

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 21st 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 Saturday 30th September, 2023 at 04.00 PM to transact the following Business:-


ORDINARY BUSINESS:-

ADOPTION OF FINANCIAL STATEMENT FOR FINANCIAL YEAR ENDED ON 31st MARCH, 2023.

To receive, consider and adopt the financial statements of the Company for the year ended 31st March, 2023 including the audited Balance Sheet as at 31st March, 2023, 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 31st March, 2023 together with the reports of the Board of Directors and Auditors thereon.

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: 05/09/2023

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

PROXY FORM

(FORM MGT-11)

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies
(Management and Administration) Rules, 2014]

CIN: U55101DL2002PTC116282

Name of the Company: PENCH JUNGLE RESORTS PRIVATE LIMITED

Registered office: C-5/14, LOWER GROUND FLOOR VASANT KUNJ NEW DELHI 110070 IN

Name of the Member(s):

Registered address:

I/ We being the member of, holding.....shares, hereby appoint

1. Name:

Address:

E-mail Id:

Signature:, or failing him

2. Name:

Address:

E-mail Id:

Signature:,

as my/our proxy to attend and vote for me/us and on my/our behalf at 21st Annual General Meeting of members of the Company, to be held on Saturday , 30th September, 2023 at 04:00 P.M. IST, and at any adjournment thereof in respect of such resolutions as are indicated below:

Signed this day of..... 2023

Signature of Shareholder

Affix Revenue
Stamp

Signature of Proxy holder(s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, before the commencement of 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 31st March 2023.

1. FINANCIAL SUMMARY OR HIGHLIGHTS/PERFORMANCE OF THE COMPANY

The Company has recorded the following financial performance for the year ended on March 31, 2023:

Particulars	Standalone		Consolidated	
	FY 2022-2023	FY 2021-2022	FY 2022-2023	FY 2021-2022
Revenue from Operation(net)	7,02,76,830	52,469,208	1,11,026,160	73,900,591
Other Income	24,15,319	3,199,097	24,89,059	5,336,914
Total Revenue	7,26,92,149	55,668,305	1,13,515,219	79,237,505
Less: Expenses	6,67,32,668	48,717,750	1,05,293,248	69,481,730
Profit before exceptional and extraordinary items and tax Exceptional Items	59,59,481	6,950,555	8,221,971	9,755,775
Profit before extra-ordinary items and tax	59,59,481	6,950,555	8,221,971	9,755,775
Extraordinary items	-	-	-	-
Profit before tax	59,59,481	6,950,555	8,221,971	9,755,775
Less: Tax Expense				
Current Tax:	8,50,194	957,953	1,203,144	1,381,053
Deferred Tax:	4,23,000	(817,395)	(9,06,710)	(157,0898)
MAT Credit Entitlement:	12,047	(957,953)	(3,40,902)	1,381,053
Less: Share of Minority	-	-	3,03,780	385,644
Profit (Loss) For The Period	46,74,239	61,32,555	6,149,239	8,570,523

2. STATE OF THE COMPANIES AFFAIRS

1. 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 31st March, 2023

2. During the period under review, the Company has incurred the Turnover of Rs.7,02,76,830.00/- as compared to last year's turnovers of Rs. 52,469,208.00/- and incurred Profit of Rs. 46,74,239.00/- compared to last year's Profit of Rs. 61,32,555.00/-.

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 2022-23.

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. 20,000,000 to Rs. 30,000,000 /- and the paid up share capital has also been increased by issuing 1,36,233 to Mrs. Laxmi Rathore, 2,43,733 to Mr. Yashovardhan Rathore and to 1,76,933 shares to Mr. Ranvijay Rathore.

The Paid-up Equity Share Capital as on 31st March, 2023 was Rs. 2,12,23,820.00/- (21,22,382 equity shares of Rs. 10 each)

7. FINANCE

Cash and cash equivalents as at 31st March, 2023 was Rs. 3,015645.00/-. 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

During the period under review the company has comply with the 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 Twelve Board Meetings were held during the Financial Year ended March 31, 2023. 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
02/04/2022	Mrs. Laxmi Rathore Mr. Ajay Singh Mr. YashovardhanRathore
12/05/2022	Mrs. Laxmi Rathore Mr. Ajay Singh Mr. YashovardhanRathore
22/06/2022	Mrs. Laxmi Rathore Mr. Ajay Singh Mr. YashovardhanRathore
24/06/2022	Mrs. Laxmi Rathore Mr. Ajay Singh Mr. YashovardhanRathore
04/08/2022	Mrs. Laxmi Rathore Mr. Ajay Singh
07/09/2022	Mrs. Laxmi Rathore Mr. YashovardhanRathore

	Mr. Ajay Singh
15/09/2022	Mrs. Laxmi Rathore Mr. Ajay Singh
14/11/2022	Mrs. Laxmi Rathore Mr. Ajay Singh
06/02/2023	Mrs. Laxmi Rathore Mr. Yashovardhan Rathore Mr. Ajay Singh
13/02/2023	Mrs. Laxmi Rathore Mr. Ajay Singh
24/02/2023	Mrs. Laxmi Rathore Mr. Ajay Singh
22/03/2023	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] was re-appointed as the Statutory Auditors of the Company in the AGM held in the financial year 21-22 to hold the office for the term of five years till the conclusion of the 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	The Company continues to use the latest
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	absorption	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
	(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

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	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, 2023 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 2022-23 there were no changes in the Composition of Board of Directors of the company

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, 2023, 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 2022-23 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. DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

As per the requirement of The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 ('Act'), the Company has constituted Internal Complaints Committees (ICC) which are responsible for redressal of complaints related to sexual harassment. The objective of the Policy is to create and provide a work environment that is safer, civilized, free from any sort of hostility, supportive to the diversity & dignity of all Associates, where Associates feel secure, provide protection to the Associates at the workplace and established guidelines for prevention & redressal of complaints of sexual harassment and matters connected or incidental thereto at the workplace on the basis of natural justice and confidentiality.

The Company is committed to provide a safe and conducive work environment to its employees. During the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

32. COMPLIANCE OF SECRETARIAL STANDARD

The Company has complied with all the applicable compliances of Secretarial Standards.

33. 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.


Laxmi Rathore
Director
(Director)
DIN:01371658

For PENCH JUNGLE RESORTS PVT. LTD.


Ajay Singh
Director
(Director)
DIN:09278260

Place: New Delhi

Date: 05.09.2023

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. 15,94,969/-
5. Total assets: Rs. 1,50,86,584/-
6. Total Liabilities: Rs.14,91,615/-
7. Investments: Rs. 58,43,800/-
8. Turnover: Rs. 23,64,500/-
9. Profit before taxation: Rs. 9,243/-
10. Provision for taxation: 9,243/-
11. Profit after taxation: Rs. (50,756)/-
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.2,49,35,000/-
04. Reserves and surplus: Rs. 3,08,91,397/-
05. Total assets: Rs. 8,72,03,492/-
06. Total Liabilities: Rs.85,11,452/-
07. Investments: Rs. 31,77,040/-
08. Turnover: Rs. 3,83,84,827/-
09. Profit before taxation: Rs. 22,53,251/-
10. Provision for taxation: Rs. 22,53,251/-
11. Profit after taxation: Rs. 18,29,537/-
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



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, 2023, 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, 2023, and its cash flows for the year ended on that date.

Basis for Opinion

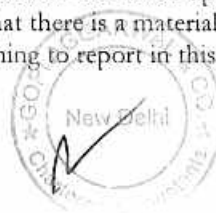
We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our 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.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

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 standalone financial statements and our auditor's report thereon.

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

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone 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.



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, 2020 ("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, 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, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 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.

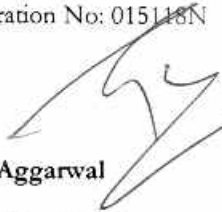


- iv. (a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("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: 015148N



Gopi Ram Aggarwal

Proprietor

Membership No. 094708

UDIN: 23094708B6WWNA3543

Place: New Delhi

Date: August 26, 2023

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.
- d) As per information provided to us, no revaluation has been done by the company.
- e) As per information provided to us, there are no proceedings initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- (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, 2023 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 and the records of the Company examined by us, there are no transactions in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.
- (ix) (a) According to the records of the Company examined by us and the information and explanation given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest to any lender during the year.
- (b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared Wilful Defaulter by any bank or financial institution or government or any government authority.
- (c) According to the information and explanations given to us, term loans have been used for the purpose of which they were obtained.
- (d) According to the information and explanations given to us and on the basis of our audit procedures, we report that short terms funds raised during the year were not utilized for long term purposes.
- (e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- (x) (a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the reporting under clause 3(x)(a) of the Order is not applicable to the Company.
- (b) 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. Accordingly, the reporting under clause 3(x)(b) of the Order is not applicable to the Company.
- (xi) (a) During the course of our examination of the books and records of the Company, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.
- (b) During the course of our examination of the books and records of the Company, and according to the information and explanations given to us, a report under Section 143(12) of the Act, in Form ADT-4, as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 was not required to be filed with the Central Government. Accordingly, the reporting under clause 3(xi)(b) of the Order is not applicable to the Company.



- (c) During the course of our examination of the books and records of the Company, and according to the information and explanations given to us, and as represented to us by the management, no whistle-blower complaints have been received during the year by the Company. Accordingly, the reporting under clause 3(xi)(c) of the Order is not applicable to the Company.
- (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) The Company is not required to have an internal Audit system under Section 138 of the Act. Accordingly, reporting under clause (xiv) of the order does not arise.
- (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) (a) 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. Accordingly, reporting under clause (xvi)(a) of the order is not applicable.
- (b) The Company has not conducted non-banking financial / housing finance activities during the year. Accordingly, the reporting under clause 3(xvi)(b) of the Order is not applicable.
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the reporting under clause 3(xvi)(c) of the Order is not applicable to the Company.
- (d) Based on the information and explanations provided by the management of the Company, the Group does not have any CICs, which are part of the Group. We have not, however, separately evaluated whether the information provided by the management is accurate and complete. Accordingly, the reporting under clause 3(xvi)(d) of the Order is not applicable to the Company.
- (xvii) The company does not have cash losses in FY 2022-23 and FY 2021-22.
- (xviii) There has been no resignation of the statutory auditors of the Company during the year.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of assets and payment of liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company.



(xx) The Company is not obligated under Corporate Social Responsibility as per section 135 of the Companies Act, 2013. Accordingly, reporting under clause (xx) of the order does not arise.

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



Gopi Ram Aggarwal
Proprietor
Membership No. 094708

UDIN: 23094708BGWWNA3543
Place: New Delhi
Date: August 26, 2023

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, 2023

Amt. in Rs.'000

Particulars	Note No	As At 31.03.2023	As At 31.03.2022
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	1	21,223.82	15,654.83
(b) Reserves and Surplus	2	48,031.78	39,992.49
(2) Share application money pending allotment		-	4,800.00
(3) Non-Current Liabilities			
(a) Long-term borrowings	3	9,768.16	11,667.99
(b) Deferred tax liabilities (Net)	4	1,780.00	1,357.40
(c) Other Long term liabilities	5	-	-
(d) Long-term provisions	6	-	-
(4) Current Liabilities			
(a) Short-term borrowings	7	1,452.19	554.99
(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		3,750.22	7,982.98
(c) Other current liabilities	9	16,015.47	9,866.49
(d) Short-term provisions	10	850.19	957.95
Total		102,871.83	92,835.00
II. ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment And Intangible Assets			
(i) Tangible assets	11	59,784.01	47,849.99
(ii) Intangible assets	11	-	-
(iii) Capital work-in-progress	11	633.96	8,186.03
(iv) Intangible assets under development		-	-
(b) Non-current investments	12	26,939.14	11,139.14
(c) Long term loans and advances	13	-	-
(d) Other non-current assets	14	7,506.43	7,347.37
(e) Deferred Tax assets (Net)	4	-	-
(2) Current assets			
(a) Current investments	15	1,453.33	-
(b) Inventories	16	-	-
(c) Trade receivables	17	1,530.00	1,183.92
(d) Cash and cash equivalents	18	3,015.65	8,698.43
(e) Short-term loans and advances	19	2,009.31	8,430.11
(f) Other current assets		-	-
Total		102,871.83	92,835.00

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:- 26/08/2023

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, 2023

Amt. in Rs.000

	Particulars	Note No	Year Ended 31.03.2023	Year Ended 31.03.2022
I.	Revenue from operations	20	70,276.83	52,469.21
II.	Other Income	21	2,415.32	3,199.10
III.	Total Revenue (I +II)		72,692.15	55,668.31
IV.	<u>Expenses:</u>			
	Cost of materials consumed	22	23,050.48	15,671.62
	Purchase of Stock-in-Trade		-	-
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		-	-
	Employee benefit expense	24	13,817.97	8,658.01
	Finance Costs	23	617.22	459.07
	Depreciation and amortization expense	11	3,782.35	4,883.95
	Other expenses	25	25,464.66	19,045.10
	Total Expenses		66,732.67	48,717.75
V.	Profit before exceptional and extraordinary items and tax (III - IV)		5,959.48	6,950.56
VI.	Exceptional Items		-	-
VII.	Profit		5,959.48	6,950.56
VIII.	Extraordinary Items		-	-
			5,959.48	6,950.56
IX.	Profit before tax (VII - VIII)			
X.	Tax expense:			
	(1) Current tax		850.19	957.95
	(2) Mat Credit Entitlement		12.05	(957.95)
	(3) Deferred tax		423.00	(818.00)
XI.	Profit/(Loss) from the period from continuing operations (VII - VIII)		5,959.48	6,950.56
XII.	Profit/(Loss) from discontinuing operations			
XIII.	Tax expense of discounting operations			
XIV.	Profit/(Loss) from Discontinuing operations (XII - XIII)			
			4,674.24	6,132.56
XV.	Profit/(Loss) for the period (XI + XIV)			
XVI.	Earning per equity share of Rs. 10/-each			
	(1) Basic		2.74	4.30
	(2) Diluted		2.74	4.30

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 - 26/08/2023

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
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2023

Particulars	Notes	Amt. in Rs.000	
		As on 31st March 2023	As on 31st March 2022
Cash Flow from Operating Activities			
Net Profit before taxes, and extraordinary items			
Adjustment for Non Operative Income/ Expenditure:-			
Transfer to reserves		5,959.48	6,950.56
Depreciation and Amortisation		-	-
Net (appreciation)/depreciation on investment	11	3,782.00	4,884.00
Interest Income		-	-
Interest Paid on Borrowings		(1,360.92)	(1,207.47)
Provisions in respect of Tax earlier year	23	617.22	459.07
Provision for Gratuity & Other Benefits		-	(2.86)
Dividend & Misc Income		-	-
(Profit)/Loss on Sale/Disposal of Fixed Assets		-	-
(Profit)/Loss from Extraordinary Items		-	-
Operating profit before working capital changes		8,997.78	11,083.29
Increase/(Decrease) in sundry creditors	8	(4,232.76)	4,626.76
Increase/(Decrease) in Other Liabilities	9	6,148.98	(3,038.09)
Increase/(Decrease) in Short Term Provision	10	(107.76)	683.45
(Increase)/Decrease in sundry debtors	17	(346.08)	(100.00)
(Increase)/Decrease in Short term advances	19	7,218.22	(1,729.66)
(Increase)/Decrease in other assets		-	-
(Increase)/Decrease in Non other assets		-	-
Cash generated from operations		(159.06)	(7,179.34)
Taxes (Paid)/Received (Net of TDS)		17,519.33	4,346.41
Net cash from Operating Activities	a	762.39	228.00
Cash flows from Investing Activities		16,756.94	4,118.41
Purchase of Property, Plant Equipments and Intangible Assets	11	(7,530.34)	(12,911.74)
Purchase of Investment		(17,253.33)	(4,650.00)
Expenditure of Capital Work in Progress		(633.96)	-
Proceeds from Sale/Transfer of Property, Plant Equipments and Intangible Assets	11	1,360.92	1,207.47
Interest received		-	-
Dividends received		-	-
Net cash from Investing Activities	b	(24,056.71)	(16,354.27)
Cash flows from Financing Activities			
Proceeds from issuance of share capital		768.99	1,434.99
Proceeds from Securities Premium		3,365.05	3,365.05
Net Proceeds from Borrowings	3	(1,899.84)	8,674.57
Share Application Money Received		-	4,800.00
Repayment of borrowings		-	-
Interest paid	23	(617.22)	(459.07)
Dividends paid		-	-
Net cash used in Financing Activities	c	1,616.99	17,815.55
Net increase in cash and cash equivalents	(a+b+c)	(5,682.79)	5,579.69
Cash and cash equivalents at beginning of period (See Note 18)		8,698.43	3,118.74
Cash and cash equivalents at end of period (See Note 18)		3,015.65	8,698.43

Notes:

1 The Cash flow statement has been prepared under the indirect method as set out in Accounting Standard -3 on Cash Flow Statement

2 Figures in bracket indicate cash outgo

3 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: 24/08/2023

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

Amount in Rs. 000

Note No		As At 31.03.2023	As At 31.03.2022
1	2		
1	Share Capital Equity Share Capital Authorised Share capital (30,00,000 Equity shares of Rs. 10 Each (Previous year 20,00,000 Equity shares of Rs. 10 Each) Issued, subscribed & fully paid share capital (21,22,382 Equity shares of Rs. 10 Each (Previous year 15,65,483 Equity shares of Rs. 10 Each)	30,000.00	20,000
		21,223.82	15,655
	Total	21,223.82	15,655

The Reconciliation of Number of shares outstanding and amount as on 31.03.2023 & 31.03.2022 is set below

As on 31.03.2023		As on 31.03.2022		
Number of Shares	Value	Number of Shares	Value	
Number of shares at the beginning	1,565,483	15,654,830	1,421,984	14,219,840
Add: Shares issued during the year	556,899	5,568,990	143,499	1,434,990
Number of shares at the closing	2,122,382	21,223,820	1,565,483	15,654,830

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	9.81%	208,240	13.30%
Mrs.Laxmi Rathore	514,957	24.26%	378,724	24.19%
Mr.Yashovardhan Rathore	388,066	18.28%	144,333	9.22%
Gajendra Singh	396,310	18.67%	396,310	25.32%
Whizzkid Fin-Lease Private Limited	145,660	6.86%	145,660	9.30%
Ranvijay Singh Rathore	295,766	13.94%	118,833	7.59%

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	514,957	24.26%	0.07%
2	Yashovardhan Rathore	388,066	18.28%	9.06%



PENCH JUNGLE RESORTS PRIVATE LIMITED

(CIN - U55101DL2002PTC116282)

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

		Amt. in Rs.'000	
		As At 31.03.2023	As At 31.03.2022
2	Reserves and Surplus		
	Capital Reserves - Opening Balance		
	Add - Transfer from Surplus		
	Capital Redemption Reserves		
	Securities Premium - Opening Balance	18,221.14	14,856.08
	Add - on Issue of Equity Shares	3,365.05	3,365.05
	Total	21,586.19	18,221.14
	Debenture Redemption Reserves		
	Revaluation Reserves		
	Other Reserve / fund		
	Surplus- Opening Balance	21,771.35	15,841.86
	Add -Net Profit after tax Transfered from Statement of profit and loss	4,674.24	6,132.56
	Add - Tax Adjusted earlier years	-	(2.86)
	Amount available for appropriation		
	Surplus -Closing Balance	26,445.59	21,771.35
	Total	48,031.78	39,992.49

		Amt. in Rs.'000	
		As At 31.03.2023	As At 31.03.2022
3	Long-term borrowings		
	Secured		
	Bonds/Debentures		
	Term Loans - form Banks	2,286.54	1,330.01
	Others	7,443.95	1,043.84
	Deferred payment liabilities	-	-
	Deposits	-	-
	Unsecured		
	Bonds/Debentures	-	-
	Term Loans - Banks	-	-
	Others	37.67	9,294.14
	Deferred payment liabilities	-	-
	Deposits	-	-
	Total	9,768.16	11,667.99

		Amt. in Rs.'000	
		As At 31.03.2023	As At 31.03.2022
4	DEFERRED TAX ASSET/ LIABILITY(NET)		
	Deffered Tax Liability / Asset	1,780.00	1,357.40
	Total	1,780.00	1,357.40

		Amt. in Rs.'000	
		As At 31.03.2023	As At 31.03.2022
5	Other long term liabilities		
	Trade payables		
	Non- Current		
	Total outstanding dues of micro enterprises and small enterprises	-	-
	Total outstanding dues to creditors other than	-	-
	Others	-	-
	Total	-	-

Non- Current Trade payables ageing schedule		Amt. in Rs.'000				
Particulars	Outstanding for following period from due date of payment					Total
	Not Due	Less than 1	1-2 Years	2-3 Years	More Than 3	
As at 31st March 2023						
(i) MSME	-	-	-	-	-	-
(ii) Others	-	-	-	-	-	-
(iii) Disputed dues- MSME	-	-	-	-	-	-
(iv) Disputed dues- Others	-	-	-	-	-	-
As at 31st March 2022						
(i) MSME	-	-	-	-	-	-
(ii) Others	-	-	-	-	-	-
(iii) Disputed dues- MSME	-	-	-	-	-	-
(iv) Disputed dues- Others	-	-	-	-	-	-

		Amt. in Rs.'000	
		As At 31.03.2023	As At 31.03.2022
6	Long-term provisions		
	Provision for employee benefits		
	Others		
	Total		



Kanishk
Director

For PENCH JUNGLE RESORTS PVT. LTD.
[Signature]
Director

		Amt. in Rs. '000	
		As At 31.03.2023	As At 31.03.2022
7	Short-term borrowings		
	Secured		
	Loans repayable on demand	-	-
	Loans and advances from related parties	-	-
	Deposits	-	-
	Other loans and advances	-	-
	Current Maturity of Long Term Borrowings	-	-
	Unsecured		
	Loans repayable on demand	-	-
	Loans and advances from related parties	-	-
	Deposits	-	-
	Other loans and advances	-	-
	Current Maturity of Long Term Borrowings	-	-
	Total	1,452.19	554.99
		1,452.19	554.99

		As At 31.03.2023	As At 31.03.2022
8	Trade payables		
	Current		
	Total outstanding dues of micro enterprises and small enterprises	-	-
	Total outstanding dues to creditors other than micro enterprises and small enterprises	3,750.22	7,982.98
	Total	3,750.22	7,982.98
		3,750.22	7,982.98

Trade payables ageing schedule		Outstanding for following period from due date of payment					Total
Particulars		Not Due	Less than 1 year	1-2 Years	2-3 Years	More Than 3 Years	
As at 31st March 2023							
	(i) MSME	-	-	-	-	-	-
	(ii) Others	-	3,750	-	-	-	3,750.22
	(iii) Disputed dues- MSME	-	-	-	-	-	-
	(iv) Disputed dues- Others	-	-	-	-	-	-
As at 31st March 2022							
	(i) MSME	-	-	-	-	-	-
	(ii) Others	-	7,326	-	-	-	7,982.98
	(iii) Disputed dues- MSME	-	-	-	656.90	-	-
	(iv) Disputed dues- Others	-	-	-	-	-	-

		Amt. in Rs. '000	
		As At 31.03.2023	As At 31.03.2022
9	Other current liabilities		
	Current maturities of long term debt	-	-
	Current maturities of finance lease obligation	-	-
	Interest accrued but not due on borrowings	-	-
	Interest accrued and due on borrowings	-	-
	Income received in advance	-	-
	Unpaid dividends	3,366.83	2,841.17
	Refundable share application money	-	-
	Unpaid matured deposits and interest accrued thereon	-	-
	Unpaid matured debentures and interest accrued thereon	-	-
	Other payables	-	-
	Total	12,846.64	7,025.32
		16,915.47	9,886.49

		Amt. in Rs. '000	
		As At 31.03.2023	As At 31.03.2022
10	Short-term provisions		
	Short Provision	850.19	957.95
	Total	850.19	957.95
		850.19	957.95

		Amt. in Rs. '000	
		As At 31.03.2023	As At 31.03.2022
12	Non-current investments		
	Trade investments		
	Investment property	-	-
	Investments in Equity Instruments	-	-
	Investments in Preference shares	26,939.14	11,139.14
	Investments in Government and Trust securities	-	-
	Investments in Debentures or bonds	-	-
	Investments in Mutual funds	-	-
	Investments in Partnership firms	-	-
	Other non-current investments	-	-
	Total	26,939.14	11,139.14
		26,939.14	11,139.14

PENCH JUNGLE RESORTS PVT. LTD.

For PENCH JUNGLE RESORTS PVT. LTD.

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Director



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 01.04.2022	ADDITION DURING THE YEAR	DELETION DURING THE YEAR	UPTO 31.03.2022	DEPRECIATION FOR THE YEAR	UPTO 31.03.2022	BALANCE AS ON 31.03.2022
LAND	1,424	-	-	-	-	-	1,424
LAND AND BUILDING	40,214	-	-	6,871	544	7,515	32,699
LEASEHOLD BUILDING- RUKHAD	-	1,284	-	-	30	30	1,253
PLANT & MACHINERY	4,812	285	-	4,635	11,56	4,545	450
COMPUTER EQUIPMENT	516	70	-	285	69,66	365	213
PLANT & MACHINERY (VEHICLES)	9,362	2,731	-	6,052	665,42	7,032	5,060
FURNITURE & FIXTURE	23,351	9,393	-	14,935	1,742,53	16,686	16,059
KITCHEN EQUIP & CROCKERY	2,512	1,417	-	2,220	302,77	2,523	1,406
SOLAR HEATER	659	-	-	542	-	542	-
Office Equipments	-	527	-	-	59	59	467
ANIMAL	66	-	-	-	-	-	66
Tent Renovation	8,638	-	-	3,204	-	8,204	432
Cycle	22	-	-	22	-	22	20
E- RASHAN	278	-	-	41	33	73	203
Sub Total	91,852	15,716	-	44,002	2,782	47,785	47,350
Intangible Assets							
Work in Progress (Leasehold Property)	5,165	534	5,186	534	-	-	534
Sub Total	5,165	534	5,186	534	-	534	5,186
TOTAL PREVIOUS YEAR	100,038	16,350	8,186	108,203	44,002	47,785	60,418
	87,127	12,912	-	100,038	32,113	44,002	56,038

Capital Work in Progress aging Schedule

CWP	Amount in CWP for a period of			TOTAL
	Less than 1 Year	1-2 Years	More than 3 Years	
Project in progress				
As at 31st March 2022	633.96	-	-	634
As at 31st March 2023	5,186.0	-	-	5,186



PENCH JUNGLE RESORTS PVT. LTD.
Kamini
Director

13 Long Term Loans and Advances		Amt. in Rs.'000	
		As At 31.03.2023	As At 31.03.2022
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		
	Total		

14 Other non-current assets		Amt. in Rs.'000	
		As At 31.03.2023	As At 31.03.2022
Long term trade receivables			
Secured considered good			
Unsecured considered good			
Doubtful			
Others			
Security Deposits			
	Total	2,893.50	3,000.67
		4,612.93	4,346.71
		7,506.43	7,347.37

15 Current Investments		Amt. in Rs.'000	
		As At 31.03.2023	As At 31.03.2022
Investments in Equity instruments			
Investments in Preference shares			
Investments in Government and Trust securities		1,453.33	
Investments in Debentures or bonds			
Investments in Mutual funds			
Investments in Partnership firms			
Other current investments			
	Total	1,453.33	

16 Inventories		Amt. in Rs.'000	
		As At 31.03.2023	As At 31.03.2022
Raw materials			
Work in progress			
Finished goods			
Stock in trade			
Stores and spares			
Loose Tools			
Others			
	Total		

PENCH JUNGLE RESORTS PVT. LTD.

Loxud
Director

For PENCH JUNGLE RESORTS PVT. LTD.

Amy
Director



21	Other Income	Amt. in Rs. '000	
		Year Ended 31.03.2023	Year Ended 31.03.2022
	Interest income	-	-
	Other Income	1,360.92	1,207.47
	Profit on sale of Fixed Assets	1,054.40	1,991.52
	Net gain/ loss on sale of investments	-	-
	Other non-operating income (net of expenses directly attributable to such income)	-	-
	Total	2,415.32	3,199.10

22	Cost of Material Consumed	Amt. in Rs. '000	
		Year Ended 31.03.2023	Year Ended 31.03.2022
	Kitchen Expenditure	5,881.53	5,776.85
	Groceries Expenditure	6,210.72	4,873.76
	House Keeping Expenditure	594.49	547.43
	Safari & Pick Up & Drop Expenditure	10,363.75	4,873.59
	Total	23,050.48	15,671.62

23	Finance Costs	Amt. in Rs. '000	
		Year Ended 31.03.2023	Year Ended 31.03.2022
	Interest expenses	617.22	459.07
	Other borrowing costs	-	-
	Applicable net gain/ loss on foreign currency	-	-
	Total	617.22	459.07

24	Employee Benefits Expense	Amt. in Rs. '000	
		Year Ended 31.03.2023	Year Ended 31.03.2022
	Salaries	13,395.88	8,244.95
	Contribution to provident and other funds	75.84	75.84
	Expense on Employees stock option scheme	-	-
	Staff welfare expenses	346.24	337.22
	Total	13,817.97	8,658.01

25	Other Expenses	Amt. in Rs. '000	
		Year Ended 31.03.2023	Year Ended 31.03.2022
	Audit Fee	30.00	30.00
	Annual Lease Rental- Rukhad	-	3,100.00
	Annual Lease Rental Deo- Kothar	-	32.15
	One Time Lease Rental- Deo Kothar- Amortization	107.17	107.17
	Power and fuel	5,429.62	2,808.92
	Rent	3,509.10	165.00
	Repairs to buildings	3,634.47	2,248.82
	Repairs to machinery	1,204.12	777.63
	Insurance	344.96	232.41
	Marketing Development Exp.	3,375.32	1,808.23
	Rates and Taxes, excluding taxes on income	-	-
	Other Exp.	7,829.90	7,734.77
	Total	25,464.66	19,045.10

PENCH JUNGLE RESORTS PVT. LTD.

For PENCH JUNGLE RESORTS PVT. LTD.

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Director

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Director



Note No. 26. Significant accounting polices

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 1st 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. 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.

26.9. Title Deeds of all the immovable Properties except Bison Highway Retreat, Rukhad Buffer Zone, PENCH National Park (Taken on Lease from MP Ecotourism Development Board) & Midway Retreat, Deo Kothar, Rewa (Taken on Lease from Madhya Pradesh Tourism Board).



26.10. Capital Work in progress (Lease hold Property)

Capital Work in Progress aging Schedule

CWIP	Amount in CWIP for a period of				Amt. in Rs.
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	TOTAL
Project in progress					
As at 31st March 2023	6,33,962/-	-	-	-	6,33,962/-
As at 31st March 2022	8,186,032	-	-	-	8,186,032

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

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

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

26.14. Disclosure of Financial Ratios

Particulars	31.03.2023	31.03.2022	Variation	Remarks for changes in the ratio by more than 25% as compared to Previous year
Current Ratio	0.36 Times	0.95 Times	(0.59 Times)	Due lower profitability as compared to previous year
Debt Equity Ratio	0.14 Times	0.21 Times	(0.07 Times)	
Return on Equity Ratio	22.02%	39.18%	(17.16%)	
Trade Receivable Turnover Ratio	2.18%	2.26%	(0.08%)	
Trade Payable Turnover Ratio	5.34%	15.21%	(9.87%)	
Net Profit Capital Ratio	6.75%	11.02%	(4.27%)	
Net Profit Turnover Ratio	6.65%	11.69%	(5.04%)	
Return on Capital Employed	6.75%	11.02%	(4.27%)	



26.15. Payment to Auditors

(All Amount in Indian Rupees)

Particulars	March 31, 2023	March 31, 2022
Statutory Auditor- Audit Fees	Rs.30,000/-	Rs.30,000/-

26.16. Micro Enterprises and Small Enterprises related disclosures

(Amount in Rs.)

Particulars	As at March 31, 2023	As at March 31, 2022
(i) Principal amount remaining unpaid to any supplier as at the end of the accounting year	-	-
(ii) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	-	-
(iii) The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day		
- Principal	-	-
- Interest	-	-
(iv) The amount of interest accrued and remaining unpaid at the end of the accounting year	-	-
(v) The amount of interest due and payable for the year	-	-
(vi) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	-	-

Dues to Micro Enterprises and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors.



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, 2023	March 31, 2022
Profit/ (Loss) as per Profit & Loss Account (Rs.)	46,74,240/-	61,33,160/-
Weighted Average No. of Equity Shares (Nos.)	1704189	1426309
Basic Earnings Per Share (Rs.)	2.74	4.30
Diluted Earnings Per Share	2.74	4.30

26.18. As on 31st March 2023 company has following subsidiary & Associate companies:

S. No.	Name of the Company	Relation	Shareholding as on 31.03.2023	Shareholding as on 31.03.2022
1.	Camping Retreats of India Pvt. Ltd	Subsidiary	50.17%	50.17%
2.	Divine Enterprises Pvt. Ltd	Subsidiary	82.01%	51.47%

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.

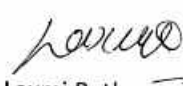
Membership Number: - 094708


Date: - 26/08/2023

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, 2023, 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, 2023, 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.

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 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, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 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.
- vi. As proviso to Rule 3(1) of the Companies(Accounts) Rules, 2014 (as amended),which provides for books of account to have the feature of audit trail, edit log and related matters in the accounting software used by the Company, is applicable to the Company only with effect from financial year beginning April 1, 2023, the reporting under clause (g) of Rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended), is currently not applicable.

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

Gopi Ram Aggarwal
Proprietor
Membership No. 094708



UDIN:
Place: New Delhi
Date: 05.09.2023

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, 2023

Amt. in Rs. '000

Particulars	Note No	As At	As At
		31.03.2023	31.03.2022
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	1	21,223.82	15,654.83
(b) Reserves and Surplus	2	74,186.57	55,244.42
(2) Share application money pending allotment		-	4,800.00
(3) Minority Interest		16,816.19	24,691.31
(4) Non-Current Liabilities			
(a) Long-term borrowings	3	9,768.16	11,667.99
(b) Deferred tax liabilities (Net)	4	2,638.28	1,732.57
(c) Other Long term liabilities	5	-	-
(d) Long-term provisions	6	-	-
(5) Current Liabilities			
(a) Short-term borrowings	7	21,288.93	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		7,117.62	9,229.14
(c) Other current liabilities	9	22,050.43	23,813.65
(d) Short-term provisions	10	1,218.82	1,276.59
Total		176,308.83	171,578.75
II. ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment And Intangible Assets			
(i) Tangible assets	11	140,645.16	100,760.92
(ii) Intangible assets	11	-	-
(iii) Capital work-in-progress	11	633.96	22,311.26
(iv) Intangible assets under development		-	-
(b) Non-current investments	12	7,509.98	22,483.05
(c) Long term loans and advances	13	-	-
(d) Other non-current assets	14	8,314.62	8,913.73
(e) Deferred Tax assets (Net)	4	-	-
(2) Current assets			
(a) Current investments	15	1,453.33	-
(b) Inventories	16	-	-
(c) Trade receivables	17	3,444.71	3,325.11
(d) Cash and cash equivalents	18	7,670.19	13,121.79
(e) Short-term loans and advances	19	6,636.88	662.88
(f) Other current assets		-	-
Total		176,308.83	171,578.75

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 - 05/09/23

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, 2023

Amt. in Rs.000

	Particulars	Note No	Year Ended 31.03.2023	Year Ended 31.03.2022
I	Revenue from operations	20	111,026.16	73,900.59
II	Other Income	21	2,489.06	5,336.91
III	Total Revenue (I +II)		113,515.22	79,237.51
IV	<u>Expenses:</u>			
	Cost of materials consumed	22	34,972.53	15,671.62
	Purchase of Stock-in-Trade		-	-
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		-	-
	Employee benefit expense	24	21,990.41	12,417.48
	Finance Costs	23	2,815.53	2,104.90
	Depreciation and amortization expense	11	6,994.82	8,469.30
	Other expenses	25	38,519.97	30,818.43
	Total Expenses		105,293.25	69,481.73
V	Profit before exceptional and extraordinary items and tax (III - IV)		8,221.97	9,755.77
VI	Exceptional Items		-	-
VII	Profit		8,221.97	9,755.77
VIII	Extraordinary Items		-	-
IX	Profit before tax (VII - VIII)		8,221.97	9,755.77
X	Tax expense:			
	(1) Current tax		1,203.14	1,381.05
	(2) Mat Credit Entitlement		(340.90)	(1,381.05)
	(3) Deferred tax		906.71	(1,570.90)
XI	Profit/(Loss) from the period from continuing operations (VII - VIII)		8,221.97	9,755.77
XII	Profit/(Loss) from discontinuing operations:			
XIII	Tax expense of discontinuing operations			
XIV	Profit/(Loss) from Discontinuing operations (XII - XIII)			
	Less: Share of Minority		303.78	(385.64)
XV	Profit/(Loss) for the period (XI + XIV)		6,149.24	8,570.52
XVI	Earning per equity share of Rs. 10/-each			
	(1) Basic		3.61	6.01
	(2) Diluted		3.61	6.01

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 - 05/09/23

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 2023	As on 31st March 2022
Cash Flow from Operating Activities			
Net Profit before taxes and extraordinary items		8,271.97	9,788.77
Adjustment for Non-Operative Income/ Expenditure:-			
Transfer to reserves		-	(148,108)
Depreciation and Amortisation	11	6,994.82	8,169.00
Net (appreciation)/depreciation on investment		-	-
Interest Income		(1,397.69)	-
Interest Paid on Borrowings	23	2,815.53	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		-	-
Operating profit before working capital changes		16,634.63	5,512.73
Increase (Decrease) in sundry creditors	8	(2,111.51)	3,872.92
Increase (Decrease) in Other Liabilities	9	(1,763.22)	7,097.06
Increase (Decrease) in Short Term Provision	10	(57.77)	984.48
(Increase) Decrease in sundry debtors	17	(119.60)	(2,014.69)
(Increase) Decrease in Short term advances	19	(5,552.85)	9,882.79
(Increase) Decrease in other assets		-	-
(Increase) Decrease in Non other assets		599.11	(8,813.73)
Cash generated from operations		7,628.79	18,522.05
Taxes (Paid)/Received (Net of TDS)		1,184.39	462.00
Net cash from Operating Activities	a	6,444.40	18,060.05
Cash flows from Investing Activities			
Purchase of Property, Plant Equipments and Intangible Assets	11	(23,737.63)	(5,195.59)
Purchase of Investment		(1,453.33)	(4,650.00)
Expenditure of Capital Work in Progress		(633.96)	(15,670.46)
Proceeds from Sale/Transfer of Property, Plant Equipments and Intangible Assets	11	-	-
Proceeds from Sale of Investments		15,291.96	-
Interest received		1,397.69	-
Dividends received		-	-
Net cash from Investing Activities	b	(9,135.27)	(25,516.05)
Cash flows from Financing Activities			
Proceeds from issuance of share capital		768.99	1,434.99
Proceeds from Securities Premium		3,365.05	3,365.05
Net Proceeds from Borrowings	3	(4,079.16)	8,674.57
Share Application Money Received		-	4,800.00
Repayment of borrowings		-	-
Interest paid	23	(2,815.53)	(2,104.90)
Dividends paid		-	-
Net cash used in Financing Activities	c	(2,760.65)	16,169.71
Net increase in cash and cash equivalents	(a+b+c)	(5,451.60)	8,715.63
Cash and cash equivalents at beginning of period (See Note 18)		13,121.79	4,408.16
Cash and cash equivalents at end of period (See Note 18)		7,670.19	13,121.79

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 conform 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. - 015718N

Gopi Ram Aggarwal

Prop.

M. No. 094708

Date: 05/09/23

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

Amount in Rs. 000

Note No		As At 31.03.2023	As At 31.03.2022
1	2		
1	Share Capital Equity Share Capital Authorised Share capital (30,00,000 Equity shares of Rs. 10 Each (Previous year 20,00,000 Equity shares of Rs. 10 Each) Issued, subscribed & fully paid share capital (21,22,382 Equity shares of Rs. 10 Each (Previous year 15,65,483 Equity shares of Rs. 10 Each)	30,000.00	20,000
		21,223.82	15,655
	Total	21,223.82	15,655

The Reconciliation of Number of shares outstanding and amount as on 31.03.2023 & 31.03.2022 is set below

As on 31.03.2023		As on 31.03.2022	
Number of Shares	Value	Number of Shares	Value
Number of shares at the beginning			
1,565,483	15,654,830	1,421,984	14,219,840
Add: Shares issued during the year			
556,899	5,568,990	143,499	1,434,990
Number of shares at the closing			
2,122,382	21,223,820	1,565,483	15,654,830

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	9.81%	208,240	13.30%
Mrs.Laxmi Rathore	514,957	24.26%	378,724	24.19%
Mr.Yashovardhan Rathore	388,066	18.28%	144,333	9.22%
Gajendra Singh	396,310	18.67%	396,310	25.32%
Whizzkid Fin-Lease Private Limited	145,660	6.86%	145,660	9.30%
Ranvijay Singh Rathore	295,766	13.94%	118,833	7.59%

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	514,957	24.26%	0.07%
2	Yashovardhan Rathore	388,066	18.28%	9.06%



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

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

		Amt. in Rs. '000	
		As At 31.03.2023	As At 31.03.2022
2	Reserves and Surplus		
	Capital Reserves - Opening Balance (i)		
	Due to Cost of Control	24,250.39	14,514.08
	Add - Transfer from Surplus		
	Capital Redemption Reserves		
	Securities Premium - Opening Balance	18,773.65	14,508.60
	Add - on Issue of Equity Shares	3,365.05	3,365.05
	Total	46,889.09	33,687.73
	Debt Redemption Reserves		
	Revaluation Reserves		
	Other Reserve / Fund		
	Surplus - Opening Balance	22,156.69	16,386.04
	Add - Net Profit after tax Transfer from Statement of profit and loss	6,149.24	8,570.52
	Add - Tax Adjusted earlier years		(3.19)
	Less - Pre Acquisition Profit	1,500.46	2,705.69
	Less - Lost Controlling Interest in Subsidiary/Associate	(1,492.01)	
	Amount available for appropriation		
	Surplus -Closing Balance	28,297.48	22,156.69
	Total	74,186.57	55,244.42

		Amt. in Rs. '000	
		As At 31.03.2023	As At 31.03.2022
3	Long-term borrowings		
	Secured		
	Bonds/Debentures		
	Term Loans - term Banks	2,285.54	1,330.01
	Others	7,443.95	1,043.84
	Deferred payment liabilities		
	Deposits		
	Unsecured		
	Bonds/Debentures		
	Term Loans - Banks		
	Others	97.67	9,284.14
	Deferred payment liabilities		
	Deposits		
	Total	9,768.16	11,667.99

		Amt. in Rs. '000	
		As At 31.03.2023	As At 31.03.2022
4	DEFERRED TAX ASSET/ LIABILITY(NET)		
	Deferred Tax Liability / Asset	2,704.28	1,732.67
	Total	2,704.28	1,732.67

		Amt. in Rs. '000	
		As At 31.03.2023	As At 31.03.2022
5	Other long term liabilities		
	Trade payables		
	A. Micro , Small and Medium		
	(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		
	(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		
	(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 over in the succeeding years until such date when the interest dues above are actually paid to the small enterprise, for the purpose of discharge of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises		
	Subtotal		
	B. Others		
	Total		



		Amt. in Rs. '000	
		As At	As At
		31.03.2023	31.03.2022
6	Long-term provisions		
	Provision for employee benefits		
	Others		
	Total		

		Amt. in Rs. '000	
		As At	As At
		31.03.2023	31.03.2022
7	Short-term borrowings		
	Secured		
	Loans repayable on demand		
	Loans and advances from related		
	Deposits		
	Other loans and advances		
	Current Maturity of Long-Term		
	Unsecured		
	Loans repayable on demand		
	Loans and advances from related	19,836.74	2,340.25
	Deposits		
	Other loans and advances		
	Current Maturity of Long-Term	1,452.19	
	Total	21,288.93	23,468.25

		Amt. in Rs. '000	
		As At	As At
		31.03.2023	31.03.2022
8	Trade payables		
	Current		
	Total outstanding dues of micro enterprises and small enterprises		
	Total outstanding dues to creditors other than micro enterprises and small enterprises	7,117.62	9,229.14
	Total	7,117.62	9,229.14

		Amt. in Rs. '000				Total
		Outstanding for following period from due date of payment				
		Less than 1 year	1-2 Years	2-3 Years	More Than 3 Years	
	Trade Payable Aging Schedule					
	As at 31st March 2023					
	(i) MSME					
	(ii) Others	7,117.62				7,117.62
	(iii) Disputed dues - MSME					
	(iv) Disputed dues - Others					
	As at 31st March 2022					
	(i) MSME					
	(ii) Others	6,572.24			655.90	9,229.14
	(iii) Disputed dues - MSME					
	(iv) Disputed dues - Others					

		Amt. in Rs. '000	
		As At	As At
		31.03.2023	31.03.2022
9	Other current liabilities		
	Current maturities of long-term debt		554.09
	Current maturities of finance lease		
	Interest accrued but not due on borrowings		
	Interest accrued and due on borrowings		
	Income received in advance	6,891.16	6,890.51
	Unpaid dividends		
	Refundable share application money		
	Unpaid matured deposits and interest accrued thereon		
	Unpaid matured debentures and interest accrued thereon		
	Other payables	15,359.27	16,408.15
	Total	22,050.43	23,813.65

		Amt. in Rs. '000	
		As At	As At
		31.03.2023	31.03.2022
10	Short-term provisions		
	Short Provision	1,218.82	1,276.59
	Total	1,218.82	1,276.59

		Amt. in Rs. '000	
		As At	As At
		31.03.2023	31.03.2022
12	Non-current investments		
	Equity investments		
	Investment property		
	Investments in Equity instruments		
	Investments in Preference shares		
	Investments in Government and Trust		
	Investments in Debentures or bonds		
	Investments in Mutual funds		
	Investments in Partnership firms		
	Other non-current investments	7,509.98	22,481.05
	Total	7,509.98	22,481.05



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)

Note: 11

PARTICULARS	GROSS BLOCK				DEPRECIATION		NET BLOCK			
	BALANCE AS ON 01.04.2022	ADDITION DURING THE YEAR	DELETION DURING THE YEAR	BALANCE AS ON 31.03.2023	UPTO 31.03.2022	FOR THE YEAR	DEPRECIATION W/BACK	UPTO 31.03.2023	BALANCE AS ON 31.03.2023	BALANCE AS ON 31.03.2022
Tangible Assets										
Live Stock	132.55	-	-	132.55	-	-	-	-	132.55	132.55
Office Equipments	444.99	-	-	444.99	435.23	-	-	435.23	3.76	9.76
Computer Equipments	22.48	-	-	22.48	21.36	-	-	21.36	1.12	1.12
Hot Air Balloon	11,549.33	-	-	11,549.33	7,376.42	492.06	-	7,868.48	3,680.85	4,172.91
Balloon Equipments	1,366.69	-	-	1,366.69	722.27	63.60	-	785.87	580.82	544.42
Vehicle	1,424.61	-	-	1,424.61	1,353.38	-	-	1,353.38	71.23	71.23
Cycle	7.00	-	-	7.00	5.22	0.83	-	6.05	0.95	1.78
LAND	1,424.23	-	-	1,424.23	-	-	-	-	1,424.23	1,424.23
LAND AND BUILDING	40,213.88	-	-	40,213.58	6,971.40	543.67	-	7,515.07	32,698.52	33,242.19
LEASEHOLD BUILDING- RUKHAD	-	1,293.61	-	1,293.61	-	30.30	-	30.30	1,263.31	-
PLANT & MACHINERY	4,811.99	285.41	-	5,097.41	4,635.99	11.56	-	4,647.55	449.86	176.00
COMPUTER EQUIPMENT	516.49	69.64	-	586.13	298.40	69.66	-	368.05	218.02	218.09
PLANT & MACHINERY (VEHICLES)	9,361.67	2,731.09	-	12,092.76	6,052.01	980.42	-	7,032.44	5,060.32	3,309.65
FURNITURE & FIXTURE	23,361.25	9,393.05	-	32,744.30	14,935.92	1,748.63	-	16,685.54	16,058.75	8,415.33
KITCHEN EQUIP & CROCKERY	2,512.37	1,416.85	-	3,929.21	2,220.08	302.77	-	2,522.85	1,406.37	292.29
SOLAR HEATED Office Equipments	659.12	-	-	659.12	641.87	-	-	641.87	17.25	17.25
		526.71	-	526.71	-	59.42	-	59.42	467.30	-



		Outstanding for following periods from due date of payment					Amt. in Rs.'000
Trade Receivables		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
As at 31st March 2023							
(i) Undisputed Trade receivables - considered good		2,913.62					2,913.62
(ii) Undisputed Trade receivables - considered doubtful						531.09	531.09
(iii) Disputed Trade Receivables - considered good							
(iv) Disputed Trade- Receivables - considered doubtful							
As at 31st March 2022							
(i) Undisputed Trade receivables - considered good		2445	-		531.09		2,976.18
(ii) Undisputed Trade receivables - considered doubtful				348.93			348.93
(iii) Disputed Trade Receivables - considered good							
(iv) Disputed Trade Receivables - considered doubtful							

		Amt. in Rs.'000	
18 Cash and cash equivalents		Year Ended 31.03.2023	As At 31.03.2022
Balances with banks in Current Accounts		4,561.93	11,734.85
Cheques, drafts on hands			
Cash on hand		3,106.26	1,387.15
Total		7,670.19	13,121.79

		Amt. in Rs.'000	
19 Short term loans and advances		Year Ended 31.03.2023	As At 31.03.2022
Unsecured Considered Goods Loans and advances			
Others		6,636.88	662.88
Total		6,636.88	662.88

		Amt. in Rs.'000	
20 Revenue from Operations (for companies other than a finance company)		Year Ended 31.03.2023	Year Ended 31.03.2022
Revenue from - Sale of products			
Sale of services		111,026.16	73,900.59
Total		111,026.16	73,900.59

		Amt. in Rs.'000	
21 Other Income		Year Ended 31.03.2023	Year Ended 31.03.2022
Interest income		1,424.80	30.42
Other Income		1,054.26	5,306.50
Profit on sale of Fixed Assets			
Net gain/loss on sale of investments			
Other non-operating income (net of expenses directly attributable to such income)			
Total		2,489.06	5,336.91

		Amt. in Rs.'000	
22 Cost of Material Consumed		Year Ended 31.03.2023	Year Ended 31.03.2022
Kitchen Expenditure		12,730.20	5,776.65
Groceries Expenditure		6,219.72	4,673.76
House Keeping Expenditure		1,023.55	547.43
Safai Expenditure		15,008.07	4,673.69
Total		34,972.53	15,671.62

		Amt. in Rs.'000	
23 Finance Costs		Year Ended 31.03.2023	Year Ended 31.03.2022
Interest expenses		2,815.53	2,104.90
Other borrowing costs			
Applicable net gain/loss on foreign			
Total		2,815.53	2,104.90



24	Employee Benefits Expense	Amt. in Rs '000	
		Year Ended 31.03.2023	Year Ended 31.03.2022
	Salaries		
	Contribution to provident and other funds	21,144.07	11,897.05
	Expense on Employees stock option	195.05	25.84
	Staff welfare expenses		
		651.24	458.52
	Total	21,990.41	12,417.48

25	Other Expenses	Amt. in Rs '000	
		Year Ended 31.03.2023	Year Ended 31.03.2022
	Audit Fee		
	Annual fee- Goa	89.50	89.50
	Annual Lease Rental- Rukhad		(3,100.00)
	Annual Lease Rental- Dco- Kollur		32.15
	Ballbon Inspection Charges		170.83
	One Time Lease Rental- Dco Kothar- Amortization		
	Power and fuel	107.17	107.17
	Rent	10,058.86	3,167.94
	Repairs to buildings	3,509.10	165.00
	Repairs to machinery	6,230.17	2,248.87
	Insurance	2,168.76	817.63
	Marketing Development Exp	427.60	245.51
	Rates and Taxes, excluding taxes on	5,622.44	1,918.54
	Other Exp		
		10,306.07	18,767.21
	Total	38,519.97	30,818.43



PLNCH JUNGLE RESORTS PRIVATE LIMITED

Regd. Office: - C-5714, Lower Ground Floor, Vasant Kunj, New Delhi-110070

CIN: U75510DL2002PTC116282

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 Interest in Joint Ventures" 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: U755101DL2002PTC116282

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.

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 31.3.23)	% of ownership (as on 31.3.22)
1.	Camping Retreats of India Private Limited	Subsidiary	India	50.17	50.17
2.	Divine Enterprises Private Limited	Subsidiary	India	82.01	51.47

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.



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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 1st 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 of 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.

26.12. Micro Enterprises and Small Enterprises related disclosure:

(Amount in Rs.)

Particulars	As at March 31, 2023	As at March 31, 2022
(i) Principal amount remaining unpaid to any supplier as at the end of the accounting year	-	-
(ii) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	-	-
(iii) The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day		
- Principal	-	-
- Interest	-	-
(iv) The amount of interest accrued and remaining unpaid at the end of the accounting year	-	-
(v) The amount of interest due and payable for the year	-	-
(vi) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	-	-

Dues to Micro Enterprises and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors.

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



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26.14 Payment of Auditors Includes :

	<u>31 March 2023</u>	<u>31 March 2022</u>
Statutory Audit Fees	30,000.00	30,000.00
	-----	-----
	30,000.00	30,000.00
	=====	=====

26.15. 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 advanced 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.



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(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.

(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

26.16. Disclosure of Financial Ratios

Particulars	31.03.2023	31.03.2022	Variation	Remarks
Current Ratio	0.34 Times	0.30 Times	0.04 Times	-
Debt Equity Ratio	0.10 Times	0.16 Times	0.06 Times	-
Return on Equity Ratio	28.97%	54.75%	23.71%	-
Trade Receivable Turnover Ratio	3.10%	4.50%	1.4%	-
Trade Payable Turnover Ratio	6.41%	12.49%	6.08%	-
Net Profit Capital Ratio	6.45%	12.09%	5.64%	-
Net Profit Turnover Ratio	5.54%	11.60%	6.06%	-
Return on Capital Employed	6.45%	12.09%	5.65%	-
Net Profit Turnover Ratio	5.54%	11.60%	6.06%	-



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26.17 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 31.03.2023

S.N	Name of Entity	Net Assets		Share of Profits	
		% of Net Asset	Amount	% of Profits	Amount
1.	Parent Pench Jungle Resorts Private Limited	72.59	6,92,55,601.00	76.01	46,74,240.00
2.	Subsidiary Camping Retreats of India Pvt. Ltd.	0.50	4,73,091.00	(0.41)	(25,463/-)
	Divine Enterprises Private Limited	26.91	2,56,81,699/-	24.40	15,00,463/-
	Total	100%	9,54,10,391.00	100%	61,49,240.00

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

GOPI RAM AGGARWAL
Firm
Membership Number: 094708
Date: 05/09/2023
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