

AJWA FUN WORLD & RESORT LIMITED

Balance Sheet as at 31st MARCH, 2012

Sr. No.	Particulars	Note No.	31st March 2012 (Rs.)	31st March 2011 (Rs.)
I.	<u>EQUITY AND LIABILITIES</u>			
(1)	Shareholders' funds			
	(a) Share capital	3	63,900,000	63,900,000
	(b) Reserves and surplus	4	(47,075,939)	(50,762,362)
			16,824,061	13,137,638
(2)	Non-current liabilities			
	(a) Long-term borrowings	5	47,424,750	61,294,671
			47,424,750	61,294,671
(3)	Current liabilities			
	(a) Trade payables	6	42,021,187	34,190,431
	(b) Other current liabilities	7	205,812	160,291
	(c) Short-term provisions	8	2,311,037	1,633,593
			44,538,036	35,984,315
	TOTAL		108,786,847	110,416,624
II.	<u>ASSETS</u>			
(1)	Non-current assets			
	(a) Fixed assets			
	(i) Tangible assets	9	45,190,312	47,393,841
	(ii) Capital work-in-progress	9	15,515,618	1,607,795
	(b) Non-current investments	10	-	950,000
			60,705,930	49,951,636
(2)	Current assets			
	(a) Inventories	11	6,894,471	8,971,837
	(b) Trade receivables	12	15,225,778	7,763,953
	(c) Cash and cash equivalents	13	8,561,665	11,702,659
	(d) Short-term loans and advances	14	17,399,003	31,608,340
	(e) Miscellaneous Expenditure	15	-	418,199
			48,080,917	60,464,988
	TOTAL		108,786,847	110,416,624

See accompanying notes to the financial statements

2

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

NIKHIL PORWAL
PARTNER
049610



For & on behalf of the Board of Directors

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

RAHIL R. JAIN
DIRECTOR

PLACE : MUMBAI
DATE : AUGUST 29, 2012

PLACE : AJWA COMPOUND, AJWA.
DATE : AUGUST 29, 2012

AJWA FUN WORLD & RESORT LIMITED
Profit and loss statement for the period ended 31st MARCH, 2012

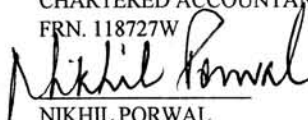
Sr. No.	Particulars	Note No.	31st March 2012	31st March 2011 (Rs.)
I.	Revenue from operations	16	31,627,589	18,596,130
II.	Other income	17	6,956,607	18,675,571
III.	Total Revenue (I + II)		38,584,196	37,271,701
	<u>Expenses:</u>			
	Cost of materials consumed	18	2,406,608	3,222,364
	Purchases of Stock-in-Trade	19	884,193	11,981,169
	Changes in inventories of finished goods work-in-progress and Stock in Trade	20	2,077,366	(5,636,575)
	Employee benefit expense	21	5,559,692	3,915,883
	Finance costs	22	736,990	593,057
	Depreciation and amortization expense	9	5,069,034	4,463,669
	Other expenses	23	16,795,690	13,540,971
IV	Total expenses		33,529,573	32,080,538
V.	Profit before exceptional and extraordinary items and tax (III-IV)		5,054,623	5,191,163
VI.	Exceptional items			
	Investment Written Off During the Year		950,000	-
	Preliminary Expenses written off during the year		418,199	-
VII.	Profit before extraordinary items and tax (V - VI)		3,686,424	5,191,163
VIII.	Extraordinary Items			-
IX.	Profit before tax (VII- VIII)		3,686,424	5,191,163
X	Tax expense:			
	(1) Current tax		-	-
	(2) Deferred tax		-	-
XI	Profit (Loss) for the period from continuing operations (IX-X)		3,686,424	5,191,163
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)		3,686,424	5,191,163
XVI	Earnings per equity share:			
	(1) Basic		0.58	0.81
	(2) Diluted		0.58	0.81

See accompanying notes to the financial statements

2

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

For & on behalf of the Board of Directors


NIKHIL PORWAL
PARTNER



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

PLACE : MUMBAI
DATE : AUGUST 29, 2012

PLACE : AJWA COMPOUND, AJWA.
DATE : AUGUST 29, 2012

AJWA FUN WORLD & RESORT LTD.**CASH FLOW STATEMENT FOR THE YEAR ENDED 31/3/2012
[PREPARED PERSUANT TO LISTING AGREEMENT]**

PARTICULARS	FOR THE YEAR ENDED 31/3/12 [Rs.]	FOR THE YEAR ENDED 31/3/11 [Rs.]
A. CASH FLOW FROM OPERATIVE ACTIVITIES :		
NET PROFIT/(LOSS) AFTER TAX AND EXTRAORDINARY ITEMS ADJUSTED FOR	3,686,423.70 (5,069,034.00)	5,191,163.32
DEPRECIATION	5,069,034.00	4,463,669.00
PRIOR PERIOD ADJUSTMENT	-	-
MISC. EXP. WRITTEN OFF	-	-
Change in Net Working Capital	(2,352,904.93)	(6,676,707.75)
 NET CASH FLOW FROM OPERATING ACTIVITIES : [A]	 1,333,518.77	 2,978,124.57
 CASH FLOW STATEMENT FOR THE YEAR ENDED 31/3/2012 [PREPARED PERSUANT TO LISTING AGREEMENT]		
B. CASH FLOW FROM INVESTING ACTIVITIES :		
PURCHASE/SALE OF FIXED ASSETS	(16,686,606.00)	(8,037,737.00)
PURCHASE/SALE OF INVESTMENTS	-	-
 NET CASH FLOW FROM INVESTING ACTIVITIES : [B]	 (16,686,606.00)	 (8,037,737.00)
 C. NET CASH USED IN FINANCING ACTIVITIES :		
Increase/Decrease in Share Application Warrants	-	-
Proceeds/Payments from Secured Loans	1,642,572.00 10,569,521.00	5,178,397.54 3,538,021.00
 NET CASH USED IN FINANCING ACTIVITIES : [C]	 12,212,093.00	 8,716,418.54
 NET CASH & CASH EQUIVALANTS { (A) + (B) + (C) }	 (3,140,994.23)	 3,656,805.39
 CASH AND CASH EQUIVALANTS AS AT THE BEGINNING OF THE YEAR	 11,702,659.04	 8,045,853.65
 CASH AND CASH EQUIVALANTS AS AT THE END OF THE YEAR	 8,561,665	 11,702,659



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 2012	As at 31 March 2011
(i) Contingent Liabilities		
(a) Claims against the company not acknowledged as debt.	3,183,653.00	3,183,653.00
(b) Guarantees		
(c) Other money for which the company is contingently liable		
	3,183,653.00	3,183,653.00
(ii) Commitments		
(a) Estimated amount of contracts remaining to be executed on capital account and not provided		
(b) Uncalled liability on shares and other investments partly paid		
(c) Other commitments (specify nature)		
	-	-
	3,183,653.00	3,183,653.00



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

Schedule 2.

<u>Note</u>	<u>Particulars</u>
1	<p><u>Corporate information</u></p> <p>Ajwa Fun World & Resorts Ltd Is A Public Company Limited 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 With The Resumption Of The Operation Of Water Park.The Company Has Diversified Into The Infrastructure Projects, Construction Of Complexes Also.</p>
2	<p><u>Significant accounting policies</u></p>
2.1	<p><u>Basis of accounting and preparation of financial statements</u></p> <p>The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 1956.</p>
2.2	<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 assumptions considered in the reported amounts 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 results and the estimates are recognised in the periods in which the results are known / materialise.</p>
2.3	<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>



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

Note 2 Significant accounting policies (contd.)

Note	Particulars
2.4	<p><u>Cash and cash equivalents (for purposes 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 changes in value.</p>
2.5	<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>
2.6	<p><u>Depreciation and amortisation</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.</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>
2.7	<p><u>Revenue recognition</u></p> <p><u>Sale/Income from Operations</u></p> <p>Parks 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 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><u>Income from services</u></p> <p>Revenue / Income and Cost / Expenditure are generally accounted on accrual basis as they are earned or incurred except employees' retirement benefits, which are accounted as and when actually paid.</p>



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

Note 2 Significant accounting policies (contd.)

Note	Particulars
2.8	<p><u>Tangible fixed assets</u></p> <p>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>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>
2.9	<p><u>Amortisation Of Miscellaneous Expenses:</u></p> <p>The preliminary expenses and issue expenses are amortized during the previous year.</p> <p>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 as deferred revenue expenditure. Appropriate amounts are being written off every year.</p> <p>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 being written off every year, over the period of such Schemes.</p>
2.10	<p><u>Taxes on income</u></p> <p>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>Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic 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 recognised 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>Deferred tax is recognised 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 recognised for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognised only if there is virtual certainty that there will be sufficient future taxable income available to realise such assets. Deferred tax assets are recognised for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their realisability.</p>



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

Note 2 Significant accounting policies (contd.)

2.11 Other Disclosures

- 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 be 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.

e. AUDITORS' REMUNERATION INCLUDES :

Sr.No.	2011-12	2010-11
Particulars	Rs.	Rs.
Statutory Audit Fees	25,000	25,000
Tax Audit Fees	10,000	10,000
Fees for Taxation Matters	10,000	10,000
Company Law Matters	5,000	5,000
Service Tax	5,150	5,150
TOTAL RS.	55,150	55,150

- f. Balance due to or due from parties/ banks from whom confirmations are not received are subject to adjustment on receipt of necessary confirmations.



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

Note 2 Significant accounting policies (contd.)

g. LOANS & ADVANCES INCLUDE THE FOLLOWING:

Rs.4,12,894/- given as loan to M/s. Mahavir Estate Pvt. Ltd. Maximum outstanding during the year Rs. 4,12,894/-. (Previous year both amount are Rs.3,78,387/-)

[All these companies are under the same management as defined U/s 370 1(B) of the Companies Act, 1956.]

h. Directors' Remuneration (Current year as well as previous year) represents Directors salary only.

i. 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.

j. CONTINGENT LIABILITIES:

i. Disputes not acknowledged as debt by the company for Rs.29,88,583/-

ii. Demand rose by the Gujarat Electricity Board for Rs.1,95,070/- towards installation charges and interest but contested by the company

k. 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).



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

Note 2 Significant accounting policies (contd.)

- m. The Income Tax and Sales Tax assessments for the Asst. Year 2005-06 and onwards and financial year 2004-05 respectively are yet to be made by the concerned authorities.

n. **RELATED PARTY TRANSACTIONS :**

Related Parties with whom the Company had transactions.

1. ASSOCIATES :

- A. AJWA FINANCE LTD.
- B. S R J PROJECTS PVT.LTD.
- C. MAHAVIR ESTATE PVT.LTD.
- D. UNIQUE CONSTRUCTION PVT.LTD.

2. KEY PERSONAL :

- A. Shri Rajesh C Jain (C.M.D)
- B. Rahil R Jain.

3. Relatives of Key Managerial Personal :

- A. Smt.Vijaybala R Jain
- B. Rajesh C. Jain (H.U.F.)



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

Note 2 Significant accounting policies (contd.)

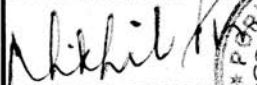
DISCLOSURE OF TRANSACTIONS BETWEEN THE COMPANY AND RELATIVES AND THE STATUS OF OUTSTANDING BALANCE AS ON 31ST MARCH'2012.

Component	Associates Transaction (NET) Rs.	Significant Influence (NET) Rs.	Key Managerial Personnel (NET) Rs.	Relatives Of Key Managerial Personnel Transaction (NET) Rs.
Loan (Taken)	2,84,12,883/-	-	-	25,86,771/-
Remuneration Sitting Fees to Key Managerial Personnel	-	-	10,80,000/-	3,60,000/-
Loan Given/Rent paid to Managerial Personnel	8,41,594/-	-	5,67,413/-	25,82,995/-

Figures are rounded off to the nearest rupee.

In terms of our report attached.

For PORWAL & PORWAL
Chartered Accountants
FRN. 118727W


NIKHIL PORWAL
Partner
M. No.049610



For and on Behalf of Board of Directors


Rajesh C. Jain
Chairman & Managing Director

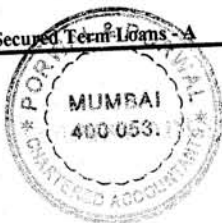

Rahil R. Jain
Director

Place : MUMBAI
Date : August 29, 2012

Place: AJWA
Date: August 29, 2012

Balance Sheet and Profit Loss A/C for the Period ended on 31st March'12

Particulars	31st March 2012		31st March 2011	
	Rs.	Rs.	Rs.	Rs.
NOTE - 3				
SHARE CAPITAL:				
<u>Authorized</u>				
2,50,00,000 Equity Shares of ` 10/- each		25,000,000		25,000,000
<u>Issued</u>				
63,90,000 Equity Shares of ` 10/- each		63,900,000		63,900,000
<u>Subscribed & Paid - up</u>				
63,90,000 Equity Shares of ` 10/- each		63,900,000		63,900,000
Details of Shareholders holding more than 5% Capital				
Name of Shareholder	As at 30th September 2012		As at 31 March 2011	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
RAJESH CHUNILAL JAIN	530900	7.83	530900	7.83
APPLE AMUSEMENT LIMITED	549900	8.61	549900	8.61
AJWA FINANCE LTD	450000	7.04	450000	7.04
Total	1530800	23.48	1530800	23.48
NOTE - 4				
RESERVES AND SURPLUS:				
Securities Premium	11,120,000		11,120,000	
Opening balance	(61,882,363)	11,120,000	(67,073,526)	11,120,000
(+) Net Profit/(Net Loss) For the current year	3,686,424		5,191,163	
Closing Balance		(58,195,939)		(61,882,362)
Total		(47,075,939)		(50,762,362)
NOTE - 5				
LONG TERM BORROWINGS:				
<u>Secured</u>				
Term Loans	2,315,937		3,763,945	
Loans and Advances from related parties				
Other Loans and Advances(specify)	2,765,118		2,959,682	
Total - A	5,081,055		6,723,627	
<u>Unsecured</u>				
Term Loans				
Loans and Advances from related parties	30,485,766		40,764,287	
Other Loans and Advances(specify)	11,857,930		13,806,758	
Total - B	42,343,696	47,424,750	54,571,045	61,294,671
NOTE - 5.1				
LONG TERM BORROWINGS:				
<u>Term Loans</u>				
Punjab National Bank	2,315,937		3,763,945	
		2,315,937		3,763,945
Term Loan from HDFC BANK [Secured against motor car Skoda Laura]	244,968		2,374,536	
Term Loan from ICICI BANK [Secured against motor car Hundai I 20 Car]	388,753		585,146	
Term Loan from ICICI BANK [Secured against motor car Mercedesz]	1,407,763			
Term Loan from HDFC BANK	723,634			
		2,765,118		2,959,682
Total Secured Term Loans - A		5,081,055		6,723,627



Ajwa Fun World Resort Ltd.

Balance Sheet and Profit Loss A/C for the Period ended on 31st March'12

Loans and Advances from related parties			
Unsecured Loans			
From Companies			
Unique Const. Pvt. Ltd.	(94,200)		
Ajwa Finance Ltd.	9,076,432		
S.R.J.Builders Pvt Ltd	19,336,451		
Porwal Auto Components Ltd.	-		
Unno Industries	-		
Fortune Petech Pvt. Ltd.	25,000		
		28,343,683	-
From Directors			
Rajesh C.Jain (Loan)	(444,688)		
		(444,688)	-
From Shareholders			
Rajesh C.Jain [H.U.F.]	2,586,771		
		2,586,771	-
		30,485,766	-
From Others			
Costume/Locker Deposit			2,899,000
Gujarat Machinery Tools Corpn.	2,608,000		10,907,758
Unearned Income-(2013 To 2021)	9,249,930		13,806,758
Total Unsecured Loans - B		11,857,930	13,806,758
		72,829,461	13,806,758
Total A+B			
NOTE - 6			
TRADE PAYABLES			
Micro,Small and Medium Enterprise	-		34190431
Others	42021187		34190431
		42,021,187	34190431
NOTE - 7			
OTHER CURRENT LIABILITIES:			
Others *	205,812		160,291
	-		-
	-		-
		205,812	160,291
* 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	2,137,066		1,633,593
Provident Fund	4,150		-
<i>Others</i>	-		-
Electricity Exp.	169,821		-
Provision for Income Tax	-		-
		2,311,037	1,633,593
NOTE - 10			
NON CURRENT INVESTMENTS:			
<i>Trade Investments [Long Tern Investments]</i>			
Quoted [Equity Shares of Companies]	950,000		950,000
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]			
Investment Written Off during the year	(950,000)		950,000
			950,000



Ajwa Fun World Resort Ltd.

Balance Sheet and Profit Loss A/C for the Period ended on 31st March'12

NOTE - 11			
INVENTORIES:			
Raw materials	-		-
Work-in-progress	2,406,608		-
Finished goods	3,319,977		3,319,977
Stock-in-trade - Stores	171,886		155,860
Stores and spares	-		-
Loose Tools	-		-
Others - Land	996,000		5,496,000
		6,894,471	8,971,837
NOTE - 12			
TRADE RECEIVABLES			
Trade receivables (outstanding for a period less than six months from the date they are due for payment)	-		-
Trade receivables (outstanding for a period exceeding six months from the date they are due for payment)	15,225,778		7,763,953
		15,225,778	7,763,953
NOTE - 13			
CASH & CASH EQUIVALENTS			
Balances with banks	613,459		274,497
Cash On Hand	1,194,608		5,149,341
Fixed deposits with the bank	6,753,598		6,278,821
		8,561,665	11,702,659
NOTE - 14			
SHORT TERM LOANS & ADVANCES:			
(Unsecured and Considered Good)			
Loans and advances	14,095,478		27,547,537
Balances with Income Tax & Entertainment Tax Dept	1,440,475		1,380,790
Deposits	882,374		1,861,097
Others (specify)	980,677		818,916
		17,399,003	31,608,340
NOTE - 15			
MISCELLANEOUS EXPENDITURE			
a. Preliminary Expenses			
Balance as per last Balance Sheet	418,199.00		418,199
Less :1/10th written off during the year	418,199.00		-
			418,199
NOTE - 16			
REVENUE FROM OPERATIONS:			
Sale of products	-		-
Sale of services	23,690,680		13,704,126
Other operating revenues	7,936,909		4,892,004
	31,627,589		18,596,130
Less:Excise duty	-		-
		31,627,589	18,596,130



AJWA FUN WORLD & RESORT LIMITED
Balance Sheet and Profit & Loss A/c. for the period ended on 31st March, 2012

NOTE - 16.1			
<u>PARTICULARS OF SALE OF SERVICES/ OPERATING INCOME</u>			
Particulars			
PARKS & GARDEN INCOME			
Entry Income	1171300		930,570
Income From Rajwadi/Resort	7661445		751,660
Show Income	10802600		8,941,350
Other Income	4055335		3,080,546
		23,690,680	13,704,126
INCOME FROM RESTAURANT			
Ice Cream & Snacks Income	3216297		2,461,539
Food Income	3195651		1,415,143
Restaurant Income [Water Park]	499670		177,500
Restaurant Income [Amus. Park]	1025291		837,822
		7,936,909	4,892,004
		31,627,589	18,596,130
NOTE - 17			
<u>OTHER INCOME:</u>			
Interest	576,172		470,045
Dividend	-		-
Net gain/loss on sale of assets	11,367		25,733
<u>Other non-operating income</u>			
Discount Received	140,107		-
Discount & Kasar	23,277		197,406
Member Ship Income	2,299,800		12,716,200
Other Income	1,356,120		42,526
Rent Income	10,400		105,270
Sundry Balance W/off	3,364		3,091
Flat Sale Income	2,536,000		5,115,300
		6,956,607	18,675,571
NOTE 18 Purchase of Materials			
Opening Stock			
Add: Purchases Materials - WIP Indore Anoop Nagar		2,406,608.00	3,222,364.00
Less: Closing Stock		-	-
Cost of Material Consumed		2,406,608.00	3,222,364.00
Total		-	-
NOTE 19 Purchase of Traded Goods			
Restaurant Consumables		5,384,193.00	11,981,169.00
Less:			
Purchase Return- Land at Khandwa Road		(4,500,000.00)	
		884,193.00	11,981,169.00



Ajwa Fun World Resort Ltd.

Balance Sheet and Profit Loss A/C for the Period ended on 31st March'12

Note 20 Changes in inventories of finished goods, Work in Progress & Stock in Trade			
Inventories at the end of the year:			
Finished goods		4,315,977.00	5,496,000.00
Work-in-progress		2,406,608.00	3,319,977.00
Stock-in-trade		171,886.00	155,860.00
		6,894,471.00	8,971,837.00
Inventories at the beginning of the year:			
Finished goods		5,496,000.00	996,000.00
Work-in-progress		3,319,977.00	2,262,416.00
Stock-in-trade		155,860.00	76,846.00
		8,971,837.00	3,335,262.00
Net (increase) / decrease		2,077,366.00	-5,636,575.00
NOTE - 21			
EMPLOYEE BENEFIT EXPENSE:			
Salary & Wages	4,854,906		3,444,404
Provident fund	26,116		25,960
ESOP	-		-
Staff Welfare	678,670		445,519
		5,559,692	3,915,883
NOTE - 22			
FINANCE COST:			
Interest expense	736,990		593,057
Other borrowing costs	-		-
Applicable net gain/loss on foreign currency transactions	-		-
		736,990	593,057



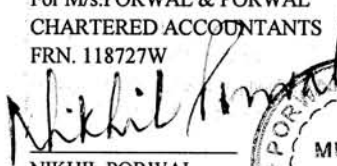
Balance Sheet and Profit Loss A/C for the Period ended on 31st March'12

NOTE - 23			
OTHER EXPENSES:			
Parts & Garden Operating Expenses			
Electricity and Power & Fuel	2,266,993		2,185,325
Repairs & Maintenance [P & M]	4,889,800		3,463,611
Repairs & Maintenance [Building]	56877		71,985
Repairs & Maintenance [Others]	983039		613,643
Lease Purchase	0		301,007
Hardware Program Exp.	480000		416,000
Security Expenses	545538		564,727
Commission & Discount Expenses	403430		332,570
Fuses Operating Expenses	121825		69,400
Plantation Exps.	626896		648,905
Facet Expenses	0		50,520
Total - A		10,374,398	8,717,692
Selling & Distribution Expenses			
Advertisement & Business Promotion Expenses	1830565		1,097,965
Brokerage Exps.	476000		
Sales Tax Paid	361217		196,006
Total - B		2,667,782	1,293,971
Establishment Expenses			
Legal & Professional Fees	593703		535,005
Travelling Expenses	745356		790,267
Office & General Expenses	445951		630,332
Printing & Stationery Expenses	245385		58,031
Postage, Telegram, & Telephone Expenses	225495		162,461
Conveyance & Vehicle Expenses	720059		530,246
Insurance Expenses	180393		232005
Auditors' Remuneration	55150		55150
Expenses on Medical treatment of Customers	44930		32763
Rent, Rates & Taxes	457371		448110
Repairs & Maintenance Expenses	14910		44436
Bank Charges	24807		10503
Total - C		3,753,510	3529308
Total A+B+C		16,795,690	13540971

See accompanying notes to the financial statements

2

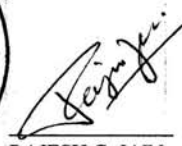
As per our Report of even date
For M/s.PORWAL & PORWAL
CHARTERED ACCOUNTANTS
FRN. 118727W



NIKHIL PORWAL
PARTNER
049610





For & on behalf of the Board of Directors


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


RAHIL R. JAIN
DIRECTOR

PLACE : MUMBAI
DATE : AUGUST 29, 2012

PLACE : AJWA COMPOUND, AJWA.
DATE : AUGUST 29, 2012

AJWA FUN WORLD & RESORT LIMITED
NOTE - 9 FIXED ASSETS AS ON 31st March, 2012

Sr.No.	Fixed Assets	Gross Block				Accumulated Depreciation			Net Block		
		Balance as at 01/04/2011	Additions/ (Disposals)	Deduction/ Adjustment	Balance as at 31/03/2012	Balance as at 01/04/2011	Depreciation charge for the year	Deduction/ Adjustment	Balance as at 31/03/2012	Balance as at 01/04/2011	Balance as at 31/03/2012
(i)	Tangible Assets										
	1. Land	16,112,980.00	-	-	16,112,980.00	-	-	-	-	16,112,980.00	16,112,980.00
	2. Building & Site Development	37,541,583.00	-	-	37,541,583.00	25,078,276.00	1,092,334.00	-	26,170,610.00	12,463,307.00	11,370,973.00
	3. Plant & Machineries	76,380,481.00	21,472.00	-	76,401,953.00	63,558,138.00	1,786,512.00	-	65,344,650.00	12,822,343.00	11,057,303.00
	4. Office Equipments	1,565,778.00	105,342.00	(96,605.00)	1,574,515.00	1,150,324.00	69,996.00	86,722.00	1,133,598.00	415,454.00	440,917.00
	5. Furnitures & Fixtures	1,546,245.00	155,959.00	-	1,702,204.00	977,887.00	119,962.00	-	1,097,849.00	568,358.00	604,355.00
	6. Miscellaneous Assets	1,443,781.00	269,210.00	-	1,712,991.00	1,084,228.00	263,962.00	-	1,348,190.00	359,553.00	364,801.00
	7. Vehicles	6,175,626.00	2,323,405.00	-	8,499,031.00	1,523,780.00	1,736,268.00	-	3,260,048.00	4,651,846.00	5,238,983.00
	Total	140,766,474.00	2,875,388.00	- 96,605.00	143,545,257.00	93,372,633.00	5,069,034.00	86,722.00	98,354,945.00	47,393,841.00	45,190,312.00
(ii)	Intangible Assets	-	-	-	-	-	-	-	-	-	-
	Total	-	-	-	-	-	-	-	-	-	-
(iii)	Capital Work In Progress										
	1. WIP - New Resort	1,536,350.00	11,556,694.54	-	13093044.54	-	-	-	-	1,536,350.00	13,093,044.54
	1. WIP - New Slide	-	474,356.00	-	474356.00	-	-	-	-	-	474,356.00
	2. WIP- (F.W.)	-	-	-	-	-	-	-	-	-	-
	3. WIP Space Bowl	71,445.00	1,829,971.00	-	1901416.00	-	-	-	-	71,445.00	1,901,416.00
	4. WIP -New P&M(wp)	-	-	-	-	-	-	-	-	-	-
	5. WIP-New P & M (AP)	-	46,801.00	-	46801.00	-	-	-	-	-	46,801.00
	Total	1,607,795.00	13,907,822.54	-	15,515,617.54	-	-	-	-	1,607,795.00	15,515,617.54
(iv)	Intangible assets under Development										
	Total										

