

STATUTORY AUDIT REPORT

**AJWA FUN WORLD & RESORT LIMITED
VADODARA.**

FINANCIAL YEAR 2016-2017

AUDITOR

DSKHTP & ASSOCIATES

CHARTERED ACCOUNTANTS

RAJKOT

**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 2017, 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.

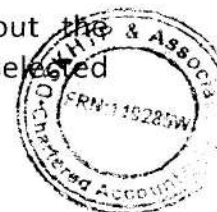
Management's Responsibility for the Financial Statements

Management is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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



-: Branch Address :-

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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.

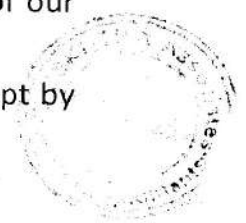
Opinion

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 2017,
- ii. in the case of the statement of profit and loss for the year ended on that date,
- 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, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A, a statement on the matters specified in the paragraph 3 and 4 of the order.
2. As required by Section 143 (3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.



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DSKHTP & ASSOCIATES



Chartered Accountants

- c. The balance sheet, the statement of profit and loss and the cash flow statement dealt with by this Report are in agreement with the books of account.
- d. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- e. On the basis of the written representations received from the directors as on 31 March 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2017 from being appointed as a director in terms of Section 164 (2) of the Act.
- f. With respect to the matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigation which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts no amounts which were required to be transferred to the investor Education and Protection Fund by the Company.

Place: Rajkot

Date: 30/05/2017

For DSKHTP & ASSOCIATES
CHARTERED ACCOUNTANTS



KARTIK T. PAREKH
PARTNER

M.NO.: 137934

FRN: 119285W

-: Branch Address :-

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ANNEXURE – Report under the Companies (Auditor’s Report) Order, 2016

Referred to in of our report of even date

In terms of the information and explanations sought by us and given by the company and the books and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that: –

1. The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
As explained to us, all the assets have not been physically verified by the management during the year but there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.
According to the information and explanations given to us and the records examined by us and based on the examination of the registered sale deed / transfer deed / conveyance deed / other evidences provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the company as at the balance sheet date.
2. As explained to us, the inventory has been physically verified at reasonable intervals during the year by the management. In our opinion, the frequency of verification is reasonable. The discrepancies noticed on verification between the physical stocks and the book records were not material. (The discrepancies have been properly dealt with in the books of accounts).
3. As explained to us, the company had granted loan to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Act.
 - a) The terms and conditions of the grant of such loans are not prejudicial to the company’s interest.
 - b) No Schedule of repayment of principal and payment of interest has been stipulated



- c) No Schedule of repayment of principal and payment of interest has been stipulated and therefore the question of overdue amounts does not arise. Though Company has informed that the reasonable steps have been taken for recovery of the principal and interest.
4. In our opinion and according to the information and explanations given to us, the company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
5. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits in contravention of Directives issued by Reserve Bank of India and the provisions of section 73 to 76 or any other relevant provisions of the Act and the rules framed there under, where applicable. No order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal, or
6. We have broadly reviewed the books of accounts and records maintained by the company pursuant to the rules prescribed under section 148(1) of the Act for maintenance of cost records and are of the opinion that, prima facie, the prescribed accounts and records have been made and maintained. However, we have not made a detailed examination of records.
7. According to the information and explanations given to us in respect of statutory dues :
- a) The company is generally regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Investor Education Protection Fund, Employees' state insurance, income tax, sales tax, wealth tax, service tax, custom duty, excise duty, Cess and other material statutory dues applicable to it.
- b) According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, wealth tax, Service Tax, sales tax, custom duty, excise duty and cess were in arrears, as at 31st March, 2017, for a period of more than six months from the date they became payable.



c) Details of dues of Income Tax, Sales Tax/Value Added Tax, Custom Duty, Excise Duty, and Cess which have not been deposited as on 31st March, 2017, on account of disputes are given below : **NA**

8. Based on our audit procedures and according to the information and explanations given to us, we are of the opinion, the company has not defaulted in repayment of dues to a financial institution, bank, Government or dues to debenture holders.
9. The company has not raised moneys by way of initial public offer or further public offer (including debt instrument). However the moneys were raised by way of term loans which were applied for the purposes for which those were raised.
10. Based upon the audit procedures performed and according to the information and explanations given to us, no fraud by the company or any fraud on the company by its officers or employees has been noticed or reported during the course of our audit, that causes the financial statements to be materially misstated.
11. The Managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.
12. The company is not a Nidhi Company and hence reporting under clause (xii) of the CARO 2016 Order is not applicable.
13. Based upon the audit procedures performed and according to the information and explanations given to us, All transactions with related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial statements etc. as required by the applicable accounting standards.
14. The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.



15. The company has not entered into any non-cash transactions with directors or persons connected with him.
16. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934

Place : Rajkot

Date : 30/05/2017

For, DSKHTP & ASSOCIATES
Chartered Accountants



KARTIK T. PAREKH
Partner
M.No. 137934



**FORM No. 3 CA**

[See rule 6-G(1) (a)]

Audit Report under section 44AB of the Income-tax Act, 1961 in a case where accounts of the business or profession of a person have been audited under any other law

We report that the statutory audit of **AJWA FUN WORLD AND RESORT LIMITED**, having registered address at:- AJWA NIMETA ROAD, -, P.O. AJWA COMPOUND, WAGHODIA, BARODA, GUJARAT - 391510. PAN: "AABCA 7951 N" was conducted by **M/s. DSKHTP & ASSOCIATES, Chartered Accountants**, Rajkot, in pursuance of the provisions of the Companies Act, 2013 and we annex hereto a copy of our audit report dated 30.05.2016 along with a copy each of -

- [a] The audited Profit & Loss account for the year ending 31st March 2017
 - [b] The audited Balance sheet as at 31st March, 2017, and
 - [c] Documents declared by the said Act to be part of or annexed to, the Profit And Loss Account and Balance Sheet.
2. The Statement of particulars required to be furnished under section 44AB is annexed herewith in Form no. 3CD
 3. In our opinion and to the best of our information and according to explanations given to us, the particulars given in the said Form No. 3CD are true and correct.

Date : 30.05.2017

Place : Rajkot.

For, DSKHTP & ASSOCIATES
Chartered Accountants

CA. Kartik T. Parekh

Partner

M.No. 137934

FRN : 119285W

-: **Branch Address** :-

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FORM NO. 3CD
[See rule 6G(2)]

Statement of particulars required to be furnished under section 44AB of the Income-tax Act, 1961

PART-A

- 1 Name of the assessee : AJWA FUN WORLD & RESORT LIMITED
- 2 Address : AJWA NIMETA ROAD, -, P.O. AJWA COMPOUND,
WAGHODIA, BARODA, GUJARAT-391510
- 3 Permanent Account Number : AABCA7951N
- 4 Whether the assessee is liable to pay indirect tax like excise duty, service tax, sales tax, customs duty, etc. if yes, please furnish the registration number or any other identification number allotted for the same : Yes

SN	Type	Registration Number
1	Service Tax	AABCA7951NSD001
2	Sales Tax/VAT (GUJARAT)	24192200661

- 5 Status : Company
- 6 Previous year from : 01/04/2016 to 31/03/2017
- 7 Assessment year : 2017-18
- 8 Indicate the relevant clause of section 44AB under which the audit has been conducted

SN	Type
1	Clause 44AB(a)- Total sales/turNOver/gross receipts in business exceeding Rs. 1 crore

PART-B

- 9 a If firm or Association of Persons, indicate names of partners/members and their profit sharing ratios : NA
- b If there is any change in the partners or members or in their profit sharing ratio since the last date of the preceding year, the particulars of such Change. : NA
- 10 a Nature of business or profession : AS PER ANNEXURE 'I'
- b If there is any change in the nature of business or profession, the particulars of such change. : NO
- 11 a Whether books of accounts are prescribed under section 44AA, if yes, list of books so prescribed. : NO
- b List of books of account maintained and the address at which the books of accounts are kept. (In case books of account are maintained in a computer system, mention the books of account generated by such computer system. If the books of accounts are NOT kept at one location, please furnish the addresses of locations along with the details of books of accounts maintained at each location.) : AS PER ANNEXURE 'II'
- c List of books of account and nature of relevant documents examined. : SALE AND PURCHASE REGISTER, CASH - PETTY CASH AND BANK BOOK, LEDGER, GENERAL LEDGER AND JOURNAL REGI



- 12 Whether the profit and loss account includes any profits and gains assessable on presumptive basis, if yes, indicate the amount and the relevant section (44AD, 44AE, 44AF, 44B, 44BB, 44BBA, 44BBB, Chapter XII-G, First Schedule or any other relevant section.) : **NO**
- 13 a Method of accounting employed in the previous year. : **Mercantile system**
- b Whether there has been any change in the method of accounting employed vis-à-vis the method employed in the immediately preceding previous year. : **NO**
- c If answer to(b) above is In the affirmative, give details of such change, and the effect thereof on the profit or loss. : **NA**
- d Whether any adjustment is required to be made to the profits or loss for complying with the provisions of income computation and disclosure standards Notified under section 145(2). : **NO**
- f Disclosure as per ICDS: : **NA**
- 14 a Method of valuation of closing stock employed in the previous year. : **At Cost or Net Realisable Value, which ever is lower**
- b In case of deviation from the method of valuation prescribed under section 145A, and the effect thereof on the profit or loss, please furnish. : **NO**
- 15 Give the following particulars of the capital asset converted into stock-in-trade: - : **NA**
- 16 Amounts NOT credited to the profit and loss account, being: -
- a The items falling within the scope of section 28. : **NA**
- b The proforma credits, drawbacks, refunds of duty of customs or excise or service tax or refunds of sales tax or value added tax, where such credits, drawbacks or refunds are admitted as due by the authorities concerned. : **NA**
- c Escalation claims accepted during the previous year. : **NA**
- d Any other item of income. : **NA**
- e Capital receipt, if any. : **NA**
- 17 Where any land or building or both is transferred during the previous year for a consideration less than value adopted or assessed or assessable by any authority of a State Government referred to in section 43CA or 50C, please furnish: **NA**
- 18 Particulars of depreciation allowable as per the Income-tax Act, 1961 in respect of each asset or block of assets, as the case may be, in the following form :- : **AS PER ANNEXURE 'III'**
- 20 a Any sum paid to an employee as bonus or commission for services rendered, where such sum was otherwise payable to him as profits or dividend. [section 36(1)(ii)] : **NA**
- b Any sum received from the employees towards contributions to any provident fund or superannuation fund or any other fund mentioned in section 2(24)(x); and due date for payment and the actual date of payment to the concerned authorities under section 36(1)(va):- : **AS PER ANNEXURE 'IV'**



21 a Please furnish the details of amounts debited to the profit and loss account, being in the nature of capital, personal, advertisement expenditure etc.

Capital expenditure : NA

Personal expenditure : NA

Advertisement expenditure in any souvenir, brochure, tract, pamphlet or the like published by a political party : NA

Expenditure incurred at clubs being entrance fees and subscriptions : NA

Expenditure incurred at clubs being cost for club services and facilities used : NA

Expenditure by way of penalty or fine for violation of any law for the time being force : NA

Expenditure by way of any other penalty or fine NOT covered above : NA

Expenditure incurred for any purpose which is an offence or which is prohibited by law : NA

b Amounts inadmissible under section 40(a):-

i. as payment to NON-resident referred to in sub-clause (i)

(A) Details of payment on which tax is NOT deducted: : NA

(B) Details of payment on which tax has been deducted but has NOT been paid during the previous year or in the subsequent year before the expiry of time prescribed under section 200(1) : NA

ii. as payment referred to in sub-clause (ia)

(A) Details of payment on which tax is NOT deducted: : NA

(B) Details of payment on which tax has been deducted but has NOT been paid on or before the due date specified in sub-section (1) of section 139 : NA

iii. as payment referred to in sub-clause (ib)

(A) Details of payment on which levy is NOT deducted: : NA

(B) Details of payment on which levy has been deducted but has NOT been paid on or before the due date specified in sub-section (1) of section 139 : NA

iv. Fringe benefit tax under sub-clause (ic) : NIL

v. Wealth tax under sub-clause (iia) : NIL

vi. Royalty, license fee, service fee etc. under sub-clause (iib) : NIL

vii. Salary payable outside india/to a NON resident without TDS etc. Under sub-clause (iii) : NA

viii. Payment to PF/other fund etc. under sub-clause (iv) : NIL

ix. Tax paid by employer for perquisites under sub-clause (v) : NIL

c Amounts debited to profit and loss account being, interest, salary, bonus, commission or remuneration : NA



inadmissible under section 40(b)/40(ba) and computation thereof

d Disallowance/deemed income under section 40A(3):

(A) On the basis of the examination of books of account and other relevant documents/evidence, whether the expenditure covered under section 40A(3) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft. If NOT, please furnish the details : Yes

(B) On the basis of the examination of books of account and other relevant documents/evidence, whether the payment referred to in section 40A(3A) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft. If NOT, please furnish the details of amount deemed to be the profits and gains of business or profession under section 40A(3A) : Yes

Date of payment	Nature of payment	Amount	Name of the payee	PAN of the payee
NIL	NIL	NIL	NIL	NIL

e provision for payment of gratuity NOT allowable under section 40A(7) : NIL

f any sum paid by the assessee as an employer NOT allowable under section 40A(9) : NIL

g particulars of any liability of a contingent nature : AS PER ANNEXURE 'V'

h Amount of deduction inadmissible in terms of section 14A in respect of the expenditure incurred in relation to income which does NOT form part of the total income : NA

i amount inadmissible under the proviso to section 36(1)(iii) : NIL

22 Amount of interest inadmissible under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006. : NIL

23 Particulars of any payment made to persons specified under section 40A(2)(b). : AS PER ANNEXURE 'VI'

24 Amounts deemed to be profits and gains under section 32AC or 33AB or 33ABA or 33AC. : NA

25 Any amounts of profits chargeable to tax under section 41 and computation thereof : NA

26 (i) In respect of any sum referred to in clause (a),(b),(c),(d),(e) or (f) of section 43B the liability for which:-

A Pre-existed on the first day of the previous year but was NOT allowed in the assessment of any preceding previous year and was:-

(a) Paid during the previous year : NA

(b) NOT paid during the previous year; : NA

B Was incurred in the previous year and was:-

(a) paid on or before the due date for furnishing the return of income of the previous year 139(1); : AS PER ANNEXURE 'VII'



- (b) NOT paid on or before the aforesaid date. : NA
- State whether sales tax, customs duty, excise duty or any other indirect tax, levy, cess, impost etc. is passed through the profits and loss : NO
- 27 a Amount of Central Value Added Tax credits availed of or utilised during the previous year and its treatment in the profit and loss account and treatment of outstanding Central Value Added Tax credits in the accounts. : NO
- b Particulars of income or expenditure of prior period credited or debited to the profit and loss account. : NA
- 28 Whether during the previous year the assessee has received any property, being share of a company NOT being a company in which the public are substantially interested, without consideration or for inadequate consideration as referred to in section 56(2)(viiia), if yes, please furnish the details of the same. : NO
- 29 Whether during the previous year the assessee received any consideration for issue of shares which exceeds the fair market value of the shares as referred to in section 56(2)(viib), if yes, please furnish the details of the same. : NO
- 30 Details of any amount borrowed on hundi or any amount due thereon (including interest on the amount borrowed) repaid, otherwise than through an account payee cheque, (Section 69D) : NO
- 31 a Particulars of each loan or deposit in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year :- : NA
- b Particulars of each specified sum in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year:- : AS PER ANNEXURE 'VIII'
- c Particulars of each repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269T made during the previous year:— : AS PER ANNEXURE 'IX'
- d Particulars of repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269T received otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account during the previous year:— : NA
- e Particulars of repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269T received by a cheque or bank draft which is NOT an account payee cheque or account payee bank draft during the previous year:— : NA
- 32 a Details of brought forward loss or depreciation allowance, in the following manner, to extent available:- : AS PER ANNEXURE 'X'
- b Whether a change in shareholding of the company has taken place in the previous year due to which the losses incurred prior to the previous year can NOT be allowed to be carried forward in terms of section 79. : NO



- c Whether the assessee has incurred any speculation loss referred to in section 73 during the previous year, If yes, please furnish the details of the same. : **NO**
- d Whether the assessee has incurred any loss referred to in section 73A in respect of any specified business during the previous year. : **NO**
- e In case of a company, please state that whether the company is deemed to be carrying on a speculation business as referred in explanation to section 73. : **NA**
- 33 Section-wise details of deductions, if any, admissible under Chapter VIA or Chapter III (Section 10A, Section 10AA). : **NO**
- 34 a Whether the assessee is required to deduct or collect tax as per the provisions of Chapter XVII-B or Chapter XVII-BB, if yes please furnish : **AS PER ANNEXURE 'XI'**
- b Whether the assessee has furnished the statement of tax deducted or tax collected within the prescribed time. If NOT, please furnish the details: : **Yes**

Tax deduction and collection Account Number (TAN)	Type of Form	Due date for furnishing	Date of furnishing, if furnished	Whether the statement of tax deducted or collected contains information about all transactions which are required to be reported
NIL	NIL	NIL	NIL	NIL

- c whether the assessee is liable to pay interest under section 201(1A) or section 206C(7). If yes, please furnish : **AS PER ANNEXURE 'XII'**
- 35 a In the case of a trading concern, give quantitative details of principal items of goods traded : **NA**
- b In the case of manufacturing concern, give quantitative details of the principal items of raw materials, finished products any by-products
- (A) Raw materials : **NA**
- (B) Finished products : **NA**
- (B) By products : **NA**
- 36 In the case of Domestic Company, details of tax on distributed profits under section 115-O in the following forms : **NA**
- 37 Whether any cost audit was carried out. ?" : **NO**
- 38 Whether any audit was conducted under the Central Excise Act, 1944. ? : **NO**
- 39 Whether any audit was conducted under section 72A of the Finance Act, 1994 in relation to valuation of taxable services, finance act 1994 in relation to valuation of taxable service as may be reported/identified by the auditor. ? : **NA**



40 Details regarding turNOver, gross profit, etc., for the previous year and preceding previous year:

Particulars	Previous year			Preceding previous year		
	Total turNOver of the assessee		37188895			37791213
Gross profit/turNOver	0	37188895	0.00	0	37791213	0.00
Net profit/turNOver	-8917243	37188895	-23.98	-4330029	37791213	-11.46
Stock-in-trade/turNOver	60530	37188895	0.16	175225	37791213	0.46
material consumed/Finished goods produced	NIL	NIL	NIL	NIL	NIL	NIL

41 Please furnish the details of demand raised or refund issued during the previous year under any tax laws other than Income tax Act, 1961 and Wealth tax Act, 1957 alongwith details of relevant proceedings.

Financial year to which demand/refund relates to	Name of other tax law	Type (Demand raised/Refund received)	Date of demand raised/refund received	Amount	Remarks
NA	NA	NA	NA	NA	NA

DATE: 30.05.2016

PLACE: RAJKOT

For DSKHTP AND ASSOCIATES
 CHARTERED ACCOUNTANTS
 RAJKOT
 TUSHAR PAREKH
 MEMBER ICAI
 MEMBER ICAI
 MEMBER ICAI
 PAN: AQJPP7571N

Nature of business or profession

SN	Sector	Sub sector	Code
1	Entertainment Industry	Others	0906
2	Builders	Property Developers	0403

List of books of account maintained and the address at which the books of accounts are kept. (In case books of account are maintained in a computer system, mention the books of account generated by such computer system. If the books of accounts are NOT kept at one location, please furnish the addresses of locations along with the details of books of accounts maintained at each location.)

SN	Books maintained	Address line 1	Address line 2	City/Town/District	State	Pincode
	SALE AND PURCHASE REGISTER, CASH - PETTY CASH AND BANK BOOK, LEDGER, GENERAL LEDGER AND JOURNAL REGI	KUNJPLAZA	PALACE ROAD	BARODA	GUJARAT	390001

Particulars of depreciation allowable as per the Income-tax Act, 1961 in respect of each asset or block of assets, as the case may be, in the following form :-

SN	Description of the block of assets	Rate of depreciation	Opening WDV	Additions				Deductions	Depreciation allowable	Written down value at the end of the year	
				Purchase value	Adjustments on account of						Total value of purchase
					CENVAT	Change in rate of exchange	Subsidy/Grant				
	(18l) Building @ 10%-Sec 32(1)(ii)	10%	16618347						1661835	14956512	
2	(18r) Furniture & Fittings @ 10%-Sec 32(1)(ii)	10%	2616488	1840	0	0	0	1840	261833	2356495	
3	(18a) Plant & Machinery @ 15%-Sec 32(1)(ii)	15%	16443687	3356920	0	0	0	3356920	2843645	16956962	
4	(18e) Plant & Machinery @ 60%-Sec 32(1)(ii)	60%	2824	71182	0	0	0	71182	23049	50957	
	Total		35681346	3429942	0	0	0	3429942	0	4790362	34320926

Additions : (18r) Furnitures & Fittings @ 10%- Sec 32(1)(ii)

Date of purchase	Date of put to use	Amount	MODVAT	Exchange rate change	Subsidy grant	Total Amount
14/04/2016	14/04/2016	1840	0	0	0	1840
Total		1840	0	0	0	1840

Additions : (18a) Plant & Machinery @ 15%- Sec 32(1)(ii)

Date of purchase	Date of put to use	Amount	MODVAT	Exchange rate change	Subsidy grant	Total Amount
04/06/2016	04/06/2016	2400	0	0	0	2400
05/02/2017	05/02/2017	20000	0	0	0	20000
14/03/2017	14/03/2017	8960	0	0	0	8960
04/05/2016	04/05/2016	412000	0	0	0	412000
19/10/2016	19/10/2016	1631562	0	0	0	1631562
05/03/2017	05/03/2017	25424	0	0	0	25424
10/08/2016	10/08/2016	1256574	0	0	0	1256574
Total		3356920	0	0	0	3356920

Additions : (18e) Plant & Machinery @ 60%- Sec 32(1)(ii)

Date of purchase	Date of put to use	Amount	MODVAT	Exchange rate change	Subsidy grant	Total Amount
30/03/2017	30/03/2017	33170	0	0	0	33170
31/03/2017	31/03/2017	38012	0	0	0	38012
Total		71182	0	0	0	71182

Annexure 'IV'

Details of contributions received from employees for various funds as referred to in section 36(1)(va)

S N	Nature of Fund:	Sum received from employees	Due Date of Payment	The actual amount Paid	The actual date of payment to the concerned authorities
1	Provident Fund	10284	15/05/2016	10284	25/05/2016
2	Provident Fund	10206	15/06/2016	10206	29/06/2016
3	Provident Fund	10248	15/07/2016	10248	14/07/2016
4	Provident Fund	10369	15/08/2016	10369	27/08/2016
5	Provident Fund	10347	15/09/2016	10347	08/11/2016
6	Provident Fund	10308	15/10/2016	10308	12/11/2016
7	Provident Fund	10426	15/11/2016	10426	07/12/2016
8	Provident Fund	10188	15/12/2013	10188	15/12/2016
9	Provident Fund	10251	15/01/2017	10251	07/02/2017
10	Provident Fund	10405	15/02/2017	10405	15/02/2017
11	Provident Fund	10119	15/03/2017	10119	15/03/2017
12	Provident Fund	10426	15/04/2017	10426	11/04/2017

Annexure, 'V'

Particulars of any liability of a contingent nature

SN	Nature of Liability:	Amount:
1	CLAIMS	195070



Particulars of any payment made to persons specified under section 40A(2)(b).

SN	Name of Related Person	PAN	Relation:	Nature of Transaction	Payment made (Amount):
1	Mr. Rajesh C. Jain (HUF)	AABHJ8082J	Karta is Director in co	RENT	360000
2	Mr. Rajesh C. Jain	ADAPJ9331N	DIRECTOR	Director Remuneration	600000
3	Mrs. Vijaybala R. Jain	ABLPJ3888K	WIFE OF DIRECTOR	SALARY	380000
4	Mr. Rahil R. Jain	AFZPJ4655A	DIRECTOR	RENT	300000
5	Mr. Rahil R. Jain	AFZPJ4655A	DIRECTOR	Director Remuneration	480000
6	Mrs. Vijaybala R. Jain	ABLPJ3888K	WIFE OF DIRECTOR	RENT	120000
7	Mr. Arvind Vakil		DIRECTOR	Director Remuneration	20000

Annexure 'VII'

Paid on or before the due date for furnishing the return of income of the previous year 139(1).

SN	Section	Nature of Liability:	Amount:
1	Sec 43B(a) - tax, duty, cess, fee etc	ENTERTAINMENT TAX	82560
2	Sec 43B(a) - tax, duty, cess, fee etc	LUXURIES TAX	6200
3	Sec 43B(a) - tax, duty, cess, fee etc	GST	59573

Annexure 'VIII'

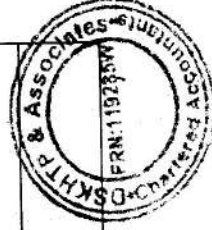
Particulars of each specified sum in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year.

SN	Name of the person from whom specified sum is received	Address of the person from whom specified sum is received	PAN of the person from whom specified sum is received	Amount of specified sum taken or accepted	Whether the specified sum was taken or accepted by cheque or bank draft or use of through a bank account	In case specified sum was taken or accepted by cheque or bank draft, whether the same was taken or accepted by an account payee cheque or an account payee bank draft
1	R C JAIN	11, GAUTAM NAGAR, RACE COURSE CIRCLE, BARODA - 390007	AABHJ8082J	60000	Yes-Cheque	Account payee cheque

Annexure 'IX'

Particulars of each repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269T made during the previous year.

Name of Payee:	Address of Payee	PAN of Payee:	Amount of the repayment:	Maximum amount outstanding in the account at any time during Previous Year:	Whether the repayment was made by cheque or bank draft or use of electronic clearing system through a bank account	In case the repayment was made by cheque or bank draft, whether the same was taken or accepted by an account payee cheque or an account payee bank draft
S.R.J. PROJECTS PVT LTD.	KUNJ RESI CUM PLAZA, PALACE ROAD, BARODA - 390001	AAGCS6159K	1170033	19780895	NO	
R C JAIN	11, GAUTAM NAGAR, RACE COURSE CIRCLE, BARODA - 390007	AABHJ8082J	314470	314470	NO	



Details of brought forward loss or depreciation allowance, in the following manner, to extent available.

SNO:	Assessment Year:	Nature of loss / allowance	Amount as returned	Amount:	Order NO and Date:	Remarks:
1	2002-03	Unabsorbed depreciation	2833872	2833872	0101000512 30/11/2003	-
2	2003-04	Unabsorbed depreciation	4363085	4363085	0101100179 29/10/2014	-
3	2004-05	Unabsorbed depreciation	4199841	4199841	0101200859 23/10/2006	-
4	2005-06	Unabsorbed depreciation	3374711	3374711	0101100227 07/10/2005	-
5	2006-07	Unabsorbed depreciation	2128923	2128923	9201040141107 06/10/2008	-
6	2014-15	Unabsorbed depreciation	1542347	1542347	30/11/2015	-
7	2016-17	Unabsorbed depreciation	165219	165219	18/02/2017	-

Annexure 'XI'

Whether the assessee is required to deduct or collect tax as per the provisions of Chapter XVII-B or Chapter XVII-BB, if yes please furnish:

S N	1. TAN / PAN	2. Section	3. Nature of payment	4. Total amount of payment or receipt of the nature specified in column (3)	5. Total amount on which tax was required to be deducted or collected out of (4)	6. Total amount on which tax was deducted or collected at specified rate out of (5)	7. Amount of tax deducted or collected out of (6)	8. Total amount on which tax was deducted or collected at less than specified rate out of (7)	9. Amount of tax deducted or collected on (8)	10. Amount of tax deducted or collected NOT deposited to the credit of the Central Government out of (6) and (8)
1	BRDA01235D	192	Salary	1440000	1440000	1440000	274500	0	0	0
2	BRDA01235D	194C	Payments to contractors	2411326	2411326	2408396	30937	2930	29	0
3	BRDA01235D	194-I	Rent	780000	780000	780000	78000	0	0	0
4	BRDA01235D	194J	Fees for professional or technical services	1037079	1037079	1037079	103708	0	0	0



Whether the assessee is liable to pay interest under section 201(1A) or section 206C(7). If yes, please furnish:

SN	TAN NO.	Amount of interest under section 201(1A)/206C(7) is payable	Amount	Dates of payment
1	BRDA01235D	218	218	11/07/2016
2	BRDA01235D	96	98	11/07/2016
3	BRDA01235D	240	240	15/10/2016
4	BRDA01235D	279	160	15/10/2016
5	BRDA01235D	0	83	15/10/2016
6	BRDA01235D	0	34	15/10/2016
7	BRDA01235D	480	240	16/01/2017
8	BRDA01235D	0	240	16/01/2017
9	BRDA01235D	234	41	16/01/2017
10	BRDA01235D	0	9	16/01/2017
11	BRDA01235D	0	83	16/01/2017
12	BRDA01235D	0	83	16/01/2017
13	BRDA01235D	0	3	16/01/2017
14	BRDA01235D	0	17	16/01/2017
15	BRDA01235D	690	690	17/05/2017
16	BRDA01235D	351	80	17/05/2017
17	BRDA01235D	0	9	17/05/2017
18	BRDA01235D	0	263	17/05/2017



AJWA FUN WORLD & RESORT LIMITED

Balance Sheet as at 31st MARCH, 2017

Sr. No.	Particulars	Note No.	31st March 2017 (Rs.)	31st March 2016 (Rs.)
I. EQUITY AND LIABILITIES				
(1)	Shareholders' funds			
	(a) Share capital	3	6,39,00,000	6,39,00,000
	(b) Reserves and surplus	4	(5,70,89,738)	(4,81,72,504)
			68,10,262	1,57,27,496
(2)	Non-current liabilities			
	(a) Long-term borrowings	5	5,99,58,048	6,62,48,954
			5,99,58,048	6,62,48,954
(3)	Current liabilities			
	(a) Trade payables	6	2,85,09,175	3,23,57,787
	(b) Other current liabilities	7	2,75,701	4,97,346
	(c) Short-term provisions	8	26,03,414	23,56,419
			3,13,88,290	3,52,11,552
	TOTAL		9,81,56,600	11,71,88,002
II. ASSETS				
(1)	Non-current assets			
	(a) Fixed assets			
	(i) Tangible assets	9	4,54,84,192	4,89,26,723
	(ii) Capital work-in-progress	9	-	-
	(b) Non-current investments	10	-	-
			4,54,84,192	4,89,26,723
(2)	Current assets			
	(a) Inventories	11	60,530	1,75,225
	(b) Trade receivables	12	1,33,68,948	1,37,26,045
	(c) Cash and cash equivalents	13	23,22,299	3,32,64,036
	(d) Short-term loans and advances	14	3,69,20,631	2,10,95,973
	(e) Miscellaneous Expenditure	15	-	-
			5,26,72,408	6,82,61,279
	TOTAL		9,81,56,600	11,71,88,002

See accompanying notes to the financial statements

2

In terms of our report attached
For M/s. DSKHTP & Associates
CHARTERED ACCOUNTANTS
FRN: 119285W

KARFIK PAREKH
PARTNER
M. NO.: 137934

PLACE : RAJKOT
DATE : 30.05.2017

For & on behalf of the Board of Directors

Rajesh C. Jain
Rahil R. Jain

RAJESH C. JAIN
CHAIRMAN &
MANAGING DIRECTOR

RAHIL R. JAIN
DIRECTOR

PLACE : AJWA COMPOUND, AJWA.
DATE : 30.05.2017

AJWA FUN WORLD & RESORT LIMITED
Statement of Profit & Loss for the period ended 31st MARCH, 2017

Sr. No.	Particulars	Note No.	31st March 2017 (Rs.)	31st March 2016 (Rs.)
I.	Revenue from operations	16	3,67,26,165	3,76,23,540
II.	Other income	17	4,62,730	1,67,673
III.	Total Revenue (I + II)		3,71,88,895	3,77,91,213
IV.	Expenses:			
	Cost of materials consumed	18	-	-
	Purchases of Stock-in-Trade	19	66,42,358	55,79,052
	Changes in inventories of finished goods work-in-progress and Stock-in-Trade	20	1,14,695	10,433
	Employee benefit expense	21	95,14,363	92,83,561
	Finance costs	22	6,39,343	2,36,588
	Depreciation and amortization expense	9	68,60,380	91,91,433
	Other expenses	23	2,23,34,990	1,78,20,175
	Total expenses		4,61,06,129	4,21,21,242
V.	Profit before exceptional and extraordinary items and tax (III-IV)		(89,17,234)	(43,30,029)
VI.	<u>Exceptional items</u>			
	Investment written off during the year		-	-
	Preliminary Expenses written off during the year		-	-
VII.	Profit before extraordinary items and tax (V - VI)		(89,17,234)	(43,30,029)
VIII.	Extraordinary Items			
IX.	Profit before tax (VII- VIII)		(89,17,234)	(43,30,029)
X	Tax expense:			
	(1) Current tax		-	-
	(2) Deferred tax		-	-
XI	Profit (Loss) for the period from continuing operations (IX-X)		(89,17,234)	(43,30,029)
XII	Profit/(loss) from discontinuing operations		-	-
XIII	Tax expense of discontinuing operations		-	-
XIV	Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)			
XV	Profit (Loss) for the period (XI + XIV)		(89,17,234)	(43,30,029)
XVI	Earnings per equity share:			
	(1) Basic		(1.40)	(0.68)
	(2) Diluted			

See accompanying notes to the financial statements

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For & on behalf of the Board of Directors

In terms of our report attached
 For M/s. DSKHTP & ASSOCIATES
 CHARTERED ACCOUNTANTS
 FRNS 119285 V

KARTIK PAREKH
 PARTNER
 M. NO.: 137934
 PLACE : RAJKOT
 DATE : 30.05.2017



RAJESH C. JAIN **RAHIL R. JAIN**
 CHAIRMAN & DIRECTOR
 MANAGING DIRECTOR
 PLACE : AJWA COMPOUND, AJWA.
 DATE : 30.05.2017

AJWA FUN WORLD & RESORT LTD.
NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE PERIOD ENDED ON 31ST MARCH 2017

Particulars	31st March 2017		31st March 2016	
	Amount Rs.	Amount Rs.	Amount Rs.	
NOTE - 3				
SHARE CAPITAL:				
Authorized 2,50,00,000 Equity Shares of Rs.10/- each		25,00,00,000	25,00,00,000	
Issued 63,90,000 Equity Shares of Rs.10/- each		6,39,00,000	6,39,00,000	
Subscribed & Paid - up 63,90,000 Equity Shares of Rs.10/- each		6,39,00,000	6,39,00,000	
Details of Shareholders Holding More than 5% of Capital				
Name of Shareholder	As at 31th March 2017		As at 31 March 2016	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
RAJESH CHUNILAL JAIN	6,24,100	9.77%	6,24,100	9.77%
AJWA FINANCE LTD	6,20,800	9.72%	6,20,800	9.72%
SRJ PROJECTS PVT. LTD.	4,44,900	6.96%	4,44,900	6.96%
VIJAYABALA RAJESHKUMAR JAIN	6,90,300	10.80%	6,90,300	10.80%
Total	23,80,100	37.25%	23,80,100	37.25%
NOTE - 4				
RESERVES AND SURPLUS:				
Securities Premium		1,11,20,000	1,11,20,000'	
Opening balance		(5,92,92,504)	1,11,20,000	(5,49,62,475)
(+) Net Profit/(Net Loss) For the current year		(89,17,234)		(43,30,029)
Closing Balance			(6,82,09,738)	(5,92,92,504)
Total			(5,70,89,738)	(4,81,72,504)
NOTE - 5				
LONG TERM BORROWINGS:				
Secured				
Term Loans		2,77,45,620	2,99,86,403	
Loans and Advances from related parties		-	-	
Other Loans and Advances(specify)		5,21,269	7,85,201	
Total - A		2,82,66,889	3,07,71,604	
Unsecured				
Term Loans		2,63,17,159	2,88,95,371	
Loans and Advances from related parties		53,74,000	65,81,979	
Other Loans and Advances(specify)		3,16,91,159	3,54,77,350	
Total - B			5,99,58,048	6,62,48,954



AJWA FUN WORLD & RESORT LTD.
NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE PERIOD ENDED ON 31ST MARCH 2017

Particulars	31st March 2017		31st March 2016
	Rs.	Rs.	Rs.
NOTE - 5.1			
LONG TERM BORROWINGS:			
Secured Term Loans			
Corporation Bank	2,77,59,148		3,00,00,000
Punjab National Bank	(13,528)		(13,597)
		2,77,45,620	2,99,86,403
Term Loan From ICICI Bank [Secured against motor car DZIRE VDI]	0		-
Term Loan From PNB Bank [Secured against motor car DZIRE VDI]	4,24,248		5,28,558
Term Loan from PNB BANK [Secured against motor car Hundai 120 Car]	-		-
Term Loan from PNB BANK [Secured against Forse Cruiser]	54,070		2,56,643
		4,78,318	7,85,201
SBI Credit Card		42,951	
		2,82,66,889	3,07,71,604
Total Secured Term Loans - A			
Unsecured Loans			
Loans and Advances from related parties			
From Companies			
Ajwa Finance Ltd.	85,86,807		88,07,499
S.R.J. Projects Pvt Ltd	1,86,10,862		1,97,80,895
		2,71,97,669	2,85,88,394
From Shareholders			
Rajesh C.Jain	24,570		3,14,470
Rajesh C.Jain [H.U.F.]	(4,09,135)		(7,493)
Vijaybala R. Jain	(4,95,945)		3,06,977
		(8,80,510)	3,06,977
		2,63,17,159	2,88,95,371
From Others			
Gujarat Machinery Tools Corpn.	22,22,000		22,22,000
Anant Agarwal	-		-
Vinant Agarwal	-		-
Unearned Income-(2016 To 2023)	31,52,000		43,59,979
		53,74,000	65,81,979
		3,16,91,159	3,54,77,350
Total Unsecured Loans - B			
		5,99,58,048	6,62,48,954
Total A+B			



AJWA FUN WORLD & RESORT LTD.
NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE PERIOD ENDED ON 31ST MARCH 2017

Particulars	31st March 2017		31st March 2016
	Rs.	Rs.	Rs.
NOTE - 6			
TRADE PAYABLES			
Micro.Small and Medium Enterprise			-
Others	2,85,09,175		3,23,57,787
		2,85,09,175	3,23,57,787
NOTE - 7			
OTHER CURRENT LIABILITIES:			
Others *	2,75,701		4,97,346
		2,75,701	4,97,346
* Includes entertainment tax, gujarat sales tax, income tax, tds and professional tax			
NOTE - 8			
SHORT TERM PROVISIONS			
<i>Provision for employee benefits</i>			
Salary & Reimbursements	21,79,619		17,55,819
Provident Fund	-		-
<i>Others</i>			
Electricity Exp.	4,23,795		6,00,600
Provision for Expnses	-		-
Provision of Entertainment Tax - Asst	-		-
Provision for Service Tax	-		-
		26,03,414	23,56,419
NOTE - 10			
NON CURRENT INVESTMENTS:			
<i>Trade Investments [Long Tern Investments]</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]	9,50,000		9,50,000
* [A Company under the same management]			
Diminishing Value of Investment	(9,50,000)		(9,50,000)



AJWA FUN WORLD & RESORT LTD.

NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE PERIOD ENDED ON 31ST MARCH 2017

Particulars	31st March 2017		31st March 2016
	Rs.	Rs.	Rs.
NOTE - 11			
INVENTORIES:			
Raw materials			-
Work-in-progress [WIP Anoop Nagar]	-		-
Finished goods [Anoop Nagar Project, Indore]	-		-
Stock-in-trade - Stores [Inventory of stores]	60,530		1,75,225
Others - Land [Land at Khandwa Road]	-		-
		60,530	1,75,225
NOTE - 12			
TRADE RECEIVABLES			
Trade receivables	-		-
(outstanding for a period less than six months from the date they			
Trade receivables	1,33,68,948		1,37,26,045
(outstanding for a period exceeding six months from the date they			
		1,33,68,948	1,37,26,045
NOTE - 13			
CASH & CASH EQUIVALENTS			
Balances with banks	3,03,899		3,12,02,567
Cash on Hand	20,18,400		20,61,469
		23,22,299	3,32,64,036
NOTE - 14			
SHORT TERM LOANS & ADVANCES:			
(Unsecured and Considered Good)			
Loans and advances	1,73,50,873		1,88,41,325
Balances with Income Tax Authorities	10,97,545		10,94,577
Deposits	7,92,501		7,92,501
Short Term Corporate FD	1,70,00,000		-
Others	6,79,712		3,67,570
		3,69,20,631	2,10,95,973
NOTE - 15			
MISCELLANEOUS EXPENDITURE			
a. Preliminary Expenses			
Balance as per last Balance Sheet	-		-
Less : Written off during the year	-		-
NOTE - 16			
REVENUE FROM OPERATIONS:			
Sale of products	-		-
Sale of services	2,25,00,037		2,49,70,625
Other operating revenues	1,42,26,128		1,26,52,915
	3,67,26,165		3,76,23,540
Less:Excise duty	-		-
		3,67,26,165	3,76,23,540



AJWA FUN WORLD & RESORT LTD.

NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE PERIOD ENDED ON 31ST MARCH 2017

Particulars	31st March 2017		31st March 2016
	Rs.	Rs.	Rs.
NOTE - 16.1			
<u>PARTICULARS OF SALE OF SERVICES/ OPERATING</u>			
<u>Particulars</u>			
<u>INCOME FROM AMUSMENT PARK/ WATER PARK</u>			
Entry Income	5,51,480		5,79,009
Income From Rajwadi/Food Voucher	94,42,200		33,50,000
Show Income	43,66,600		94,47,550
Other Income	52,73,642		79,20,387
		1,96,33,922	2,12,96,946
<u>INCOME FROM RESTAURANT</u>			
Ice Cream, Cold Drink & Snacks Income	45,46,438		34,65,761
Food Income	49,34,316		29,75,100
Restaurant Income [Water Park]	15,92,735		14,31,616
Restaurant Income [Amus. Park]	30,77,639		45,58,378
		1,41,51,128	1,24,30,855
<u>INCOME FROM RESORT</u>			
RESORT INCOME			
Amusement Park Gift Voucher		16,56,115	20,96,179
Rent Income		12,10,000	15,77,500
		75,000	2,22,060
		3,67,26,165	3,76,23,540
NOTE - 17			
<u>OTHER INCOME:</u>			
Interest	-		-
<u>Other non-operating income</u>			
Discount Received	67,850		95,408
Discount & Kasar	1,022		18,854
Sundry Balance Written off	2,02,072		52,279
Other Income	23,879		1,132
Net Gain/Loss on sale of assets	1,67,907		-
		4,62,730	1,67,673



AJWA FUN WORLD & RESORT LTD.
NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE PERIOD ENDED ON 31ST MARCH 2017

Particulars	31st March 2017		31st March 2016
	Rs.	Rs.	Rs.
NOTE: 18 Purchase of Materials			
Opening Stock			-
Add: Purchase of Material			-
less: Closing Stock			-
Cost of Material Consumed			
Note: 19 Purchase of Traded Goods			
Restaurant Consumable		66,42,358	55,79,052
less: Purchase Return		-	-
Total		66,42,358	55,79,052
Note: 20 Change in Inventories of Finished Goods, Work in progress and Stock in trade			
Inventories at the end of the year:			
Finished goods	-	-	-
Work in Progress	-	60,530	1,75,225
Stock in trade	-	60,530	1,75,225
Inventories at the beginning of the year:			
Finished goods	-	-	-
Work in Progress	-	1,75,225	1,85,658
Stock in trade	-	1,75,225	1,85,658
Net (Increase) / Decrease		1,14,695	10,433
NOTE - 21			
EMPLOYEE BENEFIT EXPENSE:			
Salary & Wages	56,07,489		61,66,109
Provident fund	1,39,451		1,49,817
Staff Welfare	37,67,423		29,67,635
		95,14,363	92,83,561
NOTE - 22			
FINANCE COST:			
Interest expense	6,39,343		2,36,588
Other borrowing costs	-		-
Applicable net gain/loss on foreign currency transactions	-		-
		6,39,343	2,36,588

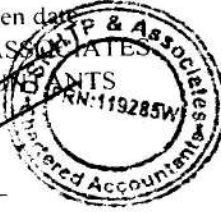


AJWA FUN WORLD & RESORT LTD.

NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE PERIOD ENDED ON 31ST MARCH 2017

Particulars	31st March 2017		31st March 2016
	Rs.	Rs.	Rs.
NOTE - 23			
OTHER EXPENSES:			
<u>Parks / Garden Operating Expenses</u>			
Electricity and Power & Fuel	28,30,191		33,77,616
Repairs & Maintenance [P & M]	88,39,606		56,10,531
Repairs & Maintenance [Building]	-		-
Repairs & Maintenance [Others]	5,47,403		1,05,519
Resort Expenses	1,90,707		3,74,975
Restaurant Expenses	36,544		40,154
Costume Purchase	-		92,794
Rajwadi Program Exp.	1,83,450		6,80,000
Security Expenses	6,85,900		7,31,475
Buses Operating Expenses	-		-
Plantation Exps.	2,58,288		1,27,823
Total - A		1,35,72,089	1,11,40,887
<u>Selling & Distribution Expenses</u>			
Advertisement & Business Promotion Expenses	16,88,008		16,48,030
Luxury Tax Paid	73,000		73,200
GST Tax Paid	9,49,765		6,31,382
Total - B		27,10,773	23,52,612
<u>Establishment Expenses</u>			
Legal & Professional Fees	10,63,554		6,10,891
Travelling Expenses	6,84,685		1,45,597
Office & General Expenses	4,82,806		5,38,645
Printing & Stationery Expenses	2,18,399		1,85,524
Postage, Telegram, & Telephone Expenses	2,27,073		2,34,102
Conveyance & Vehicle Expenses	10,77,290		8,46,787
Insurance Expenses	1,05,871		3,54,986
Auditors' Remuneration	75,000		75,000
Expenses on Medical treatment of Customers	5,960		14,167
Rent, Rates & Taxes	19,00,698		8,10,501
Repairs & Maintenance Expenses	1,934		3,34,713
Bank Charges	2,08,858		38,613
Other Expenses	0		1,37,150
Total - C		60,52,128	43,26,676
Total A+B+C		2,23,34,990	1,78,20,175

As per our Report of even date
 For M/s. DSKHTP & ASSOCIATES
 CHARTERED ACCOUNTANTS
 PRN: 119285W



KARTIK PAREKH
 PARTNER
 M. NO.: 137934
 PLACE : RAJKOT
 DATE : 30.05.2017

For & on behalf of the Board of Directors





RAJESH C JAIN
 CHAIRMAN [M.D.]
 MANAGING DIRECTOR
 PLACE : AJWA COMPOUND, AJWA.
 DATE : 30.05.2017

RAHIL R JAIN
 DIRECTOR

NOTE - 9 FIXED ASSETS AS ON 31st March, 2017

Sr. No.	Fixed Assets	Gross Block				Accumulated Depreciation				Net Block		
		Balance as at 01/04/2016	Additions/ (Disposals)	Deduction/ Adjustment	Balance as at 31/03/2016	Balance as at 01/04/2016	Depreciation charge for the year	Deduction/ Adjustment	Balance as at 31/03/2017	Balance as at 01/04/2016	Balance as at 31/03/2017	
		Amt. Rs.	Amt. Rs.	Amt. Rs.	Amt. Rs.	Amt. Rs.	Amt. Rs.	Amt. Rs.	Amt. Rs.	Amt. Rs.	Amt. Rs.	
(i)	Tangible Assets											
	1. Land	1,61,50,098	-	-	1,61,50,098	-	-	-	-	1,61,50,098	-	1,61,50,098
	2. Building & Site Development	5,07,68,830	-	-	5,07,68,830	3,38,55,289	18,66,660	-	3,57,21,949	1,69,13,541	-	1,50,46,881
	3. Plant & Machineries	8,82,40,503	20,68,986	-	9,03,09,489	7,62,16,787	31,87,732	-	7,94,04,519	1,20,23,716	-	1,09,04,970
	4. Office Equipments	20,21,735	1,02,542	-	21,24,277	17,28,182	1,68,982	-	18,97,164	2,93,553	-	2,27,113
	5. Furnitures & Fixtures	45,89,638	1,840	-	45,91,478	33,04,410	4,38,966	-	37,43,376	12,85,228	-	8,48,102
	6. Miscellaneous Assets	17,73,006	-	-	17,73,006	16,70,484	32,018	-	17,02,502	1,02,522	-	70,504
	7. Vehicles	1,05,37,857	12,56,574	7,47,190	1,10,47,241	83,79,792	11,66,022	7,35,097	88,10,717	21,58,065	-	22,36,524
	Total	17,40,81,667	34,29,942	7,47,190	17,67,64,419	12,51,54,944	68,60,380	7,35,097	13,12,80,227	4,89,26,723	-	4,54,84,192
(ii)	Intangible Assets											
	Total	-	-	-	-	-	-	-	-	-	-	-
(iii)	Capital Work In Progress											
	1. WIP- (NEW WAVE POOL)	-	-	-	-	-	-	-	-	-	-	-
	2. WIP-New P & M (AP)	-	-	-	-	-	-	-	-	-	-	-
	Total	-	-	-	-	-	-	-	-	-	-	-
(iv)	Intangible assets under Development											
	Total	17,40,81,667	34,29,942	7,47,190	17,67,64,419	12,51,54,944	68,60,380	7,35,097	13,12,80,227	4,89,26,723	-	4,54,84,192



AJWA FUN WORLD & RESORT LIMITED

Notes forming part of the financial statements

Note: 1

<u>Contingent liabilities and commitments (to the extent not provided for)</u>	As at 31 March 2017	As at 31 March 2016
(i) Contingent Liabilities		
(a) Claims against the company not acknowledged as debt	1,95,070.00	1,95,070.00
(b) Guarantees		
(c) Other money for which the company is contingently liable	1,95,070.00	1,95,070.00
(ii) Commitments		
(a) Estimated amount of contracts remaining to be executed on capital account and not		
(b) Uncalled liability on shares and other investments partly paid		
(c) Other commitments (specify nature)		
	1,95,070.00	1,95,070.00



AJWA FUN WORLD & RESORT LIMITED
Notes forming part of the Financial statements

Note: 2 Significant Accounting Policies

Notes	Particulars
A	<p><u>Corporate Information</u> Ajwa Fun World & Resort Limited is a Public Company Limited by Share Incorporated on 16/09/1992 engages in the Business of Entertainment sector by installing the facilities of rides & other entertainment device at its park near Vadodara. The company has diversified into the infrastructure projects and Construction of Residential and Commercial Complexes.</p>
B	<p><u>Significant Accounting Policies</u> <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 (GAAP), Accounting Standards as prescribed under section 133 of Companies Act, 2013 read with Rule 7 of the provisions of the Act (to the extent notified) and guidelines issued by the Securities Exchange Board of India(SEBI). Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.</p>
2	<p><u>Use of estimates</u> The Preparation of the financial statements in conformity with Indian GAAP required the management to make estimate and assumption considered in the reported amounts of assets and liability (including contingent liabilities) and the reported income and expenses during the year. The managements believe that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to this estimates and the difference between the actual results and the estimates are recognized in the period in which the results are known / materialized.</p>
3	<p><u>Inventories</u> Inventories of stores, beverages & eatables are valued at cost.</p>
4	<p><u>Cash and cash Equivalents (for purpose of Cash Flow Statement)</u> Cash comprises cash on hand and demand deposits with banks. Cash equivalent 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 changes in value.</p>
5	<p><u>Cash Flow statement</u> Cash flows are reported using the indirect method, whereby profit/ (loss) before extraordinary items and tax is adjusted for the effects of transaction of non-cash nature and any deferrals or accruals of past or future cash receipts and payments. The cash flow operating, investing, and financial activities of the company are segregated based on the available information.</p>



AJWA FUN WORLD & RESORT LIMITED
Notes forming part of the Financial statements

Note: 2 Significant Accounting Policies

Notes	Particulars
6	<p><u>Fixed Assets and Depreciation and Amortization</u></p> <p>Depreciation on fixed assets is provided on the written down value method (W.D.V) over the useful lives of assets estimated by the management. Depreciation for assets purchased / sold during a period is proportionately charged. Intangible assets are amortised over their respective useful lives on WDV. <i>(Based on technical evaluation, the management believes that the useful lives as given above best represent the period over which management expects to use these assets. Hence, the useful lives as prescribed under Part C of Schedule II of the Companies Act, 2013)</i></p>
7	<p><u>Revenue Recognition</u></p> <p><u>Sales Income from Operation:</u> Park income is accounted on accrual basis i.e. date of visit to park is the date of reckoning the income, however in the case of membership for the 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><u>Income from Services:</u> Revenue / Income and Cost / Expenditure are generally accounted on accrual basis as they are earned or incurred except employee's retirement benefit, which are accounted as and when actually paid.</p>
8	<p><u>Tangible Fixed Assets:</u></p> <p>Fixed assets are stated at cost of acquisition less accumulated depreciation. Cost included 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>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 a period of two years.</p>
9	<p><u>Amortization of Miscellaneous Expenses:</u></p> <p>The preliminary expenses and issue expenses are amortized during the previous years.</p> <p>Expenses toward intensive advertisement campaign as well as sales promotion and foreign travelling, the benefit of which are expected to accrue over a number of years are treated as deferred revenue expenditure. Appropriate amount are being written off every year.</p> <p>Travel & other travelling and office expenses related to periodical membership schemes whose income have been treated as accrued on proportionate basis are treated as deferred revenue expenditure and appropriate amounts are being written off every year, over the period of such schemes.</p>



AJWA FUN WORLD & RESORT LIMITED
Notes forming part of the Financial statements

Note: 2 Significant Accounting Policies

10 Taxes on Income

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provision of Income Tax Act, 1961

Minimum Alternative tax (MAT) paid in accordance with the tax law, which gives future economic benefit 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 economical benefit associated with it will flow to the company.

Deferred tax is recognized in 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 period. Deferred tax is measured using the tax rates and the tax law enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognized for all timing difference. 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).

11 Other Disclosures:

- A. Figures of Previous year have been regrouped / recast wherever necessary to make them comparable with the figure 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 been 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 by it.
- D. No provision has been made for penalty and interest which may be levied up on 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 when levied by such authorities.



AJWA FUN WORLD & RESORT LIMITED
Notes forming part of the Financial statements

Note: 2 Significant Accounting Policies

Notes	Particulars	
12	<u>Auditor's Remuneration Includes:</u>	
	2016-17 (Rs.)	2015-16 (Rs.)
	Particulars	
	35,000/-	35,000/-
	Statutory Audit Fees	15,000/-
	15,000/-	15,000/-
	Tax Audit Fees	10,000/-
	10,000/-	10,000/-
	Fees for Taxation Matter	--
	--	--
	Company lax matter	75,000/-
	Service Tax	75,000/-
	TOTAL RS.	
13	Balance due to or due from parties / banks from whom confirmation are not received are subject to adjustment on receipt of necessary confirmation.	
14	<u>LOANS & ADVANCES INCLUDE THE FOLLOWING:</u>	
	Rs. 54,47,472/- given as loan to M/s. Mahavir Estate Pvt Ltd. Maximum outstanding during the year Rs. 54,47,472/- (Previous year both the amount are Rs. 94,84,980/-) and Rs. 15,600/- given as loan to Yashwant Entertainment and Investment Pvt Ltd. Maximum outstanding during the year Rs. 15,600/- (Previous year both the amount are Rs. 0/-)	
15	[All these companies are under the same management]	
16	Director's Remuneration (Current year as well as previous year) represents Directors salary only.	
17	The Inventory of stores included stock of stores, spares and Restaurant Items etc. and is stated in the Balance sheet as taken, valued and verified by the management.	
	<u>CONTINGENT LIABILITIES:</u>	
	Demand raised by the Gujarat Electricity Board for Rs. 1,95,070/- toward installation charges and interest but contested by the company.	



Note: 2 Significant Accounting Policies

Particulars

18 : Segment Information as per Accounting Standard – 17:

Primary Segment Information (Business Segment)

The Company mainly engage in the business of Entertainment and Construction Activity. Information about Business Segment is as under:

(Rs. In lakhs)

Particulars	Entertainment Segment	Construction Segment	Other	Total
Segment Revenue	370.09	-	-	370.09
Segment Expenses	(385.42)	-	-	(385.42)
Segment Loss	(15.33)	-	-	(15.33)
Segment Result before financial cost, Depreciation and Tax	(15.33)	-	-	(15.33)
Less: Segment Financial Expenses	(6.39)	-	-	(6.39)
Profit Before Depreciation and Taxes	(21.72)	-	-	(21.72)
Less: Segment Depreciation	(68.60)	-	-	(68.60)
Profit before Tax	(90.32)	-	-	(90.32)
Less: Provision for Taxation				-
Profit After Tax				(90.32)

Segment Assets	454.84	-		454.84
Unallocated Assets	-	-	526.72	526.72
Total				981.56
Segment Liability	915.76	-	-	915.76
Unallocated Liability	-	-	-	-
Total				-



AJWA FUN WORLD & RESORT LIMITED
Notes forming part of the Financial statements

Note: 2 Significant Accounting Policies

Additional Information:

1. 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 of the Amusement Park, Water Park, Resort and Restaurant & Construction industry at Indore.
2. Segment Revenue, Segment Results, Segment Assets and Segment Liability include 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.

3. Unallocated Assets and Liabilities Includes:

Liability	2016-17 (Rs. in lakhs)
Share capital	639.00
Reserves & Surplus	<u>111.20</u>
Total	<u>750.20</u>



AJWA FUN WORLD & RESORT LIMITED
Notes forming part of the Financial statements

Note: 2 Significant Accounting Policies




Notes	Particulars
19	<p>RELATED PARTY TRANSACTIONS: Related Parties with whom the company had transactions.</p> <p>1. ASSOCIATES A. Ajwa Finance Limited B. SRJ Projects Pvt. Ltd. C. Mahavir Estate Pvt. Ltd. D. Unique Construction Pvt. Ltd</p> <p>2. KEY PERSONAL A. Rajesh C Jain (Chairman & Managing Director) B. Rahil R Jain (Director)</p> <p>3. RELATIVE OF KEY MANAGEMENT PERSONAL A. Smt. Vijayabala Jain B. Rajesh Jain (HUF)</p> <p>DISCLOSURE OF TRANSACTIONS BETWEEN THE COMPANY AND RELATIVES AND THE STATUS OF OUTSTANDING BALANCE AS ON 31ST MARCH 2017</p>

Component	Associated Transaction (net) Rs.	Significant Influence (Net) Rs.	Key Management Personal (Net) Rs.	Relative of Key Management Personal Transaction (Net) Rs.
Loan Taken	1,89,63,711/-	-	-	-
Remuneration, Sitting Fees to Key Management Personal	-	-	11,00,000/-	3,80,000/-
Loan Given / Rent paid to Managerial Personal	2,71,97,669/-	-	3,00,000/-	1,20,000/-

Figures are rounded off to the nearest rupee.
In term of our report attached.

For M s. DSKHTP & ASSOCIATES
Chartered Accountants
FRN: 119285W


KARTIK PAREKH
Partner
M.No. : 137934
Place: RAJKOT
Date : 30.05.2017

For and On Behalf of Board of Director


Rajesh C Jain
Chairman & Managing Director
Place : Ajwa, Baroda
Date : 30.05.2017

Rahil R Jain
Director


AJWA FUN WORLD AND RESORT LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31.03.17

RUPEES

	<u>FOR THE YEAR ENDED ON 31.03.17</u>	<u>FOR THE YEAR ENDED ON 31.03.16</u>
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(Loss) Before Tax	(89,17,234.00)	(43,30,029.15)
Adjustments for:		
Depreciation	68,60,380.00	91,91,433.00
Preliminary Expenses w/off	-	-
Deferred Revenue Expenditure	-	-
(Profit) loss on sale of Assets	(1,67,907.00)	-
Interest & Finance Charges	6,39,343.00	2,36,588.00
Interest on FD	-	-
Operating Profit before Working Capital Changes	(15,85,418.00)	50,97,991.85
Adjustments for:		
Decreased in Current Liability	(38,23,262.00)	(3,62,842.28)
Increase in Current Assets	(1,53,52,866.00)	(16,74,612.87)
Decreased in Current Assets	-	-
Total	(1,91,76,128.00)	(20,37,455.15)
Cash generated from operations	(2,07,61,546.00)	30,60,536.70
Income Tax paid	-	-
Net Cash flow from Operating activities	(2,07,61,546.00)	30,60,536.70
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets (Cash Outflow)	(34,29,942.00)	(9,97,847.00)
Mutual Fund	-	-
Sale of Fixed Assets	1,80,000.00	-
Increase in Advances & others	-	-
Interest on FD	-	-
Investment Written Off	-	-
Net Cash used in Investing activities	(32,49,942.00)	(9,97,847.00)
C CASH FLOW FROM FINANCING ACTIVITIES		
Decreased in Loan (Liability)	(62,90,906.00)	2,65,90,652.08
Interest paid	(6,39,343.00)	(2,36,588.00)
Net Cash used in financing activities	(69,30,249.00)	2,63,54,064.08
Net increase (Decrease) in cash & Cash Equivalents	(3,09,41,737.00)	2,84,16,753.78
Cash and Cash equivalents (OPENING BALANCE)	3,32,64,036.36	48,47,282.58
Cash and Cash equivalents (CLOSING BALANCE)	23,22,299.00	3,32,64,036.36
Cash & Cash Equivalents		
	As on 31.03.2017	As on 31.03.2016
Cash on Hand	20,18,400.00	20,61,469.47
Cash at Bank	3,03,899.00	3,12,02,566.89
Term Deposits	-	-
Cash & Cash equivalents as stated	23,22,299.00	3,32,64,036.36

*Three years figures have been recast / restated where necessary.
 See accompanying notes to the financial statement.*

2

In terms of our report attached
 For, PANKHIL & ASSOCIATES,
 CHARTERED ACCOUNTANTS

 ANSHU OSHKHI
 PARTNER
 M.NO 137934

For & on behalf of Board of Directors

 RAJESH C JAIN
 CHAIRMAN & MANAGING
 DIRECTOR

PLACE : RAJKOT
 DATE : 30.05.2017

PLACE : AJWA COMPOUND, AJWA.
 DATE : 30.05.2017