



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 2021, 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

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.



-: Branch Address :-

628-Star Plaza, Phulchhab Chowk, Near Circuit House. Rajkot-360 001.
Mo. +91 9909400035 • E-mail : ca.kartikparekh@gmail.com

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. In conducting our audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder and the Order issued under section 143(11) of the Act.

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. 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 the disclosures in the standalone financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the standalone financial statements. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements



Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, and its profit, total comprehensive income, the changes in equity and its 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 terms of sub-section (11) of section 143 of the Act, is not applicable.
- 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 purpose of our audit;
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) The Balance Sheet, and the Statement of Profit and Loss 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 written representations received from the directors as on 31st March 2020, and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2020 from being appointed as a director in terms section 164(2) of the Act;
 - f) With respect to the other matters to be included in the Auditors' 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 explanation given to us:



- The Company does not have any pending litigations which would impact its financial position;
- The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses;
- There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

Place: Rajkot

Date: 30/06/2021



For DSKHTP & ASSOCIATES LLP
CHARTERED ACCOUNTANTS

A handwritten signature in blue ink, appearing to read "Kartik T. Parekh", written over a horizontal line.

CA KARTIK T. PAREKH

PARTNER

M.NO.: 137934

FRN: 119285W

UDIN : 21137934AAABAN9600

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

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

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Subsection 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of M/s. Ajwa Fun World & Resort Limited ("the Company") as of March 31, 2021 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was



established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.



Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place : Rajkot

Date : 30/06/2021



For, DSKHTP & ASSOCIATES LLP
Chartered Accountants

A handwritten signature in blue ink, appearing to be "Kartik T. Parekh", written over a horizontal line.

CA KARTIK T. PAREKH

Partner

M.No. 137934

UDIN : 21137934AAABAN9600

ANNEXURE B – 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 program 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 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, 2021 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, 2021, 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 : 30/06/2021



For, DSKHTP & ASSOCIATES
Chartered Accountants

A handwritten signature in blue ink, appearing to be "Kartik T. Parekh", written over a horizontal line.

CA KARTIK T. PAREKH

Partner

M.No. 137934.

UDIN : 21137934AAABAN9600

AJWA FUN WORLD & RESORT LIMITED					
Balance Sheet as at 31st MARCH, 2021					
Sr. No.	Particulars	Note No.	31st March 2021 (Rs.)	31st March 2020 (Rs.)	As at 01st April 2019 (Rs.)
I.	<u>ASSETS</u>				
A	<u>Non-current assets:</u>				
	(a) Tangible assets	3	31,650,567.00	34,824,687.00	38,133,963.00
	(b) Capital work-in-progress	3	-	-	-
			31,650,567.00	34,824,687.00	38,133,963.00
	Financial Assets:				
	(a) Investments	4	-	-	-
	(b) Non-current Financial Assets	4.1	10,347,613.00	11,432,622.00	11,432,622.00
			10,347,613.00	11,432,622.00	11,432,622.00
	Income tax Assets	5	1,505,900.06	1,572,773.66	1,541,518.81
	Other Non-Current Assets	6	-	-	-
			43,504,080.06	47,830,082.66	51,108,103.81
B	<u>Current assets :</u>				
	Inventories	7	69,895.00	185,620.00	196,754.00
	Financial Assets:				
	(a) Trade receivables	8	237,859.00	288,987.68	4,773,754.00
	(b) Cash and cash equivalents	9	8,284,443.78	3,148,046.66	6,661,961.12
	(c) Short-term loans and advances	10	19,948,737.85	23,778,616.00	19,927,645.00
	(d) Other Current Financial Assets	11	-	-	-
			28,471,040.63	27,215,650.34	31,363,360.12
	Other Current Assets	12	-	-	-
			28,540,935.63	27,401,270.34	31,560,114.12
	TOTAL ASSETS (A+B)		72,045,015.69	75,231,353.00	82,668,217.93
II.	<u>EQUITY AND LIABILITIES</u>				
	<u>EQUITY</u>				
	(a) Share capital	13	63,900,000.00	63,900,000.00	63,900,000.00
	(b) Other Equity :				
	Reserves and surplus	14	(77,837,974.22)	(67,914,468.00)	(56,145,053.00)
			(13,937,974.22)	(4,014,468.00)	7,754,947.00
	<u>LIABILITIES :</u>				
A	<u>Non-current liabilities</u>				
	Non -Current Provisions	15	-	-	-
	Non-Current Tax Liabilities	15	-	-	-
			-	-	-
B	<u>Current Liabilities</u>				
	Financial Liabilities				
	(a) Trade payables	16	13,059,776.30	10,515,053.00	11,941,025.98
	(b) Other current Financial liabilities	17	4,151,958.40	3,695,031.00	2,992,688.27
	(c) Borrowings/ Loans	18	68,771,255.21	65,035,737.00	59,979,557.00
	(d) Other Current Liabilities	19	-	-	-
			85,982,989.91	79,245,821.00	74,913,271.25
	TOTAL		85,982,989.91	79,245,821.00	74,913,271.25
	TOTAL EQUITY AND LIABILITIES		72,045,015.69	75,231,353.00	82,668,218.25

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

For & on behalf of the Board of Directors

KARTIK PAREKH
PARTNER
M. NO.: 137934

CS KOSHA ANILBHAI SHAH
MEM NO - A61559

RAJESH C. JAIN RAHIL R. JAIN
CHAIRMAN & DIRECTOR
MANAGING DIRECTOR

PLACE : RAJKOT
DATE : 30.06.2021

PLACE : AJWA COMPOUND, AJWA
DATE : 30.06.2021

AJWA FUN WORLD & RESORT LIMITED				
Balance Sheet as at 31st MARCH, 2021				
Sr. No.	Particulars	Note No.	31st March 2021 (Rs.)	31st March 2020 (Rs.)
I.	<u>EQUITY AND LIABILITIES</u>			
(1)	<u>Shareholders' funds</u>			
	(a) Share capital	3	63,900,000	63,900,000
	(b) Reserves and surplus	4	(77,837,975)	(67,914,468)
			(13,937,975)	(4,014,468)
(2)	<u>Non-current liabilities</u>			
	(a) Long-term borrowings	5	68,771,255	65,035,737
			68,771,255	65,035,737
(3)	<u>Current liabilities</u>			
	(a) Trade payables	6	13,059,776	10,515,053
	(b) Other current liabilities	7	125,674	140,320
	(c) Short-term provisions	8	4,026,284	3,554,711
			17,211,735	14,210,084
	TOTAL		72,045,016	75,231,353
II.	<u>ASSETS</u>			
(1)	<u>Non-current assets</u>			
	(a) Fixed assets			
	(i) Tangible assets	9	31,650,567	34,824,687
	(ii) Capital work-in-progress	9	-	-
	(b) Non-current investments	10	10,347,613	11,432,622
			41,998,180	46,257,309
(2)	<u>Current assets</u>			
	(a) Inventories	11	69,895	185,620
	(b) Trade receivables	12	237,859	288,988
	(c) Cash and cash equivalents	13	8,284,444	3,148,046
	(d) Short-term loans and advances	14	21,454,638	25,351,390
	(e) Miscellaneous Expenditure	15	-	-
			30,046,836	28,974,044
	TOTAL		72,045,016	75,231,353

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

For & on behalf of the Board of Directors

KARTIK PAREKH
PARTNER
M. NO.: 137934

CS KOSHA ANILBHAI SHAH
MEM NO - A61559

RAJESH C. JAIN
CHAIRMAN &
MANAGING DIRECTOR

RAHIL R. JAIN
DIRECTOR

PLACE : RAJKOT
DATE : 30.06.2021

PLACE : AJWA COMPOUND, AJWA
DATE : 30.06.2021

AJWA FUN WORLD & RESORT LIMITED
Statement of Profit & Loss for the period ended 31st MARCH, 2021

Sr. No.	Particulars	Note No.	31st March 2021 (Rs.)	31st March 2020 (Rs.)
I.	Revenue from operations	20	2,730,325	19,602,659
II.	Other income	21	413,546	111,904
III.	Total Revenue (I + II)		3,143,871	19,714,563
IV.	Expenses:			
	Cost of materials consumed	22	-	-
	Purchases of Stock-in-Trade	23	90,167	4,184,862
	Changes in inventories of finished goods work-in-progress and Stock-in-Trade	24	135,620	11,134
	Employee benefit expense	25	3,796,954	9,362,105
	Finance costs	94	1,589,192	873,544
	Depreciation and amortization expense	3	3,024,014	3,880,805
	Other expenses	27	4,431,430	13,171,528
	Total expenses		13,067,377	31,483,978
V.	Profit before exceptional and extraordinary items and tax (III-IV)		(9,923,506)	(11,769,415)
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)		(9,923,506)	(11,769,415)
VIII.	Extraordinary Items		-	-
IX.	Profit before tax (VII- VIII)		(9,923,506)	(11,769,415)
X	Tax expense:			
	(1) Current tax		-	-
	(2) Deferred tax		-	-
XI	Profit (Loss) for the period from continuing operations (IX-X)		(9,923,506)	(11,769,415)
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)		(9,923,506)	(11,769,415)
XVI	Earnings per equity share:			
	(1) Basic		(1.55)	(1.84)
	(2) Diluted			

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

For & on behalf of the Board of Directors

KARTIK PAREKH
PARTNER
M. NO.: 137934

CS KOSHA ANILBHAI SHAH
MEM NO - A61559

RAJESH C. JAIN RAHIL R. JAIN
CHAIRMAN & DIRECTOR
MANAGING DIRECTOR

PLACE : RAJKOT
DATE : 30.06.2021

PLACE : AJWA COMPOUND, AJWA
DATE : 30.06.2021

AJWA FUN WORLD & RESORT LIMITED
NOTE - 3 NON CURRENT FIXED ASSETS AS ON 31st March, 2021

Sr.No.	Fixed Assets	Gross Block			Gross Block			Accumulated Depreciation							Net Block			
		Balance as at 01/04/2019	Additions/ (Disposals)	Deduction/ Adjustment	Balance as at 31/03/2020	Additions/ (Disposals)	Deduction/ Adjustment	Balance as at 31/03/2021	Balance as at 01/04/2019	Depreciation charge for the year	Deduction/ Adjustment	Balance as at 31/03/2020	Depreciation charge for the year	Deduction/ Adjustment	Balance as at 31/03/2021	Balance as at 01/04/2019	Balance as at 31/03/2020	Balance as at 31/03/2021
		Amt. Rs.	Amt. Rs.	Amt. Rs.	Amt. Rs.	Amt. Rs.	Amt. Rs.	Amt. Rs.	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	16,150,098	-	-	16,150,098	-	-	16,150,098	-	-	-	-	-	-	16,150,098	16,150,098	16,150,098	
	2. Building & Site Development	50,768,830	295,140	-	51,063,970	-	-	51,063,970	38,855,276	1,318,372	-	40,173,648	1,192,559	41,366,207	11,913,554	10,890,322	9,697,763	
	3. Plant & Machineries	91,167,805	276,389	-	91,444,194	40,599	-	91,484,793	84,003,202	1,680,636	-	85,683,838	1,294,822	86,978,660	7,164,603	5,760,356	4,506,133	
	4. Office Equipments	2,341,321	-	-	2,341,321	-	-	2,341,321	2,058,862	104,954	-	2,163,816	60,569	2,224,385	282,459	177,505	116,936	
	5. Furnitures & Fixtures	4,797,699	-	-	4,797,699	97,000	-	4,894,699	4,210,571	167,527	-	4,378,098	118,970	4,497,068	587,128	419,601	397,631	
	6. Miscellaneous Assets	1,894,756	-	-	1,894,756	-	-	1,894,756	1,746,881	31,144	-	1,778,025	24,139	1,802,164	147,875	116,731	92,592	
	7. Vehicles	8,945,681	-	-	8,945,681	1,256,574	-	7,689,107	7,057,435	578,172	-	7,635,607	332,955	968,869	1,888,246	1,310,074	689,414	
	Total	176,066,190	571,529	-	176,637,719	137,599	1,256,574	175,518,744	137,932,227	3,880,805	-	141,813,032	3,024,014	968,869	143,868,177	38,133,963	34,824,687	31,650,567
(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	176,066,190	571,529	-	176,637,719	137,599	1,256,574	175,518,744	137,932,227	3,880,805	-	141,813,032	3,024,014	968,869	143,868,177	38,133,963	34,824,687	31,650,567

AJWA FUN WORLD & RESORT LTD.
NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE PERIOD ENDED ON 31ST MARCH 2021

Particulars	31st March 2021		31st March 2020	31st March 2019
	Rs.	Rs.	Rs.	Rs.
NOTE - 4 INVESTMENTS: <i>Trade Investments [Long Tern Investments]</i>				
Quoted [Equity Shares of Companies]	950,000		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]				
Diminishing Value of Investment	(950,000)		(950,000)	(950,000)
	-	-	-	-
NOTE - 4.1 OTHER NON CURRENT INVESTMENT				
Shree Nagar Plot	200,000		200,000	200,000
Shop's at Yeshwant Plaza	10,147,613	10,347,613.00	11,232,622	11,232,622
Short Term Corporate FD		-		
		10,347,613.00	11,432,622.00	11,432,622.00
Particulars	31st March 2021		31st March 2020	31st March 2019
	Rs.	Rs.	Rs.	Rs.
NOTE - 5 Income Tax Assets				
Advance Tax Paid	-		150,000	150,000
TDS Receivable	1,505,900	1,505,900.06	1,422,774	1,391,519
		1,505,900.06	1,572,773.66	1,541,518.81
Particulars	31st March 2021		31st March 2020	31st March 2019
	Rs.	Rs.	Rs.	Rs.
NOTE - 6 Other Non-Current Assets				
	-	-	-	-
		-	-	-
Particulars	31st March 2021		31st March 2020	31st March 2019
	Rs.	Rs.	Rs.	Rs.
NOTE -7 INVENTORIES:				
Raw materials			-	-
Work-in-progress [WIP Anoop Nagar]	-		-	-
Finished goods [Anoop Nagar Project, Indore]	-		-	-
Stock-in-trade - Stores [Inventory of stores]	69,895		185,620	196,754
Others - Land [Land at Khandwa Road]	-		-	-
		69,895.00	185,620	196,754

Particulars	31st March 2021		31st March 2020	31st March 2019
	Rs.	Rs.	Rs.	Rs.
NOTE - 8 TRADE RECEIVABLES				
Trade receivables (outstanding for a period less than six months	-		-	-
Trade receivables (outstanding for a period exceeding six months from the date they are due for payment)	237,859		288,988	4,773,754
		237,859.00	288,988	4,773,754
Particulars	31st March 2021		31st March 2020	31st March 2019
	Rs.	Rs.	Rs.	Rs.
NOTE - 9 CASH & CASH EQUIVALENTS				
Balances with banks	7,785,780		2,610,737	5,606,600
Cash on Hand	498,664		537,309	1,055,361
		8,284,443.78	3,148,046	6,661,961
Particulars	31st March 2021		31st March 2020	31st March 2019
	Rs.	Rs.	Rs.	Rs.
NOTE - 10 SHORT TERM LOANS & ADVANCES:				
(Unsecured and Considered Good)				
Loans and advances	15,409,875		21,765,395	16,940,145
Deposits	4,069,359		1,497,012	1,437,297
Advances Others	469,504		516,209	1,550,203
		19,948,737.85	23,778,616	19,927,645
NOTE - 11 OTHER CURRENT				
		-	-	-
		-	-	-
NOTE - 12 OTHER CURRENT ASSETS				
Balance With Tax Authorities		-	-	-
		-	-	-

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

For & on behalf of the Board of Directors

KARTIK PAREKH
PARTNER
M. NO.: 137934

CS KOSHA ANILBHAI SHAH
MEM NO - A61559

RAJESH C. JAIN RAHIL R. JAIN
CHAIRMAN & DIRECTOR
MANAGING DIRECTOR

PLACE : RAJKOT
DATE : 30.06.2021

PLACE : AJWA COMPOUND, AJWA
DATE : 30.06.2021

AJWA FUN WORLD & RESORT LTD.
NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE PERIOD ENDED ON 31ST MARCH 2021

Particulars	31st March 2021		31st March 2020	31st March 2019
	Amount Rs.	Amount Rs.	Amount Rs.	Amount Rs.
NOTE - 13				
SHARE CAPITAL:				
<u>Authorized</u>				
2,50,00,000 Equity Shares of Rs.10/- each		250,000,000	250,000,000	250,000,000
<u>Issued</u>				
63,90,000 Equity Shares of Rs.10/- each		63,900,000	63,900,000	63,900,000
<u>Subscribed & Paid - up</u>				
63,90,000 Equity Shares of Rs.10/- each		63,900,000	63,900,000	63,900,000

NOTE - 13.1 Details of Shareholders Holding More than 5% of Capital :

Name of Shareholder	As at 31st March 2021		As at 31st March 2020		As at 31st March 2019	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding	No. of Shares held	% of Holding
RAJESH CHUNILAL JAIN	624,100	9.77%	624,100	9.77%	624,100	9.77%
AJWA FINANCE LTD	620,800	9.72%	620,800	9.72%	620,800	9.72%
SRJ PROJECTS PVT. LTD.	444,900	6.96%	444,900	6.96%	444,900	6.96%
VIJAYABALA RAJESHKUMAR JAIN	690,300	10.80%	690,300	10.80%	690,300	10.80%
Total	2,380,100	37.25%	2,380,100	37.25%	2,380,100	37.25%

NOTE - 14				
OTHER EQUITY				
RESERVES AND SURPLUS:				
Securities Premium	11,120,000		11,120,000	11,120,000
Opening balance	(79,034,468)		(67,265,053)	(69,116,143)
(+) Net Profit/(Net Loss) For the current year	(9,923,506)		(11,769,415)	1,611,192
(+) Other Adjustment				239,898
Closing Balance			(88,957,974)	(67,265,053)
Total			(77,837,974)	(56,145,053)

NOTE - 15				
NON-CURRENT LIABILITIES				
Total	-		-	-

NOTE - 16				
TRADE PAYABLES				
Micro, Small and Medium Enterprise	-		-	
Others	13,059,776		10,515,053	11,941,026
Total			13,059,776	10,515,053

NOTE - 17				
OTHER CURRENT LIABILITIES:				
Others *	125,674		140,320	495,871
* Includes entertainment tax, gujarat sales tax, income tax, tds and professional tax				
<u>Provision for employee benefits</u>				
Salary & Reimbursements	4,026,284		3,102,607	2,346,817
Provident Fund	-		-	-
<u>Others</u>				
Electricity Exp.	-		-	-
Provision for Expenses	-		452,104	150,000
Provision of Entertainment Tax - Asst	-		-	-
Provision for Service Tax	-		-	-
Total			4,151,958	3,695,031

NOTE - 18				
LOANS / BORROWINGS:				
Secured				
Term Loans	18,140,496		13,472,461	10,603,787
Loans and Advances from related parties	-		-	-
Other Loans and Advances(specify)	-		-	187,723
Total - A	18,140,496		13,472,461	10,791,510
Unsecured				
Term Loans			-	
Loans and Advances from related parties	44,939,759		45,508,276	42,553,047
Other Loans and Advances(specify)	5,691,000		6,055,000	6,635,000
Total - B	50,630,759		51,563,276	49,188,047
Total		68,771,255	65,035,737	59,979,557
NOTE - 18.1				
LONG TERM BORROWINGS:				
Secured Term Loans				
Corporation Bank	18,128,725		13,485,836	10,617,251
Punjab National Bank	11,771		(13,375)	(13,464)
		18,140,496	13,472,461	10,603,787
Term Loan From ICICI Bank [Secured against motor car DZIRE VDI]	0		-	-
Term Loan From PNB Bank [Secured against motor car DZIRE VDI]	-		-	187,723
Term Loan from PNB BANK [Secured against motor car Hundai I 20 Car]	-		-	-
Term Loan from PNB BANK [Secured against Forse Cruiser]	-		-	-
		-	-	187,723
SBI Credit Card		-	-	-
Total Secured Term Loans - A		18,140,496	13,472,461	10,791,510
Unsecured Loans				
Loans and Advances from related parties				
From Companies				
Ajwa Finance Ltd.	12,156,129		12,168,729	8,473,530
Mahavir Estate Pvt. Ltd.	207,956		213,956	216,356
Ambani Builders Pvt. Ltd.	12,500,000		12,500,000	14,500,000
Ajwa Nursery And Farm	-		-	119,829
S.R.J. Projects Pvt Ltd	20,333,235		20,366,235	20,367,835
		45,197,320	45,248,920	43,677,550
From Shareholders				
Rajesh C.Jain	(1,353,717)		(1,039,491)	(230,682)
Rajesh C.Jain [H.U.F.]	(33,046)		(33,026)	(516,176)
Vijaybala R. Jain	1,129,202		1,331,873	(377,645)
		(257,561)	259,356	(1,124,503)
		44,939,759	45,508,276	42,553,047
From Others				
Gujarat Machinery Tools Corpn.	-		-	-
Sakar Builders	5,000,000		5,000,000	5,000,000
Shri Balaji Infrastructure Pvt Ltd	260,000		260,000	260,000
Unearned Income-(2016 To 2023)	431,000		795,000	1,375,000
		5,691,000	6,055,000	6,635,000
Total Unsecured Loans - B		50,630,759	51,563,276	49,188,047
Total A+B		68,771,255	65,035,737	59,979,557

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

For & on behalf of the Board of Directors

KARTIK PAREKH
PARTNER
M. NO.: 137934

CS KOSHA ANILBHAI SHAH
MEM NO - A61559

RAJESH C. JAIN RAHIL R. JAIN
CHAIRMAN & DIRECTOR
MANAGING DIRECTOR

PLACE : RAJKOT
DATE : 30.06.2021

PLACE : AJWA COMPOUND, AJWA
DATE : 30.06.2021

AJWA FUN WORLD & RESORT LTD.
NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE PERIOD ENDED ON 31ST MARCH 2021

Particulars	31st March 2021		31st March 2020
	Rs.	Rs.	Rs.
NOTE - 20			
<u>REVENUE FROM OPERATIONS:</u>			
Sale of products	-		-
Sale of services	787,490		13,456,091
Other operating revenues	1,942,835		6,146,568
	2,730,325		19,602,659
<u>Less:Excise duty</u>	-		-
		2,730,325	19,602,659
NOTE - 20.1			
<u>PARTICULARS OF SALE OF SERVICES/ OPERATING INCOME</u>			
<u>Particulars :</u>			
<u>INCOME FROM AMUSMENT PARK/ WATER PARK</u>			
Entry Income	-		9,567,170
Income From Rajwadi/Food Voucher	-		-
Show Income	-		-
Other Income	-		1,832,777
		-	11,399,947
<u>INCOME FROM RESTAURANT</u>			
Ice Cream, Cold Drink & Snacks Income			-
Food Income			-
Restaurant Income	211,161		5,242,579
Restaurant Income [Amus. Park]	-		-
		211,161	5,242,579
<u>INCOME FROM RESORT</u>			
RESORT INCOME		471,030	1,564,624
Amusement Park Gift Voucher		316,460	491,520
Rent Income		61,017	983,989
Profit on sale of Shops		1,670,657	-80,000
		2,730,325	19,602,659
NOTE - 21			
<u>OTHER INCOME:</u>			
Interest	-		-
<u>Other non-operating income</u>			
Discount Received	22,291		31,544
Scoop Centre Income	-		-
Interest Income	75,997		73,182
Sundry Balance Written off	-		4,190
Other Income	2,963		2,988
Commission Income	-		-
Net Gain/Loss on sale of assets	-		-
		101,251	111,904

AJWA FUN WORLD & RESORT LTD.
NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE PERIOD ENDED ON 31ST MARCH 2021

Particulars	31st March 2021		31st March 2020
	Rs.	Rs.	Rs.
<u>NOTE: 22 Purchase of Materials</u>			
Opening Stock			
Add: Purchase of Material		-	-
less: Closing Stock		-	-
Cost of Material Consumed		-	-
<u>Note: 23 Purchase of Traded Goods</u>			
Restaurant Consumable		90,167	4,184,862
less: Purchase Return		-	-
Total		90,167	4,184,862
<u>Note: 24 Change in Inventories of Finished Goods, Work in progress and Stock in trade</u>			
<u>Inventories at the end of the year:</u>			
Finished goods	-	-	-
Work in Progress	-	-	-
Stock in trade		50,000	185,620
		50,000	185,620
<u>Inventories at the beginning of the year:</u>			
Finished goods		-	-
Work in Progress		-	-
Stock in trade		185,620	196,754
		185,620	196,754
Net (Increase) / Decrease		135,620	11,134
<u>NOTE - 25</u>			
<u>EMPLOYEE BENEFIT EXPENSE:</u>			
Salary & Wages	2,756,388		6,125,054
Provident fund	82,811		141,445
Staff Welfare	957,755		3,095,606
		3,796,954	9,362,105
<u>NOTE - 26</u>			
<u>FINANCE COST:</u>			
Interest expense	1,589,192		873,544
Other borrowing costs	-		-
Applicable net gain/loss on foreign currency transactions	-		-
		1,589,192	873,544

AJWA FUN WORLD & RESORT LTD.
NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE PERIOD ENDED ON 31ST MARCH 2021

Particulars	31st March 2021		31st March 2020
	Rs.	Rs.	Rs.
NOTE - 27			
OTHER EXPENSES:			
<u>Parks / Garden Operating Expenses</u>			
Electricity and Power & Fuel	1,546,202		2,840,361
Repairs & Maintenance [P & M]	124,362		1,470,685
Repairs & Maintenance [Building]	-		67,500
Repairs & Maintenance [Others]	44,200		632,029
Resort Expenses	129,691		342,721
Restaurant Expenses	10,354		31,544
Costume Purchase	-		285,881
Rajwadi Program Exp.	-		-
Security Expenses	29,600		40,700
Buses Operating Expenses	-		-
Plantation Exps.	-		10,840
Total - A		1,884,409	5,722,261
<u>Selling & Distribution Expenses</u>			
Advertisement & Business Promotion Expenses	134,565		2,325,668
Luxury Tax Paid	-		-
VAT /GST Tax Paid	-		-
Total - B		134,565	2,325,668
<u>Establishment Expenses</u>			
Legal & Professional Fees	630,933		840,649
Travelling Expenses	9,387		758,066
Office & General Expenses	126,649		292,572
Printing & Stationery Expenses	42,874		242,825
Postage, Telegram, & Telephone Expenses	81,704		131,588
Conveyance & Vehicle Expenses	421,441		812,365
Insurance Expenses	228,867		188,151
Auditors' Remuneration	75,000		75,000
Expenses on Medical treatment of Customers	3,442		4,922
Rent, Rates & Taxes	748,549		1,379,083
Repairs & Maintenance Expenses	0		-
Bank Charges	0		397,416
Other Expenses	43,610		962
Total - C		2,412,456	5,123,599
Total A+B+C		4,431,430	13,171,528

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

For & on behalf of the Board of Directors

KARTIK PAREKH
PARTNER
M. NO.: 137934

CS KOSHA ANILBHAI SHAH
MEM NO - A61559

RAJESH C. JAIN RAHIL R. JAIN
CHAIRMAN & DIRECTOR
MANAGING DIRECTOR

PLACE : RAJKOT
DATE : 30.06.2021

PLACE : AJWA COMPOUND, AJWA
DATE : 30.06.2021

AJWA FUN WORLD & RESORT LTD.
NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE PERIOD ENDED ON 31ST MARCH 2021

Particulars	31st March 2021		31st March 2020	
	Amount Rs.	Amount Rs.	Amount Rs.	Amount Rs.
NOTE - 3				
SHARE CAPITAL:				
<u>Authorized</u>				
2,50,00,000 Equity Shares of Rs.10/- each		250,000,000		250,000,000
<u>Issued</u>				
63,90,000 Equity Shares of Rs.10/- each		63,900,000		63,900,000
<u>Subscribed & Paid - up</u>				
63,90,000 Equity Shares of Rs.10/- each		63,900,000		63,900,000
	63,900,000			
Details of Shareholders Holding More than 5% of Capital :				
Name of Shareholder	As at 31th March 2021		As at 31 March 2020	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
RAJESH CHUNILAL JAIN	624,100	9.77%	624,100	9.77%
AJWA FINANCE LTD	620,800	9.72%	620,800	9.72%
SRJ PROJECTS PVT. LTD.	444,900	6.96%	444,900	6.96%
VIJAYABALA RAJESHKUMAR JAIN	690,300	10.80%	690,300	10.80%
Total	2,380,100	37.25%	2,380,100	37.25%
NOTE - 4				
RESERVES AND SURPLUS:				
Securities Premium		11,120,000		11,120,000
Opening balance			11,120,000	11,120,000
(+) Net Profit/(Net Loss) For the current year	(79,034,468)			(67,265,053)
(+) Other Adjustment	(9,923,506)			(11,769,415)
Closing Balance	-		(88,957,975)	-
				(79,034,468)
Total			(77,837,975)	(67,914,468)
NOTE - 5				
LONG TERM BORROWINGS:				
<u>Secured</u>				
Term Loans	18,140,496			13,472,461
Loans and Advances from related parties	-			-
Other Loans and Advances(specify)	-			-
Total - A	18,140,496			13,472,461
<u>Unsecured</u>				
Term Loans				-
Loans and Advances from related parties	44,939,759			45,508,276
Other Loans and Advances(specify)	5,691,000			6,055,000
Total - B	50,630,759			51,563,276
			68,771,255	65,035,737

AJWA FUN WORLD & RESORT LTD.
NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE PERIOD ENDED ON 31ST MARCH 2021

Particulars	31st March 2021		31st March 2020
	Rs.	Rs.	Rs.
NOTE - 5.1			
LONG TERM BORROWINGS:			
Secured Term Loans			
Corporation Bank	18,128,725		13,485,836
Punjab National Bank	11,771		(13,375)
		18,140,496	13,472,461
Term Loan From ICICI Bank [Secured agianst motor car DZIRE VDI]	-		-
Term Loan From PNB Bank [Secured agianst motor car DZIRE VDI]	-		-
Term Loan from PNB BANK [Secured against creta]	-		-
Term Loan from PNB BANK [Secured against Forse Cruiser]	-		-
		-	-
SBI Credit Card		-	-
Total Secured Term Loans - A		18,140,496	13,472,461
Unsecured Loans			
Loans and Advances from related parties			
From Companies			
Ajwa Finance Ltd.	12,156,129		12,168,729
Ajwa Nursery And Farm	-		-
Mahavir Estate Pvt. Ltd.	207,956		213,956
Ambani Builders Pvt. Ltd.	12,500,000		12,500,000
S.R.J. Projects Pvt Ltd	20,333,235		20,366,235
		45,197,320	45,248,920
From Shareholders			
Rajesh C.Jain	(1,353,717)		(1,039,491)
Rajesh C.Jain [H.U.F.]	(33,046)		(33,026)
Vijaybala R. Jain	1,129,202		1,331,873
		(257,561)	259,356
		44,939,759	45,508,276
From Others			
Gujarat Machinery Tools Corpn.	-		-
Anant Agarwal	-		-
Sakar Builders	5,000,000		5,000,000
Shri Balaji Infrastructure Pvt Ltd	260,000		260,000
Unearned Income-(2016 To 2023)	431,000		795,000
		5,691,000	6,055,000
Total Unsecured Loans - B		50,630,759	51,563,276
Total A+B		68,771,255	65,035,737

AJWA FUN WORLD & RESORT LTD.
NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE PERIOD ENDED ON 31ST MARCH 2021

Particulars	31st March 2021		31st March 2020
	Rs.	Rs.	Rs.
NOTE - 6			
TRADE PAYABLES			
Micro, Small and Medium Enterprise	-		-
Others	13,059,776		10,515,053
		13,059,776	10,515,053
NOTE - 7			
OTHER CURRENT LIABILITIES:			
Others *	125,674		140,320
		125,674	140,320
* 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	4,026,284		3,102,607
<i>Others</i>			
Electricity Exp.	-		-
Provision for Expenses	-		452,104
Provision of Entertainment Tax - Asst	-		-
Provision for Service Tax	-		-
		4,026,284	3,554,711
NOTE - 10			
NON CURRENT INVESTMENTS:			
<i>Trade Investments [Long Term 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]			
Diminishing Value of Investment	(950,000)		(950,000)
Shree Nagar Plot	200,000		200,000
Shop's at Yeshwant Plaza	10,147,613	10,347,613.00	11,232,622
		10,347,613	11,432,622

AJWA FUN WORLD & RESORT LTD.
NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE PERIOD ENDED ON 31ST MARCH 2021

Particulars	31st March 2021		31st March 2020
	Rs.	Rs.	Rs.
<u>NOTE - 11</u>			
<u>INVENTORIES:</u>			
Raw materials			
Work-in-progress [WIP Anoop Nagar]	-		-
Finished goods [Anoop Nagar Project, Indore]	-		-
Stock-in-trade - Stores [Inventory of stores]	69,895		185,620
Others - Land [Land at Khandwa Road]	-		-
		69,895	185,620
<u>NOTE - 12</u>			
<u>TRADE RECEIVABLES</u>			
Trade receivables	-		-
(outstanding for a period less than six months from the date they are			
Trade receivables	237,859		288,988
(outstanding for a period exceeding six months from the date they are			
		237,859	288,988
<u>NOTE - 13</u>			
<u>CASH & CASH EQUIVALENTS</u>			
Balances with banks	7,785,780		2,610,737
Cash on Hand	498,664		537,309
		8,284,444	3,148,046
<u>NOTE - 14</u>			
<u>SHORT TERM LOANS & ADVANCES:</u>			
<u>(Unsecured and Considered Good)</u>			
Loans and advances	15,409,875		21,765,395
Balances with Income Tax Authorities	1,505,900		1,572,774
Deposits	4,069,359		1,497,012
Short Term Corporate FD	-		-
Others	469,504		516,209
		21,454,638	25,351,390
<u>NOTE - 15</u>			
<u>MISCELLANEOUS EXPENDITURE</u>			
a. Preliminary Expenses			
Balance as per last Balance Sheet	-		-
Less : Written off during the year	-		-
		-	-

AJWA FUN WORLD & RESORT LTD.

NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE PERIOD ENDED ON 31ST MARCH 2021

NOTE - 16			
REVENUE FROM OPERATIONS:			
Sale of products	-		-
Sale of services	787,490		13,456,091
Other operating revenues	1,942,835		6,146,568
	2,730,325		19,602,659
<u>Less:Excise duty</u>	-		-
		2,730,325	19,602,659
Particulars	31st March 2021		31st March 2020
	Rs.	Rs.	Rs.
NOTE - 16.1			
PARTICULARS OF SALE OF SERVICES/ OPERATING			
Particulars			
INCOME FROM AMUSMENT PARK/ WATER PARK			
Entry Income	-		9,567,170
Income From Rajwadi/Food Voucher	-		-
Show Income	-		-
Other Income	-		1,832,777
		-	11,399,947
INCOME FROM RESTAURANT			
Ice Cream, Cold Drink & Snacks Income			-
Food Income			-
Restaurant Income	211,161		5,242,579
Restaurant Income [Amus. Park]			-
		211,161	5,242,579
INCOME FROM RESORT			
RESORT INCOME		471,030	1,564,624
Amusement Park Gift Voucher		316,460	491,520
Rent Income		61,017	983,989
Profit on Sale of Shops		1,670,657	-80,000
		2,730,325	19,602,659
NOTE - 17			
OTHER INCOME:			
Interest			-
Other non-operating income			
Discount Received	22,291		31,544
Scoop Centre Income	-		-
Interest Income	75,997		73,182
Sundry Balance Written off	-		4,190
Other Income	2,963		2,988
Commission Income	-		-
Net Gain/Loss on sale of assets	312,295		-
		413,546	111,904

AJWA FUN WORLD & RESORT LTD.
NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE PERIOD ENDED ON 31ST MARCH 2021

Particulars	31st March 2021		31st March 2020
	Rs.	Rs.	Rs.
<u>NOTE: 18 Purchase of Materials</u>			
Opening Stock			
Add: Purchase of Material		-	-
less: Closing Stock		-	-
Cost of Material Consumed		-	-
<u>Note: 19 Purchase of Traded Goods</u>			
Restaurant Consumable		90,167	4,184,862
less: Purchase Return		-	-
Total		90,167	4,184,862
<u>Note: 20 Change in Inventories of Finished Goods, Work in progress and Stock in trade</u>			
<u>Inventories at the end of the year:</u>			
Finished goods	-	-	-
Work in Progress	-	-	-
Stock in trade		50,000	185,620
		50,000	185,620
<u>Inventories at the beginning of the year:</u>			
Finished goods		-	-
Work in Progress		-	-
Stock in trade		185,620	196,754
		185,620	196,754
Net (Increase) / Decrease		135,620	11,134
<u>NOTE - 21</u>			
<u>EMPLOYEE BENEFIT EXPENSE:</u>			
Salary & Wages	2,756,388		6,125,054
Provident fund & ESIC	82,811		141,445
Staff Welfare	957,755		3,095,606
		3,796,954	9,362,105
<u>NOTE - 22</u>			
<u>FINANCE COST:</u>			
Interest expense	1,589,192		873,544
Other borrowing costs	-		-
Applicable net gain/loss on foreign currency transactions	-		-
		1,589,192	873,544

AJWA FUN WORLD & RESORT LTD.
NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE PERIOD ENDED ON 31ST MARCH 2021

Particulars	31st March 2021		31st March 2020
	Rs.	Rs.	Rs.
NOTE - 23			
OTHER EXPENSES:			
<u>Parks / Garden Operating Expenses</u>			
Electricity and Power & Fuel	1,546,202		2,840,361
Repairs & Maintenance [P & M]	124,362		1,470,685
Repairs & Maintenance [Building]	-		67,500
Repairs & Maintenance [Others]	44,200		632,029
Resort Expenses	129,691		342,721
Restaurant Expenses	10,354		31,544
Costume Purchase	-		285,881
Rajwadi Program Exp.	-		-
Security Expenses	29,600		40,700
Buses Operating Expenses	-		-
Plantation Exps.	-		10,840
Total - A		1,884,409	5,722,261
<u>Selling & Distribution Expenses</u>			
Advertisement & Business Promotion Expenses	134,565		2,325,668
Luxury Tax Paid	-		-
VAT /GST Tax Paid	-		-
Total - B		134,565	2,325,668
<u>Establishment Expenses</u>			
Legal & Professional Fees	630,933		840,649
Travelling Expenses	9,387		758,066
Office & General Expenses	126,649		292,572
Printing & Stationery Expenses	42,874		242,825
Postage, Telegram, & Telephone Expenses	81,704		131,588
Conveyance & Vehicle Expenses	421,441		812,365
Insurance Expenses	228,867		188,151
Auditors' Remuneration	75,000		75,000
Expenses on Medical treatment of Customers	3,442		4,922
Rent, Rates & Taxes	748,549		1,379,083
Repairs & Maintenance Expenses	0		-
Bank Charges	0		397,416
Other Expenses	43,610		962
Total - C		2,412,456	5,123,599
Total A+B+C		4,431,430	13,171,528

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

For & on behalf of the Board of Directors

KARTIK PAREKH
PARTNER
M. NO.: 137934

CS KOSHA ANILBHAI SHAH
MEM NO - A61559

RAJESH C. JAIN
CHAIRMAN &
MANAGING DIRECTOR

RAHIL R. JAIN
DIRECTOR

PLACE : RAJKOT
DATE : 30.06.2021

PLACE : AJWA COMPOUND, AJWA
DATE : 30.06.2021

REFER REFER NOTE NO. 5.1 LONG TERM BORROWINGS (Unsecured Loans - Others)**UNEARNED INCOME (2016 TO 2023)**

AMT. REC. BUT NOT DUE-2021	-	
AMT. REC. BUT NOT DUE-2022	280,000	
AMT. REC. BUT NOT DUE-2023	151,000	
Recd. Agst Grp 2016-17	-	
	<hr/>	431,000

REFER NOTE : 6 : TRADE PAYABLES - OTHERS**FOR EXPENSES**

Municipal Corporation Indore	(61,667)	
Aayush Enterprise	27,120	
Adert Advertising & Marketing	43,449	
Adroit Corporate Services Pvt Ltd	15,600	
Akshar Agencies	41,200	
AMBIKA TIMBER	38,129	
Arif Enterprise	41,761	
Bhavya Traders	1,161	
Big Hand Nutrition	30,290	
ARCHITECT PRIYANKA CHAINANI	(30,000)	
Citizen Infoline Ltd	(9,046)	
Dhaval Patel	(17,800)	
BOMBAY STOCK EXCHANGE LIMITED	334,620	
Gopal. S. Varma	8,100	
Jai Gurudev Vadilal	81,309	
Jayati Traders	83,976	
Jay Durga Traders	88,590	
Jay Somnath Gas Agency	70,632	
Krishna Associates	1,411	
Lalitbhai Kharwa	35,082	
Mahadev Agency	42,027	
Manubhai Shah & Co.	38,556	
Mittal Disrtibutors	69,731	
Modern Advertisers	15,700	
Nathani Traders	4,630	
New Bhatt DJ	22,700	
Prakashbhai Ratanbhai Devare	10,000	
Sat Kaival Sakbhaji Bhandar	87,645	
Sharp Printry	36,929	
Shree Suppliers	24,677	
Super Coats (India)	7,682	
DSKHTP	121,875	
Umiya Hardware Mart	109,403	
Urvi Communications	20,567	
V N Vasani & Associates	105,900	
Vraj Graphics	(310)	
Zen Incorporate	1,200	
Neptune Distributor	18,532	
NIMISHA SALES	49,455	
Patel Associates	18,703	
Pump House	2,100	
RR JAIN credit card ICICI-1003	(681)	
RR JAIN ICICI CARD-5009	5,569	
RR JAIN PNB CARD-4871	(70,803)	
	<hr/>	1,565,704

A

REFER NOTE: 7.2 : TDS PAYABLE

T.D.S.- ADVERTISEMENT SERVICE	-		
T.D.S.- CONTRACT	-		
T.D.S.- RENT	5,500		
T.D.S.- PROFESSIONAL SERVICE	39,340		
T.D.S.- COMMISSION	-		
T.D.S.- SALARY	22,000		
B		<u>66,840</u>	125,674

REFER NOTE: 7 : OTHER CURRENT LIABILITY

Provision for Expense	489,915		
Salary Payable 20-21	187,691		
Rahil Jain Salary	1,847,599		
Rajesh Jain Salary	956,585		
Vijaybala Jain Salary	533,929		
ESIC Payable	3,405		
Salary Payable 19-20	<u>7,160</u>		4,026,284

REFER NOTE : 12 : TRADE RECEIVABLES

G-63 & 94 RENT		(12,000)	
JUSTDIAL		-	
Party Ac		379	
RR CABLE		4,480	
SONAM VIJAY JAIN		225,000	
AGAPE CREATIVE COMMUNICATION		20,000	
			237,859

REFER NOTE: 13 : CASH & CASH EQUIVALENTS**CASH & BANK BALANCES**

CASH ON HAND	498,664		
A		498,664	
<u>WITH SCHEDULED BANKS IN CURRENT ACCOUNTS</u>			
CORPORATION BANK, BARODA- - 35440	7,515,538		
S.B.I. A/C - 8577	93,463		
CENTRAL BANK OF INDIA	-		
PNB - 18448	27,398		
S.B. INDORE A/C - 17706	-		
BANDHAN BANK - 10180006577152	149,380		
JANA SMALL FINANCE BANK	-		
ICICI BANK-0062	-		
B		<u>7,785,780</u>	
A+B			8,284,444

REFER NOTE : 14**SHORT TERM LOANS AND ADVANCES****(UNSECURED AND CONSIDERED GOOD)****INTER-CORPORATE LOAN**

AJWA FINANCE	-		
AMBANI BUILDERS PVT LTD	-		
MAHAVIR ESTATE PVT. LTD.	-		
SRJ PROJECTS PVT LTD.	-		
A		<u>-</u>	

FOR LAND PURCHASE (Indore)

SURENDRA SINGH BHANDARI	-		
LAND PURCHASE (HASTIMAL TRUST)	3,200,000		
B		<u>3,200,000</u>	

ADVANCES TO SUNDRY CREDITORS

BALAJI INFRASTRUCTURE PVT LTD -

TO OTHERS

DIVYA GARDEN SERVICE	100,000
UNIQUE CONSTRUCTION PVT. LTD.	1,871,669
SONAM DEVELOPERS	100,000
ADGONDA BABGONDA PATL	(500,000)
PRATHMESH CONSTRUCTION	(835,200)
HORIZON PROJECTS INDORE PVT. LTD.	3,800,000
SURESH ADGONDA PATL	(335,200)
YESHWANT ENTERTAINMENT AND INVESTMENT PVT LTD	800
AMT PAID TO GEB UNDER PROTEST	165,200
L TECH EXPORTS PVT LTD.	150,000
VINOD GHODAWAT	(835,200)
LOMOSO SOLUTIONS PVT LTD	12,000
SAKAR BUILDERS	-
RED EARTH CITY SCAPES LLP	8,515,806

D12,209,875TO DIRECTORSVIJAYABALA R JAIN
SHREE RAJESH C.JAIN

-

E**A+B+C+D+E**15,409,875BALANCE WITH INCOME TAX AUTHORITY

TDS RECEIVABLES A.Y. 2015-16	8,895
TDS RECEIVABLES 2014-15	7,873
TDS RECEIVABLES	753,874
TDS RECEIVABLE A.Y. 2017-18	88,591
TDS RECEIVABLE	132,964
TDS RECEIVABLE	-
TCS RECEIVABLE 2019-20	216,244
TDS RECEIVABLES A.Y 2018-19	-
IGST	173,221
CGST	26,909
SGST	97,330
	<u>1,505,900</u>

ADVANCE TAX PAID

-

-

DEPOSITS

COCA COLA TOLLY DEPOSIT	2,000
GAS CYLINDER DEPOSITS	9,668
CYLINDER DEPOSIT	5,000
E-TENDERING MAHARASHTRA	2,505,600
MGVCL DEPOSIT	-
G.E.B.DEPOSITS	1,542,091
RELIANCE [GAS CYLINDERS DEP.]	3,500
VADILAL AGENCY [FRIDGE DEP.]	1,500
	<u>4,069,359</u>

SHARE APPLICATION MONEY PENDING ALLOTMENT

RANJIT HOLDING PVT. LTD.-SHARE APPL.MONEY

250,000**A**250,000PREPAID EXPENSESPRE-PAID EXPENSES - OTHER
PRE-PAID EXPENSES - INSURANCE87,884**B**

87,884

STAFF ADVANCES

AMIT KUMAR	(3,000)		
Jigneshbhai	(2,000)		
Bhavesh Solanki	100,000		
Dilip Bhatt	10,000		
Gajendra Sinh J Jadav	6,000		
Kanubhai S Bhaliya	1,612		
Mela Mohan Bhaliya	1,612		
Naginbhai R Bhaliya	1,612		
Narendrasinh Parmar	1,612		
Naryan Makwana	1,612		
Nitinbhai B Patel	1,612		
Rajendrasinh Parmar	1,612		
Rasik Harijan	1,612		
Shailesh B Patel	1,612		
Suresh B Jadav	1,612		
Dahiben	4,500		
		<u>131,620</u>	
	C		
	A+B+C		469,504

REFER NOTE - 21**EMPLOYEE BENEFIT EXPENSE:****1. SALARY & WAGES**

Director Remuneration	631,500	
Salary & Other Perquisite Expenses	<u>2,124,888</u>	2,756,388

2. PROVIDENT FUND & ESIC

82,811

3. STAFF WELFARE

Bonus Exp	-	
Compensation Allowance	352,293	
House Rent Allowance	293,816	
Other Allowance	303,772	
Daily Wages	5,000	
Staff Welfare	<u>2,874</u>	957,755

REFER NOTE - 22**FINANCE COST:**

Interest expense	1,589,192	
Interest on Taxes	-	1,589,192

REFER NOTE: 23 : OTHER EXPENSES**PARK / GARDEN OPERATING EXPENSES****1. ELECTRICITY AND POWER & FUEL**

Electricity Expenses (Park)	1,546,202	
Power & Fuel Exp	<u>-</u>	1,546,202

2. REPAIRS & MAINTENANCE [P & M]

Repairs & Maint Exp [P&M] [AP]	-	
Repairs & Maint Exp [P&M] [WP]	78,233	
Repairs & Maint Exp-Other	<u>46,129</u>	124,362

3. REPAIRS & MAINTENANCE [BUILDING]

Rep & Maint land & Building [AP]	-	
Rep & Maint land & Building [RES]	-	
Shop Renovation Exps	-	
Rep & Maint land & Building [WP]	<u>-</u>	-

4. REPAIRS & MAINTENANCE [OTHER]

Repairs & Maint (other AP)	-	
Repairs & Maint (other WP)	-	
Cleaning and Other Exp	44,200.00	
Renovation Exps (WP)	-	
Costume Repairs	<u>-</u>	44,200

5. RESORT EXPENSES

Laundry Expenses [Resort]	-	
Farashkhana Expenses	-	
Repairs & Maintenance [Resort]	-	
Renovation Resort Exps	127,965	
Transportation Exps	100.00	
Carting Exps	-	
Repairs & Maint. Electrical [Resort]	-	
Website Expense	<u>1,626</u>	129,691

5. RESTAURANT EXPENSES

	10,354	10,354
--	--------	--------

<u>6. COSTUME PURCHASE</u>		-
<u>7. PARK & CULTURE PROGRAM EXPENSES</u>		
<u>8. SECURITY EXPENSES</u>		
Security Exp [AP]		
Security Exp [WP]		
Security Exp [Resort]	29,600	29,600
	<hr/>	
<u>9. BUSES OPERATING EXPENSES</u>		-
<u>10. PLANTATION EXPENSES</u>		
Plantation Exp [AP]	0	
Plantation Exp [WP]	-	
Plantation Exp [RESORT]	-	-
	<hr/>	
<u>SELLING AND DISTRIBUTION EXPENSES</u>		
<u>1. ADVERTISEMENT & BUSINESS PROMOTION EXP</u>		
Business Promotion Exp	0	
Advertisement and Publicity Expenses	134,565	
Hoarding & Board Expenses	-	134,565
<u>2. GST/ VAT TAX PAID</u>		-
<u>ESTABLISHMENT EXPENSES</u>		
<u>1. LEGAL & PROFESSIONAL FEES</u>		
Cosultancy Charges	177,000	
ROC Filling Fees	5,400	
Legal & professional Charges [WP]	0	
Legal & professional Charges [Off]	62,605	
Secreterial Expenses	385,928	630,933
	<hr/>	
<u>2. TRAVELLING EXPENSES</u>		
<u>Travelling Expenses</u>		
Travelling Exp [Off]	2,885	
Travelling Exp [Dir]	6,502	
Travelling Exp (Mkt.)	0	9,387
	<hr/>	
<u>3. OFFICE & GENERAL EXPENSES</u>		
Office Expenses	67,545	
Sanitization Expense	5,415	
GST Fee Exp.	1,000	
Electricity Exp (office)	19,941	
Donation Expenses	10,000	
Loss on Sale of Car	-	
Credit Card Exps	-	
Commission exp	0	
Other expenses	1,784	
Computer Expenses	20,964	126,649
	<hr/>	
<u>4. PRINTING & STATIONARY EXPENSES</u>		
<u>Printing & Stationary</u>		
Printing & Stationary (AP)	0	
Printing & Stationary (Off)	0	
Printing & Stationary (Resort)	42,874	
Printing & Stationary (Rest.)	0	
Printing & Stationary (WP)	0	42,874

5. POSTAGE, TELEGRAM & TELEPHONE EXPENSES

Telephone Exp

Telephone Expenses	80,644	
Telephone Expenses [DIR]	-	
Telephone Expenses [Off]	-	
Internet Expenses	-	
Postage, courier & Telegram[MKT]	-	
Postage, courier & Telegram	<u>1,060</u>	81,704

6. CONVEYANCE & VEHICLE EXPENSES

Conveyance Expenses

Conveyance Expenses [AP]	0	
Conveyance Expenses [OFF]	28,228	
Conveyance Expenses [WP]	0	
Conveyance Expenses [MKT]	0	
Conveyance Expenses [RESORT]	6,876	
Conveyance Expenses [REST]	300.00	
Vehicle Expenses	<u>386,037</u>	421,441

7. INSURANCE EXPENSES

Insurance exp (Indore)	-	
Insurance Exp (AP)	-	
Insurance Exp (Off)	228,867	
Insurance Exp (WP)	<u>-</u>	228,867

8. AUDITOR'S REMUNERATION

Statutory Audit fees	75,000	
Taxation Matter Fees	-	
Company Law Matter Fees	-	75,000

9. EXPENSES ON MEDICAL TREATMENT OF CUSTOMERS

Medical Expenses	3,442	3,442
------------------	-------	-------

10.RENT, RATES & TAXES

Director Rent House Exp	360,000	
Rent Expenses Office Nil	7,376	
Rates & Taxes	79,167	
Rent Expenses	<u>302,006</u>	748,549

11.PRIOR PERIOD ADJUSTMENT

12. BANK CHARGES

Bank Charges	<u>0</u>	0
--------------	----------	---

13. OTHER EXPENSES

Round off / Written off	18,178	
Tally Updation Fee	12,244	
Other Expense	13,188	
Income Tax Exp	<u>0</u>	43,610

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 2021	As at 31 March 2020
(i) Contingent Liabilities		
(a) Claims against the company not acknowledged as debt	195,070.00	195,070.00
(b) Guarantees		
(c) Other money for which the company is contingently liable		
	195,070.00	195,070.00
(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)		
	-	-
	195,070.00	195,070.00