



AJWA FUN WORLD & RESORT LTD.

CIN: L45201GJ1992PLC018294

24th Day of June, 2025

To,
BSE Limited
Floor 25, P. J. Towers
Dalal Street Mumbai- 400001

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

Sub: Notice of Annual General Meeting ("AGM") and integrated Annual Report for the
Financial year 2024-25.

Dear Sir/ Madam,

This is to inform that the 33rd Annual General Meeting ("AGM") of the members of the Company will be held on Wednesday, July 16, 2025 at 03:30 P.M. (IST) through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM"), in accordance with the relevant circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India. Pursuant to Regulation 30 and 34(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, please find enclosed herewith Integrated Annual Report of the Company for the financial year 2024-25 including the Notice convening AGM which is being sent to the members through electronic mode.

The Notice of 33rd Annual General Meeting is also available on the Company's website <https://ajwaworld.com/>

You are requested to take the same on your records.

Thanking you,

Yours Faithfully,

For, AJWA FUN WORLD AND RESORT LIMITED

SHAH
KOSHA
ANILBHAI

Digitally signed by SHAH KOSHA ANILBHAI
DN: c=IN, postalCode=370001, st=GUJARAT,
street=36-C, MUNDRA ROAD, KACHCHH, NIRMALSINH
WADI, 370001, o=Personal,
serialNumber=a880de9980de877ab3ba5d9dfe3631
c4c1745c264b3421a632bd27378f4820,
pseudoym=3dbb7a4345d45a2fb092c97591f85,
2.5.4.20=f61038ec9f62ba81ba017e89b51652e68784
8941a68f19b9a3f0150f19c3ccc5,
email=SKOSHA10@GMAIL.COM, cn=SHAH KOSHA
ANILBHAI
Date: 2025.06.24 11:16:49 +05'30'

KOSHA ANILBHAI SHAH
COMPANY SECRETARY & COMPLIANCE OFFICER
(PAN: EWVPS6456P)

AJWA WATER PARK

AJWA FUN WORLD

AJWA RESORT & PARTY PLOTS

CIN No. L45201GJ1992PLC018294
Corporate Office / Correspondence

"A-Tower" 1st Floor, Kunj-Resi-cum Plaza,
Palace Road, Vadodara (Gujarat-India)-390 001
☎ +91 265-2434864 ✉ accounts@ajwaworld.com

GST No. 24AABCA7951N1ZE
Reg. Office

Ajwa - Nimeta Road, P.O. Ajwa Compound,
Tal. Waghodia, Dist. Vadodara - 391 510
🌐 www.ajwaworld.com ✉ info@ajwaworld.com



SM

AJWA FUN WORLD AND RESORT LIMITED



SM



CIN: L45201GJ1992PLC018294



AJWA FUN WORLD AND RESORT LIMITED

BOARD OF DIRECTORS

MR. RAJESHKUMAR CHUNILAL JAIN
 MRS. SONI HIMANSHU NANDECHA
 MR. ARVIND MANUBHAI VAKIL
 MS. JYOTIBEN GOPAL PANDYA
 MR. DIPAK BHAGWATILAL NAGARWALA
 MR. RAHIL JAIN
 MS. KOSHA ANILBHAI SHAH

CHAIRMAN & MANAGING DIRECTOR
 INDEPENDENT DIRECTOR
 INDEPENDENT DIRECTOR
 CHIEF FINANCE OFFICER
 DIRECTOR
 DIRECTOR
 COMPANY SECRETARY

AUDIT COMMITTEE

MS. SHANTI YASHPAL NANDECHA, CHAIRPERSON (UPTO 30.09.2024)
 MRS. SONI HIMANSHU NANDECHA, CHAIRPERSON (W.E.F. 30.09.2024)
 MR. ARVIND MANUBHAI VAKIL, MEMBER
 MR. RAHIL JAIN, MEMBER

NOMINATION & REMUNERATION COMMITTEE

MS. SHANTI YASHPAL NANDECHA, CHAIRPERSON(UPTO 30.09.2024)
 MRS. SONI HIMANSHU NANDECHA, CHAIRPERSON (W.E.F. 30.09.2024)
 MR. ARVIND MANUBHAI VAKIL, MEMBER
 MR. RAHIL JAIN, MEMBER

SHAREHOLDER'S GRIEVANCE COMMITTEE

MS. SHANTI YASHPAL NANDECHA, CHAIRPERSON(UPTO 30.09.2024)
 MRS. SONI HIMANSHU NANDECHA, CHAIRPERSON (W.E.F. 30.09.2024)
 MR. ARVIND MANUBHAI VAKIL, MEMBER
 MR. RAHIL JAIN, MEMBER

REGISTERED OFFICE:

AJWA NIMETA ROAD
 P O AJWACOMPOUND
 TA-WAGHODIYA
 DIST-BARODA
 VADODARA GJ 391510
 PHONE:
 WEBSITE: accajwaworld@gmail.com

REGISTRAR & TRANSFER AGENT:

M/S. ADROIT CORPORATE SERVICES PRIVATE LIMITED

REGISTERED OFFICE:

17/20, JAFERBHOY, INDUSTRIAL ESTATE,
 01ST FLOOR, MAKWANA ROAD, MAROLNAKA
 ANDHERI (E), MUMBAI 400 059

STATUTORY AUDITORS:

S P V P & CO.
 TF-23, EARTH EON, OPP. URMI SCHOOL
 AMITNAGAR – SAMA SAVLI ROAD
 VADODARA GUJARAT 390024

Secretarial Auditor:

V.N. VASANI & ASSOCIATES
 916, "THE SPIRE 2", SHEETAL PARK, NEW
 150FT RING ROAD, RAJKOT 360005

AJWA FUN WORLD AND RESORT LIMITED

CIN: L45201GJ1992PLC018294

REGD OFFICE: AJWA NIMETA ROAD P O AJWACOMPOUND- TA-WAGHODIYA, Vadodara, DIST-BARODA, Gujarat, India, 391510

EMAIL ID: accajwaworld@gmail.com



NOTICE

Notice is hereby given that the THIRTY THIRD ANNUAL GENERAL MEETING (AGM) of the Members of AJWA FUN WORLD AND RESORT LIMITED will be held on Wednesday, 16 July, 2025 at 03.30 PM (IST) through video conferencing ("VC")/ other Audio Visual Means ("OAVM") (The proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company) to transact the following business:-

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2025 and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a director in place of Mr. RAHIL JAIN (DIN: 02300673), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. To reappoint Mr. RAJESHKUMAR CHUNILAL JAIN (DIN: 00285542) as Managing Director of the company.

To consider and, if thought fit to pass with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 164, 196, 197 and 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 including any statutory modification or re-enactment thereof and subject to such approvals as may be necessary, approval of the members of the company be and is hereby accorded to the reappointment of **Mr. RAJESHKUMAR CHUNILAL JAIN (DIN: 00285542)** as the Managing Director of the company for next term of 5 Years upon the terms and conditions given below and in such manner as the Board may deem fit and acceptable to **Mr. RAJESHKUMAR CHUNILAL JAIN (DIN: 00285542)** the Managing Director.

RESOLVED FURTHER THAT Any Director of the company be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments, and writings as may be required to give effect to the aforesaid resolution."

AJWA FUN WORLD AND RESORT LIMITED

CIN: L45201GJ1992PLC018294

REGD OFFICE: AJWA NIMETA ROAD P O AJWACOMPOUND- TA-WAGHODIYA, Vadodara, DIST-BARODA, Gujarat, India, 391510

EMAIL ID: accajwaworld@gmail.com



4. To consider and if thought fit, to pass, the following Resolution as an Ordinary Resolution.

Appointment of M/s. V. N. VASANI & Associates as Secretarial Auditors of the Company for a term of five years

"RESOLVED THAT pursuant to the provisions of Section 204 of the Companies Act, 2013, and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, read with Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, **of M/s. V. N. VASANI & Associates**, Proprietor - **Mr. VIVEK N. VASANI**, Practising Company Secretaries, be and is hereby appointed as the Secretarial Auditors of the Company, for a term of five (5) consecutive financial years commencing from April 1, 2025 till March 31, 2030, on such terms and conditions, including remuneration, as may be determined by the Board of Directors (which shall include any committee thereof or person(s) authorised by the Board).

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts and take such steps as may be considered necessary to give effect to this Resolution."

5. To increase in threshold of loans/ guarantees, providing of securities and making of investments in securities under section 186 of the Companies Act, 2013:

To consider and if thought fit, to pass with or without modification(s), the following resolution as Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 186 of the Companies Act, 2013 and any other applicable provisions of the Companies Act, 2013 and Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) and in supersession of all the earlier resolutions passed in this regard, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company to (a) give any loan to any person or other body corporate; (b) give any guarantee or provide security in connection with a loan to any other body corporate or person; and (c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate from time to time in one or more tranches as the Board of Directors ; and (d) any form of investment done in bank or any financial institutions or in any manner as in their absolute discretion deem beneficial and in the interest of the Company, for an amount not exceeding Rs. 10,000 Lacs (Rupees Ten Thousand Lakhs Only), notwithstanding that such investments, outstanding loans given or to be given and guarantees and/or security provided may collectively exceed the limits prescribed under Section 186 of the Companies Act, 2013.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorized to take from time to time all decisions and such steps as may be necessary for giving loans, guarantees or providing securities or for making such investments and to execute such documents, deeds, writings, papers and/or agreements as may be required and do all such acts, deeds, matters and things, as it may in its absolute discretion, deem fit; necessary or appropriate."

AJWA FUN WORLD AND RESORT LIMITED

CIN: L45201GJ1992PLC018294

REGD OFFICE: AJWA NIMETA ROAD P O AJWACOMPOUND- TA-WAGHODIYA, Vadodara, DIST-BARODA,
Gujarat, India, 391510

EMAIL ID: accajwaworld@gmail.com



Regd. Office:

AJWA FUN WORLD AND RESORT LIMITED

CIN: L45201GJ1992PLC018294

AJWA NIMETA ROAD P O AJWA COMPOUND-
TA-WAGHODIYADIST-BARODA
VADODARA -391510 Gujarat

BY ORDER OF BOARD OF DIRECTORS
FOR AJWA FUN WORLD AND RESORTS LIMITED
SD/-

Date: Tuesday, 24 June, 2025

Place: Vadodara

RAJESHKUMAR CHUNILAL JAIN

Managing Director

(DIN: 00285542)

AJWA FUN WORLD AND RESORT LIMITED

CIN: L45201GJ1992PLC018294

REGD OFFICE: AJWA NIMETA ROAD P O AJWACOMPOUND- TA-WAGHODIYA, Vadodara, DIST-BARODA, Gujarat, India, 391510

EMAIL ID: accajwaworld@gmail.com



NOTES

1. The Ministry of Corporate Affairs ("MCA") vide its Circular No. 09/2024 dated September 19, 2024 read with Circular No.14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 5, 2020 (collectively referred to as "MCA Circulars") and Securities and Exchange Board of India ("SEBI") vide its Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 read with Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 (collectively referred to as "SEBI Circulars") have permitted the holding of the Annual General Meeting (AGM) through Video Conferencing (VC) or Other Audio Visual Means (OAVM), on or before September 30, 2025, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ("SEBI Listing Regulations"), MCA Circulars and SEBI Circulars, the AGM of the members of the Company is being held through VC / OAVM. The deemed venue of the AGM will be the Registered Office of the Company.

In line with the aforesaid Ministry of Corporate Affairs Circulars, the AGM Notice calling the AGM has been uploaded on the website of the Company at <https://ajwaworld.com/> The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com respectively and the AGM Notice is also available on the website of CDSL (agency for providing the Remote e-Voting facility) i.e. www.evotingindia.com.

2. Pursuant to the provisions of the Companies Act 2013, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the applicable circulars, through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
3. The Annual Report along with Notice of the AGM including general guidelines for participation at the AGM through VC/OAVM, procedure for remote e-voting and e-voting during the AGM, is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Depository. The same has also been uploaded on the website of the Company, i.e. <https://ajwaworld.com/> In accordance with the applicable circulars, copy of the Annual Report is being sent only through emails to the Members of the Company. Members who have not registered their e-mail addresses are requested to register the same with the Company or with the RTA/ respective Depository Participant(s).

AJWA FUN WORLD AND RESORT LIMITED

CIN: L45201GJ1992PLC018294

REGD OFFICE: AJWA NIMETA ROAD P O AJWACOMPOUND- TA-WAGHODIYA, Vadodara, DIST-BARODA, Gujarat, India, 391510

EMAIL ID: accajwaworld@gmail.com



4. Pursuant to applicable Circulars, the shareholders who have not submitted their email addresses and in consequence to whom the Notice of AGM along with Annual Report could not be serviced, may temporarily get their e-mail addresses registered with the Company's Registrar and Share Transfer Agent, **ADROIT CORPORATE SERVICES PRIVATE LIMITED** or with the Company by sending an e mail before the date of AGM at **acsbaroda@adroitcorporate.com** or **accajwaworld@gmail.com**. Post successful registration of the e-mail address, the shareholder would get soft copy of Notice of AGM along with Annual Report with user-id and the password to enable e-voting for AGM. In case of any queries, shareholder may write to the Company at accajwaworld@gmail.com or to Registrar and Transfer Agent at acsbaroda@adroitcorporate.com.
5. It is clarified that for permanent submission of e-mail address, the shareholders are however requested to register their email address, in respect of electronic holdings with the depository through the concerned depository participants, by following the due procedure.
6. Those shareholders who have already registered their e-mail address are requested to keep their e-mail addresses validated with their depository participants / the Company's Registrar and Share Transfer Agent, **ADROIT CORPORATE SERVICES PRIVATE LIMITED** to enable servicing of notices / documents / annual Reports electronically to their e-mail address.
7. Members are requested to notify immediately, the information regarding change of address and bank particulars to their respective Depository Participant.
8. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 and other necessary registers and documents will be available for inspection by the members on request by sending an e-mail to the company on accajwaworld@gmail.com.
9. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.

AJWA FUN WORLD AND RESORT LIMITED

CIN: L45201GJ1992PLC018294

REGD OFFICE: AJWA NIMETA ROAD P O AJWACOMPOUND- TA-WAGHODIYA, Vadodara, DIST-BARODA, Gujarat, India, 391510

EMAIL ID: accajwaworld@gmail.com



10. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
11. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
12. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
13. In case of joint holders attending the Meeting, the member whose name appears as the first holder in the order of names as per Register of Members will be entitled to vote.
14. Institutional /Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/ Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting/ evoting means at the time of AGM. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to csvivekvasani@gmail.com with a copy marked to helpdesk.evoting@cdslindia.com.
15. The Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013, setting out material facts in respect of the special business items is annexed hereto.
16. Since the AGM will be held through VC/OAVM in accordance with the applicable Circulars, the route map is not attached to this Notice.
17. Mr. Vivek Nitinbhai Vasani (C.P. No. 12743) Proprietor of V.N. VASANI &ASSOCIATS, Practicing Company Secretaries, have been appointed as Scrutinizer to scrutinize the E voting process (including electronic voting at AGM) in fair and transparent manner. The Scrutinizers will submit their consolidated report on voting within two working days of the conclusion of AGM to the Chairman or his authorised person and the Chairman or his authorised person shall announce the voting results after receipt of the Scrutinizers' report. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website <https://ajwaworld.com/> and on the website of CDSL immediately and communicated to the BSE.

AJWA FUN WORLD AND RESORT LIMITED

CIN: L45201GJ1992PLC018294

REGD OFFICE: AJWA NIMETA ROAD P O AJWACOMPOUND- TA-WAGHODIYA, Vadodara, DIST-BARODA, Gujarat, India, 391510

EMAIL ID: accajwaworld@gmail.com



THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

The remote e-voting period begins on **Sunday, 13 July, 2025 at 10:00 A.M. and ends on Tuesday, 15 July, 2025 at 05:00_P.M.** The remote e-voting module shall be disabled by NSDL for voting thereafter.

How do I vote electronically using CDSL e-Voting system?

The way to vote electronically on CDSL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2: Cast your vote electronically on NSDL e-Voting system.

Detail on Step 1 is mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none">1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.2. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is





AJWA FUN WORLD AND RESORT LIMITED

CIN: L45201GJ1992PLC018294

REGD OFFICE: AJWA NIMETA ROAD P O AJWACOMPOUND- TA-WAGHODIYA, Vadodara, DIST-BARODA, Gujarat, India, 391510

EMAIL ID: accajwaworld@gmail.com



	<p>available under 'IDeAS' section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>5. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.</p> <div style="text-align: center;"> <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around;"> <div>  App Store </div> <div>  Google Play </div> </div> <div style="display: flex; justify-content: space-around; margin-top: 10px;">   </div> </div>
Individual Shareholders holding securities in demat mode with CDSL	<p>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user</p>

AJWA FUN WORLD AND RESORT LIMITED

CIN: L45201GJ1992PLC018294

REGD OFFICE: AJWA NIMETA ROAD P O AJWACOMPOUND- TA-WAGHODIYA, Vadodara, DIST-BARODA, Gujarat, India, 391510

EMAIL ID: accajwaworld@gmail.com



	<p>your existing Myeasi username & password.</p> <ol style="list-style-type: none">2. After successful login, the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also link provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website at www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

AJWA FUN WORLD AND RESORT LIMITED

CIN: L45201GJ1992PLC018294

REGD OFFICE: AJWA NIMETA ROAD P O AJWACOMPOUND- TA-WAGHODIYA, Vadodara, DIST-BARODA, Gujarat, India, 391510

EMAIL ID: accajwaworld@gmail.com



Individual Shareholders holding securities in demat mode with CDSL

Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

AJWA FUN WORLD AND RESORT LIMITED

CIN: L45201GJ1992PLC018294

REGD OFFICE: AJWA NIMETA ROAD P O AJWACOMPOUND- TA-WAGHODIYA, Vadodara, DIST-BARODA, Gujarat, India, 391510

EMAIL ID: accajwaworld@gmail.com



1. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***.

2. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***.

AJWA FUN WORLD AND RESORT LIMITED

CIN: L45201GJ1992PLC018294

REGD OFFICE: AJWA NIMETA ROAD P O AJWACOMPOUND- TA-WAGHODIYA, Vadodara, DIST-BARODA, Gujarat, India, 391510

EMAIL ID: accajwaworld@gmail.com



3. Your password details are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email IDs are not registered

4. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a) Click on "[Forgot User Details/Password?](#)" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- b) [Physical User Reset Password?](#) (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

5. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

6. Now, you will have to click on "Login" button.

7. After you click on the "Login" button, Home page of e-Voting will open.

AJWA FUN WORLD AND RESORT LIMITED

CIN: L45201GJ1992PLC018294

REGD OFFICE: AJWA NIMETA ROAD P O AJWACOMPOUND- TA-WAGHODIYA, Vadodara, DIST-BARODA,
Gujarat, India, 391510

EMAIL ID: accajwaworld@gmail.com



Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
2. Select "EVEN" of company for which you wish to cast your vote.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

AJWA FUN WORLD AND RESORT LIMITED

CIN: L45201GJ1992PLC018294

REGD OFFICE: AJWA NIMETA ROAD P O AJWACOMPOUND- TA-WAGHODIYA, Vadodara, DIST-BARODA, Gujarat, India, 391510

EMAIL ID: accajwaworld@gmail.com



General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csvivekvasani@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request to (Pratik Bhatt) at evoting@nsdl.co.in or pratikb@nsdl.co.in Contact No. 02224994738
4. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.
5. The Company has notified closure of Register of Members and Share Transfer Books from **Wednesday, 9 July, 2025 TO Wednesday, 16 July, 2025** (both days inclusive).
6. Members holding shares in electronic form are requested to intimate immediately any change in their address or to their Depository Participants with whom they are maintaining their DEMAT Accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company / ADROIT CORPORATE SERVICES PRIVATE LIMITED.
7. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their DEMAT Accounts. Members holding shares in physical form can submit their PAN to the Company / ADROIT CORPORATE SERVICES PRIVATE LIMITED.
8. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to ADROIT CORPORATE SERVICES PRIVATE LIMITED for consolidation into a single folio.
9. Members who have not registered their e-mail addresses so far are requested to register their e-mail address on the website of the Registrar and Share Transfer Agent of the Company i.e. ADROIT CORPORATE SERVICES PRIVATE LIMITED for receiving all communications including Annual Report, Notices, Circulars, etc. from the Company electronically .

AJWA FUN WORLD AND RESORT LIMITED

CIN: L45201GJ1992PLC018294

REGD OFFICE: AJWA NIMETA ROAD P O AJWACOMPOUND- TA-WAGHODIYA, Vadodara, DIST-BARODA, Gujarat, India, 391510

EMAIL ID: accajwaworld@gmail.com



10. SEBI As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agent i.e. ADROIT CORPORATE SERVICES PRIVATE LIMITED for assistance in this regard.
11. M/S V N VASANI & ASSOCIATES, Practicing Company Secretary (Membership No.: ACS 34219; CP No: 12743) (Address: **916, "THE SPIRE 2", SHEETAL PARK, NEW 150FT RING ROAD,RAJKOT 360005**) has been appointed as the Scrutinizer for overseeing the voting through Remote-E-voting in a fair and transparent manner.
12. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of Annual General Meeting i.e. **Wednesday, 16 July, 2025.**

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to accajwaworld@gmail.com.

In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to accajwaworld@gmail.com.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

AJWA FUN WORLD AND RESORT LIMITED

CIN: L45201GJ1992PLC018294

REGD OFFICE: AJWA NIMETA ROAD P O AJWACOMPOUND- TA-WAGHODIYA, Vadodara, DIST-BARODA, Gujarat, India, 391510

EMAIL ID: accajwaworld@gmail.com



INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGHVC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same at <https://www.evoting.nsdl.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at (company email id). The same will be replied by the company suitably.

By Order of the Board of Directors
For, AJWA FUN WORLD AND RESORTS LIMITED

Sd/-

Date: Tuesday, 24 June, 2025
Place: Vadodara

RAJESHKUMARCHUNILAL JAIN
Managing Director
(DIN: 00285542)

AJWA FUN WORLD AND RESORT LIMITED

CIN: L45201GJ1992PLC018294

REGD OFFICE: AJWA NIMETA ROAD P O AJWACOMPOUND- TA-WAGHODIYA, Vadodara, DIST-BARODA, Gujarat, India, 391510

EMAIL ID: accajwaworld@gmail.com



Step 1: Open your web browser during the voting period and log on to the e-voting

Contact Details	
Company	AJWA FUN WORLD AND RESORT LIMITED
Registrar and Transfer Agent	M/S. ADROIT CORPORATE SERVICES PRIVATE LIMITED REGISTERED OFFICE 17/20 JAFERBHOY IND. ESTATE, 01ST FLOOR, MAKWANA ROAD, MAROLNAKA, ANDHERI (E), MUMBAI 400 059 PHONE: 0265 – 2333667 E-mail ID: acsbaroda@adroitcorporate.com
Scrutinizer	CS VIVEK VASANI Practicing Company Secretary Email: csvivekvasani@gmail.com

Regd. Office:

AJWA NIMETA ROAD
P O AJWACOMPOUND
TA-WAGHODIYA DIST-BARODA
Vadodara -391510

CIN: L45201GJ1992PLC018294

BY ORDER OF BOARD OF DIRECTORS

FOR AJWA FUN WORLD AND RESORT LIMITED
SD/-

RAJESHKUMAR CHUNILAL JAIN

Managing Director

(DIN: 00285542)

DATE: Tuesday, 24 June, 2025

AJWA FUN WORLD AND RESORT LIMITED

CIN: L45201GJ1992PLC018294

REGD OFFICE: AJWA NIMETA ROAD P O AJWACOMPOUND- TA-WAGHODIYA, Vadodara, DIST-BARODA, Gujarat, India, 391510

EMAIL ID: accajwaworld@gmail.com



Annexure: 1

BRIEF PROFILE OF DIRECTORS SEEKING APPOINTMENT / REAPPOINTMENT AT THE 33rd ANNUAL GENERAL MEETING

[Details of Directors seeking appointment / reappointment at the 33rd Annual General Meeting in pursuance of provisions of the Companies Act, 2013 & Regulation 36 (3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.]

NAME	Mr. RAHIL RAJESHKUMAR JAIN	Mr. RAJESHKUMAR CHUNILAL JAIN
DIN	02300673	00285542
Designation	Director	Managing Director
Date of Birth	09/04/1987	21/03/1950
Date of Appointment	07/12/2020	01/04/2006
Qualification and experience in specific functional area	MASTERS OF BUSINESS AND ADMINISTRATION	BACHELOR OF COMMERCE
Skills and capabilities required for the role and the manner in which the proposed person meets such requirement	Mr. RAHIL RAJESHKUMAR JAIN fulfils the conditions specified in the Act, the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Regulations of the Listing Regulations for his appointment / Reappointment as a Director of the Company	Mr. RAJESHKUMAR CHUNILAL JAIN fulfils the conditions specified in the Act, the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Regulations of the Listing Regulations for his appointment / Reappointment as a Managing Director of the Company
Directorship held in other companies*	1. AJWA FINANCE LIMITED	1. AJWA FINANCE LIMITED
Membership / Chairmanships of Committee in other Public Companies	NIL	NIL
Shareholding of Non-executive Director	2,72,300 Equity Shares	6,24,100 Equity Shares
Relationships between Directors inter-se	RAJESHKUMAR CHUNILAL JAIN Managing Director cum Chairperson of the Company is a Father of Mr. RAHIL RAJESHKUMAR JAIN	Mr. RAHIL RAJESHKUMAR JAIN Director of the Company is a Son of Mr. RAJESHKUMAR CHUNILAL JAIN
Number of meetings of the Board attended during the financial year	9/9	9/9
Details of remuneration paid in FY 2023-2024	480,000	600,000
Details of Remuneration sought to be paid	0.00	600,000
Resignation from Listed Entities in past three year	Nil	Nil

*Pvt. Companies excluded

AJWA FUN WORLD AND RESORT LIMITED

CIN: L45201GJ1992PLC018294

REGD OFFICE: AJWA NIMETA ROAD P O AJWACOMPOUND- TA-WAGHODIYA, Vadodara, DIST-BARODA, Gujarat, India, 391510

EMAIL ID: accajwaworld@gmail.com



Regd. Office:

AJWA NIMETA ROAD, P O AJWACOMPOUND

TA-WAGHODIYA, DIST-BARODA, Vadodara -391510

CIN: L45201GJ1992PLC018294

BY ORDER OF BOARD OF DIRECTORS

FOR AJWA FUN WORLD AND RESORT LIMITED

SD/-

RAJESHKUMAR CHUNILAL JAIN

Managing Director

(DIN: 00285542)

DATE: Tuesday, 24 June, 2025

AJWA FUN WORLD AND RESORT LIMITED

CIN: L45201GJ1992PLC018294

REGD OFFICE: AJWA NIMETA ROAD P O AJWACOMPOUND- TA-WAGHODIYA, Vadodara, DIST-BARODA, Gujarat, India, 391510

EMAIL ID: accajwaworld@gmail.com



EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 3:

The Board of directors of the company proposed to reappoint Mr. RAJESHKUMAR CHUNILAL JAIN (DIN: 00285542) as managing director of the company for period of 5 Years subject to the approval of the shareholders and other approvals, if any, as may be necessary.

The principal terms of appointment and remuneration of Mr. RAJESHKUMAR CHUNILAL JAIN (DIN: 00285542) as Managing Director are as follows:

1. Salary: Rs. 50,000 P.M.
2. Commission: 0.00
3. Perquisites, allowance and other benefits: 0.00
4. Minimum Remuneration: Rs. 50,000 P.M.

Notwithstanding anything to the contrary herein contained, where in any financial year, the company has no profits or its profits are inadequate, the company will pay Mr. RAJESHKUMAR CHUNILAL JAIN (DIN: 00285542) of the company, the remuneration by way of salary, perquisites and allowances as specified above subject to the approval of the Central Government, where required.

The Managing Director shall also be entitled to reimbursement of expenses actually incurred by him for the business of the company. He shall not be paid any sitting fees for attending meetings of the Board or Committee thereof.

The resolution is recommended for your approval.

Copies of the Memorandum and Articles of Association of the company, draft agreement to be entered into between the company and Mr. RAJESHKUMAR CHUNILAL JAIN (DIN: 00285542), Managing director duly approved by the Board, and all other relevant documents and papers are open for inspection at the Registered Office of the company between 10.00 a.m. to 04.00p.m. on any working day prior to the date of the meeting.

None of the directors of the company except Mr. RAJESHKUMAR CHUNILAL JAIN is concerned or interested in the resolution.

AJWA FUN WORLD AND RESORT LIMITED

CIN: L45201GJ1992PLC018294

REGD OFFICE: AJWA NIMETA ROAD P O AJWACOMPOUND- TA-WAGHODIYA, Vadodara, DIST-BARODA, Gujarat, India, 391510

EMAIL ID: accajwaworld@gmail.com



Item No. 4:

Vide a notification dated December 12, 2024, SEBI has amended the provisions of SEBI Listing Regulations. As per the amended Regulations, listed Companies are now required to obtain shareholders' approval for the appointment of Secretarial Auditors, on the basis of recommendation of the Board of Directors of the Company. Further, it is required that the Secretarial Auditor being appointed shall be a peer reviewed Company Secretary and should not have incurred any disqualifications as specified by SEBI

Based on the recommendation of the Audit Committee of Directors and after considering factors such as industry experience, independence and expertise, the Board of Directors of the Company has approved and recommended the appointment of **M/s. V. N. VASANI & Associates**, Proprietor - **Mr. VIVEK N. VASANI**, Practising Company Secretaries (Membership No.: 34219, CP No.: 12743, PR: 1501/2021), as Secretarial Auditors of the Company, for a term of five (5) consecutive financial years commencing from April 1, 2025 till March 31, 2030.

Mr. Vasani has given his consent to act as Secretarial Auditor of the Company. In compliance with the amended SEBI Listing Regulations, the Company has also received a confirmation that the firm has subjected itself to the peer review process of ICSI. Further, Mr. Vasani has also confirmed that he is not disqualified from being appointed as a Secretarial Auditor under the provisions of the SEBI Listing Regulations.

The Board of Directors in consultation with the Audit Committee may determine, alter or vary the terms and conditions of appointment, including remuneration and payment for other certification and professional services, in such manner and to such extent as may be mutually agreed with the Secretarial Auditors.

None of the Directors or Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in the Resolutions as set out in Item No. 04 of the Notice. The Board recommends the ordinary resolution set out at Item No. 04 of the Notice for approval by the Members.

AJWA FUN WORLD AND RESORT LIMITED

CIN: L45201GJ1992PLC018294

REGD OFFICE: AJWA NIMETA ROAD P O AJWACOMPOUND- TA-WAGHODIYA, Vadodara, DIST-BARODA, Gujarat, India, 391510

EMAIL ID: accajwaworld@gmail.com



Item No. 5:

In order to make optimum use of funds available with the Company and also to achieve long term strategic and business objectives, the Board of Directors of the Company proposes to make use of the same by making investment in other bodies corporate or granting loans or bank Fixed Deposits, giving guarantee or providing security to other persons or other bodies corporate as and when required.

Members may note that pursuant to Section 186 of the Companies Act, 2013 ("Act"), the Company can give loan or give any guarantee or provide security in connection with a loan to any other body corporate or person and acquire securities of any other body corporate, in excess of 60% of its paid up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is more, with the approval of Members by special resolution passed at the general meeting.

In view of the aforesaid, it is proposed to take approval under Section 186 of the Companies Act, 2013, by way of special resolution, up to a limit of Rs. 100 Cr, as proposed in the Notice. The above proposal is in the interest of the Company and the Board recommends the Resolution as set out at Item No. 5 for approval by the members of the Company as Special Resolution.

None of the Directors or Key Managerial Personnel or their relatives are in any way concerned with or interested, financially or otherwise in the said resolution except to the extent of their shareholding in the Company, if any.

None of the Directors or Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in the Resolutions as set out in Item No. 05 of the Notice. The Board recommends the Special resolution set out at Item No. 05 of the Notice for approval by the Members.

Regd. Office:

AJWA NIMETA ROAD P O AJWACOMPOUND

TA-WAGHODIYA DIST-BARODAVadodara -391510

BY ORDER OF BOARD OF DIRECTORS

CIN: L45201GJ1992PLC018294

FOR AJWA FUN WORLD AND RESORT LIMITED

SD/-

RAJESHKUMAR CHUNILAL JAIN

Managing Director

(DIN: 00285542)

DATE: Tuesday, 24 June, 2025

DIRECTORS REPORT

To,
DEAR MEMBERS OF
AJWA FUN WORLD AND RESORT LIMITED,

Your Directors have pleasure in presenting the **33rd Annual Report** together with the Audited Statement of Accounts of **AJWA FUN WORLD AND RESORT LIMITED** for the year ended on **31st March 2025**.

FINANCIAL RESULTS:

(AMOUNT IN LACS)

PARTICULARS	2024-25	2023-24
Revenue from operations	270.24	256.57
Other Income	39.75	4.09
Total income	309.99	260.66
Profit before interest, depreciation & taxation	207.76	289.87
Interest & financial expenses	2.42	20.11
Depreciation	0.00	19.74
Profit before exceptional item	104.65	10.64
Exceptional Items	65.73	0.00
Profit before tax	38.92	10.64
Provision for tax	9.00	0.00
Net Profit after tax	29.92	10.64

FINANCIAL PERFORMANCE:

The Company is engaged in the Amusement Business Activities and during the year under review, the Revenue from operations of the Company was Rs 270.24/- Lacs against Rs 256.57/- Lacs in the previous year which shows the Increased in revenue by 5.33%. During the period, The Company has earned a Profit after tax of Rs 29.92 Lacs/- compared to Profit of Rs 10.64 Lacs/- in the previous year which shows the Increased by 181.20%.

DIVIDEND:

To conserve the financial resources of the Company, your Directors do not recommend dividend for the year under review.

FINANCE:

(i) SHARE CAPITAL:-

The Authorised Share Capital of the Company as on 31st March, 2025 is ₹ **25,00,00,000** divided into **2,50,00,000 Equity Shares of ₹ 10 each** during the year under review;

During the financial year 2024-2025, there have been no changes to the authorized share capital structure of the company.

ISSUED, SUBSCRIBED AND PAID-UP SHARE CAPITAL:

The issued, subscribed and Paid-up share capital of the Company as of March 31, 2025 stands at ₹ **6,39,00,000** divided into **63,90,000 Equity Shares of ₹ 10 each** during the year under review;

The Company has neither issued equity shares with differential voting rights nor granted stock options or sweat equity.

STATUS OF SHARES:

As the members are aware, the company's shares are compulsorily tradable in electronic form. As on March 31, 2025, 55.25% of the company's total paid up capital representing 35,30,700 shares are in dematerialized form.

(ii) DEPOSITS:-

The Company has not accepted/renewed any public deposits during the year under review as per provision of Section 73 of the Companies act, 2013 read with Companies (Acceptance of Deposit) Rules, 2014 during the period under review. Hence, the requirement for furnishing the details of deposits which are not in compliance with Chapter V of the Act is not applicable.

(iii) PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:-

Particulars of loans, guarantees and investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the Notes to the Financial Statements.

TRANSFER TO RESERVES:

The Company has transferred an amount of ₹ **29.92 Lakhs** to the General Reserve for the financial year under review.

MATERIAL CHANGES AND COMMITMENTS:

During the Financial Year 2024-2025, Extraordinary General Meeting of the Company held as on 09th Day of August, 2024 passed members resolution to sale land owned by the company admeasuring of 95,252 Sq Mtrs to Godrej Projects Development Limited.

There have no any material changes and commitments, which affect the financial position of the company which have occurred between the end of the financial year to which the financial statements relate and the date of this Report.

INTERNAL FINANCIAL CONTROLS:

The Companies Act, 2013 re-emphasizes the need for an effective Internal Financial Control system in the Company. The system should be designed and operated effectively. Rule 8(5) (viii) of Companies (Accounts) Rules, 2014 requires the information regarding adequacy of Internal Financial Controls with reference to the financial statements to be disclosed in the Board's report. To ensure effective Internal Financial Controls the Company has laid down the following measures:

- 1 The internal financial control systems are commensurate with the size and nature of its operations.
- 2 All legal and statutory compliances are ensured on a monthly basis. Non-compliance, if any, is seriously taken by the management and corrective actions are taken immediately. Any amendment is regularly updated by internal as well as external agencies in the system.
- 3 Approval of all transactions is ensured through a preapproved Delegation of Authority Schedule which is reviewed periodically by the management.
- 4 The Company follows a robust internal audit process. Transaction audits are conducted regularly to ensure accuracy of financial reporting, safeguard and protection of all the assets. Fixed Asset verification of assets is done on an annual basis. The audit reports for the above audits are compiled and submitted to Board of Directors for review and necessary action.

VIGIL MECHANISM/WHISTLE BLOWER POLICY:

Pursuant to Section 177(9) of the Companies Act, 2013 and clause 49 of the Listing Agreement, the Company has formulated a Whistle Blower Policy to establish a vigil mechanism for directors and employees of the Company. The purpose and objective of this Policy is to provide a framework to promote responsible and secure whistle blowing. It protects the employees wishing to raise a concern about serious irregularities within the Company. The details of the Whistle Blower Policy posted on the website of the Company www.ajwaworld.com.

RELATED PARTY TRANSACTIONS:

No Related Party Transactions were entered into during the financial year 2024-2025. All Related Party Transactions entered into in the past were on an arm's length basis and were in the ordinary course of business. There are no materially significant Related Party Transactions made by the Company with promoters, directors, Key Managerial Personnel or other designated persons which may have potential conflict with the interests of the Company at large.

On the recommendation of the Audit Committee, the Board of Directors has adopted a policy on Related Party Transactions, which is also uploaded on the website of the Company (www.ajwaworld.com) under the head 'Investor Relations'. The Policy envisages the procedure governing related party transactions required to be followed to ensure compliance with the applicable laws and regulations as well as to ensure that the Related Party Transactions are managed and disclosed in accordance with the strict legal and accounting requirements.

All related party transactions entered during FY 2024-2025 were on arm's length basis and not material under the Act and SEBI Listing Regulations. None of the transactions required members' prior approval under the Act. The particulars of the contracts or arrangements with the related parties as per the provisions of Section 188 of the Companies Act, 2013 is given in prescribed form AOC - 2 attached to the report as **Annexure - I**.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS:

There are no significant and material orders passed by the Regulators/ Courts which would impact the going concern status of the Company and its future operations.

CORPORATE SOCIAL RESPONSIBILITY:

The requirements of corporate social responsibility in terms of Section 135 of the Companies Act, 2013 does not apply to your company.

DIRECTORS & KEY MANAGEMENT PERSONNEL:

There are following Changes in Directors during Financial Year 2024-2025.

MRS. SONI HIMANSHU NANDECHA appointed as NON EXECUTIVE INDEPENDENT DIRECTOR of the Company w.e.f. 30th Day of September, 2024

MRS. SHANTI YASHPAL NANDECHA resigned as NON EXECUTIVE INDEPENDENT DIRECTOR of the Company w.e.f. 30th Day of September, 2024

There are no any changes in Directors between end of the financial year and date of signing of Board report.

Retirement by rotation:-

In accordance with the provisions of the Companies Act, 2013 and Articles of Association of the Company, **MR. RAHIL JAIN** retires by rotation and is eligible for reappointment.

As required under regulation 36(3) of SEBI (LODR), 2015, particulars of the Director retiring and seeking reappointment at the ensuing Annual General Meeting is annexed to the notice convening the Annual General Meeting.

a) THE COMPOSITION OF BOARD OF DIRECTORS OF THE COMPANY AS ON 31/03/2025:-

Name of Directors	Designation	Category
RAJESHKUMAR CHUNILAL JAIN	Chairman Managing Director	PROMOTER EXECUTIVE DIRECTOR
RAHIL RAJESHKUMAR JAIN	DIRECTOR	PROMOTER NON-EXECUTIVE DIRECTOR
DIPAK BHAGWATILAL NAGARWALA	DIRECTOR	NON-EXECUTIVE DIRECTOR
SHANTI YASHPAL NANDECHA -RESIGNED 30.09.2024	DIRECTOR	NON-EXECUTIVE INDEPENDENT DIRECTOR
ARVIND MANUBHAI VAKIL	DIRECTOR	NON-EXECUTIVE INDEPENDENT DIRECTOR
JYOTIBEN GOPAL PANDYA	CFO(KMP)	CFO
SONI HIMANSHU NANDECHA APPOINTMENT 30.09.2024	DIRECTOR	NON-EXECUTIVE INDEPENDENT DIRECTOR

b) NUMBER OF BOARD MEETINGS HELD DURING THE FINANCIAL YEAR AND DATES OF BOARD MEETINGS:

During the year, Nine (9) Board Meetings and four (4) Audit Committee Meetings were convened and held. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

Details of the meetings of the Board along with the attendance of the Directors therein have been disclosed forming part of this Annual Report.

Sr. No.	Date of Board Meeting	Total Strength Of The Board	No. of Directors Present
1.	24-May-2024	5	5
2.	29-May-2024	5	5
3.	09-July-2024	5	5
4.	16-July-2024	5	5
5.	13-Aug-2024	5	5
6.	06-Sept-2024	5	5
7.	13-Nov-2024	5	5
8.	31-Dec-2024	5	5
9.	12-Feb-2025	5	5

(i) Declarations by Independent Directors:-

Pursuant to the provisions under Section 134(3)(d) of the Companies Act, 2013 (the “Act”), with respect to statement on declaration given by Independent Directors under Section 149(6) of the Act, the Board hereby confirms that all the Independent Directors of the Company have given a declaration and have confirmed that they meet the criteria of independence as provided in the said Section 149(6) and relevant Regulation of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(ii) Board Evaluation:-

In compliance with the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Nomination & Remuneration Committee.

(iii) Key Managerial Personnel:

As on the date of this report, the following are the Key Managerial Personnel(s) of the Company:

Name of Directors	Designation
RAJESHKUMAR CHUNILAL JAIN	Chairman Managing Director
KOSHA ANILBHAI SHAH	Company Secretary
JYOTIBEN GOPAL PANDYA	CFO

INDEPENDENT DIRECTORS' MEETING:

For the year under review, the Company has received declarations from the Independent Directors of the Company viz., Mr. ARVIND MANUBHAI VAKIL (DIN: 07566695), Mrs. SHANTI YASHPAL NANDECHA (DIN: 06964386)* and Mrs. SONI HIMANSHU NANDECHA (DIN: 10766602) which state that they fulfill the criteria to act as Independent Director as envisaged in Section 149 (6) & (7) of the Companies Act, 2013 as well as under SEBI (LODR) Regulations, 2015.

The Independent Directors met once during the year, on **12th Day of February, 2025** without the presence of Executive, Non-Executive Non-Independent Directors and the Management Team. The meeting was attended by Mr. ARVIND MANUBHAI VAKIL (DIN: 07566695) and Mrs. SONI HIMANSHU NANDECHA (DIN: 10766602) the Independent Directors. It was conducted to enable the Independent Directors to discuss following matters:

- i. Evaluation of the performance of non- Independent Directors and the Board as a whole;
- ii. Evaluation of the performance of the Chairperson of the company, taking into account the views of executive directors and non-executive directors;
- iii. Evaluation of the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

All the Independent Directors were present at the meeting.

*Mrs. SHANTI YASHPAL NANDECHA (DIN: 06964386) was resigned as an Independent Director of the Company w.e.f. 30/09/2024

THE DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016

During the Financial year ended on 31st March, 2025, there is no application made or any proceeding pending under the insolvency and Bankruptcy Code, 2016 (31 of 2016) against the company.

HEALTH, SAFETY AND ENVIRONMENT PROTECTION

Company's Health and Safety Policy commits to comply with applicable legal and other requirements connected with occupational Health, Safety and Environment matters and provide a healthy and safe work environment to all employees of the Company.

HUMAN RESOURCES AND INDUSTRIAL RELATIONS

The Company takes pride in the commitment, competence and dedication of its employees in all areas of the business. The Company has a structured induction process at all locations and management development programs to upgrade skills of managers. Objective appraisal systems based on key result areas (KRAs) are in place for senior management staff.

The Company is committed to nurturing, enhancing and retaining its top talent through superior learning and organizational development. This is a part of our Corporate HR function and is a critical pillar to support the organization's growth.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has in place an Anti Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013.

Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

Your Directors state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

THE DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF

Not applicable during the year under review.

FORMAL ANNUAL EVALUATION

The Company has devised a policy for performance evaluation of its individual directors, the Board and the Committees constituted by it, which includes criteria for performance evaluation.

In line with the requirements of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out an annual evaluation of its own performance, working of the Committees and the Directors individually.

The Board performance was evaluated based on inputs received from all the Directors after considering criteria such as Board's effectiveness in decision making, in providing necessary advice and suggestions to the Company's management, etc.

A separate meeting of the Independent Directors was also held during the year for evaluation of the performance of the Non-Independent Directors, the Board as a whole and that of the Chairman.

The Nomination and Remuneration Committee has also reviewed the performance of the individual directors based on their knowledge, level of preparation and effective participation in meetings, contribution towards positive growth of the Company, etc.

DIRECTORS' RESPONSIBILITY STATEMENT:

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of the Section 134(3) (c) of the Companies Act, 2013:

- (i) That in the preparation of the annual financial statements for the year ended 31st March, 2025; the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- (ii) That such accounting policies, as mentioned in the Financial Statements as 'Significant Accounting Policies' have been selected and applied consistently and judgments and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at 31st March, 2025 and of the profit of the Company for the year ended on that date;
- (iii) That proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) That the annual financial statements have been prepared on a going concern basis;
- (v) That proper internal financial controls were in place and that the financial controls were adequate and were operating effectively;



(vi) That proper systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

MANAGEMENT DISCUSSION AND ANALYSIS:

The Management Discussion and Analysis Report for the year under review are annexed hereto and form part of the Directors' Report as **Annexure - II**.

STATUTORY AUDITOR:

As per Section 139 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 M/s. S P V P & CO, Chartered Accountants VADODARA (FRN: 155159W) Appointed as the Statutory Auditors of the company retire at ensuring Annual General Meeting and are eligible for re-appointment. They have furnished a certificate regarding their eligibility for re-appointment as statutory Auditors of the Company, Pursuant to Section 139(2) of the Companies Act, 2013 read with Companies Act, 2013 read with Companies (Audit & Auditors) Rules, 2014. The Board of Directors recommends their re-appointment for up to conclusion of 37th Annual General Meeting.

The Report given by M/s. S P V P & CO, Chartered Accountants VADODARA (FRN: 155159W), on the financial statements of the Company for the year 2025 is part of the Annual Report. There has been no qualification, reservation or adverse remark or disclaimer in their Report. During the year under review, the Auditors have not reported any matter under Section 143 (12) of the Act, therefore, no detail is required to be disclosed under Section 134 (3)(ca) of the Act.

SECRETARIAL AUDITOR:-

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and Rules thereunder, **Mr. VIVEK NITINBHAI VASANI** Proprietor of **M/s. V. N. VASANI & ASSOCIATES**, Company Secretaries, Rajkot is appointed as the Secretarial Auditor of the Company with effect from **29th Day of May 2024** for the **FY 2024-2025**. The Secretarial Audit Report submitted by him is annexed to this Report as **Annexure - III**

INTERNAL AUDITORS:-

Pursuant to the provisions of Section 138 of the Act read with the Companies (Accounts) Rules, 2014, the Company has appointed **CA AKASH JAYESH SHAH (MEM NO: 165080)** as an Internal Auditor of the Company with effect from **29th Day of May 2024** for the **FY 2024-2025**.

**EXTRACT OF ANNUAL RETURN:**

The Annual Return of the Company as on 31 March, 2025 is available on the Company's website and can be accessed at http://www.ajwaworld.com/pdf/Form_MGT_7.pdf

CORPORATE GOVERNANCE:

As per the provisions of SEBI (Listing Obligations and Disclosures requirement) Regulation, 2015, the annual report of the listed entity shall contain Corporate Governance Report and it is also further provided that if the company is not having the paid up share capital exceeding Rs. 10 Crores and Net Worth exceeding Rs. 25 Crores, the said provisions are not applicable. As our company does not have the paid up share capital exceeding Rs. 10 Crores and Net worth exceeding Rs. 25 Crores, the Corporate Governance Report is not applicable and therefore not provided by the Board.

COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES:

The Company's Policy relating to appointment of Directors, payment of Managerial remuneration, Directors' qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013, the company has constituted the Nomination and Remuneration Committee and their policy and same approved by the Board. The Policy is attached at "**Annexure - IV**".

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has in place an Anti Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013.

Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

Your Directors state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE OUTGO:

Information on conservation of Energy, Technology absorption, Foreign Exchange earnings and outgo required to be disclosed under Section 134 of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014 are provided hereunder:

PARTICULARS	REMARKS
A) CONSERVATION OF ENERGY:	
> the steps taken or impact on conservation of energy;	The Corporation is taking due care for using electricity in the office and its branches. The Corporation usually takes care for optimum utilization of energy. No capital investment on energy Conservation equipment made during the financial year.
> the steps taken by the company for utilizing alternate sources of energy;	
> the capital investment on energy conservation equipments;	
B) TECHNOLOGY ABSORPTION:	
> the efforts made towards technology absorption;	NA
> the benefits derived like product improvement, cost reduction, product development or import substitution;	NA
> in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-	NA
(a) the details of technology imported;	--
(b) the year of import;	--
(c) whether the technology been fully absorbed;	--
(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; Not applicable since 5 years period is over	--
> the expenditure incurred on Research and Development	NA
(c) FOREIGN EXCHANGE EARNINGS AND OUTGO:	
> The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows	FOREIGN EXCHANGE EARNING (RS IN LAKHS) NA FOREIGN EXCHANGE OUTGO (RS IN LAKHS) NA

PARTICULARS OF EMPLOYEES:

As of March 31, 2025, the total numbers of permanent employees in the Company are 11.

The particulars of employees under the provisions of Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is enclosed as **Annexure - V**.

Disclosures with respect to the remuneration of Directors and employees as required under Section 197 (12) of the Act and Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are provided separately as Annexure 4 to this Report.

Details of employee remuneration as required under provisions of Section 197(12) of the Act and Rule 5(2) & 5(3) of Companies(Appointment and Remuneration of Managerial Personnel) Rules, 2014 will be made available at the registered office of the Company during working hours, pursuant to the provisions of the first proviso to Section 136(1) of the Act and any Member interested in obtaining such information may write to the Company Secretary and the same will be made available to any such Member on request.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company does not have any Subsidiary, Joint Venture or Associate Company.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

Since there was no unpaid/unclaimed Dividend, the provision of Section 125 of the companies Act, 2013 do not apply.

CHANGE IN THE NATURE OF THE BUSINESS OF THE COMPANY

During the year, there is no change in the nature of the business of the company.

SUBSIDIARY, JOINT VENTURES AND ASSOCIATE COMPANIES:

During the year under review, the company has no subsidiaries or joint ventures.



RISK MANAGEMENT

Risks are events, situations or circumstances which may lead to negative consequences on the Company's businesses. Risk management is a structured approach to manage uncertainty. A formal enterprise wide approach to Risk Management is being adopted by the Company and key risks will now be managed within a unitary framework. As a formal roll-out, all business divisions and corporate functions will embrace Risk Management Policy and Guidelines, and make use of these in their decision making. Key business risks and their mitigation are considered in the annual/strategic business plans and in periodic management reviews. The risk management process in our multi-business, multi-site operations, over the period of time will become embedded into the Company's business systems and processes, such that our responses to risks remain current and dynamic

SECRETARIAL STANDARDS

The Board of Directors of the Company confirms to the best of their knowledge and belief that the Company has complied with the applicable provisions of the Secretarial Standards issued by the Institute of Company Secretaries of India as amended from time to time and made applicable by the Ministry of Corporate Affairs during the year under review.

INSURANCE:

All fixed assets and movable assets of the Company are adequately insured.

ACKNOWLEDGMENT:

Your Directors would like to express their sincere appreciation for the co-operation and assistance received from shareholders, bankers, financial institutions, regulatory bodies and other business constituents during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the commitment displayed by all executives, officers and staff of the Company during the financial year.

DATE: Tuesday, 24 June, 2025

REGD. OFFICE:

AJWA FUN WORLD AND RESORT LIMITED

CIN: L45201GJ1992PLC018294

AJWA NIMETA ROAD

P O AJWACOMPOUND

TA-WAGHODIYA DIST-BARODA

VADODARA -391510

BY ORDER OF BOARD OF DIRECTORS

FOR AJWA FUN WORLD AND RESORT LIMITED

sd/-

RAJESHKUMAR CHUNILAL JAIN

Managing Director

(DIN: [00285542](#))



ANNEXURE-I

FORM AOC-2

(Pursuant to Clause (h) of sub-section (3) of Section 134 of the Act and the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis

SN	Name(s) of the related party and nature of relationship	Nature of contracts / arrangements / transactions	Duration of the contracts / arrangements / transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Justification for entering into such contracts or arrangements or transactions	Date(s) of approval by the Board	Amount paid as advances, if any	Date on which the special resolution was passed in general meeting as required under first proviso to Section 188

2. Details of material contracts or arrangement or transactions at arm's length basis**(RS IN LAKHS)**

SN	Name(s) of the related party and nature of relationship	Nature of contracts / arrangements / transactions	Duration of the contracts / arrangements / transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board, if any	Amount paid as advances, if any
01	RAJESH C JAIN HUF	RENT EXPENSES	365 DAYS	3.60	24-05-2024	--
02	RAHIL R JAIN	DIRECTOR REMUNERATION	365 DAYS	4.80	24-05-2024	--
03	VIJAYBALA JAIN	SALARY	365 DAYS	3.60	24-05-2024	--
04	RAJESH C JAIN	DIRECTOR REMUNERATION	365 DAYS	6.00	24-05-2024	--
05	RAHIL R JAIN	RENT EXPENSES	365 DAYS	0.75	24-05-2024	--

DATE: Tuesday, 24 June, 2025

REGD. OFFICE:

AJWA FUN WORLD AND RESORT LIMITED

CIN: L45201GJ1992PLC018294

AJWA NIMETA ROAD

P O AJWACOMPOUND

TA-WAGHODIYA DIST-BARODA

VADODARA -391510

BY ORDER OF BOARD OF DIRECTORS

FOR AJWA FUN WORLD AND RESORT LIMITED

sd/-

RAJESHKUMAR CHUNILAL JAIN

Managing Director

(DIN: [00285542](#))

ANNEXURE-II**MANAGEMENT DISCUSSION AND ANALYSIS****1. ECONOMIC & BUSINESS ENVIRONMENT:*****Economic overview******Global economy***

The global amusement park market is poised for substantial growth, projected to reach USD 79.26 billion by 2031, expanding at a CAGR of 4.97%. The Asia-Pacific region is expected to hold a significant market share due to the presence of major players and increasing consumer interest in the region.

The global economy showcased remarkable resilience, growing by 2.7% which was just slightly above the 2.5% threshold and is often associated with a global recession. This growth prevented a slight outright contraction and several major economies like the US, China and India registered solid economic performance.

However, this growth was primarily driven by private consumption, surpassing income growth. This suggested that it was largely fuelled by debt accumulation.

Meanwhile, pressing challenges like climate change, rising inequality and lack of development progress are growing more severe but lack coordinated solutions. Carbon emissions continue rising, workers' share of income is shrinking in both developed and developing countries and years of underinvestment are hindering sustainable development efforts, especially in developing nations facing fiscal constraints and mounting debt burdens. However, the anticipated easing of monetary policy could provide some relief on debt servicing costs.

Indian economy

The global economy is projected to grow by 2.6%, marking the third consecutive year of declining growth compared to the pre-pandemic period. Meanwhile, the shortage of productive investment remains worrisome. While some easing of monetary policy may provide modest relief, bolder policies focused on boosting public and private investment in sustainable development priorities like renewable energy, infrastructure and reducing inequalities will be critical to accelerating progress on major global challenges. Safeguarding policy space for strategic public investment will be vital for the global economy to make substantive advances.

The Indian economy has witnessed remarkable growth as it established itself as the world's fastest-growing major economy. The country recorded an impressive growth rate of above 8.2%. This expansion was driven by strong infrastructure development, a thriving services sector and innovative welfare programmes.

The government has paved the way for a unified national market by prioritising the expansion of physical and digital infrastructure. With 149 airports, which is double the number from a decade ago and the addition of 10,000 km of roads and 15 GW of solar energy capacity annually, India is increasing its connectivity and embracing renewable energy. Moreover, India has made efforts to build intangible infrastructure, such as digital payment systems, modern capital markets, banks and a unified digital tax system, enabling businesses to capitalise on economies of scale.

Additionally, the government has also announced further reforms in one of the budgets, including a reduction in corporate tax rates from 30% to 22%, the establishment of new railway and port corridors and a focus on developing tourism infrastructure on islands like Lakshadweep to boost employment opportunities. The budget also highlighted government's efforts to attract foreign direct investment (FDI) in the tourism sector. India's services sector, particularly in information technology and related domains, has emerged as a global powerhouse. Indian IT firms have established "global capability centres" that offer multinational corporations a wide range of services, including research and development, legal and accounting services. This sector has been a driving force behind the country's economic growth and position as a services export hub

2. TOURISM AND MOBILITY

Industry structure and development i.e. THE INDIAN PARKS INDUSTRY

The economic growth and prosperity of the nation is primarily driven by many factors. The tourism and hospitality sector is one such factor, serving as a fundamental towards the growth of India's service industry. This dynamic sector acts as a catalyst for job creation, rapid development, and the stimulation of multi-use infrastructure growth, including world-class hotels, resorts, restaurants, transportation networks, and healthcare facilities.

India possesses a rich tapestry of geographical diversity, including awe-inspiring world heritage sites and niche tourism offerings. From cruise tourism and adventure tourism to medical tourism and eco-tourism, these unique experiences have led to an exponential increase in tourist arrivals, opening up vast employment opportunities across the country.

The Ministry of Tourism is on a mission to promote the industry through active participation from all states, the convergence of government programmes and the establishment of impactful public-private partnerships.

The tourism industry is one of the leading employers of women, due to the increasing focus on diversity and gender empowerment. The government collaborates with stakeholders to create a conducive work environment that fosters equal opportunities and celebrates the contributions of female employees.

constantly introduced new attractions, utilising its in-house ride designing and manufacturing capabilities, ensuring that visitors are treated to novel and exciting experiences with each visit.

3. **INDUSTRY OVERVIEW:**

Global amusement park industry

The market size for the global amusement park industry has experienced exceptional growth. The open-air leisure and entertainment areas, focused on fictional characters and themes, cater to people of all ages.

They offer a diverse range of experiences, including mechanical rides, water parks, theme parks, arcades, casinos, hotels, resorts and refreshment areas. Amusement parks have also evolved to provide immersive cinematic experiences with high-definition light and sound performances, as well as theatrical productions appealing to both adults and children.

Some of the major industry drivers include rapid urbanization and the accompanying growth in the travel and tourism sector. The availability of cutting-edge rides, accommodations and licensed merchandise within these parks have further accelerated their expansion. Visitors are drawn to amusement parks by the accommodations, merchandise and innovative rides, catering to individuals of all ages. The industry is also expected to grow due to an increase in the number of tourists, especially children and parents, as these parks are based on fictional characters, allowing young visitors to interact with costumed characters from popular films.

Outlook for global amusement parks

Amusement park companies are witnessing positive momentum towards pre-pandemic levels of business after facing covid induced headwinds in the recent years. The growth is due to the rearrangement of operations and recovery from pandemic restrictions involving social distancing, remote working and closure of commercial activities.

The global amusement park market is poised for substantial growth, projected to reach USD 79.26 billion by 2031, expanding at a CAGR of 4.97%. The Asia-Pacific region is expected to hold a significant market share due to the presence of major players and increasing consumer interest in the region.

The growing usage of social media and mass media is having a positive impact on the amusement park market. As an increasing number of visitors share their experiences on social media platforms, it helps in promoting the parks to potential customers. As a result, social media has become an effective marketing tool for amusement parks to attract new customers. The extensive use of social media is expected to drive the growth of the amusement park industry and companies are leveraging this tool to acquire new customers.

Amusement parks are incorporating virtual and augmented reality technology to enhance the overall customer experience. These technologies offer an immersive experience by creating a computer-generated environment that can interact with a person or by placing virtual objects in the real world. Rides and theatre-based attractions are among the areas where this technology is being implemented to enhance the visitors' experience.

4. **INDUSTRY OVERVIEW:**

AJWA is a leading player in the Indian amusement park industry and continues to grow and innovate to provide visitors with unforgettable experiences. **AJWA** parks have been visited by over 10 million visitors since 2000, making us the most visited amusement park in India. The Company has nearly two decades of expertise in administering parks in Vadodara.

5. **DIGITAL TRANSFORMATION:**

The Company is embracing digitization to improve internal processes and increase efficiency, safety, and productivity. The organisation runs frequent training programmes to provide its employees with the skills needed to adapt to new digital platforms that are released on a regular basis.

6. **OPPORTUNITIES AND THREATS:**

The Company has ability to leverage the 'first-mover advantage' through Fun world and resort. There are significant barriers to entry in the business of theme and Resort in India and it is difficult to replicate a project of similar scale and size in India. Among the most important of these barriers is the need for significant capital expenditure to set up theme and Resort, the difficulty to identify and purchase large and suitable parcels of land on commercially viable terms and the long lead-time from the conceptualization to the launch of rides and attractions. The Company believes that its location off the VADODARA, the large parcel of land owned by the Company, Its rides and attractions of quality and standards and its qualified management and operations team provide the Company with a significant competitive advantage over any new park.

7. OUTLOOK AND OPPORTUNITIES:

The all-round India growth story continues to remain strong and attractive. Both IMF and World Bank (WB) have predicted the Indian economy is growing in very fast phase. The key drivers of growth for the India economy are in place for a sustained and uninterrupted growth in the future. Both favorable macroeconomic factors as well as dynamic demographics indicate to a period of assured uptrend and growth in the Indian amusement parks industry. Against this positive and optimistic outlook of the economy, the outlook for the Company is extremely favorable and exciting, with a high potential for accelerated growth and expansion. The company is adopting the following business strategies to grow the business in the future and due to the covid effect the business of the company is being completely stopped.

8. INTERNAL CONTROL SYSTEM

Your company continues to place considerable emphasis and effort on the internal control systems. There is well established internal control system with clearly laid down powers and responsibilities, wherever necessary, that can be exercised by various levels of the Management in the Company.

9. HUMAN RESOURCES

Human resources management is an important function in the Company in view of the large set up of the organization and diverse line and staff functions. The goal is to create an inclusive working environment that attracts and retains the best people, enhances their flexibility, capability and motivation and encourages them to be involved in the growth of the Company. Systematic and purposeful training to its workforce is undertaken resulting in improving their motivation to work thus benefiting both employees as well as the Company. The Company continued to enjoy healthy industrial relations during the year.

10. FINANCIAL OVERVIEW:

The Company achieved a robust and resilient performance throughout the year. The introduction of quarterly events, park activities, and expanded food and beverage offerings led to a rise in footfall, ultimately contributing significantly to the company's success. The Company reported total Revenue of ₹ Rs 270.24 Lacs, and EBITDA of ₹ 38.92 Lacs, and PAT at ₹ 29.92 Lacs in this for FY 2024-2025.



11. CAUTIONARY STATEMENT

Statements in this report on Management Discussion and Analysis describing the Company's objectives, projections, estimates, expectations or predictions may be 'forward looking statements' within the meaning of applicable security laws or regulations. These statements are based on certain assumptions and expectations of future events. Actual results could however differ from those expressed or implied. Many important factors including global and domestic estimates, changes in government regulations, tax laws and other statutes, and force majeure may affect the actual result which could be different from what the directors envisage in terms of future performance and outlook.

DATE: Tuesday, 24 June, 2025

REGD. OFFICE:

AJWA FUN WORLD AND RESORT LIMITED

CIN: L45201GJ1992PLC018294

AJWA NIMETA ROAD

P O AJWACOMPOUND

TA-WAGHODIYA DIST-BARODA

VADODARA -391510

BY ORDER OF BOARD OF DIRECTORS

FOR AJWA FUN WORLD AND RESORT LIMITED

sd/-

RAJESHKUMAR CHUNILAL JAIN

Managing Director

(DIN: [00285542](#))



ANNEXURE-III
Form No. MR-3
SECRETARIAL AUDIT REPORT

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the
Companies (Appointment and Remuneration Personnel) Rules 2014]
(Appointment and Remuneration of Managerial Personnel) Rules, 2014
and Regulation 24A of SEBI Listing Regulations]

FOR THE FINANCIAL YEAR ENDED 31st March, 2025

To,
The Members,

AJWA FUN WORLD AND RESORT LIMITED

CIN: L45201GJ1992PLC018294

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **AJWA FUN WORLD AND RESORT LIMITED** (Hereinafter called the "Company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the **AJWA FUN WORLD AND RESORT LIMITED**'s books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on **31st March, 2025** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **AJWA FUN WORLD AND RESORT LIMITED**. ("The Company") for the financial year ended on 31st, March, 2025 according to the Provisions of:

- I. The Companies Act, 2013 (the Act) and the rules made thereunder;
- II. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- III. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- IV. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; (Not Applicable)

- V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
- a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; (Not applicable)
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; (Not Applicable & Hence not audited)
 - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not Applicable)
 - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
 - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
 - i. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

I further report that, the Company has identified the following laws as specifically applicable to the Company:

- THE EMPLOYEES' PROVIDENT FUNDS AND MISCELLANEOUS PROVISIONS ACT,
- THE PAYMENT OF MINIMUM WAGES ACT
- AIR (PREVENTION AND CONTROL OF POLLUTION) ACT 1981, WATER (PREVENTION AND CONTROL OF POLLUTION) ACT 1974 AND THE WATER (PREVENTION AND CONTROL OF POLLUTION CESS ACT 1977, ENVIRONMENT (PROTECTION) ACT 1986 AND ENVIRONMENT PROTECTION RULES 1986
- THE EQUAL REMUNERATION ACT, 1976 RULES MADE THEREUNDER
- SEXUAL HARASSMENT OF WOMAN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT 2013
- INDUSTRIAL DISPUTE ACT, 1947
- APPLICABLE LOCAL LEGISLATIONS MADE BY GOVERNMENT OF GUJARAT

I have also examined compliance with the applicable clauses of the following:

- 1) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with Stock Exchanges.

To the best of my knowledge and belief, during the period under review, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

All decisions at the Meetings of the Board and its Committee were carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committees of the Board, as the case may be.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report the following special events had occurred during the period under review:

During the Financial Year 2024-2025, Extraordinary General Meeting of the Company held as on 09th Day of August, 2024 passed members resolution to sale land owned by the company admeasuring of 95,252 Sq Mtrs to Godrej Projects Development Limited.

I further report that during the audit period the Company has not conducted any actions/events which could have a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above except Following:

- 1. Company has not paid independent director fees and also not given exam for the same.*
- 2. State Taxes relating to Entertainment & tourism sector industries – but the compliance are not verified.*
- 3. Company has not maintained the website properly.*

PLACE: RAJKOT

DATE: Tuesday, 24 June, 2025

FOR V N VASANI & ASSOCIATES

Company Secretary

SD/-

CS VIVEK VASANI

Proprietor

ACS NO.: -34219

COP NO- 12743

MEMBERSHIP NO: 34219

PEER REVIEW NO: 1501/2021

UDIN NO: **A034219G000649561**

ANNEXURE TO THE SECRETARIAL AUDIT REPORT

TO,

THE MEMBERS,

AJWA FUN WORLD AND RESORT LIMITED

CIN – L45201GJ1992PLC018294

My secretarial audit report is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practice and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis including the compliance of the Secretarial Standards to the extent applicable to ensure that correct facts are reflected in secretarial records. We believe that the process and practice, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the company.
4. Wherever required, we have obtained for reliance & reference the management representations about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The secretarial audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

PLACE: RAJKOT

DATE: Tuesday, 24 June, 2025

FOR V N VASANI & ASSOCIATES

Company Secretary

SD/-

CS VIVEK VASANI

Proprietor

ACS NO.: -34219

COP NO- 12743

MEMBERSHIP NO: 34219

PEER REVIEW NO: 1501/2021

UDIN NO: **A034219G000649561**

ANNEXURE-IV**NOMINATION AND REMUNERATION POLICY****1. OBJECTIVE**

The Nomination and Remuneration Committee and this Policy are in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

The Key Objectives of the Committee would be:

- a) To guide the Board in relation to appointment and removal of Directors, Key Managerial Personnel and Senior Management.
- b) To evaluate the performance of the members of the Board and provide necessary report to the Board for further evaluation of the Board.
- c) To recommend to the Board on remuneration payable to the Directors, Key Managerial Personnel and Senior Management.

2. DEFINITIONS**(a) Key Managerial Personnel:**

Key Managerial Personnel means—

- i. Chief Executive Officer or the Managing Director or the Manager;
- ii. Company Secretary;
- iii. Whole-Time Director;
- iv. Chief Financial Officer; and
- v. such other officer as may be prescribed

1) Senior Management:

Senior Management means personnel of the Company who are members of its core management team excluding the Board of Directors. This would also include all members of management one level below the executive directors including all functional heads.

2) **ROLE OF COMMITTEE**

The role of the Committee *inter-alia* will be the following:

- 1) To formulate a criteria for determining qualifications, positive attributes and independence of a Director.
- 2) To recommend to the Board the appointment and removal of Senior Management.
- 3) To carry out evaluation of Director's performance and recommend to the Board appointment / removal base on his / her performance.
- 4) To recommend to the Board on (i) policy relating to remuneration for Directors, Key Managerial Personnel and Senior Management and (ii) Executive Directors remuneration and incentive.
- 5) To make recommendations to the Board concerning any matters relating to the continuation in office of any Director at any time including the suspension or termination of service of an Executive Director as an employee of the Company subject to the provision of the law and their service contract.
- 6) Ensure that level and composition of remuneration is reasonable and sufficient, relationship of remuneration to performance is clear and meets appropriate performance benchmarks.
- 7) To devise a policy on Board diversity.
- 8) To develop a succession plan for the Board and to regularly review the plan.

3) **MEMBERSHIP**

- 1) The Committee shall consist of a minimum 3 non-executive directors, majority of them being independent.
- 2) Minimum two (2) members shall constitute a quorum for the Committee meeting.
- 3) Membership of the Committee shall be disclosed in the Annual Report.
- 4) Term of the Committee shall be continued unless terminated by the Board of Directors.

4. CHAIRMAN

- A) Chairman of the Committee shall be an Independent Director.
- a. Chairperson of the Company may be appointed as a member of the Committee but shall not be a Chairman of the Committee.
- b. In the absence of the Chairman, the members of the Committee present at the meeting shall choose one amongst them to act as Chairman.
- c. Chairman of the Nomination and Remuneration Committee meeting could be present at the Annual General Meeting or may nominate some other member to answer the shareholders' queries.

5. FREQUENCY OF MEETINGS

The meeting of the Committee shall be held at such regular intervals as may be required.

6. SECRETARY

The Company Secretary of the Company shall act as Secretary of the Committee.

7. VOTING

- a. Matters arising for determination at Committee meetings shall be decided by a majority of votes of members present and voting and any such decision shall for all purposes be deemed a decision of the Committee.
- b. In the case of equality of votes, the Chairman of the meeting will have a casting vote.

8. NOMINATION DUTIES

The duties of the Committee in relation to nomination matters include:

- 1) Ensuring that there is an appropriate induction & training programme in place for new Directors and members of Senior Management and reviewing its effectiveness;
- 2) Ensuring that on appointment to the Board, Non- Executive Directors receive a formal letter of appointment in accordance with the Guidelines provided under the Companies Act, 2013;
- 3) Identifying and recommending Directors who are to be put forward for retirement by rotation;
- 4) Determining the appropriate size, diversity and composition of the Board;
- 5) Setting a formal and transparent procedure for selecting new Directors for appointment to the Board;
- 6) Developing a succession plan for the Board and Senior Management and regularly reviewing the plan;

- 7) Evaluating the performance of the Board members and Senior Management in the context of the Company's performance from business and compliance perspective;
- 8) Making recommendations to the Board concerning any matters relating to the continuation in office of any Director at any time including the suspension or termination of service of an Executive Director as an employee of the Company subject to the provision of the law and their service contract;
- 9) Delegating any of its powers to one or more of its members or the Secretary of the Committee;
- 10) Considering any other matters as may be requested by the Board.

9. REMUNERATION DUTIES

The duties of the Committee in relation to remuneration matters include:

1. To consider and determine the Remuneration Policy, based on the performance and also bearing in mind that the remuneration is reasonable and sufficient to attract retain and motivate members of the Board and such other factors as the Committee shall deem appropriate all elements of the remuneration of the members of the Board.
2. To approve the remuneration of the Senior Management including key managerial personnel of the Company maintaining a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company.
3. To consider any other matters as may be requested by the Board.
4. Professional indemnity and liability insurance for Directors and senior management.

MINUTES OF COMMITTEE MEETING

Proceedings of all meetings must be minutes and signed by the Chairman of the Committee at the subsequent meeting. Minutes of the Committee meetings will be tabled at the Subsequent Board and Committee meeting.

CRITERIA FOR BOARD MEMBERSHIP

DIRECTORS:-

The Company shall take into account following points:

Director must have relevant experience in Finance/ Law/ Management/ Sales Marketing/ Administration/ Research/ Corporate Governance/ Technical Operation or the other disciplines related to company's business.

Director should possess the highest personal and professional ethics, integrity and Values.

Director must be willing to devote sufficient time and energy in carrying out their Duties and responsibilities.

INDEPENDENT DIRECTOR:

Director is a director who has no direct or indirect material relationship with the company or any of its officers, other than as a director or shareholder of the company.

Independent Director shall meet all criteria specified in Section 149 (6) of the Companies Act, 2013 and rules made there under and Clause 49 of the Listing Agreement entered into with the Stock Exchange(s).

TERM/TENURE:

Term/Tenure of the Independent Directors, Key Managerial Personnel shall be governed as per provisions of the Companies Act, 2013 and rules made there under as amended from time to time.

KEY MANAGERIAL PERSONNEL AND OTHER EMPLOYEES:

The remuneration of employees largely consists of basic salary, perquisites, allowances and performance incentives. Perquisites and retirement benefits are paid according to the Company policy, subject to prescribed statutory ceiling.

The components of the total remuneration vary for different grades and are governed by the industry pattern, qualification & experience / merits, performance of each employee. The Company while deciding the remuneration package takes into consideration current employment scenario and remuneration package of the Company.



The annual variable pay of managers is linked to the performance of the Company in general and their individual performance for the relevant year measured against Company's objectives fixed in the beginning of the year.

AMENDMENT TO THE POLICY:

The Board of Directors on its own and /or as per recommendations of Nomination and Remuneration Committee can amend this policy, as when deemed fit.

ANNEXUR-V

PARTICULARS PURSUANT TO SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5 OF THE COMPANIES (APPOINTMENT & REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

- I. The ratio of the remuneration of each director to the median employee's remuneration for the financial year and such other details as prescribed is as given below:

SN	Name of the Directors	Remuneration	Median Remuneration	Ratio
1	MR. RAJESHKUMAR CHUNILAL JAIN (MANAGING DIRECTOR)	6,00,000	270221	2.22:1
2	MR. RAHIL JAIN (DIRECTOR)	4,80,000	270221	1.77:1

- II. The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year:

Name	Designation	% Increase
RAJESHKUMAR CHUNILAL JAIN	Managing Director	0%
RAHIL JAIN	Director	0%

Financial year: The number of permanent employees on the rolls of company: 11

The explanation on the relationship between average increase in remuneration and Company performance:

The Company's PAT has Increased from Profit of ₹ 10.64 Lacs to Profit of ₹ 29.92 Lacs against which the average remuneration remains same.

Comparison of the remuneration of the Key Managerial Personnel (KMP) against the performance of the Company:

% Increase (avg.) in remuneration of KMP	Company performance

Variations in the market capitalization of the Company, price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase or decrease in the market quotations of the shares of the Company in comparison to the rate at which the Company came out with the last public offer:



Closing Date of Financial Year	Issued Capital (Shares)	Closing Market Price per Share	EPS
31 st Day of March, 2025	63,90,000	33.01	0.47

Market quotations of the shares of the Company in comparison to the rate at which the Company came out with the last public offer.

- iii.** Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification NIL thereof and any exceptional circumstances for increase in the managerial remuneration:

AUDIT COMMITTEE

The Composition of Audit Committee as on 31/03/2025 is as under:-

NAME	CATEGORY	COMMITTEE MEETING	
		HELD	ATTENDED
*SHANTI YASHPAL NANDECHA	CHAIRPERSON INDEPENDENT Non-Executive	2	2
*SONI HIMANSHU NANDECHA	CHAIRPERSON INDEPENDENT Non-Executive	2	2
ARVIND MANUBHAI VAKIL	DIRECTOR INDEPENDENT Non-Executive	4	4
RAHIL JAIN	DIRECTOR Non-Executive	4	4

***MRS. SONI HIMANSHU NANDECHA APPOINTED AS MEMBER CUM CHAIRPERSON OF THE COMMITTEE DUE TO RESIGNATION OF MR. SHANTI YASHPAL NANDECHA W.E.F. 30th Day of September, 2024**

TERMS OF REFERENCE

Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible. Recommendation for appointment, remuneration and terms of appointment of auditors of the Company.

Approval of payment to statutory auditors for any other services rendered by the statutory auditors. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:

- A)** Matters required being included in the director's responsibility Statement to be included in the board's report in terms of clause I of sub-section (3) of section 134 of the companies act, 2013;
- B)** changes, if any, in accounting policies and practices and reasons For the same;
- C)** Major accounting entries involving estimates based on the Exercise of judgment by management;
- D)** Significant adjustments made in the financial statements arising Out of audit findings;

E) Compliance with listing and other legal requirements relating to financial statements;

F) Disclosure of any related party transactions; and

G) Modified opinion(s) in the draft audit report.

- Reviewing, with the management, the quarterly financial statements before Submission to the board for approval.
- Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter.
- Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process.
- Approval or any subsequent modification of transactions of the listed entity with related parties.
- Scrutiny of inter-corporate loans and investments.
- Valuation of undertakings or assets of the Company, wherever it is necessary.
- Evaluation of internal financial controls and risk management systems.
- Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems.
- Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
- Discussion with internal auditors of any significant findings and follow up there on.
- Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.

- Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
- To review the functioning of the whistle blower mechanism.
- Approve the appointment of Chief Financial Officer after assessing the qualifications, experience and background, etc. of the candidate.
- Carrying out any other function as is mentioned in the terms of reference of the audit committee.
- The audit committee shall review the information required as per Listing Regulations.

**FOUR MEETINGS OF AUDIT COMMITTEE WERE HELD DURING
THE FINANCIAL YEAR 2024-2025 ON FOLLOWING DATES:**

Sr. No.	Meeting Date	Sr. No.	Meeting Date
1.	29-May-2024	3.	13-Nov-2024
2.	13-Aug-2024	4.	12-Feb-2025

• **Whistle Blower Policy**

The Company has been formulated Whistle Blower Policy to establish a Vigil Mechanism for directors and employees of the Company.

This Policy covers malpractices and events which have taken place, suspected to have taken place, misuse or abuse of authority, fraud or suspected fraud, violation of company rules, manipulations, negligence causing danger to public health and safety, misappropriation of monies and other matters or activity on account of which the interest of the Company is affected and formally reported by whistle blowers. This Policy is intended to encourage and enable employees to raise serious concerns within the Company prior to seeking resolution outside the company.

The purpose and objective of this Policy is to provide a framework to promote responsible and secure whistle blowing. It protects the employees wishing to raise a concern about serious irregularities within the Company.



The Company encourages its directors and employees who have genuine concern about suspected misconduct to come forward and express these concerns without fear of punishment or unfair treatment. A vigil (Whistle Blower) mechanism provides a channel to the employees and directors to report to the management concerns about unethical behavior, actual or suspected fraud or violation of the Code of Conduct or policy.

The mechanism provides for adequate safeguards against victimization of employees and directors to avail of the mechanism and also provide for direct access to the Chairperson of the Audit Committee in exceptional cases.

This policy, however, neither releases employees from their duty of confidentiality in the course of their work nor can it be used as a route for raising malicious or unfounded allegations against people in authority and/ or colleagues in general. It is affirmed that no personnel has been denied access to the Audit Committee.

The Whistle Blower Policy of the Company has been uploaded and can be viewed on the Company's website www.ajwaworld.com

NOMINATION AND REMUNERATION COMMITTEE

The constitution and the terms of reference of the Nomination and Remuneration Committee ("NRC") are in compliance with Section 178(1) of the Companies Act, 2013 and Regulation 19 of Listing Regulations.

TERMS OF REFERENCE

The terms of reference of the Nomination and Remuneration Committee areas follows:

- To formulate a criteria for determining qualifications, positive attributes and independence of a Director.
- To recommend to the Board the appointment and removal of Senior Management.
- To carry out evaluation of Director's performance and recommend to the Board appointment / removal based on his / her performance.
- To recommend to the Board on (i) policy relating to remuneration for Directors, Key Managerial Personnel and Senior Management and (ii) Executive Directors remuneration and incentive.
- To make recommendations to the Board concerning any matters relating to the continuation in office of any Director at any time including the suspension or termination of service of an Executive Director as an employee of the Company subject to the provision of the law and their service contract.
- Ensure that level and composition of remuneration is reasonable and sufficient, relationship of remuneration to performance is clear and meets appropriate performance benchmarks.
- To devise a policy on Board diversity.
- To develop a succession plan for the Board and to regularly review the plan.

THE COMPOSITION OF NOMINATION AND REMUNERATION COMMITTEE AS ON 31/03/2025 IS AS UNDER:-

NAME	DESIGNATION	CATEGORY	COMMITTEE MEETING ATTENDED
*SHANTI YASHPAL NANDECHA	CHAIRPERSON (DIRECTOR)	INDEPENDENT Non-Executive	1
*SONI HIMANSHU NANDECHA	CHAIRPERSON (DIRECTOR)	INDEPENDENT Non-Executive	1
ARVIND MANUBHAI VAKIL	DIRECTOR	INDEPENDENT Non-Executive	2
RAHIL JAIN	DIRECTOR	INDEPENDENT Non-Executive	2

*MRS. SONI HIMANSHU NANDECHA APPOINTED AS MEMBER CUM CHAIRPERSON OF THE COMMITTEE DUE TO RESIGNATION OF **MR. SHANTI YASHPAL NANDECHA W.E.F. 30th Day of September, 2024**

Two meeting of Nomination and Remuneration Committee was held as on 13-Aug-2024 and 12-Feb-2025 during the year 2024-2025.

No remuneration has been paid to the independent Director for the F.Y 2024-2025

THE DETAILS OF REMUNERATION PAID TO THE DIRECTORS FOR THE YEAR 2024-2025 ARE AS UNDER:

Name of Director	Salary / Perquisite Amount (Rs)	Commission Amount (Rs)	Total Amount (Rs)
RAJESHKUMAR CHUNILAL JAIN	6,00,000/-	--	600000/-
RAHIL JAIN	4,80,000/-	--	480000/-

STAKEHOLDERS RELATIONSHIP COMMITTEE:

The constitution and the terms of reference of the Stakeholders' Relationship Committee are in compliance with Section 178 of the Companies Act, 2013 and Regulation 20 of Listing Regulations.

Terms of reference:

The terms of reference of the Stakeholders' Relationship Committee are as follows:

- Consider and resolve the grievances of security holders of the Company including Redressal of investor complaints such as transfer or credit of securities, non-receipt of dividend / notice / annual reports, etc. and all other securities-holders related matters.
- Consider and approve issue of share certificates (including issue of renewed or duplicate share certificates), transfer and transmission of securities, etc.

The Composition of Stakeholders Relationship Committee as on 31/03/2025 is as under:-

Name	Designation	Category	Committee meeting attended
*SONI HIMANSHU NANDECHA	CHAIRPERSON	INDEPENDENT Non-Executive	1
ARVIND MANUBHAI VAKIL	DIRECTOR	INDEPENDENT Non-Executive	2
RAHIL JAIN	DIRECTOR	INDEPENDENT Non-Executive	2

***MRS. SONI HIMANSHU NANDECHA APPOINTED AS MEMBER CUM CHAIRPERSON OF THE COMMITTEE DUE TO RESIGNATION OF MR. SHANTI YASHPAL NANDECHA W.E.F. 30th Day of September, 2024**

One meetings of Stakeholders Relationship Committee were held on **12-Feb-2025** during the year 2024-2025.

- The Stakeholders Relationship committee looks into the Redressal of Shareholders' /Investor's grievances if any like Transfer/Transmission/Demat of Shares/Loss of Shares Certificate, non-receipt of annual report/non receipt of dividend etc.
- No complaint is outstanding as on 31st March, 2025.

GENERAL SHAREHOLDERS INFORMATION:

1.	Financial Year of the Company	1 st April, 2024 to 31 st March, 2025
2.	Day, Date and Time of 33RD AGM	: Wednesday, 16 July, 2025 at 03.30 P.M.
3.	Venue of AGM	: VIDEO CONFERENCE OR OTHER AUDIO VISUAL MEANS
4.	Dates of Book Closure	: Wednesday, 9 July, 2025 to Wednesday, 16 July, 2025 (Both days inclusive)
5.	Dividend payment date	: No dividend
6.	Listing on Stock Exchanges	: BSE Ltd. PhirozeJeejeebhoy Towers, DalalStreet,Fort, Mumbai – 400 001. (Scrip Code : 526628) (Scrip ID : AJWAFUN)
7.	Annual Listing Fees	: The Company has paid Annual Listing Fees for the Financial Years 2024-2025 to BSE Ltd.
8.	Payment of Depository Fees	: Annual custody fee and custodial fee for the financial year 2024-2025 has paid Central Depository Services (India) Limited (CDSL).
9.	Company's ISIN No. with NSDL & CDSL	: INE863E01015

Shareholding pattern as on 31st Day of March, 2025 is as under:

Sr. No.	Category	No. of shares held	% of shareholding
	Promoters		
	1) Individual/ HUF	20,44,700	32.00
	2) Bodies Corporate	11,20,800	17.54
	Total	31,65,500	49.54
	Public Shares Holding		
	Bodies Corporate	1,38,800	2.17
	ii) Individuals upto 2 lakh	28,98,800	45.36
	iii) Individual in excess of 2 lakh	0	0
	iv) Non Residents Indians	177,800	2.78
	Other		
	Clearing member and HUF	9200	0.14
	Total	32,24,500	50.45
	GRAND TOTAL	63,90,000	100.00

Distribution of Shareholding as on 31st March, 2025 is as under:

No. of Shares	No. of Holders	No. of Shares	Total No. of Holders %	Total No. of Shares %
1-100	2627	262700	48.89	4.11
101-500	2084	593100	38.79	9.28
501-1000	333	266900	6.20	4.18
1001-2000	146	216900	2.72	3.39
2001-3000	53	131200	0.99	2.05
3001-4000	18	63400	0.34	0.99
4001-5000	17	79300	0.32	1.24
5001-10000	46	342100	0.86	5.35
10001-20000	18	257200	0.34	4.03
20001-50000	16	455600	0.30	7.13
50001 Above	15	3721600	0.28	58.24
TOTAL	5373	6390000	100.00	100.00

Share Transfer System:

The Board of Directors has delegated the power of share transfer, splitting/consolidation of the share certificate and issue of duplicate share, Dematerialization of shares to the Registrar and Share Transfer Agent. The Registrar and Share Transfer Agent register the share received for transfer in physical mode, within 15 days from the date of lodgment, if documents are complete in all respects.

Dematerialization of Shares:

The Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) to offer depository services to the shareholders. As on 31st March, 2025, 3530700 equity shares equivalent to 55.25% of the shares of the Company have been dematerialized. Not All the shares held by the promoters of the Company are in dematerialized form.

Reconciliation of Share Capital Audit:

A qualified practicing Company Secretary carried out a reconciliation of Share Capital Audit to reconcile the total admitted capital with Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. The Reconciliation of Share Capital Audit Report confirms that the total issued / paid up capital is in agreement with the total number of shares in physical form and the total number of dematerialized shares held with CDSL.

Outstanding GDRs/ADRs/Warrants of Conversion instruments: Nil**Dematerialization of Shares and Liquidity:**

The Securities and Exchange Board of India (SEBI), through a notification have made it compulsory that delivery in the Company's shares against Stock Exchange trade became compulsory in demat form.

The Company Shares are available for dematerialization on both the Depositories Viz. Central Depositories Services (India) Limited (CDSL).

Compliance Officer and Address for correspondence:**CS KOSHA ANILBHAI SHAH**

Company Secretary and Compliance Officer,
AJWA FUN WORLD AND RESORT LIMITED
AJWA NIMETA ROAD
P O AJWACOMPOUND- TA-WAGHODIYA
DIST-BARODA VADODARA GJ 391510
Gujarat

DATE: Tuesday, 24 June, 2025**REGD. OFFICE:****AJWA FUN WORLD AND RESORT LIMITED BY ORDER OF BOARD OF DIRECTORS**

CIN: L45201GJ1992PLG018394
AJWA FUN WORLD AND RESORT LIMITED
AJWA NIMETA ROAD
P O AJWACOMPOUND
TA-WAGHODIYA DIST-BARODA
VADODARA -391510

FOR AJWA FUN WORLD AND RESORT LIMITED

sd/-

RAJESHKUMAR CHUNILAL JAIN

Managing Director
(DIN: 00285542)

CERTIFICATE BY CHIEF FINANCIAL OFFICER OF THE COMPANY

TO

Board of Directors,

AJWA FUN WORLD AND RESORT LIMITED

VADODARA

CERTIFICATE

I, Mrs. **JYOTIBEN GOPAL PANDYA** CFO of the Company hereby certifies that:

- (a) I have reviewed financial statements and the cash flow statement for The year ended 31st March, 2025 and that to the best of my Knowledge and belief:
- (i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
 - (ii) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) There are, to the best of my knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or volatile of the Company's code of conduct.
- (c) I accept responsibility for establishing and maintaining internal controls and that have evaluated the effectiveness of the internal control systems of the Company and he has disclosed this to the auditors and the Audit Committee.
- (d) I have indicated to the auditors and the Audit committee:
- (i) Significant changes in internal control during the year.
 - (ii) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements;
 - (iii) Instances of significant fraud of which they have become aware and the Involvement therein, if any, of the management or an employee having a Significant role in the company's internal control system.

For and on behalf of the Board of Directors

Sd/-

JYOTIBEN GOPAL PANDYA

Date: Tuesday, 24 June, 2025

Chief Financial Officer

(PAN: AJSPP3253D)

Place: Vadodara

To
The Shareholders,
AJWA FUN WORLD AND RESORT LIMITED
VADODARA

Sub: Declaration for Compliance of Code of Conduct

I hereby declare that all the Board Members and senior Managerial Personnel have for the year ended 31st March, 2025, affirmed compliance on an annual basis with the Code of Conduct as laid down by the Company pursuant to the requirements of Para D of Schedule V of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

For and on behalf of the Board of Directors

Sd/-

Date: Tuesday, 24 June, 2025
Place: VADODARA

RAJESHKUMAR CHUNILAL JAIN
Managing Director
(DIN: 00285542)

INDEPENDENT AUDITOR'S REPORT

To,

THE MEMBERS OF AJWA FUN WORLD AND RESORT LIMITED

Report on the Audit of the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **AJWA FUN WORLD AND RESORT LIMITED** ("the Company"), which comprise of the Balance Sheet as at **31/03/2025**, the Statement of Profit and Loss, Statement of Cash Flow for the year then ended, notes to the standalone financial statements including a summary of the significant accounting policies and other explanatory information.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act 2013, as amended, (the Act) in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rule, 2015, as amended and other accounting principles generally accepted in India, of the state of affairs of the Company as at **31/03/2025** and its **Profit** for the period ended on that date.

Basis of Opinion

We conducted our audit of the standalone financial statements in accordance with the standards on auditing specified under the Act. Our responsibilities under those standards are further described in the Auditor's Responsibility for the Audit of the Standalone Financials 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 (ICAI) together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. 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.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the standalone Ind AS financial statements of the current period. These matters were addressed in the context of our audit of the standalone Ind AS Financial Statements as a whole, and informing our opinion thereon, and we do not provide a separate opinion on these matters.

Discontinuation of Entertainment Park Business :

The Company has closed down its Entertainment Park business. All buildings, plant & machineries of water park, amusement park and resort have been scrapped and majority of them have also been sold out.

Other Information

The Company's Board of Directors are responsible for the other information. The other information comprises the letter from the management, Director's Report, Management Discussion and Analysis, Business Responsibility Report and Corporate Governance Report but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information identified above, when it becomes available and in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to communicate the matter to those charged with governance. We have nothing to report in this regard.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act, with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India. 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 standalone financial statements, the Board of Directors 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 the management either intends to liquidate the Company or to cease operations or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone 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.

As a part of an audit in accordance with the SAs, we exercise professional judgement and maintain professional skepticism throughout the audit.

We also,

- Identify and assess the risks of material misstatement of the standalone 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 of our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentation 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. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate Internal Financial Controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the 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 standalone 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 standalone financial statements, including the disclosures and whether the standalone 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 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.

We also provide those charged with governance with a statement that we have complied with the 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our audit's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Our responsibility is to express an opinion on these standalone financial statements based on 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 there under.

We conducted our audit 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 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 standalone 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 financial statements.

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

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2020, issued by the department of company affairs, in terms of sub section 11 of section 143 of the companies Act, 2013, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order to the extent applicable.

As required by Section 143 (3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended.
- (e) On the basis of the written representations received from the directors as on **31/03/2025** taken on record by the Board of Directors, none of the directors is disqualified as **31/03/2025** from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate Report in Annexure B. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- (g) With respect to the matters to be included in the Auditor's Report in accordance with requirement of Section 197(16) of the Act, as amended,

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid during the current year by the Company to its directors is in accordance with the provisions of Section 197 of the Act.

- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses during the year ended 31/03/2025.
 - ii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended 31/03/2025.

- iii. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity (Intermediaries), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity (Funding Parties), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- iv. No dividend has been declared by the Company during the year.
- v. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 (as amended) provides for books of accounts to have the feature of audit trail, edit log and related matters in the accounting software used by the Company. ***As informed by the management, the accounting software used by the Company is having the necessary audit trail and audit log feature.***

For S P V P & Co.
Chartered Accountants
Firm Reg. No. : 155159W
Peer Review No. 015919

Date : May 29, 2025
Place : Vadodara

CA. Jitendra C. Patel
Partner
Membership No. : 129067
UDIN : 25129067BMINUM7422

Annexure A to the Independent Auditor's Report of even date on the Standalone Financial Statements of AJWA FUN WORLD AND RESORT LIMITED

Report under The Companies (Auditor's Report) Order, 2020 (CARO 2020) for the year ended on 31st March 2025

- i.
 - a) The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipments.
There are no intangible assets held by the company and hence reporting to that extent is not applicable.
 - b) According to the information and explanations given to us and on the basis of our examination of the records, Property, Plant and Equipments have been physically verified by the management during the year and no material discrepancies were noticed on such verification.
 - c) Title deeds of Immovable properties are held in the name of the company.
 - d) According to the information and explanations given to us and on the basis of our examination of the records, the Company has not revalued its Property, Plant and Equipments during the year.
 - e) According to the information and explanations given to us no proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.
- ii.
 - a) As company has discontinued business operation of Entertainment Park, there is no inventory with company.
- iii.
 - a) According to the information and explanations given to us and on the basis of our examination of the records, the Company has given Rs. 79,62,236/- as unsecured loans to limited liability partnerships and companies which is either repayable on demand or without specifying the terms or period of payment. The company has not provided any guarantees to any loans during the year.
 - b) According to the information and explanations given to us and based on the audit procedures conducted by us, the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest.
- iv. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not given any loans or provided any guarantee or security as specified under Section 185 of the Companies Act, 2013 and the Company has not provided any guarantee or security as specified under Section 186 of the Companies Act, 2013. Further the Company has complied with the provisions of Section 186 of the Companies Act, 2013 in relation to loans given and investments made.
- v. The Company has not accepted any deposits within the meaning of Section 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.

vi. We have broadly reviewed the books of accounts maintained by the Company pursuant to the rules made by the Central Government for the maintenance of cost records under Section 148(1) of the Companies Act, 2013 and are of the opinion that prima facie, the specified accounts and records have been made and maintained. We have not, however, made a detailed examination of the same.

vii. (a) The company has been regular in depositing undisputed statutory dues including income Tax, Cess and other statutory dues with the appropriate authorities during the year.

(b) According to the information and explanations given to us, there are no dues of GST, Provident Fund, Employee's State Insurance, Income Tax, Sales Tax, Service Tax, GST, Duty of Customs, Value Added Tax, Cess or other statutory dues which have not been deposited by the Company on account of disputes, except for the following :

Nature of the Statute	Nature of the Dues	Amount Rs. in lakh	Period	Forum where dispute is pending
The Income Tax Act, 1961	TDS	9.01	Various Years	-

viii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.

ix. a. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in repayment of dues to banks, financial institutions and debenture holders.

b. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared willful defaulter by any bank or financial institution or other lender.

c. According to the information and explanations given to us and the procedures performed by us and on an overall examination of the financial statements of the Company, we report that no funds raised on short term basis have been used for long term purposes by the Company.

d. According to the information and explanations given to us and procedures performed by us, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

e. According to the information and explanations given to us and procedures performed by us, the Company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

x. a. Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.

b. As represented by the Management, there are no whistle-blower complaints received by the Company during the year.

- xi. According to the information and explanations given to us, the company is not a Nidhi Company and therefore the provisions of Para 3(xii) are not applicable.
- xii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the 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.
- xiii. In our opinion and according to the information and explanation given to us, the Company has not entered into any non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3(xv) of the Order is not applicable.
- xiv.
 - a. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, paragraph 3(xvi)(a) of the Order is not applicable.
 - b. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, paragraph 3(xvi)(a) of the Order is not applicable.
 - c. The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, paragraph 3(xvi)(c) is not applicable.
 - d. As per the information and explanations given to us, there are no Core Investment Companies as part of the Group. Accordingly, paragraph 3(xvi)(d) is not applicable.
- xv. The Company has not incurred cash losses in the current and in the immediately preceding financial year.
- xvi. There has been no resignation of the statutory auditors during the year and accordingly this clause is not applicable.

Date : June 18, 2025
Place : Vadodara

For S P V P & Co.
Chartered Accountants
Firm Reg. No. : 155159W
Peer Review No. 015919

CA. Jitendra C. Patel
Partner
Membership No. : 129067
UDIN : 25129067BMINUM7422

Annexure B : Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls with reference to standalone financial statements of AJWA FUN WORLD AND RESORT LIMITED ("the Company") as of March 31, 2025 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Opinion

In our opinion, 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, 2025 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.

Management's Responsibility for Internal Financial Controls

The Company's management 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 ('ICAI'). 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, including adherence to company's policies, 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 Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements 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") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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 judgment, 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.

Inherent 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.

For S P V P & Co.

Chartered Accountants
Firm Reg. No. : 155159W
Peer Review No. 015919

Date : June 18, 2025

Place : Vadodara

CA. Jitendra C. Patel

Partner
Membership No. : 129067
UDIN : 25129067BMINUM7422

AJWA FUN WORLD AND RESORT LIMITED

(CIN: L45201GJ1992PLC018294)

(Address: Ajwa Compound, At PO-Ajwa, TA-Wadghodiya, DIS-Vadodara, Gujarat, India, 391510)

Balance Sheet as at 31 March 2025

(Rs in lacs)

Particulars	Note	31 March 2025	31 March 2024
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share Capital	1	639.00	639.00
(b) Reserves and Surplus	2	-826.82	-858.47
Total		-187.82	-219.47
(2) Non-current liabilities			
(a) Long-term Borrowings	3	431.49	541.52
Total		431.49	541.52
(3) Current liabilities			
(a) Short-term Borrowings		17.05	-
(b) Trade Payables	4	-	-
- Due to Micro and Small Enterprises		-	-
- Due to Others		934.12	58.83
(c) Other Current Liabilities	5	22.50	259.32
(d) Short-term Provisions	6	67.91	29.17
Total		1,041.58	347.32
Total Equity and Liabilities		1,285.25	669.37
II. ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment	7	186.97	280.45
(b) Non-current Investments	8	103.59	105.59
(c) Long term Loans and Advances	9	-	-
(d) Other Non-current Assets	10	-	-
Total		290.56	386.04
(2) Current assets			
(a) Trade Receivables	11	103.33	3.40
(b) Cash and cash equivalents	12	8.43	9.44
(c) Short-term Loans and Advances	13	170.52	264.85
(d) Other Current Assets	14	712.41	5.64
Total		994.69	283.33
Total Assets		1,285.25	669.37

See accompanying notes to the financial statements

As per our report of even date

For S P V P & Co.

Chartered Accountants

Firm's Registration No. 155159W

For and on behalf of the Board of
AJWA FUN WORLD AND RESORT LIMITED**CA. Jitendra C. Patel**

Partner

Membership No. 129067

UDIN: 25129067BMINUM7422

RAJESH C. JAIN

CHAIRMAN & MD

00285542

RAHIL R. JAIN

DIRECTOR

02300673

**CS KOSHA ANILBHAI
SHAH**

Company Secretary

M.No - A61559

Place: Vadodara

Date: 29 May 2025

Place: Vadodara

Date: 29 May 2025

AJWA FUN WORLD AND RESORT LIMITED

(CIN: L45201GJ1992PLC018294)

(Address: Ajwa Compound, At PO-Ajwa, TA-Wadghodiya, DIS-Vadodara, Gujarat, India, 391510)

Statement of Profit and loss for the year ended 31 March 2025

(Rs in lacs)

Particulars	Note	31 March 2025	31 March 2024
Revenue from Operations	15	270.24	256.57
Other Income	16	39.75	4.09
Total Income		309.99	260.66
Expenses			
Purchases of Stock in Trade	17	57.17	17.55
Employee Benefit Expenses	18	70.06	66.94
Finance Costs	19	2.42	20.11
Depreciation and Amortization Expenses	20	-	19.74
Other Expenses	21	75.69	125.68
Total expenses		205.34	250.02
Profit/(Loss) before Exceptional and Extraordinary Item and Tax		104.65	10.64
Exceptional Item		65.73	-
Profit/(Loss) before Extraordinary Item and Tax		38.92	10.64
Extraordinary Item		-	-
Profit/(Loss) before Tax		38.92	10.64
Tax Expenses	22		
- Current Tax		9.00	-
Profit/(Loss) after Tax		29.92	10.64
Earnings Per Share (Face Value per Share Rs.10 each)			
-Basic (In Rs)	23	0.47	0.17
-Diluted (In Rs)	23	0.47	0.17

See accompanying notes to the financial statements

As per our report of even date

For S P V P & Co.

Chartered Accountants

Firm's Registration No. 155159W

**For and on behalf of the Board of
AJWA FUN WORLD AND RESORT LIMITED**

CA. Jitendra C. Patel

Partner

Membership No. 129067

UDIN: 25129067BMINUM7422

RAJESH C. JAIN

CHAIRMAN & MD

00285542

RAHIL R. JAIN

DIRECTOR

02300673

**CS KOSHA ANILBHAI
SHAH**

Company Secretary

m.No - A61559

Place: Vadodara

Date: 29 May 2025

Place: Vadodara

Date: 29 May 2025

AJWA FUN WORLD AND RESORT LIMITED

CIN : L45201GJ1992PLC018294

Ajwa Compound, At PO-Ajwa, TA-Wadhodiya, DIS-Vadodara, Gujarat, India, 391510

Cash Flow Statement for the year ended 31 March 2025

(In Lakhs)

Particulars	Note	31 March 2025	31 March 2024
CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit after tax		29.92	10.63
Profit/(loss) from Discontinuing Operation (after tax)		-	-
Depreciation and Amortisation Expense		-	19.74
Provision for tax		9.00	-
Interest Income		(35.67)	-
Finance Costs		2.42	20.12
Operating Profit before working capital changes		5.67	50.49
Adjustment for:			
Inventories		-	0.78
Trade Receivables		(99.94)	2.48
Loans and Advances		84.45	(13.87)
Other Current Assets		(12.28)	-
Other Non current Assets		-	-
Trade Payables		897.27	(50.78)
Other Current Liabilities		(207.89)	(37.38)
Long term Liabilities		-	-
Short-term Provisions		6.63	-
Long-term Provisions		-	-
Cash (Used in)/Generated from Operations		673.91	2.19
Tax paid(Net)		9.00	-
Net Cash (Used in)/Generated from Operating Activities		664.91	2.19
CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Property, Plant and Equipment		-	(25.17)
Sale of Property, Plant and Equipment		93.47	-
Purchase of Investments Property		-	-
Sale of Investment Property		2.00	-
Loans and Advances given		10.88	-
Proceeds from Loans and Advances		-	-
Investment in Term Deposits		(695.48)	-
Interest received		35.67	-
Dividend received		-	-
Net Cash (Used in)/Generated from Investing Activities		(553.46)	(25.17)
CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from Long Term Borrowings		(110.03)	454.46
Repayment of Long Term Borrowings		-	(375.79)
Proceeds from Short Term Borrowings		-	(46.75)
Interest Paid		(2.42)	(20.12)
Net Cash (Used in)/Generated from Financing Activities		(112.45)	11.80
Net Increase/(Decrease) in Cash and Cash Equivalents		(1.00)	(11.18)
Opening Balance of Cash and Cash Equivalents		9.43	20.61
Exchange difference of Foreign Currency Cash and Cash equivalents		-	-
Closing Balance of Cash and Cash Equivalents	13	8.43	9.43

See accompanying notes to the financial statements

As per our report of even date

For S P V P & Co.

Chartered Accountants

Firm's Registration No. 155159W

For and on behalf of the Board of
AJWA FUN WORLD AND RESORT LIMITED

CA. Jitendra C. Patel

Partner

Membership No. 129067

UDIN: 25129067BMINUM7422

RAJESH C. JAIN

CHAIRMAN & MD

00285542

RAHIL R. JAIN

DIRECTOR

02300673

CS KOSHA ANILBHAI

SHAH

Company Secretary

m.No - A61559

Place: Vadodara

Date: 29 May 2025

Place: Vadodara

Date: 29 May 2025

AJWA FUN WORLD AND RESORT LIMITED

(CIN: L45201GJ1992PLC018294)

Notes forming part of the Financial Statements

1 COMPANY INFORMATION

Ajwa Fun World and Resorts Ltd ('the Company') is a listed public limited company domiciled and incorporated in India. The registered office of the Company is located at A –Tower, 1st Floor, Kunj-Resi-Cum Plaza, Palace Road, Vadodara, Gujarat, India - 390001. Its Equity Shares are listed on the main boards of BSE Limited with effect from 14th November 1994, The Company was a pioneer in Amusement industry, water park, resort, party plots in Gujarat and has been loved by three generation since 32 years.

During the year, company has closed down its entertainment park business.

Company is also engaged in construction activities.

2 SIGNIFICANT ACCOUNTING POLICIES

a Basis of Preparation

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India ('Indian GAAP') to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, as applicable. The financial statements have been prepared under the historical cost convention on accrual basis, except for certain financial instruments which are measured at fair value.

b Use of Estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

c Reenue Recognition

Expenses and Income considered payable and receivable respectively are accounted for on accrual basis.

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

d Property, Plant and Equipment

Property, Plant and Equipment are stated at cost, less accumulated depreciation / amortisation. Costs include all expenses incurred to bring the asset to its present location and condition.

e Depreciation and amortization

Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Written down Value (WDV) Method/SLM method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

Depreciation on assets acquired during the year is recognized on a pro-rata basis to the statement of profit and loss till the date of sale.

The useful life of the Assets has been taken as below;

Type of Assets	Useful Life
Buildings	30 Years
Plant and Equipment	15 Years
Furniture and Fixtures	10 Years
Vehicles	8 Years
Office equipment	5 Years
Computers	3 Years

f Impairment of assets

At each balance sheet date, the management reviews the carrying amounts of its assets included in each cash generating unit to

g Investment

Long-term investments and current maturities of long-term investments are stated at cost, less provision for other than

h Inventories

The valuation for inventories is as follows;

Classification	Valuation Policy
Inventories	At lower of cost or net realizable value.
Scrap	At net realizable value

i Borrowing Cost

Borrowing costs that are attributable to the acquisition or construction of the qualifying assets are capitalized as part of the cost of such assets. A qualifying assets is one that necessarily takes a substantial period of time to get ready for its intended uses or sale. All other borrowing costs are charged to revenue in the year of incurrence

j Cash and cash equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into known amount of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents.

k Employee Benefits

Post-employment benefit plans

Contributions to defined contribution retirement benefit schemes are recognised as expense when employees have rendered The retirement benefits are accounted for as and when liability becomes due for payment.

Other employee benefits

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by Compensated absences which are not expected to occur within twelve months after the end of the period in which the

l Foreign currency transactions

Income and expense in foreign currencies are converted at exchange rates prevailing on the date of the transaction. Foreign

m Taxation

Current income tax expense comprises taxes on income from operations in India and in foreign jurisdictions. Income taxpayable Minimum Alternative Tax (MAT) paid in accordance with the tax laws in India, which gives rise to future economic benefits in Deferred tax expense or benefit is recognised on timing differences being the difference between taxable income and Advance taxes and provisions for current income taxes are presented in the balance sheet after off-setting advance tax paid and income tax provision arising in the same tax jurisdiction for relevant tax paying units and where the Company is able to and intends to settle the asset and liability on a net basis.

The Company offsets deferred tax assets and deferred tax liabilities if it has a legally enforceable right and these relate to taxes

n Earnings Per Shares

Basic earning per share is computed by dividing the net profit or loss for the period attributable to equity shareholders by the

o Provisions, Contingent liabilities and Contingent assets

A provision is recognised when the Company has a present obligation as a result of past event and it is probable that an outflow

3 Notes on Financial Statements

a The SSI status of the creditors is not known to the Company; hence the information is not given.

b Salaries includes director's remuneration on account of salary only.

c Trade receivables, Trade payables, Loans & Advances and Unsecured Loans have been taken at their book value subject to confirmation and reconciliation.

d Payments to Auditors

Auditors Remuneration	2024-2025	2023-2024
Audit Fees	60,000.00	50,000.00
Tax Audit Fees	-	50,000.00
Company Law Matters	-	10,000.00
Total	60,000.00	1,10,000.00

- e Loans and Advances are considered good in respect of which company does not hold any security other than the personal guarantee of persons.
- f No provision for retirement benefits has been made, in view of accounting policy No. 11. The impact of the same on Profit & Loss is not determined.
- g Advance to others includes advances to concerns in which directors are interested

(Rs in lacs)

Name of Concern	2024-2025	2023-2024
Ajwa Finance Limited	1.41	1.30
Red Earth Citispaces LLP	75.42	85.36
Yeswant Entertainment and Investment Pvt Ltd	0.30	0.24
Total	77.12	86.90

- h Related Party disclosure as identified by the company and relied upon by the auditors:

Associates Concern

- (i) Ajwa Finance Limited
(ii) Mahavir Estate Private Limited
(iii) Unique Construction Pvt Ltd
(iv) Red Earth City Scapes LLP
(v) SRJ Project Pvt Ltd
(vi) Yeswant Entertainment and Investment Pvt Ltd

Key Management Personnel

- (i) Rajesh C. Jain (Chairman & Managing Director)
(ii) Rahil R. Jain (Director)

Relatives of Key Management Personnel

- (i) Vijaybala R. Jain
(ii) Rajesh Jain (HUF)

(Rs in lacs)

Particulars	Current Year		Previous Year	
	Key Management Personnel	Relative of Key Management Personnel	Key Management Personnel	Relative of Key Management Personnel
Loans Taken	-	-	81.82	1.60
Loans Repaid	15.85	4.26	20.43	1.97
Remuneration, Sitting Fees	7.87	2.38	6.21	-
Rent	4.23	-	3.60	-

- i Company has made no provision in respect of penalty of imposed by GEB department
- j Additional Regulatory Information/disclosures as required by General Instructions to Schedule III to the Companies Act, 2013 are furnished to the extent applicable to the Company.
- k % of imported & indigenous raw material & consumables (Rs. In Lacs)

Particulars	2024		2023	
	%	Amount	%	Amount
Imported	0%	-	0%	-
Indigenous	100%	57.17	100%	17.54

- l There is no import transactions during the year
- m No transactions in foreign currency were undertaken
- n The title deeds of immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the Company.
- o The Company does not have any Investment Property

- p The Company has not revalued its Property, Plant and Equipment (including Right-of-Use Assets) and Intangible Assets.
- q There are no Intangible Assets under development as on 31 March 2024
- r Transactions (prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.
- s The Company is not declared Willful Defaulter by any Bank or Financial Institution or Other Lender.
- t The Company has advanced Rs. 2,50,000/- to Ranjit Holding Pvt Ltd which is struck off under section the companies act, 2013 or section 560 of companies act, 1956.
- u No Charges or satisfaction of charges are yet to be registered with registrar of companies beyond the statutory period as on 31 March 2024.
- v The Company has complied with the number of layers prescribed under clause (87) of section 2 of the act read with Companies (restriction on number of layers) Rules, 2017.
- w No Scheme of arrangements has been approved by the competent authority in terms of sections 230 to 237 of the Companies Act, 2013.
- x The Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (intermediaries) with the understanding (whether recorded in writing or otherwise) that the intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever (ultimate beneficiaries) by or on behalf of the Company or provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.
- y The Company has not received any fund from any person(s) or entity(ies), including foreign entities (funding party with the understanding (whether recorded in writing or otherwise) that the Company shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever (ultimate beneficiaries) by or on behalf of the funding party or provide any guarantee, security or the like on behalf of the ultimate beneficiaries.
- z No Transactions has been surrendered or disclosed as income during the year in the tax assessment under the income tax act, 1961. There are no such previously unrecorded income or related assets.
- aa The Company is not covered under section 135 of the Companies act Corporate Social Responsibility (CSR).
- ab The Company has not traded or invested in Crypto Currency or Virtual Currency during the financial year.
- ac Previous year figures have been regrouped/rearranged wherever necessary.

As per our report of even date

For S P V P & Co.

Chartered Accountants

Firm's Registration No. 155159W

For and on behalf of the Board of

AJWA FUN WORLD AND RESORT LIMITED

CA. Jitendra C. Patel

Partner

Membership No. 129067

UDIN: 25129067BMINUM7422

Place: Vadodara

Date: 29 May 2025

RAJESH C. JAIN

CHAIRMAN & MD

00285542

RAHIL R. JAIN

DIRECTOR

02300673

Place: Vadodara

Date: 29 May 2025

CS KOSHA

ANILBHAI SHAH

CS

m.No - A61559

AJWA FUN WORLD AND RESORT LIMITED
(CIN: L45201GJ1992PLC018294)
Notes forming part of the Financial Statements

ad Earning per share

Particulars	31 March 2025	31 March 2024
Profit attributable to equity shareholders (Rs in lacs)	30	11
Weighted average number of Equity Shares	63,90,000	63,90,000
Earnings per share basic (Rs)	0.47	0.17
Earnings per share diluted (Rs)	0.47	0.17
Face value per equity share (Rs)	10	10

ae Ratio Analysis

Particulars	Numerator/Denominator	31 March 2025	31 March 2024	Change in %
(a) Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$	0.95	0.82	15.85%
(b) Debt-Equity Ratio	$\frac{\text{Total Debts}}{\text{Shareholder's Equity}}$	-2.39	-2.47	3.24%
(c) Debt Service Coverage Ratio	$\frac{\text{Earning available for Debt Service}}{\text{Debt Service}}$	13.36	2.51	432.27%
(d) Return on Equity Ratio	$\frac{\text{Profit after Tax}}{\text{Average Shareholder's Equity}}$	-14.69%	-4.73%	9.96%
(e) Inventory turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Inventories}}$	-	-	-
(f) Trade receivables turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Trade Receivable}}$	5.06	23.02	17.96
(g) Trade payables turnover ratio	$\frac{\text{Total Purchases}}{\text{Average Trade Payable}}$	11.52	0.20	11.32%
(h) Net capital turnover ratio	$\frac{\text{Total Turnover}}{\text{Closing Working Capital}}$	-5.76	-35.90	30.14%
(i) Net profit ratio	$\frac{\text{Net Profit}}{\text{Total Turnover}}$	11.07%	4.08%	6.99%
(j) Return on Capital employed	$\frac{\text{Earning before interest and taxes}}{\text{Capital Employed}}$	16.97%	-4.84%	21.81%
(k) Return on investment	$\frac{\text{Return on Investment}}{\text{Total Investment}}$	4.68%	1.66%	3.02%

As per our report of even date

For S P V P & Co.

Chartered Accountants
Firm's Registration No. 155159W

For and on behalf of the Board of
AJWA FUN WORLD AND RESORT LIMITED

CA. Jitendra C. Patel

Partner
Membership No. 129067
UDIN: 25129067BMINUM7422

RAJESH C. JAIN

CHAIRMAN & MD
00285542

RAHIL R. JAIN

DIRECTOR
02300673

CS KOSHA ANILBHAI SHAH

CS
m.No - A61559

Place: Vadodara
Date: 29 May 2025

Place: Vadodara
Date: 29 May 2025

AJWA FUN WORLD AND RESORT LIMITED

(CIN: L45201GJ1992PLC018294)

Notes forming part of the Financial Statements

1 Share Capital

(Rs in lacs)

Particulars	31 March 2025	31 March 2024
Authorised Share Capital		
Equity Shares, of Rs. 10 each, 25000000 (Previous Year -25000000) Equity Shares	2,500.00	2,500.00
Issued, Subscribed and Fully Paid up Share Capital		
Equity Shares, of Rs. 10 each, 6390000 (Previous Year -6390000) Equity Shares paid up	639.00	639.00
Total	639.00	639.00

(i) Reconciliation of number of shares

Particulars	31 March 2025		31 March 2024	
	No. of shares	(Rs in lacs)	No. of shares	(Rs in lacs)
Opening Balance	63,90,000	639	63,90,000	639
Issued during the year	-	-	-	-
Deletion	-	-	-	-
Closing balance	63,90,000	639	63,90,000	639

(ii) Rights, preferences and restrictions attached to shares

Equity Shares: The Company has one class of equity shares. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board

(iii) Details of Shares held by shareholders holding more than 5% of the aggregate shares in the company

Equity Shares	31 March 2025		31 March 2024	
	No. of shares	In %	No. of shares	In %
Name of Shareholder				
Rajesh Chunilal Jain	6,24,100	9.77%	6,24,100	9.77%
Ajwa Finance Limited	6,20,800	9.72%	6,20,800	9.72%
SRJ Projects Private Limited	4,44,900	6.96%	4,44,900	6.96%
Vijayabala Rajeshkumar Jain	6,90,300	10.80%	6,90,300	10.80%

(iv) Shares held by Promoters at the end of the year 31 March 2025

Name of Promoter	Class of Shares	No. of Shares	% of total shares	% Change during the year
Vijayabala Rajeshkumar Jain	Equity Shares	6,98,900	10.94%	
Rajeshkumar Chunilal Jain	Equity Shares	6,24,100	9.77%	
Rahil Rajeshkumar Jain	Equity Shares	2,72,300	4.26%	
Surbhi Rajeshkumar Jain	Equity Shares	82,900	1.30%	
Purvi Nikhil Porwal	Equity Shares	41,700	0.65%	

Shares held by Promoters at the end of the year 31 March 2024

Name of Promoter	Class of Shares	No. of Shares	% of total shares	% Change during the year
Vijayabala Rajeshkumar Jain	Equity Shares	6,98,900	10.94%	
Rajeshkumar Chunilal Jain	Equity Shares	6,24,100	9.77%	
Rahil Rajeshkumar Jain	Equity Shares	2,72,300	4.26%	
Surbhi Rajeshkumar Jain	Equity Shares	82,900	1.30%	
Purvi Nikhil Porwal	Equity Shares	41,700	0.65%	

2 Reserves and Surplus

(Rs in lacs)

Particulars	31 March 2025	31 March 2024
Securities Premium		
Opening Balance	111.20	111.20
Closing Balance	111.20	111.20
Statement of Profit and loss		
Balance at the beginning of the year	-967.94	-980.30
Add: Profit/(loss) during the year	29.92	10.64
Balance at the end of the year	-938.02	-969.67
Total	-826.82	-858.47

3 Long term borrowings		(Rs in lacs)	
Particulars	31 March 2025	31 March 2024	
Unsecured Term loans from banks	-	107.02	
Unsecured Loans and advances from related parties			
-Long term borrowings	2.60	-	
-Others	115.85	121.37	
Unsecured Other loans and advances			
-Long term borrowings	313.05	313.13	
Total	431.49	541.52	

4 Trade payables		(Rs in lacs)	
Particulars	31 March 2025	31 March 2024	
Due to Micro and Small Enterprises	-	-	
Due to others			
-Deposits received	6.55	-	
-Others	927.57	58.83	
Total	934.12	58.83	

4.1 Trade Payable ageing schedule as at 31 March 2025		(Rs in lacs)			
Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME					-
Others	58.83	875.30			934.12
Disputed dues- MSME					-
Disputed dues- Others					-
Sub total					934.12
MSME - Undue					
Others - Undue					
Total					934.12

4.2 Trade Payable ageing schedule as at 31 March 2024		(Rs in lacs)			
Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME					-
Others	58.83				58.83
Disputed dues- MSME					-
Disputed dues- Others					-
Sub total					58.83
MSME - Undue					
Others - Undue					
Total					58.83

5 Other current liabilities		(Rs in lacs)	
Particulars	31 March 2025	31 March 2024	
Unpaid matured deposits and interest accrued thereon			
-Security Deposit	0.06	-	
Other payables			
-Others Payable	22.44	259.32	
Total	22.50	259.32	

6 Short term provisions

(Rs in lacs)

Particulars	31 March 2025	31 March 2024
Provision for employee benefits		
-ESIC Payable	0.01	-
-Professional Tax	0.37	-
-Providend Fund Payable	0.14	0.16
-Salary Payable-2021-22	-	-0.24
-SALARY PAYABLE-2023-24	-	3.42
-Others	35.06	22.34
Provision for others	0.60	3.50
R.C.JAIN HUF Rent Payable A/C	31.72	-
Total	67.91	29.17

AJWA FUN WORLD AND RESORT LIMITED

(CIN: L45201GJ1992PLC018294)

Notes forming part of the Financial Statements

Property, Plant and Equipment

(Rs in lacs)

Name of Assets	Gross Block				Depreciation and Amortization				Net Block	Net Block
	As on 01-Apr-24	Addition	Deduction	As on 31-Mar-25	As on 01-Apr-24	for the year	Deduction	As on 31-Mar-25	As on 31-Mar-25	As on 31-Mar-24
(i) Property, Plant and Equipment										
Land	161.50	1.77	-	163.27	-	-		-	163.27	161.50
Building & Site Development	510.64	-	74.35	436.29	436.29	-		436.29	-	74.35
Plant & Machineries	908.80	-	17.83	890.97	871.01	-	-	871.01	19.96	37.79
Office Equipments	26.76	-	0.27	26.49	25.55	-		25.55	0.94	1.21
Furniture & Fixtures	48.95	-	1.40	47.55	47.36	-		47.36	0.19	1.59
Miscellaneous Assets	19.21	-	0.77	18.44	18.44	-		18.44	-	0.77
Vehicles	76.89	-	-	76.89	74.30	-		74.30	2.59	2.59
				-				-		
Total	1,752.75	1.77	94.62	1,659.90	1,472.96	-	-	1,472.95	186.95	280.45
Previous Year	1,727.58	25.17	-	1,752.75	1,453.21	19.74	-	1,472.96	280.45	274.36

AJWA FUN WORLD AND RESORT LIMITED
(CIN: L45201GJ1992PLC018294)
Notes forming part of the Financial Statements

8 Non current investments

(Rs in lacs)

Particulars	31 March 2025	31 March 2024
Other non-current investments -Investment in property	103.59	105.59
Total	103.59	105.59

8.1 Details of Investments

(Rs in lacs)

Name of Entity	No of Shares	31 March 2025	No of Shares	31 March 2024

9 Long term loans and advances

(Rs in lacs)

Particulars	31 March 2025	31 March 2024
Total	-	-

10 Other non current assets

(Rs in lacs)

Particulars	31 March 2025	31 March 2024
Total	-	-

11 Trade receivables

(Rs in lacs)

Particulars	31 March 2025	31 March 2024
Secured considered good	3.20	-
Unsecured considered good -SRJ PROJECTS PVT LTD.-LABOUR CONTRACT WORK	85.78	-
-Others	14.36	3.40
Total	103.33	3.40

11.1 Trade Receivables ageing schedule as at 31 March 2025

(Rs in lacs)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables-considered good		103.33				103.33
Undisputed Trade Receivables-considered doubtful						-
Disputed Trade Receivables considered good						-
Disputed Trade Receivables considered doubtful						-
Sub total						103.33
Undue - considered good						
Total						103.33

11.2 Trade Receivables ageing schedule as at 31 March 2024

(Rs in lacs)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables- considered good		3.40				3.40
Undisputed Trade Receivables- considered doubtful						-
Disputed Trade Receivables considered good						-
Disputed Trade Receivables considered doubtful						-
Sub total						3.40
Undue - considered good						
Total						3.40

12 Cash and cash equivalents

(Rs in lacs)

Particulars	31 March 2025	31 March 2024
Cash on hand	6.02	6.81
Balances with banks in current accounts	2.41	2.63
Total	8.43	9.44

13 Short term loans and advances

(Rs in lacs)

Particulars	31 March 2025	31 March 2024
Loans and advances to employees		
-Advance to Staff	7.00	14.72
-Others	3.00	-
Balances with Government Authorities		
-TDS Receivable	24.10	12.06
-Others	1.13	-
Other loans and advances (Secured, considered good)		
-Ajwa Finanace Ltd (Creditor)	1.41	-
Other loans and advances (Unsecured, considered good)		
-Advance for land purchase	32.00	32.00
-AMT PAID TO GEB UNDER PROTEST	1.65	1.65
-Deposits received	2.25	5.98
-Security Deposit	-	-0.11
-Short term loans and advances	97.36	108.25
-SRJ PROJECTS PVT LTD.-LABOUR CONTRACT WORK	-	74.76
Others		
-Prepaid Expenses	0.62	0.06
-Security Deposit	-	15.41
-TDS Receivable	-	0.08
Total	170.52	264.85

14 Other current assets

(Rs in lacs)

Particulars	31 March 2025	31 March 2024
Others		
-HDFC FDR 50301060498149 (30.10.24)	29.80	-
-HDFC FDR Ac 2669572 (12 Month) @7.4% MD 16.07.25	314.66	-
-HDFC FDR Ac 2675091 (12 Month) @7.4% MD 12.07.25	314.66	-
-Hdfc Swipe in FD	36.37	-
-Security Deposit	15.42	-
Deposits received	1.50	-
GST Payable	-	5.70
TDS Payable	-	-0.06
Total	712.40	5.64

15 Revenue from operations

(Rs in lacs)

Particulars	31 March 2025	31 March 2024
Sale of products	72.71	-
Sale of services	197.53	256.57
Total	270.24	256.57

16 Other Income

(Rs in lacs)

Particulars	31 March 2025	31 March 2024
Interest Income	35.69	-
Others		
-Discount	-	0.01
-Disocunt	0.11	-
Rent Income	3.96	4.07
Total	39.75	4.09

17 Purchases of stock in trade

(Rs in lacs)

Particulars	31 March 2025	31 March 2024
Purchases of goods	51.70	-
Purchases of stock in trade	5.47	17.55
Total	57.17	17.55

18 Employee benefit expenses

(Rs in lacs)

Particulars	31 March 2025	31 March 2024
Salaries and wages		
-House Rent Allowance	3.99	4.98
-Others	51.68	46.53
Contribution to provident and other funds	3.02	1.21
Staff welfare expenses	0.38	0.20
Bonus Exp	-	1.69
Componsation Allowance	2.84	5.17
E.S.I.C. - EMPLOYEE	-	-0.02
Employee benefit expenses	-	-0.00
Other Allowance	8.14	7.25
Professional Tax	-	-0.08
Total	70.06	66.94

19 Finance costs

(Rs in lacs)

Particulars	31 March 2025	31 March 2024
Interest expense		
-Interest on TDS	-	0.03
-Others	2.33	17.66
Bank Charges	0.09	2.42
Total	2.42	20.11

20 Depreciation and amortization expenses

(Rs in lacs)

Particulars	31 March 2025	31 March 2024
Depreciation Expenses	-	19.74
Total	-	19.74

21 Other expenses

(Rs in lacs)

Particulars	31 March 2025	31 March 2024
Auditors' Remuneration	0.60	1.10
Administrative Expenses	13.55	11.17
Advertisement	4.31	9.46
Consultancy fees	3.74	2.44
Direct expenses	37.06	32.70
Freight Inward	-	1.27
Freight outward	0.35	-
Insurance	0.76	1.32
Power and fuel	0.18	29.35
Professional fees	1.42	0.19
Rent	4.24	6.60
Repairs others	-	13.10
Selling & Distribution Expenses	0.04	1.77
Telephone expenses	0.98	0.57
Travelling Expenses	3.49	8.11
Other Expenses		
-BSE LATE FEES EXPENSE	-	0.41
-Computer / Printer Exp	0.13	0.13
-Computer Expense 18%	0.15	0.13
-Courier Expense	0.04	0.02
-CREDIT CARD CHARGES	0.04	0.12
-Discount	0.01	-0.08
-GST FEE EXP.	0.70	0.29
-INTERNET EXP	0.06	0.06
-Vehicle Expenses	2.35	3.95
-Website Expenses	0.24	0.26
Conveyance	1.25	1.24
Total	75.69	125.68

22 Tax Expenses

(Rs in lacs)

Particulars	31 March 2025	31 March 2024
Current Tax	9.00	-
Total	9.00	-