



AJWA FUN WORLD & RESORT LTD.

Date : 29.05.2024

To,
The Manager (Listing)
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

SCRIP CODE: **526628** || SCRIP NAME: **AJWAFUN** || ISIN: **INE863E01015** || SERIES: **EQ**

Dear Sir/Madam,

Sub.- Outcome of 3rd (03/2024-25) Board Meeting dated 29th May, 2024

This is to inform you under Regulation 30 & other regulation of SEBI(LODR) Regulation 2015 a meeting of Board of Directors of the company was held on Wednesday 29th May 2024 at the Registered office of the company at 04.00 P.M. and conclude at 6.15 P.M. in that meeting the board decided following matter.,

1. Considered and approved the audited financial results of the company for the quarter and year ended on 31st March, 2024 and Standalone financial statements for the financial year ended on 31st March, 2024.
2. Considered and approved the re-appointment of M/s. V. N. VASANI & ASSOCIATES, Company Secretaries as a Secretarial Auditor of the company.
3. Considered and approved the re-appointment of **CA AKASH JAYESH SHAH (MEM NO: 165080)** Chartered Accountants as an internal auditor of the Company for the F.Y. 2024-2025.

Pursuant to Regulation 33 of SEBI (Listing obligation and Disclosure Requirement) Regulation, 2015, we hereby enclose the following:

1. Audited Financial Results (Standalone) for the quarter and year ended on 31st March, 2024.
2. Audit reports on Standalone Financial Results for the quarter and year ended on 31st March, 2024.
3. Declaration regarding Audit Report with unmodified/ unqualified opinion.

You are therefore requested to take note of the same.

Thanking you,

FOR AJWA FUN WORLD AND RESORT LIMITED

Rajesh Jain (DIN NO: 00285542)

AJWA WATER PARK

AJWA FUN WORLD

AJWA RESORT & PARTY PLOTS

CIN No. **L45201GJ1992PLC018294**

Corporate Office / Correspondence

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+91 265-2434864 ✉ accounts@ajwaworld.com

GST No. **24AABCA7951N1ZE**

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Independent Auditor's Report on the Audited standalone Financial Result of AJWA FUN WORLD AND RESORTS LTD for the Half year and year ended 31st March 2024 pursuant to the regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 as amended.

**To the Members of
AJWA FUN WORLD AND RESORTS LTD**

Report on the Audit of the Standalone Annual Financial Results

Opinion

We have audited the accompanying Standalone Financial Results of **AJWA FUN WORLD AND RESORTS LTD** ("the company") for the half year ended March 31, 2024, and the year to date results for the period April 1, 2023 to March 31, 2024, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial results are presented in accordance with the requirements of Regulation 33 of Listing Regulations in this regard; and gives a true and fair view in conformity with the recognition and measurement principles laid down in applicable Accounting Standards and other accounting principles generally accepted in India, of the net profit and the other financial information for the half year ended as well as year ended March 31, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

VADODARA

301, 3rd Floor, Galaxy Complex,
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Alkapuri, Vadodara

AHMEDABAD

H-6, Deepbhoomi Residency,
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Ahmedabad.

GODHRA

99, Prabhakuni Society,
Nr. B.V. Gandhi
Petrol Pump, Godhra.



Responsibilities of Management and Those Charged with Governance 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 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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the

Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring

the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error. In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.



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As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation. Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

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



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

Other Matters

The annual financial results include the results for the quarter ended 31 March 2024 being the balancing figure between the audited figure in respect of the financial year and the published unaudited year to date figure up to the third quarter of the current financial year which were subject to limited review by us.

For AALAP PARIKH & ASSOCIATES
Chartered Accountants

FRN: 147728


CA Aalok Patel
Partner

M. No. 163903

UDIN: 24163903BKVKVS3439

Place: Vadodara

Date: 29.05.2024



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AJWA FUN WORLD & RESORT LTD.

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CIN: L45201GJ1992PLC018294

AUDITED STANDALONE OF ASSETS AND LIABILITIES AS ON 31st MARCH 2024

Particulars	(₹ In Lacs)	
	31st March 2024 (Rs.)	31st March 2023 (Rs.)
I ASSETS		
1 Non-Current assets		
(a) Property, plant and equipment	279.80	274.36
(b) Capital work in progress	-	-
(c) Other Non Current Assets	105.59	105.59
Total non current assets	385.39	379.95
2 Current assets		
(a) Inventories	-	0.79
(a) Financial assets	-	-
(i) Investments	-	-
(ii) Trade receivables	3.39	3.07
(iii) Cash and cash equivalents	9.43	20.93
(iv) Loans	256.65	155.16
(b) Other Current Assets	5.64	14.60
Total current assets	275.11	194.54
TOTAL ASSETS	660.50	574.49
II EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	639.00	639.00
(b) Other Equity	(858.41)	(869.04)
Total Equity	(219.41)	(230.04)
Liabilities		
1 Non-current liabilities		
(a) Financial Liabilities	-	-
(i) Borrowings	-	-
(b) Deferred Tax Liabilities	-	-
Total non current liabilities	-	-
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	541.89	401.33
(ii) Trade payables	58.82	113.05
(iii) Other financial liabilities	279.20	290.16
(b) Other current liabilities	-	-
Total current liabilities	879.91	804.54
Total liabilities	879.91	804.54
TOTAL EQUITY AND LIABILITIES	660.50	574.49

PLACE : BARODA
DATE : 29.05.2024

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
OF AJWA FUN WORLD AND RESORT LIMITED

**RAJESHKUMAR
CHUNILAL JAIN**

Digitally signed by RAJESHKUMAR CHUNILAL JAIN
DN: cn=RAJESHKUMAR CHUNILAL JAIN, o=AJWA FUN WORLD AND RESORT LIMITED, ou=Personnel, email=rajeshkumar@ajwaworld.com, c=IN
Date: 2024.05.29 17:58:33 +05'30'

RAJESHKUMAR CHUNILAL JAIN
DIN : 00285542
MANAGING DIRECTOR

AJWA WATER PARK

AJWA FUN WORLD

AJWA RESORT & PARTY PLOTS

CIN No. L45201GJ1992PLC018294

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AUDITED STANDALONE STATEMENT OF CASH FLOW FOR THE YEAR ENDED ON 31ST MARCH, 2024

(All amounts are in Indian Rupee (lakhs) except share data and where otherwise stated)

	Particulars	For the year ended 31st March, 2024 Rs.	For the year ended 31st March, 2023 Rs.
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit Before Tax	10.63	26.18
	Adjustment for		
	Add :		
	Interest and Finance Charges	20.12	9.64
	Depreciation	19.74	19.54
	Less:		
	Profit on sale of Property, Plant and Equipment	-	0.53
	Operating Profit Before Working Capital Changes	50.49	55.89
	(Increase) / Decrease in Current Assets		
	Trade and Other Receivables	2.48	55.18
	Inventories	0.78	-
	Loans and advances	(13.87)	-
	Increase / (Decrease) in Current Liabilities		
	Trade and Other Payables	(50.78)	295.91
	Other current Liabilities	(37.38)	-
	Cash Generated From Operations	-	-
	Direct Taxes Paid	-	-
	NET CASH INFLOW / (OUTFLOW) FROM OPERATING ACTIVITIES (A)	2.19	406.98
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Property, Plant and Equipment	(25.17)	-
	Proceeds from Property, Plant and Equipment	-	17.50
	Increase/Decrease in deposits	-	5.01
	NET CASH INFLOW / (OUTFLOW) FROM INVESTING ACTIVITIES (B)	(25.17)	22.51
C.	CASH FLOW USED IN FINANCING ACTIVITIES		
	Proceeds from Long Term Borrowings	454.46	(461.38)
	Repayment of long Term Borrowings	(375.79)	-
	Proceeds - Repayment of Short Term Borrowings	(46.75)	-
	Interest and Finance Charges paid	(20.12)	(9.64)
	NET CASH INFLOW / (OUTFLOW) FROM FINANCING ACTIVITIES (C)	11.80	(471.02)
	Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	(11.18)	(46.54)
	Add : Cash and Cash Equivalents balance as at 1st April	20.61	67.15
	Cash and Cash Equivalents as at 31st March	9.43	20.61

PLACE : BARODA
DATE : 29.05.2024

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF
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**RAJESHKUMAR
CHUNILAL JAIN**

RAJESHKUMAR CHUNILAL JAIN
DIN : 00285542
MANAGING DIRECTOR

For information only: RAJESHKUMAR CHUNILAL JAIN
DIN: 00285542 is a Director of AJWA FUN WORLD & RESORT LIMITED since 29.05.2024.
The Director's name is not to be included in the list of Directors if he/she is not a Director of the Company as on the date of the financial statements.
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Notes to the Standalone Financial Results for the year ended 31 March 2024:

1. The above audited standalone financial results which are published in accordance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held.
2. Result for the quarter and Twelve Month ended 31st March, 2024 are in compliance with Indian Accounting Standards (Ind-AS) notified by the Ministry of Corporate Affairs, Consequently, result for the quarter and Half year ended 31st March, 2024 have been restated to comply with Ind-AS to make them comparable.
3. As the Company's business activities fall within a single primary business segment viz "Entertainment & Accommodation" the disclosure requirements of Ind-AS 108 "Operating Segment" prescribed under Section 133 of Companies Act, 2013 read with relevant rules issued thereunder are not applicable.
4. Statutory Auditors of the company have conducted the audit of the above financial results for the half year and year ended on March 31, 2024 and an un-qualified report has been issued by them thereon.
5. Figures of half year ended 31st March, 2024 are the balancing figure between the audited figures in respect of the full financial year 2023-24 and unaudited figures of first half of the relevant financial year.
6. The balance appearing under the Trade Payables and Trade Receivables are subjected to confirmation and reconciliation and consequent adjustments, if any, will be accounted for in the year of confirmation and / or reconciliation.
7. No Investor complaint was pending at the beginning of the quarter. During the quarter, No complaint received. Investor may send their complaint/grievance through email at:- investorcomplaints@gmail.com with facts of the case, if any.
8. As per the requirements of Ind-AS 12, there is no deferred tax liability on the company. On Account of unabsorbed depreciation and carry forward of losses under tax laws, deferred tax assets are not recognized in view of uncertainty that such deferred tax assets can be realised against future taxable profits.
9. There were no exceptional and extra- ordinary items for the reporting period.

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10. Previous period figures have been regrouped, re-arranged and re-classified wherever necessary to conform to current period's classification

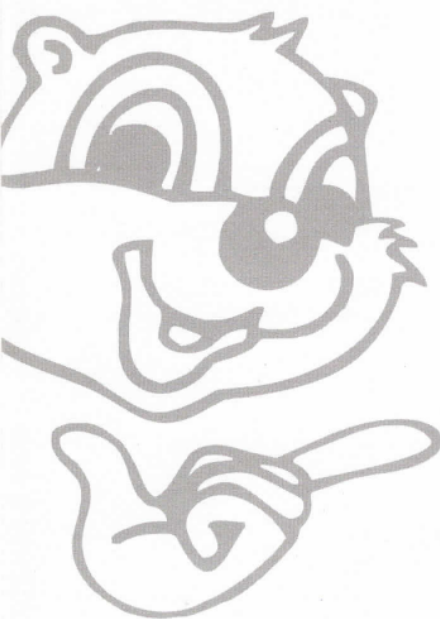
PLACE : BARODA
DATE : 29.05.2024

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS C
AJWA FUN WORLD & RESORT LIMITED

**RAJESHKUMAR
CHUNILAL JAIN**

RAJESHKUMAR CHUNILAL JAIN
DIN : 00285542
Managing Director

Digitally signed by RAJESHKUMAR CHUNILAL JAIN
DN: cn=RA, postalCode=390007, st=GUJARAT, serial=11 GAUTAM
NAGARVADODARARAC, ECOURSEINER GBB 390007, I=VADODARA,
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