

28th ANNUAL REPORT 2016-2017

CROWN TOURS LTD.

Contents	Pages
Notice of AGM	1-10
Board's Report	11-43
Auditor's Report	44-51
Balance Sheet	52
Profit & Loss Account	53
Cash Flow Statement	54
Notes	55-73
Proxy Form	75

Board of Directors

Mr. Bharat Raj Bhandari Managing Director
Mr. Kamlesh Bhandari Whole Time Director
Mr. Gyan Chand Jain
Mr. Om Prakash Agarwal
Mr. Dinesh Kumar Golecha
Mrs. Shaila Bhandari

Company Secretary & Compliance Officer

Mr. Abhinav Gautam

Chief Financial Officer

Abhay Kumar Jain

Auditors

M/s. Kalani & Company
Chartered Accountants
705, VII Floor, Milestone Building, Gandhi Nagar
Crossing, Tonk, Road, Jaipur-302015

Bankers

Andhra Bank
ICICI Bank Ltd.

Registered Office

Opp. Rajputana Sheraton Hotel, Palace Road,
Jaipur - 302 006

Tel. : 0141-4156030-33

E-mail : finance@crownjaipur.org,
jaipur@crownrajasthan.com

Website : www.crownjaipur.org

CIN : L63040RJ1989PLC004942

Registrar & Share Transfer Agent

Link Intime India Pvt. Ltd.

C-101, 247 Park, L B S Marg,

Vikhroli West, Mumbai - 400083

Tel : +91 22 49186000 Fax : +91 22 49186060

CROWN TOURS LIMITED

Registered Office : Opp. Rajputana Sheraton Hotel, Palace Road, Jaipur - 302 006 Tel. : 0141-4156032
CIN : L63040RJ1989PLC004942 Website:www.crownjaipur.org E-mail:finance@crownjaipur.org,

NOTICE

TWENTY EIGHTH ANNUAL GENERAL MEETING

NOTICE is hereby given that the Twenty Eighth Annual General Meeting of the Members of Crown Tours Limited having CIN : L63040RJ1989PLC004942 will be held on Tuesday, 26th September, 2017 at The Fern - An Ecotel Hotel, 3 Airport Plaza, Tonk, Road, Durgapura, Jaipur-302018 at 10.00 A.M. to transact the following business :-

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements for the year ended 31st March, 2017 and the report of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Dinesh Kumar Golecha (DIN-00130851), who retires by rotation and, being eligible, offers himself for re-appointment.
3. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**

“**RESOLVED THAT** pursuant to the Section 139, 141, 142 and other applicable provisions 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 pursuant to the recommendations of the Audit Committee, M/s. Vikas Jain & Associates, Chartered Accountants, [Firm Registration No.006803C] be and is hereby appointed as the Statutory Auditors of the Company in place of retiring auditors M/s. Kalani & Company, Chartered Accountants (Firm Registration No. 000722C), to hold office for a term of 5 consecutive years, from the conclusion of this Annual General Meeting (AGM) till the conclusion of the 33rd AGM subject to ratification of their appointment by the members at every AGM of the company, if so required under the Act, at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors.”

SPECIAL BUSINESS:

4. To Consider and if thought fit, to pass with or without modification the following resolution as special resolution:

“**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 Members 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,

2017, 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 with the prior approval of the Central Government, if required, upto the limits prescribed in this behalf under Schedule V of the Companies Act, 2013.

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.

RESOLVED FURTHER THAT the Board of Directors of the Company or any committee thereof be and is hereby authorized to do all such acts, deeds and things as in its absolute discretion it may think necessary, expedient or desirable; to settle any question or doubt that may arise in relation thereto in order to give effect to the foregoing resolution and to seek such approval/ consent from the government departments, as may be required in this regard.

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

REGISTERED OFFICE

Opp. Rajputana Sheraton Hotel,
Palace Road, Jaipur-302006

Dated : 26.08.2017

By Order of the Board
For **CROWN TOURS LIMITED**

Abhinav Gautam
(Company secretary)

NOTES :

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE MEETING) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL, INSTEAD OF HIMSELF. THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE DULY STAMPED, FILLED AND SIGNED INSTRUMENT APPOINTING THE PROXY SHOULD, HOWEVER, MUST BE DEPOSITED AT THE CORPORATE OFFICE OF THE COMPANY NOT LESS THAN FORTY EIGHT (48) HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**
2. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
3. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days notice in writing is given to the Company.
4. Members and Proxies attending the Meeting are requested to bring their attendance slip duly filled along with their copy of Annual Report to the Meeting.
5. Corporate Members are requested to send a duly certified true copy of the Board Resolution authorizing their representatives to attend and vote at the Annual General Meeting.
6. The Register of Directors and Key Managerial Personal and their shareholding, maintained under section 170 of the Companies Act, 2013, will be available for inspection by the members of the Company.
7. The Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members of the Company.
8. The Register of Members and Share Transfer Books of the Company shall remain closed from Thursday, 21st September, 2017 to Tuesday, 26th September, 2017 (both days inclusive).
9. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company to its registered office or to Link Intime (India) Pvt. Ltd (RTA) at C 101, 247 Park, LBS Marg, Vikhroli West, Mumbai 400083, quoting reference of the Registered Folio Number.
10. Shareholders are requested to update their email address with their Depository Participants to enable the Company to send communications electronically.
11. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to RTA, for consolidation into a single folio.
12. In case of joint holders attending the Meeting, only such Joint holder who is higher in the order of the names will be entitled to vote.

13. Members desiring any information relating to the accounts are requested to write to the Company at least 10 days prior to the AGM so as to enable the management to keep the information ready.
14. An explanatory statement pursuant to Section 102 (1) of the Companies Act, 2013 in respect of the Special business is annexed hereto.
15. Pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and as per observations of the Secretarial Standard on General Meeting issued under Section 118 (10) of the Companies Act, 2013, additional information in respect of the Directors seeking appointment / re-appointment at the AGM is furnished below, the directors have furnished consent / declaration for their appointment as required under the Companies Act, 2013 and rules made thereunder, are furnished in the explanatory statement as annexed hereto.
16. Electronic copy of Annual report 2017 and Notice of the 28th Annual General Meeting of the Company inter alia, indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes. For members who have not registered their email address, physical copies of the Notice of the 28th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode
17. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of Companies (Management and Administration) Rules 2014 as substituted by the Companies (Management and Administration) Amendment, Rules 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to offer e-voting facility for the members to enable them to cast their votes electronically on all resolutions set forth in this Notice.

The instructions for members for voting electronically are as under:-

- (i) For this purpose, the Company has signed an agreement with the Central Depository Services (India) Limited ("CDSL") for facilitating e-voting.
- (ii) The voting period begins on Saturday, 23rd September, 2017 at 09.00 A.M. and ends on Monday, 25th, September, 2017 at 5.00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 20th September, 2017 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on Shareholders.
- (v) Now select the "CROWN TOURS LIMITED" from the drop down menu and click on "SUBMIT"
- (vi) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vii) Next enter the Image Verification as displayed and Click on Login.
- (viii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (ix) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the Default PAN which is printed on "Address Sticker" pasted on the envelop contains Annual Report.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (x) After entering these details appropriately, click on "SUBMIT" tab.
- (xi) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xii) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xiv) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xvi) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xviii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

- (xix) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xx) Note for Non Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xxi) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
- (xxii) The facility for voting, through polling paper shall also be made available at the AGM. The Members attending AGM, who have not cast their vote through remote e-voting shall be able to exercise their voting rights at the meeting through polling paper. The Members who have already cast their vote through remote e-voting may attend the meeting but shall not be entitled to cast their vote again at the AGM.

REGISTERED OFFICE
Opp. Rajputana Sheraton Hotel,
Palace Road, Jaipur-302006

By Order of the Board
For CROWN TOURS LIMITED

Dated : 26.08.2017

Abhinav Gautam
(Company secretary)

ANNEXURE TO THE NOTICE**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

The following Explanatory Statement sets out all the material facts relating of the Business mentioned in the accompanying Notice:

Item No. 3

[This Explanatory Statement is provided for information of the members though not required as per Section 102 of the Companies Act, 2013]

Pursuant to the provisions of Section 139 of the Companies Act, 2013 ("Act") read with applicable Rules framed thereunder, no listed company shall appoint an audit firm as auditors for more than two terms of five consecutive years. The Act also provides for additional transition period of three years from the commencement of the Act i.e. 1 April, 2014. M/s Kalani & Company, Chartered Accountants, who are Statutory Auditors of the Company, complete their term as Statutory Auditors (including additional transition period of three years) on the conclusion of the 28th Annual General Meeting of Members of the Company.

In view of the above, M/s. Vikas Jain & Associates, Chartered Accountants, [Firm Registration No.006803C] have been proposed by the Board to be appointed as Statutory Auditors of the Company for a term of five years commencing from the conclusion of this 28th Annual General Meeting (AGM) till the conclusion of the 33rd AGM, subject to ratification of their appointment at every AGM, if so required under the Act. None of the Directors, Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the said Resolution. The Board of Directors recommends the Ordinary Resolution set out at Item No. 3 of the Notice for approval by the Members.

Additional information in respect of the appointment / re-appointment of Directors at the AGM is furnished below, pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and as per observations of the Secretarial Standard on General Meeting issued under Section 118 (10) of the Companies Act, 2013.

Dinesh Kumar Golecha

Mr. Dinesh Golecha, aged 46 years, He has vast experience of around 25 years in the travel & tourism

trade. Besides knowing quite a few foreign languages, he has also gradually acquired an in-depth knowledge of the foreign tourist individuals & groups and takes active interest in rendering valuable advice in shaping the execution strategies for travel itineraries. He was appointed as Director (Non-executive) w.e.f 12.09.2014 on the Board. Although he is not directly connected with day to day working of the Company, but very often he is involved in critical trouble shooting situations relating to Business operations. He is a member of the Audit Committee, Nomination & Remuneration Committee and Stakeholders' Relationship Committee of the company.

Remuneration last drawn and sought to be paid after re-appointment: NIL

Listed Entities in which Mr. Dinesh Kumar Golecha holds directorship and the membership of Committees of the Board: NIL

Number of Meetings of the Board during the financial year 2016-17: 9

Relationship with other Directors, Manager, and other Key Managerial Personals: Not related to any of the above.

Shareholding in the Company: NIL

Item No. 4**Mr. Kamlesh Bhandari**

Mr. Kamlesh Bhandari is the Key Managerial Personal of the company. He possesses vast experience in Management and Administration. The re-appointment of Mr. Kamlesh Bhandari as the Whole Time Director for further Three years will be suitable and beneficial for all round growth and development of the company. On the recommendation of Nomination & Remuneration Committee Board proposed the re-appointment of Mr. Kamlesh Bhandari as Whole Time Director of the Company for the period of three years w.e.f. 1st October, 2017 as per the provisions of Sections 196, 197, 203 read with Schedule V to the Companies Act, 2013 on the terms and conditions as set out below subject to the approval of members with or without modifications:

Salary: Rs. 2,50,000/- per month

Mr. Kamlesh Bhandari, functions as the Whole-Time Director of the Company, he will not be paid any perquisites or any other fees for attending the Meeting of Board of Directors or any committee.

None of the Directors, except Mr. Kamlesh Bhandari, Mrs. Shaila Bhandari and Mr. Bharat Raj Bhandari are concerned or interested in this resolution.

Additional information in respect of the appointment / re-appointment of Directors at the AGM is furnished below, pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and as per observations of the Secretarial Standard on General Meeting issued under Section 118 (10) of the Companies Act, 2013.

Mr. Kamlesh Bhandari aged 60 years and is the Whole Time Director of our company. He holds a master degree in commerce from a reputed College of Rajasthan University with having excellent knowledge in finance, accounts and taxation & possesses experience of around 32 years in Administrative Management. He has been designated as the Whole Time Director of the Company since 01.11.1994

Remuneration last drawn and sought to be paid after re-appointment: Mr. Kamlesh Bhandari received a remuneration if Rs. 16.5 Lakh in financial year 2016-17. The proposed remuneration would comprise of monthly salary as mentioned in the proposed Item no. 4 of this AGM Notice.

Listed Entities in which Mr. Kamlesh Bhandari holds directorship and the membership of Committees of the Board: NIL

Number of Meetings of the Board during the financial year 2016-17: 9

Relationship with other Directors, Manager, and other Key Managerial Personals: Mr. Kamlesh Bhandari is the younger brother of Mr. Bharat Raj Bhandari. and brother in law of Mrs. Shaila Bhandari.

Shareholding in the Company: 66000 Equity Shares

STATEMENT OF PARTICULARS (Pursuant to Schedule-V of the Companies Act, 2013)

A. General Information:

Nature of Industry: The Company related to Tours and Travels Industry and primarily provides services as Inbound Tour Operator.

Date of Commencement of Commercial Production: The Company incorporated and commenced its business activities on 5th May, 1989.

Financial Performance of the Company: The profit for the financial year 2015-16 is 2.27 Lakh and for financial year 2016-17 is 21.28 Lakh.

Foreign investments or collaborations: The Company has not entered in any agreement of Foreign Investments and Collaborations.

B. Information about appointee:

Background Details, Recognition & Awards, Job Profile & his suitability: Mr. Kamlesh Bhandari has been designated as Whole Time Director since 01.11.1994. He holds a master degree in commerce from a reputed College of Rajasthan University with having excellent knowledge in finance, accounts and taxation & possesses experience of around 32 years in Administrative Management.

Past Remuneration: Mr. Kamlesh Bhandari received a remuneration of Rs. 16.5 Lakh in financial year 2016-17.

Remuneration Proposed: The proposed remuneration would comprise of monthly salary as mentioned in the proposed Item no. 4 of this AGM Notice.

Comparative remuneration Profile with respect to Industry, size of the Company, profile of the position and person: The proposed remuneration is much below the prevailing remuneration in the industry of similar size for similarly placed persons.

Pecuniary relationship directly or indirectly with the company, or relationship with Directors, Manager and key managerial personnel: Mr. Kamlesh Bhandari does not have pecuniary relationship directly or indirectly with the Company except receiving the Remuneration for his services as Whole Time Director of the Company. He is the younger brother of Mr. Bharat Raj Bhandari. and brother in law of Mrs. Shaila Bhandari.

Listed Entities in which Kamlesh Bhandari holds directorship and the membership of Committees of the Board: NIL

Number of Meetings of the Board during the financial year 2016-17: 9

Shareholding in the Company: 66000 Equity Shares

C. Other Information:

Reasons of loss or inadequate profits

Overall recession in the industry and reduction in the footfall of the Foreign Tourists in India leads the reduction in the Operational Turnovers and inadequacy of the profits of the Company.

Steps taken or proposed to be taken for improvement & expected increase in productivity and profits in measurable terms:

Some steps are being taken by the Company like reducing the excess labored employees in the Company and to hire external transportation services for the Business for reducing the fixed cost of the Company related to owned transportation fleet. Further Company is focusing on Cost cutting as well, as a tool for reducing the operational cost and increase in marginal profits of the Company. By following the above measures the Company expects around 10% growth in productivity and profits in the financial year 2017-18.

REGISTERED OFFICE

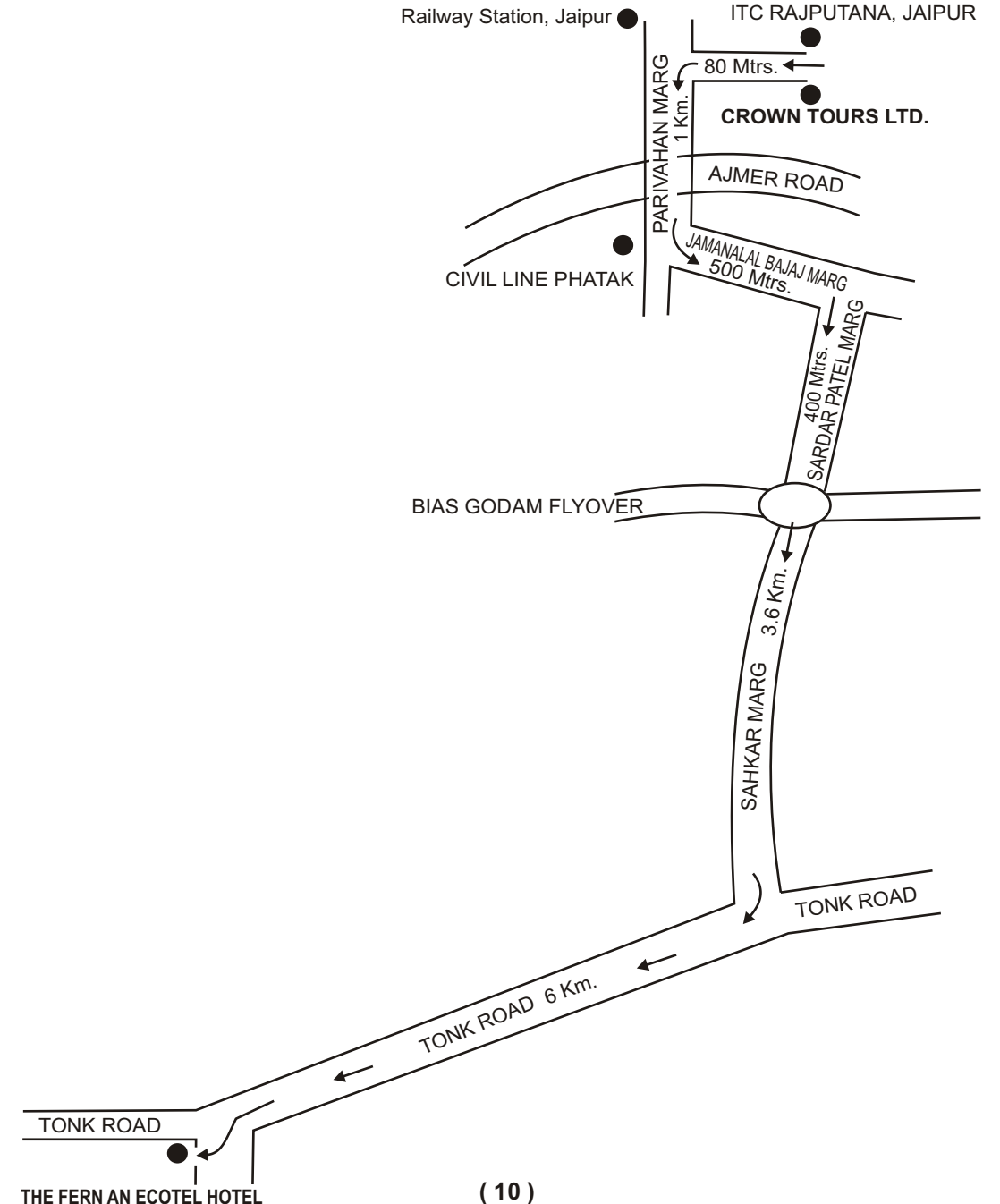
Opp. Rajputana Sheraton Hotel,
Palace Road, Jaipur-302006

By Order of the Board
For **CROWN TOURS LIMITED**

Dated : 26.08.2017

Abhinav Gautam
(Company secretary)

ROUTE MAP OF THE VENUE OF AGM



Board's Report

To
The Members of
Crown Tours Limited

Your Directors have pleasure in presenting the Twenty Eight Annual Report of Crown Tours Limited along with Audited Financial Statements for the year ended 31st March, 2017.

FINANCIAL PERFORMANCE

Particulars	Amount (Rs.)	
	2016-17	2015-16
Total Revenue	53,743,715	56,017,268
Total Expenditure	50,484,549	53,420,033
Profit Before Interest, Depreciation And Tax (PBITD)	3,259,166	2,597,235
Less: Interest	10,013	1,502
Less: Depreciation	276,099	22,84,167
Profit Before Tax	2,973,054	3,11,566
Exceptional Items	-	-
Profit from ordinary Activities before Tax	-	-
Prior Period Items	-	-
Less: Provisions for Taxation Including Deferred Tax	844,935	83,999
Profit After Tax (PAT)	2,128,119	2,27,566
Share in Profit of Associates	-	-
Less: Minority Share in Profit & Loss	-	-
Profit Available for Appropriation	2,128,119	2,27,566
APPROPRIATION:		
Depreciation on transition to Schedule II of the Companies Act, 2013 on tangible fixed assets	-	-
Interim Dividend	-	-
Corporate Tax on Interim Dividend	-	-
Transfer to Capital Reserve	-	-
Transfer to General Reserve	-	-
Proposed for Dividend	-	-
Corporate Tax on Dividend	-	-
Balance Carried to Balance Sheet (Reserve & Surplus)	2,128,119	2,27,566

Note:- No amount is proposed to be transfer to Capital Reserves General Reserves in the financial year 2016-17.

FINANCIAL PERFORMANCE AND STATE OF COMPANY'S AFFAIRS

During the year under review, The Company has earned total revenue of Rs. 537.43 Lakh against Rs. 560.17 Lakh in the previous year. The Company earned net profit of Rs. 21.28 Lakh as compared to Rs. 2.27 Lakh in previous year. There Profit after Tax (PAT) for the financial year 2016-17 is high as compared to the previous financial year PAT, consequently to the mandate of resorting to cut corners so as to achieve significant cost reduction and the diversification of the business of the Company, the Company has entered in to business of Gems and Jewellery during the year. Despite there has been downfall in the Inbound Tourism operations of the Company and the Industry as well, the Company managed itself to accumulate some profit margins as compared to financial year 2015-16.

1. DIVIDEND

No Dividend was declared due to conservation of insufficient profits incurred by the Company in the financial year 2016-17.

2. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

No amount is required to be transferred under the provisions of Section 125(2) of the Companies Act, 2013 as there was no dividend declared and paid in last years.

3. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

No such material changes and/or commitment occurred between the end of the financial year to which this financial statements relate and the date of the report which could affect the financial position of the Company.

4. CHANGE IN NATURE OF BUSINESS

Company has decided to diversify its Business activities in the field of real estate, e-Commerce and jewellery, handicrafts etc.. The commencement of the commercial operations related to jewellery business activities started by the company through its business unit i.e. "Crown Gems" w.e.f 23.09.2016.

5. SUBSIDIARIES/ ASSOCIATE COMPANIES

There has been no Subsidiary, Associate Company, Firm, and joint venture or venture of the Company.

6. DISCLOSURES UNDER THE COMPANIES ACT 2013

- i. **Extract of Annual Return:** The details forming part of extract of annual return is enclosed as Annexure-1
- ii. **Board Meetings:** During the year under review the Board of Directors of the company met 9 (nine) times. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013. The following Meetings of the Board were held during the Financial Year 2016-17:

S.No.	Date of Meeting	Board's Strength	No. of Directors Present
1	1 st April, 2016	6	5
2	12 th May, 2016	6	6
3	8 th August, 2016	6	6
4	10 th September, 2016	6	4
5	23 rd September, 2016	6	5
6	13 th November, 2016	6	6
7	13 th January, 2017	6	6
8	29 th January, 2017	6	6
9	31 st March, 2017	6	6

The particulars of the Directors and attendance at the Board Meetings during the year, the last Annual General Meeting, number of other directorships (excluding Crown Tours Limited) and Committee Membership as on 31-03-2017 are as follows:

S. No.	Name of Directors Designation		Attendance at the meeting		No. of Directorship as on 31.03.2017	No. of Committees positions held in the other public companies as on 31 st March, 2017	
			B O D	AGM held on 12.07.2016		Member	Chairperson
1	Bharat Raj Bhandari	MD	8	Yes	2	0	0
2	Kamlesh Bhandari	WTD	9	Yes	1	0	0
3	Shaila Bhandari	NED	6	No	1	0	0
4	Dinesh Kumar Golecha	NED	9	Yes	0	0	0
5	Gyan Chand Jain	NED(I)	9	Yes	1	0	0
6	Om Prakash Agarwal	NED(I)	9	Yes	0	0	0

Meeting of Independent Directors

In compliance of Section 149 of Companies Act, 2013 and the provisions of Listing Agreement a separate meeting of Independent Directors was held on 31st March, 2017. Attendance of Independent Directors at the meeting is given hereunder:

Name of Director	Present (Yes/No)
Mr. Om Prakash Agarwal	Yes
Mr. Gyan Chand Jain	Yes

iii. Committees of the Board:

Currently the Board has three committees: Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee.

Audit Committee:

The Audit Committee comprises three members out of them two are Independent Directors namely Shri Om Prakash Agarwal (Chairman) and Shri Gyan Chand Jain and Shri Dinesh Kumar Golecha, Non Executive Director as other member. All the recommendations made by

the Audit Committee were accepted by the Board. During the financial year 2016-17 the Committee met six times as follows, on:

12th May, 2016, 08th August, 2016, 13th November, 2016, 13th January, 2017, 29th January, 2017, 31st March, 2017 and the attendance of members at the meetings is as under:

Name of Members	Designation	Number of Meetings held during the year	No. of meetings attended
Mr. Om Prakash Agarwal	Chairman	6	6
Mr. Gyan Chand Jain	Member	6	6
Mr. Dinesh Kumar Golecha	Member	6	6

Nomination & Remuneration Committee

During the financial year the committee met three times on 01st April, 2016, 12th May, 2016 and 13th January, 2017, the composition of the committee and attendance of members at the meetings are as under:

Name of Members	Designation	Number of Meetings held during the year	No. of meetings attended
Mr. Gyan Chand Jain	Chairman	3	3
Mr. Om Prakash Agarwal	Member	3	3
Mr. Dinesh Kumar Golecha	Member	3	3

Stakeholders' Relationship Committee

During the year the committee met 4 times as follows on 01st April, 2016, 31st August, 2016, 17th November, 2016 and 22nd February, 2017, the composition of the committee and attendance of members at the meetings are as under:

Name of Members	Designation	Number of Meetings held during the year	No. of meetings attended
Mr. Om Prakash Agarwal	Chairman	4	4
Mr. Gyan Chand Jain	Member	4	4
Mr. Dinesh Kumar Golecha	Member	4	4

iv. Directors' Responsibility Statement

Pursuant to Section 134 of the Companies Act, 2013, the Directors hereby confirm that:

- In the preparation of the Annual Accounts, the applicable Accounting Standards have been followed along with proper explanations relating to material departures, if any;
- They have selected such Accounting Policies and applied them consistently and made judgment and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at March 31, 2017 and of the profit and loss of the company for that period;
- To the best of their knowledge and information, they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- They have prepared the Annual Accounts on a Going Concern basis;

- e) They have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- f) There is a proper system to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

v. Independent Directors:

The Independent Directors have submitted the declaration of Independence, as required pursuant to section 149 (7) of the Companies Act, 2013, stating that they meet the criteria of independence as provided in sub-section (6) of Section 149 of the Act.

vi. Board Evaluation: In terms of requirements of Listing Regulations and provisions of Companies Act, 2013, the Board carried out annual evaluation of its own performance, performance of its Committees, Individual Directors including the evaluation of Independent Directors during the year. The Institute of Company Secretaries of India (ICSI) had issued Guidance Note namely "A Guide to Board Evaluation" and suggested various performance evaluation parameters with evaluation forms for carrying out performance evaluation of all the Directors, Board as a Whole and Committees of the Board. The Securities and Exchange Board of India has also issued Guidance Note on the Performance Evaluation on 5 January, 2017. Company had adopted the evaluation parameters as suggested by ICSI and SEBI. The performance of the Board was evaluated by the Board on the basis of criteria such as Board composition and structure, effectiveness of Board processes, information flow to Board, functioning of the Board etc. The performance of Committees was evaluated by the Board on the basis of criteria such as composition of Committees, effectiveness of Committee working, independence etc. The Board and Nomination cum Remuneration Committee evaluated the performance of individual Director on the basis of criteria such as attendance and contribution of Director at Board/Committee Meetings, adherence to ethical standards and code of conduct of the Company, inter-personal relations with other Directors, meaningful and constructive contribution and inputs in the Board/Committee meetings etc. For the above evaluation, the Board members completed questionnaires providing feedback on different parameters as already stated above including on performance of Board / Committees / Directors, engagement levels, independence of judgment and other criteria. This is followed with review and discussions at the level of Nomination cum Remuneration Committee and Board. In a Separate meeting of the Independent Directors, performance evaluation of Non- Independent Directors, the Board as a whole and performance evaluation of Chairman was carried out, taking into account the views of Executive and Non-Executive Directors. The quality, quantity and timeliness of flow of information between the Company Management and the Board which is necessary for the Board to effectively and reasonably perform their duties was also evaluated in the said meeting.

vii. Related Party Transactions: All contracts / arrangements / transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis. During the year, the Company had not entered into any contract / arrangement / transaction with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions. The Policy on materiality of related party transactions and dealing with related party transactions as approved by the Board may be accessed on the Company's website at the link: http://crownjaipur.org/POLICY_ON_RELATED_PARTY_TRANSACTIONS.pdf. Your Directors draw attention of the members to Note 23 to the financial statement which sets out related party disclosures.

viii. Remuneration Policy: The Company follows a policy on remuneration of Directors and Senior Management Employees. The policy is approved by the Nomination & Remuneration Committee and the Board and the same attached with this report as Annexure-2.

7. CORPORATE GOVERNANCE

As per the provisions of Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the compliance with the specified regulations of Corporate Governance was not applicable on the Company during the financial year 2016-17.

8. VIGIL MECHANISM

The Company has formulated and adopted a Vigil Mechanism / Whistle Blower Policy, pursuant to the provisions of section 177(9) of the Companies Act, 2013, Mr. Om Prakash Agarwal, Chairman of Audit Committee is responsible to address all Protected Disclosures concerning financial/accounting matters, Vigilance Officer and employees at the levels of Administrators/Management and Mr. Abhinav Gautam, Company Secretary and Vigilance Officer is to hear the grievances of the other employees of the Company. The Vigil Mechanism / Whistle Blower Policy has also been posted on the website and may be accessed at the link: <http://crownjaipur.org/whistle-blower-policy-and-vigil-mechanism.pdf>.

9. RISK MANAGEMENT

The Board has developed and implemented a Risk Management Policy which assists the Board to have a check upon all the risk factors that the organization faces such as strategic, financial, credit, market, liquidity, security, property, IT, legal, regulatory, reputational and other risks and assist the Board to overcome the Risks. A Risk Management Policy was reviewed and approved by the Board and Audit Committee and the same is available on the website and may be accessed at the link: http://crownjaipur.org/RISK_MANAGEMENT_POLICY.pdf.

10. INTERNAL FINANCIAL CONTROL

The Board adopted the policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of accounting records, and the timely preparation of reliable financial disclosures. For the assurance of best possible Internal Financial Controls to be followed by the Company furtherance to the current Internal Financial Controls a Policy of Internal Financial Control was reviewed and approved by the Board and Audit Committee and the same is available on the website and may be accessed at the link: <http://crownjaipur.org/PolicyOnIFC.pdf>.

11. STATUTORY AUDITOR

Pursuant to the provisions of Section 139 of the Companies Act, 2013 ("Act") read with applicable Rules framed thereunder, no listed company shall appoint an audit firm as auditors for more than two terms of five consecutive years. The Act also provides for additional transition period of three years from the commencement of the Act i.e. 1 April, 2014. M/s. Kalani & Company, Chartered Accountants, who are Statutory Auditors of the Company, shall hold office till the conclusion of the ensuing Annual General Meeting. They have given their report on the Annual Financial Statements for Financial Year 2016-17. The Audit Report does not contain any qualification, reservation or adverse remark. As per the provisions of Section 139 of the Companies Act 2013, the term of office of M/s Kalani & Company, Chartered Accountants, as Statutory Auditors of the company will conclude from the close of the ensuing Annual General Meeting of the Company. The Board of Directors places on record its appreciation for the

services rendered by M/s. Kalani & Company as the Statutory Auditors of the Company. Subject to the approval of the Members, the Board of Directors of the Company has recommended the appointment of M/s. Vikas Jain & Associates, Chartered Accountants, [Firm Registration No.006803C] as Statutory Auditors of the Company for a term of five years commencing from the conclusion of ensuing 28th Annual General Meeting (AGM) till the conclusion of the 33rd AGM, subject to ratification of their appointment at every AGM.

There are no qualifications or adverse remarks in the Auditors' Report for the financial year 2016-17 which require any clarification/explanation. The Notes on financial statements are self-explanatory, and needs no further explanation. There has been no frauds reported by auditors under sub-section (12) of section 143 of Companies Act, 2013.

12. **COST AUDITOR**

The Company is not under requirement to appoint a Cost Auditor as per the Companies Act, 2013 and Rules made relating thereto. .

13. **DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES**

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

14. **PARTICULARS OF LOANS GIVEN, INVESTMENTS MADE, GUARANTEES GIVEN AND SECURITIES PROVIDED**

Particulars of loans given, investments made, guarantees given and securities provided by the Company herein below:

S. Name of person No.	Loan given /Investments made/Guarantee given/ Securities provided	Amount of Loan given /Investments made/Guarantee given/Securities provided (in Rs.)
1. JSK Consumers Products Pvt. Ltd.	Inter-Corporate Loan	90,00,000
2. JSK Nutrition Pvt. Ltd	Inter-Corporate Loan	80,00,000
3. JSK Ventures Pvt. Ltd.	Inter-Corporate Loan	85,00,000
4. HRH Group, Udaipur	Bank Guarantee	1,00,000

15. **INSIDER TRADING PREVENTION CODE**

Pursuant to the SEBI Insider Trading Code, the company has formulated a comprehensive policy for prohibition of Insider Trading in Equity Shares of Crown Tours Limited to preserve the confidentiality and to prevent misuse of unpublished price sensitive information. The Company Secretary has been designated as the Compliance Officer. It has also been posted on the website and may be accessed at the link:
<http://crownjaipur.org/CodeofPracProcFair%20DisclosureofUnpublishedPriceSensitiveInformation.pdf>.

16. **ENERGY CONSERVATION, TECHNOLOGY ABSORPTION:**

A. Conservation of Energy: Being a part of service Industry Company's operations are not such energy intensive, However, adequate measures have been taken to conserve the consumption of energy.

(i) The steps taken or impact on conservation of energy: The Company always emphasized on the conservation of energy, it installed energy efficient equipments and

this results less consumptions of the energy comparatively and supporting go green initiative.

(ii) The steps taken by the company for utilizing alternate sources of energy: Installation of invertors / generators has been done as the alternate sources of energy.

(iii) The capital investment on energy conservation equipments: Investments in installation of invertors / generators.

B. Technology absorption: Operations of the company do not involve any kind of special technology and there was no expenditure on research & development during this financial year. However, your company continues to upgrade its technology.

(i) The efforts made towards technology absorption: The Company continues to make substantial investments in its technology platforms and systems and spread its electronically linked branch network. The software called "Yatra" used for connectivity among the branches concerned to the accounts and operational activities of the Company.

(ii) The benefits derived like product improvement, cost reduction, product development or import substitution: N.A.

(iii) In case of imported technology (imported during last three years reckoned from the beginning of the financial year: N.A.

C. Foreign Exchanges Earnings & outgo (in Rs.)

Particulars	For the year ended March 31, 2017	For the year ended March 31, 2016
Expenditure in Foreign Currency	-	-
Earnings in Foreign Currency	50,49,103	37,68,612

17. **DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE**

No such order passed by anti regulator which impact the going concern status and company's operations in future.

18. **PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES:**

The disclosures pertaining to remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed herewith as Annexure-3. In terms of the provisions of Section 197(12) of the Act read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 a statement showing the names of employees and other particulars of the top ten employees is annexed herewith Annexure-4 and further we confirm that no employee drawing remuneration in excess of the limits as provided in the said rules.

19. **DIRECTORS & KEY MANAGERIAL PERSONALS (KMP)**

During the financial year 2016-17 none of the Director and KMP resigned or appointed.

Mr. Dinesh Kumar Golecha

Mr. Dinesh Kumar Golecha, director shall be retiring by rotation at the ensuing Annual General Meeting and being eligible, offer himself for re-appointment.

Mr. Dinesh Golecha, aged 46 years, He has vast experience of around 25 years in the travel & tourism trade. Besides knowing quite a few foreign languages, he has also gradually acquired an in-depth knowledge of the foreign tourist individuals & groups and takes active interest in rendering valuable advice in shaping the execution strategies for travel itineraries. He was appointed as Director (Non-executive) w.e.f 12.09.2014 on the Board. Although he is not directly connected with day to day working of the Company, but very often he is involved in critical trouble shooting situations relating to Business operations. He is a member of the Audit Committee, Nomination & Remuneration Committee and Stakeholders' Relationship Committee of the company.

Mr. Kamlesh Bhandari

Mr. Kamlesh Bhandari, Whole Time Director of the Company, whose currency of tenure shall expire on 30.09.2017, His re-appointment is proposed by the Board at the ensuing Annual General Meeting for a period of 3 years w.e.f. 01.10.2017.

Mr. Kamlesh Bhandari aged 60 years and is the Whole Time Director of our company. He holds a master degree in commerce from a reputed College of Rajasthan University with having excellent knowledge in finance, accounts and taxation & possesses experience of around 32 years in Administrative Management. He has been designated as the Whole Time Director of the Company since 01.11.1994.

None of the Director is disqualified under Section 164 of the Companies Act, 2013 and rules made thereunder, for the reporting period.

20. DISCLOSURES REGARDING ESOPs

The Company has not provided any Stock Option Scheme to the employees.

21. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management Discussion and Analysis Report for the year under review is presented in a separate section forming part of this Annual Report.

22. DEPOSIT

The Company has not accepted any deposits cover under Chapter V of the Companies Act, 2013.

23. SHARE CAPITAL

The Company has not allotted any type/class of security to public, shareholders or employees during the year under report.

24. SECRETARIAL AUDITOR

The Board has appointed M/s P Pincha & Associates, Company Secretaries in Whole-time Practice, to carry out Secretarial Audit of the Company under the provisions of Section 204 of the Companies Act 2013. The Report of Secretarial Auditor is annexed with this report as Annexure-5. The Report does not contain any qualification.

25. DISCLOSURES WITH RESPECT OF DEMAT SUSPENSE ACCOUNT / UNCLAIMED SUSPENSE ACCOUNT

None of the shares of the company are lying in demat suspense account / unclaimed suspense account.

26. ACKNOWLEDGEMENT

The results of an organization are great reflective of the efforts put in by the people who work for/ with the company. The Directors fully recognize the contribution made by the employees of the company and all stakeholders for successful operations of the company. The Directors also place on record their appreciation for the sincere cooperation and assistance of Government Authorities, Customers, Suppliers, BSE, CDSL, NSDL, Bankers, Business Associates, Shareholders, Auditors, Financial Institutions and other individuals / bodies.

For and on behalf of the Board

Dated : 26.08.2017

Bharat Raj Bhandari
Managing Director
DIN : 00131015

Kamelsh Bhandari
Whole Time Director
DIN : 00131113

(23)

Annexure-1

Form No. MGT-9
EXTRACT OF ANNUAL RETURN
as on the financial year ended on 31st March 2017
[Pursuant to section92(3) of the Companies Act, 2013 and rule 12(1)of the
Companies (Management and Administration) Rules, 2014]

1. Registration and Other Details:

1.	CIN	L63040RJ1989PLC004942
2.	Registration Date	05 th May, 1989
3.	Name of the Company	Crown Tours Limited
4.	Category/Sub-Category	Public Company Limited by Shares
5.	Address of the Registered office and contact details	Opp. Rajputana Sheraton Hotel, Palace Road, Jaipur 302006, Rajasthan, India Tel. 0141-4156032
6.	Whether Listed Company	Listed
7.	Name Address and Contact Details of Registrar and Transfer Agent, if any	Link Intime India Private Limited C-101, 247 Park, LBS Marg, Vikhroli West, Mumbai-400083 Tel. 022-49186000

2. Principal Business Activities of the Company:

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Tour Operator	7912	97
2	Trading of Precious/Semi precious Stones	46697	29

3. Particulars of Holding ,Subsidiary and Associate Company:

There is no Subsidiary and Associate Company and Firm of the Company.

4. Shareholding Pattern (Equity Share Capital Breakup as percentage of Total Equity)

i. Category-wise Shareholding

CATEGORY OF SHAREHOLDER	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
(A) PROMOTERS									
(1) INDIAN									
(a) Individual /HUF	2200700	0	2200700	70.99	1839739	0	1839739	59.35	-11.64
(b) Central Government	0	0	0	0.00	0	0	0	0.00	0.00
(c) State Government	0	0	0	0.00	0	0	0	0.00	0.00
(d) Bodies Corporate	0	0	0	0.00	0	0	0	0.00	0.00
(e) Financial Institutions / Banks	0	0	0	0.00	0	0	0	0.00	0.00
(f) Others	0	0	0	0.00	0	0	0	0.00	0.00
Sub-Total A(1) :	2200700	0	2200700	70.99	1839739	0	1839739	59.35	-11.64
(2) FOREIGN									
(a) Individuals (NRIs/Foreign Individuals)	0	0	0	0.00	0	0	0	0.00	0.00
(b) Bodies Corporate	0	0	0	0.00	0	0	0	0.00	0.00
(c) Institutions	0	0	0	0.00	0	0	0	0.00	0.00
(d) Qualified Foreign Investor	0	0	0	0.00	0	0	0	0.00	0.00
(e) Others	0	0	0	0.00	0	0	0	0.00	0.00
Sub-Total A(2) :	0	0	0	0.00	0	0	0	0.00	0.00
Total A=A(1)+A(2)	2200700	0	2200700	70.99	1839739	0	1839739	59.35	-11.64
(B) PUBLIC SHAREHOLDING									
(1) INSTITUTIONS									
(a) Mutual Funds /UTI	0	0	0	0.00	0	0	0	0.00	0.00
(b) Financial Institutions/Banks	0	0	0	0.00	0	0	0	0.00	0.00
(c) Central Government	0	0	0	0.00	0	0	0	0.00	0.00
(d) State Government	0	0	0	0.00	0	0	0	0.00	0.00
(e) Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
(f) Insurance Companies	0	0	0	0.00	0	0	0	0.00	0.00
(g) Foreign Institutional Investors	0	0	0	0.00	0	0	0	0.00	0.00
(h) Foreign Venture Capital Investors	0	0	0	0.00	0	0	0	0.00	0.00
(i) Others	0	0	0	0.00	0	0	0	0.00	0.00
Sub-Total B(1) :	0	0	0	0.00	0	0	0	0.00	0.00
(2) NON-INSTITUTIONS									
(a) Bodies Corporate	505	0	505	0.02	78985	0	78985	2.55	+2.53
(b) Individuals									
(i) Individuals holding nominal share capital upto Rs.1 lakh	22107	49000	71107	2.29	164801	48900	213701	6.89	+4.6
(ii) Individuals holding nominal share capital in excess of Rs.1 lakh	800602	26600	827202	26.69	742780	0	742780	23.96	-2.73
(c) Others	486	0	486	0.02	224795	0	224795	7.25	+7.23
CLEARING MEMBERS	0	0	0	0.00	0	0	0	0.00	0.00
NON RESIDENT INDIANS	0	0	0	0.00	0	0	0	0.00	0.00
Qualified Foreign Investor	0	0	0	0.00	0	0	0	0.00	0.00
Sub-Total B(2) :	823700	75600	899300	29.01	1211361	48900	1260261	40.65	+11.64
Total Public Shareholding	823700	75600	899300	29.01	1211361	48900	1260261	40.65	+11.64
Total B=B(1)+B(2)	823700	75600	899300	29.01	1211361	48900	1260261	40.65	+11.64
Total (A+B) :	3024400	75600	3100000	100	3051100	48900	3100000	100	0.00
(C) Shares held by custodians, against GDRs ADRs	0	0	0	0.00	0	0	0	0.00	0.00
GRAND TOTAL (A+B+C) :	3024400	75600	3100000	100.00	3051100	48900	3100000	100	0.00

ii. Shareholding of Promoters

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumber redto total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumber edto total shares	
1	Bharat Raj Bhandari	674100	21.75	0.00	421400	13.59	0.00	-8.16
2	Kamlesh Bhandari	469200	15.13	0.00	66000	2.13	0.00	-13
3	Shaila Bhandari	459100	14.81	0.00	607600	19.60	0.00	4.79
4	Vipul Bhandari	300000	9.68	0.00	202800	6.54	0.00	-3.14
5	Suman Bhandari	298300	9.62	0.00	161939	5.22	0.00	-4.4
6	Abhilasha Bhandari	0.00	0.00	0.00	380000	12.25	0.00	12.25
	Total	2200700	70.99	0.00	1839739	59.35	0.00	-11.64

iii. Change in Promoters' Shareholding (please specify, if there is no change)

S. No.	Name	Shareholding at the beginning of the year (01.04.2016)		Date	Reason	Increase/Decrease in shareholding		Cumulative Shareholding during the year	
		No. of	% of total Shares of the Company			No. of Shares	% of total Shares of the Company	No. of Shares of the Company	% of total Shares
1	Bharat Raj Bhandari	674100	21.75	17.02.2017	Sale	-10000	0.32	664100	21.42
				24.02.2017	Sale	-8100	0.26	656000	21.16
				03.03.2017	Sale	-19600	0.63	636400	20.52
				10.03.2017	Sale	-5000	0.16	631400	20.36
				24.03.2017	Inter-se Transfer	-600000	19.35	31400	1.01
				27.03.2017	Inter-se Transfer	390000	12.58	421400	13.59
				31.03.2017 (at the end of the year)				421400	13.59
2	Kamlesh Bhandari	469200	15.13	24.02.2017	Sale	-13200	0.42	456000	14.71
				27.03.2017	Inter-se transfer	-390000	12.58	66000	2.12
				31.03.2017 (at the end of the year)				66000	2.12

S. No.	Name	Shareholding at the beginning of the year (01.04.2016)		Date	Reason	Increase/Decrease in shareholding		Cumulative Shareholding during the year	
		No. of	% of total Shares of the Company			No. of Shares	% of total Shares of the Company	No. of Shares of the Company	% of total Shares
3	Shaila Bhandari	459100	14.81	17.02.2017	Sale	-43800	1.41	415300	13.39
				24.02.2017	Sale	-13500	0.43	401800	12.96
				03.03.2017	Sale	-38200	1.23	363600	11.73
				10.03.2017	Sale	-6000	0.19	357600	11.53
				24.03.2017	Inter-se transfer	600000	19.35	957600	30.89
				27.03.2017	Inter-se transfer	-350000	11.29	607600	19.60
				31.03.2017 (at the end of the year)				607600	19.60
4	Suman Bhandari	298300	9.62	17.02.2017	Sale	-46000	1.48	252300	8.1
				24.02.2017	Sale	-12900	0.41	239400	7.72
				03.03.2017	Sale	-40700	1.31	198700	6.40
				10.03.2017	Sale	-5000	0.16	193700	6.24
				24.03.2017	Inter-se transfer	-190000	6.13	3700	0.12
				27.03.2017	Inter-se transfer	150000	4.84	153700	4.96
				27.03.2017	Purchase	8239	0.26	161939	5.22
31.03.2017 (at the end of the year)				161939	5.22				
5	Vipul Bhandari	300000	9.67	17.02.2017	Sale	-45600	1.47	254400	8.20
				24.02.2017	Sale	-13700	0.44	240700	7.76
				03.03.2017	Sale	-42900	1.38	197800	6.38
				10.03.2017	Sale	-5000	0.16	192800	6.22
				24.03.2017	Inter-se transfer	-190000	6.13	2800	0.09
				27.03.2017	Inter-se transfer	200000	6.45	202800	6.54
				31.03.2017 (at the end of the year)				202800	6.54
6	Abhilasha Bhandari	0	0	24.03.2017	Inter -se transfer	380000	12.25	380000	12.25
				31.03.2017 (at the end of the year)				380000	12.25

Crown Tours Ltd.

iv. Shareholding Pattern of top ten Shareholders (other than Directors, Promoters) :

S. No.	Name	Shareholding at the beginning of the year (01.04.2016)		Date	Reason	Increase/Decrease in shareholding		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the Company			No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
1	Jayantilal Jain	0	0	10.02.2017	Purchase	10000	0.32	10000	0.32
				17.02.2017	Purchase	70000	2.26	80000	2.58
				24.02.2017	Purchase	15000	0.48	95000	3.06
				03.03.2017	Purchase	60000	1.94	155000	5.00
				31.03.2017 (at the end of the year)					
2	Raj Kumari Somani	100900	3.25	23.09.2016	Sale	-150	0.00	100750	3.25
				14.10.2016	Sale	-2000	0.06	98750	3.19
				21.10.2016	Sale	-2000	0.06	96750	3.12
				27.01.2017	Sale	-5500	0.18	91250	2.94
				03.02.2017	Sale	-4000	0.13	87250	2.81
				17.02.2017	Sale	-5000	0.16	82250	2.65
				24.02.2017	Sale	-5800	0.19	76450	2.47
				03.03.2017	Sale	-779	0.03	75671	2.44
				24.03.2017	Sale	-5000	0.16	70671	2.28
				31.03.2017 (at the end of the year)					
3	Pratibha Mohnot	114514	3.69	08.04.2016	Sale	-5	0.00	114509	3.69
				26.08.2016	Sale	-2350	0.08	112159	3.62
				09.09.2016	Sale	-5100	0.16	107059	3.45
				16.09.2016	Sale	-6800	0.22	100259	3.23
				23.09.2016	Sale	-2800	0.09	97459	3.14
				28.10.2016	Sale	-6000	0.19	91459	2.95
				03.02.2017	Sale	-4000	0.13	87459	2.82
				10.02.2017	Sale	-12475	0.40	74984	2.42
				17.02.2017	Sale	-5000	0.16	69984	2.26
				24.02.2017	Sale	-14500	0.47	55484	1.79
31.03.2017 (at the end of the year)						55484 1.79			
4	Bhavana Kheemraj Jain	0	0	31.03.2017	Purchase	45463	1.47	45463	1.47
31.03.2017 (at the end of the year)						45463 1.47			

Crown Tours Ltd.

5	Rupal Bhansali	0	0	24.02.2017	Purchase	39783	1.28	39783	1.28
31.03.2017 (at the end of the year)						39783 1.28			
6	Kusum Somani	111600	3.6	26.08.2016	Sale	-6201	0.20	105399	3.40
				02.09.2016	Sale	-7900	0.25	97499	3.15
				09.09.2016	Sale	-12550	0.40	84949	2.74
				16.09.2016	Sale	-10800	0.35	74149	2.39
				23.09.2016	Sale	-3726	0.12	70423	2.27
				07.10.2016	Sale	-6000	0.19	64423	2.08
				14.10.2016	Sale	-9000	0.29	55423	1.79
				21.10.2016	Sale	-8000	0.26	47423	1.53
				27.01.2017	Sale	-18000	0.58	29423	0.95
				10.02.2017	Sale	-14000	0.45	15423	0.50
				17.02.2017	Sale	-5000	0.16	10423	0.34
				03.03.2017	Sale	-3551	0.11	6872	0.22
				24.03.2017	Sale	-1	0.00	6871	0.22
				31.03.2017	Purchase	13988	0.45	20859	0.67
				31.03.2017 (at the end of the year)					
7	Mohan Deep Arora	119000	3.84	26.08.2016	Sale	-3500	0.11	115500	3.73
				02.09.2016	Sale	-7400	0.24	108100	3.49
				09.09.2016	Sale	-11550	0.37	96550	3.11
				16.09.2016	Sale	-5300	0.17	91250	2.94
				23.09.2016	Sale	-1500	0.05	89750	2.90
				07.10.2016	Sale	-100	0.00	89650	2.89
				27.01.2017	Sale	-4800	0.15	84850	2.74
				03.02.2017	Sale	-8000	0.26	76850	2.48
				10.02.2017	Sale	-10000	0.32	66850	2.16
				17.02.2017	Sale	-12000	0.39	54850	1.77
				24.02.2017	Sale	-18000	0.58	36850	1.19
				03.03.2017	Sale	-27200	0.88	9650	0.31
				10.03.2017	Sale	-9650	0.31	0	0
31.03.2017 (at the end of the year)						0 0			
8	Himanshu Chandrakant Bhansali	0	0	20.01.2017	Purchase	2	0.00	2	0.00
				03.02.2017	Purchase	50	0.00	52	0.00
				24.02.2017	Purchase	41103	1.33	41155	1.33
				03.03.2017	Sale	-63	0.00	41092	1.33
				10.03.2017	Purchase	4767	0.15	45859	1.48
				17.03.2017	Purchase	5853	0.19	51712	1.67
				24.03.2017	Purchase	3514	0.11	55226	1.78
				31.03.2017	Purchase	12996	0.42	68222	2.20
				31.03.2017 (at the end of the year)					

Crown Tours Ltd.

9	Choice Equity Broking Pvt. Ltd.	0	0	27.01.2017	Purchase	70200	2.26	70200	2.26
				03.02.2017	Purchase	34078	1.10	104278	3.36
				17.02.2017	Sale	-3366	0.11	100912	3.26
				24.02.2017	Purchase	44420	1.43	145332	4.69
				03.03.2017	Purchase	126211	4.07	271543	8.76
				10.03.2017	Purchase	9530	0.31	281073	9.07
				17.03.2017	Sale	-45013	1.45	236060	7.61
				24.03.2017	Sale	-78193	2.52	157867	5.09
				31.03.2017	Sale	-34246	1.10	123621	3.99
								31.03.2017 (at the end of the year)	
10	Saroj Chandak	61100	1.97	23.09.2016	Sale	-150	0.00	60950	1.97
				14.10.2016	Sale	-2000	0.06	58950	1.90
				21.10.2016	Sale	-1000	0.03	57950	1.87
				27.01.2017	Sale	-5500	0.18	52450	1.69
				03.02.2017	Sale	-4000	0.13	48450	1.56
				17.02.2017	Sale	-5000	0.16	43450	1.40
								31.03.2017 (at the end of the year)	
11	Sunil Kumar Jain	75788	2.44	19.08.2016	Sale	-900	0.03	74888	2.41
				26.08.2016	Sale	-3500	0.11	71388	2.30
				02.09.2016	Sale	-20650	0.67	50738	1.63
				09.09.2016	Sale	-7350	0.24	43388	1.39
				16.09.2016	Sale	-10895	0.35	32493	1.04
				14.10.2016	Sale	-3700	0.12	28793	0.92
				27.01.2017	Sale	-17500	0.56	11293	0.36
				03.02.2017	Sale	-8000	0.26	3293	0.10
				17.02.2017	Sale	-3293	0.11	0	0
				24.03.2017	Purchase	12000	0.38	12000	0.38
				31.03.2017 (at the end of the year)			12000	0.38	
12	Samta Lodha	21100	0.68	26.08.2016	Sale	-5776	0.18	15324	0.49
				02.09.2016	Sale	-8500	0.27		0.22
				09.09.2016	Sale	-6250	0.20	6824	0.01
				23.09.2016	Sale	-574	0.01	574	0
								31.03.2017 (at the end of the year)	

Crown Tours Ltd.

13	Ramakant Basudeo Parasrampur (HUF)	0	0	17.03.2017	Purchase	31000	1	31000	1				
				31.03.2017 (at the end of the year)				31000	1				
14	Moti Singh	23100	0.74	29.08.2016	Sale	-3050	0.09	20050	0.64				
				02.09.2016	Sale	-5900	0.19	14150	0.45				
				09.09.2016	Sale	-750	0.02	13400	0.43				
				16.09.2016	Sale	-13400	0.43	0	0				
								31.03.2017 (at the end of the year)			0	0	
15	Mahavir Prasad Jain	32300	1.04	26.08.2016	Sale	-3650	0.11	28650	0.92				
				23.09.2016	Sale	-2000	0.06	26650	0.85				
				14.10.2016	Sale	-1000	0.03	25650	0.82				
				21.10.2016	Sale	-6300	0.20	19350	0.62				
				27.01.2017	Sale	-1012	0.03	18338	0.59				
				03.02.2017	Sale	-7000	0.22	11338	0.36				
				10.02.2017	Sale	-7500	0.24	3838	0.12				
				17.02.2017	Purchase	7500	0.24	11338	0.36				
				24.02.2017	Sale	-11338	0.36	0	0				
								31.03.2017 (at the end of the year)			0	0	
				16	Hemant Bhandari	130000	4.19	21.10.2016	Sale	-2665	0.08	127335	4.10
								28.10.2016	Sale	-5102	0.16	122233	3.94
25.11.2016	Sale	-50000	2.33					72233	2.33				
27.01.2017	Sale	-15000	0.48					57233	1.84				
10.02.2017	Sale	-5000	0.16					52233	1.68				
17.02.2017	Sale	-7500	0.24					44733	1.44				
24.02.2017	Sale	-30745	0.99					13988	0.45				
10.03.2017	Sale	-13988	0.45					0	0				
				31.03.2017 (at the end of the year)			0	0					
17	Seema Sundeep Gadiya	0	0	31.03.2017	Purchase	30000	0.96	30000	0.96				
								31.03.2017 (at the end of the year)		30000	0.96		

v. Shareholding of Directors and Key Managerial Personnel :

S. No.	Name	Shareholding at the beginning of the year (01.04.2016)		Date	Reason	Increase/Decrease in shareholding		Cumulative Shareholding during the year	
		No. of	% of total Shares of the Company			No. of Shares	% of total Shares of the Company	No. of Shares of the Company	% of total Shares
1.	Bharat Raj Bhandari (Managing Director)	674100	21.75	17.02.2017	Sale	-10000	0.32	664100	21.42
				24.02.2017	Sale	-8100	0.26	656000	21.16
				03.03.2017	Sale	-19600	0.63	636400	20.52
				10.03.2017	Sale	-5000	0.16	631400	20.36
				24.03.2017	Inter-se Transfer	-600000	19.35	31400	1.01
				27.03.2017	Inter-se Transfer	390000	12.58	421400	13.59
				31.03.2017 (at the end of the year)				421400	13.59
2.	Kamlesh Bhandari (Whole Time Director)	469200	15.13	24.02.2017	Sale	-13200	0.42	456000	14.71
				27.03.2017	Inter-se transfer	-390000	12.58	66000	2.12
				31.03.2017 (at the end of the Year)				66000	2.12
3.	Shaila Bhandari (Director)	459100	14.81	17.02.2017	Sale	-43800	1.41	415300	13.39
				24.02.2017	Sale	-13500	-0.43	401800	12.96
				03.03.2017	Sale	-38200	1.23	363600	11.73
				10.03.2017	Sale	-6000	0.19	363600	11.53
				24.03.2017	Inter-se transfer	600000	19.35	957600	30.89
				27.03.2017	Inter-se Transfer	-350000	11.29	607600	19.60
				31.03.2017 (at the end of the Year)				607600	19.60
4.	Om Prakash Agarwal (Director)	NIL		31.03.2017 (at the end of the year)				NIL	
5.	Gyan Chand Jain (Director)	NIL		31.03.2017 (at the end of the year)				NIL	
6.	Dinesh Kumar Golecha	NIL		31.03.2017 (at the end of the year)				NIL	
7.	Abhay Kumar Jain (CFO)	NIL		31.03.2017 (at the end of the year)				NIL	
8.	Abhinav Gautam (Company Secretary)	NIL		31.03.2017 (at the end of the year)				NIL	

5. Indebtedness of the Company including interest outstanding/accrued but not due for payment.

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	NIL	NIL	NIL	NIL
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
	-	-	-	-
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year	-	-	-	-
Addition	-	-	-	-
Reduction	-	-	-	-
Net Change	-	-	-	-
Indebtedness at the end of the financial year	NIL	NIL	NIL	NIL
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
	-	-	-	-
Total (i+ii+iii)	NIL	NIL	NIL	NIL

6. Remuneration of Directors and Key Managerial Personnel**A Remuneration to Managing Director, Whole-Time Directors and/or Manager: (Rs In lacs)**

Sr. No	Particulars of Remuneration	Name of MD/WTD		Total Amount
		Mr. Bharat Raj Bhandari (MD)	Mr Kamlesh Bhandari (WTD)	
1.	Gross Salary			
(a)	Salary as per provisions contained in section 17(1) of the Income Tax Act	28.50	16.50	45.00
(b)	Value of perquisites u/s 17(2) Income Tax Act, 1961	Nil	Nil	Nil
(c)	Profits in lieu of salary under Section 17(3) Income Tax Act, 1961	Nil	Nil	Nil
2.	Stock Option	Nil	Nil	Nil
3.	Sweat Equity	Nil	Nil	Nil
4.	Commission -As % of profit -Others, specify	Nil	Nil	Nil
5.	Others, please specify Provident Fund & other Funds	Nil	Nil	Nil
	Total (A)	28.50	16.50	45.00
	Ceiling as per the Act	Remuneration is paid as per Schedule V of Companies Act, 2013 .		

B. Remuneration to other directors:

(In Rs.)

S. No.		Om Prakash Agarwal	Gyan Chand Jain	Shaila Bhandari	Dinesh Kumar Golecha	Total Amount
1.	Independent Directors	-	-	-	-	NIL
	Fee for attending board/committee meetings	-	-	-	-	-
	Commission	-	-	-	-	-
	Others, please specify	-	-	-	-	-
	Total (1)	-	-	-	-	NIL
2.	Other Non-Executive Directors	-	-	-	-	-
	Fee for attending board / committee meetings	-	-	-	-	-
	Commission	-	-	-	-	-
	Others, please specify	-	-	-	-	-
	Total (2)	-	-	-	-	-
	Total (B)=(1+2)	-	-	-	-	NIL

C Remuneration to Key Managerial Personnel Other Than MD/ Manager/ WTD:

(Rs In lacs)

Sr. No	Particulars of Remuneration	Name of KMP		Total Amount
		Mr. Abhinav Gautam [Company Secretary]	Mr. Abhay Kumar Jain [Chief Financial Officer]	
1.	Gross Salary			
(a)	Salary as per provisions contained in section 17(1) of the Income Tax Act	3.1	4.50	7.6
(b)	Value of perquisites u/s 17(2) Income Tax Act, 1961	Nil	Nil	Nil
(c)	Profits in lieu of salary under Section 17(3) Income Tax Act, 1961	Nil	Nil	Nil
2.	Stock Option	Nil	Nil	Nil
3.	Sweat Equity	Nil	Nil	Nil
4.	Commission -As % of profit -Others (Variable Pay)	Nil	Nil	Nil
5.	Others, please specify Provident Fund & other Funds	Nil	0.22	0.22
	Total (A)	3.1	4.72	7.82
	Ceiling as per the Act	N.A.	N.A.	N.A.

7. Penalties/Punishment/compounding of Offences (under the Companies Act): **None**

Annexure-2

Remuneration Policy for Directors, Key Managerial Personnel and other employees**1. Introduction**

Crown Tours Limited (CTL) recognizes the importance of aligning the business objectives with specific and measurable individual objectives and targets. The Company has therefore formulated the remuneration policy for its Directors, Key Managerial Personnel and other employees keeping in view the following objectives:

- Ensuring that the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate, to run the company successfully.
- Ensuring that relationship of remuneration to performance is clear and meets the performance benchmarks.
- Ensuring that remuneration involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the company and its goals.

2. Scope and Exclusion:

This Policy sets out the guiding principles for the Human Resources, Nomination and Remuneration Committee for recommending to the Board the remuneration of the directors, key managerial personnel and other employees of the Company.

3. Terms and References:

In this Policy, the following terms shall have the following meanings:

- “Director” means a director appointed to the Board of the Company.
- “Key Managerial Personnel” means:
 - the Chief Executive Officer or the Managing Director or the Manager;
 - the Company Secretary;
 - the Whole-Time Director;
 - the Chief Financial Officer; and
 - such other officer as may be prescribed under the Companies Act, 2013
- “Nomination and Remuneration Committee” means the committee constituted by CTL's Board in accordance with the provisions of Section 178 of the Companies Act, 2013 and provisions of the Equity Listing Agreement whenever be applicable on the Company.

4. Policy**Remuneration to the Whole Time Director/Managing Director:**

The Whole Time Director/Managing Director shall be eligible for remuneration as may be approved by the Shareholders of the Company on the recommendation of the Committee and the Board of Directors. The break-up of the pay scale, quantum of perquisites including Housing Facility, Medical Reimbursement, Leave Travel Concession, Club Fees etc shall be decided and approved by the Board on the recommendation of the Committee and shall be within the overall remuneration approved by the shareholders.

Remuneration to Non- Executive/ Independent Director:

Sitting Fees: The Non-executive/ Independent Directors of the Company shall be paid sitting fees, if any, as per the applicable Regulations and no sitting fee shall be paid to Executive Directors. The quantum of sitting fees will be determined as per the recommendation of Nomination and Remuneration Committee and approved by the Board of Directors of the Company.

Profit Linked Commission: The profit linked Commission shall be paid when profits shall be adequate and within the monetary limit approved by the shareholders of the Company subject to the same not exceeding 1% of the net profits of the Company computed as per applicable provisions of the Regulations.

Stock Options: Pursuant to the provisions of the Act, an Independent Director shall not be entitled to any stock option of the Company.

Remuneration to Key Managerial Personnel and Other Employees of the Company: The remuneration is paid monthly to Key Managerial Personnel and other employees of the Company shall be paid monthly remuneration as per the Company's HR policies and/ or as may be approved by the Committee. The break-up of the pay scale and quantum of perquisites including employer's contribution to P.F, pension scheme, etc. as per the Company's HR policies.

Minimum Remuneration: If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Managerial Person in accordance with the provisions of Schedule V of the Act, and if it is not able to comply with such provisions, with the prior approval of the Central Government.

Provisions for excess remuneration: If any Managerial Person draws or receives, directly or indirectly by way of remuneration any such sums in excess of the limits prescribed under the Act, or without the prior sanction of the Central Government, where required, he / she shall refund such sums to the Company and until such sum is refunded, hold it in trust for the Company. The Company shall not waive recovery of such sum refundable to it unless permitted by the Central Government.

5. The Company Board Membership**Directors****The Company shall take into account following points:**

Director must have relevant experience in Finance/ Law/ Management/ Sales/ Marketing/ Administration/ Research/ Corporate Governance/ Technical Operations or the other disciplines related to company's business.

Director should possess the highest personal and professional ethics, integrity and values.

Director must be willing to devote sufficient time and energy in carrying out their duties and responsibilities.

Independent Director

Independent Director is a director who has no direct or indirect material relationship with the Company or any of its officers, other than as a director or shareholder of the Company.

Independent Director shall meet all criteria specified in Section 149(7) of the Companies Act, 2013 and rules made thereunder and SEBI (listing obligations and disclosure requirements) regulations 2015.

Annexure-3**DISCLOSURES OF REMUNERATION TO DIRECTORS & KMP
[pursuant to Section 197(12) of Companies Act, 2013]**

- i. The Ratio of the remuneration of each Director to the median remuneration of employees of the Company for the year ended 31st March 2017 are:-

Sr. No.	Name of Director/ CFO/ CEO/Company Secretary	Designation	Ratio of remuneration to median remuneration of the Employee of the Company	Percentage increase in the remuneration for the Financial Year 2016-17
1	Bharat Raj Bhandari	Managing Director	26.14 : 1	18.75%
2	Kamlesh Bhandari	Whole Time Director	15.13: 1	37.5%
3	Abhinav Gautam	Company Secretary	N.A.	23%
4	Abhay Kumar Jain	Chief Financial Officer	N.A.	15.72%

* Median remuneration of the Employees of the Company to be Rs. 1.09 Lakh.

- ii. Percentage increase in the median remuneration of employees in the financial year 2016-17 is:- There has been a decrease in the median remuneration of employees as the number of employees reduced to 17 (32 in previous year) and some new employees appointed in the Company in the last quarter of the financial year, hence less remuneration paid to the employees during the year as per their working tenure during the financial year.
- iii. Number of Permanent Employees on the payroll as on 31st March 2017 of the Company are 17.
- iv. Average Percentile increase in the Salaries of the Employees other than Managerial Personnel is 10% and increase in salary of Managerial Personnel during last financial year is disclosed in point (i) above.
- v. Remuneration given in the Financial Year 2016-17 is as per the remuneration policy of the Company.

Annexure-4

Statement showing the names and other particulars of the top ten employees in terms of section 197(12) of the Act read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

Name	Bharat Raj Bhandari	Kamlesh Bhandari	Abhay Kumar Jain	Abhinav Gautam	Bharat Singh	Yatish Dhabhai	Devi Singh Chauhan	Suresh Vijayan	Suryaveer Singh Rathore	Vinod Kumar Sharma
Age (in years)	63	60	40	31	50	43	67	46	41	42
Designation	Managing Director	Whole Time Director	CFO	Company Secretary	Sr. Vice President	General Manager	General Manager	Dy. General Manager	Dy. General Manager	Manager
Remuneration (per month)	350000	250000	51800	26100	33100	28500	29500	30000	27300	25367
Nature of employment	Regular	Regular	Regular	Regular	Regular	Regular	Regular	Regular	Regular	Regular
Qualification	B.Sc. & LL.B	M.Com	M.Com	CS	Graduate	B.Com	B.A	B.Com	B.A	B.Sc
Years of Experience	35	32	25	4	15	24	38	25	20	21
Date of Appointment	25.09.1991	01.11.1994	01.04.1995	01.04.2013	01.01.2017	01.12.2016	01.12.2016	01.12.2016	01.12.2016	01.04.1996
Previous employment	First appointment in Crown Tours Ltd.	First appointment in Crown Tours Ltd.	First appointment in Crown Tours Ltd.	First appointment in Crown Tours Ltd.	Crown Tours & Travels	Crown Tours & Travels	Crown Tours & Travels	Crown Tours & Travels	Crown Tours & Travels	First appointment in Crown Tours Ltd.
% of Equity shares held	13.59	2.13	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Relation with Director or manager	Brother of Mr. Kamlesh Bhandari & Husband of Mrs. Shaila Bhandari	Brother of Mr. Bharat Raj Bhandari & Brother in Law of Mrs. Shaila Bhandari	None	None	None	None	None	None	None	None



Annexure-5

Draft Form: MR-3
SECRETARIAL AUDIT REPORT

For the Financial Year ended on 31st March, 2017

{Pursuant to Section 204 (1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014}

To
The Members,
Crown Tours Limited
Opp. Rajputana Sheraton Hotel,
Palace Road, Jaipur-302006

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Crown Tours Limited (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of Crown Tours Limited's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2017 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2017 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;



P. Pincha & Associates
COMPANY SECRETARIES

- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992/The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **(Not applicable to the Company during the reporting period under audit)**
- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **(Not applicable to the Company during the reporting period under audit)**
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **(Not applicable to the Company during the reporting period under audit)**
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not applicable to the Company during the reporting period under audit)**&
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(Not applicable to the Company during the reporting period under audit)**
- (vi) Company has complied with the following laws applicable specifically to the Company:
- Guidelines issued by the Ministry of Tourism of India from time to time.
- I have also examined compliance with the applicable clauses of the following:
- (i) Secretarial Standards on the Board and General Meetings (SS-1 & SS-2) issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with BSE Limited.
- During the period under review the Company has complied with the provisions of the Acts, Rules, Regulations, Guidelines, Standards, etc. as mentioned above.

I further report that, during the year under review:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes, if any in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.



P. Pincha & Associates
COMPANY SECRETARIES

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda are generally sent at least seven days in advance or at shorter period, as the case may be, a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting member's views, if any, are captured and recorded as part of the minutes.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period, the Company has obtained the approval of its shareholders by passing Special Resolution by way of Postal Ballot for alteration of Object Clause of Memorandum of Association of the Company.

For **P. Pincha & Associates**
Company Secretaries

Dated : 14.08.2017

Place : Jaipur

Pradeep Pincha
Proprietor
M. No.: FCS 5369
C. P. No.:4426

(This report is to be read with our letter of even date which is annexed as Annexure-A which forms an integral part of this report.)



Annexure-A”

To
The Members,
Crown Tours Limited
Opp. Rajputana Sheraton Hotel,
Palace Road, Jaipur-302006

Our report of even date is to be read along with this letter:

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Where ever required, we have obtained the management representation about the compliance of laws, rules, and regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For **P. Pincha & Associates**
Company Secretaries

Dated : 14.08.2017
Place : Jaipur

Pradeep Pincha
Proprietor
M. No.: FCS 5369
C. P. No.:4426

INDUSTRY STRUCTURE & DEVELOPMENT

As the tourism being one of the important and leading industries plays a vital role and also ensures the strong presence of India in Global Scenario. The Industry also provides substantial growth to the country across various socio-economic segments with a strong platform for generation of Foreign exchange. The present industry is facing challenges as there have been many footfalls in the inbound tourism lately, As the consequence arrivals from abroad have been drastically reduced.

Accordingly in order to provide extra attractions to the incoming tourists, the Company has planned several VALUE ADDED offerings and expects an appreciable outcome with such plans.

SEGMENT WISE PERFORMANCE

As the company mainly provides the services of Tour Operator, its 68% of total revenue came from tour operations. The Company has entered in the Gems and jewellery business and traded in precious and Semi precious stones stones which consist 29% of total revenue. The Company has earned total revenue of Rs. 537.43 Lakh against Rs. 560.17 Lakh in the previous year. The Company earned net profit of Rs. 21.28 Lakh as compared to Rs. 2.27 Lakh in previous year. There Profit after Tax (PAT) for the financial year 2016-17 is high as compared to the previous financial year PAT.

OUTLOOK, OPPORTUNITIES AND THREATS

Despite high level and aggressive thrust both from the State side and also the tourism related Agencies no one can be sure as to the actual levels of tourists' inputs in the coming season, still struggling for substantial growth. However, uncertainty is never a threatening point for the entrepreneurs with intrinsic business acumen and challenge loving Executives.

RISK & CONCERNS

Tourism is considered to be quite sensitive to socio-political situations in a country. Hence basically being a seasonal business; lower revenues in the non peak season do make significant dents in the revenues and call for quite a discreet spending under various heads of expenditure. Your Management hence has been monitoring the situation both from quantitative and availability point of view. Course corrections are implemented which are definitely beneficial to achieve the growth.

INTERNAL CONTROL SYSTEMS

The Company has built adequate systems and adopted a policy on Internal Financial Controls towards achieving efficiency and effectiveness in operations, optimum utilization of resources, and effective monitoring thereof as well as compliance with all applicable laws The internal control mechanism comprises a well-defined organisation structure, documented policy guidelines, predetermined authority levels and processes commensurate with the level of responsibility. The Audit Committee reviews the reports of the Internal Auditors and monitors the effectiveness and operational efficiency of these internal control systems. The Audit Committee gives valuable suggestions from time to time for improvement of the Company's business processes, systems and internal controls.

FINANCIAL PERFORMANCE

The annexed Balance Sheet will have given the members, the Company's performance in the year under report.

HUMAN RESOURCES MANAGEMENT

The Company's belief in trust, transparency and teamwork improved employee efficiency at all levels. The Company's commitment to harmonious industrial relations resulted in enhancing effectiveness of operations and enabled the achievement of international benchmarks in tourism business. The company's ongoing objective is to create an inspirational work climate where talented employees engaged in creating sustained value for the stakeholders. Training and orientation programs are being arranged periodically, to update the employees in the work techniques. The overall human resources are positive and we would be able to effectively achieve the desired objectives. The Company has developed an environment of harmonious and cordial relations with its employees.

CAUTIONARY STATEMENT

Statements in the Management Discussion and Analysis describing the Company's position, objectives, projections, estimates and expectations may be "forward looking statements" within the meaning of applicable law and regulations. Actual results might differ substantially or materially from those expressed or implied. Important factors that could make a difference to the Company's operations include, inter-alia, change in tourism policy of the Government, natural calamities, change in political and economic conditions, change in Government policies and regulations, tax laws and other statutes, market and other risks, risk inherent in successfully implementing company's growth strategy, dependence on certain patrons and other factors over which the company does not have any direct control.

REGISTERED OFFICE

Opp. Rajputana Sheraton Hotel,
Palace Road,
Jaipur 302006

By order of the Board
FOR CROWN TOURS LIMITED

Dated : 26.08.2017

Bharat Raj Bhandari
Managing Director
DIN:00131015

Kamlesh Bhandari
Whole Time Director
DIN: 00131113



INDEPENDENT AUDITORS' REPORT

To
The Members of
CROWN TOURS LIMITED

Report on the standalone financial statements

We have audited the accompanying standalone financial statements of CROWN TOURS LIMITED ("the Company"), which comprise the Balance Sheet as at 31st March 2017, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's responsibility for the standalone financial statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.



An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) In the case of Balance Sheet, of the state of affairs of the Company as at 31st March, 2017;
- (b) In the case of Statement of Profit and Loss, of the profit for the year ended on that date; and
- (c) In the case of Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Government of India in terms of sub-section (11) of Section 143 of the Act, and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the **Annexure 1** a statement on the matters specified in the paragraphs 3 and 4 of the said Order.
2. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.



- (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on 31st March, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017 from being appointed as a director in terms of Section 164 (2) of the Act..
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in **Annexure 2**.
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - a. The Company has disclosed the impact of pending litigations on its financial position in its financial statements. Refer Note 22 to the financial statements;
 - b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - c. There are no amounts, which are required to be transferred, to the Investor Education and Protection Fund by the Company.
 - d. The Company has provided requisite disclosures in the financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016. Based on audit procedures and relying on the management representation we report that the disclosures are in accordance with books of account maintained by the Company and as produced to us by the Management Refer Note 34 of Notes on Financial Statements.

For KALANI & COMPANY
Chartered Accountants
FRN : 000722C

(VIKAS GUPTA)

Partner

M.NO. 77076

Place of Signature : Jaipur

Dated : 27.05.2017



ANNEXURE 1 TO THE INDEPENDENT AUDITORS' REPORT

Referred to in our report of even date to the members of CROWN TOURS LIMITED on the accounts for the year ended 31st March 2017.

- (i) (a) The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;.
- (b) The fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
- (c) The company does not own any immovable property, hence this clause is not applicable.
- (ii) The Company is a service company, primarily rendering tourism services. Accordingly, it does not hold any physical inventories in respect of tourism business. The company has also dealt in Gems and Jewellery during the year, the inventory thereof has been physically verified during the year at reasonable intervals by management. As informed to us no material discrepancies have been noticed on such verification.
- (iii) The Company has not granted any loans, secured or unsecured to any companies, firms, limited liability partnership or other parties covered in register maintained under Section 189 of the Companies Act, 2013.
- (iv) The company has complied with the provisions of section 186 of the Companies Act, 2013 in respect of short term Loans given during the year. No loans have been given to parties covered under section 185 of the Companies Act, 2013. The company has not given any guarantee or provided any security to any party covered under section 185 or 186 of the Companies Act, 2013.
- (v) The company has not accepted deposits from the public within the meaning of Sections 73 to 76 of the Companies Act, 2013 and the rules made there under, hence this clause is not applicable.
- (vi) The maintenance of cost records has not been prescribed by the Central Government under section 148(1) of the Companies Act, 2013, for any of the services rendered by the Company.



- (vii) (a) Undisputed statutory dues including provident fund, income tax, sales-tax, wealth tax, service tax, custom duty, excise duty, value added tax, cess and other statutory dues have generally been regularly deposited with the appropriate authorities and there are no undisputed dues outstanding as on 31st March 2017.
- (b) The disputed statutory dues aggregating to Rs. 22,62,511/- that have not been deposited on account of matters pending before appropriate authorities are detailed below:

Sl. No	Name of Statute	Nature of dues	Forum where the dispute is pending	Amount (in Rs.)
1.	Finance Act 1994	Service Tax For the period from Oct, 2007 to March, 2010	CESTAT & Appellate Tribunal of CEST	22,62,511
	TOTAL			22,62,511

- (viii) In our opinion and according, to the information and explanations given to us, the Company has not made any borrowings from financial institutions, banks or debenture holders.
- (ix) The Company has not raised any money by way of initial public offer or further public offer.
- (x) According to the information and explanations given to us and as represented by the Management and based on our examination of the books and records of the Company and in accordance with generally accepted auditing practices in India, we have been informed that no case of frauds has been committed on or by the Company or by its officers or employees during the year.
- (xi) Managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.



- (xii) The provisions of clause 3 (xii) of the Order, for Nidhi Company, are not applicable to the Company.
- (xiii) The Company has complied with the provisions of Section 177 and 188 of the Companies Act, 2013 w.r.t. transactions with the related parties, wherever applicable. Details of the transactions with the related parties have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) The Company has not entered into any non-cash transactions with the directors or persons connected with him as covered under Section 192 of the Companies Act, 2013.
- (xvi) According to information and explanation given to us, the Company is not required to be registered u/s 45-IA of Reserve Bank of India Act, 1934. Accordingly, provision of clause 3(xvi) of the Order is not applicable to the Company.

For KALANI & COMPANY

Chartered Accountants
FRN : 000722C

(VIKAS GUPTA)

Partner

M.NO. 77076

Place of Signature : Jaipur

Dated : 27.05.2017



ANNEXURE 2 TO THE AUDITORS' REPORT

Referred to in our report of even date to the members of CROWN TOURS LIMITED on the accounts for the year ended 31st March 2017

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of CROWN TOURS Limited ("the Company") as of 31st March 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business. including, adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely of preparation reliable financial information as required, as under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express all opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013. to the extent applicable to an audit of internal financial controls. both applicable to an audit of Internal Financial Controls and, both issued by the ICAI Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial control system over financial reporting and their operating effectiveness. Our audit of internal financial control over financial reporting included obtaining an understanding of internal financial control over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.



KALANI & CO.
CHARTERED ACCOUNTANTS

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial Reporting

Meaning of Internal Financial Controls over Financial Reporting.

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial controls over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2017, based on the internal controls over financial reporting criteria established by the Company considering the components of internal controls stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the ICAI.

For KALANI & COMPANY

Chartered Accountants
FRN : 000722C

(VIKAS GUPTA)
Partner
M.NO. 77076

Place of Signature : Jaipur

Dated : 27.05.2017

705, VII Floor, Milestone Building, Gandhi Nagar Crossing, Tonk, Road, Jaipur-302015
Ph. : 0141-2709001-2, 2701001, Fax : 0141-2709003
e-mail : jaipureast@kalanico.com • Website : www.kalanico.com

CROWN TOURS LIMITED, JAIPUR
Balance Sheet as at 31st March, 2017
CIN : L63040RJ1989PLC004942

Crown Tours Ltd.

(Amount in Rs.)

Particulars	NOTE No.	As at 31st March 2017	As at 31st March 2016
I. EQUITY AND LIABILITIES			
(1) Shareholder's funds			
(a) Share Capital	1	31,000,000	31,000,000
(b) Reserves and Surplus	2	36,786,133	34,658,014
(2) Non-Current Liabilities			
(a) Long-term borrowings		-	-
(b) Deferred tax liabilities (Net)		-	-
(c) Other Long term liabilities		-	-
(d) Long-term provisions		-	-
(3) Current Liabilities			
(a) Short-term borrowings	3	-	-
(b) Trade payables	4	8,139,294	2,508,394
(c) Other current liabilities	5	3,726,932	2,978,783
(d) Short-term provisions	6	819,855	353,182
Total		80,472,213	71,498,372
II. ASSETS			
(1) Non-Current Assets			
(a) Property Plants and Equipments			
(i) Tangible	7	1,116,855	1,108,251
(ii) Intangible		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments		-	-
(c) Deferred Tax Asset	8	156,106	224,640
(d) Long-term loans and advances	9	1,561,869	2,357,869
(e) Other non-current assets		-	-
(2) Current Assets			
(a) Current Investments	10	19,826,337	31,786,074
(b) Inventories		-	-
(c) Trade Receivables	11	10,677,924	15,284,711
(d) Cash and cash equivalents	12	17,953,449	15,990,582
(e) Short-term loans and advances	13	26,196,777	190,616
(f) Other current assets	14	2,982,895	4,555,629
Total		80,472,213	71,498,372
SIGNIFICANT ACCOUNTING POLICIES		A	
NOTES ON FINANCIAL STATEMENTS		B	

This is the Balance sheet referred to in our report of even date

For and on behalf of the Board

For KALANI & COMPANY
Chartered Accountants,
F.R.No. : 000722C

BHARAT RAJ BHANDARI (Managing Director) DIN 00131015
KAMLESH BHANDARI (Whole Time Director) DIN 00131113
ABHINAV GAUTAM (Company Secretary) M. No. A34108
ABHAY KUMAR JAIN (Chief Financial Officer)
[VIKAS GUPTA] Partner M.No. : 77076

PLACE : JAIPUR
DATED : 27.05.2017

CROWN TOURS LIMITED, JAIPUR
Statement of PROFIT AND LOSS FOR THE YEAR ENDED 31st March 2017
CIN : L63040RJ1989PLC004942

Crown Tours Ltd.

(Amount in Rs.)

Particulars	Note No.	For the year ended 31st March 2017	For the year ended 31st March 2016
REVENUE			
I. Revenue From Operations	15	49,168,815	52,509,868
II. Other Income	16	4,574,900	3,507,400
III. Total Revenue (I + II)		53,743,715	56,017,268
IV. EXPENSES			
Purchase of Stock in Trade (Precious/Semi-Precious Stones)		13,581,020	-
Operating Expenses	17	24,481,121	35,665,201
Employee benefits expenses	18	7,656,090	10,420,267
Depreciation and amortization expenses	8	276,099	2,284,167
Finance costs	19	38,939	58,618
Other Expenses	20	4,737,392	7,277,449
Total Expenses		50,770,661	55,705,702
V Profit before exceptional and extraordinary Items and Tax (III-IV)		2,973,054	311,565
VI Exceptional Items		-	-
VII Profit before extraordinary Items and Tax (V-VI)		2,973,054	311,565
VIII Extraordinary Items		-	-
IX. Profit before Tax (VII-VIII)		2,973,054	311,565
X. Tax Expense :			
(1) Current Tax		900,000	1,128,670
(2) Deferred tax	8	68,534	(1,237,577)
(3) Earlier year tax/demand		(123,599)	192,906
XI. PROFIT FOR THE YEAR (IX-X)		2,128,119	227,567
XII. EARNINGS PER EQUITY SHARE			
Equity shares of face value of Rs. 10/- each	21		
(1) Basic		0.69	0.07
(2) Diluted		0.69	0.07
Number of shares used in computing earnings per share			
(1) Basic		3,100,000	3,100,000
(2) Diluted		3,100,000	3,100,000
SIGNIFICANT ACCOUNTING POLICIES	A		
NOTES ON FINANCIAL STATEMENTS	B		

This is the Statement of Profit and Loss referred to in our report of even date

For **KALANI & COMPANY**

For and on behalf of the Board

Chartered Accountants,
F.R.No.: 000722C

BHARAT RAJ BHANDARI (Managing Director) DIN 00131015
KAMLESH BHANDARI (Whole Time Director) DIN 00131113
ABHINAV GAUTAM (Company Secretary) M. No. A34108
ABHAY KUMAR JAIN (Chief Financial Officer) M.No. : 77076
[VIKAS GUPTA] Partner M.No. : 77076

PLACE : JAIPUR
DATED : 27.05.2017

(53)

CROWN TOURS LIMITED, JAIPUR
CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March 2017
CIN : L63040RJ1989PLC004942

Crown Tours Ltd.

(Amount in Rs.)

Particulars	Current year 2016-17	Previous year 2015-2016
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax as per Profit & Loss A/c (before Tax Expense)	2,973,054	311,565
Adjusted for :		
1. Depreciation	276,100	2,284,167
2. Interest received on Loans Given	(272,739)	-
3. Other Interest	(723,677)	(595,901)
4. Loss / (Profit) on sale of fixed assets	-	(1,988,584)
5. Financial expenses	38,939	58,619
6. Liabilities no longer payable	-	(241,700)
Operating profit before working capital changes	2,291,677	69,865
Adjusted for:		
Increase /(Decrease) in Current Liabilities	314,822	887,146
(Increase) /Decrease in Loans and Advances	(506,161)	1,101,145
(Increase) /Decrease in Other current assets	1,572,734	(972,825)
Increase /(Decrease) in Trade Payables	5,630,900	(7,847,174)
(Increase) /Decrease in Current Investments	-	-
(Increase) /Decrease in Trade Receivables	4,606,787	5,275,339
	11,619,082	(1,556,369)
Cash Generated from operations	13,910,759	(1,486,504)
Taxes Paid	123,599	(192,906)
Cash flow before extraordinary items	14,034,358	(1,679,410)
Extraordinary items	-	-
Net cash from operating activities (A)	14,034,358	(1,679,410)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed assets	(284,702)	(37,990)
Sale of Fixed assets	-	5,543,000
Granting of Loans	(25,500,000)	-
Receipt of Long terms Loans and Advances	796,000	-
Other Interest received	723,677	595,901
Interest received on Loans	272,739	-
Net cash from investing activities (B)	(23,992,286)	6,100,911
C. CASH FLOW FROM FINANCING ACTIVITIES		
Borrowing Taken/ (Repaid)	-	-
Financial expenses	(38,939)	(58,618)
Net cash used in financing activities (C)	(38,939)	(58,618)
Net increase/decrease in cash and cash equivalents (A+B+C)	(9,996,867)	4,362,883
Cash and Cash equivalents at the beginning of the year	47,776,656	43,413,774
Cash and Cash equivalents at the close of the year	37,779,787	47,776,656
Cash and Cash equivalents includes: _		
Cash and Cash equivalents as per Note No. 12	17,953,449	15,990,582
Current Investments as per Note No. 10*	19,826,337	31,786,074
CASH AND CASH EQUIVALENT	37,779,787	47,776,656

Note : Cash flow Statements has been prepared adopting the Indirect method as prescribed under para 18 of Accounting Standard-3 (AS-3) on "Cash Flow Statement"

*Current investment represents liquid funds and accordingly treated as Cash & Cash equivalents as per AS-3.

This is the Cash Flow Statement referred to in our report of even date

For **KALANI & COMPANY**

For and on behalf of the Board

Chartered Accountants,
F.R.No. : 000722C

BHARAT RAJ BHANDARI (Managing Director) DIN 00131015
KAMLESH BHANDARI (Whole Time Director) DIN 00131113
ABHINAV GAUTAM (Company Secretary) M. No. A34108
ABHAY KUMAR JAIN (Chief Financial Officer) M.No. : 77076
[VIKAS GUPTA] Partner M.No. : 77076

PLACE : JAIPUR
DATED : 27.05.2017

(54)

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS FORMING PART OF THESE FINANCIAL STATEMENTS

A SIGNIFICANT ACCOUNTING POLICIES :

1 Basis of Preparation of Financial Statements

The preparation of financial statements in conformity with generally accepted accounting principles require estimates and assumptions to be made that affect the reported amounts of assets and liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Difference between actual results and estimates are recognized in the period in which the results are known / materialized.

2 System Of Accounting

The company follows mercantile system of accounting and recognises significant items of income and expenditure on accrual basis.

3. Inventories (AS-2)

Inventories are valued at lower of cost of Net Realisable Value. The cost of Inventories include purchase cost and the cost of bringing the inventories to their present location.

4 Cash Flow Statement (AS-3)

Cash flow statement has been prepared adopting the indirect method as prescribed under para 18 of Accounting Standard-3 (AS-3) on "Cash Flow Statement"

5 Revenue Recognition : (AS-9)

Income from operations like service charges, sale of goods, commission, marketing charges, receipts from customers is accounted for on accrual basis.

6 Property Plant and Equipment : (AS-10)

Fixed assets are accounted for on historical cost.

Depreciation is provided straight line Method (SLM) based on useful life as specified in Part 'C' of Schedule II of Companies Act 2013 after retaining residual value of 5% Intangible Assets i.e. Software is amortised on SLM considering best estimate of its useful life of 5 years as provided in Accounting Standard-26 with Nil residual value.

The Company provide pro-rata depreciation from/to the date on which the asset is acquired or put to use/disposed as appropriate. Depreciation is computed till the date of sale of asset.

7 Foreign Currency Conversion (AS-11)

Foreign currency transactions are recorded at the rates of exchange prevailing on the date of transaction. Foreign currency monetary items are reported using the closing rate. Non monetary items which are carried in terms of historical cost denominated in the foreign currency are reported using the exchange rate at the date of transaction. Exchange differences arising on the settlement of the monetary items or on reporting Company's monetary items at rates different from those at which they were initially recorded during the year or reported in previous financial statements, are recognized as income or as expenses in the year in which they arise.

8 Investments : (AS-13)

Investments that are intended to be held for more than a year, from the date of acquisition, are classified as long term investments and are carried at cost. However, provision for diminution in value of investments is made to recognize a decline, other than temporary, in the value of investments. Investments other than long term investments being current investments are valued at cost or fair value whichever is lower, determined on an individual basis.

9 Employee Benefits : (AS-15)

9.1 Employee benefits of short-term nature are recognized as expenses as and when it accrues.

9.2 Gratuity is being accounted for on actuarial basis as per quantum determined by Life Insurance Corporation of India under group gratuity scheme (Defined Benefit Plan). The scheme is funded through L.I.C.

9.3 Employee Benefits in the form of Provident Fund and Superannuation / Pension scheme in pursuance of law is accounted on accrual basis and charged to Profit and Loss account of the year (Defined contribution Plans).

9.4 Premium paid under Keyman Insurance Policy is booked as expenditure as and when incurred (Defined contribution Plan).

10 Borrowings Costs: (AS-16)

Interest and other borrowing costs attributable to qualifying assets are capitalized. Other interest and borrowing costs are charged to revenue.

11 Segment Reporting : (AS017)

Primary Segment-Business Segment :

The Company's operating business are organized and managed separately according to the nature of products, with each segment representing a strategic business unit that offers different products. The identified segments are **Travel and Tourism Operations** and **Sales of Precious/Semi-Precious Stones.**

12 Accounting For Taxes On Income : (AS-22)

Income Tax expense comprises current tax and deferred tax charge or credit. Provision for current tax is made on the basis of the assessable income at the tax rate applicable to the relevant assessment year. The deferred tax asset and deferred tax liability is calculated by applying tax rate and tax law that have been enacted or substantively enacted by the Balance Sheet date. Deferred tax asset arising mainly on account of brought forward losses and unabsorbed depreciation under tax laws, are recognized only if there is a virtual certainty of its realization, supported by convincing evidence. Deferred tax asset on account of other timing differences are recognized only to the extent there is a reasonable certainty of its realization. At each Balance Sheet date, the carrying amount of deferred tax are reviewed to reassure realization.

13 Impairment of Assets : (AS-28)

The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal / external factors. An asset is impaired when the carrying amount of the asset exceeds the recoverable amount. An impairment loss is charged to profit and Loss account in the year in which an asset is identified as impaired. An impairment loss is recognized in prior accounting periods is reversed if there has been change in the estimate of the recoverable amount.

14 Provisions, Contingent Liability & Contingent Asset : (AS-29)

A provision is recognized for a present obligation as a result of past events if it is probable that an outflow of resources will be required to settle the obligation and in respect of which a reliable estimate can be made. Provisions are determined based on best estimates of the amount required to settle the obligation at the Balance Sheet date. A contingent liability is disclosed, unless the possibility of an outflow of resources is remote.

15 General

Except where stated, accounting policies are consistent with generally accepted accounting principles and have been consistently applied.

B. NOTES ON FINANCIAL STATEMENTS**Note No. 1:- Share Capital**

(Amount in Rs.)

Particulars	As at 31.03.2017	As at 31.03.2016
Authorised Equity Shares 40,00,000 (40,00,000) Equity shares of Rs 10 each	40,00,000	40,00,000
Issued 31,00,000 (31,00,000) Equity shares of Rs 10 each	31,00,000	31,00,000
Subscribed & Paid Up 31,00,000 (31,00,000) Equity Shares of Rs 10/- each fully paid	31,00,000	31,00,000
	31,00,000	31,00,000

***Figures in Bracket are of Previous Year.**

The Company has only one class of shares referred to as equity shares having a par value of Rs. 10/- Each Holder of equity shares is entitled to one vote per share and dividend as and when declared by the Company.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after the distribution of all preferential amounts.

Reconciliation of the number of shares outstanding

Particulars	Equity shares	Equity shares
	As at 31.03.2017	As at 31.03.2016
Shares outstanding at the beginning of the year	3,100,000	3,100,000
(+) Shares Issued during the year	-	-
(-) Shares bought back during the year	-	-
Shares outstanding at the end of the year	3,100,000	3,100,000

Shares held by each shareholder holding more than 5 percent shares

Name of Shareholder	As at 31.03.2017		As at 31.03.2016	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Bharat Raj Bhandari	421,400	13.59	674,100	21.75
Kamlesh Bhandari	-	-	469,200	15.14
Shaila Bhandari	607,600	19.60	459,100	14.81
Suman Bhandari	161,939	5.22	298,300	9.62
Vipul Bhandari	202,800	6.54	300,000	9.68
Abhilasha Bhandari	380,000	12.26	-	-
TOTAL	1,773,739	57.22	2,200,700	71.00

Note : Less than 5% as on 31-03-2017*Note No. 2:- Reserves & Surplus**

(Amount in Rs.)

Particulars	As at 31.03.2017	As at 31.03.2016
a) Capital Reserve		
Opening Balance	141,692	141,692
Addition: Current Year Transfer	-	-
Deduction: Written Back in Current Year	-	-
Closing Balance	141,692	141,692
b) General Reserve		
Opening Balance	250,000	250,000
Addition: Current Year Transfer	-	-
Deduction: Written Back in Current Year	-	-
Closing Balance	250,000	250,000
c) Surplus		
Opening balance	34,266,322	34,038,755
Addition: Net Profit after tax transferred from Statement of Profit & Loss Appropriation	2,128,119	227,567
Amount available for appropriations	36,394,441	34,266,322
Closing Balance	36,394,441	34,266,322
Total	36,786,133	34,658,014

CURRENT LIABILITIES**Note No. 3:- Short Term Borrowings**

(Amount in Rs.)

Particulars	As at 31.03.2017	As at 31.03.2016
Loans Repayable on Demand		
From Andhra Bank (Secured) SOD Limit		
Secured against FDR	-	-
No limit availed at the close of year		
Total	-	-

Note No. 4:- Trade Payables

(Amount in Rs.)

Particulars	As at 31.03.2017	As at 31.03.2016
Trade Payables		
<u>For Services Rendered</u>		
Due to Micro & Small Enterprises	—	—
Others	8,139,294	2,508,394
Total	8,139,294	2,508,394

*There are no Micro, Small and Medium enterprises to whom the company owes dues which are outstanding for more than 45 days of the Balance Sheet date, the above information regarding Micro, Small and Medium enterprises has been determined to the extent such parties have been identified on the basis of information available with company.

Note No. 5:- Other Current Liabilities

(Amount in Rs.)

Particulars	As at 31.03.2017	As at 31.03.2016
(a) Statutory Liabilities	248,247	1,257,332
(b) Advance From Customers	407,441	280,950
(c) Other Liabilities	3,071,244	1,440,501
Total	3,726,932	2,978,783

Note No. 6:- Short Term Provisions

(Amount in Rs.)

Particulars	As at 31.03.2017	As at 31.03.2016
For Taxation	900,000	1,128,670
Less: Advance Income Tax/TDS as per Contra	349,741	775,488
Provision for Gratuity	269,596	-
Total	819,855	353,182

***Movement of Provision in Compliance of AS-29**

(Amount in Rs.)

Particulars	Gratuity (2016-17)	Gratuity (2015-16)	Income Tax (2016-17)	Income Tax (2015-16)
Opening balance	-	5,970	1,128,670	155,000
Add: Provision made during the year	269,596	-	900,00	1,128,670
Add: Short Provision Debited to Statement of Profit and Loss	-	-	-	-
	269,596	5,970	2,028,670	1,283,670
Less: Utilised during the period	-	-	1,128,670	42,770
Less: Excess Provision written back	-	5,970	-	112,230
Amount Shown as Provision at the close of the year	269,596	-	900,000	1,128,670

NON- CURRENT ASSETS**Note No. 8:- Deferred Tax Asset**

Disclosure in accordance with AS-22 "Accounting for Taxes on Income" (Amount in Rs.)

Particulars	As at 31.03.2017	As at 31.03.2016
I) Deferred Tax Asset		
Difference between accounting and tax depreciation (cumulative)	139,343	155,863
Disallowance under section 43B for non payment of expenses	16,763	63,772
Provision for Doubtful advance	-	5,006
Provision for Bad & Doubtful debts	-	-
Closing Deferred Tax Asset	156,106	224,640
Less: Opening Deferred Tax Asset/(Liability)	224,640	(1,012,937)
NET REVERSAL	(68,534)	1,237,577

Net Difference of Rs. 68,534 (P.Y. Rs. 12,37,577/-) is accounted for as deferred tax Expenses/(Income).

Note No. 9:- Long Term Loans & Advances

(Amount in Rs.)

Particulars	As at 31.03.2017	As at 31.03.2016
Unsecured & Considered Good		
- Capital Advances	-	-
- Security Deposits	1,561,869	2,357,869
Total	1,561,869	2,357,869

CURRENT ASSETS**Note No. 11:- Trade Receivables**

(Amount in Rs.)

Particulars	As at 31.03.2017	As at 31.03.2016
Unsecured & Considered Good		
Debts outstanding for a period exceeding six months from the date they are due for payment -		
- Considered Good	1,766,919	1,651,013
Other Debts-		
- Considered Good	8,911,005	13,633,698
Total	10,677,924	15,284,711

Note No. 12:- Cash and Cash Equivalents

(Amount in Rs.)

Particulars	As at 31.03.2017	As at 31.03.2016
(a) Balances with banks		
- In Current Account	13,599,955	9,305,628
- In Fixed Deposit A/c*		
2016-17 2015-16		
3,566,706 4,827,007		
Less: Pledged FDR against guarantee facility		
(Transfer to other current Assets Note No.14) 400,000 400,000	3,166,706	4,427,007
(b) Cash on hand	1,186,788	1,443,105
(c) Cheques on Hand	-	814,841
Total	17,953,449	15,990,582

PARTICULARS	GROSS BLOCK		DEPRECIATION		NET BLOCK	
	Balance As At 1st April 2016	Balance as at 31st March 2017	Balance as at 1st April 2016	Depreciation/ Amortisation for the year 2016-17	Balance as on 1st April 2017	Balance as on 31st March 2016
A) Tangible assets						
Generator	320,260	320,260	156,037	31,316	132,907	164,223
Office Air conditioning	560,376	584,476	474,207	31,490	78,779	86,169
Office Equipment	898,427	902,827	823,921	22,883	56,023	74,506
Furniture & Fixtures (including fixtures on rented premises)	4,101,353	4,101,353	3,549,095	99,028	453,230	552,258
Addition less than 5000	46,632	46,632	46,632	-	-	-
Computer	3,227,880	3,484,082	2,996,785	91,382	395,915	231,095
Total (A)	9,154,928	9,439,630	8,046,677	276,099	1,116,854	1,108,251
B) Intangible assets						
Software	221,500	221,500	221,500	-	-	-
Total (B)	221,500	221,500	221,500	-	-	-
Total (A+B)	9,376,428	9,661,130	8,268,177	276,099	1,116,854	1,108,251

CURRENT ASSETS

Particulars	As on 31.03.2017				As on 31.03.2016			
	No. of Units	Cost	Net Asset Value	Carrying Value	No. of Units	Cost	Net Asset Value	Carrying Value
Other than Trade - Unquoted Investment in Mutual funds-								
Axis Treasury Advantage Fund	3,058	4,737,219	5,553,896	4,737,219	3,058	4,737,219	5,149,960	4,737,219
Franklin- India treasury Management Fund	1,040	2,169,154	2,523,818	2,169,154	1,469	3,062,672	3,322,654	3,062,672
HDFC Cash Management Saving Fund (G)	-	-	-	-	1,223	3,566,219	3,856,879	3,566,219
HDFC MIP	31,765	1,000,000	1,315,813	1,000,000	31,765	1,000,000	1,125,649	1,000,000
ICICI Prudential Regular Saving Fund (G)	678,484	8,919,964	11,784,931	8,919,964	678,484	8,919,964	10,713,130	8,919,964
ICICI Prudential Saving Fund (G)	158,487	2,000,000	2,843,914	2,000,000	6,918	1,500,000	1,554,130	1,500,000
Kotak Mutual Fund	34,315	1,000,000	1,324,352	1,000,000	34,315	1,000,000	1,181,628	1,000,000
Reliance MIP	-	-	-	-	649	1,500,000	1,551,980	1,500,000
Reliance Liquid Fund - Cash Plan (G)	-	-	-	-	2,387	4,500,000	4,951,906	4,500,000
Reliance Money Manager Fund (G)	-	-	-	-	-	-	-	-
Total	907,150	19,826,337	25,346,723	19,826,337	918,755	31,786,074	35,993,225	31,786,074

(63)

Summary of Mutual Fund Units transacted during the year (2016-17)

Particulars	No. of Units			
	Opening	Purchases	Sales	Closing
Kotak Mutual Fund	158,487	-	-	158,487
ICICI Prudential Regular Saving Fund (G)	678,484	-	-	678,484
Reliance Money Manager Fund (G)	2,387	-	2,387	-
HIDFC Cash Management Saving Fund (G)	1,223	-	1,223	-
HDFC Cash Management Fund-Treasury	-	93,927	93,927	-
Axis Treasury Advantage Fund	3,058	-	-	3,058
HDFC Mip	31,765	-	-	31,765
Reliance Mip	34,315	-	-	34,315
Franklin - India Treasury Management Fund	1,469	-	429	1,040
Reliance Liquid Fund-Cp-Gp- Mundra	649	2,285	2,933	-
ICICI Pru Savind Fund-Rp Growth Mun	6,918	19,847	26,765	-
Total	918,755	116,058	127,663	907,150
Previous Year (2015-16)	911,188	7,567	-	918,755

Note No. 13:- Short Term Loans & Advances

(Amount in Rs.)

Particulars	As at 31.03.2017	As at 31.03.2016
Unsecured & considered good		
Loans Given	25,500,000	
Advances recoverable in cash or in kind for which value to be received -		
'- Considered Good	626,531	143,539
'- Considered Doubtful	16,200	16,200
	642,731	159,739
Less: Provision for doubtful advance	16,200	16,200
Advance Income Tax & TDS	349,741	775,488
Less: Provision for tax as per Contra	349,741	775,488
Other Advances	38,074	-
Prepaid Expenses	32,172	47,077
Total	26,196,777	190,616

*Note :- Loans Given shown in Note No. 9 are not covered under section 185 of Companies Act, 2013 and are within the limits prescribed under Section 186.

Note No. 14:- Other Current Assets

(Amount in Rs.)

Particulars	As at 31.03.2017	As at 31.03.2016
Income Tax & Fringe Benefit Tax Refundable	2,496,895	4,058,969
Income Tax Demand Paid (Matter Under Appeal)	86,000	86,000
FDR Pledged with Andhra Bank against guarantee facility (carried from Note No. 12)	400,000	400,000
Unbilled Services	-	10,660
Total	2,982,895	4,555,629

Income Tax demand for A.Y. 2012-13 Rs. 86000/- recovered by I.T. department by adjustment against refund of A.Y. 2013-14. Company has disputed the said demand and Appeals have been filed.

(64)

Note No. 15:- Revenue from Operations

(Amount in Rs.)

Particulars			For the year ended 31st March 2017	For the year ended 31st March 2016
Operating revenues				
- Tour & Travel Operations	2016-17	2015-16		
Transportation	7,683,747	16,646,209		
Hotel Services	297,335	434,784		
Guide Fees	3,990,307	6,356,013		
Elephant Ride	3,085,880	3,979,457		
Entrances	5,254,352	6,903,184		
Boat Ride	1,389,075	4,258,675		
Game Viewing	195,500	687,870		
Camel Ride	69,259	526,352		
Jeep Ride	468,996	347,422		
Other Composite Services	<u>10,969,587</u>	<u>10,839,449</u>	33,404,038	50,979,415
- Commission and Services Charges			1,545,540	1,530,453
Trading of Precious/Semi-Precious Stones				
- Sales Revenue			14,219,237	-
Total			49,168,815	52,509,868

Note No. 16:- Other Income

(Amount in Rs.)

Particulars	For the year ended 31st March 2017	For the year ended 31st March 2016
Interest Received	996,416	595,901
Gain /(Loss) on sale of Fixed Assets	-	1,988,584
Gain on sale of Current Investment	2,239,332	-
Liabilities no longer payable	1,337,452	916,545
Provision written back	-	5,970
Misc. Income	1,700	400
Total	4,574,900	3,507,400

Note No. 17:- Operating Expenses

(Amount in Rs.)

Particulars			For the year ended 31st March 2017	For the year ended 31st March 2016
On Vehicle	2016-17	2015-16		
-Hire Charges	5,354,037	5,984,326		
-Road & Border Tax	3,592	2,174,673		
-Fuel & lubricants	8,310	2,142,745		
-Repairs & Maintenance	7,000	969,656		
-Insurance	<u>15,789</u>	<u>713,393</u>	5,388,728	11,984,793
On Customers Service				
-Elephant Ride	3,610,870	3,579,960		
-Boat Ride	1,306,119	3,398,770		
-Camel Ride	45,435	356,850		
-Guiding Charges	4,043,776	4,492,276		
-Game Viewing	155,800	581,890		
-Air & Train Ticket Expenses	5,375	39,237		
-Joy Rides	59,249	65,225		
-Jeep Ride	394,000	221,740		
-Entrance & Parking	4,212,484	5,896,516		
-Customer Tour Expenses	4,724,866	4,591,410		
-Hotel Expenses	514,024	348,114		
-Others	<u>20,395</u>	<u>108,420</u>	19,092,393	23,680,408
Total			24,481,121	35,665,201

Note No. 18:- Employee Benefits

(Amount in Rs.)

Particulars	For the year ended 31st March 2017	For the year ended 31st March 2016
(a) Salaries and incentives	7,235,899	9,808,698
(b) Contributions to -		
- Provident Fund & Employee state insurance	94,350	461,177
(c) Gratuity**	282,391	-
(d) Staff welfare expenses	43,450	150,392
Total	7,656,090	10,420,267

EMPLOYEES BENEFIT : AS-15

As per Accounting Standard 15 "Employee Benefits", disclosure of employee benefits as defined in the accounting standard are given below:

(a) Defined Contribution Plan

Company has made fixed contribution to Provident Fund at predetermined rates to Provident Fund Commissioner of Rajasthan. The obligation of the Company is limited to contribution. Amount recognized as expense in Statement of Profit and Loss for the year is as under:

(Amount in Rs.)

Particulars	2016-17	2015-16
Employer's contribution to P.F., Pension Fund, E.D.L.I	78,456	387,179
Employer's Contribution to E.S.I	15,894	73,998
TOTAL	94,350	461,177

(b) Defined Benefit Plan-

The Company has defined benefit gratuity plan. Every employee who has rendered continuous service of five years or more is entitled to get gratuity at 15 days for each completed year or more subject to provisions of The Payment of Gratuity Act, 1972. Company has invested to meet its such liability with Life Insurance Corporation of India under Group Gratuity Scheme. The liability for the same is recognized as per actuarial valuation by LIC.

Actuarial Assumptions:

	2016-17	2015-16
Discount Rate :	8% per annum	8% per annum
Mortality :	LIC (1994-96) mortality tables	LIC (1994-96) mortality tables
Withdrawal Rate :	1% to 3% depending on age	1% to 3% depending on age
Salary Escalation :	7%	7%
Valuation Method :	Projected Unit Credit Method	Projected Unit Credit Method

(Amount in Rs.)

Particulars	2016-17	2015-16
1. Table showing changes in PV of Obligations		
PV of Obligation as at the beginning of year	2,131,421	2,147,930
Interest Cost	170,514	171,834
Current Service Cost	144,191	146,490
Benefits Paid	(2,086,053)	(19,869)
Actuarial (gain) loss on obligations	294,522	(314,964)
Obligation of discontinued employees	-	-
Present value of obligations as at end of year	654,595	2,131,421
2. Table showing Changes in the Fair Value of Plan Assets		
FV of planned assets at the beginning of the year	2,299,685	2,141,960
Expected return on plan assets	171,367	177,594
Contributions made	-	-
Benefits Paid	(2,086,053)	(19,869)
FV of planned assets at the end of the year	384,999	2,299,685
3. Table showing FV of Planned Assets		
FV of planned assets at the beginning of the year	2,299,685	2,141,960
Actual return on planned assets	171,367	177,594
Contributions made	-	-
Benefits Paid	(2,086,053)	(19,869)
FV of planned assets at the end of the year	384,999	2,299,685
Funded Status	(269,596)	168,264
4. Actuarial gain/loss recognized		
Actuarial (gain)/loss for the year - obligation	2,94,522	(314,964)
Actuarial (gain)/loss for the year - plan assets	-	-
Obligation of discontinued employees	-	-
Total (Gain)/Loss for the year	294,522	(314,964)
Actuarial (gain)/loss recognized in the year	294,522	(314,964)
5. The amount to be recognized in the Balance Sheet and Statement of P&L		
PV of obligation as at the end of the year	654,595	2,131,421
FV of planned assets at the end of the year	384,999	2,299,685
Funded Status	(269,596)	168,264
Net Assets/(Liability) recognized in the balance sheet	(269,596)	168,264
6. Exp. Recognized in the Statement of P&L		
Current Service Cost	144,191	146,490
Interest Cost	170,514	171,834
Expected Return on plan assets	-	(177,594)
Net Actuarial (gain)/loss	294,522	(314,964)

The Value of plan assets and present obligation at the end of the year is Rs. 3,84,999/- (P.Y. Rs. 22,99,685/-) and 6,54,595 (P.Y. Rs. 21,31,421/-) respectively. The value present obligation over plan asset is Rs. 2,69,596/-, the same has been recognised as liability during the year.

Note No. 19:- Finance Costs

(Amount in Rs.)

Particulars	For the year ended 31st March 2017	For the year ended 31st March 2016
Interest expense	10,013	1,502
Other Borrowing Cost		
-Bank Charges	28,926	57,116
Total	38,939	58,618

Note No. 20:- Other Operational Expenses

(Amount in Rs.)

Particulars	For the year ended 31st March 2017	For the year ended 31st March 2016
Rent	818,900	927,250
Repairs to Building	-	2,980
Repairs to Plants & Machinery (Office Equipment)	127,813	236,811
Expenses in connection with BSE Listing	-	224,720
Power & Fuel (Electricity & Water)	148,104	193,742
Payment to Auditors	691,630	690,841
Telephone & Telex Expenses	50,290	374,163
Travelling & Conveyance Expenses	685,780	587,970
Insurance Expenses	33,657	38,393
Professional Charges	810,228	810,461
Claim and Settlement	294,758	1,286,963
Meeting & Conference Expenses	74,939	64,388
	2016-17	2015-16
Bad Debts written off	568,729	1,132,652
Less : Adjusted from Provision	-	257,205
Printing & Stationery Expenses	87,512	232,862
Office Expenses	61,487	224,536
Internet Expenses	4,817	70,437
Postage, Courier and Freight Expenses	32,487	54,402
Membership & Subscription	58,382	66,823
Service Tax Expenses	67,344	104,706
Misc. Balance written off	2,968	-
Loss on Account of Exchange Rate Variation	31,283	23,260
Other Expenses	86,284	186,294
Total	4,737,392	7,277,449

Note No. 21:- Earning per share

(Amount in Rs.)

Particulars	Unit	As at 31.03.2017	As at 31.03.2016
1. Profit/(Loss) after tax amount used as the numerator	Rs.	2,128,119	227,567
2. Weighted average number of equity shares used as the denominator	No.	3,100,000	3,100,000
3. Nominal value of shares	Rs.	10/-	10/-
Earning per share (Basic & Diluted)	Rs.	0.69	0.07

22 (a) Details of contingent liabilities as on 31.03.2017 are as under :-

- Claims against company not acknowledged as debt of Rs. 151,200 (P.Y. 151,200)
- Disputed Demand for Income Tax A.Y. 2012-13, Matter under Appeal with CIT(Appeals) Jaipur Rs. 86,000 (P.Y. 86,000/-) Demand adjusted by I.T. department out of refund for A.Y. 2013-14
- Disputed Demand for Service Tax For F.Y. 2005-06 of Rs. 9,82,032/- [inclusive penalty (PY Rs. 9,82,032/-)], appeal was pending with CESTAT, New Delhi CESTAT vide its order dated 01-03-2017 set aside the order in appeal and the matter was remanded to the adjudicating authority for de novo adjudication.
- Disputed Demand for Service Tax For the period from Oct. 2007 to March, 2010, Rs. 22,62,511 (P.Y. 22,62,511), Matter was decided in favour of the company by CEC, Jaipur against which the service tax department has referred the appeal with CESTAT, New Delhi

Note : In Addition interest may also be payable if case decided against the company.

23 Accounting Standard 18 "Related Party Disclosure"

As per Accounting Standard 18, the disclosures of transactions with the related parties as defined in the Accounting Standard are given below:

1. Relationships: -

- Associate Companies/Concerns :
 - Nayanta Resorts Pvt. Ltd
 - Academy for Research & Training (India) Pvt. Ltd.
 - Harwar Park and Spa LLP
 - Crystal Park Resorts LLP
 - Crown Tour and Travels (ceased to be related party in Current FY)
- Key Management personnel :
 - Mr. Bharat Raj Bhandari
 - Mr. Kamlesh Bhandari
- Relatives of Key management personnel and their enterprises where transactions have taken place.
 - Mr. Bharat Raj Bhandari
 - Mr. Kamlesh Bhandari
 - Mrs. Suman Bhandari
 - Mrs. Chirali Bhandari

- Mr. Vipul Bhandari
- Mrs. Shaila Bhandari
- Mrs. Abhilasha Bhandari
- Mr. T.R. Bhandari
- Mrs. Alpa Bhandari

(d) Transactions carried out with related parties referred in (1) above, in ordinary course of business :

RELATED PARTY TRANSACTIONS

(Amount in Rs.)

Nature of Transactions	Key Mgmt Personnel		Associate Companies/ Concerns		Relative of KMP	
	2016-17	2015-16	2016-17	2015-16	2016-17	2015-16
i) Sale of Travelling Ticket & allied services	-	-	-	1,133,947	271,073	30,747
ii) Interest Income	-	-	157,500	207,000	-	-
iii) Operating Income	-	-	-	1,718,875	-	-
iv) VISA Consultancy Charges	-	-	-	-	1,655	-
v) Expenses						
- Rent	180,000	180,000	96,000	96,000	144,000	144,000
- Remuneration	4,500,000	3,600,000	-	-	-	-
v) Sale of Fixed Assets	-	475,000	-	-	-	-
x) Outstanding Balances						
- Security Deposit under an agreement	-	-	1,500,000	2,300,000	-	-

24 Remuneration including Bonus paid to the Directors:

(Amount in Rs.)

Particulars	2016-17	2015-16
Mr. Bharat Raj Bhandari (Managing Director)	2,850,000	24,00,000
Mr. Kamlesh Bhandari (Whole Time Director)	1,650,000	12,00,000
Total	4,500,000	36,00,000

25 Information in respect of :

- (a) Expenses in foreign currency in respect of foreign travel Rs. NIL. (Rs. NIL)
- (b) Earning in Foreign Currency:
Travelling ticket and tourism services Rs. 50,49,103/-(Rs. 37,68,612/-)
FOB value of Exports Rs. Nil (Rs. Nil)
- (c) Foreign currency traded:
Purchased : Rs. Nil (Rs. Nil)
Sold : Rs. Nil (Rs. Nil)

NOTE: - Figure in brackets pertains to previous year.

(71)

26 Payment to Auditors

	2016-17	2015-16
- for Statutory audit Fees	200,000	50,000
- for Tax audit Fees	10,000	10,000
- for Limited Review Fees	150,000	37,500
- for Taxation Matters	70,000	15,000
- Other Matters	150,000	450,000
- for Other Service (XBRL)	18,600	18,600
- for Reimbursement of expenses	2,817	25,928
- Service Tax	90,213	83,813
Total	691,630	6,90,841

27. Information in respect of Segments

Sr. No.	Particulars	2016-17	2015-16
1	SEGMENT REVENUE		
	Income from Travels & Tourism operations (Segment A)	356.73	525.10
	Net Sales of Precious/Semi-Precious Stones(Segment B)	142.19	-
	Total	498.92	525.10
	Income from operations	498.92	525.10
2	Segment results before Interest and taxes from each segment	-	-
	Segment A	(14.77)	3.70
	Segment B	6.38	-
	Total	(8.39)	3.70
	Less : Interest Expense	0.39	0.59
	Add : Other Un- allocable income (Net of Expense)	38.51	-
	Total Profit before Tax	29.73	3.11
3	SEGMENT ASSETS		
	Segment A	351.46	397.12
	Segment B	-	-
	Unallocated	453.26	317.86
	TOTAL	790.93	714.98
4	SEGMENT LIABILITIES		
	Segment A	126.86	58.40
	Segment B	-	-
	Unallocated	-	-
	TOTAL	126.86	58.40
5	Capital Employed		
	Segment A	224.60	338.72
	Segment B	-	-
	Unallocated	453.26	317.86
	TOTAL	677.86	656.58

(72)

- 28 Company has entered into agreement with Harwar Park & Spa (P) Ltd and Academy for Research & Training (India) (P.) Ltd. (companies under the same management) for taking the property on lease, security deposits amounting to Rs. Nil (P Y Rs 8,00,000) and Rs. 15,00,000 (P Y Rs. 15,00,000/-) have been paid the company
- 29 The Company's business activities related to tourism are being carried out during the year with the help of hired vehicles from the market
- 30 During the year vide Special Resolution dated 10.09.2016, the company has altered the object clause of the Memorandum of Association so as to include the object related to activities like dealing and developing of Real Estate, dealing in Precious/Semi-Precious Stones/Jewellery, Handicrafts, etc and e-commerce activities. The Board of Directors have decided to commence these activities during the year.
- 31 The company has adopted the system of obtaining yearly confirmation of balances from banks and other parties There are no unconfirmed balances in respect of any bank account, borrowings from banks, etc So far as the loans and advances. deposits, trade payables, trade receivables and other assets and liabilities are concerned. the balance confirmation letters with the negative assertion were sent to the parties as referred in the Standards on Auditing (SA) 505 (Revised). 'External Confirmations'
- 32 There are no Micro and Small Enterprise to whom the company owes dues on account of principal amount together with interest which are outstanding for more than 45 days at the Balance Sheet date Such information and that given in "Trade Payables - Note No -5" regarding Micro and Small Enterprises has been determined to the extent such parties have been identified on the basis of information available with the company
- 33 The Company's equity shares got listed with BSE Ltd w e f July 4th, 2014 under the direct listing norms The equity shares of the company were listed with Delhi and Jaipur Stock Exchanges However, the said regional stock exchanges have been closed
- 34 Details of Specified Bank Notes (SBN) held and transacted during the period 8th November. 2016 to 30th December 2016 as provided in the table below

Particulars	SBNs	Other	Total
Closing cash in hand as on 08.11.2016	1,262,000	165,816	1,427,816
(+) Permitted Receipts	-	1,363,288	1,363,288
(-) Permitted Payments	-	499,427	499,427
(-) Amount Deposited in Banks	1,262,000	-	1,262,000
Closing cash in hand as on 30.12.2016	-	1,029,677	1,029,677

- 35 All assets and liabilities are presented as Current or Non-current as per criteria setout in Revised Schedule III to the Company's Act, 2013 Based on the nature of services rendered by the company, its operations and realization, the company has ascertained its operating cycle of less than 12 months Accordingly 12 months period has been considered for the purpose of Current /Non-current classification of assets & liabilities
- 36 Figures of the current and previous year have been rounded off to the nearest rupees Figures of previous year have been regrouped and rearranged to make them comparable with the current year's figures

For & on behalf of the Board

In terms our audit report of even date

For **KALANI & COMPANY**

Chartered Accountants,

F.R.No. : 000722C

BHARAT RAJ BHANDARI (Managing Director) DIN 00131015	KAMLESH BHANDARI (Whole Time Director) DIN 00131113	ABHINAV GAUTAM (Company Secretary) M. No. A34108	ABHAY KUMAR JAIN (Chief Financial Officer)	[VIKAS GUPTA] Partner M.No. : 77076
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PLACE : JAIPUR
DATED : 27.05.2017

Crown Tours Ltd.

CROWN TOURS LIMITED

Regd. Office: Opp. Rajputana Sheraton Hotel, Palace Road, Jaipur-302006, **Tel.:** 0141-4156032
(CIN: **L63040RJ1989PLC004942**) **Website :** www.crownjaipur.org **E-mail :** finance@crownjaipur.org

Form No. MGT-11 (PROXY FORM)

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies
(Management and Administration) Rules, 2014)

Name of the member (s): E-mail Id:.....

Registered address: Folio/Client Id:.....

..... DP ID:

.....

I/we, being the member (s) having..... Shares of the above named company, hereby appoint:

1) Name.....R/o..... having e-mail id..... (Signature)
or failing him

2) Name.....R/o..... having e-mail id..... (Signature)
or failing him

3) Name.....R/o..... having e-mail id..... (Signature)

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 27th Annual General Meeting of the Company, to be held on Tuesday, 26th September, 2017 at The Fern-An Ecotel Hotel, 3 Airport Plaza, Tonk, Road, Durgapura, Jaipur-302018 at 10.00 A.M. and at any adjournment thereof in respect of such resolutions as are indicated below:

S. No. Resolutions

1	Adoption of the Audited Financial Statements and the report of Directors and Auditors for the year ended 31st March, 2017.
2	Re-appointment of Mr. Dinesh Kumar Golecha, Director, who retires by rotation.
3	Appointment of M/s Vikas Jain & Associates, Chartered Accountants, as Statuary Auditors.
4	Special Resolution for Re-appointment of Mr. Kamlesh Bhandari, as Whole Time Director for a period of 3 years.

* Please put a (√) in the appropriate column against the resolutions indicated in the Box. Alternatively, you may mention the number of shares in the appropriate column in respect of which you would like your proxy to vote. If you leave all the columns blank against any or all the resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.

Signed this..... day of.....2017

Signature of Shareholder

Signature of First Proxy Holder

Re.1/-
Revenue
Stamp

Signature of Second Proxy Holder

Signature of Third Proxy Holder

Notes: (a) A member may vote either for or against in each resolution given above, (b) This form of proxy, in order to be effective, should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting. (c) A proxy need not be a Member of the Company. (d) In case the Member appointing proxy is a body corporate, the proxy form should be signed under its seal or be signed by an officer or an attorney duly authorised by it and an authenticated copy of such authorization should be attached to the proxy form. (e) A person can act as proxy on behalf of such number of Members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. Further, a Member holding more than ten percent of the total share capital of the Company carrying voting rights, may appoint a single person as proxy and such person shall not act as proxy for any other person or Member. (f) Appointing a proxy does not prevent a Member from attending the meeting in person if he/she so wishes.

NOTES

Book Post

If undelivered please return to :
Crown Tours Ltd.
Opp. Rajputana Sheraton Hotel
Palace Road, Jaipur - 302 006