

# PENCH JUNGLE RESORTS PRIVATE LIMITED

(CIN No. U55101DL2002PTC116282)

Regd. Office: C-5/14, LOWER GROUND FLOOR VASANT KUNJ NEW DELHI 110070 IN

Email ID - freedom@penchjunglecamp.com, Contact Details- 9999775000

## NOTICE

NOTICE is hereby given that the 20<sup>th</sup> Annual general Meeting of the Member of Pench Jungles Resorts Pvt. Ltd. shall be held at its Registered Office: C-5/14, Lower Ground Floor Vasant Kunj New Delhi 110070 IN on Friday 30<sup>th</sup> September, 2022 at 12.45 PM to transact the following Business:-

### ORDINARY BUSINESS:-

#### **ADOPTION OF FINANCIAL STATEMENT FOR FINANCIAL YEAR ENDED ON 31<sup>st</sup> MARCH, 2022.**

To receive, consider and adopt the financial statements of the Company for the year ended 31<sup>st</sup> March, 2022 including the audited Balance Sheet as at 31<sup>st</sup> March, 2022, Statement of Profit & Loss Account and Cash Flow Account for the year ended on that date and Notes forming part of Financial Statement for the year ended 31<sup>st</sup> March, 2022 together with the reports of the Board of Directors and Auditors thereon.

#### **ITEM NO. 2**

#### **APPOINTMENT OF AUDITORS**

**RESOLVED THAT** pursuant to the provisions of Section 139 read with the Companies [Audit and Auditors] Rules, 2014 and other applicable provisions [including any modification or re-enactment thereof] if any, of the Companies Act, 2013, M/s Gopi Aggarwal & Co. Chartered Accountants. [Firm Registration No.: 015118N] be and is hereby re-appointed as the Statutory Auditors of the Company to hold the office for the term of five years beginning from the conclusion of the this Annual General Meeting till the conclusion of the 6<sup>th</sup> Annual General meeting to be held in the year 2027 Annual General Meeting of the Company on such terms and remuneration as may be mutually agreed upon between the said Auditors and Board of Directors of the Company”.

**FURTHER RESOLVED THAT** any director of the Company be and is hereby authorized to do all such acts, things and deeds as may be deemed necessary to give effect to the above stated resolutions.”

For and on Behalf of the Board  
Pench Jungles Resorts Pvt. Ltd.

For PENCH JUNGLE RESORTS PVT. LTD.

  
Laxmi Rathore  
(Director)  
DIN:01371658

For PENCH JUNGLE RESORTS PVT. LTD.

  
Ajay Singh  
(Director)  
DIN:09278260

Place: New Delhi

Date: 07/09/2022

**NOTES:**

1. A MEMBER WHO IS ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE MEMBER OF THE COMPANY. A person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than 10 percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
2. IN ORDER TO BE EFFECTIVE PROXY FROM DULY COMPLETED MUST BE RECEIVED BY THE COMPANY AT ITS REGISTERED OFFICE NOT LESS THAN 48 HOURS BEFORE SCHEDULED TIME FOR COMMENCEMENT OF THE MEETING. A BLANK PROXY FORM IS ENCLOSED HEREWITH.
3. Corporate Members are requested to send a duly certified copy of the Board resolution, pursuant to Section 113 of the Companies Act 2013 authorizing their representatives to attend and vote at the Annual General Meeting.
4. A copy of the notice of General Meeting, and explanatory Statement, a copy of the Memorandum and Articles of association of the company and all other documents as referred above including relevant statutory records shall be open for inspection by the members during the business hours from 09.00 AM to 6.00 PM on any working day at the registered office of the company and will be available at the meeting

# PENCH JUNGLE RESORTS PRIVATE LIMITED

(CIN No. U55101DL2002PTC116282)

Regd. Office: C-5/14, LOWER GROUND FLOOR VASANT KUNJ NEW DELHI 110070 IN  
Email ID - freedom@penchjunglecamp.com, Contact Details- 9999775000

## DIRECTORS' REPORT

Dear Members,

The Directors of Pench Jungle Resorts Private Limited (here in after referred to as "the Company") have pleasure in presenting the Annual Report on the Business and Operations of the Company and the accounts for the Financial Year ended March 31<sup>st</sup> March 2022.

### 1. FINANCIAL SUMMARY OR HIGHLIGHTS/PERFORMANCE OF THE COMPANY

The Company has recorded the following financial performance for the year ended on March 31, 2022:

Particulars	Standalone		Consolidated	
	FY 2021-2022	FY 2020 -2021	FY 2021-2022	FY 2020 -2021
Revenue from Operation(net)	52,469,208	25,116,046	73,900,591	27,080,740
Other Income	3,199,097	6,937,907	5,336,914	7,136,252
Total Revenue	55,668,305	32,053,953	79,237,505	34,216,992
Less: Expenses	48,717,750	28,921,720	69,481,730	31,025,867
Profit before exceptional and extraordinary items and tax Exceptional Items	6,950,555	3,132,233	9,755,775	3,191,125
Profit before extra-ordinary items and tax	6,950,555	3,132,233	9,755,775	3,191,125
Extraordinary items	-	-	-	-
Profit before tax	6,950,555	3,132,233	9,755,775	3,191,125
Less: Tax Expense	-	-	-	-
Current Tax:	957,953	274,504	1,381,053	2,83,691
Deferred Tax:	(817,395)	217,082	(1,570,898)	2,01,770
MAT Credit Entitlement:	(957,953)	(274,504)	1,381,053	(2,83,691)
Less: Share of Minority	-	-	385,644	21,716
Profit (Loss) For The Period	6,133,160	3,349,315	8,570,523	3,371,179

### 2. STATE OF THE COMPANIES AFFAIRS

- The Company is in the Business of providing accommodation services. There has been no change in the business of the Company during the financial year ended 31<sup>st</sup> March, 2022
- During the period under review, the Company has incurred the Turnover of Rs. 52,469,208/- as compared to last year's turnovers of Rs. 25,116,045/- and incurred Profit of Rs. 6,133,160/- compared to last year's Profit of Rs. 3,349,315/-.  
The Directors are continuously looking for avenues for future growth of the company.

### 3. DIVIDEND

The Board of Directors does not recommend any Dividend for the Financial Year 2021-22.

#### 4. DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SUB SECTION (12) OF SECTION 143 OTHER THAN THOSE REPORTABLE TO THE CENTRAL GOVERNMENT

No material fraud by the company or on the company by its officers or employees has been noticed or reported during the course of audit.

#### 5. TRANSFER TO RESERVES

No separate reserves, under any statutory and regulatory provisions, have been mandated for the Company.

#### 6. SHARE CAPITAL

During the period under review the Authorized share capital of the company has been increased from Rs. 15,000,000 to Rs. 20,000,000/- and the paid up share capital has also been increased by issuing 1,43,499 to Mrs. Laxmi Rathore, Mr. Yashovardhan Rathore and to Mr. Ranvijay Rathore, 47,833 shares to each of them at a premium of Rs. 23.45 per share.

The Paid-up Equity Share Capital as on 31st March, 2022 was Rs 15,654,830/- (1,565,483 equity shares of Rs. 10 each)

#### 7. FINANCE

Cash and cash equivalents as at 31st March, 2022 was Rs. 3,119,150/-. The Company continues to focus on judicious management of its working capital.

#### 8. DEPOSITS

No Deposit has been accepted by the company during the financial year under scrutiny. No Amount remained unpaid or unclaimed as at the end of the year. There has been no default in repayment of deposit or payment of interest thereon during the year.

#### 9. WEB LINK OF ANNUAL RETURN, IF ANY

The company does not having any website.

#### 10. MATERIAL CHANGES AND COMMITMENTS

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which these financial statements relate and the date of this report.

#### 11. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The Company has not made any Investment, given guarantee and securities during the year under review. Therefore no need to comply provisions of section 186 of Companies Act, 2013.

#### 12. DIRECTORS & KEY MANAGERIAL PERSONNEL

The Board of Directors of the Company is duly constituted. None of the Directors is disqualified from being appointed as such under the provision of Section 164 of the Companies Act, 2013. Present Board Consist of below mentioned Directors:

S. No.	Name	Designation	Date of Appointment
1.	Mrs. Laxmi Rathore	Director	17/09/2020
2.	Mr. Yashovardhan Rathore	Director	20/08/2017
3.	Mr. Ajay Singh	Director	11/08/2021

#### 13. NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS

A total of Fifteen Board Meetings were held during the Financial Year ended March 31, 2022. The maximum gap between two Board Meeting was less than 120 days. The names of members of the Board, their attendance at the Board Meeting are as under:

Date of Board Meeting	Director Present
27/05/2021	Mrs. Laxmi Rathore Mr. Yashovardhan Rathore
06/07/2021	Mrs. Laxmi Rathore Mr. Yashovardhan Rathore
26/07/2021	Mrs. Laxmi Rathore Mr. Yashovardhan Rathore
13/08/2021	Mr. Yashovardhan Rathore Mr. Yashovardhan Rathore
20/09/2021	Mrs. Laxmi Rathore Mr. Yashovardhan Rathore Mr. Ajay Singh
30/09/2021	Mrs. Laxmi Rathore Mr. Yashovardhan Rathore Mr. Ajay Singh
29/10/2021	Mrs. Laxmi Rathore Mr. Yashovardhan Rathore Mr. Ajay Singh
18/11/2021	Mrs. Laxmi Rathore Mr. Yashovardhan Rathore Mr. Ajay Singh
28/11/2021	Mrs. Laxmi Rathore Mr. Yashovardhan Rathore Mr. Ajay Singh
10/01/2022	Mrs. Laxmi Rathore Mr. Yashovardhan Rathore Mr. Ajay Singh
04/02/2022	Mrs. Laxmi Rathore Mr. Yashovardhan Rathore Mr. Ajay Singh
08/02/2022	Mrs. Laxmi Rathore Mr. Yashovardhan Rathore Mr. Ajay Singh
24/02/2022	Mrs. Laxmi Rathore Mr. Yashovardhan Rathore Mr. Ajay Singh
19/03/2022	Mrs. Laxmi Rathore Mr. Yashovardhan Rathore Mr. Ajay Singh
21/03/2022	Mrs. Laxmi Rathore Mr. Yashovardhan Rathore Mr. Ajay Singh

#### 14. BUSINESS RISK MANAGEMENT

The Company does not have any Risk Management Policy, as the elements of risk threatening the Company's existence, is very minimal.

#### 15. SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES

The Company has a subsidiary company during the year the details are as follows:-

S. No.	Name of the Company
01.	Camping Retreats of India Pvt. Ltd.
02.	Divine Enterprises Private Limited.

#### 16. STATUTORY AUDITORS

RESOLVED THAT pursuant to the provisions of Section 139 read with the Companies [Audit and



Auditors] Rules, 2014 and other applicable provisions [including any modification or re-enactment thereof] if any, of the Companies Act, 2013, M/s Gopi Aggarwal & Co. Chartered Accountants, [Firm Registration No.: 015118N] be and is hereby re-appointed as the Statutory Auditors of the Company to hold the office for the term of five years beginning from the conclusion of the this Annual General Meeting till the conclusion of the 6th Annual General meeting to be held in the year 2027 Annual General Meeting of the Company on such terms and remuneration as may be mutually agreed upon between the said Auditors and Board of Directors of the Company”.

### 17. BOARD'S COMMENT ON THE AUDITORS' REPORT

The observations of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies are self-explanatory and do not calls for any further comment.

### 18. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

#### a) Conservation of energy

(i)	the steps taken or impact on conservation of energy	Your Company carries out its operation in an environment friendly manner and is on the look-out for different ways & means to reduce the consumption of energy in its operations.
(ii)	the steps taken by the company for utilizing alternate sources of energy	Nil
(iii)	the capital investment on energy conservation equipment's	Nil

#### (b) Technology absorption

(i)	the efforts made towards technology absorption	The Company continues to use the latest technologies for improving the productivity and quality of its services and products.
(ii)	the benefits derived like product improvement, cost reduction, product development or import substitution	Nil
(iii)	in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-	The Company's operations do not require significant import of technology.
	(a) the details of technology imported	Nil
	(b) the year of import;	Nil
	(c) whether the technology been fully absorbed	Nil
(iv)	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	Nil
	the expenditure incurred on Research and Development	Nil

#### (c) Foreign exchange earnings and Outgo

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

#### a) Conservation of energy

(i)	the steps taken or impact on conservation of	Nil
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	energy	Nil
(ii)	the steps taken by the company for utilizing alternate sources of energy	Nil
(iii)	the capital investment on energy conservation equipment's	Nil

(b) Technology absorption

(i)	the efforts made towards technology absorption	Nil
(ii)	the benefits derived like product improvement, cost reduction, product development or import substitution	Nil
(iii)	in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-	Nil
	(a) the details of technology imported	Nil
	(b) the year of import;	Nil
	(c) whether the technology been fully absorbed	Nil
	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	Nil
(iv)	the expenditure incurred on Research and Development	Nil

(c) Foreign exchange earnings and Outgo

Foreign Exchange Earnings: NIL (Previous year - Nil)

Foreign Exchange Outgo: NIL (Previous Year - NIL)

**19. INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY**

The Company has adequate system of internal control to safeguard and protect from loss, unauthorized use or disposition of its assets. All the transactions are properly authorized, recorded and reported to the Management.

The Company is following all the applicable Accounting Standards for properly maintaining the books of accounts and reporting Financial Statements.

**20. CORPORATE SOCIAL RESPONSIBILITY INITIATIVES**

The provisions of Section 135 of the Act, with regard to Corporate Social Responsibility (CSR) are at present not applicable on the Company.

**21. RELATED PARTY TRANSACTIONS**

All related party transactions that were entered into during the financial year ended 31st March, 2022 were on an arm's length basis and were in the ordinary course of business. Therefore, the provisions of Section 188 of the Companies Act, 2013 were not attracted. Further, there are no materially significant related party transactions during the year under review made by the Company with Promoters, Directors, or other designated persons which may have a potential conflict with the interest of the Company at large. Thus, disclosure in Form AOC-2 is not required

## **22. DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP)**

During the Financial Year 2021-22 Mr. Ajay Singh has been appointed as the Director of the company by the shareholders' approval in EGM dated 11.08.2021  
In view of the applicable provisions of the Companies Act, 2013, the Company is not mandatorily required to appoint any whole time KMPs.

## **23. COST RECORD**

The provision of Cost audit as per section 148 doesn't applicable on the Company.

## **24. SHARES**

### **a. BUY BACK OF SECURITIES**

The Company has not bought back any of its securities during the year under review.

### **b. SWEAT EQUITY**

The Company has not issued any Sweat Equity Shares during the year under review.

### **c. BONUS SHARES**

No Bonus Shares were issued during the year under review.

### **d. EMPLOYEES STOCK OPTION PLAN**

The Company has not provided any Stock Option Scheme to the employees

## **25. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS**

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

## **26. MATERIAL ORDER PASSED BY THE REGULATORS OR COURT OR TRIBUNALS**

There were no significant material order passed by the Hon'ble High Court which may impact the going concern status of the Company and its future operations.

## **27. PARTICULARS OF EMPLOYEES**

The Company has no employee in respect of whom the statement under Section 197 of the Act is required to be furnished.

## **28. PROCEEDINGS PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016**

No application has been made or any proceeding is pending under IBC, 2016

## **29. DIFFERENCE IN VALUATION**

The company has never made any one-time settlement against the loans obtained from banks and financial institutions and hence this clause is not applicable.

## **30. 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 Section 134(3) (c) of the Act, that:

(a) In the preparation of the Annual Accounts for the Financial Year ended 31st March, 2022, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the Financial Year 2021-22 and of the Profit and Loss of the Company for that period;

(c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) The Directors have prepared the annual accounts on a going concern basis;



(e) The Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and.

(f) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

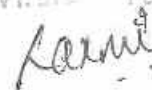
### 31. ACKNOWLEDGEMENT

The Directors acknowledge with appreciation, the co-operation and assistance received from the Government, Banks, Authorities and other Business Constituents and arcade during the year. The Directors wish to place on record their appreciation of the contribution made by employees, customers and suppliers for their continuous support given by them to the Company at all levels during the period under report. Your Board of Directors also takes this opportunity to convey their gratitude and sincere thanks for the co-operation & assistance received from the shareholders. The Board acknowledges your confidence and continued support and looks forward for the same in future as well.

For and on Behalf of the Board  
**Pench Jungles Resorts Pvt. Ltd.**

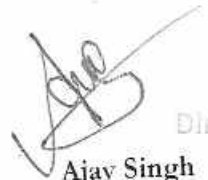
For PENCH JUNGLE RESORTS PVT. LTD.

For PENCH JUNGLE RESORTS PVT. LTD.



Director

Laxmi Rathore  
(Director)  
DIN:01371658



Director

Ajay Singh  
(Director)  
DIN:09278260

Place: New Delhi  
Date: 07.09.2022

**FormAOC-1**

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules,2014)

**Statement containing salient features of the financial statement of subsidiaries or associate companies or joint ventures**

**Part A Subsidiaries**

(Information in respect of each subsidiary to be presented with amounts in Rs.)

1. Name of the subsidiary: Camping Retreats of (India) Private Limited
2. The date since when subsidiary was acquired:- 31-03-2018
3. Share capital: Rs.1,20,00,000/-
4. Reserves and surplus: RS. 15,88,084/-
5. Total assets: Rs. 1,73,18,377/-
6. Total Liabilities: Rs.37,30,292/-
7. Investments:58,43,800/-
8. Turnover: Rs. 25,90,511/-
9. Profit before taxation: Rs. 50,821/-
10. Provision for taxation: 25,042/-
11. Profit after taxation: Rs. 37,608/-
12. Proposed Dividend: NIL
13. Extent of shareholding (in percentage): 50.17%

01. Name of the subsidiary: Divine Enterprises Private Limited
02. The date since when subsidiary was acquired:- 21/03/2022
03. Share capital: Rs.90,35,000/-
04. Reserves and surplus: Rs. 29,061,762/-
05. Total assets: Rs. 87,537,024/-
06. Total Liabilities: Rs.44,790,262/-
07. Investments:16,469,000/-
08. Turnover: Rs. 18,840,868/-
09. Profit before taxation: Rs. 3,584,440/-
10. Provision for taxation: 423,078/-
11. Profit after taxation: Rs. 2,786,541/-
12. Proposed Dividend: NIL
13. Extent of shareholding (in percentage): 51%

## Part B Associates

Statement pursuant to Section 129(3) of the Companies Act, 2013 related to Associate Companies

Name of Associates	NiL
1. Latest audited Balance Sheet Date	-
2. Shares of Associate held by the company on the year end	
No.	-
Amount to Investment in Associates	-
Extent of Holding (in percentage)	-
3. Description of how there is significant influence	-
4. Reason why the associate/joint venture is not consolidated	N.A
5. Net worth attributable to shareholding as per latest audited Balance Sheet	-
6. Profit or Loss for the year	
i. Considered in Consolidation	-
ii. Not Considered in Consolidation	NA

For and on behalf of Board of directors of  
Pench Jungle Resorts Pvt Ltd.

For PENCH JUNGLE RESORTS PVT. LTD.

Ajay Singh  
Director  
DIN: 09278260

Director

## **GOPI AGGARWAL & CO**

*Chartered Accountants*

29 Priya Enclave, First Floor, Delhi-110092

Email: [cagraggarwal@rediffmail.com](mailto:cagraggarwal@rediffmail.com)

Mob: 9810627590



### **INDEPENDENT AUDITOR'S REPORT**

**To the Members of Pench Jungle Resorts Private Limited**

**Report on the Audit of the Financial Statements**

#### **Opinion**

We have audited the accompanying financial statements of **Pench Jungle Resorts Private Limited** ("the Company"), which comprise the balance sheet as at March 31, 2022, the statement of Profit and Loss for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, and profit for the year ended on that date.

#### **Basis for Opinion**

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

#### **Responsibilities of Management and Those Charged with Governance for the Financial Statements**

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

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going





concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

### **Auditor's Responsibilities for the Audit of the Financial Statements**

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- 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 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.

### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.



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

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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 and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account;
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- (e) On the basis of the written representations received from the directors as on March 31, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) In our opinion, internal financial controls over financial reporting of the Company are adequate and the operating effectively, and
- (g) 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 has disclosed the impact of pending litigations on its financial position in its financial statements;
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

**For Gopi Aggarwal & co.**  
Chartered Accountants  
Firm Registration No: 015118N

**Gopi Ram Aggarwal**  
Proprietor  
Membership No. 094708



UDIN: 22094708ALTGTG6119  
Place: New Delhi  
Date: June 24, 2022

## Annexure A to the Independent Auditors Report

Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' of our report of even date

- (i)
  - a) As per information and explanation provided to us and based on our examination of the records of the Company, the Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
  - b) As per information provided to us, the fixed assets were physically verified by the management periodically at the year end. No material discrepancies were noticed on such physical verification.
  - c) As per information provided to us, the title deeds of immovable property are held in the name of Company.
- (ii) The company has no inventory at year end and hence this clause is not applicable.
- (iii) According to the information and explanations given to us and to the best of our knowledge and belief, the Company has not granted any loans, secured or unsecured, to companies, firms and limited liability partnerships or other parties covered in the register maintained under Section 189 of the Act. Accordingly, paragraph 3(iii) of the Order is not applicable.
- (iv) According to the information and explanations given to us, Company has not granted any loans, investments, guarantees and security covered under section 185 and 186 of the Act. Accordingly, paragraph 3(iv) of the Order is not applicable.
- (v) According to the information and explanations given to us, during the year, the Company has not accepted any deposits from public within the meaning of Section 73 to 76 and accordingly, paragraph 3(v) of the Order is not applicable.
- (vi) The company is not required to maintain cost records, hence this clause is not applicable.
- (vii)
  - a) According to the information provided and explanations given to us and to the best of our knowledge and belief, the Company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees state insurance, income tax, sales tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and other statutory dues applicable to it. There are no material outstanding statutory dues existing at the last day of the year which is outstanding for more than six months from the day these becomes payable.
  - b) According to the information and explanations given to us and based on our examination of the records of the Company, there were no amounts due as on March 31, 2022 in respect of Provident Fund, Employee's State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Custom duty, Excise duty, Value added tax, Cess and other statutory dues which has not been deposited on account of any dispute.
- (viii) According to the information and explanations given to us, the Company has not defaulted in repayment of dues to financial institution, banks, Government. No funds were raised during the year from issue of debentures.



- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
- (x) According to the information and explanations given to us and to the best of our knowledge and belief, no fraud by or on the Company by its officers or employees has been noticed or reported during the year.
- (xi) According to the information and explanations given to us and to the best of our knowledge and belief, the provisions of section 197 read with Schedule V to the Act relating to managerial remuneration are not applicable on the Company. Accordingly, paragraph 3(xi) of the Order is not applicable.
- (xii) According to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, the company has not entered transactions, during the year, with the related parties as per provisions of Section 177 and 188 of the Act. Accordingly, paragraph 3(xiii) of the Order is not applicable.
- (xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) According to the information and explanations given to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India, 1934.

For Gopi Aggarwal & co.  
Chartered Accountants  
Firm Registration No: 015118N

Gopi Ram Aggarwal  
Proprietor  
Membership No. 094708



UDIN: 22094708ALTQTG6119  
Place: New Delhi  
Date: June 24, 2022

**PENCH JUNGLE RESORTS PRIVATE LIMITED**

(CIN - U55101DL2002PTC116282)

Regd. Office - C-5/14, Lower Ground Floor, Vasant Kunj, New Delhi-110070

**Balance Sheet as at 31st March, 2022**

Amt. in Rs.'000

Particulars	Note No	Amt. in Rs.'000	
		As At 31.03.2022	As At 31.03.2021
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' Funds</b>			
(a) Share Capital	1	15,655	14,220
(b) Reserves and Surplus	2	39,993	30,498
<b>(2) Share application money pending allotment</b>		4,800	-
<b>(3) Non-Current Liabilities</b>			
(a) Long-term borrowings	3	11,668	2,993
(b) Deferred tax liabilities (Net)	4	1,357	540
(c) Other Long term liabilities	5	-	-
(d) Long-term provisions	6	-	-
<b>(4) Current Liabilities</b>			
(a) Short-term borrowings	7	-	-
(b) Trade payables	8	-	-
(i) total outstanding dues of micro enterprises and small enterprises		-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		7,983	3,356
(c) Other current liabilities	9	10,421	13,460
(d) Short-term provisions	10	958	275
<b>Total</b>		<b>92,835</b>	<b>65,341</b>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
<b>(a) Property, Plant and Equipment And Intangible Assets</b>			
(i) Tangible assets	11	47,850	48,008
(ii) Intangible assets	11	-	-
(iii) Capital work-in-progress	11	8,186	-
(iv) Intangible assets under development		-	-
(b) Non-current investments	12	11,139	6,489
(c) Long term loans and advances	13	-	-
(d) Other non-current assets	14	7,347	168
(e) Deferred Tax assets (Net)	4	-	-
<b>(2) Current assets</b>			
(a) Current investments	15	-	-
(b) Inventories	16	-	-
(c) Trade receivables	17	1,184	1,084
(d) Cash and cash equivalents	18	8,698	3,119
(e) Short-term loans and advances	19	8,430	6,472
(f) Other current assets		-	-
<b>Total</b>		<b>92,835</b>	<b>65,341</b>

**Significant Accounting Policies and Notes on Accounts 26**

As per our report of even date attached

**For Gopi Aggarwal & Co.**

Chartered Accountants

Firm Reg. No. - 015118N

**Gopi Ram Aggarwal**

Prop.

M. No. 094708

Date:- 24<sup>th</sup> June 2022

Place :-New Delhi



**For and on Behalf of Board of Directors of  
Pench Jungle Resorts Private Limited**

**Laxmi Rathore**

Director

Din-01371658

**Ajay Singh**

Director

Din-09278260



**PENCH JUNGLE RESORTS PRIVATE LIMITED**

(CIN - U55101DL2002PTC116282)

Regd. Office - C-5/14, Lower Ground Floor, Vasant Kunj, New Delhi-110070

**Statement of Profit and Loss for the year ended 31st March, 2022**

		Amt. in Rs.000		
	Particulars	Note No	Year Ended 31.03.2022	Year Ended 31.03.2021
I.	Revenue from operations	20	52,469	25,116
II.	Other Income	21	3,199	6,938
III.	<b>Total Revenue (I +II)</b>		<b>55,668</b>	<b>32,054</b>
IV.	<u>Expenses:</u>			
	Cost of materials consumed	22	15,672	8,319
	Purchase of Stock-in-Trade		-	-
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		-	-
	Employee benefit expense	24	8,658	5,177
	Finance Costs	23	459	774
	Depreciation and amortization expense	11	4,884	5,384
	Other expenses	25	19,045	9,268
	<b>Total Expenses</b>		<b>48,718</b>	<b>28,922</b>
V.	Profit before exceptional and extraordinary items and tax (III - IV)		6,951	3,132
VI.	Exceptional Items		-	-
VII.	Profit		6,951	3,132
VIII.	Extraordinary Items		-	-
IX.	Profit before tax (VII - VIII)		<b>6,951</b>	<b>3,132</b>
X.	Tax expense:			
	(1) Current tax		958	275
	(2) Mat Credit Entitlement		(958)	(275)
	(3) Deferred tax		(817)	217
XI.	Profit/(Loss) from the period from continuing operations (VII - VIII)		6,951	3,132
XII.	Profit/(Loss) from discontinuing operations			
XIII.	Tax expense of discounting operations			
XIV.	Profit/(Loss) from Discontinuing operations (XII - XIII)			
XV.	Profit/(Loss) for the period (XI + XIV)		<b>6,133</b>	<b>3,349</b>
XVI.	Earning per equity share of Rs.10/-each			
	(1) Basic		4.30	2.36
	(2) Diluted		4.30	2.36

**Significant Accounting Policies and Notes on Accounts 26**

As per our report of even date attached

**For Gopi Aggarwal & Co.**

Chartered Accountants

Firm Reg. No. - 015118N

Gopi Ram Aggarwal  
Prop.

M. No. 094708

Date:- 24<sup>th</sup> June 2022

Place :-New Delhi



For and on Behalf of Board of Directors of  
Pench Jungle Resorts Private Limited

Laxmi Rathore  
Director  
Din-01371658

Ajay Singh  
Director  
Din-09278260

**PENCH JUNGLE RESORTS PRIVATE LIMITED**  
(CIN - U55101DL2002PTC116282)  
Regd. Office - G-5/14, Lower Ground Floor, Vasant Kunj, New Delhi-110070  
**CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2022**

Amt. in Rs.000

Particulars	Notes	As on	
		31st March 2022	31st March 2021
<b>Cash Flow from Operating Activities</b>			
Net Profit before taxes, and extraordinary items		6,950.56	3,132.23
<b>Adjustment for Non Operative Income/ Expenditure:-</b>			
Transfer to reserves		-	-
Depreciation and Amortisation	11	4,884.00	5,384.32
Net (appreciation)/depreciation on investment		-	-
Interest Income		-	(605.60)
Interest Paid on Borrowings	23	459.07	773.74
Provisions in respect of Tax earlier year		(2.86)	-
Provision for Gratuity & Other Benefits		-	-
Dividend & Misc Income		-	-
(Profit)/Loss on Sale/Disposal of Fixed Assets		-	-
(Profit)/Loss from Extraordinary Items		-	-
<b>Operating profit before working capital changes</b>		<b>12,290.76</b>	<b>8,684.69</b>
Increase/(Decrease) in sundry creditors	8	4,626.76	270.11
Increase/(Decrease) in Other Liabilities	9	(3,038.09)	(1,920.84)
Increase/(Decrease) in Short Term Provision	10	683.45	178.33
(Increase)/Decrease in sundry debtors	17	(100.00)	1,111.28
(Increase)/Decrease in Short term advances	19	(1,729.66)	(2,708.92)
(Increase)/Decrease in other assets		-	-
(Increase)/Decrease in Non other assets		-	-
<b>Cash generated from operations</b>		<b>(7,179.34)</b>	<b>-</b>
Taxes (Paid)/Received (Net of TDS)		<b>5,553.89</b>	<b>5,614.65</b>
<b>Net cash from Operating Activities</b>	a	<b>5,325.89</b>	<b>5,451.96</b>
<b>Cash flows from Investing Activities</b>			
Purchase of Property, Plant Equipments and Intangible Assets	11	(12,911.74)	(1,655.50)
Purchase of Investment		(4,650.00)	-
Expenditure of Capital Work in Progress		-	-
Proceeds from Sale/Transfer of Property, Plant Equipments and Intangible Assets	11	-	-
Interest received		-	605.60
Dividends received		-	-
<b>Net cash from Investing Activities</b>	b	<b>(17,561.74)</b>	<b>(1,049.90)</b>
<b>Cash flows from Financing Activities</b>			
Proceeds from issuance of share capital		1,434.99	-
Proceeds from Securities Premium		3,365.05	-
Net Proceeds from Borrowings	3	8,674.57	-
Share Application Money Received		4,800.00	-
Repayment of borrowings		-	(3,436.98)
Interest paid	23	(459.07)	(773.74)
Dividends paid		-	-
<b>Net cash used in Financing Activities</b>	c	<b>17,815.55</b>	<b>(4,210.72)</b>
<b>Net increase in cash and cash equivalents</b>	(a+b+c)	<b>5,579.69</b>	<b>191.34</b>
<b>Cash and cash equivalents at beginning of period (See Note 18)</b>		<b>3,119.15</b>	<b>2,927.81</b>
<b>Cash and cash equivalents at end of period (See Note 18)</b>		<b>8,698.84</b>	<b>3,119.15</b>

**Notes:**

- The Cash flow statement has been prepared under the indirect method as set out in Accounting Standard -3 on Cash Flow Statement.
- Figures in bracket indicate cash outgo.
- Previous period's figures have been regrouped and rearranged wherever necessary to confirm to the current year's classification.

**The notes are an integral part of these Financial Statements.**

As per our report of even date

**For Gopi Aggarwal & Co.**

Chartered Accountants

Firm Reg. No. - 016118N-



Gopi Ram Aggarwal

Prop.

M. No. 094708

Date: 24/06/2022

Place :- New Delhi

**For and on Behalf of Board of Directors of  
Pench Jungle Resorts Private Limited**

*Laxmi Rathore*

Laxmi Rathore  
Director

Din-01371658

*Ajay Singh*

Ajay Singh  
Director

Din-09278260

**PENCH JUNGLE RESORTS PRIVATE LIMITED**

(CIN - U55101DL2002PTC116282)

Regd. Office - C-5/14, LOWER GROUND FLOOR, VASANT KUNJ, NEW DELHI-110070

Note No	2	Amount in Rs. 000	
		As At 31.03.2022	As At 31.03.2021
1	<b>Share Capital</b>		
1	Equity Share Capital		
	<b>Authorised Share capital</b>		
	(20,00,000 Equity shares of Rs. 10 Each (Previous year 15,00,000 Equity shares of Rs. 10 Each)	20,000	15,000
	<b>Issued, subscribed &amp; fully paid share capital</b>		
	(15,65,483 Equity shares of Rs. 10 Each (Previous year 14,21,984 Equity shares of Rs. 10 Each)	15,654.83	14,220
	<b>Total</b>	<b>15,655</b>	<b>14,220</b>

The Reconciliation of Number of shares outstanding and amount as on 31.03.2022 & 31.03.2021 is set below

Number of shares at the beginning  
Add: Shares issued during the year  
Number of shares at the closing

As on 31.03.2022		As on 31.03.2021	
Number of Shares	Value	Number of Shares	Value
1,421,984	14,219,840	1,421,984	14,219,840
143,499	1,434,990		
1,565,483	15,654,830	1,421,984	14,219,840

Detail of Shares holding more than 5% of Equity Shares

Name of Shareholders	Number of Shares	% of Holdings	Number of Shares	% of Holdings
G.S.Rathore (HUF)	208,240	13.30%	208,240	14.64%
Mrs.Laxmi Rathore	378,724	24.19%	330,891	23.27%
Mr.Yashovardhan Rathore	144,333	9.22%	96,500	6.79%
Gajendra Singh	396310	25.32%	396310	27.87%
Whizzkid Fin-Lease Private Limited	145660	9.30%	145660	10.24%
Ranvijay Singh Rathore	118833	7.59%	71000	4.99%

**Shareholding of Promoters**

S. No.	Shares held by Promoters at the end of the year			% Changes during the Year
	Promoters Name	No. of Shares	% of total Shares	
1	Laxmi Rathore	378,724	24.19%	0.92%
2	Yashovardhan Rathore	144,333	9.22%	2.43%



**PENCH JUNGLE RESORTS PRIVATE LIMITED**

(CIN - U55101DL2002PTC116282)

Regd. Office - C-5/14, LOWER GROUND FLOOR, VASANT KUNJ, NEW DELHI-110070

2	Reserves and Surplus	Amt. in Rs.'000	
		As At 31.03.2022	As At 31.03.2021
	Capital Reserves - Opening Balance		
	Add:- Transfer from Surplus		
	Capital Redemption Reserves		
	Securities Premium - Opening Balance	14,856	14,856
	Add:- on issue of Equity Shares	3,365	
	<b>Total</b>	<b>18,221</b>	<b>14,856</b>
	Debenture Redemption Reserves		
	Revaluation Reserves		
	Other Reserve / fund		
	Surplus- Opening Balance	16,642	12,088
	Add:-Net Profit after tax Transfer from Statement of profit and loss	6,135	3,349
	Add:- Tax Adjusted earlier years	(3)	194
	Amount available for appropriation		
	Surplus -Closing Balance	21,772	15,942
	<b>Total</b>	<b>39,993</b>	<b>30,498</b>

3	Long-term borrowings	Amt. in Rs.'000	
		As At 31.03.2022	As At 31.03.2021
	Secured		
	Bonds/Debentures		
	Term Loans- from Banks		
	Others	1,320	109
	Deferred payment liabilities	1,044	2,885
	Deposits	-	-
	Unsecured		
	Bonds/Debentures		
	Term Loans- Banks		
	Others		
	Deferred payment liabilities	9,294	-
	Deposits	-	-
	<b>Total</b>	<b>11,668</b>	<b>2,993</b>

4	DEFERRED TAX ASSET/ LIABILITY(NET)	Amt. in Rs.'000	
		As At 31.03.2022	As At 31.03.2021
	Deferred Tax Liability / Asset	1,357	540
	<b>Total</b>	<b>1,357</b>	<b>540</b>

5	Other long term liabilities	Amt. in Rs.'000	
		As At 31.03.2022	As At 31.03.2021
	Trade payables		
	<b>A. Micro , Small and Medium Enterprises</b>		
	(a) the principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier at the end of each accounting year;		
	(b) the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006), along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;		
	(c) the amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;		
	(d) the amount of interest accrued and remaining unpaid at the end of each accounting year; and		
	(e) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.		
	<b>B. Others</b>		
	<b>Subtotal</b>		
	<b>Total</b>		

6	Long-term provisions	Amt. in Rs.'000	
		As At 31.03.2022	As At 31.03.2021
	Provision for employee benefits		
	Others		
	<b>Total</b>		



		Amt. in Rs.'000	
		As At 31.03.2022	As At 31.03.2021
<b>7</b>	<b>Short-terms borrowings</b>		
	<b>Secured</b>		
	Loans repayable on demand	-	-
	Loans and advances from related parties	-	-
	Deposits	-	-
	Other loan and advances	-	-
	Current Maturity of Long Term Borrowings	-	-
	<b>Unsecured</b>		
	Loans repayable on demand	-	-
	Loans and advances from related parties	-	-
	Deposits	-	-
	Other loans and advances	-	-
	Current Maturity of Long Term Borrowings	-	-
	<b>Total</b>	<b>-</b>	<b>-</b>

		Amt. in Rs.'000				
		Outstanding for				Total
		Less than 1 year	1-2 Years	2-3 Years	More Than 3 Years	
<b>8</b>	<b>Particulars</b>					
	<b>As at 31st March 2022</b>					
	(i) MSME	-	-	-	-	-
	(ii) Others	7,326	-	656.90	-	7,983
	(iii) Disputed dues- MSME	-	-	-	-	-
	(iv) Disputed dues- Others	-	-	-	-	-
	<b>As at 31st March 2021</b>					
	(i) MSME	-	-	-	-	-
	(ii) Others	2,699	656.90	-	-	3,356
	(iii) Disputed dues- MSME	-	-	-	-	-
	(iv) Disputed dues- Others	-	-	-	-	-

		Amt. in Rs.'000	
		As At 31.03.2022	As At 31.03.2021
<b>9</b>	<b>Other current liabilities</b>		
	Current maturities of long term debt	565	-
	Current maturities of finance lease obligation	-	-
	Interest accrued but not due on borrowings	-	-
	Interest accrued and due on borrowings	-	-
	Income received in advance	2,841	5,699
	Unpaid dividends	-	-
	Refundable share application money	-	-
	Unpaid matured deposits and interest accrued thereon	-	-
	Unpaid matured debentures and interest accrued thereon	-	-
	Other payables	7,025	7,761
	<b>Total</b>	<b>10,421</b>	<b>13,460</b>

		Amt. in Rs.'000	
		As At 31.03.2022	As At 31.03.2021
<b>10</b>	<b>Short-term provisions</b>		
	Short Provision	958	275
	<b>Total</b>	<b>958</b>	<b>275</b>

		Amt. in Rs.'000	
		As At 31.03.2022	As At 31.03.2021
<b>12</b>	<b>Non-current investments</b>		
	Trade investments	-	-
	Investment property	-	-
	Investments in Equity Instruments	11,139	6,489
	Investments in Preference shares	-	-
	Investments in Government and Trust securities	-	-
	Investments in Debentures or bonds	-	-
	Investments in Mutual funds	-	-
	Investments in Partnership firms	-	-
	Other non-current investments	-	-
	<b>Total</b>	<b>11,139</b>	<b>6,489</b>





**PENCH JUNGLE RESORTS PVT. LTD.**  
(CIN - U55101DL2002PTC116282)

C-5/14, Lower Ground Floor, Vasant Kunj, New Delhi-110070

Note - 11

**SCHEDULE OF PROPERTY, PLANT & EQUIPMENTS**  
(AS PER COMPANIES ACT, 2013)

PARTICULARS	GROSS BLOCK				DEPRECIATION		NET BLOCK		
	BALANCE AS ON 01.04.2021	ADDITION DURING THE YEAR	DELETION DURING THE YEAR	BALANCE AS ON 31.03.2022	UPTO 31.03.2021	DEPRECIATION W/BACK	UPTO 31.03.2022	BALANCE AS ON 31.03.2022	BALANCE AS ON 31.03.2021
LAND	1,424	-	-	1,424	-	-	-	1,424	1,424
LAND AND BUILDING	40,214	-	-	40,214	6,428	-	6,971	33,242	33,786
PLANT & MACHINERY	4,812	-	-	4,812	4,410	-	4,638	176	402
COMPUTER EQUIPMENT	366	161	-	516	275	-	298	218	90
PLANT & MACHINERY (VEHICLES)	7,135	2,227	-	9,362	5,660	-	6,052	3,310	1,475
FURNITURE & FIXTURE	21,003	2,348	-	23,351	13,675	-	14,936	8,415	7,329
KITCHEN EQUIP. & CROCKERY	2,512	-	-	2,512	1,941	-	2,220	292	571
SOLAR HEATER	659	-	-	659	614	-	642	17	45
ANIMAL	68	-	-	68	-	-	-	68	68
Tent Renovation	8,636	-	-	8,636	6,107	-	8,204	432	2,529
Cycle	22	-	-	22	1	-	3	20	22
E- Rikshaw	276	-	-	276	8	-	41	236	268
Sub Total	87,127	4,726	-	91,852	39,118	-	44,002	47,850	48,008
<b>Intangible Assets</b>									
Work in Progress ( Leasehold Property)	-	8,186	-	8,186	-	-	-	8,186	-
Sub Total	-	8,186	-	8,186	-	-	-	8,186	-
<b>TOTAL</b>	<b>87,127</b>	<b>12,912</b>	<b>-</b>	<b>100,038</b>	<b>39,118</b>	<b>-</b>	<b>44,002</b>	<b>56,036</b>	<b>48,008</b>
<b>PREVIOUS YEAR</b>	<b>85,471</b>	<b>1,855</b>	<b>-</b>	<b>87,127</b>	<b>33,734</b>	<b>-</b>	<b>39,118</b>	<b>48,008</b>	<b>51,737</b>



13	Long Term Loans and Advances	Amt. in Rs.'000	
		As At 31.03.2022	As At 31.03.2021
	Secured considered good	-	-
	Capital Advances	-	-
	Security Deposits	-	-
	Loans and advances to related parties	-	-
	Other loans and advances	-	-
	Sub Total	-	-
	Unsecured considered good	-	-
	Capital Advances	-	-
	Loans and advances to related parties	-	-
	Other loans and advances	-	-
	Sub Total	-	-
	Doubtful	-	-
	Capital Advances	-	-
	Security Deposits	-	-
	Loans and advances to related parties	-	-
	Other loans and advances	-	-
	Sub Total	-	-
	<b>Total</b>	-	-

14	Other non-current assets	Amt. in Rs.'000	
		As At 31.03.2022	As At 31.03.2021
	Long term trade receivables	-	-
	Secured considered good	-	-
	Unsecured considered good	-	-
	Doubtful	-	-
	Others	3,001	-
	Security Deposits	4,347	168
	<b>Total</b>	<b>7,347</b>	<b>168</b>

15	Current Investments	Amt. in Rs.'000	
		As At 31.03.2022	As At 31.03.2021
	Investments in Equity instruments	-	-
	Investments in Preference shares	-	-
	Investments in Government and Trust securities	-	-
	Investments in Debentures or bonds	-	-
	Investments in Mutual funds	-	-
	Investments in Partnership firms	-	-
	Other current investments	-	-
	<b>Total</b>	-	-

16	Inventories	Amt. in Rs.'000	
		As At 31.03.2022	As At 31.03.2021
	Raw materials	-	-
	Work in progress	-	-
	Finished goods	-	-
	Stock in trade	-	-
	Stores and spares	-	-
	Loose Tools	-	-
	Others	-	-
	<b>Total</b>	-	-



17	Trade Receivables	Outstanding for following periods from due date of payment					Amt. in Rs.'000
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
<b>As at 31st March 2022</b>							
	(i) Undisputed Trade receivables - considered good	836	-	-	-	-	836
	(ii) Undisputed Trade receivables - considered doubtful	-	-	-	348.32	-	348
	(iii) Disputed Trade Receivables - considered good	-	-	-	-	-	-
	(iv) Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-
<b>As at 31st March 2021</b>							
	(i) Undisputed Trade receivables - considered good	736	-	-	-	-	736
	(ii) Undisputed Trade receivables - considered doubtful	-	-	348.52	-	-	348
	(iii) Disputed Trade Receivables - considered good	-	-	-	-	-	-
	(iv) Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-

18	Cash and cash equivalents	Amt. in Rs.'000	
		As At 31.03.2022	As At 31.03.2021
	Balances with banks in Current Accounts	8,348	2,354
	Cheques, drafts on hands	-	-
	Cash on hand	350	765
	<b>Total</b>	<b>8,698</b>	<b>3,119</b>

19	Short term loans and advances	Amt. in Rs.'000	
		As At 31.03.2022	As At 31.03.2021
	Unsecured Considered Goods	-	-
	Loans and advances	-	-
	Others	8,430	6,472
	<b>Total</b>	<b>8,430</b>	<b>6,472</b>

20	Revenue from Operations (for companies other than a finance company)	Amt. in Rs.'000	
		Year Ended 31.03.2022	Year Ended 31.03.2021
	Revenue from - Sale of products	-	378
	Sale of services	52,469	24,735
	<b>Total</b>	<b>52,469</b>	<b>25,116</b>



21	Other Income	Amt. in Rs.'000	
		Year Ended 31.03.2022	Year Ended 31.03.2021
	Interest income	-	-
	Other income	-	-
	Profit on sale of Fixed Assets	3,199	6,938
	Net gain/ loss on sale of investments	-	-
	Other non-operating income (net of expenses directly attributable to such income)	-	-
	<b>Total</b>	<b>3,199</b>	<b>6,938</b>

22	Cost of Material Consumed	Amt. in Rs.'000	
		Year Ended 31.03.2022	Year Ended 31.03.2021
	Kitchen Exanditure	5,777	2,160
	Groceries Expenditure	4,674	2,370
	House Keeping Expenditure	547	537
	Safari Expenditure	4,674	3,261
	<b>Total</b>	<b>15,672</b>	<b>8,319</b>

23	Finance Costs	Amt. in Rs.'000	
		31.03.2022	31.03.2021
	Interest expenses	459	774
	Other borrowing costs	-	-
	Applicable net gain/ loss on foreign currency	-	-
	<b>Total</b>	<b>459</b>	<b>774</b>

24	Employee Benefits Expense	Amt. in Rs.'000	
		Year Ended 31.03.2022	Year Ended 31.03.2021
	Salaries	8,246	4,997
	Contribution to provident and other funds	78	71
	Expense on Employees stock option schema	-	-
	Staff welfare expenses	357	109
	<b>Total</b>	<b>8,658</b>	<b>5,177</b>

25	Other Expenses	Amt. in Rs.'000	
		Year Ended 31.03.2022	Year Ended 31.03.2021
	Audit Fee	30	30
	Annual Lease Rental- Rukhad	3,100	-
	Annual Lease Rental Deo- Kolhar	32	-
	One Time Lease Rental- Deo Kolhar- Amortization	107	-
	Power and fuel	2,809	1,850
	Rent	165	780
	Repairs to buildings	2,249	1,578
	Repairs to machinery	778	800
	Insurance	232	188
	Marketing Development Exp.	1,808	1,200
	Rates and Taxes, excluding taxes on income	-	4
	Other Exp.	7,735	3,058
	<b>Total</b>	<b>19,045</b>	<b>9,258</b>



**Note No. 26. Significant accounting policies**

**26.1. Basis of preparation of financial statement**

These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Accounts) Rules, 2014. Accounting policies have been consistently applied except where a newly-issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

All the assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013. Current Assets includes the current portion of non-current financial assets. Current liabilities includes current portion of non-current financial liabilities.

**26.2. Use of estimates**

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the period. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the Management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

**26.3. Revenue Recognition**

The Company's revenue recognition policies are in accordance with the Prudential Norms and Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 for income recognition.

**26.4. Property Plant Equipment's and Intangible Assets**

Property Plant Equipment's and Intangible Assets are stated at cost, less accumulated depreciation and impairment, if any. Direct costs are capitalized until such assets are ready for use. Capital work-in-progress comprises the cost of property plant equipment's and intangible assets that are not yet ready for their intended use at the reporting date.





**26.5. Depreciation and amortization**

Pursuant to Companies Act, 2013 ('the Act') being effective from 1<sup>st</sup> April 2014, the Company has depreciated its fixed assets on straight line method based on the useful lives as specified in Part 'C' of Schedule II to the Act.

**26.6. Cash and cash equivalents**

Cash and cash equivalents comprise cash and cash-on-deposit with banks and financial institutions. The Company considers all highly liquid investments with a remaining maturity at the date of purchase of three months or less and that are readily convertible to known amounts of cash to be cash equivalents.

**26.7. Cash flow statement**

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

**26.8.** Company has Outstanding Loan of Rs.10,43,844/- as on 31<sup>st</sup> March 2022 from Madhya Pradesh Financial Corporation against which charge is open on immovable Property of the company.

**26.9. Investments**

Investments are either classified as current or long-term based on the Management's intention. Current investments are carried at the lower of cost and fair value of each investment individually. Cost for investments comprises the Indian rupee value of the consideration paid for the investment. Long-term investments are carried at cost less provisions recorded to recognize any decline, other than temporary, in the carrying value of each investment.

**26.10.** Title Deeds of all the immovable Properties except Capital Work in Progress are held in the name of Company.

**26.11. Capital Work in progress ( Lease hold Property)**

**Capital Work in Progress aging Schedule**



**PENCH JUNGLE RESORTS PRIVATE LIMITED**  
 Regd. Office: - C-5/14, Lower Ground Floor, Vasant Kunj, New Delhi-110070  
 CIN: (U55101DL2002PTC116282)

CWIP	Amount in CWIP for a period of				TOTAL
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Project in progress					
As at 31st March 2022	8,186,032	-	-	-	8,186,032
As at 31st March 2021	-	-	-	-	-

26.12. No Benami Proceeding has been initiated or pending against the company.

26.13. Company is not declared willful defaulter by any bank or financial institution.

26.14. Company did not have any transactions with the struck off companies.

26.15. Disclosure of Financial Ratios

Particulars	31.03.2022	31.03.2021
Current Ratio	94.58%	62.47%
Debt Equity Ratio	20.97%	6.69%
Return on Equity Ratio	39.18%	23.55%
Trade Receivable Turnover Ratio	2.26%	4.32%
Trade Payable Turnover Ratio	15.21%	13.36%
Net Profit Capital Ratio	11.02%	7.49%
Net Profit Turnover Ratio	11.69%	13.34%
Return on Capital Employed	11.02%	7.49%
Net Profit Turnover Ratio	NIL	NIL

During the year company has earned more profit as compare to previous year due to which current ratio of the company improved in F.Y. ended 31<sup>st</sup> March 2022.



**PENCH JUNGLE RESORTS PRIVATE LIMITED**  
Regd. Office: - C-5/14, Lower Ground Floor, Vasant Kunj, New Delhi-110070  
CIN: (U55101DL2002PTC116282)

**26.16. Payment to Auditors**

(All Amount in Indian Rupees)

Particulars	March 31, 2022	March 31, 2021
Statutory Auditor- Audit Fees	Rs.30,000/-	Rs.30,000/-

**26.17. Basic & Diluted Earnings Per Share**

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed using the weighted average number of equity shares and also the weighted average number of equity shares that could have been issued on the conversion of all dilutive potential equity shares except where results are anti-dilutive.

For the purpose of calculation of Basic & Diluted Earnings Per Share, the following amounts are considered: -

Particulars	March 31, 2022	March 31, 2021
Profit/ (Loss) as per Profit & Loss Account (Rs.)	61,33,160/-	33,49,315/-
Weighted Average No. of Equity Shares (Nos.)	1426309	1421984
Basic Earnings Per Share (Rs.)	4.30	2.36
Diluted Earnings Per Share	4.30	2.36

**26.18.** All figures are rounded off to the nearest rupee.

**26.19.** Previous year's figures have been regrouped/ reclassified wherever necessary to conform to current year classification.

**For Gopi Aggarwal & CO.**

Chartered Accountants

Firm Registration Number: -015118N

Gopi Ram Aggarwal

Prop.

Membership Number: - 094708

Date: - 24<sup>th</sup> June 2022

Place: - New Delhi



For and on Behalf of Board of Director of  
Pench Jungle Resorts Private Limited

Laxmi Rathore

Director

DIN: -01371658

Ajay Singh

Director

DIN: -09278260



## INDEPENDENT AUDITOR'S REPORT

To the Members of Pench Jungle Resorts Private Limited

Report on the Audit of the Financial Statements

### Opinion

We have audited the accompanying consolidated financial statements of **Pench Jungle Resorts Private Limited** ("the Company"), which comprise the balance sheet as at March 31, 2022, the statement of Profit and Loss, the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, and profit, and its cash flows for the year ended on that date.

### Basis for Opinion

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

### Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, but does not include the consolidated financial statements and our auditor's report thereon.

Our opinion on the 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 financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the 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 report that fact. We have nothing to report in this regard.







- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- 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 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.

### Report on Other Legal and Regulatory Requirements

1. As required by paragraph 3(xxi) of the Companies (Auditor's Report) Order, 2020 ("CARO 2020"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we report that there are no qualifications or adverse remarks included in the CARO 2020 reports issued in respect of the standalone financial statements of the companies which are included in these Consolidated Financial Statements.
2. As required by Section 143(3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - (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 financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
  - (e) On the basis of the written representations received from the directors as on March 31, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164 (2) of the Act;
  - (f) In our opinion, internal financial controls over financial reporting of the Company are adequate and the operating effectively, and
  - (g) 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 (as amended), in our opinion and to the best of our information and according to the explanations given to us:
    - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements, if required;
    - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
    - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.






iv. (a) The management has represented that, to the best of its knowledge and belief, no funds 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(s) or entity(ies), including foreign entities ("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 have been received by the company from any person(s) or entity(ies), including foreign entities ("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; and

(c) Based on such 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 mis-statement.

v. No dividend have been declared or paid during the year by the company.

**For Gopi Aggarwal & Co.**  
Chartered Accountants  
Firm Registration No: 015118N

  
**Gopi Ram Aggarwal**  
Proprietor  
Membership No. 094708



UDIN: 22094708BCGEPN6940  
Place: New Delhi  
Date: 07.09.2022

# PENCH JUNGLE RESORTS PRIVATE LIMITED

(CIN - U55101DL2002PTC116282)

Regd. Office - C-5/14, Lower Ground Floor, Vasant Kunj, New Delhi-110070

**Consolidated Balance Sheet as at 31st March, 2022**

Amt. in Rs.'000

Particulars	Note No	As At 31.03.2022	As At 31.03.2021
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' Funds</b>			
(a) Share Capital	1	15,654.83	14,219.84
(b) Reserves and Surplus	2	55,244.42	31,294.64
<b>(2) Share application money pending allotment</b>		4,800.00	-
<b>(3) Minority Interest</b>		24,691.31	6,753.57
<b>(4) Non-Current Liabilities</b>			
(a) Long-term borrowings	3	11,667.99	2,993.42
(b) Deferred tax liabilities (Net)	4	1,732.57	458.03
(c) Other Long term liabilities	5	-	-
(d) Long-term provisions	6	-	-
<b>(5) Current Liabilities</b>			
(a) Short-term borrowings	7	23,468.25	-
(b) Trade payables	8		
(i) total outstanding dues of micro enterprises and small enterprises		-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		9,229.14	3,356.22
(c) Other current liabilities	9	23,813.65	16,716.59
(d) Short-term provisions	10	1,276.59	291.62
<b>Total</b>		<b>171,578.75</b>	<b>76,083.94</b>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
(a) Property, Plant and Equipment And Intangible Assets			
(i) Tangible assets	11	100,760.92	53,614.76
(ii) Intangible assets	11	-	-
(iii) Capital work-in-progress	11	22,311.26	-
(iv) Intangible assets under development		-	-
(b) Non-current investments	12	22,483.05	6,332.94
(c) Long term loans and advances	13	-	-
(d) Other non-current assets	14	8,913.73	100.00
(e) Deferred Tax assets (Net)	4	-	-
<b>(2) Current assets</b>			
(a) Current investments	15	-	-
(b) Inventories	16	-	-
(c) Trade receivables	17	3,325.11	1,310.42
(d) Cash and cash equivalents	18	13,121.79	4,408.16
(e) Short-term loans and advances	19	662.88	10,317.66
(f) Other current assets			
<b>Total</b>		<b>171,578.75</b>	<b>76,083.94</b>

**Significant Accounting Policies and Notes on Accounts 26**

As per our report of even date attached

**For Gopi Aggarwal & Co.**

Chartered Accountants

Firm Reg. No. - 015118N

**Gopi Ram Aggarwal**

Prop.

M. No. 094708

Date:- 07/09/2022

Place :-New Delhi



**For and on Behalf of Board of Directors of  
Pench Jungle Resorts Private Limited**

**Laxmi Rathore**

Director

Din-01371658

**Ajay Singh**

Director

Din-09278260

# PENCH JUNGLE RESORTS PRIVATE LIMITED

(CIN - U55101DL2002PTC116282)

Regd. Office - C-5/14, Lower Ground Floor, Vasant Kunj, New Delhi-110070

## Consolidated Statement of Profit and Loss for the year ended 31st March, 2022

Amt. in Rs.000

	Particulars	Note No	Year Ended 31.03.2022	Year Ended 31.03.2021
I.	Revenue from operations	20	73,900.59	27,080.74
II.	Other Income	21	5,336.91	7,136.25
III.	<b>Total Revenue (I +II)</b>		<b>79,237.51</b>	<b>34,216.99</b>
IV.	<u>Expenses:</u>			
	Cost of materials consumed	22	15,671.62	8,318.88
	Purchase of Stock-in-Trade		-	-
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		-	-
	Employee benefit expense	24	12,417.48	5,575.14
	Finance Costs	23	2,104.90	773.74
	Depreciation and amortization expense	11	8,469.30	5,957.09
	Other expenses	25	30,818.43	10,401.03
	<b>Total Expenses</b>		<b>69,481.73</b>	<b>31,025.87</b>
V.	Profit before exceptional and extraordinary items and tax (III - IV)		9,755.77	3,191.12
VI.	Exceptional Items		-	-
VII.	Profit		9,755.77	3,191.12
VIII.	Extraordinary Items		-	-
			<b>9,755.77</b>	<b>3,191.12</b>
IX.	Profit before tax (VII - VIII)			
X.	Tax expense:			
	(1) Current tax		1,381.05	283.69
	(2) Mat Credit Entitlement		(1,381.05)	(283.69)
	(3) Deferred tax		(1,570.90)	201.77
XI.	Profit/(Loss) from the period from continuing operations (VII - VIII)		9,755.77	3,191.12
XII.	Profit/(Loss) from discontinuing operations			
XIII.	Tax expense of discounting operations			
XIV.	Profit/(Loss) from Discontinuing operations (XII - XIII)			
	Less: Share of Minority		(385.64)	21.72
			<b>8,570.52</b>	<b>3,371.18</b>
XV.	Profit/(Loss) for the period (XI + XIV)			
XVI.	Earning per equity share of Rs.10/-each			
	(1) Basic		6.01	2.37
	(2) Diluted		6.01	2.37

### Significant Accounting Policies and Notes on Accounts 26

As per our report of even date attached

**For Gopi Aggarwal & Co.**

Chartered Accountants

Firm Reg. No. - 015118N

Gopi Ram Aggarwal

Prop.

M. No. 094708

Date: - 07/09/2022

Place :- New Delhi



For and on Behalf of Board of Directors of  
Pench Jungle Resorts Private Limited

Laxmi Rathore  
Director

Din-01371658

Ajay Singh  
Director

Din-09278260

**PENCH JUNGLE RESORTS PRIVATE LIMITED**

(CIN - U55101DL2002PTC116282)

Regd. Office - C-5/14, Lower Ground Floor, Vasant Kunj, New Delhi-110070

**CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2022**

Amt. in Rs.000

Particulars	Notes	As on 31st March 2022	As on 31st March 2021
<b>Cash Flow from Operating Activities</b>			
Net Profit before taxes, and extraordinary items		9,755.77	3,191.12
<b>Adjustment for Non Operative Income/ Expenditure:-</b>			
Transfer to reserves		(14,814.08)	(10.36)
Depreciation and Amortisation	11	8,469.00	3,957.09
Net (appreciation)/depreciation on investment		-	(617.18)
Interest Income		-	773.74
Interest Paid on Borrowings	23	2,104.90	-
Provisions in respect of Tax earlier year		(2.86)	-
Provision for Gratuity & Other Benefits		-	-
Dividend & Misc Income		-	-
(Profit)/Loss on Sale/Disposal of Fixed Assets		-	-
(Profit)/Loss from Extraordinary Items		-	-
<b>Operating profit before working capital changes</b>		<b>5,512.73</b>	<b>9,294.42</b>
Increase/(Decrease) in sundry creditors	8	5,872.92	267.52
Increase/(Decrease) in Other Liabilities	9	7,097.06	(3,984.64)
Increase/(Decrease) in Short Term Provision	10	984.98	187.51
(Increase)/Decrease in sundry debtors	17	(2,014.69)	2,685.96
(Increase)/Decrease in Short term advances	19	9,882.79	(3,232.83)
(Increase)/Decrease in other assets		-	-
(Increase)/Decrease in Non other assets		(8,813.73)	1,382.59
<b>Cash generated from operations</b>		<b>18,522.05</b>	<b>6,600.53</b>
Taxes (Paid)/Received ( Net of TDS)		462.00	162.69
<b>Net cash from Operating Activities</b>	<b>a</b>	<b>18,060.05</b>	<b>6,437.84</b>
<b>Cash flows from Investing Activities</b>			
Purchase of Property, Plant Equipments and Intangible Assets	11	(5,195.59)	(1,655.50)
Purchase of Investment		(4,650.00)	-
Expenditure of Capital Work in Progress		(15,670.46)	-
Proceeds from Sale/Transfer of Property, Plant Equipments and Intangible Assets	11	-	617.18
Interest received		-	-
Dividends received		-	-
<b>Net cash from Investing Activities</b>	<b>b</b>	<b>(25,516.05)</b>	<b>(1,038.32)</b>
<b>Cash flows from Financing Activities</b>			
Proceeds from issuance of share capital		1,434.99	-
Proceeds from Securities Premium		3,365.05	-
Net Proceeds from Borrowings	3	8,674.57	-
Share Application Money Received		4,800.00	-
Repayment of borrowings		-	(3,436.98)
Interest paid	23	(2,104.90)	(773.74)
Dividends paid		-	-
<b>Net cash used in Financing Activities</b>	<b>c</b>	<b>16,169.71</b>	<b>(4,210.72)</b>
<b>Net increase in cash and cash equivalents</b>	<b>(a+b+c)</b>	<b>8,713.63</b>	<b>1,188.80</b>
<b>Cash and cash equivalents at beginning of period (See Note 18)</b>		<b>4,408.16</b>	<b>3,219.36</b>
<b>Cash and cash equivalents at end of period (See Note 18)</b>		<b>13,121.79</b>	<b>4,408.16</b>

**Notes:**

- The Cash flow statement has been prepared under the indirect method as set out in Accounting Standard -3 on Cash Flow Statement.
- Figures in bracket indicate cash outgo.
- Previous period's figures have been regrouped and rearranged wherever necessary to confirm to the current year's classification.

The notes are an integral part of these Financial Statements.

As per our report of even date

**For Gopi Aggarwal & Co.**

Chartered Accountants

Firm Reg. No. - 015118N

Gopi Ram Aggarwal

Prop.

M. No. 094708

Date:- 07/09/2022

Place :- New Delhi



For and on Behalf of Board of Directors of  
Pench Jungle Resorts Private Limited

*Laxmi Rathore*

Laxmi Rathore  
Director

Din-01371658

*Ajay Singh*

Ajay Singh  
Director

Din-09278260

**PENCH JUNGLE RESORTS PRIVATE LIMITED**  
(CIN - U55101DL2002PTC116282)

Regd. Office - C-5/14, LOWER GROUND FLOOR, VASANT KUNJ, NEW DELHI-110070

Amount in Rs. 000

Note No		As At 31.03.2022	As At 31.03.2021
1	2		
1	<b>Share Capital</b>		
	Equity Share Capital		
	<b>Authorised Share capital</b>		
	(20,00,000 Equity shares of Rs. 10 Each (Previous year 15,00,000 Equity shares of Rs. 10 Each)	20,000.00	15,000.00
	<b>Issued, subscribed &amp; fully paid share capital</b>		
	(15,65,483 Equity shares of Rs. 10 Each (Previous year 14,21,984 Equity shares of Rs. 10 Each)	15,654.83	14,219.84
	<b>Total</b>	<b>15,655</b>	<b>14,220</b>

The Reconciliation of Number of shares outstanding and amount as on 31.03.2022 & 31.03.2021 is set below

Number of shares at the beginning  
Add: Shares issued during the year  
Number of shares at the closing

As on 31.03.2022		As on 31.03.2021	
Number of Shares	Value	Number of Shares	Value
1,421,984	14,219,840.00	1,421,984	14,219,840.00
143,499	1,434,990.00		
1,565,483	15,654,830.00	1,421,984	14,219,840.00

Detail of Shares holding more than 5% of Equity Shares	Number of Shares	% of Holdings	Number of Shares	% of Holdings
Name of Shareholders				
G.S.Rathore (HUF)	208,240	13.30%	208,240	14.64%
Mrs. Laxmi Rathore	378,724	24.19%	330,891	23.27%
Mr. Yashovardhan Rathore	144,333	9.22%	96,500	6.79%
Gajendra Singh	396310	25.32%	396310	27.87%
Whizzkid Fin-Lease Private Limited	145660	9.30%	145660	10.24%
Ranvijay Singh Rathore	118633	7.59%	71000	4.99%

**Shareholding of Promoters**

S. No.	Shares held by Promoters at the end of the year			% Changes during the Year
	Promoters Name	No. of Shares	% of total Shares	
1	Laxmi Rathore	378,724	24.19%	0.92%
2	Yashovardhan Rathore	144,333	9.22%	2.43%



**PENCH JUNGLE RESORTS PRIVATE LIMITED**

(CIN - U55101DL2002PTC116282)

Regd. Office - C-5/14, LOWER GROUND FLOOR, VASANT KUNJ, NEW DELHI-110070

Amt. in Rs.'000

2	Reserves and Surplus	Amt. in Rs.'000	
		As At 31.03.2022	As At 31.03.2021
	Capital Reserves - Opening Balance ( Due to Cost of Control)	14,814.08	52.52
	Add:- Transfer from Surplus		
	Capital Redemption Reserves		
	Securities Premium - Opening Balance	14,909.80	14,855.08
	Add:- on Issue of Equity Shares	3,365.05	
	<b>Total</b>	<b>33,087.73</b>	<b>14,908.60</b>
	Debenture Redemption Reserves		
	Revaluation Reserves		
	Other Reserve / Fund	16,380.04	12,826.10
	Surplus- Opening Balance		
	Add:-Net Profit after tax Transferred from Statement of profit and loss	8,570.52	9,371.18
	Add:- Tax Adjusted earlier years	(3.19)	188.77
	Less: Pre Acquisition Profit	2,798.69	
	Amount available for appropriation		
	Surplus -Closing Balance	22,156.89	16,385.04
	<b>Total</b>	<b>55,244.42</b>	<b>31,294.64</b>

Amt. in Rs.'000

3	Long-term borrowings	Amt. in Rs.'000	
		As At 31.03.2022	As At 31.03.2021
	Secured		
	Bonds/Debentures	1,330.01	108.65
	Term Loans- from Banks	1,043.84	2,884.78
	Others		
	Deferred payment liabilities	-	-
	Deposits		
	Unsecured		
	Bonds/Debentures		
	Term Loans- Banks	9,264.14	
	Others		
	Deferred payment liabilities		
	Deposits		
	<b>Total</b>	<b>11,667.99</b>	<b>2,993.42</b>

Amt. in Rs.'000

4	DEFERRED TAX ASSET/ LIABILITY(NET)	Amt. in Rs.'000	
		As At 31.03.2022	As At 31.03.2021
	Deferred Tax Liability / Asset	1,732.57	458.03
	<b>Total</b>	<b>1,732.57</b>	<b>458.03</b>

Amt. in Rs.'000

5	Other long term liabilities	Amt. in Rs.'000	
		As At 31.03.2022	As At 31.03.2021
	Trade payables		
	A. Micro , Small and Medium Enterprises		
	(a) the principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier at the end of each accounting year,		
	(b) the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006), along with the amount of the payment made to the supplier beyond the appointed day during each accounting year,		
	(c) the amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006,		
	(d) the amount of interest accrued and remaining unpaid at the end of each accounting year; and		
	(e) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.		
	<b>Subtotal</b>	-	-
	B. Others		
	<b>Total</b>	-	-

Amt. in Rs.'000

6	Long-term provisions	Amt. in Rs.'000	
		As At 31.03.2022	As At 31.03.2021
	Provision for employee benefits		
	Others		
	<b>Total</b>		





		Amt. in Rs.'000	
7	Short-term borrowings	As At 31.03.2022	As At 31.03.2021
	<b>Secured</b>		
	Loans repayable on demand	-	-
	Loans and advances from related parties	-	-
	Deposits	-	-
	Other loans and advances	-	-
	Current Maturity of Long Term Borrowings	-	-
	<b>Unsecured</b>		
	Loans repayable on demand	-	-
	Loans and advances from related parties	23,468.25	-
	Deposits	-	-
	Other loans and advances	-	-
	Current Maturity of Long Term Borrowings	-	-
	<b>Total</b>	<b>23,468.25</b>	<b>-</b>

		Amt. in Rs.'000				Total
8	Particulars	Outstanding for				Total
		Less than 1 year	1-2 Years	2-3 Years	More Than 3 Years	
	<b>As at 31st March 2022</b>					
	(i) MSME	-	-	-	-	-
	(ii) Others	8,572	-	656.90	-	9,229.14
	(iii) Disputed dues- MSME	-	-	-	-	-
	(iv) Disputed dues- Others	-	-	-	-	-
	<b>As at 31st March 2021</b>					
	(i) MSME	-	-	-	-	-
	(ii) Others	2,699	666.90	-	-	3,366.22
	(iii) Disputed dues- MSME	-	-	-	-	-
	(iv) Disputed dues- Others	-	-	-	-	-

		Amt. in Rs.'000	
9	Other current liabilities	As At 31.03.2022	As At 31.03.2021
	Current maturities of long term debt	554.99	-
	Current maturities of finance lease obligation	-	-
	Interest accrued but not due on borrowings	-	-
	Interest accrued and due on borrowings	-	-
	Income received in advance	6,850.51	5,698.61
	Unpaid dividends	-	-
	Refundable share application money	-	-
	Unpaid matured deposits and interest accrued thereon	-	-
	Unpaid matured debentures and interest accrued thereon	15,408.15	11,017.78
	Other payables	-	-
	<b>Total</b>	<b>23,813.65</b>	<b>16,716.59</b>

		Amt. in Rs.'000	
10	Short-term provisions	As At 31.03.2022	As At 31.03.2021
	Short Provision	1,276.59	291.62
	<b>Total</b>	<b>1,276.59</b>	<b>291.62</b>

		Amt. in Rs.'000	
12	Non-current investments	As At 31.03.2022	As At 31.03.2021
	Trade investments		
	Investment property		
	Investments in Equity instruments	22,483.05	6,332.94
	Investments in Preference shares	-	-
	Investments in Government and Trust securities	-	-
	Investments in Debentures or bonds	-	-
	Investments in Mutual funds	-	-
	Investments in Partnership firms	-	-
	Other non-current investments	-	-
	<b>Total</b>	<b>22,483.05</b>	<b>6,332.94</b>





**PENCH JUNGLE RESORTS PVT. LTD.**  
(CIN - U55101DL2002PTC116282)  
C-5/14, Lower Ground Floor, Vasant Kunj, New Delhi-110070

**SCHEDULE OF PROPERTY, PLANT & EQUIPMENTS (CONSOLIDATED)**  
(AS PER COMPANIES ACT, 2013)

Annex-11

PARTICULARS	GROSS BLOCK			DEPRECIATION			NET BLOCK			
	BALANCE AS ON 01.04.2021	ADDITION DURING THE YEAR	DELETION DURING THE YEAR	BALANCE AS ON 31.03.2022	UPTO 31.03.2021	DEPRECIATION W/BACK	FOR THE YEAR	UPTO 31.03.2022	BALANCE AS ON 31.03.2021	BALANCE AS ON 31.03.2022
LAND	1,424.23	-	-	1,424.23	-	-	-	-	1,424.23	1,424.23
LAND AND BUILDING	40,213.58	-	-	40,213.58	6,427.73	-	543.67	6,871.40	33,242.19	33,785.86
PLANT & MACHINERY	4,811.99	-	-	4,811.99	4,410.36	-	225.53	4,635.89	176.00	461.63
COMPUTER EQUIPMENT	385.59	150.80	-	519.49	275.34	-	23.06	299.40	218.09	90.35
PLANT & MACHINERY (VEHICLE)	7,134.64	2,226.83	-	9,361.57	5,659.50	-	392.21	6,052.01	3,309.65	1,475.03
FURNITURE & FIXTURE	21,003.16	2,348.08	-	23,351.25	13,674.53	-	1,261.39	14,935.92	8,415.33	7,328.63
KITCHEN EQUIP. & CROCKERY	2,512.37	-	-	2,512.37	1,941.49	-	278.80	2,220.58	292.20	570.95
SOLAR HEATER	659.12	-	-	659.12	614.36	-	27.49	581.87	17.25	44.74
ANIMAL	67.65	-	-	67.65	-	-	-	-	67.65	67.65
Tire Renovation	8,835.55	-	-	8,835.58	6,108.62	-	2,095.97	8,203.59	432.06	2,528.97
E- Rikshaw	276.19	-	-	276.19	7.75	-	32.91	40.56	235.63	265.44
Office Equipments	444.69	-	-	444.69	418.95	-	16.29	435.23	9.78	28.038
Computer Equipments	22.46	-	-	22.46	21.36	-	-	21.36	1.12	1.124
Hel Air Balloon	11,548.33	-	-	11,549.33	8,884.36	-	482.06	7,376.42	4,172.91	4654.068
Balloon Equipments	1,366.08	-	-	1,366.69	636.67	-	93.60	722.27	644.42	709.021
Vehicle	1,424.61	-	-	1,424.61	1,353.36	-	-	1,353.36	71.23	71.231
Cycle	22.32	-	-	22.32	0.51	-	2.12	2.63	19.69	21.81
Cycle	7.05	-	-	7.00	4.39	-	831.00	835.39	3828.399	2,697
Land - Freehold	10,000.00	-	-	10,000.00	-	-	-	-	10,000.00	10,000.00
Building	30,672.27	-	-	30,672.22	402.24	-	371.00	1,373.24	29,298.97	30,266.97
Machinery & Equipments	1,178.32	-	-	1,178.32	10.78	-	75.30	85.79	1,062.52	1,167.52
Office Equipment	32.49	6.50	-	38.99	7.52	-	6.00	13.52	25.47	24.97
Furniture & fixtures	9,090.56	483.38	-	9,564.04	429.27	-	1,393.41	1,515.68	5,038.38	8,670.39
Vehicles	276.19	-	-	275.19	7.18	-	33.30	40.16	236.01	268.21
Cycle	21.32	-	-	22.32	4.30	-	2.00	6.30	15.01	18.01
Live Stock	131.55	-	-	132.65	-	-	-	-	132.55	132.945
Sub Total	133,346.55	5,195.59	-	138,542.14	48,311.91	-	8,469.30	57,781.21	100,760.92	101,034.64
Intangible Assets	-	-	-	-	-	-	-	-	-	-
Work in Progress (Leasehold Property)	-	8,166.03	-	8,166.03	-	-	-	-	8,166.03	-
Capital Work in Progress (Tublogs Project)	6,640.80	7,484.43	-	14,125.23	-	-	-	-	14,125.23	6,640.80
Sub Total	6,640.80	15,650.46	-	22,111.26	-	-	-	-	22,111.26	6,640.80
TOTAL	139,987.35	20,846.05	-	160,833.39	48,311.91	-	8,469.30	57,781.21	123,072.18	129,675.44
PREVIOUS YEAR	100,416.68	1,855.50	-	102,074.36	42,502.51	-	-	48,459.60	53,614.76	57,910.26



17	Trade Receivables	Outstanding for following periods from due date of payment					Amt. in Rs.'000
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
<b>As at 31st March 2022</b>							
(i) Undisputed Trade receivables - considered good	2,976.79	-	-	-	-	2,976.79	
(ii) Undisputed Trade receivables - considered doubtful	-	-	-	348.32	-	348.32	
(iii) Disputed Trade Receivables - considered good	-	-	-	-	-	-	
(iv) Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-	
<b>As at 31st March 2021</b>							
(i) Undisputed Trade receivables - considered good	736	-	-	-	-	736.00	
(ii) Undisputed Trade receivables - considered doubtful	-	-	574.42	-	-	574.42	
(iii) Disputed Trade Receivables - considered good	-	-	-	-	-	-	
(iv) Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-	

18	Cash and cash equivalents	Amt. in Rs.'000	
		As At 31.03.2022	As At 31.03.2021
Balances with banks in Current Accounts		11,734.85	2,757.82
Cheques, drafts on hands		-	-
Cash on hand		1,387.15	1,650.33
<b>Total</b>		<b>13,121.79</b>	<b>4,408.16</b>

19	Short term loans and advances	Amt. in Rs.'000	
		As At 31.03.2022	As At 31.03.2021
Unsecured Considered Goods		-	-
Loans and advances		662.88	10,317.66
Others		-	-
<b>Total</b>		<b>662.88</b>	<b>10,317.66</b>

20	Revenue from Operations (for companies other than a finance company)	Amt. in Rs.'000	
		Year Ended 31.03.2022	Year Ended 31.03.2021
Revenue from - Sale of products		-	377.60
Sale of services		73,900.59	28,703.14
<b>Total</b>		<b>73,900.59</b>	<b>27,080.74</b>



		Amt. in Rs.'000	
		Year Ended 31.03.2022	Year Ended 31.03.2021
21	<b>Other Income</b>		
	Interest income		617.18
	Other Income	30.42	
	Profit on sale of Fixed Assets	5,306.50	6,519.06
	Net gain/ loss on sale of investments	-	-
	Other non-operating income (net of expenses directly attributable to such income)	-	-
	<b>Total</b>	<b>5,336.91</b>	<b>7,136.25</b>

		Amt. in Rs.'000	
		Year Ended 31.03.2022	Year Ended 31.03.2021
22	<b>Cost of Material Consumed</b>		
	Kitchen Expenditure	5,776.85	2,150.40
	Groceries Expenditure	4,873.76	2,009.81
	House Keeping Expenditure	547.43	537.42
	Safari Expenditure	4,873.59	3,261.44
	<b>Total</b>	<b>15,671.62</b>	<b>8,318.88</b>

		Amt. in Rs.'000	
		31.03.2022	31.03.2021
23	<b>Finance Costs</b>		
	Interest expenses	2,104.90	773.74
	Other borrowing costs	-	-
	Applicable net gain/ loss on foreign currency	-	-
	<b>Total</b>	<b>2,104.90</b>	<b>773.74</b>

		Amt. in Rs.'000	
		Year Ended 31.03.2022	Year Ended 31.03.2021
24	<b>Employee Benefits Expense</b>		
	Salaries	11,887.05	5,302.27
	Contribution to provident and other funds	75.84	70.76
	Expense on Employees stock option scheme	-	-
	Staff welfare expenses	454.50	112.11
	<b>Total</b>	<b>12,417.48</b>	<b>5,575.14</b>

		Amt. in Rs.'000	
		Year Ended 31.03.2022	Year Ended 31.03.2021
25	<b>Other Expenses</b>		
	Audit Fee	89.50	59.50
	Annual fee- Goa	-	241.07
	Annual Lease Rental- Rukhad	3,100.00	-
	Annual Lease Rental Deo- Kothar	32.15	-
	Balcon Inspection Charges	170.83	298.60
	One Time Lease Rental- Doo Kothar- Amortization	107.17	-
	Power and fuel	3,162.94	1,932.34
	Rent	185.00	883.00
	Repairs to buildings	2,248.82	1,577.53
	Repairs to machinery	817.63	800.10
	Insurance	245.51	221.98
	Marketing Development Exp.	1,916.84	1,230.95
	Rates and Taxes, excluding taxes on income	-	4.41
	Other Exp.	18,762.23	3,171.58
	<b>Total</b>	<b>30,818.43</b>	<b>10,401.03</b>



**Note -26 Significant Accounting Policies :**

**26.1 Basis of Preparation of Consolidated financial statement**

These consolidated financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Accounts) Rules, 2014. Accounting policies have been consistently applied except where a newly-issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

All the assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013. Current Assets includes the current portion of non-current financial assets. Current liabilities includes current portion of non-current financial liabilities.

**26.2 Principles of consolidation**

The consolidated financial statements have been prepared in accordance with the principles and procedures for the preparation and presentation as laid down under Accounting Standard 21 on "Consolidated Financial Statements" as specified in Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rule, 2014.

1. The consolidated financial statements of the Group have been combined on a line by line basis by adding together the book values of all items of assets, liabilities, incomes and expenses after eliminating all intra-company balances and intra-company transactions and also unrealized profits and losses in full in accordance with the Accounting Standard 21 on "Consolidated Financial Statements".
2. The difference between the cost of investment in subsidiaries and its proportionate share in the equity of the investee company at the time of acquisition of shares in the subsidiaries is recognized in the consolidated financial statements as Goodwill or Capital Reserve, as the case may be. Goodwill is tested for impairment by the management on an annual basis.
3. Share of the assets, liabilities, income and expenses of a jointly controlled entity is accounted for using proportionate consolidation method as specified under Accounting Standard-27 on "Financial Reporting of Interests in Joint Ventures" as specified in Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rule, 2014.
4. In case of associates, where the Company, directly or indirectly through subsidiaries, holds more than 20% of equity are accounted for using equity method in accordance with Accounting Standard-23 – "Accounting for investments in associates in consolidated financial statements" as specified in Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rule, 2014.





PENCH JUNGLE RESORTS-PRIVATE LIMITED

Regd. Office: - C-5/14, Lower Ground Floor, Vasant Kunj, New Delhi-110070

CIN: U75510IDL2002PTC116282

The Group accounts for its share in the change in net assets of the associates, post-acquisition, after eliminating unrealized profits and losses resulting from transactions between the respective company of the Group and its associates to the extent of its share, through its consolidated Statement of Profit and Loss to the extent such change is attributable to the associates' Statement of Profit and Loss and through its reserves for the balance, based on available information.

The difference between the cost of investment in the associates and the share of net assets at the time of acquisition of shares in the associates is identified in the consolidated financial statements as Goodwill or Capital Reserve as the case may be and is presented as part of the investments.

5. The consolidated financial statements are prepared using uniform accounting policies for the like transactions and other events in similar circumstances and are presented to the extent possible, and required in the same manner as the Company's separate financial statements. The financial statement of the foreign subsidiary is adjusted for the accounting principles and policies followed by the Company.

26.3 Additional Information to the Consolidated Financial Statement:- Enterprises consolidated as subsidiary & associates in accordance with Accounting Standard 21- Consolidated Financial Statements and Accounting Standard 23- Accounting for Investment in Associates.

S.N.	Name of company	Relation	Country of incorporation	% of ownership (as on 31.3.22)	% of ownership (as on 31.3.21)
1.	Camping Retreats of India Private Limited	Subsidiary	India	50.17	50.17
2.	Divine Enterprises Private Limited	Subsidiary	India	51.47	Nil

26.4 Uses of Estimated

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the period. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the Management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

26.5 Revenue Recognition

The Company's revenue recognition policies are in accordance with the Prudential Norms and Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 for income recognition.



#### 26.6 Property, Plant And Equipment's

Property, Plant And Equipment's are stated at cost, less accumulated depreciation and impairment, if any. Direct costs are capitalized until such assets are ready for use. Capital work-in-progress comprises the cost of Property, Plant And Equipment's that are not yet ready for their intended use at the reporting date.

#### 26.7 Depreciation and amortization

Pursuant to Companies Act, 2013 ('the Act') being effective from 1<sup>st</sup> April 2014, the Company has depreciated its Property, Plant And Equipment's on straight line method based on the useful lives as specified in Part 'C' of Schedule II to the Act.

#### 26.8 Cash and cash equivalents

Cash and cash equivalents comprise cash and cash-on-deposit with banks and financial institutions. The Company considers all highly liquid investments with a remaining maturity at the date of purchase of three months or less and that are readily convertible to known amounts of cash to be cash equivalents.

#### 26.9 Cash flow statement

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

#### 26.10 Taxes

Income-tax expense comprises current tax (i.e. amount of tax for the period determined in accordance with the income-tax laws) and deferred tax charge or credit (reflecting the tax effects of timing differences between accounting income and taxable income for the period). The deferred tax charge or credit and the corresponding deferred tax liabilities and/ or assets are recognized using the tax rates that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in future; however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognized only if there is virtual certainty or realization of such assets.

Deferred tax assets are reviewed as at each balance sheet date and written down or written-up to reflect the amount that is reasonably/ virtually certain (as the case may be) to be realized.

#### 26.11 PROVISIONS AND CONTINGENT LIABILITIES

A provision is created when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow or resources. When there is a possible obligation or a present obligation in respect of which the like hood of outflow of resources is remote, no provision or disclosure is made.



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**26.12** Accounting policies are not specifically referred to otherwise be consistent and in consonance with generally accepted accounting principles.

**26.13 Payment of Auditors Includes :**

	<u>31 March 2022</u>	<u>31 March 2021</u>
Statutory Audit Fees	30,000.00	30,000.00
	-----	-----
	30,000.00	30,000.00
	=====	=====

**26.14. Additional Regulatory Information**

**(i) Title Deeds of Immovable Property not held in the name of the Company:-**  
The company has no immovable property

**(ii) Where the Company has revalued its Property, Plant and Equipment:-**  
The Company has not revalued its property, plant and equipment or intangible assets or both during the current or previous year.

**(iii) Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person.**

The company has not advances any loans or Advances granted to promoters, directors, KMPs and related parties either severally or jointly with any other person.

**(iv) Intangible assets under development**  
The company has no Intangible assets that are under development.

**(v) Details of Benami Property held**  
No proceedings have been initiated on or are pending against the company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.

**(vi) Willful Defaulter**  
The company has not been declared as willful defaulter by any bank or financial institution or government or any government authority.

**(vii) Relationship with Struck off Companies**  
The Company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

**(viii) Registration of charges or satisfaction with Registrar of Companies**  
There are no registration of charges or satisfaction pending to be filled with Registrar of Companies.



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(ix) **Compliance with number of layers of companies:-**  
 Not Applicable

(x) **Compliance with approved Scheme(s) of Arrangements:-**

The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

(xi) **Utilisation of Borrowed funds and share premium**

- The Company has no borrowing from bank or any financial institutions.
- The company has not utilized any funds out of share premium in current year.

(xii) **Undisclosed income**

The Company does not have undisclosed income.

(xiii) **Details of Crypto Currency or Virtual Currency**

The Company has not traded or invested in crypto currency or virtual currency during the current or previous year

**26.15. Disclosure of Financial Ratios**

Particulars	31.03.2022	31.03.2021
Current Ratio	29.61%	78.75%
Debt Equity Ratio	16.46%	6.58%
Return on Equity Ratio	54.75%	23.71%
Trade Receivable Turnover Ratio	4.50%	4.84%
Trade Payable Turnover Ratio	12.49%	12.39%
Net Profit Capital Ratio	12.09%	7.41%
Net Profit Turnover Ratio	11.60%	12.45%
Return on Capital Employed	12.09%	7.41%
Net Profit Turnover Ratio	11.60%	12.45%



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**26.16 Additional Information to the Consolidated Financial Statement**

- a. Additional information, as required under Schedule III to the Act, of enterprises consolidated as subsidiary/ associates/ joint ventures as on 31.03.2022

S.N	Name of Entity	Net Assets		Share of Profits	
		% of Net Asset	Amount	% of Profits	Amount
1.	<b>Parent</b> Pench Jungle Resorts Private Limited	78.49	5,56,47,924.00	106.04	61,33,160.00
2.	<b>Subsidiary</b> Camping Retreats of India Pvt. Ltd.	0.63	4,47,628.00	(6.04)	(3,49,276/-)
	Divine Enterprises Private Limited	20.88	1,48,03,698/-		Nil
	<b>Total</b>	<b>100%</b>	<b>7,08,99,250.00</b>	<b>100%</b>	<b>57,83,884.00</b>

For Gopi Aggarwal & CO.  
 Chartered Accountants  
 Firm Registration Number: -015118N

GOPI RAM AGGARWAL  
 Prop.

Membership Number: 094708

Date: - 07/09/2022

Place: - New Delhi



For and on Behalf of Board of Director of  
 Pench Jungle Resorts Private Limited

*Laxmi Rathore*  
 Laxmi Rathore  
 Director  
 DIN: -01371658

*Ajay Singh*  
 Ajay Singh  
 Director  
 DIN: -09278260