



**Date: 06.09.2023**

To

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

**Company Code: 538521**

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

**Dear Sir**

We wish to inform you that the 34th Annual General Meeting ('AGM') of the Company is scheduled to be held on Saturday, 30<sup>th</sup> September, 2023 at 01:00 PM (IST) at Shop-10, PL-22 Lakhani's Dolphin Sector-13, New Panvel, Raigarh, Navi Mumbai-410206(Maharashtra) to transact businesses as set out in the Notice of AGM. In pursuance to Regulation 34 of SEBI (LODR) Regulation, 2015, we hereby attach the 34th Annual Report (2022-23) of the company containing the Notice along Board Report to convene the Annual General Meeting.

The Company is providing the remote e-voting facility to its shareholders to cast their votes on the resolutions set forth in the Notice of AGM through Central Depository Services (India) Limited (CDSL). The remote e-voting will commence on Wednesday, 27<sup>th</sup> September, 2023 at 9:00 am and ends on Friday, 29<sup>th</sup> September, 2023 at 05:00 pm. During this period, members of the Company holding shares as on Saturday, 23<sup>rd</sup> September, 2023 ('cut-off date') may cast their vote electronically through remote e-voting.

We are enclosing a copy of the said Notice along with Annual Report of the company for F.Y. 2022-23 for your information and records. Above Information is also made available at Companies website <https://www.yaanenterprises.com>.

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

Thanking You  
Yours Faithfully

**For Yaan Enterprises Limited**

**Rajpriya Khaldelwal**  
**Company Secretary & Compliance Officer**

**YAAN ENTERPRISES LTD**

(Formerly known as Crown Tours Ltd)

Room No. 10, Dolphin, Sector 13, New Panvel, Navi Mumbai, Raigad-410206, Maharashtra, India. Tel : +91 8779065567

[www.yaanenterprises.com](http://www.yaanenterprises.com)

Email : [support@yaanenterprises.com](mailto:support@yaanenterprises.com)

CIN No. L63040MH1989PLC36461



# **YAAN ENTERPRISES LIMITED**

**ANNUAL REPORT**

**2022-23**

**Board of Directors**

**Mr. Ranjith Soman**  
**Mr. Rajat Ranjith Vaidyar**  
**Ms. Veena Ranjith**  
**Mr. Rajan Balkrishna Raichura**  
**Mr. Ravi Sellappan**  
**Mr. Praveen Kumar Munta**

**Chairman & Managing Director**  
**Director**  
**Director**  
**Independent Director**  
**Independent Director**  
**Independent Director**

**Bankers**

**Federal Bank**

**Statutory Auditor**

**Koshal & Associates**  
Chartered Accountants  
301 Sarawati Vasant Sagar  
Complex, Opp. Thakur Mall  
Thakur Village, Kandivali(E)  
Mumbai-400101

**Secretarial Auditor**  
**B K Sharma & Associates**  
Company Secretaries  
AB-162, Nirman Nagar,  
Jaipur-302019-Rajasthan

**Registrar and Shares Transfer Agent**

Link Intime (India) Pvt. Ltd  
C 101, 247 Park, LBS Marg,  
Vikhroli West, Mumbai  
400083

**Registered Office**

**Shop-10, PL-22 Lakhani's Dolphin ,**  
**Sector-13, New Panvel, Raigarh,**  
**Navi Mumbai-410206 (Maharashtra)**  
**E-mail : finance@yaanenterprises.com**

<b>CONTENTS</b>	<b>PageNos.</b>
Notice	2
Directors' Report	10
Secretarial Audit Report	23
Management Discussion and Analysis	26
Auditors' Report	28
Financial Statements	37

## **Yaan Enterprises Limited**

**(Formerly Known as Crown Tours Limited)**

**Registered Office:** Shop-10, PL-22 Lakhani Dolphin Sector-13, New Panvel.

Raigarh, Navi Mumbai-410206(Maharashtra)

**CIN: L63040MH1989PLC364261**

**Tel.:**022-27469921 **Website:** <https://www.yaanenterprises.com/>,

**E-mail:** finance@yaanenterprises.com

### **NOTICE**

#### **34<sup>th</sup> ANNUAL GENERAL MEETING**

NOTICE is hereby given that the Thirty-Fourth Annual General Meeting of the Members of Yaan Enterprises Limited will be held on Saturday, 30<sup>th</sup> September, 2023 at 01:00 P.M. at Shop-10, PL-22 Lakhani 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 31<sup>st</sup> March, 2023 and the report of the Board of Directors and Auditors thereon.

**2. Re-appointment of Mr. Rajat Ranjith Vaidyar (DIN: 09168598) as a Director, liable to retire by rotation**

To appoint a Director in place of Mr. Rajat Ranjith Vaidyar (DIN: 09168598) who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.

#### **SPECIAL BUSINESS**

**3. To approve Related Party Transaction**

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 188 and all other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s) or reenactment(S) thereof for the time being in force) and subject to such other approvals, sanctions, consents and permissions as may be deemed necessary the consent of the Members of the Company be and is hereby accorded to Board of Directors of the Company to enter into the related party transactions by the Company with the related parties for the maximum amounts per annum as set out under item 3 of the explanatory statement annexed to this notice with related parties as defined under various provisions of the Companies Act, 2013 and as per applicable accounting standards.

**RESOLVED FURTHER THAT** subject to prior approval of Audit Committee for the related party transactions, the Board of Directors of the Company be and are hereby authorized to finalize the terms and to execute agreements, deeds or writings required to be executed in relation to the proposed related party transactions and to do all acts, things and deeds as may be deemed necessary to give effect to this resolution.”

By Order of the Board of Directors of  
**YAAN ENTERPRISES LIMITED**

**RANJITH SOMAN**

DIN: 01714430

(Managing Director)

Place: Raigath, Navi Mumbai

Date: 27.05.2023

## NOTES:

1. The Explanatory Statement, pursuant to Section 102 of the Companies Act 2013, (“the Act”) setting out the material facts in respect of the Business under Item No. 3 to be transacted at the meeting is annexed thereto.
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. A proxy form is annexed to this report.
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) General Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.yaanenterprises.com](http://www.yaanenterprises.com). The Notice can also be accessed from the website of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) 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](http://www.evotingindia.com)
9. The Register of Members and Share Transfer Books of the Company shall remain closed from 24<sup>th</sup> September, 2023 to 30<sup>th</sup> September, 2023 (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 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. As a part of the green initiatives the Members, who have not yet registered their E-mail addresses, are requested to register their E-mail addresses with their DPs in case the shares are held by them in electronic form and with RTA in case the shares are held by them in physical form. Upon such Registration, all communication from the Company/RTA will be sent to the registered e-mail address. 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 accounts and 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, 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 2022-23, circulated to the members of the Company, is also uploaded on the Company's website [www.yaanenterprises.com](http://www.yaanenterprises.com)
20. The Board of Directors of the Company has appointed, Mr. Brij Kishore Sharma, (Membership No. FCS-6206), proprietor of B K Sharma & Associates, as Scrutinizer to scrutinize the remote e-voting and voting at AGM in a fair and transparent manner.
21. The Route Map, Attendance Slip and proxy form are attached to this Notice.

## **CDSL E-VOTING SYSTEM – FOR REMOTE E-VOTING**

### **THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING:**

- Step 1** : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.
- Step 2** : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.
- (i) The voting period begins on Wednesday, 27<sup>th</sup> September, 2023 at 09:00 AM and ends on Friday, 29<sup>th</sup> September, 2023 at 5:00 PM. 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 Saturday, 23<sup>rd</sup> September, 2023 may cast their vote electronically. The 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) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

**Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode**

- (iv) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL Depository</b>	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at cdsi website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>

<p>Individual Shareholders holding securities in demat mode with <b>NSDL Depository</b></p>	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “Register Online for IDeAS “Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</li> </ol>
<p>Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants (DP)</b></p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL**

<b>Login type</b>	<b>Helpdesk details</b>
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800225533
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 022-4886 7000 and 022-2499 7000

**Step 2 :** Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) Login method for Remote e-Voting for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on “Shareholders” module.



- 3) 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.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	<b>For Physical shareholders and other than individual shareholders holding shares in Demat.</b>
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• 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.</li> </ul>
Dividend Bank Details <b>OR</b> 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. <ul style="list-style-type: none"> <li>• 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.</li> </ul>

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) 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 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.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (x) 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.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) 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.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.

- (xv) 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.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
  - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
  - Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [finance@yaanenterprises.com](mailto:finance@yaanenterprises.com), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

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 update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact toll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25th Floor, MarathonFutorex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call at toll free no. 1800 22 55 33

**ANNEXURE TO THE NOTICE****EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013****Item- 3:**

The Companies Act, 2013 aims to ensure transparency in the transactions and dealings between the related parties of the Company. The provisions of Section 188(1) of the Companies Act, 2013, provides that any Related Party Transaction will require prior approval of shareholders through ordinary resolution, if the aggregate value of transaction(s) amounts to 10% or more of the annual turnover of the Company as per last audited financial statements of the Company.

In the light of provisions of the Companies Act, 2013 the Board of Directors of your Company has approved the proposed transactions along with annual limit that the Company may enter into with the related parties (as defined under section 2 (76) of the Companies Act, 2013). The particulars of the transaction pursuant to the provisions of Section 188 and the Companies (Meetings of Board and its Powers) Rules, 2014 are as under:

<b>S No.</b>	<b>Name of Related Party</b>	<b>Nature of Relationship</b>	<b>Name of the Director or KMP who is related</b>	<b>Nature, Material Terms and Particulars of Contract or Arrangements</b>	<b>Any Other Information</b>
1.	Beaver Infra Consultants Private Limited	Private company in which director or their relatives are interested.	Mr. Ranjith Soman & Ms. Veena Ranjith	Contract for Rendering services or works contract, shall be on a continuous basis. Monetary value of proposed aggregate transaction(s) during financial year 2023-24 is expected to be Rs. 7.00 Crore Assignment basis from time to time	-
2.	Caster Projects Private Limited	Private company in which director or their relatives are interested.	Ms. Veena Ranjith	Contract for sale, shall be on a continuous basis. Monetary value of proposed aggregate transaction(s) during financial year 2023-24 is expected to be Rs. 2.00 Crore Assignment basis from time to time	-

The details as required to be disclosed in Explanatory Statement as per Section 188 read with Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014 of the Companies Act, 2013 are as stated in resolution and table above.

The Board recommends passing of the resolution as mentioned at item No. 3 of the Notice as Ordinary Resolution.

None of the Directors, Key Managerial Personnel and their relatives except Mr. Ranjith Soman, Dr. Veena Ranjith and Mr. Rajat Ranjith are interested in resolution.

By Order of the Board of Directors of  
**YAAN ENTERPRISES LIMITED**

**RANJITH SOMAN**  
DIN: 01714430  
(Managing Director)

Place: Raigath, Navi Mumbai  
Date: 27.05.2023

## Board's Report

To  
The Members of  
Yaan Enterprises Limited  
(Formerly known as Crown Tours Limited)

Your Directors have pleasure in presenting the 34<sup>th</sup> Annual Report of Yaan Enterprises Limited along with Audited Financial Statements for the year ended 31<sup>st</sup> March, 2023.

### **1. FINANCIAL SUMMARY**

Particulars	Amount (Rs. in Lakhs)	
	2022-23	2021-22
Total Revenue	246.77	121.89
Total Expenditure	237.31	132.63
Profit Before Depreciation And Tax (PBDT)	9.46	(10.74)
Less: Depreciation	1.63	0.48
Less: Finance Cost	0.96	0.33
Profit Before Tax	6.87	(11.55)
Exceptional Items	-	5.22
Profit before Tax	6.87	(16.77)
Prior Period Items	-	7.38
Less: Provisions for Taxation Including Deferred Tax	0.58	(0.98)
Profit/(Loss) After Tax	6.30	(23.17)

No amount is proposed to be transfer to General Reserves in the Financial Year 2022-23.

### **2. FINANCIAL SUMMARY AND STATE OF COMPANY'S AFFAIRS**

During the year under review, the Company has earned total revenue of Rs. 246.77 lakhs against Rs. 121.89 lakhs in the previous year. The Company has net profit of Rs. 6.30 lakhs as compared to Net Loss of Rs. 23.17 lakhs in previous year.

Despite the challenges faced during the pandemic, we have managed to showcase consistent profitability and growth, which is a testament of the Company's resilient business models, strong fundamentals and increase in operational efficiency, during this period.

The Board of Directors has considered from time-to-time proposals for diversification into areas which would be profitable for the Company as part of diversification Plans. During the year under review, the company has done the assignments for construction and infrastructure activities.

### **3. DIVIDEND**

No Dividend was recommended by the Board of Directors due to inadequate profits during the financial year 2022-2023.

### **4. 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.

### **5. CHANGE IN NATURE OF BUSINESS**

There was no change in business activities of the company during the period under Review.

**6. 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.

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

The Board of Directors consists of 6 (Six) members, of which 3 (Three) are Independent Directors. The Board also comprises of one Woman Director.

The Key Managerial Personnel ("KMP") of your Company are Mr. Ranjith Soman, Chairman and Managing Director, Ms. Shalaka Rupesh Gopale, CFO and Ms. Rajpriya Khandelwal, Company Secretary.

During the year under preview, Ms. Priyanka Goyal, (M No: ACS 37645) resigned from the post of Company Secretary and Compliance Officer of the Company w.e.f. 12<sup>th</sup> December, 2022, and Ms. Aditi Sharma, (M No: ACS A70079) was appointed as the Company Secretary and Compliance Officer of the Company w.e.f. 19<sup>th</sup> December, 2022.

Ms. Aditi Sharma, (M No: ACS A70079) resigned from the post of Company Secretary and Compliance Officer of the Company w.e.f. 27<sup>th</sup> February, 2023 and Ms. Rajpriya Khandelwal (M No: ACS A29297) was appointed as the Company Secretary and Compliance Officer of the Company w.e.f. 9<sup>th</sup> March, 2023.

**8. DISCLOSURES UNDER THE COMPANIES ACT, 2013**

- i. Annual Return:** The Annual Return in accordance with the provisions of Section 92(3) and 134(3) of the Companies Act, 2013 and rules made there under is available on Company's website and can be accessed at <https://www.yaanenterprises.com/>.
- 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 2022-23.

S. No.	Date of Meeting	Board's Strength	No. of Directors Present
1	25.04.2022	6	6
2	24.05.2022	6	6
3	09.08.2022	6	6
4	07.09.2022	6	6
5	10.11.2022	6	6
6	19.12.2022	6	6
7	04.02.2023	6	6
8	09.03.2023	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 directorship in Yaan Enterprises Limited) and Committee Memberships as on 31.03.2023 are as follows:

No.	Name of Directors & Designation		Attendance at the meeting		No. of Directorships as on 31.03.2023	No. of Committees positions held in the other public companies as on 31 <sup>st</sup> March, 2023	
			BOD	AGM held on 30.09.2022		Member	Chairperson
1	Ranjith Soman	Managing Director	8	Yes	3	0	0
2	Rajan Balkrishna Raichura	Non-Executive Independent Director	8	Yes	0	0	0
3	Veena Ranjith	Non-Executive Director	8	Yes	3	0	0
4	Rajat Ranjith Vaidyar	Non-Executive Director	8	Yes	0	0	0
5	Ravi Sellappan	Non-Executive Independent Director	8	Yes	1	0	0
6	Praveen Kumar Munta	Non-Executive Independent Director	8	Yes	0	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 04<sup>th</sup> February, 2023. Attendance of Independent Directors at the meeting is given hereunder:

Name of Director	Present (Yes/No)
Mr. Rajan Balkrishna Raichura	Yes
Mr. Ravi Sellappan	Yes
Mr. Praveen Kumar Munta	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 Mr. Rajan Balkrishna Raichura (Chairman) and Mr. Praveen Kumar Munta. All the recommendations made by the Audit Committee were accepted by the Board. During the financial year 2022-2023 the Committee met Four times as follows, on 24.05.2022, 09.08.2022, 10.11.2022, 04.02.2023 the attendance of members at the meetings is as under:

Name of Members	Designation	Number of Meetings entitled to attend	No. of meetings attended
Mr. Rajan Balkrishna Raichura	Chairman	4	4
Mr. Praveen Kumar Munta	Member	4	4
<b><u>Nomination &amp; Remuneration Committee:</u></b>		4	4
TVaidyar	Member		

**Nomination & Remuneration Committee:**

The Nomination & Remuneration Committee comprises of three members out of them two are Independent Directors namely Mr. Rajan Balkrishna Raichura (Chairman), Mr. Praveen Kumar Munta. During the financial year the committee met Four times on 24.05.2022, 09.08.2022, 19.12.2022, 09.03.2023 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
Mr. Rajan Balkrishna Raichura	Chairman	4	4
Mr. Praveen Kumar Munta	Member	4	4
Mr. Rajat Ranjith Vaidyar	Member	4	4

**Stakeholders' Relationship Committee:**

The Stakeholders' Relationship Committee comprises of three members out of them two are Independent Directors namely Mr. Rajan Balkrishna Raichura (Chairman), and Mr. Praveen Kumar Munta. During the year the committee met Four times as follows on 24.05.2022, 09.08.2022, 10.11.2022 and 04.02.2023, 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
Mr. Rajan Balkrishna Raichura	Chairman	4	4
Mr. Praveen Kumar Munta	Member	4	4
Mr. Rajat Ranjith Vaidyar	Member	4	4

**iv. Directors' Responsibility Statement**

The Board of Directors acknowledge the responsibility for ensuring compliance with the 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, 2023 and state that:

- (i) In the preparation of the Annual Accounts for the Financial Year ended 31st March, 2023, 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 profit 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, 2023 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 appraised 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. Particulars of Contracts And Arrangements With Related Parties:**

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 particulars of contracts or arrangements with related parties referred to in Section 188(1) of the Companies Act, 2013 in the prescribed Form AOC-2 is annexed to the Board's Report as **Annexure 1**.

All Related Party Transactions entered into during the financial year were placed before the Audit Committee and the Board of Directors for approval. The Company has a process in place to periodically review and monitor Related Party Transactions. Omnibus approval was obtained on a yearly basis for transactions which were of repetitive nature. All the related party transactions were in the ordinary course of business and at arm's length basis.

There were no material subsidiary companies as define in Regulation 16(c) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Related party transactions entered during the financial year under review are disclosed in Notes to the financial statements of the Company for the financial year ended 31<sup>st</sup> March, 2023.

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: <https://www.yaanenterprises.com/wp-content/uploads/2022/04/2-Related-PartyTransaction-Policy-NA.pdf>.

**viii. Remuneration Policy:**

The brief of the Remuneration policy has been uploaded on website of the company at <https://www.yaanenterprises.com/wp-content/uploads/2022/04/7-Remuneration-Policy.pdf>

**9. 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 to 27 and clauses (b) to (i) and (t) 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 2022-23. 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 2022-23.

#### **10. 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: <https://www.yaanenterprises.com/wp-content/uploads/2022/04/5-Whistle-blower-policy-and-vigil-mechanism.pdf>.

#### **11. 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: <https://www.yaanenterprises.com/wp-content/uploads/2022/04/8-RISK-MANAGEMENT-POLICY.pdf>.

#### **12. 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: <https://www.yaanenterprises.com/wp-content/uploads/2022/04/4-Internal-Financial-Control-Policy.pdf>.

Koshal & Associates, Chartered Accountants, Mumbai (FRN No.: 121233W), the Statutory Auditor of the Company, audited the financial statements included in this Annual Report and issued a report on the internal controls over financial reporting (as defined in Section 143 of the Companies Act, 2013).

#### **13. STATUTORY AUDITORS AND THEIR REPORT**

The statutory auditor of Company, **Koshal & Associates, Chartered Accountants, Mumbai (FRN No.: 121233W)**, was appointed for a period of 5 (five) years from the conclusion of 32<sup>nd</sup> Annual General Meeting (AGM) till the conclusion of the 37<sup>th</sup> 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 2022-23 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.

#### **14. 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.

#### **15. 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 as per the provisions of Section 135 of the Companies Act, 2013.

**16. 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.

**17. 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 Yaan Enterprises 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: <https://www.yaanenterprises.com/wp-content/uploads/2022/04/3-Code-of-conduct-for-prevention-of-insider-trading.pdf>

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

**A. Conservation of Energy:** Being a part of this 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.
- (iv) **The expenditure incurred on Reseach and Development:** NIL

**C. Foreign Exchanges Earnings & outgo (in Rs.) : NIL**

**19. 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.

**20. 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 the companies 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.

**21. DISCLOSURES REGARDING ESOPs**

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

**22. 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.

**23. 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, 2023.

**24. 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.

**25. SECRETARIAL AUDITOR**

The Board has appointed M/s B K & Associates, Company Secretaries in Whole-time Practice, (COP: 12636) to carry out Secretarial Audit of the Company for financial year 2022-23 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.

**26. 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.

**27. 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.

**28. INTERNAL AUDITOR**

The Board has appointed M/s Namita & Co., Chartered Accountants to carry out internal Audit of the Company for financial year 2022-23 under the provisions of Section 138 of the Companies Act, 2013.

**29. 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 2022-23.

**30. GENERAL DISCLOSURES**

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

- i. No fraud was reported by the Auditors to the Audit Committee or Board;
- ii. The details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year along with their status as at the end of the financial year.

**31. LISTING OF SHARES**

The shares of the Company are listed on BSE Limited and the listing fee for the year 2022-2023 has been duly paid.

**32. ACKNOWLEDGEMENT**

The results of an organization are great reflective of the efforts put in by the people who work for/ with the company. The Directors fully recognize the contribution made by the employees of the company and all stakeholders for successful operations of the company. The Directors also place on record their 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 of Directors of  
**YAAN ENTERPRISES LIMITED**

**Ranjith Soman**  
DIN: 01714430  
Managing Director

**Veena Ranjith**  
DIN: 02187295  
Director

Place: Raigarh, Navi Mumbai  
Date: 27.05.2023

## FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

**1. Details of contracts or arrangements or transactions not at Arm's length basis**

S. No.	Particulars	Details
a)	Name(s) of the related party & nature of relationship	NIL
b)	Nature of contracts/arrangements/transaction	NIL
c)	Duration of the contracts/arrangements/transaction	NIL
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	NIL
e)	Justification for entering into such contracts or arrangements or transactions'	NIL
f)	Date of approval by the Board	NIL
g)	Amount paid as advances, if any	NIL
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	NIL

**2. Details of contracts or arrangements or transactions at Arm's length basis.**

S. No.	Particulars	Details	Details	Details
a)	Name(s) of the related party and nature of relationship	Ranjith Soman, Director	Beaver Infra Consultants Private Limited	Caster Projects Private Limited
b)	Nature of contracts/arrangements/transactions	Rent	Sale/ Rendering services	Sales Goods & Material & Services
c)	Duration of the contracts/arrangements/transactions	Ongoing	Ongoing	Ongoing
d)	Salient terms of the contracts or arrangements or transactions including the value, if any:	2.28 Lakhs	166.67 Lakhs	6.46 Lakhs
e)	Date(s) of approval by the Board, if any:	-	-	-
f)	Amount paid as advances, if any:	N.A.	N.A.	N.A.

For and on behalf of the Board of Directors of  
**YAAN ENTERPRISES LIMITED**

**Ranjith Soman**  
DIN:01714430  
Managing Director

**Veena Ranjith**  
DIN:02187295  
Director

Place: Raigarh, Navi Mumbai  
Date: 27.05.2023

**DISCLOSURE AS PER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH  
RULE 5 (1) OF COMPANIES (APPOINTMENT AND REMUNERATION OF  
MANAGERIAL PERSONNEL) RULES, 2016**

- i. The Ratio of the remuneration of each Director to the median remuneration of employees of the Company for the year ended 31st March 2023 and the percentage increase in remuneration of each Director, Key Managerial Personnel (KMP) during the financial year 2022-2023 are:

<b>Sr. No.</b>	<b>Name of Director/CFO/CEO/Company Secretary</b>	<b>Designation</b>	<b>Ratio of remuneration to median remuneration of the Employee of the Company</b>	<b>Percentage increase in the remuneration for the Financial Year 2022-23</b>
<b>i.</b>	Ranjith Soman	Managing Director	NA	NIL
<b>ii.</b>	Veena Ranjith	Director	NA	NIL
<b>iii.</b>	Rajat Ranjith Vaidyar	Director	NA	NIL
<b>iv.</b>	Ravi Sellappan	Independent Director	NA	NIL
<b>v.</b>	Rajan Balkrishna Raichura	Independent Director	NA	NIL
<b>vi.</b>	Praveen Kumar Munta	Independent Director	NA	NIL
<b>vii.</b>	Shalaka Rupesh Gopale	CFO	1	NIL
<b>viii.</b>	Rajpriya Khandelwal	CS	0.45	NIL

\* Median remuneration of the Employees of the Company to be Rs. 4.00 Lakh.

- ii. Percentage increase in the median remuneration of employees in the financial year 2022-23 is NIL.
- iii. Number of Permanent Employees on the payroll as on 31st March 2023 of the Company is 6.
- iv. Average percentile increase already made in the salaries of the employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in managerial remuneration:
- There was no increase in average percentage in the salaries of employees other than the managerial personnel for the year 2022-23.
- v. Remuneration given in the Financial Year 2022-23 is as per the remuneration policy of the Company.

**Annexure -3**

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

<b>Name</b>	<b>Ranjith Soman</b>	<b>Veena Ranjith</b>	<b>Rajat Ranjith Vaidyar</b>	<b>Shalaka Rupesh Gopale</b>	<b>Rajpriya Khandelwal</b>	<b>Saurabh Yadav</b>
<b>Age (in years)</b>	60	56	29	37	38	31
<b>Designation</b>	Managing Director	Director	Director	CFO	Company Secretary & Compliance Officer	Asst. Manager
<b>Remuneration (per month)</b>	Nil	Nil	Nil	33333	15000	33333
<b>Nature of employment</b>	Regular	Regular	Regular	Regular	Regular	Regular
<b>Qualification</b>	M. Tech (IIT), F.I.E, C. Eng. MBA	B.A.M.S., M.D.H.M., M.B.A.	B. Engg.(Glasgow)	B.Com	C.S. L.L.B M.COM	B.Sc IT
<b>Years of Experience</b>	34	16	5	17	2	9
<b>Date of Appointment</b>	23.06.2021	23.06.2021	23.06.2021	14.08.2021	09.03.2023	21.02.2021
<b>Previous employment</b>	NA	NA	NA	Three Tel Networks Pvt Ltd.	NA	Lego Holidays
<b>% of Equity shares held</b>	13,90,990	5,34,657	77,258	-	-	-
<b>Relation with Director or manager</b>	Husband of Veena Ranjith and Father of Rajat Ranjith Vaidyar	Wife of Ranjith Soman and mother of Rajat Ranjith Vaidyar	Son of Mr. Ranjith Soman (Director) Son of Dr. Veena Ranjith (Director)	None	None	None



**Form: MR-3**  
**SECRETARIAL AUDIT REPORT**  
 For the Financial Year ended on 31st March, 2023

{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,  
**YAAN ENTERPRISES LIMITED**  
 (formerly known as “Crown Tours Limited”)

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

Based on our verification of Yaan Enterprises 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, 2023 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 31<sup>st</sup> March, 2023 according to the provisions of:

1. The Companies Act, 2013 (the Act) and the rules made thereunder;
2. The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made thereunder;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
4. 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;
5. 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 (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not applicable to the Company during the reporting period under audit).**
  - (e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **Not applicable to the company during the period under review.**
  - (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, 2021. **Not applicable to the company during the period under review.**

- (h) The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018; **(Not applicable to the Company during the reporting period under audit).**
- (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (j) Securities and Exchange Board of India (Depositories & Participants) Regulations, 2018.

The Company has complied with the Guidelines issued by the Ministry of Tourism of India from time to time as the laws applicable specifically to the Company.

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.

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.

**For B K Sharma & Associates**  
Company Secretaries

**(Brij Kishore Sharma)**  
Proprietor  
M. No. FCS-6206; CP No.: 12636  
Peer Review Certificate No. 1172/2021  
UDIN: **F006206E000405891**

Date: 27.05.2023  
Place: Jaipur

To,  
The Members,  
**YAAN ENTERPRISES LIMITED**

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 B K Sharma & Associates**  
Company Secretaries

**(Brij Kishore Sharma)**  
Proprietor  
M. No. FCS-6206; CP No.: 12636  
Peer Review Certificate No. 1172/2021  
UDIN: **F006206E000405891**

Date: 27.05.2023  
Place: Jaipur

## MANAGEMENT DISCUSSION & ANALYSIS REPORT

### INDUSTRY STRUCTURE & DEVELOPMENT

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

While the impact of COVID-19 spans across sectors, travel and tourism was 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 in the previous years. Travel bounced back in 2022 driven by lifting of travel restrictions and pent-up demand as well as gradual transition back by Corporates to 'Work from Office' culture.

As per the Global Business Travel Association April 2023 Report, global business travel recovery continues to improve and travel managers across companies estimate their domestic bookings at 72% & international at 66% of the pre-pandemic level. Recovery in Business Travel spending in 2022 was supported by business traveler sentiment, national travel policies, government's upliftment of various restrictions & the organization's travel management policies. Accordingly in order to provide extra attractions to the incoming tourists, the Company has also planned several VALUE ADDED offerings and expects an appreciable outcome with such plans.

### SEGMENT –WISE PERFORMANCE

During the year, 32.97 % of total revenue came from tour operations and from Gems and jewellery business involving traded in precious and Semi precious stones and Construction which consist of 66.31% of total revenue. The Company has earned total revenue of Rs. 246.77 Lakhs as compared to Rs. 121.89 Lakhs as in previous year. There Profit after Tax (PAT) for the financial year 2022-23 is Rs. 6.30 Lakhs as compared to the previous financial year P/(L)AT Rs. (23.17 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. 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.

### KEY FINANCIAL RATIOS

Particulars	2021-22	2022-23	% Change	Detailed Explanations for change
<b>Key Financial Ratios</b>				
Debt Equity Ratio	0.03	0.05	67.09	Due to additional borrowing made in the current year
Interest Coverage Ratio	(49.73)	8.12	116.33	Due to increase in business operation, there is increase in profit
<b>Liquidity Ratio</b>				
Current Ratio (incl. current maturities of long-term debt)	22.85	8.25	(63.87)	Due to increase in business operation, there is increase in current liabilities
Debtors Turnover (no. of days)	26.51	11.42	(56.92)	Due to increase in realisation of Trade receivables
Inventory Turnover Ratio (no. of days)	0.01	0.04	183.33	Due to increase in sale of precious stone
<b>Profitability Ratios</b>				
Operating Profit Margin	0.17	0.16	(5.95)	-
Net Profit Margin	(0.19)	0.03	113.60	Due to Increase in revenue from previous year
Return on Net Worth	(0.07)	0.02	126.70	Due to Increase in revenue from previous year resulted in net profit after tax

### 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 31<sup>st</sup>, 2023, the Company has a total of 6 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 statutes, market and other risks, risk inherent in successfully implementing company's growth strategy, dependence on certain patrons and other factors over which the company does not have any direct control.*

For and on behalf of the Board of Directors of  
**YAAN ENTERPRISES LIMITED**

**Ranjith Soman**  
DIN:01714430  
Managing Director

**Veena Ranjith**  
DIN:02187295  
Director

Place: Raigarh, Navi Mumbai  
Date: 27.05.2023

## INDEPENDENT AUDITORS' REPORT

ToThe Members of Yaan Enterprise Ltd  
(Formerly known as 'Crown Tours Limited')

### Report on the audit of the financial statements

#### Opinion

We have audited the accompanying financial statements of Yaan Enterprise Ltd(Formerly known as 'Crown Tours Limited') ("the Company"), which comprise the balance sheet as at March 31, 2023, and the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of changes in Equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information. (hereinafter referred to as 'financial statements').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the **Companies Act, 2013** ('Act') in the manner so required and give a true and fair view in conformity with the Indian accounting standards prescribed 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, 2023, its profit, total comprehensive income, changes in equity and cash flows for the year ended on that date.

#### Basis for opinion

We conducted our audit of the financial statement in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the 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 financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the 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 that there are no key audit matters to communicate in our report.

#### Information other than the financial statements and auditors' report thereon

The Company's Board of Directors is responsible for the other information. The other information comprises of Board's Report and Management discussion analysis report, but does not include the Financial Statements and our auditors' report thereon. The Board's Report and Management discussion analysis report is expected to be made available to us after the date of this auditor's report.

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

In connection with our audit of the aforesaid Financial Statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard as no other information as described above has been made available for review.

## **Management's responsibility for the financial statements**

The Company's board of directors are 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 including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the 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 also responsible for overseeing the Company's financial reporting process.

## **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the 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 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 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, 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 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

### **Report on other legal and regulatory requirements**

As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- (c) The balance sheet, the statement of profit and loss including the Statement of Other Comprehensive Income, the cash flow statement and Statement of Changes in Equity dealt with by this report are in agreement with the books of account;
- (d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;
- (e) On the basis of the written representations received from the directors as on March 31, 2023 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2023 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 with reference to these aforesaid Financial Statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure B" to this report; and
- (g) In our opinion and according to the information and explanation given to us, no managerial remuneration has been paid / provided by the Company to its directors for the year ended March 31, 2023. Accordingly, reporting u/s 197 (16) of the Act is not applicable;
- (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;
  - a. The Company does not have any pending litigations which would impact its financial position;
  - b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
  - c. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
  - d.
    - i. The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries (refer note 41.c to the financial statement);
    - ii. The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of



the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries (refer note 41.c to the financial statement);

iii. Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

iv. No dividend declared and paid by the Company during the year hence no such compliance with Section 123 of the Act is applicable to the Company.

v. Provison to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.

**For Koshal & Associates**

Chartered Accountants

Firm’s registration number: 121233W

**Koshal Maheshwari**

Proprietor

Membership number: 043746

UDIN:23043746BGXBDZ7414

Place: Mumbai

Date: 27<sup>th</sup> May, 2023

## Annexure - A to the Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of Yaan Enterprise Ltd (Formerly known as 'Crown Tours Limited')(the Company) on the financial statements for the year ended 31 March 2023, we report that:

- (i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.  
(B) The Company has maintained proper records showing full particulars of intangible assets.
- (b) As explained to us, Property, Plant and Equipment have been physically verified by the management at reasonable intervals. No material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company does not hold any immovable property. Accordingly clause 1 (c) of the order is not applicable.
- (d) The Company has not revalued any of its Property, Plant and Equipment and intangible assets during the year.
- (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2023 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- (ii) (a) The physical verification of inventory has been conducted at reasonable intervals by the Management during the year and, in our opinion, the coverage and procedure of such verification by Management is appropriate. No discrepancies were noticed on physical verification of inventory as compared to book records in excess of 10% or more in aggregate for each class of inventory.
- (b) The Company has not been sanctioned working capital limits in excess of ₹ 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.
- (iii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any investments in, provided any guarantee or security or granted any loans, secured or unsecured to companies, firms, limited liability partnerships or any other parties. Accordingly clause 3 (iii) (a) to (f) of the Order is not applicable.
- (iv) In our opinion and according to the information and explanations given to us, the Company has not made any loans, investments, guarantees, and security, which require compliance of section 185 and 186 of the Act.
- (v) The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly clause 3 (v) of the Order is not applicable.
- (vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company. Accordingly clause 3 (vi) of the Order is not applicable.
- (vii) (a) According to the information and explanation given to us sales-tax, wealth tax, duty of customs, duty of excise, value added tax, employee state insurance are not applicable to the company. The Company is regular in depositing undisputed statutory dues including income tax, Goods and Service Tax, Profession tax, provident fund, and other statutory dues with the appropriate authorities during the year.

According to the information and explanation given to us, no undisputed amounts payable were in arrears, as at 31st March, 2023 for the period of more than six months from the date they became payable.

(b) According to the information and explanation given to us, there are no statutory dues of income tax, goods and service tax, provident fund, sales-tax or duty of customs or duty of excise or value added tax, cess which have not been deposited with the appropriate authorities on account of any dispute.

- (viii) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- (ix) The Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3(ix) of the Order is not applicable.
- (x) (a) The Company did not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, paragraph 3 (x) (a) of the Order is not applicable.
- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
- (xi) According to the information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xii) The Company is not a nidhi company and accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us, the transactions undertaken by the company has with the related parties are in compliance with s. 177 and s. 188, of the Act, during the year and the details of such transactions have been disclosed as per disclosures required by the relevant accounting standards.
- (xiv) (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
- (b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- (xvii) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year and accordingly this clause is not applicable.
- (xix) On the basis of the financial ratios (Refer Note 35 to the financial statement), ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

- (xx) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the provisions of s. 135 of Companies Act, 2013 are not applicable to the company. Accordingly reporting under clause 3(xx)(a) & (b) of the Order is not applicable.

**For Koshal & Associates**

Chartered Accountants

Firm's registration number: 121233W

**Koshal Maheshwari**

Proprietor

Membership number: 043746

UDIN:23043746BGXBDZ7414

Place: Mumbai

Date: 27<sup>th</sup> May, 2023

Yaan Enterprises Limited

## **Annexure - B to the Auditors' Report**

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

We have audited the internal financial controls over financial reporting of Yaan Enterprise Ltd (Formerly known as 'Crown Tours Limited') ("the Company") as of 31 March 2023 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 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely 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 over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the 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 over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

#### **Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations 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 Over Financial Reporting**

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

### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2023, 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.

### **For Koshal & Associates**

Chartered Accountants

Firm's registration number: 121233W

### **Koshal Maheshwari**

Proprietor

Membership number: 043746

UDIN:23043746BGXBDZ7414

Place: Mumbai

Date: 27<sup>th</sup> May, 2023

**Balance Sheet as on 31st March, 2023**

**(Rs. in Lacs)**

Particulars	Note No.	As at 31st March, 2023	As at 31st March, 2022
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
(a) Property, Plant and Equipment	2	0.73	1.71
(b) Other Intangible Assets	3	4.77	5.32
(c) Financial Assets		-	-
(d) Deferred Tax Asset	4	1.04	1.61
(e) Other non current assets	5	2.91	2.91
<b>Current Assets</b>			
(a) Inventories	6	335.51	349.46
(b) Financial Assets			
(I) Trade Receivable	7	42.85	0.10
(II) Cash and Cash Equivalents	8	35.73	18.60
(c) Current Tax Assets (Net)	9	3.14	2.16
(d) Other Current Assets	10	9.46	4.06
<b>Total Assets</b>		<b>436.15</b>	<b>385.93</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity Share capital	11	310.00	310.00
(b) Other Equity	12	51.88	45.58
<b>Liabilities</b>			
<b>Non Current Liabilities</b>			
(a) Financial Liabilities			
(I) Borrowings	13	17.40	10.24
(b) Other Non Current Liabilities	14	5.18	3.72
<b>Current Liabilities</b>			
(a) Financial Liabilities			
(I) Borrowings			
(II) Trade payables			
i) Total outstanding dues of micro enterprises and small enterprises		-	
ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	15	49.33	10.46
(III) Other Current Financial Liabilities		-	-
(b) Other current liabilities	16	2.35	4.31
(c) Provisions	17	-	1.62
(d) Current Tax Liabilities (Net)		-	-
<b>Total Equity And Liabilities</b>		<b>436.15</b>	<b>385.93</b>

see accompanying notes to the financial statement

Notes forming part of the financial statements 01-45

**As per our Audit Report of even date:**

**For Koshal & Associate**

**Chartered Accountants**

**FRN: 121233W**

**Mr. Ranjith Soman**  
**DIN 01714430**  
**(Managing Director)**

**Dr. Veena Ranjith**  
**DIN 02187295**  
**(Director)**

**Koshal Maheshwari**  
**Proprietor**  
**M.No 043746**

**Shalaka Gopale**                      **Rajpriya Khandelwal**  
**(Chief Financial Officer)**      **(Company Secretary)**

**Place : Mumbai**

**Dated: 27.05.2023**

**UDIN: 23043746BGXBDZ7414**

**Statement of Profit and Loss for the year ended 31st March , 2023**

Particulars	Note No.	For the year ended	For the year ended
		31/03/2023	31/03/2022
<b>1 Revenue from Operations</b>	<b>18</b>	245.30	121.26
<b>2 Other Income</b>	<b>19</b>	1.47	0.64
<b>3 Total Revenue (1 + 2)</b>		<b>246.77</b>	<b>121.89</b>
<b>4 Expenses</b>			
Purchase of stock-in-trade		-	-
Cost of Sales	<b>20</b>	191.64	95.34
Operating Expenses		-	-
Changes in inventories of stock-in-trade	<b>21</b>	13.94	5.06
Finance Cost	<b>22</b>	0.96	0.33
Employee benefits expense	<b>23</b>	14.47	10.95
Depreciation and amortisation expense	<b>24</b>	1.63	0.48
Other expenses	<b>25</b>	17.25	21.28
<b>Total expenses</b>		<b>239.90</b>	<b>133.44</b>
<b>5 Profit/(Loss) Before Exceptional item and Tax (3-4)</b>		<b>6.87</b>	<b>(11.55)</b>
<b>6 Exceptional items</b>	<b>26</b>	-	5.22
<b>7 Profit/(Loss) Before Tax (5-6)</b>		<b>6.87</b>	<b>(16.77)</b>
<b>8 Tax expense</b>			
(1) Current Tax		-	-
(2) Tax Adjustment for earlier year		-	7.38
(3) Deferred Tax		0.58	(0.98)
Total Tax Expenses		<b>0.58</b>	<b>6.40</b>
<b>9 Profit / (Loss) from continuing operations (7 - 8)</b>		<b>6.30</b>	<b>(23.17)</b>
<b>10 Profit / (Loss) from discontinuing operations</b>			-
<b>11 Tax expense of discontinuing operations</b>			-
<b>12 Profit/(loss) from Discontinuing operations (after tax)</b>			-
<b>13 Profit (Loss) for the period (9+12)</b>		<b>6.30</b>	<b>(23.17)</b>
<b>14 Other Comprehensive income;</b>			
<b>A (i)</b> Items that will not be reclassified to profit or loss			-
<b>(ii)</b> Income tax relating to items that will not be reclassified to profit or loss			-
<b>B (i)</b> Items that will be reclassified to profit or loss			-
<b>(ii)</b> Income tax relating to items that will be reclassified to profit or loss			-
<b>Total Other Comprehensive Income (net of tax)</b>			-
<b>15 Total Comprehensive Income for the period (13+14) (Comprising profit/ (loss) and other Comprehensive Income for the period</b>		<b>6.30</b>	<b>(23.17)</b>
<b>16 Earnings per equity share (for discontinued &amp; continuing operations) of face value of Rs. 10 each</b>	<b>27</b>		
(a) Basic		0.20	(0.75)
(b) Diluted		0.20	(0.75)

See accompanying notes to the financial statement  
Notes forming part of the financial statements 01-45

As per our Audit Report of even date:  
For Koshal & Associate  
Chartered Accountants  
FRN: 121233W

Mr. Ranjith Soman    Dr. Veena Ranjith  
DIN 01714430        DIN 02187295  
(Managing Director) (Director)

Koshal Maheshwari  
Proprietor  
M.No 043746

Shalaka Gopale        Rajpriya Khandelwal  
(Chief Financial Offi (Company Secretary)

Place : Mumbai  
Dated: 27.05.2023  
UDIN: 23043746BGXBZ7414



**Statement of Cash Flows for the year ended 31st March, 2023**

(Rs in Lacs)

PARTICULARS	For the Year ended 31-	For the Year ended 31-
	03-2023	03-2022
	(Audited)	(Audited)
<b><u>A. CASH FLOW FROM OPERATING ACTIVITIES :</u></b>		
Net Profit before tax as per Profit & Loss A/c (before Tax Expense)	6.87	(16.77)
<b>Adjusted for:</b>		
Depreciation	1.63	0.48
Interest on IT refund	(0.09)	(0.29)
Sundry Balance w/off	(0.03)	0.09
Exeptional item	-	5.22
Reversal of Notional Interest Expense	0.95	0.26
Reversal of Notional Interest Income	(1.04)	(0.30)
<b>Operating Profit before Working Capital Changes</b>	<b>8.30</b>	<b>(11.30)</b>
<b>Adjusted for:</b>		
(Increase) / Decrease in Non Financial Other Current Assets	(5.39)	0.56
(Increase) / Decrease in Inventories	13.94	5.06
(Increase) / Decrease in Trade Receivables	(42.75)	(0.10)
Increase/(Decrease) in Current Other Financial Liabilities	-	(3.46)
Increase/(Decrease) in Current Other Liabilities	(1.96)	3.97
Increase / (Decrease)in Trade Payables	38.88	10.46
Increase / (Decrease) in Provision	(1.62)	1.62
<b>Total Operating Adjustments</b>	<b>1.10</b>	<b>18.11</b>
<b>Cash Generated from operations</b>	<b>9.40</b>	<b>6.81</b>
Taxes Paid	0.86	(2.58)
<b>Net cash from operating activities (A)</b>	<b>8.54</b>	<b>4.22</b>
<b><u>B. CASH FLOW FROM INVESTING ACTIVITIES</u></b>		
Purchase of Fixed assets	(0.11)	(1.77)
Purchase of intangible asset	-	(5.50)
<b>Net cash from investing activities (B)</b>	<b>(0.11)</b>	<b>(7.27)</b>
<b><u>C. CASH FLOW FROM FINANCING ACTIVITIES</u></b>		
Borrowings Taken/(Repaid)	8.70	14.00
Financial expenses	-	
<b>Net cash used in financing activities (C)</b>	<b>8.70</b>	<b>14.00</b>
<b>Net increase/decrease in cash and cash equivalents (A+B+C)</b>	<b>17.13</b>	<b>10.95</b>
Cash and Cash equivalents at the beginning of the period	18.60	7.65
<b>Cash and Cash equivalents at the close of the period</b>	<b>35.73</b>	<b>18.60</b>
<b><u>Cash and Cash equivalents includes :-</u></b>		
Cash and Cash equivalents	35.73	18.60
Current Investment		
<b>CASH AND CASH EQUIVALENT</b>	<b>35.73</b>	<b>18.60</b>

As per our Audit Report of even date:

For Koshal & Associate

Chartered Accountants

Mr. Ranjith Soman  
DIN 01714430  
(Managing Director)

Dr. Veena Ranjith  
DIN 02187295  
(Director)

Koshal Maheshwari  
Proprietor  
M.No 043746

Shalaka Gopale  
(Chief Financial Officer)

Rajpriya Khandelwal  
(Company Secretary)

Place : Mumbai

Dated: 27.05.2023

UDIN: 23043746BGXBDZ7414

Statement of Changes in Equity for the Year ended 31st March, 2023

**A. Equity Share Capital**

For the year ended 31st March, 2023

(Rs. In 'lacs)

Balance as at 1-04-2022	Changes in equity share capital during the quarter	Balance as at 31-03-2023
310.00	-	310.00

For the year ended 31 March, 2022

(Rs. In 'lacs)

Balance as at 1-04-2021	Changes in equity share capital during the year	Balance as at 31-03-2022
310.00	-	310.00

**B. Other Equity**

For the year ended 31st March, 2023

(Rs. In 'lacs)

Particulars	Reserve and surplus			Total
	Capital Reserve	General Reserve	Retained Earnings	
<b>Balance as at 1st April, 2022</b>	<b>1.42</b>	<b>2.50</b>	<b>41.66</b>	<b>45.58</b>
Profit for the year	-	-	6.30	6.30
Re-measurement gains (losses) on defined contribution plans	-	-	-	-
Other comprehensive income	-	-	-	-
<b>Total Comprehensive Income for the Year</b>	<b>1.42</b>	<b>2.50</b>	<b>47.96</b>	<b>51.88</b>
Transfer to retained earnings	-	-	-	-
<b>Balance as at 31-03-2023</b>	<b>1.42</b>	<b>2.50</b>	<b>47.96</b>	<b>51.88</b>

For the year ended 31 March 2022

(Rs. In 'lacs)

Particulars	Reserve and surplus			Total
	Capital Reserve	General Reserve	Retained Earnings	
<b>Balance as at 1st April, 2021</b>	<b>1.42</b>	<b>2.50</b>	<b>64.83</b>	<b>68.75</b>
Profit for the year	-	-	(23.17)	(23.17)
Other comprehensive income	-	-	-	-
<b>Total Comprehensive Income for the Year</b>	<b>1.42</b>	<b>2.50</b>	<b>41.66</b>	<b>45.58</b>
Transfer to retained earnings	-	-	-	-
<b>Balance as at 31-03-2022</b>	<b>1.42</b>	<b>2.50</b>	<b>41.66</b>	<b>45.58</b>

For Koshal & Associate

Chartered Accountants

FRN: 121233W

Koshal Maheshwari

Proprietor

M.No 043746

Place : Mumbai

Dated: 27.05.2023

UDIN: 23043746BGXBDZ7414

Mr. Ranjith Soman

DIN 01714430

(Managing Director)

Shalaka Gopale

(Chief Financial Officer)

Dr. Veena Ranjith

DIN 02187295

(Director)

Rajpriya Khandelwal

(Company Secretary)

**Note- 1** Corporate Information and Significant Accounting Policies

**A. Reporting Entity**

Yaan Enterprise Limited (Formerly known as 'Crown Tours Limited') is a public company domiciled in India and limited by shares (CIN: L63040MH1989PLC364261). The shares of the company are publicly traded on Bombay Stock Exchange Limited. The address of company's registered office is 'Shop-10, PL-22 Lakhani's Dolphin, SEC-13, New Panvel Navi Mumbai, Raigarh , Maharashtra-410206'. The company is involved in the business of Tour Operator, Sale of precious / semi precious stones and works contract services in relation to Construction activities.

The Company has changed its name from 'Crown Tours Limited' to 'Yaan Enterprises Limited w.e.f 25/11/2021

**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 27th May 2023.

**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.

- 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 Ministry of Corporate Affairs (MCA) notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. On March 31, 2023, MCA amended the Companies (Indian Accounting Standards) Amendment Rules, 2023, as below :

- Ind AS 1, Presentation of Financial Statements – This amendment requires the entities to disclose their material accounting policies rather than their significant accounting policies. The effective, date for adoption of this amendment is annual periods beginning on or after April 1, 2023. The Company has evaluated the amendment and the impact of the amendment is insignificant in the standalone financial statements.
- Ind AS 8, Accounting Policies, Changes in Accounting Estimates and Errors – This amendment has introduced a definition of ‘accounting estimates’ and included amendments to Ind AS 8 to help entities distinguish changes in accounting policies from changes in accounting estimates. The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2023. The Company has evaluated the amendment and there is no impact on its Standalone financial statements.
- Ind AS 12, Income Taxes – This amendment has narrowed the scope of the initial recognition exemption so that it does not apply to transactions that give rise to equal and offsetting temporary differences. The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2023. The Company has evaluated the amendment and there is no impact on its Standalone financial statements.

## **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.

### **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 written down value 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 Intangible assets**

Intangible assets purchased are measured at cost as of the date of acquisition, as applicable, less accumulated amortisation and accumulated impairment, if any.

Intangible assets are amortised on a straight line basis over their estimated useful lives from the date that they are available for use.

The estimated useful lives of the intangible assets and the amortisation period are reviewed at the end of each financial year and the amortisation period is revised to reflect the changed pattern, if any. At present, the estimated useful live for 'Web portal' held as intangible asset by the company is 10 yrs.

## **3 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.

## **4 Cash and Cash Equivalents**

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

## **5 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.

## **6 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.

## **7 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.

## **8 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.

## **9 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.

### **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.

#### **Interest Income**

Interest Income is recognised using effective interest method.

### **10 Employee Benefits**

#### Short term Employee benefits:

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided. A liability is recognized for the amount expected to be paid e.g., under short-term cash bonus, if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee, and the amount of obligation can be estimated reliably.

### **11 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.

## **12 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, Sales of Precious/ Semi-Precious Stones and Works contract services in relation to Construction activities

`- 4Segment 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.

## **13 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.

## **14 Cash Flow Statement**

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

## **15 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.

## **16 Financial Instruments**

### **16.1 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.

16.2

### **Financial Liabilities**

#### Initial Measurement

At initial recognition, all financial liabilities other than fair valued through profit & 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

#### **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.

NOTE NO. '2' PROPERTY, PLANT & EQUIPMENT  
As at 31.03.2023

(Rs. in Lacs)

DESCRIPTION OF ASSETS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 01.04.2022	Additions	Deductions	As at 31.03.2023	As at 01.04.2022	For the Period	Deductions/ Adjustments	Up to 31.03.2023	As at 31.03.2023	As at 31.03.2022
Office Equipments	0.10	0.11	-	0.21	0.00	0.07		0.07	0.14	0.09
Computer	1.68	-	-	1.68	0.06	1.02		1.08	0.59	1.61
<b>TOTAL</b>	<b>1.77</b>	<b>0.11</b>	<b>-</b>	<b>1.88</b>	<b>0.07</b>	<b>1.09</b>	<b>-</b>	<b>1.15</b>	<b>0.73</b>	<b>1.71</b>
Previous year	12.47	1.77	12.47	1.77	7.02	0.30	7.25	0.07	1.71	5.46

NOTE NO. '3' INTANGIBLE ASSET  
As at 31.03.2023

(Rs. in Lacs)

DESCRIPTION OF ASSETS	GROSS BLOCK				AMORTIZATION & IMPAIRMENT				NET BLOCK	
	As at 01.04.2022	Additions	Deductions	As at 31.03.2023	As at 01.04.2022	For the Period	Deductions/ Adjustments	Up to 31.03.2023	As at 31.03.2023	As at 31.03.2022
WEB- PORTAL	5.50	-	-	5.50	0.18	0.55	-	0.73	4.77	5.32
<b>TOTAL</b>	<b>5.50</b>	<b>-</b>	<b>-</b>	<b>5.50</b>	<b>0.18</b>	<b>0.55</b>	<b>-</b>	<b>0.73</b>	<b>4.77</b>	<b>5.32</b>
Previous year	-	5.50	-	5.50	-	0.18	-	0.18	5.32	-

NOTE NO. '04' DEFERRED TAX ASSETS (Net) Major components of deferred tax balances	(Figs in Lacs)	
PARTICULARS	As at 31st March, 2023	As at 31st March, 2022
<b>Deferred Tax Assets</b>		
i) Difference between accounting and tax depreciation (cumulative)	1.04	1.45
ii) Disallowances under section 43B for non payment of expenses	-	0.16
<b>TOTAL</b>	<b>1.04</b>	<b>1.61</b>
<b>Closing Net Deferred Tax Liabilities/(Assets)</b>	<b>1.04</b>	<b>1.61</b>

NOTE NO. '5' OTHER NON-CURRENT ASSETS	(Figs in Lacs)	
PARTICULARS	As at 31st March, 2023	As at 31st March, 2022
Balances with Tax Authorities	2.91	2.91
<b>Total</b>	<b>2.91</b>	<b>2.91</b>

NOTE NO. '6' INVENTORIES	(Figs in Lacs)	
PARTICULARS	As at 31st March, 2023	As at 31st March, 2022
Stock in Trade	335.51	349.46
<b>Total</b>	<b>335.51</b>	<b>349.46</b>

NOTE NO. '7' TRADE RECEIVABLES	(Figs in Lacs)	
PARTICULARS	As at 31st March, 2023	As at 31st March, 2022
Trade Receivables considered good - Unsecured	42.85	0.10
<b>Total</b>	<b>42.85</b>	<b>0.10</b>
Debts due by private companies in which any director is a director or a member.	<b>42.74</b>	<b>0.95</b>

<b>Trade Receivables ageing schedule</b>	<b>(Amt Rs in Lacs)</b>					
Particulars	Outstanding for following periods from due date of payment					Total as at 31.3.2023
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	42.85	-	-	-	-	42.85
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-

<b>Trade Receivables ageing schedule</b>	<b>(Amt Rs in Lacs)</b>					
Particulars	Outstanding for following periods from due date of payment					Total as at 31.3.2022
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	0.10	-	-	-	-	0.10
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	0
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	0
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	0

<b>NOTE NO. '8' CASH AND CASH EQUIVALENTS</b>	<b>(Figs in Lacs)</b>	
<b>PARTICULARS</b>	<b>As at 31st March, 2023</b>	<b>As at 31st March, 2022</b>
<b>A. Balances with Banks</b>		
-Current Account	35.50	18.32
<b>B. Cash in Hand</b>	0.23	0.28
<b>Total</b>	<b>35.73</b>	<b>18.60</b>

<b>NOTE NO. '9' CURRENT TAX ASSETS (NET)</b>	<b>(Figs in Lacs)</b>	
<b>PARTICULARS</b>	<b>As at 31st March, 2023</b>	<b>As at 31st March, 2022</b>
Taxes Paid	3.14	2.16
Provision of Income tax	-	-
<b>Total</b>	<b>3.14</b>	<b>2.16</b>

<b>NOTE NO. '10' OTHER CURRENT ASSETS</b>	<b>(Figs in Lacs)</b>	
<b>PARTICULARS</b>	<b>As at 31st March, 2023</b>	<b>As at 31st March, 2022</b>
Prepaid Expenses	0.14	0.20
Advance to Creditor	1.52	2.20
GST Receivable	7.79	1.66
<b>Total</b>	<b>9.46</b>	<b>4.06</b>

NOTE NO. '11' EQUITY SHARE CAPITAL	(Figs in Lacs)	
PARTICULARS	As at 31st March, 2023	As at 31st March, 2022
<b>Authorized</b>		
40,00,000 (40,00,000) Equity shares of Rs 10 each	400	400
	400	400
<b>Issued</b>		
31,00,000 (31,00,000) Equity shares of Rs 10 each	310	310
	<b>310</b>	<b>310</b>
<b>Subscribed and fully Paid</b>		
31,00,000 (31,00,000) Equity Shares of Rs 10/- each fully paid	310	310
<b>Total</b>	<b>310</b>	<b>310</b>

#### 11.1- 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.

11.2 Reconciliation of Number of Shares Outstanding	Shares (In Nos.)	
PARTICULARS	As at 31st March, 2023	As at 31st March, 2022
At the beginning of the year	31,00,000	31,00,000
Issued During the year	-	-
Redeemed during the year	-	-
Forfeited during the year	-	-
At the end of the year	31,00,000	31,00,000

#### 11.3- Movements in equity share capital:

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

#### 11.4 - 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, 2023		As at 31st March, 2022	
	No. of Shares	% of holding	No. of Shares	% of holding
Veena Ranjith	5,28,957	17.06%	5,28,957	17.06%
Ranjith Soman	13,90,990	44.87%	13,90,990	44.87%

11.5 -Details of Shareholding of Promoters:	As at 31 March, 2023		% Change during the year
Shares held by promoters at the end of the year			
Promoter name	No. of Shares	% of total shares	
Ranjith Soman	13,90,990	44.87	-
Veena Ranjith	5,28,957	17.06	-
Rajat Ranjith Vaidyar	77,258	2.49	1.07
<b>Total</b>	19,97,205	64.43	

Shares held by promoters at the end of the year	As at 31 March, 2022		% Change during the year
	Promoter name	No. of Shares	
Ranjith Soman	13,90,990	44.87	-
Veena Ranjith	5,28,957	17.06	-
Rajat Ranjith Vaidyar	44,000	1.42	1.42
<b>Total</b>	<b>19,63,947</b>	<b>63.35</b>	

NOTE NO. '12' OTHER EQUITY	(Figs in Lacs)	
PARTICULARS	As at	As at
	31st March, 2023	31st March, 2022
<b>Reserve and Surplus</b>	-	-
(i) Capital Reserve	1.42	1.42
(ii) General Reserve	2.50	2.50
(iii) Retained Earnings		
Opening Balance	41.66	64.83
Net Profit (loss) after tax transferred from Statement of Profit & Loss	6.30	-23.17
Closing Balance	47.96	41.66
<b>Total</b>	<b>51.88</b>	<b>45.58</b>

**Nature and purpose of other reserves**

(i) Capital Reserve

It is a reserve of a corporate enterprise which is not available for distribution as dividend. The reserve will be utilised in accordance with the provisions of the Act.

(ii) General Reserve

General reserve is used for strengthening the financial position and meeting future contingencies and losses.

**NOTE NO. '13' BORROWING**

(Figs in Lacs)

PARTICULARS	As at	As at
	31st March, 2023	31st March, 2022
<u>Loan from related parties</u>	-	-
Unsecured Loan		
Loan from Directors	15.16	10.24
Inter-Corporate loans	2.24	-
<b>Total</b>	<b>17.40</b>	<b>10.24</b>

**Terms of Repayment of loan:**

Interest free borrowing repayable on or before 5 years from the date of borrowing.

**NOTE NO. '14' Other Non- Current Liabilities**

(Figs in Lacs)

PARTICULARS	As at	As at
	31st March, 2023	31st March, 2022
Deferred liability	5.18	3.72
<b>Total</b>	<b>5.18</b>	<b>3.72</b>

**NOTE NO. '15' TRADE PAYABLES**

PARTICULARS	As at 31st March, 2023	As at 31st March, 2022
For Services rendered		
<b>(I) Due to Micro Enterprises and Small Enterprises</b>		
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 (which 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.		
<b>(II) Other than Micro Enterprises and Small Enterprises</b>	49.33	10.46
<b>Total</b>	<b>49.33</b>	<b>10.46</b>

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.

**Trade Payables ageing schedule**

(Rs. in Lacs)

Particulars	Outstanding for following periods from due date of payment				Total as at 31 March, 2023
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i)MSME	-	-	-	-	-
(ii)Others	49.21	0.12	-	-	49.33
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

**Trade Payables ageing schedule**

(Rs. in Lacs)

Particulars	Outstanding for following periods from due date of payment				Total as at 31 March, 2022
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i)MSME	-	-	-	-	-
(ii)Others	10.46	-	-	-	10.46
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-



**NOTE NO. '16' OTHER CURRENT LIABILITIES**

PARTICULARS	As at 31st March, 2023	As at 31st March, 2022
Statutory Liabilities	0.44	0.31
Advance from Debtors	1.92	-
Other payable	-	4.01
<b>Total</b>	<b>2.35</b>	<b>4.31</b>

**NOTE NO. '17' CURRENT LIABILITIES: PROVISIONS**

PARTICULARS	As at 31st March, 2023	As at 31st March, 2022
Provision for expenses	-	1.62
<b>Total</b>	<b>-</b>	<b>1.62</b>

**Note No. 18:- Revenue from Operations****(Figs in Lacs)**

PARTICULARS	For the Year Ended 31st March, 2023	For the Year Ended 31st March, 2022
<b>Operating revenues</b>		
- Tour & Travel Operations		
Hotel Services		
Transportation		
Tour booking	80.95	18.99
Commission and Services Charges	0.65	1.34
Trading of Precious/Semi-Precious Stones (Gems and Jewellery)		
- Sales Revenue	15.00	5.31
Works Contract services (Construction)		
Professional fees	148.63	95.55
<b>Total</b>	<b>245.24</b>	<b>121.18</b>
<b>Other Operating Revenue</b>		
- Tour & Travel Operations		
Incentives	0.06	0.00
<b>Grand Total</b>	<b>245.30</b>	<b>121.18</b>

**Note No. 19:- Other Income****(Figs in Lacs)**

PARTICULARS	For the Year Ended 31st March, 2023	For the Year Ended 31st March, 2022
Interest Earned*	1.12	0.30
Liabilities no longer payable	-	0.05
Misc Income	0.35	0.29
<b>Total</b>	<b>1.47</b>	<b>0.64</b>

\*Refer Note No 51.b for the previous year

**Note No. 20:- Cost of sales****(Figs in Lacs)**

PARTICULARS	For the Year Ended 31st March, 2023	For the Year Ended 31st March, 2022
<b>Tour Booking expense</b>		
- Domestic Air ticket	26.13	14.60
- International Air ticket	40.39	2.16
- Hotel booking	3.72	1.19
- Train ticket	1.49	0.45
- Service & booking charges	9.32	0.05
<b>Sub- Contract charges</b>	110.60	76.89
<b>Total</b>	<b>191.64</b>	<b>95.34</b>

**Note No. 21: Changes in Inventories of Stock in trade****(Figs in Lacs)**

PARTICULARS	For the Year Ended 31st March, 2023	For the Year Ended 31st March, 2022
<b>Precious/Semi- Precious Stones (Gems &amp; Jewellery)</b>		
Opening Stock	349.46	354.51
Closing Stock	335.51	349.46
<b>(Increase)/Decrease in Inventories</b>	<b>13.94</b>	<b>5.06</b>

**Note No. 22:- Finance Costs****(Figs in Lacs)**

PARTICULARS	For the Year Ended 31st March, 2023	For the Year Ended 31st March, 2022
Interest expense	0.96	0.29
Other Borrowing Cost		
-Bank Charges	0.00	0.04
<b>Total</b>	<b>0.96</b>	<b>0.33</b>

**Note No. 23:- Employee Benefits****(Figs in Lacs)**

PARTICULARS	For the Year Ended 31st March, 2023	For the Year Ended 31st March, 2022
(a) Salaries and incentives	14.47	10.61
(b) Contributions to -		
- Provident Fund & Employee state insurance	-	0.12
(c) Gratuity	-	0.02
(d) Staff welfare expenses	-	0.20
<b>Total</b>	<b>14.47</b>	<b>10.95</b>

**(a) Defined Contribution Plan**

Company has made fixed contribution to Provident Fund at predetermined rates to Provident Fund Commissioner. 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:

Particulars	For the year ended 31st March 2023	For the year ended 31st March 2022
	-	0.12
	-	0.00
<b>TOTAL</b>		<b>0.12</b>

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.

<b>Actuarial Assumptions:</b>	<b>2022-23</b>	<b>2021-22</b>
Discount Rate	Nil	Nil
Mortality	Nil	Nil
Withdrawal Rate	Nil	Nil
Salary Escalation	Nil	Nil
Valuation Method	Nil	Nil

Particulars	2022-23	2021-22
<b>1. Table showing changes in PV of Obligations</b>		
PV of Obligation as at the beginning of year	-	976.90
Interest Cost	-	-
Current Service Cost	-	-
Benefits Paid	-	-
Actuarial(gain)/loss on obligations	-	-
Obligation of discontinued employees	-	-
Present value of obligations as at end of year	-	-
<b>2. Table showing Changes in the Fair Value of Plan Assets</b>		
FV of planned assets at the beginning of the year	-	1,086.00
Expected return on plan assets	-	-
Contributions made/adjustment	-	-
Benefits Paid	-	-
FV of planned assets at the end of the year	-	-
<b>3. Table showing FV of Planned Assets</b>		
FV of planned assets at the beginning of the year	-	1,086.00
Actual return on planned assets	-	-
Contributions made	-	-
Benefits Paid	-	-
FV of planned assets at the end of the year	-	-
Funded Status	-	-
<b>4. Actuarial gain/loss recognized</b>		
Actuarial (gain)/loss for the year - obligation	-	-
Actuarial (gain)/loss for the year - plan assets	-	-
Obligation of discontinued employees	-	-
Total (Gain)/Loss for the year	-	-
Actuarial (gain)/loss recognized in the year	-	-
<b>5. The amount to be recognized in the Balance Sheet and Statement of P&amp;L</b>		
PV of obligation as at the end of the year	-	-
FV of planned assets at the end of the year	-	-
Funded Status	-	-
Net Assets/(Liability) recognized in the balance sheet	-	-
<b>6. Exp. Recognized in the Statement of P&amp;L</b>		
Current Service Cost	-	-
Interest Cost	-	-
Expected Return on plan assets	-	-
Net Actuarial (gain)/loss	-	-
Other adjustments	-	-
Expenses recognised in Statement of Profit and Loss	-	-

Note: All the employees of the company who were part of group gratuity scheme of LIC have left the company and Lic has paid all the dues to them. At present the company does not have any liability under Group Gratuity Scheme. As no new employee is part of Group gratuity scheme of LIC and not entitled to gratuity as per Gratuity Act, 1972, no disclosure is given for current year.

**Note No. 24:- Depreciation and amortisation expense**

(Figs in Lacs)

PARTICULARS	For the Year Ended 31st March, 2023	For the Year Ended 31st March, 2022
Depreciation	1.09	0.30
Amortisation of Intangible	0.55	0.18
<b>Total</b>	<b>1.63</b>	<b>0.48</b>

**Note No. 25:- Other Expenses**

PARTICULARS	For the Year Ended 31st March, 2023	For the Year Ended 31st March, 2022
Payment to Auditors* - for Statutory audit Fees	0.50	0.50
Telephone & Telex Expenses	0.16	0.05
Travelling & Conveyance Expenses	0.06	0.44
Insurance Expenses	-	0.00
Professional Charges	9.08	4.08
Claim and Settlement	-	0.00
Printing & Stationery Expenses	0.52	0.21
Office & Administrative Expenses	0.46	0.11
Postage, Courier and Freight expenses	0.02	0.01
Membership & Subscription	0.20	5.14
Bad debts /Misc. Balance written off	0.01	0.00
Rent Expense	2.28	-
Advertising Expense	0.48	-
GST ITC reversal Expense	0.09	-
BSE Listing Fees	3.00	4.10
Computer Maintenance expense	0.21	0.88
Other Expenses	0.19	5.75
<b>Total</b>	<b>17.25</b>	<b>21.28</b>

**NOTE NO. '26' Exceptional Item**

PARTICULARS	For the Year Ended 31st March, 2023	For the Year Ended 31st March, 2022
Fixed Asset written off**	-	5.22
<b>Total</b>	<b>-</b>	<b>5.22</b>

\*\*fixed asset located at old registered office (Rajasthan) being written off due to shifting of registered office from the state of Rajasthan to the state of Maharashtra.

**NOTE NO. '27' EARNINGS PER SHARE**

PARTICULARS	For the Year Ended 31st March, 2023	For the Year Ended 31st March, 2022
a) Net Profit after tax attributable to equity holders (in lacs)	6.30	-23.24
b) Weighted average number of equity shares (Nos.)	3100000	3100000
Weighted average number of shares used in computing Diluted Earning per Share (Nos.)	3100000	3100000
c) Nominal value per share (Rs.)	10	10
d) Earnings Per Share:		
- Basic	0.20	(0.75)
- Diluted	0.20	(0.75)

**Note no 28. Disclosure as per Ind AS 12 'Income Tax'**

**a) Income Tax**

**Expense**

**i) Income Tax recognised in statement of profit & loss account.**

(Rs. in Lacs)

Particulars	31 March 2023	31 March 2022
<b>Current Tax Expenses</b>		
Current year	-	
Adjustment for earlier year	-	7.38
<b>Total current Tax expenses</b>	-	<b>7.38</b>
<b>Deferred tax</b>		
Deferred Tax Expenses including MAT Credit	-	(0.98)
Deferred Tax Expenses on depreciation and amortisation	0.58	
<b>Total Deferred Tax Expenses</b>	<b>0.58</b>	<b>(0.98)</b>
<b>Total Income tax expense</b>	<b>0.58</b>	<b>6.40</b>

**ii) Reconciliation of tax expense and accounting profit multiplied by india's domestic rate**

(Rs. in Lacs)

Particulars	31 March 2023	31 March 2022
<b>Profit before tax</b>	6.87	(16.47)
Tax using the company tax rate of 22%	1.72	(4.12)
Tax effect of ;		
Non deductible tax expenses	0.32	1.31
Deductable tax expenses	0.71	2.81
Income tax at special rate	-	-
Tax relating to prior years	-	7.38
Others		(0.98)
Tax adjusted against B/f losses	(2.75)	
<b>Total</b>	-	<b>6.40</b>
<b>Income tax expense</b>	-	<b>6.40</b>

**Note no. 29- 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: Nil**

**b) Key Management personnel:**

Mr. Ranjith Soman (Managing Director)

Mrs. Veena Ranjith (Director)

Mr.Rajat Ranjith Vaidyar (Director)

Ms. Priyanka Goyal (Company Secretary) , date of resignation- 12/12/2022

Ms. Aditi Sharma (Company Secretary) , date of appointment- 19/12/2022, date of resignation- Rs. 27/02/2023

Ms. Rajpriya Khandelwal (Company Secretary) , date of Appointment- 09/03/2023

Mrs. Shalaka Gopale (Chief financial officer)

**c) Relatives of Key management personnel and their enterprises where transactions have taken place.A106**

i) Beaver Infra Consultants Private Limited

ii) Caster Projects Private Limited

**d) Independent/Non Executive Director**

Mr.Rajan Balkishan Raichura

Mr. Pravin Kumar Munta, date of appointment

Mr. Ravi Sellappan

Nature of Transaction	Key Management Personnel		Relatives of Key management personnel and their enterprises	
	2022-23	2021-22	2022-23	2021-22
<b>Borrowing received</b>	5.70	10.24	3.00	
<b>Income</b>				
Sale of travel tickets and allied services	-	-	24.50	17.26
Professional income	-	-	148.63	95.55
<b>Expenses</b>				
Rent	2.28		-	-
Remuneration	5.46	2.73	-	-
Interest expense	0.86	0.29	0.10	-
<b>Outstanding Balances</b>				
Trade Receivables	-	-	42.74	0.95
Advance from Debtors	-	-	(0.67)	-
Borrowing	15.16	10.24	2.24	-

**Note No. 30. Disclosure as per IND AS- 37 "Provisions, Contingent Liabilities and Contingent Assets"**

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

The Contingent Liability for the year - Nil (P.Y- Rs. 3.18 Lacs)

## Note No. 31. 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 .

Particulars	31.03.2023	31.03.2022
<b>Borrowings</b>		
Current	-	-
Non current	17	10
<b>Debt</b>	17.40	10
<b>Equity</b>		
Equity share capital	310.00	310.00
Other Equity	51.88	45.88
<b>Total Capital</b>	361.88	355.88
<b>Gearing Ratio in % (Debt/Capital)</b>	0.05	0.03

No changes were made in the objectives, policies or processes for managing capital during the years ended 31 March 2023 and 31 March 2022

### 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.

#### 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.

#### 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.

The company does not have any significant market risk in view of the financial instruments held by the company.

### Credit risk

Credit risk arises from the possibility that the counter party may not be able to settle their obligations as agreed. To manage this, the Company periodically assess financial reliability of customers, taking into account the financial condition, current economic trends, and ageing of accounts receivable.

### 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 with 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 Lacs)

Particulars	As at 31 <sup>st</sup> March 2023					Total
	On Demand	3 Month or Less	3-12 Months	1-5 years	More than 5 years	
Other Liabilities	-	-	-	-	-	-
Trade and Other Payables	-	48.02	1.19	0.12	-	49.33

(Rs. in Lacs)

Particulars	As at 31 <sup>st</sup> March 2022					Total
	On Demand	3 Month or Less	3-12 Months	1-5 years	More than 5 years	
Other Liabilities	-	-	-	-	-	-
Trade and Other Payables	-	10.46	-	-	-	10.46

### Note No. 32. 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 Lacs)

Particulars	31-Mar-23		
	FVTPL	FVTOCI	Amortised Cost
<b>Financial Assets</b>			
Trade Receivables	-	-	42.85
Cash And Cash Equivalents	-	-	35.73
Bank balances other than (ii) above	-	-	-
Others	-	-	-
<b>Financial Liabilities</b>			
Borrowing	-	-	17.40
Trade payables	-	-	49.33
Others	-	-	-

(Rs. in Lacs)

Particulars	31-Mar-22		
	FVTPL	FVTOCI	Amortised Cost
<b>Financial Assets</b>			
Trade Receivables	-	-	0.10
Cash And Cash Equivalents	-	-	18.60
Bank balances other than (ii) above	-	-	-
Others	-	-	-
<b>Financial Liabilities</b>			
Borrowing	-	-	10.24
Trade payables	-	-	10.46
Others	-	-	-

(Rs. in Lacs)

Particulars	31 <sup>st</sup> March 2023		31 <sup>st</sup> March 2022	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
<b>Financial Assets</b>				
Trade Receivables	42.85	42.85	0.10	0.10
<b>Financial Liabilities</b>				
Borrowing	17.40	17.40	10.24	10.24
Trade Payables	49.33	49.33	10.46	10.46
Other financial Liabilities	-	-	-	-

**Note No. 33. Disclosure as per IND AS- 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, 2023 and March 31, 2022 is as follows:

Particulars	(Rs. in Lacs)	
	2022-23	2021-22
Revenue from Tour and Travel Operations	81.67	20.40
Revenue from Sale of precious/semi precious stones	15.00	5.31
Revenue from Construction activities	148.63	95.55
<b>Revenue from Operations</b>	<b>245.30</b>	<b>121.26</b>

**Note'34 ': Disclosure as per IND AS 108 'Operating Segment'**

The Managing Director of the Company has been identified as the Chief Operating Decision Maker (CODM) as defined by Ind AS 108- Operating Segments. The CODM evaluates the Company's performance and allocates resources based on an analysis of various performance indicators. The identified segments are Travel and Tourism Operations and Sales of Precious/Semi-Precious Stones and Works Contract activities.

Revenues and expenses directly attributable to segments are reported under each reportable segment. All other expenses which are not attributable or allocable to segments have been disclosed as unallocable expenses. Assets and liabilities that are directly attributable or allocable to segments are disclosed under each reportable segment. All other assets and liabilities are disclosed as unallocable.

(Rs in Lacs)

SI. No.	Particulars	Year Ended	Year Ended
		Audited	Audited
		31-Mar-23	31-Mar-22
<b>1</b>	<b>SEGMENT REVENUE (Sales and Other operating income)</b>		
	- Travels & Tourism	81.67	20.40
	- Jewellery & Gems	15.00	5.31
	- Construction	148.63	95.55
	<b>Total</b>	<b>245.30</b>	<b>121.26</b>
	Income from operations	245.30	121.26
<b>2</b>	<b>Segment results before Interest and taxes from each segment</b>		
	- Travels & Tourism	0.67	1.52
	- Jewellery & Gems	1.06	5.31
	- Construction	38.03	18.66
	<b>Total</b>	<b>39.76</b>	<b>25.49</b>
	Less: Finance Cost	0.96	0.33
	Add: Other Unallocable income (Net of Unallocable Expenditure)	(31.92)	(42.59)
	<b>Total Profit / (Loss) before Tax</b>	<b>6.87</b>	<b>(16.77)</b>
<b>3</b>	<b>SEGMENT ASSETS</b>		
	- Travels & Tourism	6.47	7.12
	- Jewellery & Gems	335.51	349.46
	- Construction	42.57	-
	Un-allocated	51.59	29.36
	<b>TOTAL</b>	<b>436.15</b>	<b>385.93</b>
<b>4</b>	<b>SEGMENT LIABILITIES</b>		
	- Travels & Tourism	2.14	2.40
	- Jewellery & Gems	-	-
	- Construction	46.36	10.24
	Un-allocated	387.65	373.30
	<b>TOTAL</b>	<b>436.15</b>	<b>385.93</b>

Note: The company operates its business from single location, hence there is no separate geographical segment reporting required.

**Note '35':****Financial Ratios**

Particulars	Numerator	Denominator	31-Mar-23	31-Mar-22	Variance %	Reasons for variance above 25%
Current Ratio	Current asset	Current liabilities	8.25	22.85	(63.87)	Due to increase in business operation, there is increase in current liabilities
Debt-Equity Ratio	Total Debt	Total shareholders equity	0.05	0.03	67.09	Due to additional borrowing made in the current year
Debt Service Coverage Ratio,	Earnings available for debt services	Debt Service	0.52	(0.77)	167.06	Due to increase in business operation, there is increase in net profit
Return on Equity Ratio,	Net Earnings after tax	Average Share holders equity	0.02	(0.06)	128.20	Due to increase in business operation, there is increase in net profit
Inventory turnover ratio,	Cost of goods sold	Average inventory	0.04	0.01	183.33	Due to increase in sale of precious stone
Trade Receivables turnover ratio	Net credit sales	Average accounts receivable	11.42	26.51	(56.92)	Due to increase in realisation of Trade receivables
Trade payables turnover ratio,	Net credit purchases	Average trade payables	6.41	18.23	(64.84)	Due to increase in business operation, there is increase in liquidity
Net capital turnover ratio,	Net Sales	Average Working Capital	0.67	0.33	101.35	Due to Increase in revenue from previous year
Net profit ratio,	Net Profit after taxes	Revenue	0.03	(0.19)	113.60	Due to Increase in revenue from previous year
Return on Capital employed,	Earning before interest and taxes	Capital Employed= Tangible Networth+Total Debt+ Deferred Tax liability	0.02	(0.04)	146.75	Due to increase in business operation, there is increase in net profit
Return on investment.	Income from investment	Average investment	NA	NA	NA	NA

**Note '36.a':****Valuation of Property Plant & Equipment**

The Company has not revalued its property, plant & equipment during the current or previous year.

**Note '36.b':****Intangible assets under development**

There is no Intangible assets under development in the company as on balance sheet date.

**Note '36.c':****Capital-Work-in Progress (CWIP)**

There is no capital work in progress in the company as on balance sheet date.

**Note '36.d':****Title deeds of Immovable Property**

There is no immovable Property held in the names of Company

**Note '37':****Details of Benami property held**

No proceedings have been initiated on or are pending against the Company for holding benami property under the benami Transactions (Prohibition) Act, 1988 and rules made thereunder.

**Note '38':**

**Wilful Defaulter**

The Company has not been declared wilful defaulter by any bank or financial institution or other lender.

**Note '39':**

**Relationship with Struck off companies**

The company has no transaction with the companies struck off under section 280 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.

**Note '40':**

**Undisclosed Income**

There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded previously in the books of account.

**Note '41.a':**

**Loans and Advances to specified persons**

No loans or advances in the nature of loans are granted to promoters, directors, KMP and the related parties (as defined under Companies Act, 2013) either severally or jointly with any other person, that are repayable on demand or without specifying any terms or period of repayment.

**Note '41.b':**

**Borrowings from banks and financial institutions**

Company has not taken any loan from bank and financial institutions during the financial year 2022-23, hence no reporting is required as per revised schedule III of Companies Act 2013.

**Note '41.c':**

**Utilisation of Borrowed fund and share premium**

Neither the company has advanced or loaned or invested funds to Intermediaries nor received any fund from any Funding Party during the financial year with the understanding that the Intermediary or company shall -

- a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries)
- b. provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

**Note '42':**

**Details of Crypto currency or virtual currency**

The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.

**Note '43':**

**Compliance with approved scheme(s) of arrangements**

The Company has not entered into any scheme of arrangement in terms of s. 230 to 237 of the Companies, Act, 2013 which has an accounting impact on current or previous financial year.

**Note '44':**

**Registration of Charges or satisfaction with Registrar of Companies (ROC)**

There are no charges or satisfaction yet to be registered with Registrar of Companies (ROC) beyond the statutory period.

**Note '45':**

**Other disclosure:**

**45.1** Figures of the current and previous year have been rounded off to the nearest rupees in lacs.

**45.2** The carrying amount of short term trade receivables/payables and other financial assets/liabilities are considered to be same as their fair values due to their short-term nature.

**45.3** The fair values of borrowings were calculated based on cash flows discounted using current discount rate.

**As per our Audit Report of even date:**

**For Koshal & Associate  
Chartered Accountants  
FRN: 121233W**

**Mr. Ranjith Soman  
DIN 01714430  
(Managing Director)**

**Dr. Veena Ranjith  
DIN 02187295  
(Director)**

**Koshal Maheshwari  
Proprietor  
M.No 043746**

**Shalaka Gopale  
(Chief Financial Officer)**

**Rajpriya Khandelwal  
(Company Secretary)**

**Place : Mumbai  
Dated: 27.05.2023  
UDIN: 23043746BGXBDZ7414**

Yaan Enterprises Limited

**Yaan Enterprises Limited**

**(Formerly Known as Crown Tours Limited)**

**Registered Office:** Shop-10, PL-22 Lakhani Dolphin Sector-13, New Panvel.

Raigarh, Navi Mumbai-410206(Maharashtra)

**CIN: L63040MH1989PLC364261**

**Tel.:**022-27469921 **Website:** <https://www.yaanenterprises.com/>, **E-mail:** finance@yaanenterprises.com

**Form No. MGT-12**

**Polling Paper**

**[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1)(c) of the Companies (Management and Administration) Rules, 2014]**

<b>Name of the Company:</b>	Yaan Enterprises Limited
<b>Registered office:</b>	Shop-10, PL-22 Lakhani Dolphin Sector-13, New Panvel Navi Mumbai Raigarh 410206

**BALLOT PAPER**

S. No.	Particulars	Details
1.	Name of the First Named Shareholder (In block letters)	
2.	Postal address	
3.	Registered folio No. / *Client ID No. (*Applicable to investors holding shares in dematerialized form)	
4.	Class of Share	Equity

I, hereby exercise my vote in respect of Ordinary/ ~~Special resolution~~ enumerated below by recording my assent or dissent to the said resolution in the following manner:

S. No.	Item No.	No. of shares held by me	I assent to the resolution	I dissent from the resolution
1.	To receive, consider and adopt the Audited Financial Statements for the financial year ended 31st March, 2023 and the report of the Board of Directors and Auditors thereon.			
2.	Re-appointment of Mr. Rajat Ranjith Vaidyar (DIN: 09168598) as a Director, liable to retire by rotation			
3.	To approve Related Party Transaction			

Place:

Date:

(Signature of the shareholder)

**Yaan Enterprises Limited**

**(Formerly Known as Crown Tours Limited)**

**Registered Office:** Shop-10, PL-22 Lakhani Dolphin Sector-13, New Panvel.

Raigarh, Navi Mumbai-410206 (Maharashtra)

**CIN: L63040MH1989PLC364261**

**Tel.:**022-27469921 **Website:** <https://www.yaanenterprises.com/>, **E-mail:** finance@yaanenterprises.com

**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 34<sup>th</sup> Annual General Meeting of the Company, to be held on Saturday, 30<sup>th</sup> September, 2023 at Shop-10, PL-22 Lakhani Dolphin Sector-13, New Panvel, Raigarh, Navi Mumbai-410206 Maharashtra at 1.00 P.M. and at any adjournment thereof in respect of such resolutions as are indicated below:

S.No.	Resolutions	Type of Resolution	Mark(√)
	<b>Ordinary Business</b>		
1.	To receive, consider and adopt the Audited Financial Statements for the financial year ended 31st March, 2023 and the report of the Board of Directors and Auditors thereon.	Ordinary	
2.	Re-appointment of Mr. Rajat Ranjith Vaidyar (DIN: 09168598) as a Director, liable to retire by rotation	Ordinary	
	<b>Special Business</b>		
3.	To approve Related Party Transaction	Ordinary	

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

Rs. 1/-  
Revenue Stamp

Signed this.....day of 2023

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-Signature of Shareholder holder

-----  
Signature of First Proxy holder

-----  
Signature of Second Proxy holder

**Yaan Enterprises Limited**

**(Formerly Known as Crown Tours Limited)**

**Registered Office:** Shop-10, PL-22 Lakhani Dolphin Sector-13, New Panvel.

Raigarh, Navi Mumbai-410206 (Maharashtra)

**CIN: L63040MH1989PLC364261**

**Tel.:**022-27469921 **Website:** <https://www.yaanenterprises.com/>, **E-mail:** finance@yaanenterprises.com

**Attendance Slip**

Shareholders attending the Meeting in person or by Proxy are requested to complete the attendance slip and hand it over at the entrance of the meeting hall.

I hereby record my presence at the 34<sup>th</sup> ANNUAL GENERAL MEETING of the Company at Shop-10, PL-22 Lakhani Dolphin Sector-13, New Panvel, Raigarh, Navi Mumbai-410206 (Maharashtra), at 1:00 P.M. on Saturday, the 30th September, 2023.

.....

Full name of the Shareholder

Signature

(in block capitals)

FolioNo...../DP IDNo.\*..... &

Client ID No.\*.....

\* Applicable for members holding shares in electronic form.

.....

Full name of Proxy

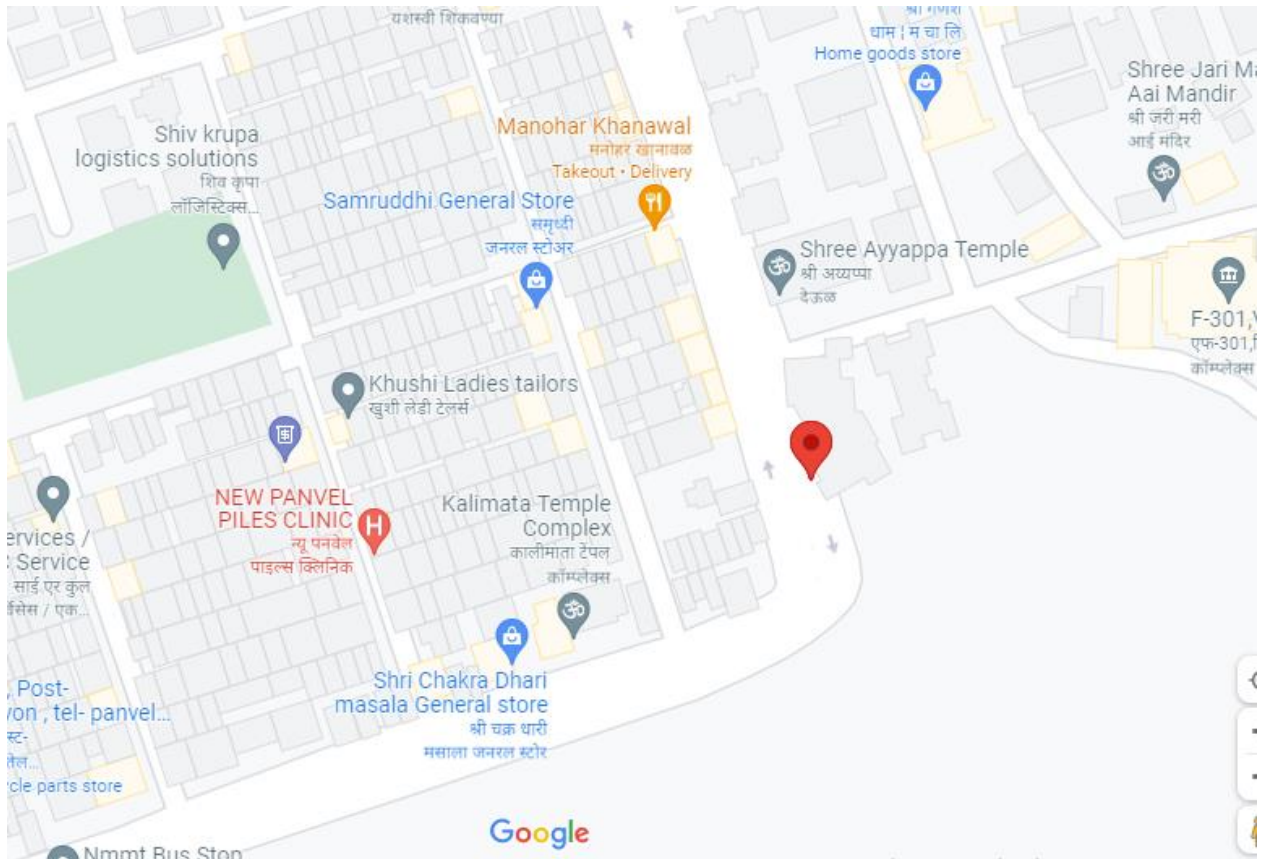
(in block capitals)

Signature

NOTE: Shareholder/Proxyholder desiring to attend the meeting should bring his copy of the Annual Report for reference at the meeting



**Venue of the Meeting:**



**YAAN ENTERPRISES LIMITED**

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

**Tel.:** 022-27469921 **Website:** [www.yaanenterprises.com](http://www.yaanenterprises.com)

**E-mail:** [finance@yaanenterprises.com](mailto:finance@yaanenterprises.com)