no 5)	326.40	
Loss on sale of fixed assets	(0.69)	-
Lease set off	(7.73)	
Gain on sale of Mutual Fund	(3.55)	-
Financial expenses	4.28	4.83
<b>Operating Profit before Working Capital Changes</b>	<b>(17.76)</b>	<b>(62.21)</b>
<b>Adjusted for:</b>		
(Increase) / Decrease in Non Financial Other Current Assets	4.97	1.65
(Increase) / Decrease in Other Non Current Financial Assets	16.58	32.23
(Increase) / Decrease in Inventories	(303.19)	58.81
(Increase) / Decrease in Trade Receivables	217.94	6.33
Increase/(Decrease) in Lease Liability	-	(1.55)
Increase/(Decrease) in Current Other Financial Liabilities	(18.05)	(0.31)
Increase / (Decrease)in Trade Payables	(101.95)	15.29
Increase / (Decrease) in Provision	-	-
Increase / (Decrease)in Non Financial Other Current Liabilities	(4.63)	(2.90)
<b>Total Operating Adjustments</b>	<b>(188.33)</b>	<b>109.55</b>
<b>Cash Generated from operations</b>	<b>(206.09)</b>	<b>47.34</b>
Taxes Paid	(2.50)	7.25
<b>Cash flow before extraordinary items</b>	<b>(203.59)</b>	<b>40.09</b>
Extraordinary items	-	-
<b>Net cash from operating activities (A)</b>	<b>(203.59)</b>	<b>40.09</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed assets	(0.71)	(1.32)
Sale of Fixed assets	24.62	-
Receipt of Loans Granted	0.14	(0.14)
Gain on sale of Investment	3.55	-
Interest received on Loans	5.23	3.30
<b>Net cash from investing activities (B)</b>	<b>32.82</b>	<b>1.84</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Borrowings Taken/(Repaid)	-	-
Financial expenses	(4.28)	(4.83)
<b>Net cash used in financing activities (C)</b>	<b>(4.28)</b>	<b>(4.83)</b>
<b>Net increase/decrease in cash and cash equivalents (A+B+C)</b>	<b>(175.05)</b>	<b>37.10</b>
Cash and Cash equivalents at the beginning of the year	182.70	145.61
<b>Cash and Cash equivalents at the close of the year</b>	<b>7.65</b>	<b>182.70</b>
<b>Cash and Cash equivalents includes :-</b>		
Cash and Cash equivalents as per Note No.6	7.65	120.79
Current Investment as per Note No.4	-	61.92
<b>CASH AND CASH EQUIVALENT</b>	<b>7.65</b>	<b>182.70</b>

**Note:**

- The above results have been reviewed by the Audit Committee of the Board of Directors in the meeting held on 28th June'2021 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.
- Government of India through Taxation Laws (Amendment) Ordinance, 2019, has inserted Section 115BAA of the Income Tax Act, 1961 where the 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' 2021 as per the earlier provisions.



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**CROWN TOURS LIMITED**  
CIN L63040RJ1989PLC004942

**Statement of Cash Flows for the year Ended 31st March 2021**

PARTICULARS	For the Year ended 31-03-2021	For the Year ended 31-03-2020
<b>A. CASH FLOW FROM OPERATING ACTIVITIES :</b>		
Net Profit before tax as per Profit & Loss A/c (before Tax Expense)	(340.75)	(47.96)
<b>Adjusted for:</b>	-	
Depreciation	8.13	9.72
Interest received on Loans Given	(3.86)	(28.80)
Exceptional item (Refer Note no 5)	326.40	
Loss on sale of fixed assets	(0.69)	-
Lease set off	(7.73)	
Gain on sale of Mutual Fund	(3.55)	-
Financial expenses	4.28	4.83
<b>Operating Profit before Working Capital Changes</b>	<b>(17.76)</b>	<b>(62.21)</b>
<b>Adjusted for:</b>		
(Increase) / Decrease in Non Financial Other Current Assets	4.97	1.65
(Increase) / Decrease in Other Non Current Financial Assets	16.58	32.23
(Increase) / Decrease in Inventories	(303.19)	58.81
(Increase) / Decrease in Trade Receivables	217.94	6.33
Increase/(Decrease) in Lease Liability	-	(1.55)
Increase/(Decrease) in Current Other Financial Liabilities	(18.05)	(0.31)
Increase / (Decrease)in Trade Payables	(101.95)	15.29
Increase / (Decrease) in Provision	-	-
Increase / (Decrease)in Non Financial Other Current Liabilities	(4.63)	(2.90)
<b>Total Operating Adjustments</b>	<b>(188.33)</b>	<b>109.55</b>
<b>Cash Generated from operations</b>	<b>(206.09)</b>	<b>47.34</b>
Taxes Paid	(2.50)	7.25
<b>Cash flow before extraordinary items</b>	<b>(203.59)</b>	<b>40.09</b>
Extraordinary items	-	-
<b>Net cash from operating activities (A)</b>	<b>(203.59)</b>	<b>40.09</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed assets	(0.71)	(1.32)
Sale of Fixed assets	24.62	-
Receipt of Loans Granted	0.14	(0.14)
Gain on sale of Investment	3.55	-
Interest received on Loans	5.23	3.30
<b>Net cash from investing activities (B)</b>	<b>32.82</b>	<b>1.84</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Borrowings Taken/(Repaid)	-	-
Financial expenses	(4.28)	(4.83)
<b>Net cash used in financing activities (C)</b>	<b>(4.28)</b>	<b>(4.83)</b>
<b>Net increase/decrease in cash and cash equivalents (A+B+C)</b>	<b>(175.05)</b>	<b>37.10</b>
Cash and Cash equivalents at the beginning of the year	182.70	145.61
<b>Cash and Cash equivalents at the close of the year</b>	<b>7.65</b>	<b>182.70</b>
<b>Cash and Cash equivalents includes :-</b>		
Cash and Cash equivalents as per Note No.6	7.65	120.79
Current Investment as per Note No.4	-	61.92
<b>CASH AND CASH EQUIVALENT</b>	<b>7.65</b>	<b>182.70</b>

**Note:**

- The above results have been reviewed by the Audit Committee of the Board of Directors in the meeting held on 28th June'2021 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.
- Government of India through Taxation Laws (Amendment) Ordinance, 2019, has inserted Section 115BAA of the Income Tax Act, 1961 where the 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' 2021 as per the earlier provisions.



*[Handwritten Signature]*

*[Handwritten Signature]*



4. COVID-19 outbreak conditions were existing on the reporting date 31.03.2021 and its has adversely impacted the business of the company due to cancellation of bookings by tourists from beginning of March 2020 itself which is generally the closing month of the peak tourist season. Similarly, due to spread of disease and lockdown, the demand for jewellery also declined from March 2020 onwards. The company continued to incur fixed costs including employee cost, hence the profitability has also effected, although since the company is a debt free it will not impact its sustainability.

The Company has used the principles of prudence in applying the 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. Although, the company is evaluating the situation on an ongoing basis with respect to the challenges faced. The company is also exploring other areas of operations such as Infrastructure, Mining, Online Travel platform etc.

5. The company had advanced Intercompany loans amounting to Rs 255 lacs during the FY 2016-17 to certain companies. Initially the interest was served/ acknowledged on such loans and the TDS on interest was also deducted till 31.03.2019. For the financial year 2019-20 and thereafter, there is no intimation/confirmation regarding the due interest and TDS deducted. The company has written several times to these companies for the payment of the due interest along with principal amount of loan. However, in the current scenario post March 2020, these companies have not provided any intimation/confirmation of the due interest and TDS thereon and thus defaulted in loan servicing. Looking to the prevailing adverse economic situation and default/past dues/non-confirmation, the company has initiated further actions for recovery of the dues and considering prudence, and in accordance with applicable Ind AS expecting a credit Impairment, an impairment provision has been made of Rs 255 lacs against such loans and of Rs 71.40 lacs against due interest (total Rs 326.40 lacs). The same has been disclosed as an exceptional item in the statement of profit and loss.

Considering above reasons, the due interest for the quarter ended 31.03.2021 of Rs 6.38 lacs on such loans has not been recognised and the interest already recognised during the current financial year upto 31.12.2020 of Rs 19.12 lacs has been derecognised in the current quarter. As a result the interest for the current financial year of Rs 25.50 lacs has not been accounted for as income.

6. The statement includes the result for the quarter ended 31st March'2021 and 31st March' 2020 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 .


By the Order of the Board

In Terms of our Review Report of even Date

For Vikas Jain & Associates

Chartered Accountants

FRN: 006803C

  
Bharat Raj Bhandari  
Chairman and Managing Director  
DIN: 00131015

  
RANJITH SOMAN  
Additional Director  
DIN 01714430



FRN: 006803C

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

Place : Jaipur  
Dated: 28-06-2021

# CROWN TOURS LIMITED

Dated: 28.06.2021

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 31<sup>st</sup> March, 2021 in pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015.**

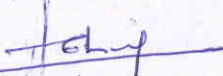
Dear Sir,

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 31<sup>st</sup> March, 2021.

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

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**UDAIPUR**

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