CROWN TOURS LIMITED

Date: 08.09.2021

To

Department of Corporate Services,
BSE Limited
Phiroze jeejeebhoy Towers,
Dalal Street, Mumbai -400001

Company Code: 538521

Subject: Intimation under Regulation 34 of SEBI (LODR) Regulation 2015

Dear Sir

In pursuance to Regulation 34 of SEBI (LODR) Regulation, 2015, we hereby attached the copy of 32nd Annual Report (2020-2021) along with notice of Annual General Meeting which is scheduled to be held on Thursday, 30th September, 2021 at 11.00 a.m.

The cut-off date for reckoning remote e-voting for the members is 23rd September, 2021. The remote e-voting begins from 27th September, 2021 at 9.00 a.m. and ends on 29th September, 2021 at 5.00 P.M.

You are requested to kindly take the above information on record.
Thanking You

Yours Faithfully
For, **Crown Tours Limited**

Meenu Bhomia
(Company Secretary & Compliance Officer)

Reg. & Corporate Office: Shop-10, PL-22 Lakhanis Dolphin, SEC-13, New Panvel, Raigarh, Navi Mumbai-410206 (Maharashtra)
CIN No.: L63040MH1989PLC364261 Tel: +22-27469921, 8779065567
E-mail Id: finance@crownjaipur.org
Web: www.crownjaipur.org

Crown Tours Limited

32nd Annual Report 2020-21

Corporate information

Board of Directors

1. Ranjith Soman (Chairman cum Managing Director) appointed w.e.f. 29th June,2021
2. Veena Ranjith (Director) appointed w.e.f. 23rd June,2021
3. Rajat Ranjith Vaidyar (Director) appointed w.e.f. 23rd June,2021
4. Rajan Balkrishna Raichura (Independent Director) appointed w.e.f. 23rd June,2021
5. Kamlesh Bhandari (Whole-Time Director) resigned w.e.f. 30th July, 2021
6. Sitaram Jhanwar (Independent Director) resigned w.e.f. 30th July, 2021
7. Om Prakash Agarwal (Independent Director) resigned w.e.f. 29th June, 2021
8. Bharat Raj Bhandari (Chairman cum Managing Director) resigned w.e.f. 29th June,2021
9. DineshKumarGolecha(Director) resigned w.e.f. 29th June, 2021
10. Shaila Bhandari (Director) resigned w.e.f. 29th June, 2021

Company Secretary & Chief Financial officer

Poonam Jain resigned w.e.f.10th July, 2021 Abhay Kumar Jain resigned w.e.f. 30th June, 2021
Meenu Bhomia appointed w.e.f.10th July,2021 Shalaka Rupesh Gopale appointed w.e.f. 14th August,2021

Statutory Auditor

Vikas Jain & Associates,
Chartered Accountants, Jaipur

Secretarial Auditor

M/s P Pincha & Associates,
Company Secretaries, Jaipur

Registered and Corporate Office

Shop-10, PL-22 Lakhanis Dolphin Sector-13, New Panvel, Raigarh, Navi Mumbai-410206 Maharashtra

Corporate Identity Number

L63040MH1989PLC364261

Website

www.crownjaipur.org

Registrar & Share Transfer Agent

Link Intime India Private Limited, C 101, 247 Park, L.B.S. Marg, Vikhroli (West),
Mumbai-400083 Maharashtra

Stock Exchange where the securities of Company Listed

Bombay Stock Exchange

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CROWN TOURS LIMITED

Registered Office: Shop-10, PL-22 Lakhanis Dolphin Sector-13, New Panvel,
Raigarh, Navi Mumbai-410206 (Maharashtra)
CIN: L63040MH1989PLC364261
Tel.: 022-27469921
Website: www.crownjaipur.org, E-mail: finance@crownjaipur.org

NOTICE
32nd ANNUAL GENERAL MEETING

NOTICE is hereby given that the Thirty-Second Annual General Meeting of the Members of Crown Tours Limited will be held on Thursday, 30th September, 2021 at 11:00 A.M. at Shop-10, PL-22 Lakhanis Dolphin Sector-13, New Panvel, Raigarh, Navi Mumbai-410206(Maharashtra)to transact the following business:-

ORDINARY BUSINESS:

1. **Adoption of Accounts**
   To receive, consider and adopt the Audited Financial Statements for the financial year ended 31st March, 2021 and the report of the Board of Directors and Auditors thereon.

2. **Appointment of Statutory Auditors**
   To consider and if thought fit, to pass with or without modification the following resolution as Ordinary resolution:

   "RESOLVED THAT in accordance with Section 139, 142 and any other applicable provisions of Companies Act, 2013, read with the Companies (Audit & Auditors) Rules 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) M/s. Koshal& Associates, Chartered Accountants (FRN No.: 121233W)Mumbai, be and are hereby appointed as Statutory Auditors of the Company for a term of Five Years from the conclusion of the 32nd Annual General Meeting of the company till the conclusion of 37th Annual General Meeting, on such remuneration as may mutually agreed upon by the Board of Director and the Auditors.

   RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) be and is hereby authorised to do all acts and take all such steps as may be considered necessary, proper or expedient to give effect to this Resolution."

SPECIAL BUSINESS

3. **Approval of the Appointment of Statutory Auditors by the Board to fill casual Vacancy**
   To consider and if thought fit, to pass with or without modification the following resolution as Ordinary resolution:

   "RESOLVED THAT in accordance with Section 139(8) and any other applicable provisions of Companies Act, 2013, read with the Companies (Audit & Auditors) Rules 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) the appointment of M/s. Koshal& Associates, Chartered Accountants (FRN No.: 121233W)Mumbaias Statutory Auditors by the Board of Directors on 14th August, 2021 to fill the causal vacancy caused due to the resignation of M/s. Vikas Jain & Associates, Chartered Accountants (FRN No.006803C)Jaipur, be and is hereby approved to hold office till the conclusion of the ensuing Annual General Meeting."

4. **Appointment of Mr. Ranjith Soman as Chairman cum Managing Director of the Company:**
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 Section 152, 160 and other applicable provisions of Companies Act, 2013 (the Act) and Rules made thereunder (including any statutory modifications or re-enactment thereof for the time being in force),Mr. Ranjith Soman (DIN: 01714430), who was appointed as an additional director, with effect from 23rd June, 2021, by the Board of Directors in accordance to section 161 of the Act read with the Companies (Appointment and Qualification of Directors) Rule, 2014 and Articles of Association, and pursuant to the recommendation of Nomination and Remuneration Committee and Board of Directors, and in respect of whom the company has received a notice in writing under Section 160(1) of the Act from a member signifying his intention to propose Mr. Ranjith Soman's candidature for the office of Director, be and is hereby appointed as Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Section 196, 197, 198 and 203 read with schedule V and other applicable provisions of the Companies Act, 2013(the Act) and the rules made thereunder(including any statutory modification(s) or re-enactment thereof for the time being in force)and pursuant to Articles of Association of the Company, the consent of members be and is hereby accorded to the appointment of Mr. Ranjith Soman (DIN: 01714430) as Chairman-cum-Managing Director of the company for a period of 5 years with effect from 29th June, 2021 to 28th June, 2026 and not liable to retire by rotation.

RESOLVED FURTHER THAT the remuneration payable to Mr. Ranjith Soman shall not exceed the overall ceiling of the total Managerial Remuneration as provided under Section 197 of the Companies Act, 2013 or such other limit as may be prescribed and determined by the Board of Directors.

RESOLVED FURTHER THAT in terms of the Articles of Association of the Company, as long as Mr. Ranjith Soman continues to act as Chairman cum Managing Director, his office shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to vary/alter/amend at any time the terms and conditions of the said appointment and payment of remuneration in such manner as may be approved by the Board of Directors and acceptable to Mr. Ranjith Soman.

RESOLVED FURTHER THAT the Board of Directors be and are hereby severally/ jointly authorized to settle any question, difficulty or doubt that may arise in giving effect to this resolution and to do all such acts, deeds, matters and things as may be necessary, expedient and desirable in this regard."

5. **Appointment of Dr. Veena Ranjith as Director of the Company:**
To consider and if thought fit, to pass with or without modification the following resolution as Ordinary resolution:

"RESOLVED THAT pursuant to the provisions of Section 152, 160 and other applicable provisions of Companies Act, 2013 (the Act) and Rules made there under(including any statutory modifications or re-enactment thereof for the time being in force),Dr. Veena Ranjith (DIN: 02187295), who was appointed as an additional director, with effect from 23rd June, 2021, by the Board of Directors in accordance to section 161 of the Act read with the Companies (Appointment and Qualification of Directors) Rule, 2014 and Articles of Association, and pursuant to the recommendation of Nomination and Remuneration Committee and Board of Directors, and in respect of whom the company has received a notice in writing under Section 160(1) of the Act from a member signifying his intention to propose Dr. Veena Ranjith's candidature for the office of Director, be and is hereby appointed as Non-executive Non-Independent Director of the Company.

RESOLVED FURTHER THAT the Board of Directors be and are hereby severally/ jointly authorized to settle any question, difficulty or doubt that may arise in giving effect to this resolution and to do all such acts, deeds, matters and things as may be necessary, expedient and desirable in this regard."

6. Appointment of Mr. Rajat Ranjith Vaidyaras Director of the Company:

To consider and if thought fit, to pass with or without modification the following resolution as Ordinary resolution:

"RESOLVED THAT pursuant to the provisions of Section 152, 160 and other applicable provisions of Companies Act, 2013 (the Act) and Rules made thereunder (including any statutory modifications or re-enactment thereof for the time being in force), Mr. Rajat Ranjith Vaidyar (DIN: 09168598), who was appointed as an additional director, with effect from 23rd June, 2021, by the Board of Directors in accordance to section 161 of the Act read with the Companies (Appointment and Qualification of Directors) Rule, 2014 and Articles of Association, and pursuant to the recommendation of Nomination and Remuneration Committee and Board of Directors, and in respect of whom the company has received a notice in writing under Section 160(1) of the Act from a member signifying his intention to propose Mr. Rajat RanjithVaidyar's candidature for the office of Director, be and is hereby appointed as Non-executive Non-Independent Director of the Company.

RESOLVED FURTHER THAT the Board of Directors be and are hereby severally/ jointly authorized to settle any question, difficulty or doubt that may arise in giving effect to this resolution and to do all such acts, deeds, matters and things as may be necessary, expedient and desirable in this regard."

7. **Appointment of Mr. Rajan Balkrishna Raichura as Independent Director of the company:**

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 Section 149, 152, 160 and other applicable provisions of Companies Act, 2013 (the Act) and Rules made thereunder (including any statutory modifications or re-enactment thereof for the time being in force), Mr. Rajan Balkrishna Raichura (DIN: 09168588), who was appointed as an additional director, with effect from 23rd June, 2021, by the Board of Directors in accordance to section 161 of the Act read with the Companies (Appointment and Qualification of Directors) Rule, 2014 and Articles of Association, and pursuant to the recommendation of Nomination and Remuneration Committee and Board of Directors, and in respect of whom the company has received a notice in writing under Section 160(1) of the Act from a member signifying his intention to propose Mr. Rajan Balkrishna Raichura's candidature for the office of Director, be and is hereby appointed as Non-executive Independent Director of the Company for a period of Five years from 23rd June, 2021 to 22nd June, 2026 not liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to settle any question, difficulty or doubt that may arise in giving effect to this resolution and to do all such acts, deeds, matters and things as may be necessary, expedient and desirable in this regard."

8. Change in name of the Company:

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 section 4, 13 and 14 and other applicable provisions of the Companies Act, 2013 (the Act)read with the Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and all other applicable laws , rules, regulations, guidelines and subject to the approval of Stock Exchange (BSE Limited) under Securities Exchange Board of India (Listing Obligation & Disclosure Requirements) Regulations, 2015, as amended, Central Government and any other approvals as may be necessary for the Company in this regard, the consent of the Members be and is hereby accorded to change the name of the Company from "Crown Tours Limited" to "Yaan Enterprises Limited".

RESOLVED FURTHER THAT upon issuance of the fresh certificate of incorporation by the Registrar of Companies consequent upon change of name, the Memorandum of Association and the Articles of Association, and other relevant documents shall stand altered as below:

The name **'CROWN TOURS LIMITED'** as appearing in Name Clause of the Memorandum of Association of the Company and wherever appearing in the Articles of Association of the Company and other relevant documents, papers and places, as applicable, be substituted with the new name 'YAAN ENTERPRISES LIMITED'.

RESOLVED FURTHER THAT any Director or the Company Secretary of the Company be and are hereby severally authorized, to make applications/Forms or any other document(s) with concerned authorities and to do all such acts, deed, matters and things as may be necessary for the purpose of giving effect to this resolution with all Regulatory / Statutory Authorities."

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

RANJITH SOMAN
(Managing Director)

Place: Raigarh, Navi Mumbai
Date: 06.09.2021

NOTES:

1. The explanatory statement pursuant to Section 102 of the Companies Act, 2013 ("the Act") in respect of the business under Item No. 3 to 8 set out above and details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India in respect of Directors seeking re-appointment at this Annual General Meeting are annexed hereto.

2. **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.**

3. 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.

4. 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.

5. 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.

6. 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.

7. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting will be provided by CDSL.

8. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.crownjaipur.org. The Notice can also be accessed from the website of the Stock Exchanges i.e. BSE Limited at www.bseindia.com respectively. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e.www.evotingindia.com

9. The Register of Members and Share Transfer Books of the Company shall remain closed from 25th September, 2021 to 30th September, 2021 (both days inclusive).

10. The Company has been maintaining, inter alia, the following statutory registers at its registered office:

- Register of contracts or arrangements in which directors are interested under section 189 of the Act
- Register of directors and key managerial personnel and their shareholding under section 170 of the Act.

In accordance with the MCA Circulars, the said registers will be made accessible for inspection through electronic mode and shall remain open and be accessible to any member during the continuance of the meeting.

11. 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.

12. Shareholders are requested to update their email address with their Depository Participants to enable the Company to send communications electronically.

13. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same. Members holding shares in physical form may submit Form No. SH-13 to the Company. Members holding shares in electronic form may submit the same to their respective depository participants.

14. The Members desirous of obtaining any information/ clarification concerning the accountsand operations of the Company are requested to address their questions in writing to the Company Secretary at least ten days before the Annual General Meeting, so that the information required may be made available at the Annual General Meeting.

15. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to RTA viz. to Link Intime (India) Pvt. Ltd.

16. As per Regulation 40 of the SEBI Listing Regulations and various notifications issued by SEBI in this regard, transfer of securities would be carried out in dematerialised form only with effect from April 1, 2019, except in case of transmission or transposition of securities. The Company has complied with the necessary requirements as applicable, including sending of letters by the RTA to shareholders holding shares in physical form and requesting them to dematerialise their physical holdings. Members who still hold share certificates in physical form are advised to dematerialise their shareholding to also avail of numerous benefits of dematerialisation. Members can contact the Company's RTA for assistance in this regard.

17. In case of joint holders, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.

18. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DP and holdings should be verified.

19. The Annual Report of the Company for the Financial Year 2020-21, circulated to the members of the Company, is also uploaded on the Company's website www.crownjaipur.org.

20. The Board of Directors of the Company has appointed Brij Kishore Sharma of B. K. Sharma & Associates, Practicing Company Secretaries, as Scrutinizer to scrutinize the remote e-voting in a fair and transparent manner. The facility of casting votes by a member using remote e-voting as well as the voting through ballot system on the date of the AGM.

THE INSTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

The voting period begins on 27th September, 2021 at 09:00 AM. and ends on 29th September ,2021 at 05:00 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 (record date) of 23rd September, 2021 may cast their vote electronically. A person, whose name is recorded in the Register of Members or in the Register of Beneficial owners (as at the end of the business hours) maintained by the depositories as on the cut-off date shall only be entitled to avail the facility of remote e-voting and voting during the AGMRemote e-voting shall not be allowed beyond the said date and time. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.

(i) The remote e-voting module shall be disabled by CDSL for voting thereafter.
(ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
(iii) The shareholders should log on to the e-voting website www.evotingindia.com.
(iv) Click on "Shareholders" module.
(v) 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. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
OR

Alternatively, if you are registered for CDSL's EASI/EASIEST e-services, you can log-in at https://www.cdslindia.com from Login - Myeasiusingyourlogin credentials. Once you successfully log-in to CDSL's EASI/EASIEST e-services, click on e-Voting option and proceed directly to cast your vote electronically

(vi) Next enter the Image Verification as displayed and Click on Login.
(vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
(viii) If you are a first time user follow the steps given below:

	For Shareholders 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) • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • If both 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 (v).

(ix) After entering these details appropriately, click on "SUBMIT" tab.

(x) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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 remote 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

(xi) For shareholders holding shares in physical form, the details can be used only for remote e-voting on the resolutions contained in this Notice.

(xii) Click on the EVSN for the relevant CROWN TOURS LTD. on which you choose to vote.

(xiii) 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.

(xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xv) 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.

(xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xix) Shareholders can also cast their vote using CDSL's mobile app "m-Voting". The m-Voting app can be downloaded from the App Store and the Windows Phone Store respectively.. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile

PROCESS FOR THOSE SHAREHOLDERS WHO'S EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to **Company/RTA email id.**

2. For Demat shareholders -, please provide Demat account details (CDSL-16-digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to **Company/RTA email id.**

The company/RTA shall co-ordinate with CDSL and provides the login credentials to the above mentioned shareholders

(xx) All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058738 / 022-23058542/43.

(xxi) A person who is not a Member as on the cut-off date should treat this Notice for information purposes only. The remote e-voting module shall be disabled by Link Intime Pvt Ltd. for voting thereafter and the facility shall be blocked therewith.

(xxii) Any person who acquires shares of the company and becomes the Shareholder of the Company after dispatch of this notice and holds shares as of the cut-off date i.e. as on 23rd September, 2021 may obtain login ID and password by sending a request to rnt.helpdesk@linkintime.co.in (RTAviz. Link IntimeIndiaPvt. Ltd.) with a copy to finance@crownjaipur.org (Company) by mentioning her/his folio number or DPID and Client ID., PAN, name and registered address.However, if he/she is already registered with CDSL for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.

(xxiii) The Results of voting will be declared within 48 hours from the conclusion of the AGM. The declared Results, along with the Scrutinizer's Report will be submitted with BSE Limited and shall also be displayed on the Company's website and CDSL's website. The Scrutinizer's decision on the validity or otherwise of the E-voting will be final. The relevant information w.r.t. voting by electronic means shall be under the safe custody of the scrutinizer till the Chairperson consider, approves and sign the minutes.

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

Ranjith Soman
(Managing Director)

Place: Raigarh, Navi Mumbai
Date: 06.09.2021

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 to the special Business mentioned in the accompanying Notice:

Item No. 3
The Statutory Auditors of the Company M/s. Vikas Jain & Associates, Chartered Accountants has submitted their resignation on 30th July, 2021. The reason for the resignation was that the registered office of the company has been shifted from the State of Rajasthan to State of Maharashtra and it would not be feasible and possible to continue as Statutory Auditors of the Company, being they are not having setup/office in Maharashtra.

The Board of Directors of the Company, in its meeting held on 14th August, 2021 has appointed M/s. Koshal& Associates, Chartered Accountants (FRN No.: 121233W) Mumbai as Statutory Auditors to fill the casual vacancy of the office of the Auditors as per provisions of Section 139(8) of the Companies Act, 2013.

As per the provisions of the Section 139(8) any casual vacancy in the office of the Auditors shall be filled by the Board of Directors within 30 days, but if such casual vacancy is as a result of the resignation of an auditor, such appointment shall also be approved by the company at a general meeting convened within three months of the recommendation of the Board and he shall hold the office till the conclusion of the next annual general meeting.

The resolution is proposed to approve the appointment of statutory auditor made by the Board to fill c a s u a l vacancy due to resignation. The members may approve the Resolution as Ordinary Resolution.

No Director, Key Managerial Personnel and their relatives is in any way, concerned or interested in the resolution.

Item No.4
The Board of Directors, at its meeting held on Wednesday, 23rd June, 2021, appointed Mr. Ranjith S o m a n an additional director of the Company. The Board of Directors, in its meeting held on 28th June, 2021 has appointed Mr. Ranjith Soman as Chairman cum Managing Director on recommendation of the Nomination and Remuneration Committee for a period of 5 years.

Mr. Ranjith Soman holds a degree of Master of Technology in Civil Engineering from Indian Institute of Technology Bombay, Mumbai and have experience around 30 years in large infrastructure projects in India from inception to competition.
The appointment of Mr. Ranjith Soman as Chairman cum Managing Directors was made by the Board of Directors of the company subject to approval by a resolution at the next general meeting as per provisions of Section 196(4) of the Act. The remuneration payable to Mr. Ranjith Soman will be as per Schedule V and other applicable provisions of the Companies Act, 2013. He is not liable to retire by rotation.

The brief profile, specific areas of his expertise and other information as required by SEBI (LODR) Regulations and Secretarial Standard 2, is provided at the end of the Notice.

The Board of Directors proposed to pass the Resolution as Special Resolution set out at item No. 4 of the Notice for the approval of the members.

No Director, Key Managerial Personnel and their relatives, except appointee himself, Dr. Veena Ranjith (Wife) and Mr. Rajat Ranjith Vaidyar (Son) are interested in resolution.

Item No. 5

The Board of Directors, upon the recommendation of Nomination and Remuneration Committee, had appointed Dr. Veena Ranjith (DIN No.: 02187295) as an Additional Director (Non-executive, Non-independent director) with effect from 23rd June, 2021.

In terms of section 161(1) of the Companies Act, 2013 read with Article of Association of the Company,Dr. Veena Ranjith (DIN No.: 02187295) hold office as an additional director only up to the date of forthcoming Annual General Meeting. Considering her knowledge and skill Nomination & Remuneration committee has recommended her name for the office of director, liable to retire by rotation.

The Company has received consent in writing from him to act as Director of the Company and declarations that she is not disqualified to act as Director under section 164(2) of the Act and are not debarred from holding the office by virtue of any SEBI Order or any other authority. In the opinion of the Board, Dr. Veena Ranjith fulfills the conditions specified in the Act/Regulation. The Board recommends the Ordinary Resolution set out at item No.5 of the Notice for the approval of the members.

The brief profile, specific areas of his expertise and other information as required by SEBI (LODR) Regulations and Secretarial Standard 2, is provided at the end of the Notice.

No Director, Key Managerial Personnel and their relatives, except appointee himself, Mr. Ranjith Soman (husband) and Mr. Rajat RanjithVaidyar (Son) are interested in resolution.

Item No. 6

The Board of Directors, upon the recommendation of Nomination and Remuneration Committee, had appointed Mr. Rajat Ranjith Vaidyar (DIN No.: 09168598) as an Additional Director (Non-executive, Non- independent director) with effect from 23rd June, 2021.

In terms of section 161(1) of the Companies Act, 2013 read with Article of Association of the Company,Mr. Rajat Ranjith Vaidyarhold office as an additional director only up to the date of forthcoming Annual General Meeting. Considering his knowledge and skill Nomination & Remuneration committee had recommend his name for the office of director, liable to retire by rotation.

The Company has received consent in writing from him to act as Director of the Company and declarations that he is not disqualified to act as Director under section 164(2) of the Act and are not debarred from holding the office by virtue of any SEBI Order or any other authority. In the opinion of the Board, Mr. Rajat Ranjith Vaidyarfulfills the conditions specified in the Act/Regulation. The Board recommends the Ordinary Resolution set out at item No. 6 of the Notice for the approval of the members.

The brief profile, specific areas of his expertise and other information as required by SEBI (LODR) Regulations and Secretarial Standard 2, is provided at the end of the Notice.

No Director, Key Managerial Personnel and their relatives, except appointee himself, Mr. Ranjith Soman (Father) and Dr. Veena Ranjith (Mother) are interested in resolution.

Item No. 7

The Board of Directors, upon the recommendation of Nomination and Remuneration Committee, had appointed Mr. Rajan Balkrishna Raichura (DIN No.: 09168588) as an Additional Director (Non-executive Independent director) for a period of 5 years with effect from 23rd June, 2021 subject to approval of the Members of the company in general meeting, not liable to retire by rotation.

Considering his knowledge and skill Nomination & Remuneration committee had recommend his name for the office of director, not liable to retire by rotation.

The Company has received consent in writing from him to act as Director of the Company and declarations that he is not disqualified to act as Director under section 164(2) of the Act and are not debarred from holding the office by virtue of any SEBI Order or any other authority. The declaration under Section 149 for

independence has also been received by the Company. In the opinion of the Board, Mr. Rajan Balkrishna Raichura fulfills the conditions specified in the Act/Regulation. The Board recommends the Special Resolutions set out at item No. 7 of the Notice for the approval of the members.

The brief profile, specific areas of his expertise and other information as required by SEBI (LODR) Regulations and Secretarial Standard 2, is provided at the end of the Notice.
No Director, Key Managerial Personnel and their relatives are interested in resolution

Item No. 8
The Members may note that the Board of Directors of the Company at its meeting held on Saturday, 14th August, 2021 proposed for change of name of the Company from "Crown Tours Limited" to "Yaan Enterprises Limited", subject to the approval of Central Government, the Members of the Company and other relevant Statutory and Regulatory authorities like stock Exchanges, NSDL and CDSL. The Board is in the opinion that the name change would give better representation in the Market.

The Registrar of Companies has approved the availability of the desired name i.e."Yaan Enterprises" vide its approval dated 27th August, 2021.

The provisions of the Companies Act, 2013 and rules made thereunder requires the Company to obtain approval of Members by a Special Resolution for effecting change in the Company name and consequential alteration in the Memorandum and the Articles of Association.

The proposed change of name of the Company would not result in change of the legal status or constitution or operations or activities of the Company, nor would it affect any rights or obligations of the Company or the Members / stakeholders and would be subject to approval of Ministry of Corporate Affairs.

Consequent upon change of name of the Company, the name "Crown Tours Limited" as appearing in the Name Clause of the Memorandum of Association of the Company and wherever appearing in the Articles of Association of the Company and other documents and places would have to be substituted with the new name i.e. "Yaan Enterprises Limited".

Pursuant to the provisions of the Companies Act, 2013 and rules made thereunder, for effecting the change in name of the Company and consequential alteration in the Memorandum and the Articles of Association of the Company, it is necessary to obtain approval of the shareholders by way of passing a Special Resolution. Therefore, the Board considers that the Resolution set out at Item No.8 in this Notice is in the best interest of the Company and recommends the said Special Resolution for approval of shareholders. However, the said change in the name of the Company will be effective post receipt of approval from the Ministry of Corporate Affairs, Stock Exchanges and/ or other regulatory authority(ies) and upon receipt of fresh Certificate of Incorporation in the new name of the Company i.e. "Yaan Enterprises Limited ".

The Company has obtained a certificate from Koshal & Associates, Chartered Accountants ;which states that the company has complained the sub-regulation (1) of Regulation 45 of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, which hereby confirm as under-

a. The Company has not been changed its name in last one year. The Company is carrying his business with the same name since from incorporation.

b. There has been no change in business activities of the company in last one year period; the whole revenue in the preceding one year has been accounted for by existing activities. No new activity has been taken up by the company in last one year.

c. There is no change in business activities of the company in last one year ; the whole investment has been made by the company in the existing activities. No new activity has been taken up by the company in last one year.

Certificate received for above-mentioned regulation is available for inspection during the business hours at the registered office of the company.

The Board recommends the Special Resolution as set out at Item No.8 of this Notice, for the approval of the Members.

It is proposed to authorize the Board of Directors or the Company Secretary of the Company to complete all the regulatory formalities as prescribed by the Ministry of Corporate Affairs, Securities and Exchange Board of India (SEBI), Stock Exchanges and/ or any other regulatory or statutory authority(ies) in connection with the change in name of the Company.

None of the Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution set out at in this Notice.

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

RANJITH SOMAN
(Managing Director)

Place: Raigarh, Navi Mumbai
Date: 06.09.2021

As required under Regulation 36(3) of listing regulation and Secretarial Standard on General Meeting (SS-2) the details of Director proposed to be appointment is given below and forms part of the notice.

Sr. No.	Nature of Information	Particulars	Particulars
1.	Name	Mr. Ranjith Soman	Dr. Veena Ranjith
2.	Date of Birth	21/05/1965	16/05/1969
3.	Age	57	53
4.	Brief Resume including experience	Ranjith Soman holds a degree of Master of Technology in Civil Engineering from Indian Institute of Technology Bombay, Mumbai. He has experience of around 30 years in large infrastructure projects in India from inception to completion. Ranjith Soman is also the Founder, Chairman, Managing Director and the Visionary behind Beaver Infra Consultants Pvt. Ltd.	Dr. Veena Ranjith is a business woman, educationalist, philanthropist and a doctor well versed in medicine. Having above 13 years' experience as HR and Finance director in Beaver Infra Consultants Pvt. Ltd.
5.	Date of first appointment	23/06/2021	23/06/2021
6.	Qualification	M. Tech (IIT), F.I.E, C. Eng. MBA	B.A.M.S., M.D.H.M., M.B.A.
7.	Nature of expertise in specific functional area	Expertise in Infra Structure Projects	Director of HR and Finance department.
8.	Relationship with other Directors, Managers and other Key Managerial Personnel of the company	Husband of Veena Ranjith and Father of Rajat Ranjith Vaidyar	Wife of Ranjith Soman and mother of Rajat Ranjith Vaidyar
9.	Shareholding in the Company	44.87%	17.25%
10.	Directorship in other Companies	Beaver Infra Consultants Pvt. Ltd Aavas Enterprise Pvt. Ltd.	Beaver Infra Consultants Pvt. Ltd Caster Projects Pvt. Ltd.
11.	Chairmanship / Membership of Committee of Board of Directors of other Companies	NA	NA
12.	No. of board meetings attended during the year 2019-2020	Nil	Nil
13.	Terms and conditions of appointment or re-appointment	As per permissible limits of Schecule V of the Compnaies Act, 2021	NA
14.	Remuneration sought to be paid	As per permissible limits of Schecule V of the Compnaies Act, 2021	NA

Sr. No.	Nature of Information	Particulars	Particulars
1.	Name	Mr. Rajat Ranjith Vaidyar	Mr. Rajan Balkrishna Raichura
2.	Date of Birth	01/08/1995	18/10/1990
3.	Age	26	31
4.	Brief Resume including experience	2 years' experience in Engineering Consultancy	Experience of more than 10 years in the field of taxation, audit, financial advisory.
5.	Date of first appointment	23/06/2021	23/06/2021
6.	Qualification	B. Engg.(Glasgow)	Chartered Accountant.
7.	Nature of expertise in specific functional area	Experience in software and other tools requirement to the industry.	Taxation (Direct Tax and GST)
8.	Relationship with other Directors, Managers and other Key Managerial Personnel of the company	Son of Mr. Ranjith Soman (Director) Son of Dr. Veena Ranjith (Director)	Independent
9.	Shareholding in the Company	Nil	Nil
10.	Directorship in other Companies	Nil	Nil
11.	Chairmanship / Membership of Committee of Board of Directors of other Companies	Nil	Nil
12.	No. of board meetings attended during the year 2019-2020	Nil	Nil
13.	Terms and conditions of appointment or re-appointment	NA	NA
14.	Remuneration sought to be paid	NA	NA

Board's Report

To
The Members of
Crown Tours Limited

Your Directors have pleasure in presenting the Thirty-second Annual Report of Crown Tours Limited along with Audited Financial Statements for the year ended 31st March, 2021.

FINANCIAL SUMMARY

Particulars	Amount (Rs. in Lakhs)	
	2020-2021	**2019-2020**
Total Revenue	225.13	632.03
Total Expenditure	231.34	560.26
Profit Before Depreciation And Tax (PBDT)	(6.21)	71.77
Less: Depreciation	8.13	9.71
Profit Before Tax	(14.34)	62.06
Exceptional Items	(326.40)	(110.00)
Profit before Tax	(340.74)	(47.96)
Prior Period Items	-	-
Less: Provisions for Taxation Including Deferred Tax	8.98	(8.24)
Profit After Tax (PAT)	(331.76)	(56.20)

No amount is proposed to be transfer to Capital Reserve, General Reserves in the financial year 2020-2021.

1. FINANCIAL SUMMARY AND STATE OF COMPANY'S AFFAIRS

During the year under review, the Company has earned total revenue of Rs. 225.13against Rs. 632.03in the previous year. The Company earned net profit of Rs. (331.76) as compared to Rs. (56.20)in previous year.

The travel and tourism industry is one of the worst hit spaces as the tourism landscape completely has changed due to COVID-19. All key segments - inbound, outbound and domestic, and leisure, corporate meetings, conference, and exhibitions, came to a standstill as the pandemic gained momentum across the country and globe.

FY 2020-2021 performance is reflective of the impact of COVID-19 in India. Additionally, during the year, even without the impact of the pandemic, travel demand in India were subject to a series of challenging external factors .Other affairs of the company are detailed in this report.

The COVID-19 pandemic has probably been the most devastating of financial and social crisis of recent times, leading to Overall recession in the industry and reduction in the footfall of the Foreign Tourists in India which leads to reduction in the Operational Turnovers and inadequacy of the profits of the Company and in details it is provided in Management Discussion and Analysis Report.

2. DIVIDEND

No Dividend was recommended by the Board of Directors due to losses during the financial year 2020-2021.

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

There has been no such material changes and/or commitment which could affect the financial position of the Company which have occurred between the end of the financial year to which the financial statements relate and the date of the report. In FY 2020-2021.

There was change of management of the Company, the existing Directors have resigned and new promoters were appointed as Directors of the Company in June, 2021. Mr. Ranjith Soman has been appointed as Chairman cum Managing Director of the Company. Dr. Veena Ranjith and Mr. Rajat Ranjith were appointed as Directors of the Company in the category of Non-executive Non-Independent Director. Mr. Rajan Balkrishna Raichura has been appointed as Independent Director of the Company.

The Board of Directors has to consider from time-to-time proposals for diversification into areas which would be profitable for the Company as part of diversification plans. Company has decided to diversify its Business activities in the field of developing infrastructure and construction activities. Company through postal ballot on 2nd April 2021 and passed the special resolution for change in object clause of Memorandum of Association.

4. CHANGE IN NATURE OF BUSINESS

There was not change in business activities of the company during the period under Review.

5. SUBSIDIARIES/ JOINT VENTURES /ASSOCIATE COMPANIES

There has been no Subsidiary, Associate Company, and joint venture of the Company. Further, during the reporting period, no company has become or ceased to be a subsidiary/ joint venture or associate Company.

6. DISCLOSURES UNDER THE COMPANIES ACT 2013

i. **Annual Return:** The Annual Return in accordance with the provisions of Section 92(3) and 134(3) (a) of the Companies Act, 2013 and rules made thereunder is available on Company's website and can be accessed at www.crownjaipur.org.

ii. **Meeting of Board of Directors:** the Board of Directors of the company met 8(Eight) times during the year. The intervening gap between any two meetings was within the time period and the quorum at these meetings was in conformity with the provisions of the Companies Act, 2013 and Listing Regulations and the Secretarial Standard-1 on Board Meetings issued by the Institute of Company Secretaries of India. The following Meetings of the Board of Directors were held during the Financial Year 2020-2021

S. No.	Date of Meeting	Board's Strength	No. of Directors Present
1	27.06.2020	6	6
2	15.07.2020	6	6
3	13.08.2020	6	6
4	16.10.2020	6	6
5	18.11.2020	6	6
6	22.01.2021	6	6
7	02.03.2021	6	6
8	31.03.2021	6	6

The particulars of the Directors and attendance at the Board Meetings during the year, the attendance in the last Annual General Meeting, number of other directorships (excluding Crown Tours Limited) and Committee Memberships as on 31- 03-2021are as follows:

S. No.	Name of Directors Designation		Attendance at the meeting		No. of Directorship as on 31.03.2021	No. of Committees positions held in the other public companies as on 31st March, 2021	
			BOD	AGM held on 21.12.2020		Member	Chairperson
1	Bharat Raj Bhandari	MD	8	Yes	2	0	0
2	Kamlesh Bhandari	WTD	8	Yes	1	0	0
3	Shaila Bhandari	NED	8	No	1	0	0
4	Dinesh Kumar Golecha	NED	8	Yes	0	0	0
5	Om Prakash Agarwal	NED(I)	8	Yes	0	0	0
6	Sitaram Jhanwar	NED(I)	8	Yes	2	0	0

Meeting of Independent Directors

In compliance of Section 149 of Companies Act, 2013 and the provisions of Listing Regulations a separate meeting of Independent Directors was held on 31st March,2021. Attendance of Independent Directors at the meeting is given hereunder:

Name of Director	**Present (Yes/No)**
Om Prakash Agarwal	Yes
Sitaram Jhanwar	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 of three members out of them two are Independent Directors namely Shri Om Prakash Agarwal (Chairman) Mr. Sitaram Jhanwar and Shri Dinesh Kumar Golecha. All the recommendations made by the Audit Committee were accepted by the Board. During the financial year 2020-2021 the Committee met six times as follows, on 27.06.2020, 15.07.2020, 16.10.2020, 18.11.2020, 22.01.2021 and 31.03.2021 the attendance of members at the meetings is as under:

Name of Members	**Designation**	**Number of Meetings entitled to attend**	**No. of meetings attended**
Om Prakash Agarwal	Chairman	6	6
Dinesh Kumar Golecha	Member	6	6
Sitaram Jhanwar	Member	6	6

Nomination & Remuneration Committee:

During the financial year the committee met three times on 27.06.2020, 18.11.2020 and 31.03.2021 the composition of the committee and attendance of members at the meetings are as under:

Name of Members	Designation	Number of Meetings entitled to attend	No. of meetings attended
Om Prakash Agarwal	Chairman	4	4
Dinesh Kumar Golecha	Member	4	4
Sitaram Jhanwar	Member	4	4

Stakeholders' Relationship Committee:

During the year the committee met 4 times as follows on 27.06.2020, 15.07.2020, 16.10.2020 and 22.01.2021 , the composition of the committee and attendance of members at the meetings are as under:

Name of Members	Designation	Number of Meetings entitled to attend	No. of meetings attended
Om Prakash Agarwal	Member	3	3
Dinesh Kumar Golecha	Member	3	3
Sitaram Jhanwar	Chairman	3	3

iv. Directors' Responsibility Statement

The Board of Directors acknowledge the responsibility for ensuring compliance with th provisions of Section 134(3) (c) read with Section 134(5) of the Companies Act, 2013, in preparation of annual accounts for the financial year ended 31st March, 2021 and state that:

(i) In the preparation of the Annual Accounts for the Financial Year ended 31st March, 2021, the applicable accounting standards have been followed with proper explanation relating to material departures.

(ii) the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of profit and loss of the Company for that period.

(iii) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.

(iv) The Directors had prepared the annual accounts for the financial year ended 31st March, 2021 on a going concern basis.

(v) The Directors had laid down proper internal financial controls to be followed by the company and that such internal financial controls are, adequate and are operating effectively.

(vi) That the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

v. Independent Directors:

As per declaration received from Independent Directors they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and have complied with Rule 6 of the companies (Appointment and Qualification of Directors) Rules, 2014, as amended as on date. As per evaluation done by the Nomination and Remuneration Committee and by the Board of all the Independent Directors of the Company by considering the parameters such as whether the

Directors uphold ethical standards of integrity and probity, the ability of the directors to exercise objective and independent judgment in the best interest of Company, the level of confidentiality maintained, adherence to the applicable code of conduct for Independent Directors and their role in bringing independent judgment during Board deliberations on strategy, performance, risk management, expertise and experience etc., the Independent Directors have maintained the integrity, expertise and have vast experience in the industry. They possess required qualification, skills, expertise and experience to be appointed as Independent Directors of the Company. The Independent Directors have complied with the code of conduct as prescribed in Schedule IV to the Companies Act, 2013.

vi. Board Evaluation:

In terms of requirements of Listing Regulations and provisions of Companies Act, 2013, Nomination cum Remuneration Committee of the Board of Directors of the Company specified the manner for effective evaluation of performance of Board, its Committees and Individual Directors. Based on the same, annual evaluation of its own performance, performance of its Committees, Individual Directors including Independent Directors was carried out during the reporting period. The Company had adopted the evaluation parameters as suggested by ICSI and SEBI with suitable changes from Company's perspective.

The Board has carried out an annual evaluation of its own performance and that of its Committees as well as performance of the Directors individually including Independent Directors (excluding the director being evaluated) has been made.

Board evaluation was carried out on the basis of questionnaire prepared after considering various inputs received from the Directors, covering various aspects revealing the efficiency of the Board's functioning such as development of suitable strategies and business plans, size, structure and expertise of the Board and their efforts to learn about the Company and its business, obligations and governance.

Performance evaluation of Directors was carried out by Board and Nomination and Remuneration Committee on parameters such as appropriateness of qualification, knowledge, skills and experience, time devoted to Board, deliberations and participation level in board functioning, extent of diversity in the knowledge and related industry expertise, attendance and participations in the meetings and workings thereof and Initiative to maintain high level of integrity and ethics and the same was apprised to the Board of Directors.

Independent Directors had carried out performance evaluation of Non-Independent Directors in their separate meeting, the Board as a whole and performance evaluation of Chairman/ Managing Director was carried out, taking into account the views of Executive and Non-Executive Directors.

The performance of Committees were evaluated on parameters such as whether the Committees of the Board are appropriately constituted, have appropriate number of meetings held each year to accomplish all of its responsibilities, maintain the confidentiality of its discussions and decisions, conduct self-evaluation at least annually, make periodical reporting to the Board along with its suggestions and recommendations.

Independent Directors' performance evaluation was carried out on parameters such as whether the Directors uphold ethical standards of integrity and probity, the ability of the directors to exercise objective and independent judgment in the best interest of Company, the level of confidentiality maintained, adherence to the applicable code of conduct for Independent Directors and their role in bringing independent judgment during Board deliberations on strategy, performance, risk management etc.

The Board/Directors expressed their satisfaction with the evaluation process.

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/RelatedPartyTransectionPolicy.pdf. Your Directors draw attention of the members to Note 28 to the financial statement which sets out related party disclosures.

viii. Remuneration Policy:

The brief of the Remuneration policy is attached herewith as **Annexure-1** which forms part of this report and the same has also been uploaded on website of the company at http://crownjaipur.org/Remuneration%20Policy.pdf

7. CORPORATE GOVERNANCE

Pursuant to the provisions of Regulation 15 (2) (a) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, compliance with the provisions of Regulation 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C , D and E of Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) were not applicable on the company during the financial year 2019-20. Consequently, the Compliance Report on Corporate Governance as stipulated under Schedule V of the Listing Regulations do not form part of this Annual Report for the Financial Year 2020-2021.

8. VIGIL MECHANISM

The Company has a Whistle Blower & Vigil Mechanism Policy and has established the necessary vigil mechanism for grievances redressal of the Directors and employees to report concerns about unethical behavior.. All Protected Disclosures concerning financial/accounting matters should be addressed to the Chairman of the Audit Committee of the Company for investigation. The said policy has been uploaded on the website of the Company 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. Risk Management Policy has been 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, 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 AUDITORS AND THEIR REPORT

The statutory auditor of Company, M/s Vikas Jain & Associates, Chartered Accountants, [Firm Registration No.006803C], was appointed for a period of 5 (five) years from the conclusion of 28th Annual General Meeting (AGM) till the conclusion of the 33rd Annual General Meeting of the Company . The report given by the statutory auditor on the financial statements of the Company is part of the Annual Report. There are no qualifications, observations or adverse remarks in the Auditors' Report for the financial year 2020-2021 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.

Further **M/s Vikas Jain & Associates, Chartered Accountants, Jaipur ((FRN No.006803C)** Statutory Auditor have tendered their resignation from the position of Statutory Auditors due to change in the management/ promoters and shifting of registered office from state of Rajasthan to state of Maharashtra it would not be feasilble for them to continue as as statutory auditor w.e.f closure of business hours of 30th July, 2021, resulting into a casual vacancy in the office of Statutory Auditors of the company as envisaged by section 139(8) of the Companies Act, 2013.

Pursuant to the provisions of section 139 of the Companies Act, 2013, read with rules made thereunder and the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, such Casual vacancy caused by the resignation of auditors can be filled up by the Company in general meeting after approval in this respect has been accorded by the Board and suitable recommendations have been received by the Audit Committee.

The audit committee at its meeting to be held on Friday, 13th August, 2021 recommended the appointment of **M/s. Koshal & Associates, Chartered Accountants, Mumbai (FRN No.: 121233W)** who have conveyed their consent to be appointed as the Statutory Auditors of the Company along with a confirmation that, their appointment, if made by the members, would be within the limits prescribed under the Companies Act, 2013. Such appointment was further approved by the Board in its meeting held on Saturday, 14th August, 2021 subject to approval of Members at the ensuing Annual General Meeting.

The Board of Directors, on recommendation of the Audit Committee, proposed the appointment of M/s. Koshal & Associates, Chartered Accountants, Mumbai (FRN No.: 121233W) as Statutory Auditors for the period of Five years from the conclusion of this 32nd AGM to the conclusion of 37th AGM.

12. COST RECORDS AND AUDIT

Maintenance of cost records and requirement of cost audit as prescribed under the provisions of Section 148(1) of the Companies Act, 2013 are not applicable for the business activities carried out by the Company and accordingly no such accounts and records are made and maintained .

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

The company has given inter-corporate Loans to non-related parties and the company has not made any investment during the year under review. No Gurantee given or Securities provided by the Company during the year under review.

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://www.crownjaipur.org/Code%20of%20conduct%20for%20prevention%20of%20insider%20trading.pdf

16. ENERGY CONSERVATION, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

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 in less consumptions of the energy, comparatively and also supports 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" is 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.) : NIL

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

There have been No significant or material order passed by regulators or courts or tribunals which would 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 companies Act,2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed herewith as **Annexure-2**. In terms of the provisions of Section 197(12) of thecompanies Act,2013 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-3** 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 2020-2021there was change of promoters through open Offer during the Quarter ended on 31st December, 2020, The company has added the new promoters in the Shareholding pattern submitted to BSE for the said quarter. The present promoters has been appointed as Directors and Key Managerial Persons of the Company on 23rd June, 2021 and all the existing Directors of the Company has resigned from Board with effect from 29th June, 2021.

The following Directors and KMP were appointed:-

i. Mr. Ranjith Soman (DIN: 01714430) as Chairman cum Managing Director of the Company.
ii. Dr. Veena Ranjith (DIN: 02187295) as Non-executive Non-Independent Director
iii. Mr. Rajat RanjithVaidyar (DIN 09168598) as Non-executive Non-Independent Director
iv. Mr. Rajan Balkrishna Raichuraas Independent Director.
v. Ms. Meenu Bhomia (M NO: ACS 42439) as Company Secretary and Compliance Officer of the Company w.e.f 10th July,2021.
vi. Ms Shalaka Rupesh Gopale was appointed as Chief Financial Officer of the Company w.e.f. 10th July, 2021.

The following directors and KMPs were resigned:

i. Mr. Om Prakash Agarwal (DIN:01437207)
ii. Mr. Bharat Raj Bhandari (DIN: 00131015)
iii. Mr. Dinesh Golecha (DIN: 00130851)
iv. Mrs. Shaila Bhandari (DIN:06568062)
v. Mr. Kamlesh Bhandari (DIN:00131113)
vi. Mr. Sitaram Jhanwar (DIN: 06532375)
vii. Mr. Abhay Kumar Jain from the post of Chief Financial Officer
viii. Ms. Poonam Jain from the post of Company Secretary and Compliance Officer of the Company

The Board of Directors placed on record the appreciation of these Directors and noted the contribution of the Directors in the interest of the Company.

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

During the year under review, your Company has not accepted any deposit within the meaning of Section 73 and 74 of the Companies Act, 2013, read with the Companies (Acceptance of Deposits) Rule, 2014. There are no outstanding deposits as on 31st March, 2021.

23. SHARE CAPITAL

During the year under review, there were no change in the Capital Structure of the Company, the authorised and paid – up share capital of the Company remain unchanged. The Company has not issued Shares, Debentures with differential voting rights, granted stock options and sweat equity shares during the year.

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-4**. There are no qualifications, observations or adverse remark or disclaimer in the said report.

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. COMPLIANCE OF SECRETARIAL STANDARDS

Your Directors states that they have devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards and that such system is adequate and operating effectively and the applicable Secretarial Standards have been duly complied by your Company.

27. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company has in place a Sexual Harassment Policy in line with the requirement of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redresses) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees are covered under the policy. No complaint has been received and disposed of during the year 2020-2021.

28. LISTING OF SHARES

The shares of the Company are listed on BSE Limited and the listing fee for the year 2021-2022 has been duly paid.

29. ACKNOWLEDGMENT

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 sincere appreciation to Government Authorities, Customers, Suppliers, BSE, CDSL, NSDL, Bankers, Business Associates, Shareholders, Auditors, Financial Institutions and other individuals / bodies for their continued support.

For and on behalf of the Board

Ranjith Soman	**Veena Ranjith**
DIN:01714430	DIN:02187295
Managing Director	Director

Place: Raigarh, Navi Mumbai
Date: 06.09.2021

Annexure-1

Brief of the Nomination and Remuneration Policy

Objectives of the Policy:

a. To formulate the criteria for determining qualifications, competencies, positive attributes and independence for appointment of a Director (Executive / Non-Executive) and recommend to the Board of Directors of the Company (the "Board"), policies relating to the remuneration of the Directors, Key Managerial Personnel and other employees.

b. To formulate criteria for evaluation of the members of the Board and provide necessary report to the Board for further evaluation of the Board.

c. To provide to Key Managerial Personnel and Senior Management reward linked directly to their effort, performance, dedication and achievement relating to the Company's operations]

d. To retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage.

e. To devise a Policy on Board Diversity.

f. To determine whether to extend or continue the term of appointment of the Independent Director(s), on the basis of the report of performance evaluation of Independent Directors.

Applicability:

The Policy is applicable to Directors (Executive and Non-Executive), KMP and Senior Management Personnel.

The Committee shall:

- Formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees.
- Formulate the criteria for payment to Non-executive Directors and evaluation of performance of independent directors and the board ofdirectors.
- Overseetheidentificationofpersonswhoarequalifiedtobecomea Directorandwhomay be appointed in senior management in accordance with the criteria laid down in this policy.
- Recommend to the Board, appointment, removal of Director and SeniorManagement.
- Recommend to the Board remuneration payable to directors and Senior Management which shall be in accordance with the provisions of the Companies Act, 2013, and the rules made thereunder.
- Shall consider whether to extend or continue the term of appointment of the independent director.
- Shall specify the manner for effective evaluation of performance of Board, its committees and individual directors to be carried out either by the Board, by the Committee or by an independent external agency and review its implementation and compliance.
  Due to reasons for any disqualification mentioned in the Companies Act, 2013, rules made there under or under any other applicable Act, rules and regulations, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director, KMP orSenior Management subject to the provisions and compliance of the said Act, rules and regulations
- Shall work with the Chairperson to plan for CEO / Managing Director's succession including plans for interim succession in the event of an unexpected occurrence or a planned transition and submit to the Board to nominate potential successors to CEO.
- The Directors, KMP and Senior Management shall retire as per the applicable provisions of the Companies Act, 2013 and the prevailing policy of the Company. The Board will have the discretion to retain the Directors, KMP and Senior Management in the same position / remuneration or otherwise, even after attaining the retirement age, for the benefit of the Company.

- Delegate such activities to the CEO / Managing Director as the Committee deems necessary and to review the actions taken by the person on such activities.

Remuneration Policy:

Nomination/appointment of Directors, Key Managerial Personnel and Senior Management and other employees of the Company: Nomination and appointment of Directors, Key Managerial Personnel and Senior Management and other employees of the Company shall be based upon appropriate qualifications, experience and attributes.

The NRC shall identify and ascertain the integrity, qualification, positive attributes, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend to the Board his / her appointment based upon the need of theCompany.

Appointment of Independent Directors is also subject to compliance of provisions of the Companies Act, 2013and Listing Regulations.

Remuneration to Directors and Key Managerial Personnel:
The Board, on the recommendation of the NRC shall review and approve the remuneration payable to the Directors of the Company within the overall limits approved by the shareholders as per the provisions of the Companies Act, 2013 and Listing Regulations.

Remuneration to Executive Directors and Key Managerial Personnel of the Company*:*
The remuneration structure to the Executive Directors and Key Managerial Personnel may include the following components: (i) Basic Pay (ii) Perquisites and Allowances (iii) Stock Options (iv) Commission (Applicable in case of Executive Directors) (v) Retiral benefits (vi) Annual Performance Bonus and such other benefits as may approved/decided from time to time.

The Board, on the recommendation of the NRC, shall also review and approve the remuneration payable to the Key Managerial Personnel of the Company in accordance with the provision of the Companies Act, 2013 and ListingRegulations.

Remuneration to Non-Executive Directors:
The Board, on the recommendation of the NRC, shall review and approve the remuneration payable to the Non-Executive Directors of the Company subject to compliance of provisions of the Companies Act, 2013 and Listing Regulations.

Non-Executive Directors shall be entitled to sitting fees for attending the meetings of the Board and the Committees thereof. The Non-Executive Directors may also be entitled to profit related commission in addition to the sitting fees.

Remuneration to Senior Management and other employees of the Company:
Remuneration to Senior Management and other employees shall be according to their qualifications and work experience, competencies as well as their roles and responsibilities in the organization. Individual remuneration shall be determined within the appropriate grade and shall be based on various factors such as job profile, skill sets, seniority, experience and prevailing remuneration levels for equivalent jobs.

Policy on Board diversity:

Crown Tours believes in and embraces the benefit of having a diverse Board of Directors and sees increasing diversity at Board level as an essential element in maintaining a competitive advantage. A truly diverse Board will include and make good use of the differences in the skills, regional and industry experience, background, gender and other distinctions between Directors. These distinctions would be considered in determining the optimum composition of the Board and when possible would be balanced appropriately.

At a minimum, the Board of the Company shall consist of at least one woman Director. All Board appointments are made on merit, in context of the knowledge, skills, experience, independence and integrity which are required to make the Board as a whole effective.

In reviewing the Board composition, the Committee will consider the benefits of all aspects of diversity including, but not limited to, those described above, in order to discharge its duties and responsibilities effectively.

In identifying suitable candidates for appointment for the Board, the committee will consider candidates on merit against objective criteria and due regard for the benefits of diversity on the Board.

As part of the annual performance evaluation of the effectiveness of the Board, Board Committees and individual Directors, the Committee will consider the balance of skills, experience, independence and knowledge of Crown Tours on the Board and the diversity representation of the Board, including gender, how the Board works together as a unit, and other factors relevant to its effectiveness.

Annexure-2

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 2021 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 2019-2020
1	Bharat Raj Bhandari	Managing Director	1.33 : 1	NIL
2	Kamlesh Bhandari	Whole Time Director	0	-100%

* Median remuneration of the Employees of the Company to be Rs. 4.20 Lakh.

ii. Percentage increase in the median remuneration of employees in the financial year 2020-2021 isNILL :- There has been increase in the median remuneration of employees as the number of employees decreasedto 7 (8 in previous year).

iii. Number of Permanent Employees on the payroll as on 31st March 2021 of the Company is 7.

iv. Average Percentile increase in the Salaries of the Employees other than Managerial Personnel is around 0% and increase in salary of Managerial Personnel during last financial year is disclosed in point (i) above.

v. Remuneration given in the Financial Year 2020-2021 is as per the remuneration policy of the Company.

Annexure -3

Statement showing the names and other particulers 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	Poonam Jain	YatishDhabhai	Suresh Vijyan	Vinod Kumar Sharma	Pankaj Kumar Gupta	Abdul Wahid
Age (in years)	68	66	44	31	47	50	46	45	50
Designation	Managing Director	Whole Time Director	CFO	Company Secretary	Sr. Vice President	Dy. General Manager	Sr. Manager	Manager	Sr. Executive
Remuneration (per month)	50000	0	51800	26000	35000	35000	29867	23600	17203
Nature of employment	Regular	Regular	Regular	Regular	Regular	Regular	Regular	Regular	Regular
Qualification	B.Sc. &LL.B	M.Com	M.Com	CS	B.Com	B.Com	B.Sc	B.Com	B.A.
Years of Experience	39	36	28	3	28	29	25	25	28
Date of Appointment	25.09.1991	01.11.1994	01.04.1995	28.06.2020	01.12.2016	01.12.2016	01.04.1996	01.04.1996	01.11.1993
Previous employment	First appointment in Crown Tours Ltd.	First appointment in Crown Tours Ltd.	First appointment in Crown Tours Ltd.	Shricon Industries Ltd	Crown Tours & Travels	Crown Tours & Travels	First appoint Ment in Crown Tours Ltd.	First appointment in Crown Tours Ltd.	First appointment in Crown Tours Ltd.
% of Equity shares held	0	0	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 and brother in law of Mrs. Shaila Bhandari	None	None	None	None	None	None	None

Annexure -4

Form: MR-3
SECRETARIAL AUDIT REPORT
For the Financial Year ended on 31st March, 2021
{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-302 006

We 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 compliance and expressing my opinion thereon.

Based on our 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, We hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2021 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:

We 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, 2021 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;
    (b) 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, 2018; (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.

We 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 Agreement 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.

We 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.

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.

We 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.

We further report that during the audit period, the existing promoters of the Company entered into a Share Purchase Agreement (SPA) with Mr. Ranjith Soman ("Acquirer") to sell their shareholding for acquisition of equity shares to the Acquirer. Further, Mr. Ranjith Soman triggered the open offer to acquire equity shares of the Company from public shareholders through an Open Offer made in compliance with Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and formalities of open offer were completed accordingly.

For Pincha & Co.
Company Secretaries
Firm's P.R. Certificate No. 832/2020

Akshit Kumar Jangid
Partner
M. No. ACS:44537
C.P.No. : 16300

UDIN: A044537C000531958
Date: 28/06/2021

Place: Jaipur

(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.)

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 my 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 the 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 Pincha & Associates
Company Secretaries
Firm's P.R. Certificate No. 832/2020

AkshitKumarJangid
Partner
M. No. ACS: 44537
C.P.No. : 16300

UDIN: A044537C000531958
Date: 28/06/2021
Place: Jaipur

MANAGEMENT DISCUSSION & ANALYSIS REPORT

INDUSTRY STRUCTURE & DEVELOPMENT

As the tourismbeing 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.

The COVID-19 pandemic has spread with alarming speed, infecting millions and bringing economic activity to a near-standstill as countries imposed tight restrictions on movement to halt the spread of the virus. While the ultimate outcome is still uncertain, the pandemic will result in contractions across the vast majority of emerging market and developing economies. Beyond the staggering economic impact, the pandemic will also result in a severe and long-lasting socio-economic outcome that may well weaken long-term growth prospects (steep fall in investments, the erosion of human capital and labor productivity, ruptures of trade and supply linkage and thereby potential output.

While the impact of COVID-19 spans across sectors, travel and tourism is among the most affected one with airplanes grounded, hotels closed and travel restrictions put in place in virtually all countries around the world, which has cut international tourist during the year.

Given various travel restrictions imposed by the Indian government as well as governments across the globe, forward bookings for various conferences and leisure travel bookings to foreign destinations have already been cancelled. In India, most of the summer holiday bookings (for the states of Kerala, Rajasthan and Goa) have also witnessed cancellations, thereby impacting domestic tourism.

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

During the year due to impact of covid only3% of total revenue came from tour operations and from Gems and jewellery business involving traded in precious and Semi precious stones which consist of97% of total revenue. The Company has earned total revenue of Rs. 225.13 Lakhs as compared to Rs. 632.03 Lakhsas in previous year. There Profit after Tax (PAT) for the financial year 2020-2021 is Rs. (331.76 Lakhs) as compared to the previous financial year PAT Rs. (56.20 Lakhs)

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. Our business is closely associated with the macro environment that impacts the consumers' spending power. The COVID-19 pandemic has not only led to global health and safety concerns, but has also thrown many economies into slowdown. We have taken several measures to combat the temporary effects of the pandemic on our businesses. To mitigate health and safety concerns of our consumers and our staff, there has been increased focus on online interactions with minimal physical interaction. 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 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 and that same are adequate and operating effectively. 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 has 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. As on March 31st, 2021, the Company has a total of 7 full time employees across all its business segments.

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 statues, 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.

By order of the Board
FOR CROWN TOURS LIMITED

Ranjith Soman	Veena Ranjith
Chairman cum Managing Director	Director
DIN:01714430	DIN: 02187295

Dated :06.09.2021
Place: Raigarh, Navi Mumbai

INDEPENDENT AUDITORS' REPORT

To the Members of
Crown Tours Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone Financial Statements of Crown Tours Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Standalone Financial Statements").

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 Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ('Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, and its profit (including other comprehensive income), the changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Emphasis of Matter

i. We draw attention to Note No. 36, which describes the managements' assessment of the impact of COVID-19 pandemic on the business operations of the company, which has impacted its consumer demand, revenues etc. As stated in the said Note based on prevailing circumstances, the management expects no significant impact of Covid-19 on the continuity of its operations on long term basis.

ii. We draw attention to Note No. 36, where company has recognised impairment provision aggregating to Rs 32640.00 thousands against outstanding Inter Corporate loans and due interest, in accordance with applicable Ind AS expecting a credit Impairment, on account of reasons of non-payment/non-confirmation/default/past dues, and the same has been disclosed as an exceptional item the in Statement of Profit and Loss. Due to default/past dues/prudence and uncertainty of collection, the interest for the financial year of Rs. 2550.00 thousands on such loans has not been accounted for as Income.

Our opinion is not modified in respect of these matters.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone Financial Statements of the current period. These matters were addressed in the context of our audit of the Standalone Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Key Audit Matter	Auditor's Response
Revenue From Operations: ? The Company's Revenue from sale of goods is recognized, when all risks and rewards are transferred to the buyer, as per the terms of the contracts and significant uncertainty exists regarding the amount of the consideration that will be derived from the sale of goods. ? Revenue from fixed-price contracts (rendering of services), where the performance obligations are satisfied over time and where there is no uncertainty as to measurement or collectability of consideration, is recognized as per the percentage-of-completion method. When there is uncertainty as to measurement or ultimate collectability, revenue recognition is postponed until such uncertainty is resolved. ? Revenue is an important measure used to evaluate the performance of the Company. There is a risk that the revenue is presented for amounts higher than what has been actually generated by the Company. Consequently, we considered revenue recognition to be a significant key audit matter.	**Our audit procedures to assess revenue recognition include the following:** ? Assessing the design, implementation existence and operating effectiveness of internal control procedures implemented as well as test of details to ensure accurate processing of revenue transactions. ? Performing analytical procedures on revenue by developing an expectation for each type of revenue using independent inputs and information generated from company's ERP system and comparing such expectations with recorded revenue. ? Inspecting underlying documentation for any book entries which were considered to be material or met other specified risk-based criteria on a sample basis. ? Inspecting the key terms and conditions of agreements with major customers on a sample basis to assess if there were any terms and conditions that may have affected the accounting treatment of the revenue recognition. The accuracy and completeness of revenue was verified through, cut-off test, analytical reviews and balance confirmation.
Inventories The inventory of Precious/SemiPrecious Stones (Gems and Jewellery) is valued at lower of Cost and Net Realizable Value. We have considered the value of Inventory of precious/ semiprecious stones (Gems and Jewellery) as a key audit matter given the relative size of Balance Sheet in the Financial Statements and significant judgment involved in the consideration of factors to determination of Net Realizable Valu	We understood and tested the design and operating effectiveness of controls as established by the management in determination of Net Realizable value of Inventory of precious/ Semi- precious Stones (Gems and Jewellery). We considered various factors including the actual selling price prevailing around and subsequent to the year end and our related aspects. Based on the above procedure performed, the management's determination of the Net Realizable Value of the inventory of Precious and Semi- precious stones (Gems and Jewellery) as at the yearend in comparison with the cost for valuation of inventory if considered to be reasonable

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Management Discussion & Analysis Report and Other Company Related Information, but does not include the Standalone Financial Statements and our auditor's report thereon. The other information is expected to be made available to us after the date of this Auditor's Report.

Our opinion on the Standalone Financial Statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the Other Information, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take appropriate actions, if required.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

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

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Statements.

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

- Identify and assess the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern.
- If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1) As required by the Companies (Auditor's Report) Order, 2016("the order) issued by the Central Government in terms of Section 143(11) of the act, we give in "Annexure I" a statement on the matters specified in paragraph 3 and 4 of the Order.

2) As required by section 143(3) of the Act, based on our audit we report:

(a) We have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit;

(b) In our opinion proper books of accounts as required by law have been kept by the Company so far as appears from our examination of those books;

(c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.

(d) In our opinion, the aforesaid Standalone Financial Statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014

(e) On the basis of written representations received from the directors, as on March 31, 2021 and taken on record by the Board of Directors, none of the Directors are disqualified as on March 31, 2021, 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 Annexure 'II' to this report.

(g) With respect to the other matter to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:
In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

(h) 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:

i) The Company has disclosed the impact of pending litigations on its financial position in its Standalone Financial Statements. (Refer Note No. 29 of Standalone Financial Statements)

ii) There are no long term contracts for which provision is required under the applicable law on accounting standard, for material forcible losses.

iii) There are no amounts which are required to be transferred to the Investor Education and Protection Fund by the Company.

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

For Vikas Jain & Associates
Chartered Accountants,
(FRN- 006803C)

Place of Signature: Jaipur
Dated: 28.06.2021
UDIN: 21076905AAAADI1973

ANNEXURE 'I' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Crown Tours Limited of even date)

i. In respect of the Company's fixed assets:

(a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets (Property, Plant & Equipment).
(b) The fixed assets (Property, Plant & Equipment) have been physically verified by the management at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
(c) The Company does not own any immovable property; hence this clause is not applicable.

ii. In respect of services rendered by the Company of tourism, it does not hold any physical inventories in respect of such 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. 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. Thus reporting under clause 3(vi) of the order is not applicable to the Company.

vii. (a) According to records of the Company, undisputed statutory dues including Provident Fund, Income Tax, Sales Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Goods and Service Tax, Cess and other statutory dues have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at March 31, 2021 for a period more than six months from the date of becoming payable.
(b) According to the information and explanations given to us, there were no dues in respect of Income Tax, Duty of Excise, Duty of Customs, Sales Tax, Service Tax, Value Added Tax and Goods and Service Tax which have not been deposited on account of any dispute.

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. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.

xi. In our opinion and according to the information and explanations given to us, the Company has paid/provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.

xii. The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable to the Company.

xiii. The Company has complied with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the Standalone Financial Statements as required by the applicable Indian Accounting Standards.

xiv. During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly paid convertible debentures and hence reporting under clause 3 (xiv) of the Order is not applicable to the Company.

xv. The Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

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

For Vikas Jain & Associates
Chartered Accountants,
(FRN- 006803C)

Place of Signature: Jaipur
Dated: 28.06.2021
UDIN: 21076905AAAADI1973

Annexure "II" forming part of Independent Auditor's Report

Referred to in Paragraph 2 (f) under "Report on Other Legal and Regulatory Requirements" section of our report on even date to the members of CROWN TOURS LIMITED on the Standalone Financial Statements for the year ended 31st March 2021.

Report on the Internal Financial Controls with reference to Standalone Financial Statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act").

We have audited the Internal Financial Controls with reference to Standalone Financial Statements of Crown Tours Limited ("the Company") as of March 31, 2021 in conjunction with our audit of the 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 with reference to Standalone Financial Statements based on the internal control 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. 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 preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's Internal Financial Controls with reference to Standalone Financial Statements 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 Institute of Chartered Accountants of India. 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 Controls system with reference to Standalone Financial Statements and their operating effectiveness. Our audit of Internal Financial Controls with reference to Standalone Financial Statements included obtaining an understanding of Internal Financial Controls with reference to Standalone Financial Statements, 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.

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 with reference to Standalone Financial Statements

A company's internal financial control with reference to Standalone Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Standalone Financial Statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to Standalone Financial Statements 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 Standalone 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 unauthorised 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 with reference to Standalone Financial Statements

Because of the inherent limitations of Internal Financial Controls with reference to Standalone Financial Statements, 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 with reference to Standalone Financial Statements to future periods are subject to the risk that the internal financial control with reference to Standalone Financial Statements 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, to the best of our information and according to the explanation given to us, the Company has, in all material respects, an adequate Internal Financial Controls system in place with reference to Standalone Financial Statements and such Internal Financial Controls with respect to Standalone Financial Statements were operating effectively as at March 31, 2021, 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.

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

For Vikas Jain & Associates
Chartered Accountants,
(FRN- 006803C)

Place of Signature: Jaipur
Dated: 28.06.2021
UDIN: 21076905AAAADI1973

Balance Sheet as at 31st March, 2021

(Rs. in '000)

Particulars	Note No.	As at 31st March, 2021	As at 31st March, 2020
ASSETS			
Non-Current Assets			
(a) Property, Plant and Equipment	**2**	545.77	7,811.13
(b) Capital work-in-progress		-	-
(c) Financial Assets			
(I) Investments		-	-
(II) Trade receivables		-	-
(III) Loans		-	-
(IV) Others	**3**	-	1,657.87
(d) Deferred Tax Asset	**12**	170.53	-
(d) Other non current assets		-	-
Current Assets			
(a) Inventories		35,451.42	5,132.61
(b) Financial Assets			
(I) Investments	**4**	-	6,191.53
(II) Trade Receivable	**5**	-	21,793.97
(III) Cash and Cash Equivalents	**6**	765.38	12,078.86
(IV) Loans	**7**	-	25,513.87
(V) Others	**8**	-	7,140.09
(c) Current Tax Assets (Net)		-	-
(d) Other Current Assets	**9**	1,321.48	1,818.27
		38,254.57	**89,138.21**
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital	**10**	31,000.00	31,000.00
(b) Other Equity	**11**	6,875.07	40,051.40
Liabilities			
Non Current Liabilities			
(a) Financial Liabilities			
(I) Borrowings		-	-
(II) Trade Payables			
(i) Total outstanding dues of micro enterprises and small enterprises		-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		-	-
(III) Other Non Current Fianacial Liability	**12**	-	4,766.91
(b) Provisions		-	-
(c) Deferred Tax Liabilities	**13**	-	477.50
(d) Other Non Current Liabilities			
Current Liabilities			
(a) Financial Liabilities			
(I) Borrowings		-	-
(II) Trade payables	**14**		
i) Total outstanding dues of micro enterprises and small enterprises		-	-
ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		-	10,194.56
(III) Other Current Financial Liabilities	**15**	345.72	2,150.85
(b) Other current liabilities	**16**	33.78	496.98
(c) Provisions		-	-
(d) Current Tax Liabilities (Net)	**17**	-	-
		38,254.57	**89,138.21**

Significant Accounting Policies, Notes on Accounts and other disclosures from Note no. 1 to 36 forming part of these financial statements.

In terms of our Audit Report of even date:
For Vikas Jain & Associates
Chartered Accountants
FRN: 006803C

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

Place : Jaipur
Dated: 28.06.2021

(BHARAT RAJ BHANDARI)
DIN 00131015
Chairman & Managing Director

(KAMLESH BHANDARI)
DIN 00131113
Whole Time Director

(RANJITH SOMAN)
DIN 01714430
Additional Director

(ABHAY KUMAR JAIN)
Chief Financial Officer

(POONAM JAIN)
Company Secretary
(M. No A 44093)

Statement of Profit and Loss for the year ended 31st March, 2021

(Rs. in '000 except per share data)

PARTICULARS	Note No.	Year Ended 31st March 2021	Year Ended 31st March 2020
Revenue from operations	18	19,064.70	58,626.69
Other income	19	3,448.13	4,576.47
Total Income (I)		**22,512.83**	**63,203.16**
Expenses:			
Purchase of Stock in Trade [Precious/Semi- Precious Stones (Gems & Jewellery)]		48,061.94	26,641.48
Operating Expenses	20	295.29	15,946.23
(Increase)/Decrease in Inventories of Stock in Trade	21	(30,318.81)	5,881.02
Employee benefits expense	22	1,861.80	3,903.24
Finance costs	23	428.21	483.21
Depreciation	2	813.15	971.51
Other expenses	24	2,805.76	3,170.47
Total Expenses (II)		**23,947.33**	**56,997.16**
Profit/(loss) before exceptional items & tax		**(1,434.50)**	**6,206.00**
Exceptional Items	25	32,640.00	11,001.70
Profit/(loss) before tax (III) = (I-II)		**(34,074.50)**	**(4,795.70)**
Tax expense:			
(1) Current tax			
Current Year		-	-
Earlier years		(250.15)	724.94
(2) Deferred tax including MAT	12	(648.03)	99.01
Total Tax Expenses (IV)		**(898.18)**	**823.94**
Profit/(loss) After Tax (V) = (III)-(IV)		**(33,176.33)**	**(5,619.65)**
Other Comprehensive Income			
A. Items that will not be reclassified to profit or loss			
(i) Re-measurement gains (losses) on defined contribution plans		-	-
(ii) Tax relating Remeasurment of defined contribution plan		-	-
B.Items that will be reclassified to profit or loss		-	-
Total Comprehensive Income for the period (Comprising Profit/(Loss) and Other Comprehensive Income for the period)		**(33,176.33)**	**(5,619.65)**
Earnings per equity share (in Rs.):	26		
(1) Basic (Face Value of Rs. 10 each)		(10.70)	(1.81)
(2) Diluted (Face Value of Rs. 10 each)		(10.70)	(1.81)
Weighted average number of Equity Shares		3,100,000	3,100,000

Significant Accounting Policies, Notes on Accounts and other disclosures from Note no. 1 to 36 forming part of these financial statements.

In terms of our Audit Report of even date:

For Vikas Jain & Associates
Chartered Accountants
FRN: 006803C

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

Place : Jaipur
Dated: 28.06.2021

(BHARAT RAJ BHANDARI)
DIN 00131015
Chairman & Managing Director

(KAMLESH BHANDARI)
DIN 00131113
Whole Time Director

(RANJITH SOMAN)
DIN 01714430
Additional Director

(ABHAY KUMAR JAIN)
Chief Financial Officer

(POONAM JAIN)
Company Secretary
(M. No A 44093)

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

(Amount in Rs.'000)

PARTICULARS	For the year ended 2020-21		For the year ended 2019-20	
A. CASH FLOW FROM OPERATING ACTIVITIES :				
Net Profit/(Loss) before tax as per Profit & Loss A/c (before Tax Expense)		(34,074.50)		(4,795.70)
Adjusted for:				
Depreciation	813.15		971.51	
Interest received on Loans Given	(386.19)		(2,879.92)	
Exeptional item (Refer Note no 26)	32,640.00			
Gain on sale of fixed assets	(69.42)		-	
Gain on sale of Mutual Fund	(354.54)		-	
Lease set off	(772.55)			
Financial expenses	428.21		483.21	
		32,298.66		(1,425.20)
Operating Profit before Working Capital Changes		**(1,775.85)**		**(6,220.90)**
Adjusted for:				
(Increase) / Decrease in Non Financial Other Current Assets	496.79		165.05	
(Increase) / Decrease in Other Non Current Financial Assets	1,657.87		3,222.83	
(Increase) / Decrease in Inventories	(30,318.81)		5,881.02	
(Increase) / Decrease in Trade Receivables	21,793.97		632.79	
Increase/(Decrease) in Lease Liability	-		(155.22)	
Increase/(Decrease) in Current Other Financial Liabilities	(1,805.13)		(30.68)	
Increase / (Decrease)in Trade Payables	(10,194.56)		1,528.75	
Increase / (Decrease) in Provision	-		-	
Increase / (Decrease)in Non Financial Other Current Liabilities	(463.20)		(289.74)	
		(18,833.07)		10,954.82
Cash Generated from operations		(20,608.92)		4,733.92
Taxes Paid		(250.15)		724.94
Cash flow before extraordinary items		(20,358.77)		4,008.98
Extraordinary items		-		-
Net cash from operating activities (A)		**(20,358.77)**		**4,008.98**
B. CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Fixed assets	(71.19)		(132.30)	
Sale of Fixed assets	2,462.05		-	
Receipt of Loans Granted	13.87		(13.87)	
Gain on sale of Investment	354.54		-	
Interest received on Loans	522.70		329.92	
Net cash from investing activities (B)		**3,281.97**		**183.75**
C. CASH FLOW FROM FINANCING ACTIVITIES				
Borrowings Taken/(Repaid)	-		-	
Financial expenses	(428.21)		(483.21)	
Net cash used in financing activities (C)		**(428.21)**		**(483.21)**
Net increase/decrease in cash and cash equivalents (A+B+C)		**(17,505.02)**		**3,709.53**
Cash and Cash equivalents at the beginning of the year		18,270.40		14,560.88
Cash and Cash equivalents at the close of the year		**765.38**		**18,270.40**
Cash and Cash equivalents includes :-				
Cash and Cash equivalents as per Note No.6		765.38		12,078.86
Current Investment as per Note No.4		-		6,191.53
CASH AND CASH EQUIVALENT		**765.38**		**18,270.40**

Note:

1. Cash flow Statements has been prepared adopting the Indirect method as prescribed by IND AS- 7 "Statement of Cash Flows".

2. Current investments represents liquid funds & accordingly treated as cash & cash equivalents .

In terms of our Audit Report of even date:
For Vikas Jain & Associates
Chartered Accountants
FRN: 006803C

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

Place : Jaipur
Dated: 28.06.2021

(BHARAT RAJ BHANDARI)
DIN 00131015
Chairman & Managing Director

(KAMLESH BHANDARI)
DIN 00131113
Whole Time Director

(RANJITH SOMAN)
DIN 01714430
Additional Director

(ABHAY KUMAR JAIN)
Chief Financial Officer

(POONAM JAIN)
Company Secretary
(M. No A 44093)

1. Corporate Information and Significant Accounting Policies

A. Reporting Entity

Crown Tours Limited is a public company domiciled in India and limited by shares (CIN: L63040RJ1989PLC004942). The shares of the company are publicly traded on Bombay Stock Exchange Limited. The address of company's registered office is Opp. Rajputana Sheraton Hotel, Palace Road, Jaipur 302006, and Rajasthan. The company is involved in the business of Tour Operator and sale of precious / semi precious stones.

B. Basis of preparation

1. Statement of Compliance

These financial statements are prepared on accrual basis of accounting and comply with Indian Accounting Standards (Ind AS) notified under Companies (Indian Accounting Standards) Rules, 2015 and subsequent amendments thereto, the Companies Act, 2013 (to the extent notified and applicable) and applicable provisions of Companies Act, 1956.

These financial statements were authorized for issue by the Board of Directors on 28 June 2021.

2. Basis of measurement

The financial statements have been prepared on historical cost convention except for revalued costs and following material items which have been measured at fair value as required by Ind AS.

- Defined benefit plans- Plan assets measured at fair value
- Certain financial assets and liabilities measured at fair value

3. Functional and presentational Currency All amounts included in the financial statements are reported in Indian Rupees, unless otherwise stated. Due to rounding of, the numbers presented throughout the document may not add up precisely to the totals and percentage may not precisely reflect the absolute figures.

4. Current and Non Current Classification

The company presents assets and liabilities in the balance sheet based on current/non-current classification.

An asset is classified as current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle,
- Held primarily for the purpose of trading,
- Expected to be realized within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.
- All other assets are classified as non-current.
- A liability is classified as current when it is:
- Expected to be settled in normal operating cycle,
- Held primarily for the purpose of trading,
- Due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.
- All other liabilities are classified as non-current

5. Application of new Indian Accounting Standards

All the Indian Accounting Standards issued under section 133 of the Companies Act, 2013 and notified by the Ministry of Corporate Affairs (MCA) under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) till the financial statements are approved have been considered in preparation of these Financial Statements.

6. Standards issued but not yet effective

The MCA has notified the Companies (Indian Accounting Standards/ Ind AS) Amendment Rules, 2020 on June 18, 2021, whereby the amendments to various Indian Accounting Standards has been made applicable with the immediate effect from the date of the notification i.e. effective for financial year ended March 21, 2022 onwards.

The amendments made vide aforesaid notification dated June 18, 2021 are largely clarificatory and editorial in nature, the Company is evaluating the requirements of the same and its effect on the Financial Statements is not likely to be material.

C. Significant Accounting Policies

A summary of the significant accounting policies applied in the preparation of the financial statements are as given below. These accounting policies have been applied consistently to all the periods presented in the financial statements. The company has elected to utilise the option under Ind AS 101 by not applying the provisions of Ind AS 16 retrospectively and continue to use the previous GAAP carrying amount as deemed cost under Ind AS at the date of transition to Ind AS. Therefore, the carrying value of Property, Plant and Equipment as at 1st April 2016 i.e. the company's date of transition to Ind AS, were maintained in transition to Ind AS.

1. Property, Plant and Equipment

1.1 Initial Recognition and measurement

Items of property, plant and equipment are measured at cost less accumulated depreciation and accumulated impairment losses (if any). Cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by the management.

1.2 Subsequent Costs

Subsequent expenditure is recognized as an increase in the carrying amount of the asset when it is probable that the future economic benefits deriving from the cost incurred will flow to the enterprise and the cost of the item can be measured reliably.

1.3 Depreciation

Assets are depreciated using straight line method over the estimated useful life of the asset as specified in Part "C" of Schedule II of Companies Act, 2013 after retaining residual life of 5% of original cost. Assets residual values and useful lives are reviewed at each financial year end considering the physical condition of the assets.

1.4 De-recognition

An item of Property, Plant and Equipment is derecognized when no future economic benefits are expected from their use or upon their disposal. Gains or losses on disposal/ transfer/ de-recognition of item of Property, Plant and Equipment are determined as difference between net sale proceeds and the carrying amount of Property, Plant and Equipment and is recognized in the Statement of Profit and Loss.

2. Inventories

Inventories are valued at the lower of cost and net realizable value except scrap, which is valued at net realizable value. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale. The cost of inventories comprises cost of purchase, cost of conversion and other cost incurred in bringing the inventories to their respective present location and condition. Cost is computed on the weighted average basis. Company's stock in trade includes precious and semi precious stones.

3. Cash and Cash Equivalents

Cash and cash equivalents in the balance sheet comprise cash on hand, cash at banks and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

4. Foreign Currency Transactions and Translations

Transactions in foreign currencies are initially recorded at the functional currency spot rates at the date the transaction first qualifies for recognition. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date. Exchange differences arising on settlement or translation of monetary items are recognized in Statement of Profit and Loss in the year in which it arises.

5. Borrowing Costs

Borrowing costs specifically relating to the acquisition of qualifying assets that necessarily takes a substantial period of time to get ready for its intended use are capitalized (net of income on temporarily deployment of funds) as part of the cost of such assets. Borrowing cost consists of interest and other cost that the company incurs in connection with the borrowing of funds.

All other borrowing costs are recognized in the Statement of Profit and Loss as expense in the period in which they are incurred.

6. Taxation

Income tax expense comprises current tax and deferred tax (including MAT). Current tax expense is recognised in the Statement of Profit and Loss except to the extent that it relates to items recognized directly in other comprehensive income or equity, in which case it is recognized in other comprehensive income or equity.

Provision for current tax is made on the basis of the assessable income at the tax rate applicable to the relevant assessment year.

Deferred tax is recognised on differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax base used in the computation of taxable profit and are accounted for using the balance sheet liability method. Deferred tax liabilities are generally recognised for all taxable temporary differences, and deferred tax assets are generally recognised for all deductible temporary differences, carry forward tax losses and allowances to the extent that it is probable that future taxable profits will be available against which those deductible temporary differences, carry forward tax losses and allowances can be utilised.

Deferred tax is recognized in the Statement of Profit and Loss except to the extent that it relates to items recognized directly in OCI or equity, in which case it is recognized in OCI or equity.

Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

MAT (Minimum Alternate Tax) is applicable to the company. MAT paid in the year is charged to the Statement of Profit and Loss as current tax. MAT credit available is recognized as an asset only to the extent, there is convincing evidence that the company will pay normal income tax during the specified period i.e. the period for which MAT credit is allowed to be carried forward. The company reviews the MAT credit entitlement at each balance sheet date and writes down the carrying value of MAT credit entitlement to the extent that there is no longer convincing evidence to the effect that company will pay normal tax during the specified period.

7. Provisions and Contingencies

A provision is recognized if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. If the effect of the time value of money

is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost. Provisions are reviewed at each balance sheet date and are adjusted to reflect the current best estimate.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the company or a present obligation that arises from past events where it is either not probable that outflow of resources will be required to settle or a reliable estimate of the amount cannot be made. Information on contingent liability is disclosed in the notes to the financial statements. Contingent liabilities are disclosed on the basis of judgment of management/ Independent experts. These are reviewed at each balance sheet date and are adjusted to reflect the current management estimate.

8. Revenue

The Company derives revenues primarily from business of Tour and Travel services and sale of precious/semi precious stones. Income from operations like service charges, commission, marketing charges, and receipts from customers are accounted for on accrual basis. Revenue from other income comprises interest received and gain on sale of investments.

The Company has adopted the cumulative catch-up transition method, applied to contracts that were not completed as of April 1, 2018. In accordance with the cumulative catch-up transition method, the comparatives have not been retrospectively adjusted. The following is a summary of new and/or revised significant accounting policies related to revenue recognition. Refer Note1 "Significant Accounting Policies," in the Company's 2018 Annual Report for the policies in effect for revenue prior to April 1, 2018. The effect on adoption of Ind AS 115 was insignificant.

Revenue is recognized upon transfer of control of promised products or services to customers in an amount that reflects the consideration we expect to receive in exchange for those products or services.

Sale of Services

Arrangements with customers for tour and travel related services are on a fixed-price basis.

Revenue from fixed-price contracts, where the performance obligations are satisfied over time and where there is no uncertainty as to measurement or collectability of consideration, is recognized as per the percentage-of-completion method. When there is uncertainty as to measurement or ultimate collectability, revenue recognition is postponed until such uncertainty is resolved. Efforts or costs expended have been used to measure progress towards completion as there is a direct relationship between input and productivity.

Revenues in excess of invoicing are classified as contract assets (which we refer as unbilled revenue) while invoicing in excess of revenues are classified as contract liabilities (which we refer to as unearned revenues).There are no Contract Asset and Contract Liability at year end.

In arrangements for Tour and Travel services, the Company has applied the guidance in Ind AS 115, Revenue from contract with customer, by applying the revenue recognition criteria for each distinct performance obligation. The arrangements with customers generally meet the criteria for considering tour and travel service contracts as distinct performance obligations. For allocating the transaction price, the Company has measured the revenue in respect of each performance obligation of a contract at its relative standalone selling price. The price that is regularly charged for an item when sold separately is the best evidence of its standalone selling price. In cases where

the company is unable to determine the standalone selling price, the company uses the expected cost plus margin approach in estimating the standalone selling price. For tour and travel services, the performance obligations are satisfied as and when the services are rendered since the customer generally obtains control of the work as it progresses.
There are no remaining performance obligations of the company at the year end.

Sale of Goods
Revenue from sale of Gems and Jewellery items is recognised at the time the control is transferred as per the terms of the contract and goods are made available to the customer consisting no significant uncertainty regarding the amount of the consideration that will be derived from the sale of goods. It is measured at fair value of consideration received or receivable, net of returns and allowances, trade discounts and volume rebates.

Other Income
Revenue from transactions or events that do not arise from a contract with a customer is not in the scope of Ind AS 115 and should continue to be recognized in accordance with the other standards. Such Income includes interest received and gain on sale of investments.

Interest Income
Interest Income is recognised on time proportion basis taking into account the amount outstanding and the rate applicable.

9. Employee Benefits

9.1 Short term Employee benefits: Employee benefits of short term nature like salaries etc are recognised in the Statement of Profit and Loss as and when it accrues i.e. the year in which the related services are rendered.

9.2. Long term Employee benefits: These include Gratuity, Premium paid under Keyman Insurance Policy, Provident fund and Superannuation/ Pension Scheme.

- 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).
- Premium paid under Keyman Insurance policy is booked as expenditure as and when incurred (Defined Contribution Plan).
- Employee benefits in form of Provident Fund and Superannuation/ Pension scheme is in pursuance of law and is accounted on accrual basis and charged to the Statement of Profit and Loss of the year (Defined Contribution Plan).

10. Impairment of non financial assets

As at each Balance Sheet, the company assesses whether there is an Indication that an asset may be impaired and also whether there is an Indication of reversal of impairment loss recognised in the previous periods. If an Indication exists, or when annual impairment testing for an asset is required. If any, the company determines the recoverable amount and impairment loss is recognised when the carrying amount of an asset exceeds its recoverable amount.

11. Operating Segments

In accordance with Ind AS -108, the Operating Segments used to present segment information are identified on the basis of internal reports used by the company's Management to allocate resources to the segments and assess their performance. The Chief Operational Decision Maker (Board of Directors) monitors the operating results of its business segments separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on profit or loss and is measured consistently with profit or loss in the financial statements.

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.

- Segment revenue includes sales and other income directly identifiable with/ allocable to the segment.
- Expenses that are directly identifiable with/ allocable to segments are considered for determining the segment result. Expenses which relate to the company as a whole and not allocable to segments are included under un-allocable expenditure.
- Income which related to the company as a whole and allocable to segments is included in allocable income.
- Segment assets and liabilities include those directly identifiable with the respective segments. Un-allocable assets and liabilities that relate to the company as a whole and allocable to any segment.

12. Earnings per Share

Basic earning per equity share is computed by dividing the net profit or loss attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the financial year.

Diluted earnings per equity share is computed by dividing the net profit or loss attributable to equity shareholders of the Company by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

13. Cash Flow Statement

Cash flow statement has been prepared in accordance with the Indirect method prescribed in Ind AS 7 'Statement of Cash Flows'.

14. Dividends

Dividends and interim dividends payable to the Company's shareholders are recognized as changes in equity in the period in which they are approved in the shareholders' meeting and the Board of Directors respectively.

15. Financial Instruments

15.1 Financial Assets

All financial assets are recognized initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition or issue of the financial asset. Company's financial assets include trade receivables, investments in mutual funds, security deposits, cash and cash equivalents loan and advances.

Financial assets are measured at amortised cost or fair value through other comprehensive income or fair value through Profit and Loss, depending on its business model for managing those financial assets and the assets contractual cash flow characteristics.

Subsequent measurement:

Debt instruments at amortised cost:

A financial asset is measured at amortised cost if:

- the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows, and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

Investment in Debt
Investments in debt can be valued at amortised cost or Fair value through profit & loss.

Investment in Equity
All equity investments in entities other than subsidiaries and joint ventures are measured at fair value. Equity instruments which are held for trading are classified as at FVTPL. For all other equity instruments, the Company decides to classify the same either as at FVTOCI or FVTPL. The Company makes such election on an instrument by instrument basis.
If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument are recognized in the OCI. There is no recycling of the amounts from OCI to profit and loss, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity. The amount of cumulative gain/ loss will be transferred to Statement of Profit and loss in case of sale of investment.
Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the Statement of Profit and Loss.
Company has investment in Mutual Funds which are measured at fair value through Profit and Loss and stated at Net Asset Value (NAV) at the balance sheet date. The gain or loss on sale of mutual fund units is the difference between the sale consideration (Fair Value) and carrying value as on the date of sale.

Trade Receivables
Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest rate (EIR) method, less provision for impairment losses. The carrying amounts of short term financial assets are considered to be same as their fair value, due to their short term in nature.
In case of Crown Tour Ltd. all trade receivables are short term in nature hence they are carried at their transaction price being their fair value.

Impairment of financial assets
In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on trade Receivables, investments in mutual funds, security deposits, cash and cash equivalents loan and advances and credit risk exposure.
Impairment is made on the expected credit losses, which are the present value of the cash shortfalls over the expected life of financial assets. The estimated impairment losses are recognized as a separate provision for impairment and the impairment losses are recognized in the Statement of Profit and Loss under the head other expenses.

De-recognition of financial assets
A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily de-recognised (i.e. removed from the Company's balance sheet) when:
- The rights to receive cash flows from the asset have expired, or
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; And either

(a) The Company has transferred substantially all the risks and rewards of the asset, or
(b) The Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

15.2 Financial Liabilities:

Initial Measurement
At initial recognition, all financial liabilities other than fair valued through profit or loss are

recognised initially at fair value less transaction costs that are attributable to the issue of financial liability. Transaction costs of financial liabilities that are carried at fair value through profit or loss are expensed in the Statement of Profit and Loss.
Company's financial liabilities include trade payables, advances from customers and other outstanding liabilities.

Subsequent Measurement
Subsequent measurement of financial liabilities depends upon their classification:
i) Financial liability at amortised cost
After initial recognition, interest bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gain and Losses are recognised in the Statement of Profit and Loss when the liabilities are de-recognised as well as through the EIR amortisation process. The EIR amortisation is included as finance cost in the Statement of Profit and Loss.
Since there are no borrowings in the company hence no financial liability is measured at amortised cost.

ii) Financial liability at fair value through profit or loss
Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near period. This category also includes derivative financial instruments entered into by the Company that are not designated as hedging instruments in hedge relationships as defined by Ind-AS 109. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments.

De-recognition of financial liabilities
A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another, from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the Statement of Profit and Loss.

D. Use of Estimates and management judgements
The preparation of financial statements requires management to make judgements, estimates and assumptions that may impact the application of accounting policies and the reported value of assets, liabilities, income and expenses and related disclosures concerning the items involved as well as contingent assets and liabilities at the balance sheet date. The estimates and management's judgements are based on previous experience and other factors considered reasonable and prudent in the circumstances. Actual results may differ from these estimates.
Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

1. Useful life of Property, Plant and Equipment
The estimated useful life of property, plant and equipment is based on a number of factors including the effects of obsolescence, demand, competition and other economic factors (such as the stability of the Industry and known technological advances) and the level of maintenance expenditures required to obtain the expected future cash flows from the asset. Useful life of assets is determined in accordance with Schedule II of the Companies Act, 2013. The Company reviews at the end of each reporting date the useful life of property, plant and equipment.

2. Recoverable amount of Property, Plant and Equipment

The recoverable amount of Property, Plant and Equipment is based on estimates and assumptions regarding in particular the expected market outlook and future cash flows associated with the property, plant and equipment. Any changes in these assumptions may have a material impact on the measurement of the recoverable amount and could result in impairment.

3. Provisions and Contingencies

The assessments undertaken in recognizing provisions and contingencies have been made in accordance with Ind AS 37, 'Provisions, Contingent Liabilities and Contingent Assets'. The evaluation of the likelihood of the contingent events requires best judgment by management regarding the probability of exposure to potential loss. If circumstances change following unforeseeable developments, then this likelihood could alter.

4. Income Taxes

Management judgment is required for the calculation of provision for income taxes and deferred tax assets and liabilities. The Company reviews at each balance sheet date the carrying amount of deferred tax assets/liabilities. The factors used in estimates may differ from actual outcome which could lead to significant adjustment to the amounts reported in the standalone financial statements.

5. Defined Benefit Plan

The cost of defined benefit plan and the present value of such obligation are determined using actuarial valuation. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases, mortality rates and attrition rate. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

6. Impairment of Financial assets

The impairment Provisions for financial assets are based on assumptions about risk of default and expected loss rates. The company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on Company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

Statement of Changes in Equity for the Year ended 31st March, 2021

A. Equity Share Capital
For the year ended 31st March, 2021

(Rs. In '000)

Balance as at 1-04-2020	Changes in equity share capital during the quarter	Balance as at 31-03-2021
31,000.00	-	**31,000.00**

For the year ended 31 March, 2020

(Rs. In '000)

Balance as at 1-04-2019	Changes in equity share capital during the year	Balance as at 31-03-2020
31,000.00	-	**31,000.00**

B. Other Equity
For the year ended 31st March, 2021

(Rs. In '000)

Particulars	Reserve and surplus			Total
	Capital Reserve	General Reserve	Retained Earnings	
Balance as at 1st April, 2020	**141.69**	**250.00**	**39,659.71**	**40,051.40**
Profit/(loss) for the year			(33,176.33)	(33,176.33)
Other comprehensive income	-	-	-	-
Total Comprehensive Income for the Year	**141.69**	**250.00**	**6,483.38**	**6,875.07**
Transfer to retained earnings	-	-	-	-
Balance as at 31-03-2021	**141.69**	**250.00**	**6,483.38**	**6,875.07**

For the year ended 31 March 2020

(Rs. In '000)

Particulars	Reserve and surplus			Total
	Capital Reserve	General Reserve	Retained Earnings	
Balance as at 1st April, 2019	**141.69**	**250.00**	**45,279.35**	**45,671.04**
Profit/(loss) for the year	-	-	(5,619.65)	**(5,619.65)**
Other comprehensive income	-	-	-	**-**
Total Comprehensive Income for the Year	**141.69**	**250.00**	**39,659.71**	**40,051.40**
Transfer to retained earnings	-	-	-	**-**
Balance as at 31-03-2020	**141.69**	**250.00**	**39,659.71**	**40,051.40**

NOTE NO. '2' PROPERTY, PLANT & EQUIPMENT

As at 31.03.2021 **(Rs. in '000)**

DESCRIPTION OF ASSETS	GROSS BLOCK				DEPRECIATION & AMORTIZATION				NET BLOCK	
	As at 01.04.2020	Additions	Deductions	As at 31.03.2021	As at 01.04.2020	For the Period	Deductions/ Adjustments	Up to 31.03.2021	As at 31.03.2021	As at 31.03.2020
Generator	164.22	-	-	164.22	106.58	25.07	-	131.65	32.57	57.64
Office Airconditioning	99.66	-	-	99.66	60.92	4.89	-	65.81	33.84	38.73
Office Equipments	34.22	18.64	-	52.86	16.78	11.18	-	27.96	24.90	17.44
Furniture & Fixtures (Including fixture on rented premises)	373.23	-	-	373.23	34.66	6.83	-	41.50	331.73	338.56
Computer	453.63	52.54	-	506.17	373.14	55.72	-	428.87	77.31	80.49
Vehicle	3,430.10	-	3,430.10	-	783.01	269.38	1,052.39	-	-	2,647.09
Construction on rented premises	51.14	-	-	51.14	0.87	4.86	-	5.73	45.41	50.27
Right to use - Building	5,090.98	-	5,090.98	-	510.07	435.22	945.29	-	-	4,580.91
TOTAL	**9,697.19**	**71.19**	**8,521.08**	**1,247.29**	**1,886.05**	**813.15**	**1,997.69**	**701.52**	**545.77**	**7,811.13**

NOTE NO. '3' NON CURRENT FINANCIAL ASSETS- OTHERS (Rs. in '000)

PARTICULARS	As at 31st March, 2021	As at 31st March, 2020
Unsecured, Considered good		
Security Deposits	-	1,657.87
Bank Deposits with more than 12 month maturities	-	-
Total	**-**	**1,657.87**

NOTE NO. '4' CURRENT FINANCIAL ASSETS: INVESTMENTS (Rs. in '000)

PARTICULARS	No. Of Units C.Y./(P.Y.)	As at 31st March, 2021	As at 31st March, 2020
Unquoted (designated at fair value through Profit and Loss)			
Investments in Mutual Funds			
HDFC MIP	-	-	1,408.48
	(31,765)	-	-
Kotak Mutual Fund	-	-	3,478.89
	(158,487)	-	-
Reliance Hybrid Bond Fund	-	-	1,304.16
	(34,315)	-	-
Total		**-**	**6,191.53**
Aggregate amount of unquoted investments		**-**	**6,191.53**

NOTE NO. '5' CURRENT FINANCIAL ASSETS: TRADE RECEIVABLES (Rs. in '000)

PARTICULARS	As at 31st March, 2021	As at 31st March, 2020
Trade Receivables considered good - Secured	-	-
Trade Receivables considered good - Unsecured	-	21,793.97
Trade Receivables which have significant increase in Credit Risk	-	-
Trade Receivables - credit impaired	-	-
Total	**-**	**21,793.97**

NOTE NO. '6' CASH AND CASH EQUIVALENTS (Rs. in '000)

PARTICULARS	As at 31st March, 2021	As at 31st March, 2020
A. Balances with Banks		
-Current Account	454.10	8,886.79
-Bank Deposits (FDR)(Maturity within 3 months)	-	2,184.61
B. Cash On Hand	311.28	1,007.46
Total	**765.38**	**12,078.86**

NOTE NO. '7' CURRENT FINANCIAL ASSETS: LOANS (Rs. in '000)

PARTICULARS	As at 31st March, 2021	As at 31st March, 2020
Loans Receivables considered good - Secured	-	-
Loans Receivables considered good - Unsecured	-	25,500.00
Loans Receivables which have significant increase in Credit Risk	-	-
Loans Receivables - credit impaired*	25,500.00	-
Less : Provision for impairment*	25,500.00	
	-	25,500.00
Advances recoverable in cash or kind for which value to be received		
-Considered Good	-	13.87
-Considered Doubtful	16.20	16.20
	16.20	**30.07**
Less : Provision	16.20	16.20
	-	13.87
Total	**-**	**25,513.87**

***Refer Note No. 36**

NOTE NO. '8' OTHER CURRENT FINANCIAL ASSETS (Rs. in '000)

PARTICULARS	As at 31st March, 2021	As at 31st March, 2020
Interest Accrued on loans	7,140.00	7,140.09
Less:Provision for impairment*	7,140.00	-
Total	**-**	**7,140.09**

***Refer Note No. 7 & 36**

NOTE NO. '9' OTHER CURRENT ASSETS **(Rs. in '000)**

PARTICULARS		As at 31st March, 2021	As at 31st March, 2020
Prepaid Expenses		-	49.12
Advance against Office expenses		-	68.06
Advance to Creditor		-	302.60
GST Receivable		462.32	-
Income Tax Refundable		823.50	1,189.91
Income Tax Demand Paid		-	86.00
Group Gratuity Surplus Fund			29.63
Advance Income Tax/ TDS	35.67		
Less : Provision (as per contra)	-	35.67	92.96
Total		**1,321.48**	**1,818.27**

NOTE NO. '10' EQUITY SHARE CAPITAL **(Rs. in '000)**

PARTICULARS	As at 31st March, 2021	As at 31st March, 2020
Authorized		
40,00,000 (40,00,000) Equity shares of Rs 10 each	40,000.00	40,000.00
	40,000.00	**40,000.00**
Issued		
31,00,000 (31,00,000) Equity shares of Rs 10 each	31,000.00	31,000.00
	31,000.00	**31,000.00**
Subscribed and fully Paid		
31,00,000 (31,00,000) Equity Shares of Rs 10/- each fully paid	31,000.00	31,000.00
Total	**31,000.00**	**31,000.00**

10.1- Terms and rights attached to equity shares:

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.

10.2- Movements in equity share capital:

During the year, the Company has neither issued nor bought back any shares.

10.3 - Details of Shareholder's holding more than 5% of each class of shares issued by the Company -

Name of the shareholder	As at 31st March, 2021		As at 31st March, 2020	
	No. of Shares	% of holding	No. of Shares	% of holding
Bharat Raj Bhandari	-	0.00%	233,744	7.54%
Shaila Bhandari	-	0.00%	417,845	13.48%
Abhilasha Bhandari	-	0.00%	282,721	9.12%
Quantum Global Securities (Clearing Member)	-	0.00%	22,976	0.74%
Suman Bhandari	-	0.00%	44,419	1.43%
Veena Ranjith	528,957	17.06%	528,957	17.06%
Ranjith Soman	1,390,990	44.87%	-	0.00%

NOTE NO. '11' OTHER EQUITY **(Rs. in '000)**

PARTICULARS	As at 31st March, 2021	As at 31st March, 2020
Capital Reserve	141.69	141.69
General Reserve	250.00	250.00
Surplus		
Opening Balance	39,659.71	45,279.35
Net Profit/(loss) after tax transferred from Statement of Profit & Loss	(33,176.33)	(5,619.65)
Items of other comprehensive income recognised directly in retained earnings		
Closing Balance	6,483.38	39,659.71
Total	**6,875.07**	**40,051.40**

NOTE NO. '12' DEFERRED TAX LIABILITIES (Net)

Major components of deferred tax balances **(Rs. in '000)**

PARTICULARS	As at 31st March, 2021	As at 31st March, 2020
Deferred Tax Liabilities		
i) Difference between accounting and tax depreciation (cumulative)	-	-
ii) Fair value change on Mutual Fund	-	569.80
ii) Effect of Right to use - Building	-	40.36
TOTAL	**-**	**610.15**
Deferred Tax Assets		
i) Difference between accounting and tax depreciation (cumulative)	63.05	22.90
ii) Disallowances under section 43B for non payment of expenses	-	2.28
iii) Mat Credit Entitlement	107.48	107.48
TOTAL	**170.53**	**132.65**
Closing Net Deferred Tax Liabilities/(Assets)	**(170.53)**	**477.50**

NOTE NO. '13' OTHER NON-CURRENT FINANCIAL LIABILITIES

PARTICULARS	As at 31st March, 2021	As at 31st March, 2020
Lease Liability-Building	-	4,766.91
	-	4,766.91

NOTE NO. '14' CURRENT FINANCIAL LIABILITIES: TRADE PAYABLES **(Rs. in '000)**

PARTICULARS	As at 31st March, 2021	As at 31st March, 2020
For Services rendered		
(I) Due to Micro Enterprises and Small Enterprises	-	-
a) the principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier at the end of each accounting year	-	-
b) the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006), along with the amount of the payment made to the supplier beyond the appointed day during each accounting year	-	-
c) the amount of interest due and payable for the period of delay in making payment (whic h has been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006	-	-
d) the amount of interest accrued and remaining unpaid at the end of each accounting year;	-	-
e) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-
(II)Other than Micro Enterprises and Small Enterprises	-	10,194.56
Total	**-**	**10,194.56**

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. '15' OTHER CURRENT FINANCIAL LIABILITIES **(Rs. in '000)**

PARTICULARS	As at 31st March, 2021	As at 31st March, 2020
Other Payables		
Other Outstanding Liabilities	345.72	1,982.00
Lease Liability-Building	-	168.85
Total	**345.72**	**2,150.85**

NOTE NO. '16' OTHER CURRENT LIABILITIES **(Rs. in '000)**

PARTICULARS	As at 31st March, 2021	As at 31st March, 2020
Statutory Liabilities	33.78	496.98
Total	**33.78**	**496.98**

NOTE NO. '17' CURRENT TAX LIABILITY (NET) **(Rs. in '000)**

PARTICULARS	As at 31st March, 2021	As at 31st March, 2020
For Taxation	-	-
Less: Advance Income Tax/ TDS as per Contra	-	-
Total	**-**	**-**

Note No. 18-: Revenue from Operations

(Rs. in '000)

Particulars			For the year ended 31st March 2021	For the year ended 31st March 2020
Operating revenues				
- Tour & Travel Operations	**2020-21**	**2019-20**		
Transportaion	448.15	9,055.74		
Guide Fees	-	1,989.31		
Elephant Ride	-	233.53		
Entrances	-	1,113.58		
Boat Ride	-	687.38		
Game Viewing	-	698.00		
Camel Ride	-	64.72		
Jeep Ride	-	66.70		
Other Composite Services	-	9,652.52	448.15	23,561.48
- Commission and Services Charges			44.32	1,157.21
Trading of Precious/Semi-Precious Stones (Gems and Jewellery)				
- Sales Revenue			18,572.23	33,908.00
Total			**19,064.70**	**58,626.69**

Note No. 19-: Other Income

(Rs. in '000)

Particulars	For the year ended 31st March 2021	For the year ended 31st March 2020
Interest Earned*	386.19	2,879.92
Gain on sale of Current Investments(Mutual funds)	354.54	-
Liabilities no longer payable	1,902.44	1,621.24
Fair value change on Mutual Funds	-	16.15
Lease Set off	772.55	-
Misc Income	32.42	59.16
Total	**3,448.13**	**4,576.47**

*Refer Note No 36

Note No. 20-: Operating Expenses

(Rs. in '000)

Particulars			For the year ended 31st March 2021	For the year ended 31st March 2020
On Vehicle	**2020-21**	**2019-20**		
- Hire Charges	-	5,645.34		
- Road & Border tax	11.39	53.07		
- Fuel & Lubricants	134.50	390.89		
- Repairs & Maintenance	50.39	136.88		
- Insurance	92.75	89.77	289.02	6,315.96
On Customer Service				
- Elephant Ride	-	237.10		
- Boat Ride	-	917.44		
- Camel Ride	-	24.98		
- Guiding Charges	-	2,394.64		
- Game Viewing	-	979.46		
- Joy Rides	-	30.55		
- Jeep Ride	-	140.94		
- Entrance & Parking	1.17	2,134.06		
- Customer tour Expenses	5.11	2,051.56		
- Hotel Expenses	-	719.54	6.28	9,630.27
TOTAL			**295.29**	**15,946.23**

Note No. 21: (Increase)/Decrease in Inventories

(Rs. in '000)

Particulars	For the year ended 31st March 2021	For the year ended 31st March 2020
Precious/Semi- Precious Stones (Gems & Jewellery)		
Opening Stock	5,132.61	11,013.63
Closing Stock	35,451.42	5,132.61
(Increase)/Decrease in Inventories	(30,318.81)	5,881.02

Note No. 22-: Employee Benefits

(Rs. in '000)

Particulars	For the year ended 31st March 2021	For the year ended 31st March 2020
(a) Salaries and incentives	1,765.84	3,731.67
(b) Contributions to -		
- Provident Fund & Employee state insurance	56.15	99.92
(c) Gratuity	39.81	69.19
(d) Staff welfare expenses	-	2.47
Total	**1,861.80**	**3,903.24**

Disclosure as per Ind AS 19 ' Employee Benefit'

(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:

(Rs. in '000)

Particulars	For the year ended 31st March 2021	For the year ended 31st March 2020
Employer's contribution to P.F.,Pension Fund, E.D.L.I	54.03	89.68
Employer's Contribution to E.S.I	2.13	10.25
TOTAL	**56.15**	**99.92**

(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:	2020-21	2019-20
Discount Rate	7.0% per annum	7.0% 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	7.00%	7.00%
Valuation Method	Projected Unit Credit Method	Projected Unit Credit Method

Particulars	2020-21	2019-20
1. Table showing changes in PV of Obligations		
PV of Obligation as at the beginning of year	910.89	844.73
Interest Cost	63.76	-
Current Service Cost	37.21	69.19
Benefits Paid	-	-
Acturial(gain)/loss on obligations	(175.15)	(3.02)
Obligation of discontinued employees	140.19	-
Present value of obligations as at end of year	976.90	910.89
2. Table showing Changes in the Fair Value of Plan Assets		
FV of planned assets at the beginning of the year	1,006.29	874.35
Expected return on plan assets	72.36	-
Contributions made/adjustment	7.35	131.94
Benefits Paid	-	-
FV of planned assets at the end of the year	1,086.00	1,006.29
3. Table showing FV of Planned Assets		
FV of planned assets at the beginning of the year	1,006.28	874.35
Actual return on planned assets	72.36	-
Contributions made	7.35	131.94
Benefits Paid	-	-
FV of planned assets at the end of the year	1,085.99	1,006.29
Funded Status	109.10	95.40
4. Actuarial gain/loss recognized		
Actuarial (gain)/loss for the year - obligation	(175.15)	(3.02)
Actuarial (gain)/loss for the year - plan assets	-	-
Obligation of discontinued employees	-	-
Total (Gain)/Loss for the year	(175.15)	(3.02)
Actuarial (gain)/loss recognized in the year	(175.15)	(3.02)
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	976.90	910.89
FV of planned assets at the end of the year	1,086.00	1,006.29
Funded Status	109.10	95.40
Net Assets/(Liability) recognized in the balance sheet	109.10	95.40
6. Exp. Recognized in the Statement of P&L		
Current Service Cost	37.21	69.19
Interest Cost	63.76	-
Expected Return on plan assets	(72.36)	-
Net Actuarial (gain)/loss	(175.15)	-
Other adjustments	106.73	
Expenses recognised in Statement of Profit and Loss	(39.81)	69.19

* The Value of plan assets and present obligation at the end of the year is Rs. 1086.00 (P.Y. Rs. 1006.29) and Rs. 976.90/- (P.Y. Rs. 910.89/-) respectively. The excess of plan asset over present obligation is Rs. 109.10/-, the same has not been recognised as an asset.

Note No. 23-: Finance Costs

(Rs. in '000)

Particulars	For the year ended 31st March 2021	For the year ended 31st March 2020
Interest expense	418.56	458.30
Other Borrowing Cost		
-Bank Charges	9.65	24.92
Total	**428.21**	**483.21**

Note No. 24-: Other Expenses

(Rs. in '000)

Particulars	For the year ended 31st March 2021	For the year ended 31st March 2020
Rent	-	27.30
Repairs to Buildings	-	-
Repairs to Plant& Machinery (Office Equipment)	-	6.70
Repairs to Furniture	-	156.06
Power & Fuel (Electricity & Water)	49.66	134.09
Payment to Auditors*	160.00	95.00
Telephone & Telex Expenses	184.67	425.81
Travelling & Conveyance Expenses	28.04	696.52
Insurance Expenses	87.47	24.66
Professional Charges	761.65	567.25
Claim and Settlement	142.26	40.71
Meeting & Conference Expenses	-	8.47
Printing & Stationery Expenses	18.27	62.31
Office & Administrative Expenses	49.11	76.08
Postage, Courier and Freight expenses	1.46	17.28
Membership & Subscription	29.23	83.41
Bad debts /Misc. Balance written off	820.95	201.50
Computer Running and Maintainance	56.70	126.74
Brokerage and Commission	185.72	84.77
loss/(profit) on sale of fixed asset	(69.42)	-
BSE Listing Fees	300.00	300.00
Other Expenses	-	35.80
Total	**2,805.76**	**3,170.47**

* Refer Note No. 35

NOTE NO. '25' Exceptional Item **(Rs. in '000)**

Particulars	As at 31.03.2021	As at 31.03.2020
Impairement provison*		-
On loans	25,500.00	-
On Due Interest	7,140.00	-
Bad Debts written off**	-	11,001.70
	32,640.00	**11,001.70**

***Refer Note No 7 and 36**

** represents amount written off due to non-recoverability of dues from one of the customer (Trade Receivable). The said customer has closed its operations and the management is of the view that the dues are not recoverable in the current scenario.

NOTE NO. '26' EARNINGS PER SHARE

(Rs. in '000 except per share data)

Particulars	As at 31.03.2021	As at 31.03.2020
a) Amount used as the numerator profit after tax.	(33,176.33)	(5,619.64)
b) Weighted average number of equity shares used as the denominator in	3,100,000	3,100,000
Weighted average number of shares used in computing Diluted Earning per Share	3,100,000	3,100,000
c) Nominal value per share	10.00	10.00
d) Earnings Per Share:		
- Basic	(10.70)	(1.81)
- Diluted	(10.70)	(1.81)

Note no 27. Disclosure as per Ind AS 12 'Income Tax'

a) Income Tax Expense

i) Income Tax recongnised in statement of profit & loss account. **(Rs. in '000)**

Particulars	31 March 2021	31 March 2020
Current Tax Expenses		
Current year	-	-
Adjustment for earlier year	(250.15)	724.94
Total current Tax expenses	**(250.15)**	**724.94**
Deferred tax including MAT Credit		
Deferred Tax Expenses including MAT Credit	(648.03)	99.01
Total Deferred Tax Expenses including MAT Credit	**(648.03)**	**99.01**
Total Income tax expense	**(898.18)**	**823.94**

ii) Reconciliation of tax expense and accounting profit multipied by india's domestic rate **(Rs. in '000)**

Particulars	31 March 2021	31 March 2020
Profit before tax	(34,074.50)	(4,795.70)
Tax using the company tax rate of 25%	(8,518.63)	(1,198.93)
Tax effect of :		-
Non deductible tax expenses	203.29	245.07
Deductable tax expenses	(141.19)	(169.16)
Income tax at special rate	-	-
Previous year tax liability	(250.15)	724.94
Others	(648.03)	99.01
At the effective income tax rate of 19.24%	**-9,354.71**	**-299.08**

Refer Note no 36

Note no. 28. Disclosure as per Ind AS 24 'Related party Disclosures'

As per IND AS 24, the disclosures of transactions with the related parties as defined are given below:

1. Relationships

a) Associate Companies/ Concerns:

- Academy for Research & Training (India) Pvt. Ltd.

b) Key Management personnel:

Mr. Bharat Raj Bhandari
Mr. Kamlesh Bhandari
Mr. Ranjith Soman
Mr. Veena Ranjith
Mr.Rajan Balkishan Raichura
Mr.Rajat Ranjith Vaidyar
Mr. Abhay Kumar Jain
Mrs. Poonam Jain

c) Relatives of Key management personnel and their enterprises where transactions have taken place.

- Mr. Bharat Raj Bhandari

c) Post Employment Benefit Plans

- Gratuity Fund

d) Independent/Non Executive Director

- Mr. Sitaram Jhanwar

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

(Rs. in '000)

Nature of Transaction	Key Management Personnel		Associate Companies/ Concerns		Relative of KMP	
	2020-21	2019-20	2020-21	2019-20	2020-21	2019-20
Sale of travel tickets and allied services	-	288.01		-	-	975.44
Interest Income	-	-		-		-
VISA consultancy Charges	-	-		-		-
Expenses						
Rent	180.00	180.00	90.00	120.00	-	-
Remuneration	100.00	3,600.00	-	-	-	-
Outstanding Balances						
Security Deposit under an	-	1,500.00	-	-	-	-

Remuneration including bonus paid to the Directors:

Particulars	2020-21	2019-20
Mr. Bharat Raj Bhandari (Managing Director)	100.00	50.00
Mr. Kamlesh Bhandari (Whole Time Director)	-	-

Note No. 29. Disclosure as per IND !S- 37 "Provisions, Contingent Liabilities and Contingent !ssets"

There is no contingent liability as on 31.03.2021

Note No. 30. Disclosure as per Ind AS 107 'Financial instrument disclosure'

A) Capital Risk Management

For the purpose of the company's capital management, capital includes issued capital and all other equity reserves. The primary objective of the company's capital management is to maximise shareholder value. The company manages its capital structure and makes adjustments in the light of changes in economic environment and the requirements of the financial covenants.

The company monitors capital using capital gearing ratio, which is total debt divided by total capital plus debt but company has no debt as at 31.03.2021.

B) Financial risk management

Financial risk management

The Company's Financial Risk Management is an integral part of how to plan and execute its business strategies. The Company's financial risk management is set by the Managing Board of Directors.
The most significant financial risks to which the Company is exposed to are described as follows:-

Market Risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market prices comprise three types of risk: currency rate risk, interest rate risk and other price risks, such as investment price risk and commodity risk.

Financial instruments affected by market risk include loans and borrowings, deposits, investments, and derivative financial instruments.
This is based on the financial assets and financial liabilities held as at March 31, 2021 and March 31, 2020.

Credit Risk

Credit risk is the risk that a counter party will not meet its obligations under a financial instrument or customer contract, leading to a financial loss.

Liquidity Risk

Liquidity risk is the risk that the Company may not be able to meet its present and future cash and collateral obligations without incurring unacceptable losses.

Risk Management framework

The Company's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimize potential adverse effects on the Company's financial performance.
Risk management is carried out by the risk management committee under policies approved by the board of directors. The risk management committee identifies, evaluates and hedges financial risks in close co-operation with the Company's operating units. The board provides principles for overall risk management, as well as policies covering specific areas, such as foreign exchange risk, interest rate risk, and credit risk, use of derivative financial instruments and non-derivative financial instruments, and investment of excess liquidity.

1. Market Risk

Interest Rate Risk

Interest rate risk is the risk that the fair value of the future cash flows of the financial instrument will fluctuate because of changes in market interest rates. In order to manage the interest rate risk, Risk Management committee performs a comprehensive corporate interest rate risk management by balancing the proportion of fixed interest rate and floating rate financial instruments in its total portfolio.

Since the company has no borrowings, it is not exposed to significant interest rate risk as at the respective reporting periods.

2. Credit Risk

Concentrations of credit risk exist when changes in the economic, industry or geographic factors similarly affect groups of counterparties whose aggregate credit exposure is significant in relation to the Group's total credit exposure. As the majority of the Group's debtors are from the tourism sector, this may give rise to a concentration of credit risk.

a) Trade Receivables

The Company extends credit to customers in normal course of business. The Company considers factors such as credit track record in the market and past dealings for extension of credit to customers. The Company monitors the payment track record of the customers. Outstanding customer receivables are regularly monitored.

The Company has also taken advances and security deposits from its customers, which mitigate the credit risk to an extent.

Exposure to credit risk is to be shown in case where ECL or lifetime ECL is recognized.

In the opinion of management, all current assets have a value on realization in the ordinary course of business at least equal to the amount at which they are stated in the balance sheet. Hence, Expected Credit Loss was not considered necessary.

b) Financial instruments and Cash Deposits

The Company considers factors such as track record, size of the institution, market reputation and service standards to select the banks with which balances and deposits are maintained.

The Company maintains significant cash and deposit balances, but only that much as required for its day to day operations.

3. Liquidity Risk

The Company's objective is to maintain optimum levels of liquidity to meet its cash and collateral requirements.

The Group is not exposed to liquidity risk. It has surplus funds deposited with various banks and does not anticipate any problem in obtaining external funding in the foreseeable future when the need arises.

The following are the contractual maturities of non-derivative financial Liabilities, based on contractual cash flows:

(Rs. in '000)

Particulars	As at 31st March 2021					Total
	On Demand	3 Month or Less	3-12 Months	1-5 years	More than 5 years	
Other Liabilities	-	-	345.72	-	-	345.72
Trade and Other Payables	-	-	-	-	-	-

(Rs. in '000)

Particulars	As at 31st March 2020					Total
	On Demand	3 Month or Less	3-12 Months	1-5 years	More than 5 years	
Other Liabilities	-	-	2,150.85	-	-	2,150.85
Trade and Other Payables	-	-	10,194.56	-	-	10,194.56

Note No. 31. Disclosure as per Ind AS 113 'Fair Value Measurement'

Fair Value Hierarchy

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value Measurement as a whole:

Level 1- Level 1 hierarchy includes financial instruments measured using quoted prices. This Includes listed equity instruments that have quoted price. Listed and actively traded equity instruments are stated at the last quoted closing price on the National Stock Exchange of India Limited (NSE).

Level 2- The fair value of financial instruments that are not traded in active market is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on entity specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3- If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. The fair value of the financial assets and liabilities included in Level 3 is determined in accordance with generally accepted pricing models based on discounted cash flow analysis using prices from observable current market transactions and dealer quotes of similar instruments. This level includes foreign exchange forward contracts and investments in unquoted equity instruments.

There has been no transfer in either direction in this year or the previous year.

a) Financial instruments by category

(Rs. in '000)

Particulars	31-Mar-21		
	FVTPL	FVTOCI	Amortised Cost
Financial Assets			
Investments			
-Mutual Funds	-	-	-
Trade Receivables	-	-	-
Loans	-	-	-
Cash And Cash Equivalents	-	-	765.38
Bank balances other than (ii) above	-	-	
Others	-	-	-
Financial Liabilities			
Trade payables	-	-	-
Others	-	-	345.72

(Rs. in '000)

Particulars	31-Mar-20		
	FVTPL	FVTOCI	Amortised Cost
Financial Assets			
Investments			
-Mutual Funds	6,191.53	-	-
Trade Receivables	-	-	21,793.97
Loans	-	-	25,513.87
Cash And Cash Equivalents	-	-	12,078.86
Bank balances other than (ii) above	-	-	-
Others	-	-	8,797.96
Financial Liabilities			
Trade payables	-	-	10,194.56
Others	-	-	2,150.85

b) Fair Value Hierarchy

(Rs. in '000)

Financial assets and liabilities measured at Fair value recurring fair value measurement As at 31 March 2021	Level 1	Level 2	Level 3	Total
Investment in Mutual Fund	-	-	-	**-**

(Rs. in '000)

Financial assets and liabilities measured at Fair value recurring fair value measurement As at 31 March 2020	Level 1	Level 2	Level 3	Total
Investment in Mutual Fund	-	6,191.53	-	**6,191.53**

c) Fair value of financial assets and liabilities measured at amortized cost

(Rs. in '000)

Particulars	31st March 2021		31st March 2020	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
Financial Assets				
Loans	-	-	25,513.87	25,513.87
Trade Receivables	-	-	21,793.97	21,793.97
Financial Liabilities				
Trade Payables	-	-	10,194.56	10,194.56
Other financial Liabilities	345.72	345.72	2,150.85	2,150.85

Note No. 32. Disclosure as per IND !S- 115 "Revenue from Contracts with Customers"

The Company presents revenues net of indirect taxes in its statement of Profit and loss.

Revenue from operations for the year ended March 31, 2021 and March 31, 2020 is as follows:

(Rs. in '000)

Particulars	2020-21	2019-20
Revenue from Tour and Travel Operations	2,394.90	26,339.93
Revenue from Sale of precious/semi precious stones	18,572.23	33,908.00
Revenue from Operations	**20,967.13**	**60,247.93**

Note No. 33. Disclosure as per IND !S- 108 "Operating Segments"

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.

Information regarding the results of each reportable segment is included below. Performance is measured based on segment profit 'before interest and income tax, as included in the internal management reports that are reviewed by the company's board. Segment profit is used to measure performance as management believes that such information is the most relevant in evaluating the results of certain segments relative to other entities that operate within these industries.

Information about reportable segments

(Rs. in '000)

Particulars	2020-21	2019-20
Segment Revenue		
-Travel & Tourism	2,394.90	26,339.93
-Sale of precious & semi precious stones	18,572.23	33,908.00
Total	**20,967.13**	**60,247.93**
Segment result before interest and taxes		
-Travel & Tourism	(2,437.50)	(7,131.62)
-Sale of precious & semi precious stones	829.10	1,385.50
Total	**(1,608.40)**	**(5,746.11)**
Less: Interest Expense	428.21	483.21
Add: Other un-allocable income (net off expense)	(32,037.90)	1,433.63
Total Profit before tax	**(34,074.50)**	**(4,795.70)**
Other Information		
Segment Assets		
-Travel & Tourism	2,803.16	30,862.58
-Sale of precious & semi precious stones	35,451.42	19,444.00
-Un-allocable	-	38,831.63
Total	**38,254.57**	**89,138.21**
Segment Liabilities		
-Travel & Tourism	379.51	12,527.46
-Sale of precious & semi precious stones	-	792.43
-Un-allocable	-	-
Total	**379.51**	**13,319.90**
Capital Employed		
-Travel & Tourism	2,423.65	18,335.11
-Sale of precious & semi precious stones	35,451.42	18,651.57
-Un-allocable	-	38,831.63
Total	**37,875.07**	**75,818.31**

Note No. 34

(Refer Note No. 7) **(Rs. in '000)**

Particulars	2020-21	2019-20
Loans Given*		
JSK Consumer Products Pvt. Ltd.	9,000.00	9,000.00
JSK Nutrition Products Pvt. Ltd.	8,000.00	8,000.00
JSK Ventures Products Pvt. Ltd.	8,500.00	8,500.00
TOTAL	**25,500.00**	**25,500.00**
Less: Provision for impairment (Refer Note No 25 & 36)	25,500.00	-
Closing Balance	-	25,500.00

*Loans given for General Business Purpose

Note No. 35

(Refer Note No. 24) **(Rs. in '000)**

Particulars	2020-21	2019-20
- for Statutory audit Fees	50.00	50.00
- for Limited Review Fees	45.00	45.00
- for Tax audit Fees	-	-
TOTAL	**95.00**	**95.00**

Note No. 36. Other Disclosures

a. COVID-19 outbreak conditions were existing on the reporting date March 31, 2021 and its has adversely impacted the business of the company due to cancellation of bookings by tourists from beginning of March 2020 itself which is generally the closing month of the peak tourist season. Similarly, due to spread of disease and lockdown, the demand for jewellery also declined from March 2020 onwards. The company continued to incur fixed costs including employee cost, hence the profitability has also effected, although since the company is a debt free it will not impact its sustainability.

The Company has used the principles of prudence in applying the judgments, estimates and assumptions to assess the potential impact of COVID-19 based on prevailing circumstances and expects no significant impact on the continuity of its operations on long term basis. Although, the company is evaluating the situation on an ongoing basis with respect to the challenges faced. The company is also exploring other areas of operations such as Infrastructure, Mining, Online Travel platform etc.

b. The company had advanced Intercorporate loans amounting to Rs 25,500 thousands during the FY 2016-17 to companies belonging to a group. Initially the interest was served/ acknowledged on such loans by these companies and as per the information available, the TDS on such interest was also deducted by these companies till 31.03.2019. For the financial year 2019-20 and thereafter, there is no intimation/confirmation regarding the due interest and TDS deducted thereon by these companies to whom loans was advanced. The company has written several times to these companies for the payment of the due interest along with principal amount of loan. However, in the current scenario post March 2020, these companies have not provided any intimation/confirmation of the due interest and TDS thereon and thus defaulted in loan servicing. Looking to the prevailing adverse economic situation and non-payment/confirmation of the due interest and principal amount of loan, the company has initiated further actions for recovery of the dues. On account of above reasons of default/past dues and considering prudence, in accordance with applicable Ind AS expecting a credit Impairment, the management has decided to make impairment provision of Rs 25500 thousands against such loans and of Rs 7140 thousands against due interest (total Rs 32640 thousands). The same has been disclosed as an exceptional item in the statement of profit and loss.

Considering above, the due interest for the quarter ended 31.03.2021 of Rs 638 thousands has not been recognised on said loans and the interest already recognised during the current financial year upto 31.12.2020 of Rs 1912 thousands has been derecognised. As a result the interest for the current financial year of Rs 2550 thousands has not been accounted for as income.

As per the provisions of Income Tax Act 1961, the above loss is not a tax deductible item and accordingly there is no temporary tax difference, hence no deferred tax has been recognised as per provisions of IND AS 12.

Government of India through Taxation Laws (Amendment) Ordinance, 2019, has inserted Section 115BAA of the Income Tax Act, 1961 where by company has an irrevocable option of shifting to a lower tax rate along with consequent reduction in certain tax incentives including lapse of the accumulated MAT credit. The company continues to recognize the taxes on income for the quarter and year ended March 31' 2021 as per the earlier provisions.

c. Figures of the current and previous year have been rounded off to the nearest rupees.

In terms of our Audit Report of even date:
For Vikas Jain & Associates
Chartered Accountants
FRN: 006803C

BHARAT RAJ BHANDARI
DIN 00131015
(Chairman & Managing Director)

(RANJITH SOMAN)
DIN 01714430
(Additional Director)

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

KAMLESH BHANDARI
DIN 00131113
(Whole Time Director)

ABHAY KUMAR JAIN
(Chief Financial Officer)

(POONAM JAIN)
Company Secretary
(M. No A 44093)

Place : Jaipur
Dated: 28.06.2021

CROWN TOURS LIMITED

Regd. Office: Shop-10, PL-22 Lakhanis Dolphin Sector-13,
New Panvel Raigarh, Navi, Mumbai,
Maharashtra - 410206Tel.: 022-27469921
(CIN: L63040MH1989PLC364261) Website: www.crownjaipur.orgE-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 32nd Annual General Meeting of the Company, to be held on Thursday, 30th September, 2021 at Shop-10, PL-22 Lakhanis Dolphin Sector-13, New Panvel, Raigarh, Navi Mumbai Maharashtra at 11.00 P.M. and at any adjournment thereof in respect of such resolutions as are indicated below:

S.No.	Resolutions	Type of Resolution	
	Ordinary business		
1.	Adoption of the Audited Financial Statements and the report of Directors and Auditors for the year ended 31st March, 2021	Ordinary	
2.	Appointment of Statutory Auditor Koshal& Associates	Ordinary	
	Special Business		
3.	Approval of the Appointment of Statutory Auditors by the Board to fill casual Vacancy	Ordinary	

4.	Appointment of Mr. Ranjit Soman as Chairman cum Managing Director of the Company	Special	
5.	Appointment of Dr. Veena Ranjith as Director of the Company	Ordinary	
6.	Appointment of Mr. Rajat Ranjith as Director of the Company	Ordinary	
7.	Appointment of Rajan Balkrishna Raichura as Independent Director of the company	Special	
8.	Change in name of the Company	Special	

* Please put a (fi) 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.

Rs. 1/-

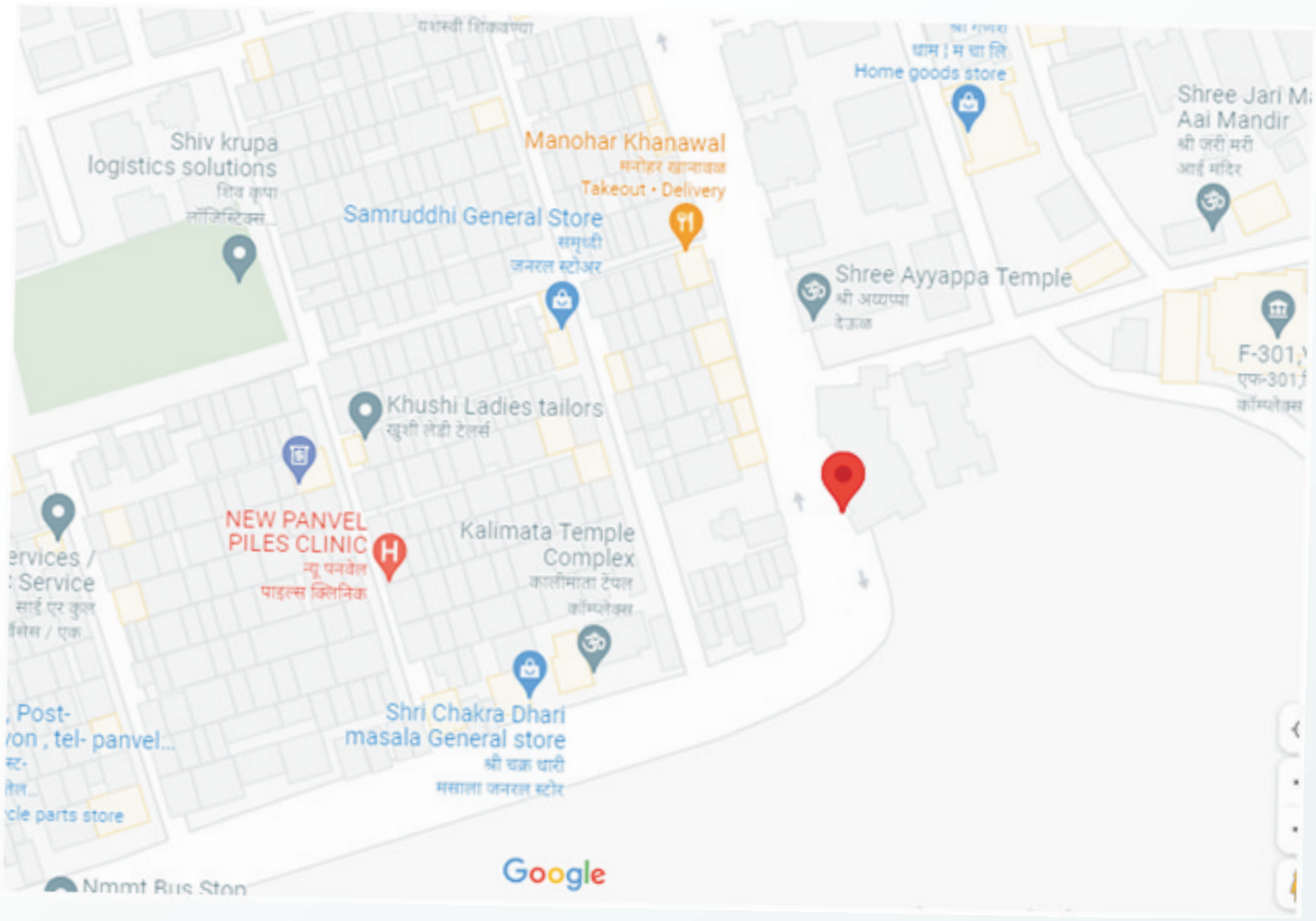
Revenue Stamp

Signed this……day of 2021

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Signature of Shareholder Signature of First Proxy holder Signature of Second Proxy holder

Venue of the Meeting:



CROWN TOURS LIMITED
Shop-10, PL-22 Lakhanis Dolphin Sector-13, New Panvel Raigarh,
Navi, Mumbai - 410206, Maharashtra
Tel.: 022-27469921 Website: www.crownjaipur.org
E-mail: finance@crownjaipur.org