



AJWA FUN WORLD & RESORT LIMITED

22nd ANNUAL REPORT 2013-2014

BOARD OF DIRECTORS

RAJESH C. JAIN
RAHIL R. JAIN
SURBHI N. KOTHARI
KALINDI PATEL
PRADYUMAN PANDYA

CHAIRMAN & MANAGING DIRECTOR
DIRECTOR
DIRECTOR
DIRECTOR
DIRECTOR

AUDITORS

M/s. Porwal & Porwal
625, Laxmi Industrial Estate,
Near SAB TV,
New Link Road, Andheri (W)
Mumbai.

BANKERS

Corporation Bank Dandia Bazar
Baroda.
Punjab National Bank. Fatehgunj,
Baroda

REGISTERED OFFICE / PARK

Ajwa Nimeta Road,
P.O. Ajwa Compound- 391 510,
Ta, Waghodia. Dist. Baroda.

CORPORATE OFFICE

'A' Tower, 1st Floor,
Kunj Resi Cum Plaza,
Palace Road, Baroda-390 001

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NOTICE

NOTICE is hereby given that the **Twenty Second Annual General Meeting** of the Members of **AJWA FUN WORLD and RESORT LIMITED** will be held on Monday 29th September, 2014 at the Registered office of the Company situated at Ajwa Nimeta Road, P.O. Ajwa Compound - 391 510 Tal. Waghodia, Dist. Vadodara at 11:00 a.m. to transact the following business.

ORDINARY BUSINESS

1. To consider and adopt the Audited Profit and Loss Account for the year ended 31st March, 2014 and the Balance Sheet as at that date together with the report of the Directors and the Auditors thereon.
2. To appoint Surbhi Kothari who retires by rotation and has offered herself for re-appointment.
3. To appoint Mr. Pradhyuman Pandya who retires by rotation and has offered himself for re-appointment.
4. To Reappoint Auditor and fix their remuneration.
"RESOLVED THAT M/s Porwal & Porwal, Chartered Accountant, (Registration No. 118727W), MUMBAI, be and are hereby appointed as Auditor of the Company, to hold office from the Conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company on such remuneration as shall be fixed by the Board of Directors. "

By order of the Board of Directors,
For Ajwa Fun World & Resort Ltd.

Place : Ajwa, Vadodara.
Date : 28-08-2014

Rajesh C. Jain
(Chairman & Managing Director)

NOTES:

1. A Member entitled to attend and vote at the Annual General Meeting (the "Meeting"), is entitled to appoint a proxy to attend and vote on a poll instead of him/her and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than 48 hours before the commencement of the meeting.
2. The Register of Members and the Share Transfer Books of the Company will remain closed from 25-09-2014 to 29-09-2014 (both days inclusive).
3. Members who hold shares in physical form in multiple folios in identical name or joint holding in the same order of names are requested to send the share certificates to M.C.S. Ltd. Vadodara for consolidation into a single folio.
4. 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 the PAN to their Depository Participant with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company / Registrars and Transfer Agents, M/s M.C.S. Ltd. Vadodara.
5. Non Resident Indian Members are requested to inform M.C. S. Ltd. Vadodara Immediately of :
 - a) Change in their residential status on return to India for Permanent Settlement.
 - b) Particular of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.

By order of the Board of Directors,
For Ajwa Fun World & Resort Ltd.

Place : Ajwa,Vadodara.
Date : 28-08-2014

Rajesh C. Jain
(Chairman & Managing Director)

DIRECTORS' REPORT

**TO
THE MEMBERS,
M/S AJWA FUN WORLD & RESORTS LIMITED
VADODARA**

Your Directors have pleasure in presenting their Twenty First Annual Report together with the Audited Accounts for the year ended 31st March, 2014.

FINANCIAL RESULTS

(Rs. in lacs)

Particulars	2013-14	2012-13
Income- Revenue	362.54	584.50
OTHER INCOME	8.61	28.09
Profit/ (Loss) before depreciation &Tax	37.01	117.46
Less: Depreciation	71.55	46.85
Profit/ (Loss) before Tax	(34.54)	70.61
Provision for Income Tax	-	12.00
Net Profit / (Loss) after Tax	(34.54)	58.61

OPERATIONS

During the year under review the Board of Directors of your Company have charted the plan and strategy to dynamically activate the operations in Entertainment and Tourism Sector on horizontal and vertical directions.

You will be happy to know that as your company has started growing in its operation in substantially and the scale of activities of your company increase drastically since your company is in expansion mode.

Almost all other revenue generation areas i.e. Food and Beverages, Income from other recreational facilities, Branding and Sponsorships, Rental and Merchandising have shown good improvement compared to same period of that of last year.

As you have been apprised in previous annual reports, the visionary and ambitious board of directors under the leadership of MR RAJESH JAIN, The Chairman & Managing Director has successfully commenced the operations in infrastructure and construction of the complexes in INDORE and it is pleasure to report that the company has earned the respectable sum amount of profitability from the part of the operations of the project which has contributed respectfully in cutting the accumulated loss position. The board of directors are determined to put the company on the success and profitable tracks to reward the members for the investment and trust reposed in the management.

FUTURE PLANS AND PROSPECTS:

Many amusement park projects for turnkey contracts are in under discussion and negotiation and barring unforeseen circumstances, prospect of project business is good in the future.

With aggressive marketing schemes, good number of booking for events and with an emphasis on increasing Food & Beverage sales, barring any unforeseen circumstances, your company looks to

the future with confidence .

The water park and amusement park footfall are showing increase trend and with the addition of a new inflatable water slide, we expect to get better footfall in Water Park during the peak summer season.

Your company is above in advance stage of articulation of a Spa and Resort with ultra modern amenities and beatification engraved with Banquet Hall, Marriage Party Hall, Swimming Pool and SPA at Ajwa.

KEY MANAGEMENT TEAM :

The company has the following members as part of their key Management Team. Mr. Rajesh Jain - Chairman and Managing Director & Mr. Rahil Jain - Director

DIVIDEND

Your Board of Directors do not recommend any dividend in view that your company is in need of money for its future expansion and development. However, the Boards Of Directors of your company are determined to reward the members by increasing the worth of your company in future with value additions to the investment of shareholders of the company.

DIRECTORS

Surbhi Kothari & Mr. Pradhyuman Pandya Director of the Company retires by rotation at the ensuing Annual General Meeting and being eligible, offer him for re-appointment.

AUDITORS

M/s. Porwal & Porwal, Chartered Accountants, Mumbai, retire as an Auditor of the Company at the ensuing Annual General Meeting and are eligible for re-appointment and they have furnished the certificate for their eligibility as per Section 224(1B) of the Companies Act 1956.

AUDIT COMMITTEE

As required under Section 292A of the Companies Act, 1956 Audit Committee comprising Mrs. Kalindi Patel, Mrs. Surbhi N. Kothari & Mr. Pradyuman Pandya has been formed. Audit Committee meetings were held in accordance with statutory requirements to review critically the financial statements and information to be transmitted to the stakeholders.

INDUSTRIAL RELATION

During the year under review the relation between employees and management were cordial.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUT GO

Your Company is committed to continuously reducing energy consumption at its various units. Besides sustaining the previous year initiatives, new measures were implemented during the year under report. Your company has been striving for ensuring environment friendly initiatives through various projects on energy saving to its units. List of initiatives taken to ensure your company has energy efficient system to support the environment as under :

- Purchase of new energy efficient machine and utility equipment.
- Double glass window panels to get natural light and save AC energy for mini products hall.
- Transparent sheet provided on the roof to eliminate lighting during the day time.
- Opening made in ducting to take fresh air inside for cooling of room during winter season to avoid utility chiller during winter.
- Harmonic analysis of machine done to check any noise in the system lines.

Impact of the above measurement for reduction of energy consumption and consequent impact on the cost of production of the goods are Natural light used to save power during daylight, Natural air used for cooling during winter for air-conditioning, usage of energy efficient equipment to reduce power cost.

Your Company maintains an eco-friendly environment and continuously works hard towards conservation of energy by adhering to strict norms. Your Company is under-taking various projects towards conservation and recycling of water. Your Company's triple bottom line approach on economic, environmental and social returns had made the Company more environment conscious and it is now committed towards minimizing its carbon foot-print and green house effects.

Further, as required by the provisions of Section 217 (1)(e) of the Companies (Disclosure of Particulars in the report of Board of Directors) Rules, 1988, the relevant data pertaining to Conservation of Energy, Technology Absorption and Foreign exchange earnings and Out-go are furnished in the annexure forming part of this report.

AUDITORS REPORT

Auditor's observations are self explanatory and/or suitably explained in the notes on Accounts.

PARTICULARS OF EMPLOYEES

There was no employee during the year under review whose particulars are required to be given pursuant to Section 217 (2A) of the Companies Act, 1956.

CORPORATE GOVERNANCE

The company believes in adopting the best practice in the area of Corporate Governance and follows the principles of full transparency and accountability, thereby protecting the interest of all its stakeholders.

The Board considers itself a organizer of all the shareholders and acknowledges its responsibilities to the shareholders for creating and safeguarding their wealth. During the year under review, the Board continued its pursuit of achieving these objectives through the adaptation and monitoring of corporate strategies, prudent business plan, monitoring the major risk of the company's business and ensuring that the company pursues policies and procedures to satisfy its legal and ethical responsibilities.

Your Company attaches considerable significance to good corporate governance as an important step towards building investor confidence, improve investor's protection and maximize long term shareholder value.

Pursuant to Clause 49 of the Listing Agreement with the Stock Exchanges, a compliance report on the Corporate Governance forms part of the Annual Report along with Auditor's Certificate on its compliance.

DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 217 (2AA) of the companies Act, 1956, with respect to Directors' Responsibility Statement, it is hereby confirmed :

1. That in the preparation of the accounts for the financial year ended 31st March, 2014 the applicable accounting standards have been followed along with proper explanation relating to material departures;
2. That the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for the year under review;

3. That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
4. That the Directors have prepared the accounts for the financial year ended 31st March, 2014 on a 'going concern' basis.

ACKNOWLEDGMENT

Your Directors place on record their sincere appreciation of the co-operation and assistance extended by the bankers of the Company. They also place on record their appreciation of the devoted services rendered by the Executives, Staff Members and Workers of the Company.

The Director concludes this Report by placing on record their gratitude to all shareholders for their continued support.

By order of the Board of Directors,
For Ajwa Fun World & Resort Ltd.

Place : Ajwa,Vadodara.
Date : 28-08-2014

Rajesh C. Jain
(Chairman & Managing Director)

ANNEXURE TO DIRECTORS' REPORT

INFORMATION UNDER SECTION 217(1) (e) OF THE COMPANIES ACT, 1956 READ WITH THE COMPANIES (DISCLOSURE OF PARTICULARS IN REPORT OF BOARD OF DIRECTORS), RULES, 1988 AND FORMING PART OF THE DIRECTORS' REPORT FOR THE YEAR ENDED 31ST MARCH, 2014.

I. CONSERVATION OF ENERGY

FORM "A"

Your Company falls out of the purview of the list of Industries which are required to furnish the necessary information in Form A.

II. Disclosure of Particulars with respect to Technology Absorption, Adaptation and Innovation (To the extent applicable)

FORM "B"

	Current year	Previous year
1) Research & Development (R & D)	Nil	Nil
2) Technology absorption, Adaptation and innovation	Nil	Nil
III. Foreign Exchange		
Earnings	Nil	Nil
Outgo	Nil	Nil

By order of the Board of Directors,
For Ajwa Fun World & Resort Ltd.

Place : Ajwa,Vadodara.
Date : 28-08-2014

Rajesh C. Jain
(Chairman & Managing Director)

MANAGEMENT DISCUSSION AND ANALYSIS

Industry Structure and Development

M/S AJWA FUN WORLD & RESORTS LIMITED incorporated on 16.09.92 is engaged in the business of ENTERTAINMENT Sector by installing the facilities of RIDES and other entertainment devices at its PARK near VADODARA with the resumption of the operation of WATER PARK. The company has diversified into the infrastructure projects, construction of complexes also.

EMERGING TREND AND FUTURE OUTLOOK

India is expected to be 3rd largest economy by 2050. Studies indicate a near tripling of household disposable income and burgeoning middle class which will comprise over 40% of India population. Park operators and investors from both within India and abroad have recognized the opportunity presented by the rapidly growing and consuming India middle class. Although many small and medium parks are coming up in India, the investors are still hesitate in the large theme park due to high capital cost associated with such projects, non availability / high cost of land and low per capital consumer spends at parks in India in compared to other developed countries. Increasing collaboration with global players is expected to provide a huge boost to the growth of this sector. The large trend is setting up large parks would be destination park with accommodation, water park and recreation and leisure facilities like it is seen in abroad.

We can therefore, expect that would be manifold increase in footfall in amusement parks in India as the large park in India are gradually converting themselves to large destination park with Resort facilities with additional investment following the footstep of large global park. This indicates the Growth potential of Indian amusement park and theme park industry is substantial.

FORWARD LOOKING STATEMENTS

The report contains forward-looking statements identified by words like 'plans', 'expects', 'will', 'believes', 'Projects', 'estimates' and so on. All statements that address expectation or projection about the future, but not limited to the Company's strategy for growth, Market position, expenditure and financial results are forward-looking statements. Since these are based on certain assumptions and expectation of future events, the company cannot give guarantee that these are accurate or will be realized.

BUSINESS STRATEGY

Your company is in business of leisure and entertainment and is providing interactive, participative and educative form of entertainment with its amusement park in Vadodara for wholesome recreation for the families. Your Amusement park has been setup in 1992; over 12 million guests visited this theme amusement park during the last 21 years.

Having gathering immense experience in maintaining and running amusement parks, the company has diversified into extending business in Resorts, Spa in one single place. The Project of Resort has been about to completed with amenities that enjoy by all class of people.

The Board of Directors of your company have charted the visionary planed to fasten the Infrastructure and construction activities in ever growing VADODARA CITY to grab the opportunity increase in demand.

RISKS AND CONCERNS

"Visitor's safety" being of utmost concern, your company continuously ensures high quality maintenance of all its rides and attractions.

The entertainment provided by your company is interactive and participative in nature and faces competition from various other forms of entertainment in the leisure industry. The business has seasonality and being outdoor, climate conditions have a bearing on its success.

Recognizing the needs associated with the various facts of the business of your company, your company has already formulated a Risk management Framework in consultation with various functional heads to identify, assess and mitigate the major areas of risk associated with the business of the company. The Risk Management framework is reviewed by the Audit committee and Board of Director on regular basis.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:

Your company has adequate internal procedure commensurate with the company's size and nature of the business. The objects of these procedures are to ensure efficient use and protection of the company's resource, accuracy in Financial Reporting and due compliances of statute and company procedure.

The existing system provides for structured work instruction, clearly laid down procedures of authorization and approvals for purchase and sale of goods, providing accurate services, reserve responsibility of custodial control with identified personnel, and used of computerized system to ensure control at source.

HUMAN RESOURCE MANAGEMENT

Ours is a continuous quest to offer the finest guest experience and we are constantly reinventing ourselves in the sector that is on the move. People power is one of the pillars of our success.

Your company firmly believes that its greatest strength lies in the quality of its manpower. The company's "People philosophy" has given it a competitive edge as its guest are served by bright, enthusiastic and committed employees who anticipate guests needs and deliver exceptional services with genuine warmth.

There is a conscious effort on the part of the management to develop the knowledge, skills and attitudes of its people through variety of training interventions specifically aimed at as individual's need with a specific thrust on enhancing functional / domain knowledge across disciplines.

The employees and management relations remained cordial through 2012-13.

OUTLOOK

With aggressive marketing schemes, good numbers of booking of events and with an emphasis on increase foods and beverages sales, entry of numbers of guest, barring any unforeseen circumstances, your company looks to the future with confidence.

CAUTIONARY STATEMENTS

Statement in the Director's Report and The Management Discussion & Analysis describing the company's objectives, projections, claims, disclaims, estimates, achievements are forward looking statements and progressive within the meaning of applicable security laws ,and regulations .Actual results may vary from these expressed or implied depending on the economic conditions, global recessionary trends Governmental policies, cost inflations, crude oil price movements and all other incidental factors affecting the performance of your company. Industry information contained in the Report, have been based on information gathered from various published and unpublished report and their accuracy, reliability and completeness cannot be assured.

CORPORATE GOVERNANCE REPORT:

Pursuant to clause 49 of the listing agreement, a report on corporate governance is given below:

1. Company's philosophy on code of governance.

Corporate Governance deals with the laws, procedures and practices to determine Company's ability to take managerial decisions and in particular relations with Shareholders, Customers / Suppliers and Employees. The objective of Good Corporate Governance is to enhance the long-term shareholders value and maximize interest of other Shareholders. This in turn will lead to corporate growth and the actions of the management arising out of this Corporate Governance would create wealth for the Company as well as for Society at large.

2. Board of Directors

a) Composition

The present strength of the Board is 5 Directors. The Board comprises of executives and non-executive Directors. There are 3 Non Executive Directors and 2 Executive Directors namely the Chairman cum Managing Director & Executive Director.

During the year five Board meetings were held and the gap between two meetings did not exceed 4 months. The Board meetings were held on 20-04-2013, 18-10-2013, 16-12-2013, 15-01-2014, and 10-03-2014. None of the Directors on the Board is a member of more than 10 Committees & more than 5 Committees as Chairman. The names and category of Directors on the Board, their attendance at Board meetings during the year and at the last Annual General Meetings and also the number of Directorships and Committee Memberships / Chairmanships held by them in other Companies are given below:

Sr No	Name of the Director	Executive / Non Executive Independent / Promoter	No of other Companies	No of Committees Position held in other Companies	Attendance in Board meeting
1	Rajesh C. Jain	Executive & Promoter	4	3	5
2	Rahil R. Jain	Executive	1	3	5
3	Surbhi Kothari	Non Executive Independent	1	2	5
4	Kalindi Patel	Non Executive Independent	2	3	5
5	Pradhyuman Pandya	Non Executive Independent	3	3	5

3. Information regarding Directors pursuant to part VI (A) of Clause 49 of the Listing agreement entered into with the Stock Exchanges is as under

Surbhi Kothari is engrossed in business as a director and has been contributing for a global exposure of the entertainment activities carried out by the company and also guiding and coordinating the diversified project activities into the infrastructure segment. She will be retiring by rotation at the ensuing Annual General Meeting of members of the company and being eligible offers herself for reappointment

Pardhyuman Pandya the retiring director is also engrossed in the supervision of the infrastructure projects & planning at Indore. His Association with the Company shall go a long way to provide the guidance in respect of various issues relating to technical administration of the diversified Infra Project at Indore and restructuring and hence the re-appointment is recommended by the Board. He is eligible and thus offer him self for reappointment.

4) As per Clause 49 (I) (B) of the Listing Agreement, the Company has no pecuniary relationship or transactions with the non-executive Directors Vis-a-Vis the Company.

5. Audit Committee:

The Audit Committee comprises of Executive & non-executive Directors and has been set up with scope of activities as set out in 49 of the listing agreement with the Stock Exchanges read with Section 292A of the Companies Act, 1956. The broad terms of reference are as contained in Clause 49. Statutory Auditors of the Company attend the meeting. Mr. PARESH VYAS is the coordinator of the Committee. The Committee met during the year on 15-05-2013, 23-09-2013, 10-11-2013, 27-01-2014 and 31-03-2014. The attendance of the Members at the meetings is stated here in below:

Name of Director	Category	No. of meetings Attended during the year 2012-13
PRADYUMAN PANDYA	Non Executive Independent	5
SURBHI N KOTHARI	Non Executive	5
MRS. KALINDI PATEL	Non Executive Non Promoter	5

The functions of Audit committee broadly cover the following:

1. To investigate any activity within its terms of reference;
2. To seek information from any employee;
3. To obtain outside legal or other professional advice;
4. To secure attendance of with relevant expertise, if it consider necessary;
5. To oversee the company's financial report process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient, and credible;
6. To recommend the appointment and removal of external auditor, fixation of audit fees and also approval of payment for any other services;
7. Reviewing with the management the annual financial statements before submission to the Board, with particular reference to:
 - Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (2AA) of Section 217 of the Companies Act, 1956.
 - Changes, if any, in accounting policies and practices and reasons for the same.
 - Major accounting entries involving estimates based on the exercise of judgment by management.
 - Significant adjustments made in the financial statements arising out of audit findings.
 - Compliance with listing and other legal requirements relating to financial statements.
 - Disclosure of any related party transactions.
 - Qualifications in the draft audit report.
8. Reviewing with the management, external and internal auditors, the adequacy of internal control systems;

9. Reviewing with the management the quarterly financial statements before submission to the Board;
10. Reviewing the adequacy of internal audit function, including the structure of the internal audit function, staffing and seniority of the official heading the department, reporting coverage and internal audit;
11. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
12. Discussion with external auditors before the audit commences nature and scope of audit as well as has post-audit discussion to ascertain any area of concern;
13. Reviewing the company's financial and risk management policies;

6) Remuneration Committee:

The Company has no pecuniary relationship or transaction with his non executive directors including sitting fees for attending board meetings.

Details of Remuneration paid to the Directors:

Name	Salary , Perquisites & others
Rajesh C. Jain	Rs.6,00,000/- p.a.
Rahil R . Jain	Rs.4,80,000/- p.a.

The Directors have decided not to receive the sitting fees in view of the financial position of the Company.

7) The Shareholders and Investor Grievance Committee:

The investors/shareholders grievance committee comprises executive and non executive Directors. The composition and the attendance of each members of the Committee at the meeting are as follows:

Sr. No.	Name of the Committee Members	Executive/Non-Executive/ Independent/Promoter	Attended	Meeting Details % of Total
1.	Rajesh C. Jain	Executive	12	100%
2.	Surbhi N. Kothari	Non-Executive Independent	12	100%
2.	Pradyuman Pandya	Non-Executive Independent	12	100%

The Share holders and investor grievance committee meetings were held during the year 2013-2014 on 10/04/13 15/05/13 12/06/13, 20/07/13, 22/08/13, 21/09/13, 18/10/13, 10/11/13, 20/12/13, 20/01/14, 15/02/14 and 20/03/14.

All the complaints received from the Shareholders have been attended for redressed and the actions have been taken in relation to the grievances of the investors.

8) General Body meetings:

Date of AGM	Locations
30/09/2008	At the Registered office of the Company
30/09/2009	At the Registered office of the Company
30/09/2010	At the Registered office of the Company
30/09/2011	At the Registered office of the Company
29/09/2012	At the Registered office of the Company
30/09/2013	At the Registered office of the Company

* No special Resolution was put through postal ballot during previous year.

9. Disclosures:

Disclosures of related party transactions as required by the Accounting Standard 18 have been given in the Note No. 2 (20), attached to the Accounts. There are no material significant transactions with its promoters, as a Director or the management or relatives or subsidiaries that may have potential conflicts with the interest of the Company.

There is no non-compliance by the Company except the circumstantial delay caused in submission of the periodical listing requirements, and no penalties, strictures imposed on the Company by the Stock Exchange or SEBI or any statutory authority on any matter related to Capital market during the last 3 years.

10. Means of Communications:

1. Date on which half yearly results were Sent to the share holders.	the results of the Company is Published in the news Paper
2. News papers in which Quarterly Results were published.	----
3. Any website were displayed	www.ajwaworld.com The Company is planning to Furnish share holding patterns, Financial results on SEBI Website www.sebiedifar.nic.in
4. Whether the Company displays the Official News releases?	No
5. Whether the management discussion And analysis report forms a part of the Annual Report.	Yes

11. General Shareholders Information:

Sr. No.	Particulars	Date
1.	Annual General Meeting	29-09-2014
2.	Dates of Book-closure	25-09-2014 to 29-09-2014 (Both days inclusive)
3.	Record Date	-
4.	Dividend Payment date	N.A.
5.	Listed on Stock Exchanges	Mumbai
6.	Stock Code	526628 - BSE
7.	ISIN No.	CDSL- INE863E01015

* The Requisite submissions have been made to Ahmedabad, MP stock Exchange for de-listing of Equity Shares and the processes are already underway. There is no transaction at all for few years in aforesaid exchanges

Address for communication:

Corporate Office:

Managing Director
Ajwa Fun World & Resort Limited
'A' Tower, 1st Floor, Kunj Resi cum Plaza,
Palace Road, Baroda- 390 001
Phone No. 0265-2434864/6545891, Fax No. 0265-2415579
Email ID: accounts@ajwaworld.com

Registrar & Transfer Agent:

MCS Limited
 Neelam Apartment,
 88, Sampat Rao Colony,
 Above Chappan Bhog, Alkapuri, Baroda - 390 007.
 Telephone No/s.:0265-2339397, Fax No.:0265-2341639
 E-MAIL: mcsbaroda@yahoo.com

Share Transfer System: All transfer requests received are processed and approved by an authorized officer/compliance officer of the Company after a careful scrutiny of the same for transfer or rejection, as the case may be.

Shareholders holding their Shares in electronic mode are advised to address all correspondence to their respective depository participants. As on date no complaints received are pending for redressal and the Company ensures to attend to the Complaints within the period notified by the SEBI guidelines.

Park Location: Ajwa Nimeta Road,
 P.O.Ajwa Compound –
 Ta.Waghodia, Dist. Baroda. 391510.

12. Distribution of Share holding as on March 31, 2013

Range	Shares	Folios	Percent Shares	Percent Holder
01-500	911900	4952	14.2752	86.7250
501-1000	302600	376	4.7370	6.5849
1001-2000	219300	147	3.4330	2.5744
2001-3000	171800	69	2.6894	1.2084
3001-4000	76600	22	1.1991	0.3853
4001-5000	144000	30	2.2542	0.5254
5001-10000	354600	48	5.5510	0.8406
10001-50000	1034800	48	16.1991	0.8406
50001-100000	362000	6	5.6669	0.1051
And Above 100000	2812400	49	43.9951	0.2103
Total	6390000	5747	100.0000	100.0000

13. Shareholding pattern as on March 31, 2014.

Total Nominal value: Rs.6, 39, 00,000/-
 Nominal Value of each Shares: Rs.10/-

Total No. of Shares: 6390000
 Paid up Value of each Shares Rs.10/-

Category	No. of Shares	% of Shareholding
Indian Promoters	2971800	46.51
Mutual Funds & UTI	Nil	Nil
FII's	Nil	Nil
Banks & Financial Institution	Nil	Nil
Corporate Bodies	139500	2.18
Indian Public	3278700	51.31
NRI's/OCBs	Nil	Nil
Non Resident Company	Nil	Nil
Clearing Members	Nil	Nil
Total	6390000	100 %

14. Market Price data High and Low during each Month for financial Year 2013-14. (In Rs.)

Month	High	Low
May' 2012	8.80	--
February ' 2013	—	6.20

The Shares of the Company are not listed at the National Stock Exchange Limited.

Dematerialisation of shares as on 31st March, 2013 and Liquidity.

The Company's Shares are Compulsorily traded in Dematerialised form and are available for trading on Central Depository Services (I) Limited (CDSL). 1063600 equity shares of the Company representing 16.64% of the Company's shares Capital are dematerialized as on 31st March, 2014 . The Submission and representation are initiated to get the script admitted on NSDL.

Secretarial Audit

A Practicing Company Secretary carried out a secretarial audit with observation reconcile total admitted capital with Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. The Audit confirms that the total issued and paid up shares capital is in agreement with the total number of Shares in physical form & the total No. of dematerialized shares held in CDSL.

Plant Location :

Ajwa Nimeta Road,
P.O.Ajwa Compound - 391 510.
Ta.Waghodia,
Dist.Baroda.

Address for correspondence:

Registered Office

Ajwa Nimeta Road,
P.O.Ajwa Compound-391 510
Ta.Waghodia,
Dist. Baroda.

Corporate Office

Kunj Resi-Cum-Plaza,
Palace Road,
Baroda - 390 001
Tele No. 0265- 2434864
Fax No. 0265-2415579
E-MAIL : accounts@ajwaworld.com

By order of the Board of Directors,
For Ajwa Fun World & Resort Ltd.

Place : Ajwa,Vadodara.
Date : 28-08-2014

Rajesh C. Jain
(Chairman & Managing Director)

Independent Auditor's Report to the Members of AJWA FUN WORLD & RESORT LIMITED**Report on the Financial Statements**

We have audited the accompanying financial statements of AJWA FUN WORLD & RESORT LIMITED which comprise the Balance Sheet as at 31 March 2014, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinion

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

- i. in the case of the balance sheet, of the state of affairs of the Company as at 31 March 2014;
- ii. in the case of the statement of profit and loss, of the profit for the year ended on that date; and
- iii. in the case of the cash flow statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.

2. As required by section 227(3) of the Act, we report that:

- a. we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b. in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of the books of the company.
- c. the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this report are in agreement with the books of account.
- d. in our opinion, the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement comply with the Accounting Standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956; and
- e. on the basis of written representations received from the directors as on 31 March 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2013, from being appointed as a director in terms of clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956.

For **PORWAL & PORWAL**
CHARTERED ACCOUNTANTS
FRN : 118727W

N.N. PORWAL
PARTNER
M.No.049610

Place : Mumbai
Date : 28-08-2014

Annexure to the Auditors' Report

The Annexure referred to in our report to the members of **AJWA FUN WORLD & RESORT LIMITED** for the year ended 31 March 2014. We report that:

As required by the Companies (Auditors' Report) Order, 2003 issued by the Central Government of India in terms of sub-section 4A of section 227 of The Companies Act, 1956 and on the basis of such checks as we considered appropriate, we further report that:

- (i) (a) In respect of fixed assets, the Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- (b) As explained to us, the fixed assets have been physically verified by the management during the year. We have been informed that no serious discrepancies were noticed on such verification.
- (c) In our opinion, the company has not disposed of substantial part of the fixed assets during the year.
- (ii) (a) In our opinion the stocks of the stores, eatables & beverages, spare parts etc. have been physically verified by the management at reasonable intervals.
- (b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of stocks followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
- (c) In our opinion and according to the information and explanations given to us, the discrepancies noticed on verification, which were not material, have been properly dealt within the books of account.
- (iii) (a) The Company has taken interest free unsecured loan from the parties covered in register maintained u/s. 301 of the Companies Act, 1956 and the yearend balance was Rs. 3,18,58,337/-
The Company has granted interest free unsecured loan to two parties covered in register maintained u/s. 301 of the Companies Act, 1956 and the yearend balance was Rs. 54,49,636/-.
- (b) In our opinion, the rate of interest and other terms and conditions on which loans have been taken / granted from the parties listed in the register maintained u/s.301 of the Companies Act are not, prima facie, prejudicial to the interest of the company.
- (c) In respect of interest – free loans taken/granted by the company, principal amount is repayable on demand.
- (d) There are no overdue amounts of loans taken/granted by the company as these loans are repayable on demand
- (iv) In our opinion and according to the information and explanations given to us, there are adequate internal procedures commensurate with the size of the Company and nature of its business with regard to purchases of inventory, fixed assets and with regard to the sale of goods. Further on the basis of our examination and according to the information and explanations given to us, we have not come across any instance of major weaknesses in internal controls.
- (v) (a) In our opinion and according to the information and explanation given to us, the transactions that need to entered into the register maintained u/s.301 of the Companies Act, 1956 have been so entered.
- (b) In our opinion and according to the information given to us, there are no transactions in pursuance of the contract or arrangements entered in the register maintained u/s.301 of the Companies Act, 1956 aggregating during the year to Rs. 5,00,000 or more.
- (vi) As per the information and explanations given to us, the company has not accepted deposits from public and has not complied with any of the directives issued by the Reserve Bank of India and the provisions of Section 58AA of the act and the rules framed there under in respect of such deposits.
- (vii) The Company does not have any internal audit system.
- (viii) This clause is not applicable as the Company is not a manufacturing Company.
- (ix) (a) According to the records of the Company and the information and explanations given to us, detail of dues of Sales tax, Income tax, Custom tax, Wealth tax, Excise duty and Cess which have not been deposited as on 31st March 2014 on account of any dispute are given below :

NAME OF THE STATUTE	NATURE OF DUES	PERIOD TO WHICH THE AMOUNT RELATES	AMOUNT (Rs.)	FORUM WHERE DISPUTE PENDING PAYMENT
GUJURAT ELECTRICITY BOARD	INSTALLATION CHARGES & INTEREST	01.04.1997 TO 31.03.1998	1,95,070	GUJURAT ELECTRICITY BOARD

- (x) The accumulated losses at the end of the financial year are more than fifty percent of its net worth. The company has not incurred any cash losses during the financial year.
- (xi) In our opinion and according to information and explanation given to us, the company has not defaulted in the repayment of dues to banks, financial institutions and debenture holders.
- (xii) In our opinion and according to the information and explanations given to us, the Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- (xiii) In our opinion, the Company is not a chit fund or a nidhi/mutual benefit fund/society. Therefore, the provisions clauses 4(xiii) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.
- (xiv) In our opinion, the Company is not dealing in or trading in shares, securities, debentures and other investments. Accordingly, the provisions of clause 4(xiv) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.
- (xv) In our opinion and according to the information and explanations given to us, the Company has not given guarantees for loans taken by others from banks or financial institutions which are prejudicial to the interest of the Company.
- (xvi) This clause is not applicable as the Company has not obtained any loans in the nature of term loan, during the financial year.
- (xvii) According to the information and explanations given to us and on an overall examination of the Balance Sheet of the Company, we report that no funds raised on short term basis have been used for long term assets and no long term loans have been used to finance short term assets.
- (xviii) According to the information and explanations given to us, during the period covered by our audit report, the Company has not made any preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Companies Act, 1956.
- (xix) This clause is not applicable as the Company has not issued any debentures.
- (xx) During the period covered by our report, the Company has not raised any money by way of a public issue.
- (xxi) To the best of our knowledge and belief and according to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the course of our audit.

For **PORWAL & PORWAL**
CHARTERED ACCOUNTANTS
FRN No. 118727W

N.N. PORWAL
PARTNER
M.No.049610

Place : Mumbai
Date : 28-08-2014

BALANCE SHEET AS AT 31ST MARCH, 2013

PARTICULARS	NOTE NO.	31st March 2014 [Rs.]	31st March 2014 [Rs.]
I. EQUITY AND LIABILITY			
(1) Shareholder's fund			
a. Share capital	3	6,39,00,000	6,39,00,000
b. Reserve & surplus	4	(4,46,68,633)	(4,12,15,084)
		1,92,31,367	2,26,84,916
(2) Non-current liabilities			
a. Long-term borrowings	5	4,35,10,597	4,73,14,974
		4,35,10,597	4,73,14,974
(3) Current liabilities			
a. Trade payables	6	4,32,69,380	4,35,84,721
b. Other current liabilities	7	1,74,920	2,04,658
c. Short-term provisions	8	26,51,505	34,71,257
		4,60,95,806	4,72,60,636
TOTAL		10,88,37,769	11,72,60,526
II. ASSETS			
(1) Non-current assets			
a. Fixed assets			
-- Tangible assets	9	6,00,75,808	4,46,46,417
-- Capital work-in-progress	9	2,42,061	2,07,50,710
b. Non-current investments	10	-	---
		6,03,17,869	6,53,97,127
(2) Current assets			
a. Inventories	11	1,63,070	1,67,087
b. Trade receivables	12	1,76,74,391	1,75,71,250
c. Cash and cash equivalents	13	45,43,893	1,01,24,834
d. Short terms loans and advances	14	2,61,38,546	2,40,00,228
e. Miscellaneous Expenditures	15	---	---
		4,85,19,900	5,18,63,399
TOTAL		10,88,37,769	11,72,60,526

See accompanying notes to financial statements

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As per our Report of even date
For M/s.PORWAL & PORWAL
CHARTERED ACCOUNTANTS
FRN : 118727W

For and on behalf of the Board of Directors
For Ajwa Fun World & Resort Ltd.

[NIKHIL PORWAL]
PARTNER
M.No: 049610

RAJESH C. JAIN
CHAIRMAN & [M. D.]

RAHIL R.JAIN
DIRECTOR

PLACE : MUMBAI
DATE : 28-08-2014

PLACE : AJWA COMPOUND, AJWA.
DATE : 28-08-2014

PROFIT AND LOSS STATEMENT FOR THE PERIOD ENDED 31st MARCH 2013

PARTICULARS	NOTE NO.	31st MARCH 2014 [Rs.]	31st MARCH 2013 [Rs.]
I Revenue from Operations	16	3,62,53,486	4,04,36,502
II Other Income	17	8,61,192	2,09,93,211
III Total Revenue (I+II)		3,71,14,678	6,14,29,713
IV Expenses			
- Cost of materials consumed	18	-	75,95,277
- Purchases of Stock-in-Trade	19	61,57,008	56,89,530
- Changes in inventories of finished Goods work-in-Progress and Stock-in-Trade	20	-	67,27,384
- Employee benefit expense	21	64,08,994	58,41,350
- Finance costs	22	2,35,955	10,68,973
- Depreciation and amortization expense	9	71,54,708	46,84,518
- Other expenses	23	2,06,11,562	2,27,58,826
V Total Expenses		4,05,68,227	5,43,68,858
VI Profit before exceptional and extraordinary item and tax (III-IV)		(34,53,549)	70,60,855
VII Exceptional items			
Investment written off during the year		--	--
Preliminary Expenses written off during the year		--	--
VIII Profit before extraordinary items and tax (V-VI)		(34,53,549)	70,60,855
IX Extraordinary items		---	---
X Profit before tax (VII-VIII)		(34,53,549)	70,60,855
XI Tax expenses			
a : Current tax		---	12,00,000
b : Deferred tax		---	---
XII Profit (Loss) for the period from continuing operations (IX-X)		(34,53,549)	58,60,855
XIII Profit (Loss) from discontinuing operations		---	---
XIV Tax expenses of discontinuing operations		---	---
XV Profit (Loss) from discontinuing operations (after tax) (XII-XIII)		---	---
XVI Profit (Loss) for the peiod (XI + XIV)		(34,53,549)	58,60,855
XVII Earning per equity share			
(a) Basic		-0.54	0.92
(b) Diluted		---	---

See accompanying notes to financial statements

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As per our Report of even date
For M/s.PORWAL & PORWAL
CHARTERED ACCOUNTANTS
FRN : 118727W

[NIKHIL PORWAL]
PARTNER
M.No: 049610

PLACE : MUMBAI
DATE : 28-08-2014

For and on behalf of the Board of Directors
For Ajwa Fun World & Resort Ltd.

RAJESH C. JAIN
CHAIRMAN & [M. D.]

RAHIL R.JAIN
DIRECTOR

PLACE : AJWA COMPOUND, AJWA.
DATE : 28-08-2014

CASH FLOW STATEMENT FOR THE YEAR ENDED 31/03/2013
[PREPARED PURSUANT TO LISTING AGREEMENT]

PARTICULARS	FOR THE YEAR ENDED On 31/03/ 2014 [Rs]	FOR THE YEAR ENDED On 31/03/ 2013 [Rs]
A. CASH FLOW FROM OPERATIVE ACTIVITIES :		
Net Profit Before Tax	(34,53,549.38)	70,60,855.00
Adjustment for :	-	-
Depreciation	71,54,708.00	46,84,518.00
Preliminary Expenses w/off	---	---
Deferred Revenue Expenditure	---	---
(Profit) / Loss on sale of Assets	---	-62,887.00
Interest & Finance Charges	2,35,954.60	10,68,973.00
Interest on FD	---	---
Operating Profit before Working Capital Changes	39,37,113.22	1,28,77,233.00
Adjustment for :		
Decreased in current Liability	(11,64,830.44)	15,22,600.00
Decreased in Current Assets	(2,23,441.69)	(22,19,313.00)
Total	(34,02,272.13)	(6,96,713.00)
Cash generated from operations	5,34,841.09	1,21,80,520.00
Income Tax paid	-	-
Net Cash flow from Operating activities	5,34,841.09	1,21,80,520.00
B CASH FLOW FROM INVESTING ACTIVITY		
Purchase of Fixed Assets (Cash Outflow)	(20,75,450.00)	(94,53,457.00)
Mutual Fund	-	-
Sale of Fixed Assets	-	-
Increase in advances & others	-	14,855.00
Interest on FD	-	-
Investment written off	-	-
Net Cash used in Investing activities	(20,75,450.00)	(94,38,602.00)
C CASH FLOW FROM FINANCING ACTIVITY		
Increased in Loan (Liability)	(38,04,377.45)	(1,09,776.00)
Interest paid	(2,35,954.60)	(10,68,973.00)
Net Cash used in financing activities	(40,40,332.05)	(11,78,749.00)
Net increase /(Decrease) in Cash & Cash Equivalents	55,80,940.96	15,63,169.00
Cash and Cash equivalents (OPENING BALANCE)	1,01,24,834.00	85,61,665.00
Cash and Cash equivalents (CLOSING BALANCE)	45,43,893.04	1,01,24,834.00

	As on 31/03/2014	As on 31/03/2012
Cash & Cash Equivalents		
Cash in Hand	43,96,101.90	24,55,150.00
Cash at Bank	1,47,79,101.14	5,41,316.00
FD with Banks	--	71,28,368.00
Cash & Cash equivalents as stated	45,43,893.04	1,01,24,834.00

*Previous years figures have been recast / restated where necessary.
See accompanying notes to financial statements 2*

**As per our Report of even date
For M/s.PORWAL & PORWAL
CHARTERED ACCOUNTANTS
FRN : 118727W**

**[NIKHIL PORWAL]
PARTNER
M.No: 049610**

**PLACE : MUMBAI
DATE : June 19, 2014**

**For and on behalf of the Board of Directors
For Ajwa Fun World & Resort Ltd.**

**RAJESH C. JAIN RAHIL R.JAIN
CHAIRMAN & [M. D.] DIRECTOR**

**PLACE : AJWA COMPOUND, AJWA.
DATE : June 19, 2014**

Notes forming part of the financial statements**Note-1**

<u>Contingent liabilities and commitments (to the extent not provided for)</u>	As at 31st MARCH 2013	As at 31st MARCH 2012
	Rs	Rs
(i) Contingent Liabilities		
(a) Claims against the company not acknowledged as debt	1,95,070.00	31,83,653.00
(b) Gurantees	---	---
(c) Other money for which the company is contingently liable	---	---
	1,95,070.00	31,83,653.00
(ii) Commitments		
(a) Estimated amount for contracts remaining to be executed on capital account and not provided for	---	---
(b) Uncalled liability on shares and other investments partly paid	---	---
(c) Other commitments (specify nature)	---	---
	1,95,070.00	31,83,653.00

Note 2.

Notes forming part of the financial statements

Note	PARTICULARS
A	<p><u>Corporate Information</u></p> <p>Ajwa Fun World & Resort Ltd. is a Public Limited Company By Shares Incorporated On 16/09/1992 engaged in the business of Entertainment sector by installing the facilities of rides & other entertainment devices at its park near Vadodara. The Company has diversified into infrastructure projects, Construction of Residential and Commercial Complexes.</p>
B	<p><u>Significant accounting policies</u></p> <p><u>Basis of accounting and preparation of financial statements</u></p>
1	<p>The financial statements of the Company are prepared under the historical cost convention on an accrual basis of accounting in accordance with the Generally Accepted Accounting Principles, Accounting standards notified under Section 211(3C) of the Companies Act, 1956 and the relevant provisions thereof.</p>
2	<p><u>Use of estimates</u></p> <p>The preparation of the financial statements in conformity with Indian GAAP requires the management to make estimates and assumption considered in the reported amount of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual and the estimates are recognized in the periods in which the results are known / materialize.</p>
3	<p><u>Inventories</u></p> <p>Inventories of stores, beverages & eatables are valued at cost. Cost is arrived at by following Weighted Average method of accounting.</p>
4	<p><u>Cash and Cash equivalents (for purpose of Cash Flow Statement)</u></p> <p>Cash comprises Cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of change in Value.</p>
5	<p><u>Cash flow statement</u></p> <p>Cash flows are reported using the indirect method, whereby profit / (Loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.</p>
6	<p><u>Depreciation and amortization</u></p> <p>Depreciation on Fixed assets is provided on the Written down Value Method (W.D.V.), at the rates specified in Schedule XIV to the Companies Act, 1956, as amended up to the date of Balance Sheet. Fixed Assets individually costing rupees five thousand or less are depreciated 100% over a period of one year.</p> <p>Depreciation on Fixed Assets, for which no rates have been specified in Schedule XIV to the Companies Act, 1956, is provided on the Written down Value Method at the rates at which the assets are depreciated over its estimated useful life.</p> <p>Depreciation is Provided on pro-rata basis from the month in which assets have been put to use and up to the date on which assets have been disposed, discarded or sold.</p>

Notes forming part of the financial statements

Note 2. Significant accounting policies (contd.)

Note	PARTICULARS
7	<p data-bbox="147 214 412 240"><u>Revenue recognition</u></p> <p data-bbox="147 280 518 306"><u>Sale / Income from Operations</u></p> <p data-bbox="147 345 1413 469">Parks Income is accounted on accrual basis i.e date of visit of park is the date of reckoning the income however in the case of the Membership for a specified period, the income has been treated as accrued proportionately on the basis of span of period of membership. Also in the case of life membership deposits, the income is recognized by spreading deposit over a period of ten years.</p> <p data-bbox="147 508 445 534"><u>Income from the services</u></p> <p data-bbox="147 574 1413 632">Revenue / Income and Cost / Expenditure are generally accounted on accrual basis as they are earned or incurred except employee's retirement benefits, which are accounted as and when actually paid.</p>
8	<p data-bbox="147 671 416 697"><u>Tangible fixed assets</u></p> <p data-bbox="147 737 1413 823">Fixed Assets are stated at cost of acquisition less accumulated depreciation. Cost includes pre-Operation expenses net of revenue. The Fixed Assets which are not yet completed are treated as Capital Work -in-Progress and no depreciation is provided for the same.</p> <p data-bbox="147 832 1413 890">The assets having average life of about two years such as, Restaurant Crockery etc. are being clubbed under Miscellaneous Assets and have been written off after a period of two years.</p>
9	<p data-bbox="147 930 663 956"><u>Amortization of Miscellaneous Expenses</u></p> <p data-bbox="147 992 1413 1111">The preliminary expenses and issue expenses are amortized during the previous year. Expenses towards intensive advertisement campaign as well as sales promotion and foreign traveling, the benefit of which are expected to accrue over a number of years are treated deferred revenue expenditure. Appropriate amounts are being written off every year.</p> <p data-bbox="147 1121 1413 1206">Advertisement & Other traveling & office expenses relating to the Periodic Membership Schemes whose income have been treated as accrued on proportionate basis are treated as deferred revenue expenditure and appropriate amounts are written off every year, over the period of such Schemes.</p>
10	<p data-bbox="147 1246 361 1272"><u>Taxes on Income</u></p> <p data-bbox="147 1312 1413 1369">Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.</p> <p data-bbox="147 1409 1413 1532">Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economics benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognized as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company.</p> <p data-bbox="147 1552 1413 1836">Deferred tax is recognized on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognized for all timing differences. The company has been advised by experts that due to business loss and claim of depreciation as per the provisions of the Income Tax Act, 1961, the company does not have any tax liability for the current financial year and therefore no provision for Income Tax has been made. Also, due to carried forward depreciation and business loss as per the provisions of Income Tax Act, 1961, there is no need to provide any deferred Tax liability under Accounting Standard 22(AS 22).</p>

Notes forming part of the financial statements

Schedule 2. Significant accounting policies (contd.)

Note	PARTICULARS																												
11	<u>Other Disclosure</u>																												
A	Figures of Previous year have been regrouped / recast wherever necessary to make them comparable with the figures of the Current year.																												
B	The company has not provided for the gratuity liability as well as employees' other retirement benefits though it should have provided for the same in line with the accounting standard made mandatory.																												
C	Since the company is following cash method of accounting in this respect, the liability in respect of gratuity is not being worked out by it.																												
D	No provision has been made for penalty and interest which may levied upon the Company for non deduction / short deduction of TDS and delay / default in remitting money to various authorities because the amount is not ascertainable as on the date of Balance Sheet. The same shall be accounted for as and when levied by such authorities.																												
12	<u>AUDITORS' REMUNERATION INCLUDES:</u>																												
	<table><tr><th>Sr.No.</th><th>Particular</th><th>2013-14 [RS]</th><th>2011-12 [RS]</th></tr><tr><td>1</td><td>Statutory Audit Fees</td><td>35,000</td><td>25,000</td></tr><tr><td>2</td><td>Tax Audit Fees</td><td>15,000</td><td>10,000</td></tr><tr><td>3</td><td>Fees for Taxation Matters</td><td>15,000</td><td>10,000</td></tr><tr><td>4</td><td>Company Law Matters</td><td>10,000</td><td>5,000</td></tr><tr><td>5</td><td>Service Tax</td><td>9,270</td><td>6,180</td></tr><tr><td></td><td>TOTAL RS.</td><td>84,270</td><td>56,180</td></tr></table>	Sr.No.	Particular	2013-14 [RS]	2011-12 [RS]	1	Statutory Audit Fees	35,000	25,000	2	Tax Audit Fees	15,000	10,000	3	Fees for Taxation Matters	15,000	10,000	4	Company Law Matters	10,000	5,000	5	Service Tax	9,270	6,180		TOTAL RS.	84,270	56,180
Sr.No.	Particular	2013-14 [RS]	2011-12 [RS]																										
1	Statutory Audit Fees	35,000	25,000																										
2	Tax Audit Fees	15,000	10,000																										
3	Fees for Taxation Matters	15,000	10,000																										
4	Company Law Matters	10,000	5,000																										
5	Service Tax	9,270	6,180																										
	TOTAL RS.	84,270	56,180																										
13	Balance due to or due from parties/ banks from whom confirmations are not received are subject to adjustment on receipt of necessary confirmations.																												
14	<u>LOANS & ADVANCES INCLUDE THE FOLLOWING:</u>																												
	Rs.4,25,394/- given as loan to M/s. Mahavir Estate Pvt. Ltd. Maximum outstanding during the year Rs. 4,25,394/-. (Previous year both amount are Rs.4,12,894/-)																												
	[All these companies are under the same management as defined U/s 370 1(B) of the Companies Act, 1956.]																												
15	Directors' Remuneration (Current year as well as previous year) represents Directors salary only.																												
16	The Inventory of stores includes stocks of Stores, Spares, and Restaurant Items etc. and is stated in the Balance Sheet as taken, valued and certified by the management.																												
17	<u>CONTINGENT LIABILITIES:</u>																												
	I. Demand rose by the Gujarat Electricity Board for Rs.1,95,070/- towards installation charges and interest but contested by the company.																												

Notes forming part of the financial statements

Note 2. Significant accounting policies (contd.)

Note	PARTICULARS				
18	The Income Tax and Sales Tax assessments for the Asst. Year 2005-06 and onwards and financial year 2004-05 respectively are yet too made by the concerned authorities.				
	<u>Segment Information as per Accounting Standard-17</u> <u>Primary Segment Information (Business segment)</u>				
	The Company mainly engaged in the business of Entertainment and Construction Activity. Information about Business Segment is as under :				
	(Rs. In lakhs)				
	Particular	Entertainment Segment	Construction Segment	Other	Total
	Segment Revue	380.61	5.29		368.90
	Segment Expenses	(326.44)	(2.10)		(328.54)
	Segment Profit	37.17	3.19		40.36
	Segment Result before financial cost, Depreciation and Tax	37.17	3.19		40.36
	Less : Segment Financial Expenses	(1.82)	(1.52)		3.34
	Profit Before Depreciation and Depreciation	35.35	1.67	—	37.02
Less : Segment Depreciation	63.09	8.46		71.55	
Profit Before Tax	(27.74)	(6.79)	—	(34.53)	
Less : Provision for Taxation				—	
Profit After Tax				(34.53)	
Segment Assets	1699.95	285.65		1985.6	
Unallocated Assets					
Total				<u>1985.6</u>	
Segment Liability	483.16	752.24		1235.4	
Unallocated Liability			750.20	750.20	
Total				<u>1985.6</u>	

Notes forming part of the financial statements

Note 2. Significant accounting policies (contd.)

Additional Information

01. The company has disclosed Business segment as Primary segment. segments have been identified taking into account the nature of products, the differing risks and returns, the organisational structure and internal reporting system. The company's operations predominantly relate to Entertainment Industry at Vadodara which comprising Amusement Park, Water Park, Resort and Restaurant & construction Industry at Indore.

02. Segment Revenue, segment Results, Segment Assets and Segment Liability includes the respective amounts identifiable to each of the segment as also amount allocated on reasonable basis. The expenses, which are not directly related to the business segment are shown as 'unallocated Expenses' and Income not directly related to the business segment are shown as 'External revenue'. Assets and liability that cannot be allocated between the segments are shown as unallocated corporate Assets and Liability respectively.

03. Unallocated Assets and Liability Includes :

Liability	2013-14 (Rs in lakhs)
Share capital	639.00
Reserve & Surplus	111.20
Total	<u>750.20</u>

Notes forming part of the financial statements

Note 2. Significant accounting policies (contd.)

Note	PARTICULARS																														
n	<p>RELATED PARTY TRANSACTIONS : Related Parties with whom the Company had transactions.</p> <p>1. ASSOCIATES : A. AJWA FINANCE LTD. B. S R J PROJECTS PVT.LTD. C. MAHAVIR ESTATE PVT.LTD. D. UNIQUE CONSTRUCITON PVT.LTD.</p> <p>2. KEY PERSONAL : A. Shri Rajesh C. Jain (C.M.D) B. Rahil R. Jain.(Director)</p> <p>3. Relatives of Key Managerial Personal : A. Smt. Vijaybala R. Jain B. Rajesh C. Jain (H.U.F.)</p> <p>DISCLOSURE OF TRANSACTIONS BETWEEN THE COMPANY AND RELATIVES AND THE STATUS OF OUTSTANDING BALANCE AS ON 31ST MARCH'2013.</p> <table><tr><th>Sr.No.</th><th>Component</th><th>Associates Transaction (Net) Rs.</th><th>Significant Influence (Net) Rs.</th><th>Key Managerial Personnel (Net) Rs.</th><th>Relatives of Key Managerial Personnel Transaction (Net) Rs.</th></tr><tr><td>1.</td><td>Loan (Taken)</td><td>3,20,29,273</td><td>---</td><td>---</td><td>2,525,635</td></tr><tr><td>2.</td><td>Remuneration Sitting fees to Key Managerial Personal</td><td>---</td><td>---</td><td>1,080,000</td><td>360,000</td></tr><tr><td>3.</td><td>Loan given/Rent paid to key Managerial Personal</td><td>54,49,636</td><td>---</td><td>660,000</td><td>---</td></tr><tr><td>4.</td><td>Sale of Flat Anoop Nagar Flats</td><td>---</td><td>---</td><td>2,700,000</td><td>3,100,000</td></tr></table>	Sr.No.	Component	Associates Transaction (Net) Rs.	Significant Influence (Net) Rs.	Key Managerial Personnel (Net) Rs.	Relatives of Key Managerial Personnel Transaction (Net) Rs.	1.	Loan (Taken)	3,20,29,273	---	---	2,525,635	2.	Remuneration Sitting fees to Key Managerial Personal	---	---	1,080,000	360,000	3.	Loan given/Rent paid to key Managerial Personal	54,49,636	---	660,000	---	4.	Sale of Flat Anoop Nagar Flats	---	---	2,700,000	3,100,000
Sr.No.	Component	Associates Transaction (Net) Rs.	Significant Influence (Net) Rs.	Key Managerial Personnel (Net) Rs.	Relatives of Key Managerial Personnel Transaction (Net) Rs.																										
1.	Loan (Taken)	3,20,29,273	---	---	2,525,635																										
2.	Remuneration Sitting fees to Key Managerial Personal	---	---	1,080,000	360,000																										
3.	Loan given/Rent paid to key Managerial Personal	54,49,636	---	660,000	---																										
4.	Sale of Flat Anoop Nagar Flats	---	---	2,700,000	3,100,000																										

Figures are rounde off to the nearest rupee.

As per our Report of even date
For M/s.PORWAL & PORWAL
CHARTERED ACCOUNTANTS
FRN : 118727W

For and on behalf of the Board of Directors
For Ajwa Fun World & Resort Ltd.

[NIKHIL PORWAL]
PARTNER
M.No: 049610

RAJESH C. JAIN
CHAIRMAN & [M. D.]

RAHIL R.JAIN
DIRECTOR

PLACE : MUMBAI
DATE : 30-08-2013

PLACE : AJWA COMPOUND, AJWA.
DATE : 30-08-2013

NOTES TO ACCOUNT OF FINANCIAL STATEMENT FOR THE PERIOD ENDED ON 31ST MARCH, 2013

PARTICULARS		31st MARCH 2014 [Rs.] [Rs.]		31st MARCH 2013 [Rs.]
NOTE - 3 SHARE CAPITAL				
<u>Authorized</u> 2,50,00,000 Equity Shares of . 10/- each			25,00,00,000	25,00,00,000
<u>Issued</u> 63,90,000 Equity Shares of . 10/- each			6,39,00,000	6,39,00,000
<u>Subscribed & Paid-up</u> 63,90,000 Equity Shares of . 10/- each			6,39,00,000	6,39,00,000
Details of Shareholders holding more than 5% Capital				
Name of Shareholders	As at 30th September 2013		As at 31st March 2012	
	No.of shares held	% of Holding	No.of shares held	% of Holding
RAJESH CHUNILAL JAIN	5,79,900	9.08%	5,73,800	8.98%
AJWA FINANCE LTD	4,50,000	7.04%	4,50,000	7.04%
VIJAYBALA RAJESHKUMAR JAIN	6,77,800	10.61%	6,75,00,	10.56%
TOTAL	17,07,700	26.72%	16,98,800	26.59%
PARTICULARS		31st MARCH 2013 [Rs.] [Rs.]		31st MARCH 2012 [Rs.]
NOTE- 4 RESERVE AND SURPLUS				
Securities Premium		1,11,20,000		1,11,20,000
			1,11,20,000	1,11,20,000
Opening balance		(5,23,35,084)		(5,81,95,939)
(+) Net Profit / (Net Loss) For the current year		(34,53,549)		58,60,855
Closing Balance			(,57,88,633)	(5,23,35,084)
Total			(4,46,68,633)	(4,12,15,084)
NOTE- 5 LONG TERM BORROWINGS:				
<u>Secured</u>				
Term Loans				
Loans and Advances from related parties		---		---
Other Loans and Advances (specify)		5,36,906		16,80,948
Total - A		2,68,513		36,19,688
<u>Unsecured</u>				
Term Loans		---		---
Loans and Advances from related parties		3,32,71,584		3,31,83,740
Other Loans and Advances (specify)		99,70,500		1,05,11,546
Total - B		4,32,42,084		4,36,95,286
			4,35,10,597	4,73,14,974

PARTICULARS	31st MARCH 2013 [Rs.]	31st MARCH 2012 [Rs.]
NOTE - 5.1		
LONG TERM BORROWINGS:		
Term Loans		
Punjab National Bank	(2,68,393)	19,38,740
	(2,68,393)	19,38,740
Term Loan from ICICI BANK [Secured against motor car Evalia]	4,86,208	7,00,000
Term Loan from PNB BANK [Secured against motor car Hundai I 20 Car]	50,698	2,36,172
Term Loan from ICICI BANK [Secured against motor car Mercedes]	--	3,63,846
Term Loan from HDFC BANK [Secured against motor car Toyoto Altis]	--	3,80,930
Total Secured Term Loan - A	5,36,906	16,80,948
Loans and Advances from related parties	2,68,513	36,19,688
Unsecured Loans		
From Companies		
Ajwa Finance Ltd.	90,37,083	90,68,932.00
S.R.J. Builders Pvt. Ltd.	2,29,92,190	2,15,64,173.00
Fortune Petech Pvt. Ltd.	25,000	25000.00
From Directors		
Rajesh C. Jain (Loan)		
	3,20,54,273	3,06,58,105
From Shareholders		
Rajesh C. Jain (H.U.F.)	12,17,311	25,25,635
	3,32,71,584	25,25,635
From Others		
Vijaybala R.Jain		
Gujarat Machinery Tools Corporation	22,22,000	
Unearned Income (2013 TO 2021)	77,48,500	5,00,000
		22,22,000
		77,89,546
Total Unsecured Loan - B		
TOTAL A+B	99,70,500	1,05,11,546
NOTE - 6		
TRADE PAYABLES		
Micro, Small and Medium Enterprise	--	
Others	4,32,69,380	4,35,84,721
		4,32,69,380
		4,35,84,721

PARTICULARS	31st MARCH 2013 [Rs.]		31st MARCH 2012 [Rs.]
NOTE - 7 OTHER CURRENT LIABILITIES Others*	1,74,920	1,74,920	4,35,84,721 4,35,84,721
*Includes entertainment tax, gujarat sales tax, income tax, tds and professional tax			
NOTE - 8 SHORT TERM PROVISIONS <i>Provision for employee benefits</i> Salary & Remuneration Provident fund <i>Others</i> Electricity Exp. Provision for Expenses Provision of Entertainment Tax -Asst Provision for Income Tax Provision for Service Tax	14,12,587 4,117 1,67,600 2,83,662 4,94,278 -- 2,89,261	 26,51,505 	12,68,824 4,190 1,88,177 - 9,07,155 11,02,911 34,71,257
NOTE - 10 NON CURRENT INVESTMENT <i>Trade Investment [Long Term Investment]</i> Quoted [Equity Shares of Companies] (a) 95,000 Equity Shares of Rs. 10/- each fully paid of Ajwa Finance Limited* [Previous year 95,000 Equity Shares] * [A company under the same management]	9,50,000 (9,50,000)	 	9,50,000 (9,50,000)
Diminishing Value of Investment			
NOTE - 11 INVENTORIES Raw Material Work-in-progress [WIP Anoop Nagar] Finished Goods [Anoop Nagar Project-Indore] Stock-in-trade - Stores [Inventory of stores] Others - Land [Land at Khandwa Road]	--- --- --- 1,63,070 ---	 1,63,070 	--- --- --- 1,67,087 1,67,087
NOTE - 12 TRADE RECEIVABLES Trade Receivables (Outstanding for a period less than six months from the date they are due for payment) Trade Receivable (Outstanding for a period exceeding six months from the date they are due for payment)	1,76,74,391	 1,76,74,391 	 1,75,71,250 1,75,71,250
NOTE - 13 CASH & CASH EQUIVALENTS Balances with Banks Cash on Hand Fixed Deposit with bank	1,47,791 43,96,102	 45,43,893 	1,194,608 5,41,317 24,55,149 71,28,368 1,01,24,834

PARTICULARS	31st MARCH 2013 [Rs.]	31st MARCH 2012 [Rs.]
NOTE - 14 SHORT TERM LOANS & ADVANCES : (Unsecured and Considered Good)		
Loans and advances	2,34,41,813	2,09,47,628
Balances with Income Tax Authorities	10,54,292	10,13,352
Deposits	2,32,549	9,22,463
Other (Specify)	8,09,892	11,16,785
	2,61,38,546	2,40,00,228
NOTE - 15 MISCELLANEOUS EXPENDITURE (a) Preliminary Expenses	-	
Balance as per last Balance Sheet	-	
Less 1/10th written off during the year		--
NOTE - 16 REVENUE FROM OPERATIONS:		
Sale of Products	-	
Sale of Services	2,64,45,580	
Other Operating Revenues	98,07,906	3,00,40,515
	3,62,53,486	1,03,95,987
Less Excise Duty		4,04,36,502
	3,62,53,486	--
NOTE - 16.1 PARTICULAR OF SALE OF SERVICE / OPERATING INCOME Particular		4,04,36,502
PARK & GARDEN INCOME		
Entry Income	23,53,254	12,74,725
Income from Rajwadi	36,80,000	72,45,500
Show Income	1,01,24,800	1,09,84,395
Other Income	60,07,940	71,84,973
	2,21,65,994	2,66,89,593
INCOME FROM RESTAURANT		
Ice Cream, Cold Drink & Snacks Income	41,98,085	
Food Income	21,86,060	41,03,637
Restaurant Income [Water Park]	13,29,270	32,25,950
Restaurant Income [Amusement Park]	20,94,491	16,43,450
	98,07,906	14,22,950
INCOME FROM RESORT		
Resort Income	20,05,286	9,88,12
Member Ship Income	22,74,300	23,62,800
	3,62,53,486	4,04,36,502
NOTE - 17 INCOME FROM SALE OF FLATS Anoop Nagar Flat Sales	--	1,52,03,020
INCOME FROM SALE OF FLAT Plot sales (Khandwa Road)	--	45,00,000
OTHER INCOME Interest	5,62,149	6,73,159
Other non-operating Income Discount Received		
Discount & Kasar	1,85,945	1,14,245
	28,023	8,944

PARTICULARS	31st MARCH 2013	[Rs.]	31st MARCH 2012	[Rs.]
Other Income	85,075	-	4,53,860	39,983
VAT Adjustment Income	-	-		
		-		
		8,61,192		
NOTE - 18		8,61,192		2,09,93,211
Purchase of Materials				
Opening Stock	-			
Add : Purchases Materials	-			
Less Closing Stock				-
Cost of material consumed		--		75,98,277
		--		-
		--		75,98,277
NOTE - 19				
Purchase of traded goods				
Restaurant Consumables	-			
Less : Purchase Return				
Total		61,57,088		56,89,530
		--		-
NOTE - 20				
Channages in Inventories of finished goods, Work-in-Progress & Stock-in-Trade		61,57,008		56,89,530
<u>Inventories at the end of the year</u>				
Finished Goods				
Work-in-Progress		--		--
Stock-in-Trade		--		-
		--		1,67,087
		--		1,67,087
<u>Inventories at the beginning of the year</u>				
Finished Goods				
Work-in-Progress		4,315,977		43,15,977
Stock-in-Trade		2,406,608		24,06,608
		171,886		1,71,886
Net (increase) / decrease		6,894,471		68,94,471
		--		67,27,384
NOTE - 21				
EMPLOYEE BENEFIT EXPENSE :				
Salary & Wages	55,28,753			50,76,904
Provident Fund	25,640			25,891
Staff Welfare	8,54,601	-		7,38,555
		-		
		-		
		-		
NOTE - 22		64,08,994		58,41,350
FINANCIAL COST :				
Interest expense				
Other Borrowing costs	2,35,955			10,68,973
Applicable net gain / loss on foreign currency transaction	-	-		
		2,35,955		10,68,973

PARTICULARS	31st MARCH 2013		31st MARCH 2012
	[Rs.]		[Rs.]
NOTE - 23			
OTHER EXPENSES :			
Parks / Garden Operating Expenses			
Electricity and Power & Fuel	26,44,529	-	25,96,550
Repairs & Maintenance [P & M]	58,22,671	-	62,54,647
Repairs & Maintenance [Building]	1,88,008	-	1,59,601
Repairs & Maintenance [Others]	6,59,013	-	7,08,409
Resort Expense	9,64,101	-	6,96,257
Restaurant Expenses	3,00,423	-	11,01,755
31st Event Expenses	--	-	3,32,780
Costume Purchase	5,44,470	-	2,19,793
Rajwadi Program Expenses	4,80,000	-	4,80,000
Security Expenses	10,69,438	-	6,36,710
Buses Operating Expenses	64,700	-	2,60,200
Plantation Expenses	7,12,730	-	5,66,767
		-	
TOTAL - A		1,34,50,083	1,40,13,469
Selling & Distribution Expenses			
Advertisement & Business Promotion Expenses			
Brokerage Expenses			
Sales Tax Paid	16,11,020		17,52,253
	3,92,950		3,95,216
TOTAL - B			
		20,03,970	21,47,469
Establishment Expenses			
Legal & Professional Fees			
Traveling Expenses	4,20,810		4,21,710
Office & General Expenses	3,33,377		2,48,070
Printing & Stationery Expenses	6,85,379		8,13,401
Postage, Telegram & Telephone Expenses	2,16,944		86,222
Conveyance & Vehicle Expenses	2,64,596		2,06,320
Insurance Expenses	9,62,658		10,02,786
Auditor's Remuneration	2,05,989		2,55,121
Expenses on Medical Treatment of Customers	84,270		56,180
Rent, Rates & Taxes	12,280		9,807
Repairs & Maintenance Expenses	7,78,991		7,35,260
Bank Charges	--		13,320
Other Expenses	5,444		12,320
	11,86,772		27,36,887
TOTAL - C			
		51,57,509	65,97,887
TOTAL A + B + C		2,06,11,562	2,27,58,826

See accompanying notes to financial statements

2

As per our Report of even date
For M/s.PORWAL & PORWAL
CHARTERED ACCOUNTANTS
FRN : 118727W

For and on behalf of the Board of Directors
For Ajwa Fun World & Resort Ltd.

[NIKHIL PORWAL]
PARTNER
M.No: 049610

RAJESH C. JAIN
CHAIRMAN & [M. D.]

RAHIL R.JAIN
DIRECTOR

PLACE : MUMBAI
DATE : 28-08-2014

PLACE : AJWA COMPOUND, AJWA.
DATE : 28-08-2014

NOTE - 9 FIXED ASSETS AS ON 31st MARCH,2014

Sr. No.	Fixed Assets	Gross Block				Accumulated Depreciation					
		Balance as at 01 /04/ 2012	Additional / (Disposals)	Deduction Adjustment	Balance as at 31 /03/ 2013	Balance as at 01 /04/ 2012	Depreciation Charge for the Year	Deduction Adjustment	Balance as at 31 /03/ 2013	Balance as at 01 /04/ 2012	Balance as at 31 /03/ 2013
		-	-	-	-	-	-	-	-	-	-
(I)	Tangible Assets										
	1. Land	1,61,12,980	—		1,61,12,980	—	—	—	—	1,61,12,980	1,61,12,980
	2. Building & Site Development	3,75,41,583	1,32,27,247		5,07,68,830	2,73,07,707	23,34,144		2,96,41,851	1,02,33,876	2,11,26,979
	3. Plant & Machineries	7,89,71,965	65,32,757		8,55,04,722	6,71,59,072	25,02,918		6,96,61,990	1,18,12,893	1,58,42,732
	4. Office Equipments	16,48,215	72,348		17,20,563	12,19,965	87,695		13,07,660	4,28,250	4,12,903
	5. Furniture & Fixtures	17,72,424	27,51,747		45,24,171	12,17,784	7,25,303		19,43,087	5,54,640	25,81,084
	6. Miscellaneous Assets	16,90,168	—	—	16,90,168	13,59,519	1,65,325		15,24,844	3,30,649	1,65,324
	7. Vehicle	98,03,642	—		98,03,642	46,30,513	13,39,323		59,69,836	51,73,129	38,33,806
								—			
	Total	14,75,40,977	2,25,84,099		17,01,25,076	10,28,94,560	71,54,708	—	11,00,49,268	4,46,46,417	6,00,75,808
(II)	Intangible Assets	—	—		—	—	—		—	—	—
		—	—	—	—	—	—	—	—	—	—
	Total										
(III)	Capital Work in Progress	—	—	—	—	—	—	—	—	—	—
	1. WIP - New Resort	2,04,78,929	—	2,04,78,929	—	—	—	—	—	2,04,78,929	—
	2. WIP - New Wave Pool	1,86,540	16,400	33,120	1,69,820	—	—	—	—	1,86,540	1,86,540
	3. WIP - Space Bowl	—	—	—	—	—	—	—	—	—	—
	4. WIP - New P&M (WP)	—	—	—	—	—	—	—	—	—	—
	5. Disco Coster	13,000	—	13,000	—	—	—	—	—	13,000	—
	6. WIP - New P & M (AP)	72,241	—	—	72,241	—	—	—	—	72,241	72,241
	Total	2,07,50,710	16,400	2,05,25,049	2,42,061	—	—	—	—	2,07,50,710	2,42,061
(IV)	Intangible Assets under Development										
	Total	16,82,91,687	2,26,00,499	2,05,25,049	17,03,67,137	10,28,94,560	71,54,708	—	11,00,49,268	6,53,974,127	6,03,17,869



AJWA FUN WORLD & RESORT LIMITED

REGISTERED OFFICE: Ajwa Nimeta Road,
P.O. Ajwa Compound- 391 510 Ta, Waghodia. Disat. Baroda.

ATTENDANCE SLIP

Please complete this Attendance slip and hand it over at the entrance of the Meeting Hall.

L.F.No. _____ No. of Share Held _____

Name and address of the Member / Proxy

I hereby record my presence at the **TWENTY FIRST ANNUAL GENERAL MEETING** of the above named Company held at Ajwa Nimeta Road, P.O. Ajwa Compound-391 510. Ta. Waghodia, Dist. Baroda at 10:00 a.m. on 30th September 2013 .

Signature of Member / Proxy

PROXY



AJWA FUN WORLD & RESORT LIMITED

REGISTERED OFFICE: Ajwa Nimeta Road,
P.O. Ajwa Compound- 391 510 Ta, Waghodia. Disat. Baroda.

L.F.No. _____ No. of Share Held _____

we _____ of _____ being a member / members of Ajwa Fun World & Resort Limited, here by appoint _____ of

_____ or failing him / her _____ of

_____ and failing him / her _____ of

_____ as my / our proxy to vote for me / us and on my / our behalf at the **TWENTY FIRST ANNUAL GENERAL MEETING** of the Company to be held on 30th September 2013 . at 10:00 a.m. & at any adjournment thereof.

Signed this _____ day of _____ 2013.

Affix
1/- Rs.
REVENUE
STAMP

Note : The proxy duly completed must be returned so as to reach the Registered Office of the Company not less than 48 hours before the time of holding the meeting.