



## JUNGLE CAMPS INDIA LIMITED

(Formerly Known As Pench Jungle Resorts Private Limited)

(CIN No. U55101DL2002PLC116282)

Email ID: freedom@penchjunglecamp.com

Contact: +91 9999 775000 | +91 9999 742000 | +91 11 4174 9354

Website: www.junglecampsindia.com

### 22<sup>nd</sup> ANNUAL GENERAL MEETING NOTICE

#### JUNGLE CAMPS INDIA LIMITED

*(Formerly known as Pench Jungle Resorts Private Limited)*

Notice is hereby given that the 22<sup>nd</sup> Annual General Meeting ('AGM') of Jungle Camps India Limited, (formerly known as Pench Jungle Resorts Private Limited) ('the Company') will be held on **Monday, 30<sup>th</sup> September 2024** at **09:30 AM** at the Registered Office of the Company at 221-222/9, 2nd Floor, Somdutt Chamber II, Bhikaji Cama Place, New Delhi - 110066, to transact the following businesses:

#### Ordinary Business:

1. To receive, consider and adopt the **Audited Standalone Financial Statements** of the Company for the **Financial Year ended 31<sup>st</sup> March, 2024** and the **Reports of the Board of Directors and Auditors thereon**.

The members are requested to consider, and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** the Audited Standalone Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March, 2024 and the Reports of the Board of Directors and Auditors thereon, as circulated to the Members, be considered and adopted."

2. To receive, consider and adopt the **Audited Consolidated Financial Statements** of the Company for the **Financial Year ended 31<sup>st</sup> March, 2024** and the Report of the Auditors thereon.

The members are requested to consider, and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March, 2024 and the Report of the Auditors thereon, as circulated to the Members, be considered and adopted."

3. To consider and re-appoint Mr. Yashovardhan Rathore (DIN: 07457856), as a director liable to retire by rotation.

The members are requested to consider, and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** Mr. Yashovardhan Rathore (DIN: 07457856), who retires by rotation and being eligible, be re-appointed, as a Director of the Company."

Regd. Office: Jungle Camps India 221-222/9, 2nd Floor,  
Somdutt Chamber II, Bhikaji Cama Place, New Delhi - 110066, IN KA

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4. To consider re-appointment of **M/s R. A. KILA & Co., Chartered Accountants** (Firm Registration Number: **003775N**), as the **statutory Auditor of the Company**, to hold office for a period of 4 consecutive years from the conclusion of this 22<sup>nd</sup> (Twenty Second) Annual General Meeting, till the Conclusion of the 26<sup>th</sup> (Twenty Sixth) Annual General Meeting i.e. for the Financial Years 2024-25 to 2027-28 and to authorise directors to fix their remuneration:

The members are requested to consider, and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 139 of the Companies Act, 2013 read with Rule 3 of the Companies (Audit and Auditors) Rules, 2014 and including any statutory modification(s) or re-enactment thereof for the time being in force), **M/s. R. A. KILA & Co., Chartered Accountants** (Firm Registration Number: 003775N) be and is hereby re-appointed as the ‘Statutory Auditors’ of the Company, to hold office for the term of four years beginning from the conclusion of this **22<sup>nd</sup> (Twenty Second) Annual General Meeting (AGM)** till the conclusion of the **26<sup>th</sup> (Twenty Sixth) Annual General Meeting (AGM)** i.e. for the **Financial Years from 2024-25 to 2027-28**, at such remuneration as may be mutually agreed upon between them and the Company.

**RESOLVED FURTHER THAT** the Directors of the Company and/or the Chief Financial Officer be and are hereby severally authorized to take all such steps, as may be necessary, proper or expedient, to give effect to this resolution and to do all such acts, deeds, matters and things as may be incidental thereto.”

### Special Business:

5. To consider and regularise appointment of **Mrs. Laxmi Rathore (DIN: 01371658)** as the **Director of the Company**

The members are requested to consider, and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 149 and 152 and other applicable provisions of the Companies Act, 2013 (“the Act”) read with the Companies (Appointment and Qualification of Directors) Rules, 2014, including any statutory modification(s) thereto or re-enactment thereof for the time being in force, **Mrs. Laxmi Rathore (DIN: 01371658)**, who was appointed as an Additional Director of the Company effective from 3<sup>rd</sup> July, 2024 by the Board of Directors pursuant to Section 161(1) of the Act and based on the recommendation of Nomination and Remuneration of Committee, and who holds office up to the date of this Annual General Meeting of the Company, be and is hereby **appointed as the Director** of the Company, whose period of office will be liable to determination by retirement of Directors by rotation.

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**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and matters and things as in its absolute discretion it may consider necessary, expedient and desirable to give effect to this resolution."

By the order of Board

For Jungle Camps India Limited

(Formerly Known as Pench Jungle Resorts Private Limited)

**Gajendra Singh**  
Managing Director

DIN: 00372112

Address: C-5/14, Vasant Kunj,  
New Delhi -110070

Date: 05.09.2024

Place: New Delhi



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### Notes:

- A SHAREHOLDER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING ("AGM") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE IN THE AGM INSTEAD OF HIMSELF / HERSELF, AND THE PROXY NEED NOT BE A SHAREHOLDER OF THE COMPANY.**
- Pursuant to Section 105 of the Act, a person can act as a Proxy on behalf of not more than 50 (Fifty) Members and holding in aggregate, not more than 10% (ten per cent) of the total share capital of the Company. Members holding more than 10% (ten per cent) of the total share capital of the Company may appoint a single person as Proxy, who shall not act as a Proxy for any other Member. A proxy so appointed shall not have any right to speak at the Meeting. The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 (forty-eight) hours before the commencement of the AGM. Proxy Form is annexed to this Notice as **Annexure 3**. Proxies submitted on behalf of companies, societies, etc., must be supported by an appropriate resolution / authority, as applicable.
- Corporate Members intending to send their Authorized Representative(s) to attend the AGM, pursuant to Section 113 of the Act, are requested to send to the Company, a certified true copy of the Board Resolution together with the respective specimen signatures of those representative(s) authorized under the said resolution to attend and vote on their behalf at the AGM. In case of joint holders attending the AGM, only such joint holder who is higher in the order of names shall be entitled to vote.
- An Explanatory Statement pursuant to section 102 of the Companies Act, 2013 ("the Act") in respect of the Business to be transacted at item no. 5 along with the details of the Directors seeking appointment by way of regularisation as required under Secretarial Standards on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India is annexed hereto as **Annexure 1**. The Company has received the requisite consents/declarations for the appointment/ re-appointment under the Companies Act, 2013 and the rules made thereunder.
- Any shareholder entitled to vote on any resolution can make a requisition for inspection of Proxies in writing at least three days before the commencement the meeting. During the period beginning 24 (twenty-four) hours before the time fixed for the commencement of the AGM and ending with the conclusion of the AGM, a Shareholder would be entitled to inspect the proxies lodged at any time during the business hours of the Company from 10:00 a.m. (IST) to 5.00 p.m. (IST).
- The Register of Directors and Key Managerial Personnel and their Shareholding, maintained under Section 170 of the Act, will be available for inspection by the Members at the AGM.
- The Register of Contracts and Arrangements in which the Directors are interested, maintained under Section 189 of the Act, will be available for inspection by the Members during the AGM.

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8. All documents in connection with the accompanying Notice are available for inspection at the Registered Office of the Company from 10.00 a.m. (IST) to 5.00 p.m. (IST) on all days except Saturdays, Sundays and Public Holidays, upto the date of the AGM.
9. The Notice of AGM, Annual Report, Attendance Slip, Route Map for the AGM Venue and Proxy Form are being sent in electronic mode to the Members whose email address(es) are registered with the Company or the Depository Participant(s), unless the Members have requested for hard copies of the same. Shareholder(s) / Proxy(ies) / Authorised Representative(s) should bring the duly filled Attendance Slip enclosed in the Annual Report to the AGM. Members are requested to furnish the printed Attendance Slip along with a valid identity proof such as Client ID and DP ID number, PAN Card, Passport, Aadhaar Card or Driving License while entering the AGM Hall for easy identification for attendance at the meeting.
10. Members holding shares in dematerialised form are requested to direct change of address notifications and update of bank account details to their respective Depository Participants.
11. Pursuant to Sections 101 and 136 of the Act read with relevant Rules framed thereunder, companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their e-mail address either with the Company or with the Depository Participant(s). Members holding shares in dematerialised form are requested to register their e-mail address with their Depository Participant(s) only. Members of the Company who have registered their e-mail address are also entitled to receive such communication in physical form, upon request. For Members who have not registered their e-mail addresses, physical copies would be sent by the permitted mode.
12. Members are requested to support this Green Initiative by registering / updating their e-mail address(es) with the Depository Participant(s) (in case of Shares held in dematerialised form) or with Skyline Financial Services Private Limited, Registrar and Share Transfer Agent ("*Skyline*") (in case of Shares held in physical form).
13. Members holding shares in physical form are requested to consider converting their holdings into dematerialized form to eliminate all risks associated with physical shares and for ease of Portfolio Management. Members can contact the Company or Skyline for assistance in this regard.

Members holding shares in more than one folio in the same name(s) are requested to send the details of their folios along with share certificates so as to enable the Company to consolidate their holding into one folio.

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14. Contact details for Skyline Financial Services Private Limited, the Registrar Share Transfer are as follows:  
**Director Address:** D-153, First Floor, Okhla Industrial Area, Phase-I, New Delhi-110020  
**Phone-1:** 011-40450193  
**Phone-2:** 011-26812682  
**Email:** [viren@skylinerta.com](mailto:viren@skylinerta.com)
15. Members may also note that the Notice of 22<sup>nd</sup> this Annual General Meeting and the Annual Report for the Financial Year 2023-24 will also be available on the Company's website <https://junglecampsindia.com/annual-reports.html> for download.
16. Pursuant to the provisions of Sections 124 and 125 of the Act, there is no amount of Dividend remaining unclaimed / unpaid for a period of 7 (seven) years and/or unclaimed Equity Shares which are required to be transferred to the Investor Education and Protection Fund (IEPF).
17. Members can avail of the facility of nomination in respect of shares held by them in physical form pursuant to the provisions of Section 72 of the Act. Members desiring to avail of this facility may send their nomination in the prescribed Form No. SH-13 duly filled in to Skyline at the above-mentioned address. Members holding shares in electronic form may contact their respective Depository Participants for availing this facility.
18. Members are requested to send in their queries at least a week in advance to the Company's registered Office of the Company to facilitate clarifications during the Meeting.
19. Route Map showing directions to reach to the venue of the AGM forms part of the Annual Report as per the requirement of the Secretarial Standards - 2 on "General Meetings."

By the order of Board

For **Jungle Camps India Limited**

(Formerly Known as Pench Jungle Resorts Private Limited)

  
**Gajendra Singh**  
Managing Director

DIN: 00372112

Address: C-5/14, Vasant Kunj,  
New Delhi -110070

Date: 05.09.2024

Place: New Delhi

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### Annexure 1.

#### EXPLANATORY STATEMENT

The following Explanatory Statement as required by Section 102 of the Companies Act, 2013, sets out all material facts relating to the Special Business mentioned in the accompanying Notice for convening the 22<sup>nd</sup> (Twenty Second) Annual General Meeting of Jungle Camps India Limited (Formerly Known as Pench Jungle Resorts Private Limited) on Monday, September 30<sup>th</sup>, 2024 at 09.30 p.m. (IST):

#### **Item No. 5:**

The Board of Directors of the Company on the recommendation of Nomination and Remuneration Committee appointed Mrs. Laxmi Rathore (DIN: 01371658), as an Additional Director with effect from July 3<sup>rd</sup> 2024 to hold office up to the conclusion of this Annual General Meeting of the Company in accordance with the provision of 161 of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) and re-enactment thereof for the time being enforce).

The Board is of the view that the appointment of Mrs. Laxmi Rathore on the Board is desirable and would be beneficial to the Company and hence recommends her appointment as a Director of the Company subject to the approval of shareholder by an Ordinary Resolution.

Mrs. Laxmi Rathore has accorded her consent to act as a Director and has submitted a declaration in form DIR-8 that she is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013.

S. No.	Particulars	Details of Director
1.	Name	Laxmi Rathore
2.	Age	52 years
3.	Qualification	Bachelor of Arts from University of Rajasthan in the Year 1995
4.	Experience	20 years of rich and diverse experience in the hospitality industry
5.	Remuneration last drawn by such person	Rs. 900,000/-
6.	Date of first appointment on the Board	Mrs. Laxmi was appointed as Additional Director on 17/09/2020 and regularised on 31/12/2020. She resigned from the Board 29/05/2024 and was again reappointed as Additional Director on 03/07/2024
7.	Shareholding in the Company	22,87,860 Equity Shares (21.19%)
8.	Relationship with other directors	Mrs. Laxmi Rathore is wife of the Mr. Gajendra Singh, the Managing Director and mother of Mr. Yashovardhan Rathore the Whole-Tim Director of the Company

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9.	Number of Meetings of the Board attended during the year	Mrs. Laxmi has attended 15 Board Meeting during the current financial year 2024-25
10.	Other Directorships	1) AMBEY EXPORTS PRIVATE LIMITED 2) BRASS CITY FINANCE AND INVESTMENTS PRIVATE LIMITED 3) RAUNAQ SPINTEX KARNATAKA LIMITED 4) VERSA INDUSTRIES PRIVATE LIMITED 5) DIVINE ENTERPRISES PRIVATE LIMITED 6) MADHUVAN HOSPITALITY PRIVATE LIMITED 7) JUNGLE CAMPS INDIA LIMITED
11.	Memberships/ Chairmanship of Committees of other Board	NA

None of the Directors, Key Managerial Personnel of the Company or their relatives, except for Mrs. Laxmi Rathore, Mr. Gajendra Singh (Husband of Mrs. Laxmi Rathore) and Mr. Yashovardhan Rathore (son of Mrs. Laxmi Rathore), is in any way, concerned or interested, financially or otherwise, in the said Ordinary Resolution as set out in Item No. 5 of the Notice.

By the order of Board

For Jungle Camps India Limited

(Formerly Known as Pench Jungle Resorts Private Limited)

  
Gajendra Singh  
Managing Director  
DIN: 00372112  
Address: C-5/14, Vasant Kunj,  
New Delhi -110070

Date: 05.09.2024

Place: New Delhi

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Annexure 2.

**ATTENDANCE SLIP**

**FOR 22<sup>nd</sup> ANNUAL GENERAL MEETING HELD ON MONDAY, 30<sup>TH</sup> SEPTEMBER, 2024**

FOLIO NO./ DP ID and Client ID	
NAME OF FIRST NAMED MEMBER/ PROXY/ AUTHORISED REPRESENTATIVE	
NAME OF JOINT MEMBER(S), IF ANY:	
NO. OF SHARES	

Name & Address of Shareholder / Proxy holder

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I certify that I am a registered Shareholder / Proxy for the registered Shareholder of the Company.

I hereby record my presence at the Annual General Meeting of the Company being held on Monday, 30<sup>th</sup> September 2024 at 09:30 a.m. (IST) at the registered office of the Company at Office No. 221-222/9, 2nd Floor, Somdutt Chamber II, Bhikaji Cama Place, New Delhi – 110066.

Member's/Proxy's Signature

Notes:

1. Only Member/Proxyholder can attend the Meeting.
2. Please complete the Folio No. and name of the Member/Proxy holder, sign this Attendance Slip and hand it over, duly signed, at the entrance of the MEETING VENUE.

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Annexure 3.

### Form No. MGT-11

#### Proxy form

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

<b>CIN:</b>	U55101DL2002PLC116282
<b>Name of the Company:</b>	JUNGLE CAMPS INDIA LIMITED (Formerly Known as Pench Jungle Resorts Private Limited)
<b>Registered office:</b>	221-222/9, 2nd Floor, Somdutt Chamber II, Bhikaji Cama Place, New Delhi – 110066

Name of the member (s):

Registered address:

E-mail Id:

Folio No:

I/we, being the member (s) of Jungle Camps India Limited, holding ..... Shares of the above-named company, hereby appoint

1. Name:

Address:

E-mail Id:

Signature: ....., or failing him

2. Name:

Address:

E-mail Id:

Signature: ....., or failing him

3. Name:

Address:

E-mail Id:

Signature: .....

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as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the company, to be held on Monday, 30<sup>th</sup> September 2024 at 09:30 a.m. (IST) at the registered office of the Company at Office No. 221-222/9, 2nd Floor, Somdutt Chamber II, Bhikaji Cama Place, New Delhi – 110066.

Signed this..... day of.....2024

Sl. No.	Resolutions	For (v)	Against(X)
<b>ORDINARY RESOLUTIONS</b>			
1.	To receive, consider and adopt the <b>Audited Standalone Financial Statements</b> of the Company for the <b>Financial Year ended 31<sup>st</sup> March, 2024</b> and the <b>Reports of the Board of Directors and Auditors thereon;</b>		
2.	To receive, consider and adopt the <b>Audited Consolidated Financial Statements</b> of the Company for the <b>Financial Year ended 31<sup>st</sup> March, 2024</b> and the Report of the Auditors thereon;		
3.	<b>To consider and re-appoint Mr. Yashovardhan Rathore (DIN: 07457856), as a director liable to retire by rotation;</b>		
4.	To consider re-appointment of <b>M/s R. A. KILA &amp; Co., Chartered Accountants</b> (Firm Registration Number: 003775N) as the <b>statutory Auditor of the Company</b> , to hold office from the conclusion of this 22 <sup>nd</sup> (Twenty Second) Annual General Meeting, till the Conclusion of the 26 <sup>th</sup> (Twenty Sixth) Annual General Meeting i.e. for the Financial Years 2024-25 to 2027-28 and to authorise directors to fix their remuneration		
5.	To consider and <b>regularise</b> appointment of <b>Mrs. Laxmi Rathore (DIN: 01371658)</b> as the Director of the Company		

Signature of shareholder

AFFIX  
REVENUE  
STAMP

Signature of Proxy holder(s)

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**Note:**

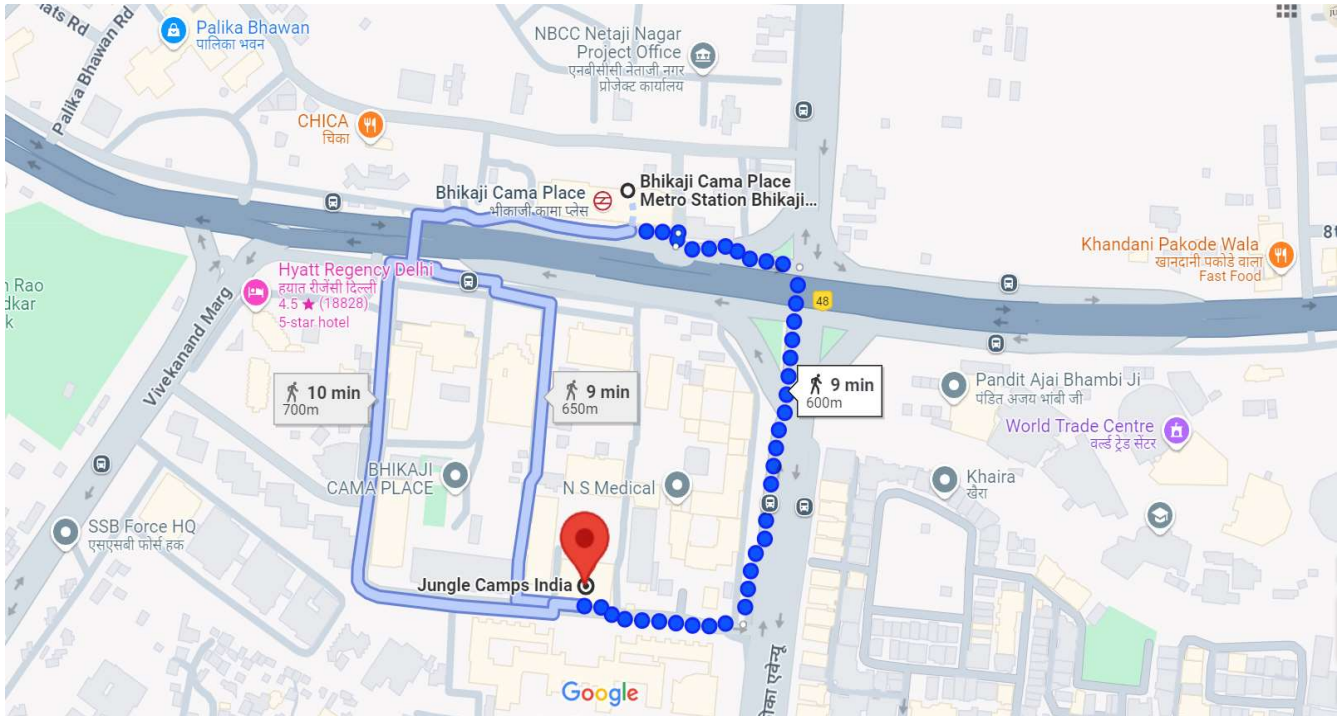
- i. *This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.*
- ii. *It is optional to indicate your preference. If you leave the for, against or abstain column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he / she may deem appropriate.*
- iii. *The proxy holder shall prove his identity at the time of attending the meeting.*

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**Route Map**





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### DIRECTORS' REPORT

To,  
The Members

The Board of Directors is delighted to present the 22<sup>nd</sup> Annual Report on the business and operations of Jungle Camps India Limited (Formerly Known as Pench Jungle Resorts Private Limited) ("the Company") along with the summary of standalone and consolidated financial statements for the year ended March 31, 2024

#### 1. Company Specific Information

##### 1.1. Financial Summary and Highlights

The Company sustained a good performance during the FY 2023-24. The key highlights of the financial performance, as stated in the audited financial statements, along with the corresponding performance for the previous year are as under.

#### Financial Results

(Amount ₹ in Thousands, unless otherwise stated)

Particulars	Standalone		Consolidated	
	FY 2023-24	FY 2022-2023	FY 2023-24	FY 2022-2023
Revenue from Operation(net)	80,255.22	70,276.83	174,882.33	111,026.16
Other Income	4,179.25	2,415.32	6,178.46	1,428.80
<b>Total Revenue</b>	<b>84,434.47</b>	<b>72,692.15</b>	<b>181,060.78</b>	<b>112,454.96</b>
Less: Expenses	62,759.48	67,031.22	130,534.66	104,634.11
Profit before exceptional and extraordinary items and tax Exceptional Items	21,674.99	5,660.93	50,526.13	7,820.85
Profit before extra-ordinary items and tax	21,674.99	5,660.93	50,526.13	7,820.85
Extraordinary items	-	-	-	-
Profit before tax	21,674.99	5,660.93	50,526.13	7,820.85
Less: Tax Expense				
Current Tax:	3,542.71	850.19	8243.84	1,203.14
Deferred Tax:	(81.73)	1,356.67	2232.45	1,846.38
Less: Share of Minority	-	-	(4,134)	(285.58)
<b>Profit (Loss) For The Period</b>	<b>18,214.02</b>	<b>3,454.06</b>	<b>35,915.84</b>	<b>4,485.74</b>





## **JUNGLE CAMPS INDIA LIMITED**

(Formerly Known as Pench Jungle Resorts Private Limited)

(CIN: U55101DL2002PLC116282)

Email ID: [freedom@penchjunglecamp.com](mailto:freedom@penchjunglecamp.com)

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Website: [www.junglecampsindia.com](http://www.junglecampsindia.com)

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### **Financial Highlights**

#### **Standalone**

During the financial year 23-24 under review, the revenue from Operations of the company was Rs. 80,255.22 (in thousands) as against Rs. 70,276.83 (in thousands) in the previous year and the net profit after tax was Rs. 18,214.02 (in thousands) as compared to profit Rs. 3,454.06 (in thousands) in the previous financial year 22-23.

#### **Consolidated**

The consolidated revenue from Operations for the FY 2023-24 was Rs. 174,882.33 (in thousands) as against Rs. 111,026.16 (in thousands) in previous year. The net profit after tax for the FY 2023-24 was Rs. 35915.84 (in thousands), as against Rs. 4,485.74 (in thousands) in the previous year.

#### **Consolidated Financial Statements**

Pursuant to Section 129(3) of the Companies Act, 2013, the consolidated financial statements of the Company and its subsidiaries, associates and joint ventures, prepared in accordance with the relevant Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, forms part of this Annual Report.

#### **1.2. Dividend**

Your director has assessed the ongoing financial condition of company or keeping the growth prospect of the business, board has decided not to recommend any dividend for period under review and internal accrual will be part of retained earnings.

#### **1.3. Transfer to Reserve**

The Board has proposed to transfer Rs.18,214.02 thousand to General Reserve from the Profit and Loss account during the period under review.

#### **1.4. Major Events Occurred During the Year**

##### **1. State of Company Affairs & Change in Business**

Following key changes were made during the financial year ended March 31<sup>st</sup>, 2024:

##### **1.1. New Identity- Change in the name of the Company**

We have received approval from the Central Government for changing name of our flagship company from 'Pench Jungle Resorts Private Limited' to 'Jungle Camps India Private Limited'.



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The Company has changed its name from “Pench Jungle Resorts Private Limited” to “Jungle Camps India Private Limited” pursuant to the special resolution passed by the shareholders of the Company through Extra-Ordinary General Meeting held on January 2<sup>nd</sup>, 2024. The change in name was approved by the Registrar of Companies, by issuing a new Certificate of Incorporation dated February 15<sup>th</sup> 2024.

The Company is well known in the industry and as such adopting the Company name Jungle Camps India Pvt Limited will entail the following benefits:

- Ensure uniformity and consistency
- Helps in unique and distinctive brand identity
- Increases association amongst internal stakeholder
- Unifying services and legal entity brand will further strengthen the brand

### 1.2. Change in the Registered Office address

The Company has changed its registered office address from C-5/14, Lower Ground Floor, Vasant Kunj, New Delhi -110070 to 221-222/9, 2<sup>nd</sup> Floor SOM Dutt Chamber-II, Bhikaji Place New Delhi 110066 pursuant to the approval of Board of Directors of the Company through Board Meeting held on March 1<sup>st</sup>, 2024.

### 1.3. Dematerialisation Of Shares

Pursuant to Rule 9A (Issue of Securities in Dematerialisation form by Unlisted Public Company) of of the Companies (Prospectus and Allotment of Securities) Rules, 2014, the securities of the Company shall be dealt in Demat form only.

The company has engaged the services of **RMC Share Registry (P) Limited** as the Registrar & Transfer Agent (RTA) for the Depository, under terms and conditions approved in the Board meeting held on 1st June 2024. The ISIN allotted to the company is **INE0WCH01015**, with activation date of 14<sup>th</sup> May 2024.

Subsequently, In the Board Meeting dated 12<sup>th</sup> June, 2024, the Board applied to change the RTA from **RMC Share Registry (P) Limited** to **M/s Skyline Financial Services Private Limited** and a tripartite agreement was made with the new Registrar and CDSL for the dematerialization of equity shares.

The promoters have converted its equity shares from physical to dematerialised form. Members are requested to get their shares converted in demat form through their depository participants for NSDL.



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### **1.4. Initial Public Offer (“IPO”) of Equity Shares**

The Board of Directors of your company is considering an expansion and has proposed initiating the process for an Initial Public Offering (“IPO”) of its equity shares during the year. As of the date of signing this Board report, the process is still ongoing. To facilitate this, the company has appointed the Merchant Banker firm “**Mark Corporate Advisors Private Limited**” and the Legal Advisor “**White Span Advisory**” during the Board meeting held on 8th March 2024.

Furthermore, on the recommendation of the Board of Directors, the members of the company have approved the issuance of fresh equity shares to the public through an Offer Document (Initial Public Offering) at the Extra-Ordinary General Meeting held on 18th July 2024.

### **1.5. Conversion of Company from Private limited to Public Limited**

To facilitate its planned listing on the SME platform, the Company sought to convert from a private limited company to a public limited company. Shareholders approved this transition through a special resolution at the Extra-Ordinary General Meeting held on April 23<sup>rd</sup>, 2024. Following this approval, the Registrar of Companies issued a new Certificate of Incorporation on June 13<sup>th</sup>, 2024, officially renaming the Company to "Jungle Camps India Limited."

## **2. Change in the nature of business**

There was no change in the nature of business during the financial year 2023-24.

## **3. Material changes and commitments, if any, affecting the financial position of the company, having occurred since the end of the Year and till the date of the Report**

- The Board of Directors of the Company has approved various credit facilities from HDFC Bank Limited through a board resolution dated July 8, 2024, amounting to Rs. 16,50,00,000 (Rupees Sixteen Crore Fifty Lakhs Only), in accordance with the terms and conditions specified in the sanction letter dated May 31, 2024.
- The Company has deposited the property deeds of its immovable properties with the intention of creating securities in favor of the Bank. Property Address: Resort Commercial Property located at Pench Jungle Camp, covering an area of 8.7 acres, Village Awarghani, Post Turia, Tehsil Kurai, District Seoni, Madhya Pradesh - 480661.



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- Madhuavn Hospitality Private Limited, the wholly owned subsidiary of the Company, has availed credit facilities from HDFC Bank Limited amounting to Rs. 22,50,00,000 (Rupees Twenty-Two Crores Fifty Lakhs Only). This was done with the approval of the Board of Directors and in accordance with the terms and conditions outlined in the sanction letter dated May 31, 2024. The Company has provided a corporate guarantee for these credit facilities to HDFC Bank Limited on behalf of its wholly owned subsidiary.

Apart from the transactions mentioned above, there have been no material changes since the end of the year up to the date of this report, except for the issuance of fresh shares as detailed herein.

## 2. Capital and Debt Structure

### Change in the authorized, issued, subscribed and paid-up share capital

➤ **Authorized Capital**

During the period under review the company has increase its authorized capital from

- ❖ Rs. 3,00,00,000/- to Rs. 5,00,00,000/- vide special resolution passed by the members in the EGM held on 26<sup>th</sup> February 2024;
- ❖ Rs. 5,00,00,000/- to Rs. 10,00,00,000/- vide special resolution passed by the members in the EGM held on 14<sup>th</sup> March 2024; and
- ❖ Rs. 10,00,00,000/- to Rs. 20,00,00,000/- vide special resolution passed by the members in the EGM held on 27<sup>th</sup> May 2024.

➤ **Issue of shares or other convertible securities**

During the year the Company has issued equity shares:

S. No.	Date of issue	Date of Allotment	Method of Allotment	Issue Price	Number of shares allotted
1.	January 6 <sup>th</sup> 2024	February 8 <sup>th</sup> 2024	Private Placement	Rs. 35/-	3,57,143
2.	February 22 <sup>nd</sup> 2024	March 1 <sup>st</sup> 2024	Private Placement	Rs. 35/-	2,71,429
3.	March 1 <sup>st</sup> 2024	March 18 <sup>th</sup> 2024	Right Issue	Rs. 35/-	6,21,570
4.	March 19 <sup>th</sup> 2024	March 29 <sup>th</sup> 2024	Bonus Issue	Other than cash	33,72,524
5.	May 28 <sup>th</sup> 2024	May 30 <sup>th</sup> 2024	Bonus Issue	Other than Cash	40,47,024
6.	June 12 <sup>th</sup> 2024	July 8 <sup>th</sup> 2023	Private Placement	Rs. 50/-	6,20,000





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### ➤ Issuance Of Equity Shares with Differential Rights as To Dividend, Voting Or Otherwise.

As on March 31<sup>st</sup>, 2024, the Company has no equity shares with differential rights as to dividend, voting right or otherwise.

### 3. Investor Education and Protection Fund (IEPF)

Pursuant to the provision of Section 124(2) of the Companies Act, 2013 read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, the Company is not required to transfer any amount on account of unclaimed dividend or any related equity shares to Investor Education and Protection Fund.

### 4. Management

#### 4.1. Directors and Key Managerial Personnel

As on March 31<sup>st</sup>, 2024, there were four Directors on the Board of your Company, consisting of:

Sl. No.	Name of Director	DIN	Designation
1	Mr. Ajay Singh	09278260	Director
2	Gajendra Singh	00372112	Additional Director
3	Yashovadhan Rathore	07457856	Director
4	Laxmi Rathore	01371658	Director

#### i. Names of persons who have been appointed/ ceased to be the directors during the Financial Year 2023-24:

- Mr. Gajendra Singh (00372112) was appointed as Additional Director of the Company by the Board of Directors with effect from February 1<sup>st</sup> 2024.

#### ii. Names of persons who have been appointed/ceased to be the directors after the end of the Financial Year 2023-24 and up to the date of the Board Report:

- Mr. Tarun Khanna (DIN: 02306480) was appointed as the Independent Director of the Company, not liable to retire by rotation, with the approval of Shareholders of the Company in the Extra Ordinary General Meeting dated April 26<sup>th</sup>, 2024. The term of his appointment is for five (5) years having effective from April 26<sup>th</sup>, 2024.



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- Mr. Shailendra Singh (DIN: 05280501) was appointed as the Independent Director of the Company, not liable to retire by rotation, with the approval of Shareholders of the Company in the Extra Ordinary General Meeting dated April 26<sup>th</sup>, 2024. The term of his appointment is for five (5) year having effective from April 26<sup>th</sup>, 2024.
- Mr. Gajendra Singh (00372112) was regularized by the members of the Company in EGM held on April 29<sup>th</sup>, 2024, and appointed as Director and Chairman in the capacity of Non-executive Director.
- Ms. Richa was appointed as the Company Secretary of the Company by the Board of Directors on April 29<sup>th</sup>, 2024 further she has ceased to be the Company Secretary by resigned from the said position due to unavoidable circumstances with effect from July 1<sup>st</sup>, 2024;
- Mrs. Laxmi Rathore (DIN: 01371658) ceased to be the Director of the Company with effect from May 29<sup>th</sup>, 2024 by way of resignation due to personal reasons.
- Board of Directors changed the designation of Mr. Ajay Singh (DIN: 09278260) form Non-Executive Director to Executive-Director and appointed him as Chief Financial Officer (CFO) and Key Managerial Personnel of the Company, liable to retire by rotation, in the Board of Meeting held on May 25<sup>th</sup>, 2024. His appointment is for a period of five (5) years, effective from 1<sup>st</sup>, May 2024.
- Ms. Maansi Khangarot (DIN: 10642949) was appointed as the Independent Director of the Company, not liable to retire by rotation with the approval of Shareholders of the Company in the Extra Ordinary General Meeting dated June 13<sup>th</sup> 2024. The term of his appointment is for five (5) years having effective from June 13<sup>th</sup> 2024.
- Ms. Parul Shekhawat was appointed as the Company Secretary of the Company by the Board of directors of the Company with effect from 13<sup>th</sup> June, 2024;
- Mrs. Laxmi Rathore (DIN: 01371658) was appointed as the additional Director of the Company by the Board of Directors in the meeting dated 03<sup>rd</sup> July 2024 and her appointment is subject to be regularized by the Members in the ensuing Annual General Meeting
- Based on the recommendation of the Board of Directors of the Company, made in its meeting held on May 25<sup>th</sup>, 2024, the members of the Company, in its Extra-Ordinary General Meeting held on May 27<sup>th</sup> 2024 appointed Mr. Yashovardhan Rathore as the Managing Director of the Company, with effect from 1<sup>st</sup> May 2024



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- Considering the opinions of the Merchant Banker in line with the upcoming IPO, the Board of Directors, in its meeting held on July 15<sup>th</sup>, 2024, proposed changing the designation of Mr. Yashovardhan Rathore (DIN: 07457856) from Managing Director to Whole-Time Director. The members of the Company, in its Extra-Ordinary General Meeting held on shorter notice on July 15<sup>th</sup>, 2024, approved the change and appointed Mr. Yashovardhan Rathore as the Whole-Time Director of the Company for a period of five (5) years with effect from July 15<sup>th</sup> 2024. His appointment is liable to retire by rotation.
- Based on the recommendation of the Board of Directors made in its meeting held on July 15<sup>th</sup> 2024 and considering the vast experience of Mr. Gajendra Singh (DIN: 00372112), the members of the Company, in its Extra-Ordinary General Meeting held on the same day with shorter notice and requisite consent, changed his designation to Executive-Director and appointed him as the Managing Director of the Company for a period of five (5) years, effective from 15<sup>th</sup> July, 2024. His appointment is liable to retire by rotation.
- Mr. Ashok Kumar Mittal (DIN: 00006712) was appointed as the Independent Director of the Company, not liable to retire by rotation, with the approval of Shareholders of the Company in the Extra Ordinary General Meeting dated July 22<sup>nd</sup>, 2024. The term of his appointment is for five (5) years having effective from July 22<sup>nd</sup>, 2024.

4.2. As on date of signing of this report, Composition of the Board of Directors and Key Managerial Personnel of your Company consists of:

Sl. No.	Name of Director	DIN	Designation
1	Gajendra Singh	00372112	Chairman and Managing Director
2	Mr. Ajay Singh	-	Chief Financial Officer
3	Mr. Ajay Singh	09278260	Director
4	Yashovadhan Rathore	07457856	Whole-Time Director
5	Laxmi Rathore	01371658	Additional Director
6	Tarun Khanna	02306480	Independent Director
7	Shailendra Singh	05280501	Independent Director
8	Maansi Khangarot	10642949	Independent Director
9	Parul Shekhawat	-	Company Secretary
10	Ashok Kumar Mittal	00006712	Independent Director





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### **4.3. Declaration By Directors and Senior Management**

The Company has received necessary declaration from each independent director under Section 149(7) of the Companies Act, 2013 that they meet the criteria of independence laid down in Section 149(6) of the Companies Act, 2013 and qualify to act as Independent Director of the Company confirming that:

- ❖ They meet the criteria of independence as prescribed under the provisions of the Act, read with the Schedules and Rules issued thereunder;
- ❖ In terms of Rule 6(3) of the Companies (Appointment and Qualification of Directors) Rules, 2014, they have registered themselves with the Independent Director's database maintained by the Indian Institute of Corporate Affairs, Manesar;
- ❖ The Independent Directors have complied with the Code for the Independent Directors prescribed in Schedule IV to the Act;
- ❖ All the Directors and Senior management personnel affirm to the compliance of Code of Conduct formulated by the Committee in the meeting dated 13<sup>th</sup> July 2024;
- ❖ None of the Directors are disqualified under Section 164(2) of the Companies Act, 2013.

### **4.4. Statement Regarding Opinion of The Board with Regard to Integrity, Expertise and Experience of Independent Directors Appointed During the Year**

The Board is of the opinion that all the independent directors appointed are having good integrity and possess the requisite expertise and experience (including the proficiency). Independent Directors have confirmed that they are not aware of any circumstances or situation, which exist or may be reasonably anticipated that could impair or impact their ability to discharge their duties. Based on the declarations received from the independent directors, the Board has confirmed that they meet the criteria of independence and that they are independent of the management.

### **4.5. Board Meetings**

- ❖ During the financial year 2023-2024, Twenty-Three (23) Board Meetings were held on 01.04.2023, 12.05.2023, 23.05.2023, 14.06.2023, 21.07.2023, 25.08.2023, 26.08.2023, 05.09.2023, 11.10.2023, 26.10.2023, 11.12.2023, 19.12.2023, 06.01.2024, 01.02.2024, 08.02.2024, 16.02.2024, 22.02.2024, 01.03.2024, 08.03.2024, 14.03.2024, 18.03.2024, 19.03.2024 and 29.03.2024.
- ❖ The intervening gap between any two meetings did not exceed the time prescribed under Companies Act, 2013.





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- ❖ Details of meetings attended by the directors of the Company during the year are mentioned below:

S. No.	Name of Director	Designation	No. of Board Meetings entitled to attend	No. of Board Meetings Attended
1	Ajay Singh	Director	23	23
2	Yashovardhan Rathore	Director	23	21
3	Laxmi Rathore	Director	23	23
4	Gajendra Singh	Director	9	9

- ❖ \*Mr. Gajendra Singh has been appointed as an additional director of the company effective February 1<sup>st</sup> 2024. He has also been appointed as a non-executive director (chairman) in the meeting of the members held on April 29, 2024.

#### 4.6. Committees of the Board

During the Financial Year 2023-24, the constitution of committees pursuant to the provisions of the Companies Act, 2023, was not applicable to your Company.

However, following its transition to a public limited company effective June 13th, 2024, your Company has constituted the following committees to enable the Board to focus on specific areas and make informed decisions in line with the delegated authority:

The following Committees constituted by the Board function according to their respective roles and defined scope:

1. Audit Committee
2. Nomination and Remuneration Committee
3. Stakeholder Relationship Committee



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The composition of the committees and compliances, as per the applicable provisions of the Act and Rules, are as follows:

Name of the Committee	Composition of Committee
Audit Committee	<ol style="list-style-type: none"><li>1. Mr. Shailendra Singh</li><li>2. Mr. Tarun Khanna</li><li>3. Ms. Maansi Khangarot</li><li>4. Mr. Ajay Singh</li></ol>
Nomination and Remuneration Committee	<ol style="list-style-type: none"><li>1. Mr. Ashok Kumar Mittal</li><li>2. Mr. Shailendra Singh</li><li>3. Mr. Tarun Khanna</li><li>4. Ms. Maansi Khangarot</li></ol>
Stakeholder Relationship Committee	<ol style="list-style-type: none"><li>1. Mr. Gajendra Singh</li><li>2. Mr. Tarun Khanna</li><li>3. Mr. Ajay Singh</li><li>4. Ms. Maansi Khangarot</li></ol>

#### 4.7. Company's Policy on Directors' appointment and remuneration

During the Financial Year 2023-24, the Company was a Private Limited Company and, as such, was not required to have Nomination and Remuneration Policy.

Following its conversion to Public Limited Company on June 13<sup>th</sup>, 2024, and subsequent to the increase in paid-up capital exceeding Rupees 10 Crore on 08<sup>th</sup> July, 2024, the Board of your Company has formulated the Nomination and Remuneration Policy. This policy aims to ensure an appropriate mix of executive, non-executive and independent directors to maintain the independence of the board.

The aforesaid policies of the Company on directors' appointment and remuneration, including criteria for determining qualifications, positive attributes, independence of a director and other matters, as required under sub-section (3) of Section 178 of the Companies Act, 2013, are available on the Company's website at <https://junglecampsindia.com/pdf/nomination-and-remuneration-policy.pdf>.



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### **4.8. Director's Responsibility Statement**

The director confirms that:

1. In the preparation of annual accounts for the Year ended March 31<sup>st</sup>, 2024, the applicable accounting standards have been followed along with proper explanation relating to material departers;
2. The directors had selected such accounting policies and applied them consistently and have made judgements and estimates that are reasonable and prudent so as to give true and fair view of the state of affairs of the Company at the end of the Financial Year March 31<sup>st</sup>, 2024 and the Profit and loss for that period.
3. The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with provision of the companies act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
4. The Directors have prepared the annual accounts for the year ended March 31<sup>st</sup>, 2024 on a going concern basis.
5. The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.
6. The Company being unlisted, under sub-clause (e) of section 134(3) of the Companies Act, 2013 about laying down internal financial controls does not apply to the Company.

### **4.9. Internal Financial Control**

The Company had laid down Internal Financial Controls and such internal financial controls are adequate with reference to the Financial Statements and were operating effectively

### **4.10. Frauds reported by the Auditor**

During the financial year under review, the Auditors have not reported any fraud under Section 143 (12) of the Companies Act, 2013 therefore no detail is required to be disclosed pursuant to Section 134(3)(ca) of the Companies Act, 2013.





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### 5. Details Of Subsidiaries/Wholly Owned Subsidiary/Joint Venture and Associates Company

#### 5.1. The Company has one subsidiary and two wholly owned Subsidiary Companies as on March 31<sup>st</sup> 2024 as defined under Companies Act, 2013.

During the year under review:

##### I. Acquisition of equity shares of Versa Industries Private Limited, Subsidiary Company

On March 31<sup>st</sup>, 2023, your Company held a 5.368% stake in **Versa Industries Private Limited** ('Versa').

Upon approval by the Board of Directors at its meeting on April 1<sup>st</sup> 2023, the Company acquired a 30.461% stake of Versa from other existing shareholders. This acquisition comprised 220,797 equity shares with a face value of ₹10 each, at a total consideration of ₹ 1,81,05,354/- (Rupees One Crore Eighty-One Lakh Five Thousand Three Hundred and Fifty-Four Only).

Post-acquisition, your Company held a total 35.830% stake in the Versa.

Divine Enterprises Private Limited, another wholly owned subsidiary of Jungle Camps India, already held 14.169% stake in the Versa as on April 1<sup>st</sup>, 2023. Consequently, as on April 1<sup>st</sup>, 2023, through its direct and indirect holdings, your Company controlled a combined 50% of Versa.

Further, on December 19<sup>th</sup>, 2023 an additional allotment of 4,000 equity shares were made to your Company by way of Private Placement. Post this allotment, your Company now holds 50.27% of the total paid-up capital of Versa. As a result, Versa Industries Private Limited has now become a subsidiary of Jungle Camps India Limited under the provisions of Section 2(87)(ii) of the Companies Act, 2013.

##### II. Acquisition of equity shares of Divine Enterprises Private Limited, Wholly- Owned Subsidiary

As of March 31<sup>st</sup>, 2023, **Divine Enterprises Private Limited** ('Divine') was a subsidiary of your Company, with 82.01% stake held by Jungle Camps India.

Upon approval by the Board of Directors at its meeting on April 1<sup>st</sup> 2023, the Company acquired the remaining 18% stake of Divine from other existing shareholders. This acquisition involved 4,48,500 equity shares with a face value of ₹10 each, at a total consideration of ₹ 98,67,000/- (Rupees Ninety-Eight Lakh Sixty-Seven Thousand Only).

With this acquisition, M/s Divine Enterprises Pvt Ltd has now become a wholly-owned subsidiary of M/s Jungle Camps India Limited under the provisions of Section 2(87)(ii) of the Companies Act, 2013.





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Website: www.junglecampsindia.com

### III. Incorporation of Wholly Owned Subsidiary SPV

The Company has formed a wholly owned subsidiary (WOS) SPV on November 23<sup>rd</sup>, 2023, namely **Madhuvan Hospitality Private Limited** ('Madhuvan').

In the Board Meeting held on December 19<sup>th</sup>, 2023, the Board of Directors approved to invest the funds of the Company ₹99,990/- (Rupees Ninety-Nine Thousand Nine-Hundred and Ninety Only) in the equity shares of Madhuvan, thereby acquiring 99.99% in the said SPV making it a wholly owned subsidiary of your Company under the provisions of Section 2(87)(ii) of the Companies Act, 2013 Ltd.

Further, on March 22<sup>nd</sup>, 2024, the said SPV allotted Right issue to your Company raising its investment in the WOS to ₹ 85,00,000/- (Rupees Eighty-Five Lakhs Only). Your Company holds 8,59,999 equity shares in Madhuvan Hospitality Private Limited as on March 31<sup>st</sup>, 2024.

### 5.2. Report on performance and financial position of the subsidiaries, associates and joint ventures

Pursuant to the provisions of Section 129(3) of the Act, a statement containing the salient features of financial statements of the Company's subsidiaries, joint ventures and associates in Form AOC-1 is attached as **Annexure-I** of this report.

Further, pursuant to the provisions of Section 136 of the Act, the financial statements of the Company, consolidated financial statements along with relevant documents and separate audited financial statements in respect of subsidiaries, are available on the website of the Company at <https://junglecampsindia.com/investor.html>

## 6. Deposits

**6.1.** The Company has not accepted any deposits during the Financial Year 2023-24 covered under Chapter V of the Companies Act, 2013, i.e. within the meaning of Section 2(31) of the Companies Act, 2013 read with Rule 2(1)(c) of the Companies (Acceptance of Deposits) Rules, 2014 and as such there are no such overdue deposits outstanding as on March 31<sup>st</sup>, 2024.

### 6.2. Borrowings From Directors & Their Relatives

Pursuant to Rule 2(1)(c) of Companies (Acceptance of Deposits) Rules, 2014, it is stated that during the financial year under review, the Company had taken a loan from director in compliance of the Provisions of the Act. The details are provided in the Note No. 3 to the Standalone Financial Statements.

## 7. Particulars Of Loan(S), Guarantee(S) Or Investment(S) Under Section 186

Particulars of loans, guarantees and investments made by the Company required under section 186(4) of the Act are contained in Note No. 12 to the Standalone Financial Statements.





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### **8. Particulars Of Contract or Arrangements Made with Related Parties**

All Related Party Transactions (RPT) that were entered into by the Company during the financial year under review were on an arm's length basis and in the ordinary course of business. During the year under review, the Company has entered into related party transactions details of the same are stated in Form AOC-2 in **Annexure- II** of this report.

All the related party transactions were entered on arms' length basis and were in the ordinary course of business. Further, the transactions with related parties were in compliance with applicable provisions of the Act.

Further, the details of the transactions with Related Parties are provided in Note No. 26.27 to the standalone financial statement.

### **9. Corporate Social Responsibility**

The provisions of Section 135 of the Companies Act, 2013 corporate social responsibility are not applicable to the Company.

### **10. Conservation Of Energy, Technology Absorption, Foreign Exchange Earnings & Outgo**

The Company is not engaged in any activity where conservation of energy and technology absorption is required. Further, during the year there were no foreign exchange earnings or outgo. Hence the details required under Section 134(3) (m) of the Companies Act 2013 read with rule 8(3) Companies (Accounts) Rule, 2014 are not given.

### **11. Risk Management**

The phenomenon of Risk Management is an integral part of the company. All the foreseeable risk that might threaten the Company are frequently reviewed by the Board of Directors.

### **12. Details Of Establishment of Vigil Mechanism**

During the period ended March, 2024 the provisions of Section 177(9) of the Act read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 are not applicable to the Company. Hence, the Company was not required to establish a vigil mechanism for its directors and employees. However, the Company has provided a platform to its employees and directors to report their genuine concerns or grievances and aims to safeguard against the victimization of employees and directors.

Consequent to its conversion to a public limited company with effect from June 13<sup>th</sup>, 2024, the Company has formulated the Board of Directors have formulated Whistle Blower Policy which is in compliance with the provisions of Section 177(10) of the Companies Act, 2013 and Regulation 22 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and adopted the same on 13<sup>th</sup> July, 2024.



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The Company has taken a special attention and greater emphasis on whistle blower activities where initiatives such as campaigns, posters at prominent locations, awareness sessions etc. were taken to encourage the employees to speak-up about any wrong doing activities and bring the same to the notice of the Management through whistle blower activities.

The complaints under whistle blower are processed by Vigilance Officer to assure collection of accurate information and protection of the information confidentiality along with. In exceptional cases, the whistle blower shall also have access to Chairman of Audit Committee. The reportable matters are disclosed to Audit Committee. No personnel have been denied access to the Audit Committee. The policy can be accessed at <https://junglecampsindia.com/pdf/details-of-establishment-of-vigil-mechanism-whistle-blower-policy.pdf>.

### 13. Significant And Material Orders

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

Your Company has complied with all the Acts, Rules, Regulations and Guidelines issued/prescribed by the Ministry of Corporate Affairs and other statutory authorities.

### 14. Statutory Auditors & their Report

Pursuant to the provisions of Section 139 of the Companies Act, 2013 ('the Act'), read with the Companies (Audit and Auditors) Rules, 2014, the Members of the Company at their Extra Ordinary General Meeting held on 14<sup>th</sup> Day of March 2024, approved the appointment of M/s. R.A. Kila & Co, Chartered Accountants (FRN 003775N) as the Statutory Auditors of the Company for the financial year 2023-2024 to fill the casual vacancy to the resignation of M/s, Gopi Aggarwal & Co.

M/s. R.A. Kila & Co, Chartered Accountants, Statutory Auditors, have issued the following Audit reports, which forms part of the Annual Report:

- The Audit reports dated 25.05.2024, on the Company's standalone financial statement for the Financial Year 2023-24; and
- The Audit reports dated 10.07.2024, on the Company's consolidated financial statement for the Financial Year 2023-24;

The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' Report on Standalone and Consolidated financial statements does not contain any qualification, reservation or adverse remark. The Auditor's Report on Standalone and Consolidated financial statements are enclosed with their Financial Statements in this Annual Report. During the financial year, there have been no instances of fraud reported by the Statutory Auditors under Section 143(12) of Companies Act, 2013 read with rules framed thereunder, either to the Company or to the Central Government.





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### **15. Secretarial Auditor**

The Company is an unlisted entity and does not attract the provisions of Secretarial Audit as per Section 204 of the Companies Act, 2013.

### **16. Explanations In Response to Auditors' Qualifications**

The Auditors' Report for the financial year ended March 31<sup>st</sup>, 2024 does not contain any qualification, reservation, or adverse remark. The report of the Statutory Auditors along with Notes to Schedules are enclosed to this Report. The observations made in the Auditors' Report are self-explanatory and therefore do not call for any further comments or explanation.

### **17. Compliance With Secretarial Standards**

During the year, the Company is in compliance with both revised Secretarial Standard -1 (Meeting of Board of Directors) and Secretarial Standard – 2 (General Meeting).

### **18. Cost Auditor**

The Company was not required to appoint Cost Auditor pursuant to Section 148 of the Companies Act, 2013.

### **19. Details Of Application Made or Any Proceeding Pending Under the Insolvency and Bankruptcy Code, 2016 During the Year along with Their Status As At The End Of The Financial Year**

No application has been filed for the corporate insolvency resolution process, by a financial or operational creditor against or by the Company itself under Section 10 of the Insolvency and Bankruptcy Code, 2016 before the NCLT.

### **20. Disclosures Pertaining to The Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013**

- 20.1.** The Company is committed to provide safe and conducive work environment to its employees. Your Company remains deeply committed to the development of a truly diverse, inclusive and engaged organization and this reflects in all Company policies.

The Company has in place a robust policy and framework for prevention of sexual harassment at workplace. The policy is formulated for the purpose of prevention, prohibition and redressal mechanisms of any wrongs with "sexual intent" defined under sexual harassment at the workplace and Principle of Natural Justice. There is an Internal Committee which is responsible for redressal of complaints related to sexual harassment and follows the guidelines provided in the policy. The Company has complied with provisions relating to the constitution of Internal





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Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

### 20.2. The details of number of cases filed and disposed as required under the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013 are as follows:

a.	Number of Complaints filed during the FY 23-24	Nil
b.	No. of Complaints disposed of during the FY 2023-24:	Nil
c.	No. of Complaints pending as at the end of the FY 2023-24:	Nil

### 21. Annual Return:

Pursuant to Section 92(3) read with Section 134(3)(a) of the Act, the Annual Return of the Company is available on the Company's website and can be accessed <https://junglecampsindia.com/disclosures-under-regulation-46-and-62-of-lodr.html#>. In term of Rule 11 and 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return will be filed with the Registrar of Companies within prescribed timeliness.

### 22. Details Of Difference Between Amount of The Valuation Done at The Time of One Time Settlement and The Valuation Done while Taking Loan from The Banks or Financial Institutions along with the Reasons Thereof

During the financial year under review, disclosure with respect to details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof, is not applicable.

### ACKNOWLEDGEMENTS

It is our strong belief that caring for our business constituents has ensured our success in the past and will do so in future. The Board acknowledges with gratitude the co-operation and assistance provided to your company by the Government as well as Non-Government agencies. The Board wishes to place on record its appreciation to the contribution made by employees of the company during the year under review.

We would also like to express our gratitude to our investors for their unwavering confidence in our vision. Your financial backing and strategic guidance have propelled our growth and enabled us to pursue innovation and expansion. Your belief in our potential has been instrumental in transforming our ideas into reality, and we remain committed to delivering sustainable returns on your investment.



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To our esteemed Stakeholders, we extend our sincere appreciation for your collective efforts, dedication, and belief in our organization have been the cornerstone of our achievements. We cherish the relationships we have built, and we are committed to fostering open communication, transparency, and collaboration as we move forward. Your directors give their sincere gratitude to the customers, clients, vendors and other business associates for their continued support to the Company.

By and on behalf of Jungle Camps India Limited

(Formerly Known as Pench Jungle Resorts Private Limited)

 For Jungle Camps India Limited

Ajay Singh

(Director-Chief Financial Officer)

DIN: 09278260

Address: E-6/64 E1, DDA Flats, Vasant Kunj  
New Delhi – 110070

Director

 For Jungle Camps India Limited

Gajendra Singh

(Managing Director)

DIN: 00372112

Address: C-5 House No. 14, Vasant Kunj  
New Delhi- 110070

Director

Date: 23.07.2024

Place: New Delhi



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Annexure I

### Form AOC- 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.'000)

Sl. No.	Particulars	Details
1	S. No.:	1.
2	Name of the subsidiary:	<b>Divine Enterprises Private Limited</b>
1.	The date since when subsidiary was acquired:	26 <sup>th</sup> March 2022
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period:	N.A (31.03.2024)
3.	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries:	N.A.
4.	Share capital:	Rs. 24,935.00/-
5.	Reserves and surplus:	Rs. 44,069.22/-
6.	Total assets:	Rs.1,04,281.82/-
7.	Total Liabilities:	Rs. 35,277.61/-
8.	Investments:	Rs. 4,449.88/-
9.	Turnover:	Rs. 58,591.64/-
10.	Profit before taxation:	Rs. 17,972.08/-
11.	Provision for taxation:	Rs. 525.36/-
12.	Profit after taxation:	Rs. 13,754.77/-
13.	Proposed Dividend:	Nil
14.	Extent of shareholding (in percentage):	99.99996%





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### Form AOC- 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. '000)

Sl. No.	Particulars	Details
1.	S. No.:	2.
2.	Name of the subsidiary:	<b>Versa Industries Private Limited</b>
3.	The date since when subsidiary was acquired:	1st April 2023
4.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period.:	N.A (31.03.2024))
5.	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries:	N.A.
6.	Share capital:	Rs. 7,288.00/-
7.	Reserves and surplus:	Rs. 59,713.42/-
8.	Total assets:	Rs.77,116.99/-
9.	Total Liabilities:	Rs. 10,115.27/-
10.	Investments:	Rs. 9,976.30/-
11.	Turnover:	Rs. 36,035.47/-
12.	Profit before taxation:	Rs. 11,111.61/-
13.	Provision for taxation:	Rs. 323.90/-
14.	Profit after taxation:	Rs. 8,313.61/-
15.	Proposed Dividend:	Nil
16.	Extent of shareholding (in percentage):	50.27%





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### Form AOC- 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.'000)

Sl. No.	Particulars	Details
1.	S. No.:	3.
2.	Name of the subsidiary:	Madhuvan Hospitality Private Limited
3.	The date since when subsidiary was acquired	23 <sup>rd</sup> November 2023
4.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period.:	N.A (31.3.2024)
5.	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries:	N.A.
6.	Share capital:	Rs. 8,600.00/-
7.	Reserves and surplus:	Rs. (232.15)/-
8.	Total assets:	Rs.8,378.85/-
9.	Total Liabilities:	Rs. 11.00/-
10.	Investments:	Nil
11.	Turnover:	Nil
12.	Profit before taxation:	Rs. (232.15)/-
13.	Provision for taxation: Nil	Nil
14.	Profit after taxation:	Rs. (232.15)/-
15.	Proposed Dividend: Nil	Nil
16.	Extent of shareholding (in percentage):	99.999884%



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### Part B Associates and Joint Ventures

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

Name of Associates or Joint Ventures	Details
1. Latest audited Balance Sheet Date	No Associates and Joint Ventures
2. Date on which the Associate or Joint Venture was associated or acquired	
3. Shares of Associate or Joint Ventures held by the company on the year end	
No.	
Amount of Investment in Associates or Joint Venture	
Extent of Holding (in percentage)	
4. Description of how there is significant influence	
5. Reason why the associate/Joint venture is not consolidated.	
6. Net worth attributable to shareholding as per latest audited Balance Sheet	
7. Profit or Loss for the year	
i. Considered in Consolidation	
ii. Not Considered in Consolidation	

1. Names of associates or joint ventures which are yet to commence operations.: Nil
2. Names of associates or joint ventures which have been liquidated or sold during the year. Nil

By and on behalf of Jungle Camps India Limited  
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 For Jungle Camps India Limited

Ajay Singh  
(Director & Chief Financial Officer) Director  
DIN: 09278260  
Address: E-6/64 E1, DDA Flats, Vasant Kunj  
New Delhi – 110070

 For Jungle Camps India Limited

Gajendra Singh  
(Managing Director) Director  
DIN: 00372112  
Address: C-5 House No. 14, Vasant Kunj  
New Delhi- 110070

Date: 23.07.2024

Place: New Delhi

Regd. Office: Jungle Camps India 221-222/9, 2nd Floor,  
Somdutt Chamber II, Bhikaji Cama Place, New Delhi - 110066, IN



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Annexure- II

### FORM NO. AOC.2

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

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

1. Details of contracts or arrangements or transactions not at arm's length basis
  - (a) Name(s) of the related party and nature of relationship: **Nil**
  - (b) Nature of contracts/arrangements/transactions: **Nil**
  - (c) Duration of the contracts/arrangements/transactions: **Nil**
  - (d) Salient terms of the contracts or arrangements or transactions including the value, if any: **Nil**
  - (e) Justification for entering into such contracts or arrangements or transactions: **Nil**
  - (f) Date of approval by the Board: **Nil**
  - (g) Amount paid as advances, if any: **Nil**
  - (h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188: **Nil**





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### 2. Details of material contracts or arrangement or transactions at arm's length basis:

S. No.	Name of Related Party	Nature of Relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts/ arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board, if any	Amount paid as advances
1.	Ajay Singh	Director	Remuneration	Annual	N.A.	01.04.2023	Nil
2.	Gajendra Singh	Relative of Director	Rent	1 <sup>st</sup> April 2023 to 28 <sup>th</sup> February 2024	As per Rent Agreement	01.04.2023	Nil
3.	Laxmi Rathore	Director	Rent	1 <sup>st</sup> April 2023 to 28 <sup>th</sup> February 2024	As per Rent Agreement	01.04.2023	Nil
4.	Laxmi Rathore	Director	Remuneration	Annual	N.A.	11.12.2023	Nil
5.	Yashovardhan Rathore	Director	Remuneration	Annual	N.A.	11.12.2023	Nil

By and on behalf of Jungle Camps India Limited

(Formerly Known as Pench Jungle Resorts Private Limited)

For Jungle Camps India Limited

Ajay Singh

(Director & Chief Financial Officer)

DIN: 09278260

Address: E-6/64 E1, DDA Flats, Vasant Kunj  
New Delhi – 110070

Date: 23.07.2024

Place: New Delhi

For Jungle Camps India Limited

Gajendra Singh

(Managing Director)

DIN: 00372112

Address: C-5 House No. 14, Vasant Kunj  
New Delhi- 110070

Director

Director



# R. A. KILA & CO.

## CHARTERED ACCOUNTANTS

51, 2nd Floor, Mandir Wali Gali, Yusuf Sarai, New Delhi-110016  
Phone : 011-26160724 Mob.: 9899106328  
E-mail : info@cakila.com Website : www.cakila.com  
GST No. 07AAEFR0246D1ZN

TO THE MEMBERS OF **JUNGLE CAMPS INDIA PRIVATE LIMITED**  
**Report on the Audit of Standalone Financial Statements**

### Opinion

We have audited the standalone financial statements of **JUNGLE CAMPS INDIA PRIVATE LIMITED** ("the company"), which comprises the standalone Balance Sheet as at 31<sup>st</sup> March 2024, the standalone Statement of Profit and Loss and standalone statement of cash flows for the year ended and notes to the standalone 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 explanation given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2024;
- in the case of Statement of Profit and Loss, of the Profit for the year ended on that date; and
- its cash flows for the year ended on that date.

### Basis of 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 standalone 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 ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Companies Act, 2013 and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Information other than the standalone financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of 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 during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.







# R. A. KILA & CO.

## CHARTERED ACCOUNTANTS

51, 2nd Floor, Mandir Wali Gali, Yusuf Sarai, New Delhi-110016

Phone : 011-26160724 Mob.: 9899106328

E-mail : info@cakila.com Website : www.cakila.com

GST No. 07AAEFR0246D1ZN

### **Responsibility of Management for Standalone Financial Statements:**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act.") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, 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.

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

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

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



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- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by 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 attentions in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and quantitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

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

We also provide those charged with governance with a statement that we have complied with 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:**

As required of 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 Companies Act., 2013, we give in "Annexure A", a statement on the matters specified in the paragraphs 3 and 4 of the Order, to the extent applicable.







# R. A. KILA & CO.

## CHARTERED ACCOUNTANTS

51, 2nd Floor, Mandir Wali Gali, Yusuf Sarai, New Delhi-110016

Phone : 011-26160724 Mob.: 9899106328

E-mail : info@cakila.com Website : www.cakila.com

GST No. 07AAEFR0246D1ZN

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

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The standalone Balance Sheet and the standalone Statement of Profit and Loss and the standalone statement of cash flows dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31st March, 2024, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024, from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in **Annexure B**; 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 does not have any pending litigations as at 31st March 2024, which would impact its financial position.
  - ii) The Company did not have any long-term contracts including derivative Contracts, for which they were any material foreseeable losses.
  - iii) There were no amounts which were required to be transfer to the Investor Education and Protection Fund by the Company.
  - iv) (a) The management has represented that, to the best of it's 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;



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(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 misstatement.

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

vi) Based on our examination which included test checks. The company has used accounting software for maintaining its books of accounts which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further during the course of our audit we did not come across any instance of audit trail feature being tempered with.

For R.A. KILA & CO.  
Chartered Accountants  
(Firm Registration No. 003775N)

  
YOGESH SARAWAGI  
(PARTNER) 003775N  
(M. NO. 533933)

Place: New Delhi  
Date: 25-05-2024



**ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT**

The Annexure referred to the Independent Auditor's Report to the Members of the Company on the Financial Statements for the year ended 31st March, 2024, we report that:

I.

- a) (A) The company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;  
(B) During the year under review, the Company does not have any Intangible Assets. Accordingly, paragraph 3(i) (a) (B) of the Order is not applicable.
- b) As explained to us, Property, Plant and Equipment have been physically verified by the management during the year in accordance with the phased programme of verification adopted by the management which, in our opinion, provides for physical verification of all the Property, Plant and Equipment at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification;
- c) Title Deed of the Immovable property (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) as disclosed in the Financial Statements are held in the name of the Company.
- d) During the year under review, the Company has not revalued its Property, Plant & Equipment or Intangible assets. Accordingly, paragraph 3(i)(d) of the Order is not applicable.
- e) During the year under review, no proceedings have been initiated or are pending against the company for holding any property under the Benami Transactions Act, 1988 and rules, made there under. Accordingly, paragraph 3(i)(e) of the Order is not applicable.

II.

- (a) According to the information and explanations given to us, the Company does not have any inventory at year end. Accordingly, paragraph 3(ii) (a) of the Order is not applicable.
- (b) According to the information and explanations given to us and on the basis of our examination of the records during any point of time of the year, the Company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets. Accordingly, paragraph 3(ii) (b) of the Order is not applicable.







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- III. According to the information and explanation given to us, the company has not provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnership or any other parties but has made investments in equity shares in the following Companies:

Name	No. of Equity Shares acquired during the year	Investment made during the year (Amount in Rs. lakh)	No. of Equity Shares as on 31-03-2024	Balance as on 31-03-2024 (Amount in Rs.lakh)
Madhuvan Hospitality Private Limited	8,59,999	85.99	8,59,999	85.99
Versa Industries Private Limited	2,24,797	184.41	2,63,711	303.17
Divine Enterprises Private Limited	4,48,499	98.67	24,93,499	189.30

- IV. In our opinion and according to information and explanation given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013, with respect to the loans and investment made.

- V. In our opinion and according to the information and explanation given to us, the company has not accepted any deposits from the public within the meaning of sections 73 to 76 of the Companies Act, 2013 and Companies (Acceptance and Deposit) Rules, 2014 to the extent notified.

- VI. As per information & explanation given by the management, maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act.

VII.

- a. The Company has been regular in depositing undisputed statutory dues, including provident fund, employees' state insurance, income tax, sales-tax, service tax, Goods and Service Tax, duty of customs, duty of excise, value added tax, cess and other statutory dues with the appropriate authorities, which are applicable to the Company. There was no undisputed amount payable in respect of the aforesaid statutory dues which were in arrears as at 31st March, 2024 for a period of more than six months from the date they become payable.
- b. According to explanation and information given to us, there were no any material statutory dues which have not been deposited on account of any dispute. Accordingly, paragraph 3(vii) (b) of the Order is not applicable

- VIII. According to information and explanations given to us, no transaction were surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act 1961(43 of 1961) which have not been recorded in the books of accounts



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- IX.**
- (a) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not defaulted in repayment of loans or borrowings to any financial institutions, banks or government or dues to debenture holders as at the balance sheet date.
  - (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 been declared willful defaulter by any bank or financial institution or other lender;
  - (c) According to the information and explanations given to us and based on our examination of the records of the Company, the term loan was applied for the purpose for which the loans were obtained;
  - (d) The company has not utilized any short-term funds for long term purposes and accordingly paragraph 3 (ix) (d) of the order is not applicable;
  - (e) According to the information and explanations given to us and based on our examination of the records of the Company, 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 based on our examination of the records of the Company, the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, associates or joint ventures.
- X.**
- (a) The Company does not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and accordingly paragraph 3(x) (a) of the order is not applicable.
  - (b) The Company has not made any preferential allotment or convertible debenture but has made private placement of shares during the year under the review. The requirements of Section 42 and Section 62 of the Companies Act, 2013 have been complied with and the funds raised have been used for the purposes for which the funds were raised.
- XI.**
- (a) To the best of our knowledge and according to explanations and information given to us, no fraud by the company and no fraud on the Company by its officers or employees has been noticed or reported during the year.
  - (b) No report under section 143(12) of the act has been filed with the central government for the period covered by our audit
  - (c) According to the information and explanations given to us including the representation made to us by the management of the company there are no whistleblower complaints received by the company during the year.
- XII.** The Company is not a Nidhi Company; accordingly, paragraph 3(xii) of the order is not applicable.
- XIII.** According to explanation and information given to us and based on our examination of the records of the Company all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act,2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards;







# R. A. KILA & CO.

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GST No. 07AAEFR0246D1ZN

- XIV. (a) In our opinion and based on our examination, the company does not require to have an internal audit system. Accordingly, clause 3(xiv)(a), of the Order is not applicable.  
(b) Based on information and explanations provided to us, no internal audit had been conducted of the company. Accordingly, clause 3(xiv)(b), of the Order is not applicable.
- XV. In our opinion and according to explanations and information given to us, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with them and hence provisions of Section 192 of the Act are not applicable.
- XVI. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the reporting under clauses 3(xvi)(a),(b) and (c) of the order are not applicable to the company.
- XVII. The company has not incurred any cash losses in the financial year and in the immediately preceding financial year.
- XVIII. During the year under review, the Statutory Auditors has been resigned as the Company needed Peer Reviewed Statutory Auditors, Further the issues, objections or concerns if any raised by the outgoing auditors has been taken into consideration.
- 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 financial assets and payment of financial liabilities, 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. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.
- XX. Section 135(5) of Companies Act 2013 does not apply to company and accordingly, the paragraph 3 (xviii) of order is not applicable.

For R.A. KILA & CO.  
Chartered Accountants  
(Firm Registration No. 003775N)

  
YOGESH SARAWAGI  
(PARTNER)  
(M. NO. 533933)

Place: New Delhi  
Date: 25-05-2024

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**R. A. KILA & CO.**

**CHARTERED ACCOUNTANTS**

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GST No. 07AAEFR0246D1ZN

**ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF JUNGLE CAMPS INDIA PRIVATE LIMITED**

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

We have audited the internal financial controls over financial reporting of **JUNGLE CAMPS INDIA PRIVATE LIMITED** ('the Company') as of 31st March, 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditors' Responsibility**

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

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

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



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### **Meaning of Internal Financial Controls over Financial Reporting**

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

### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

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

### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2024, based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For R.A. KILA & CO.**

**Chartered Accountants**

**(Firm Registration No. 003775N)**

  
**YOGESH SARAWAGI**  
**(PARTNER)**  
**(M. NO. 533933)**

Place: New Delhi

Date: 25-05-2024

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**JUNGLE CAMPS INDIA PRIVATE LIMITED**  
(Formerly Known as per Pench Jungle Resorts Private Limited)  
(CIN - U55101DL2002PTC116282)

Regd. Office - F-221-222/9, 2nd Floor, Somdutt Chamber-II, Bhikaji Cama Palace, New Delhi-110066

**Balance Sheet as at 31st March, 2024**

Amt. in Rs.'000

Particulars	Note No.	As At 31.03.2024	As At 31.03.2023
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' Funds</b>			
(a) Share Capital	1	67,450.48	21,223.82
(b) Reserves and Surplus	2	59,862.78	45,754.69
<b>(2) Share application money pending allotment</b>			
		-	-
<b>(3) Non-Current Liabilities</b>			
(a) Long-term borrowings	3	12,546.17	10,480.10
(b) Deferred tax liabilities (Net)	4	2,631.94	2,713.67
(c) Other Long term liabilities	5	-	-
(d) Long-term provisions	6	1,677.01	1,343.42
<b>(4) Current Liabilities</b>			
(a) Short-term borrowings	7	6,737.72	1,452.19
(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		4,328.40	3,772.10
(c) Other current liabilities	9	7,039.61	23,697.33
(d) Short-term provisions	10	1,162.05	298.75
<b>Total</b>		<b>1,63,436.16</b>	<b>1,10,736.07</b>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
<b>(a) Property, Plant and Equipment And Intangible Assets</b>			
(i) Tangible assets	11	65,900.45	59,784.01
(ii) Intangible assets	11		
(iii) Capital work-in-progress	11	6,156.87	633.96
(iv) Intangible assets under development			
(b) Non-current investments	12	58,275.45	26,939.14
(c) Long term loans and advances	13		
(d) Other non-current assets	14	15,325.39	4,217.35
(e) Deferred Tax assets (Net)	4		
<b>(2) Current assets</b>			
(a) Current investments	15	717.37	1,453.33
(b) Inventories	16	-	-
(c) Trade receivables	17	1,451.58	1,530.00
(d) Cash and cash equivalents	18	9,281.44	6,339.73
(e) Short-term loans and advances	19	6,327.61	9,838.55
(f) Other current assets			
<b>Total</b>		<b>1,63,436.16</b>	<b>1,10,736.07</b>

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

As per our report of even date attached

**For R.A. KILA & Co.**

Chartered Accountants

Firm Registration No. : 003775N



**YOGESH SARAWAGI**

Partner

Membership No. 533933

**For and of behalf of the Board of  
Jungle Camps India Private Limited**



**Ajay Singh**

Director

DIN:09278260



**Yashovardhan Rathore**

Managing Director

DIN:07457856



**Richa Sharma**

Company Secretary

New Delhi, May 25, 2024

**JUNGLE CAMPS INDIA PRIVATE LIMITED**  
**( Formerly Known as per Pench Jungle Resorts Private Limited)**  
**(CIN - U55101DL2002PTC116282)**  
**(CIN - U55101DL2002PTC116282)**

**Statement of Profit and Loss for the year ended 31st March, 2024**

Amt. in Rs.000

Particulars		Note No.	Year Ended 31.03.2024	Year Ended 31.03.2023
I.	Revenue from operations	20	80,255.22	70,276.83
II.	Other Income	21	4,179.25	2,415.32
III.	<b>Total Revenue (I +II)</b>		<b>84,434.47</b>	<b>72,692.15</b>
IV.	<u>Expenses:</u>			
	Cost of materials consumed	22	-	-
	Purchase of Stock-in-Trade		-	-
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		-	-
	Employee benefit expense	24	15,001.16	14,116.52
	Finance Costs	23	2,586.82	617.22
	Depreciation and amortization expense	11	5,002.90	3,782.35
	Other expenses	25	40,168.59	48,515.14
	<b>Total Expenses</b>		<b>62,759.48</b>	<b>67,031.22</b>
V.	Profit before exceptional and extraordinary items and tax (III - IV)		21,674.99	5,660.93
VI.	Exceptional Items		-	-
VII.	Profit		21,674.99	5,660.93
VIII.	Extraordinary Items		-	-
IX.	Profit before tax (VII - VIII)		<b>21,674.99</b>	<b>5,660.93</b>
X.	Tax expense:			
	(1) Current tax		3,542.71	850.19
	(3) Deferred tax		(81.73)	1,356.67
XI.	Profit/(Loss) from the period from continuing operations (IX - X)		18,214.02	3,454.06
XII.	Profit/(Loss) from discontinuing operations			
XIII.	Tax expense of discounting operations			
XIV.	Profit/(Loss) from Discontinuing operations (XII - XIII)			
XV.	Profit/(Loss) for the period (XI + XIV)		<b>18,214.02</b>	<b>3,454.06</b>
XVI.	Earning per equity share of Rs. 10/-each			
	(1) Basic		2.96	0.68
	(2) Diluted		2.96	0.68

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

As per our report of even date attached

**For R.A. KILA & Co.**

Chartered Accountants

Firm Registration No. : 003775N

  
**YOGESH SARAWAGI**  
 Partner  
 Membership No. 533933

**For and of behalf of the Board of  
 Jungle Camps India Private Limited**

  
**Ajay Singh**  
 Director  
 DIN:09278260

  
**Yashovardhan Rathore**  
 Managing Director  
 DIN:07457856

  
**Richa Sharma**  
 Company Secretary

New Delhi, May 25, 2024

**JUNGLE CAMPS INDIA PRIVATE LIMITED**  
(Formerly Known as Pench Jungle Resorts Private Limited)  
(CIN - U55101DL2002PTC116282)

Regd. Office -F-221-222/9, 2nd Floor, Somdutt Chamber-II, Bhikaji Cama Palace, New Delhi-110066  
**CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2024**

		Amt. in Rs.000	
Particulars	Notes	Year Ended 31st March 2024	Year Ended 31st March 2023
<b>Cash Flow from Operating Activities</b>			
Net Profit before taxes, and extraordinary items		21,674.99	5,660.93
<b>Adjustment for Non Operative Income/ Expenditure:-</b>			
Transfer to reserves	-		
Depreciation and Amortisation	11	5,002.90	3,782.35
Net (appreciation)/depreciation on investment		(153.04)	(1,360.92)
Interest Income			
Interest Paid on Borrowings	23	2,586.82	617.22
Provisions in respect of Tax earlier year		-	-
MAT Credit Entitlement Reversal		(1,634.24)	(12.05)
Provision for Gratuity & Other Benefits		333.59	298.56
Dividend & Misc Income		(78.69)	-
Profit on Sale of Investments		(3,946.75)	(14.77)
(Profit)/Loss on Sale/Disposal of Property, Plant & Equipment's			
(Profit)/Loss from Extraordinary Items		-	-
<b>Operating profit before working capital changes</b>		<b>23,785.59</b>	<b>8,971.31</b>
Increase/(Decrease) in Trade Payables	8	556.30	(4,210.88)
Increase/(Decrease) in Other Liabilities	9	(16,657.72)	(4,516.85)
(Increase)/Decrease in Trade Receivables	17	78.42	(346.08)
(Increase)/Decrease in Short term advances	19	3,510.94	20,069.25
(Increase)/Decrease in other assets		-	-
(Increase)/Decrease in Other Non Current Assets		(11,108.04)	(8.69)
<b>Cash generated from operations</b>		<b>165.50</b>	<b>19,958.06</b>
Taxes (Paid)/Received ( Net of TDS)		2,679.41	1,236.13
<b>Net cash from Operating Activities</b>	<b>a</b>	<b>(2,513.91)</b>	<b>18,721.93</b>
<b>Cash flows from Investing Activities</b>			
Purchase of Property, Plant Equipment's and Intangible Assets	11	(11,119.34)	(7,530.70)
Purchase/Sale of Investment( Net)		(30,600.35)	(17,253.33)
Expenditure of Capital Work in Progress		(5,522.91)	(633.96)
Proceeds from Sale/Transfer of Property, Plant Equipment's and Intangible Assets	11		
Profit on Sale of Investments		3,946.75	14.77
Interest received		153.04	1,360.92
Dividends received		78.69	-
<b>Net cash from Investing Activities</b>	<b>b</b>	<b>(43,064.13)</b>	<b>(24,042.30)</b>
<b>Cash flows from Financing Activities</b>			
Proceeds from issuance of share capital		12,501.42	768.99
Proceeds from Securities Premium		31,253.55	3,365.05
Net Proceeds from Borrowings	3	7,351.60	(3,728.87)
Share Application Money Received			
Repayment of borrowings		-	-
Interest paid	23	(2,586.82)	(617.22)
Dividends paid			
<b>Net cash used in Financing Activities</b>	<b>c</b>	<b>48,519.75</b>	<b>(212.05)</b>
<b>Net increase in cash and cash equivalents</b>	<b>(a+b+c)</b>	<b>2,941.71</b>	<b>(5,532.42)</b>
<b>Cash and cash equivalents at beginning of period (See Note 18)</b>		<b>6,339.73</b>	<b>11,872.15</b>
<b>Cash and cash equivalents at end of period (See Note 18)</b>		<b>9,281.44</b>	<b>6,339.73</b>

**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 R.A. KILA & Co.**  
Chartered Accountants  
Firm Registration No. : 003775N

**YOGESH SARAWAGI**  
Partner  
Membership No. 533933

**For and of behalf of the Board of  
Jungle Camps India Private Limited**

**Ajay Singh**  
Director  
DIN:09278260

**Yashovardhan Rathore**  
Managing Director  
DIN:07457856

**Richa Sharma**  
Company Secretary

New Delhi, May 25, 2024



**JUNGLE CAMPS INDIA PRIVATE LIMITED**  
( Formerly Known as per Pench Jungle Resorts Private Limited)  
(CIN - U55101DL2002PTC116282)

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Note No		As At 31.03.2024	As At 31.03.2023
1	<b>Share Capital</b> Equity Share Capital <b>Authorised Share capital</b> (1,00,00,000 Equity shares of Rs. 10 Each (Previous year 2023:- 30,00,000 Equity <b>Issued, subscribed &amp; fully paid share</b> (67,45,048 Equity shares of Rs. 10 Each (Previous Year 2023:- 21,22,382 Equity shares of Rs. 10 Each)	100,000.00  67,450.48	30,000.00  21,223.82
	<b>Total</b>	<b>67,450.48</b>	<b>21,223.82</b>

The Reconciliation of Number of shares outstanding and amount as on 31.03.2024 & 31.03.2023 is set below	As on 31.03.2024		As on 31.03.2023	
	Number of Shares	Value	Number of Shares	Value
Number of shares at the beginning	2,122,382	21,223,820	1,565,483	15,654,830
Add: Shares issued during the year*	4,622,666	46,226,660	556,899	5,568,990
Number of shares at the closing	6,745,048	67,450,480	2,122,382	21,223,820

\* Company has issued 4622666 Equity Shares in total during the F.Y. 2023-24 out of which 357143 fully paid up equity shares are issued by way of private placement, 892999 fully paid up equity shares are issued by way of right issue and 3372524 fully paid up equity shares are issued by way of bonus issue

The Company has one class of equity shares having a par value of `1 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after

Detail of Shares holding more than 5% of Equity Name of Shareholders	Number of Shares	% of Holdings	Number of Shares	% of Holdings
G.S.Rathore (HUF)	416,480	6.17%	208,240	9.81%
Mrs.Laxmi Rathore	1,429,914	21.20%	514,957	24.26%
Mr.Yashovardhan Rathore	918,990	13.62%	388,066	18.28%
Gajendra Singh	2,196,526	32.57%	396,310	18.67%
Whizzkid Fin-Lease Private Limited	291,320	4.32%	145,660	6.86%
Surendra Singh Rathore	-	-	109,453	5.16%
Ranvijay Singh Rathore	591,532	8.77%	295,766	13.94%
Brass City Finance And Investments Private Limited	900286	13.35%	-	-

**Shareholding of Promoters**

S. No.	Promoters Name	No. of Shares	% of total Shares	% Changes during the Year
1	G.S.Rathore (HUF)	416,480	6.17%	-3.64%
2	Mrs.Laxmi Rathore	1,429,914	21.20%	-3.06%
3	Mr.Yashovardhan Rathore	918,990	13.62%	-4.66%
4	Gajendra Singh	2,196,526	32.57%	13.89%
5	Brass City Finance & Investment Private Limited	900286	13.35%	13.35%
6	Whizzkid Fin-Lease Private Limited	291,320	4.32%	-2.54%
7	Ranvijay Singh Rathore	591,532	8.77%	-5.17%



**JUNGLE CAMPS INDIA PRIVATE LIMITED**  
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Regd. Office - F-221-222/9, 2nd Floor, Somdutt Chamber-II, Bhikaji Cama Palace, New Delhi-110066

		Amt. in Rs.'000	
2	Reserves and Surplus	As At 31.03.2024	As At 31.03.2023
	Capital Reserves - Opening Balance		
	Add:- Transfer from Surplus		
	Capital Redemption Reserves		
	Securities Premium - Opening Balance	21,586.19	18,221.14
	Add:- on Issue of Equity Shares*	31,253.55	3,365.05
	Less: Utilised in issue of Bonus	21,586.19	
	<b>Total</b>	31,253.55	21,586.19
	Debenture Redemption Reserves		
	Revaluation Reserves		
	Other Reserve / fund		
	Surplus- Opening Balance	24,168.51	20,726.49
	Add:-Net Profit after tax Transferred from Statement of profit and loss	18,214.02	3,454.06
	Add/Less:- Tax Adjusted earlier years	-	-
	Add/Less:- MAT Credit	(1,634.24)	(12.05)
	Less: Utilized for Issuance of Bonus Shares*	12,139.05	
	Amount available for appropriation		
	Surplus -Closing Balance	28,609.23	24,168.51
	<b>Total</b>	<b>59,862.78</b>	<b>45,754.69</b>

\* During the F.Y. 2023-24 Company has Utilised Securities Premium of Rs. 21586188/- & Free Reserves of Rs.12139052/- against issuance of Bonus Shares

		Amt. in Rs.'000	
3	Long-term borrowings	As At 31.03.2024	As At 31.03.2023
	Secured		
	Bonds/Debentures		
	Term Loans- form Banks*	6,307.05	3,738.73
	Others **	1,872.07	-
	Deferred payment liabilities	-	-
	Deposits	-	-
	Unsecured		
	Bonds/Debentures	-	-
	Term Loans- Banks	-	-
	Others		
	Loan from Related Parties**	7,069.35	8,193.57
	Deferred payment liabilities	-	-
	Deposits		
	Less: Current Maturity of Long Term	2,702.30	1,452.19
	<b>Total</b>	<b>12,546.17</b>	<b>10,480.10</b>

\* Loan from bank includes Secured Auto Loan from Axis Bank and HDFC Bank Limited

\*\* Loan from Other Parties includes Secured Auto Loan from Bajaj Finance Limited

\*\*\* Loan from Related Party includes loans from promoters and inter corporate loan from group companies



**Note 3A: Terms & Conditions related to Borrowings taken by the Company**

S. No.	Lender Name, Nature of Facility	Loan Amount	Outstanding as on 31.03.2024	Rate of Interest	Repayment Terms / Nature of Securities / Principal terms & conditions
1	Axis Bank Limited, Auto Loan	18,85,000	10,14,331	8.26%	1. Repayable in 48 EMI 2. Primary Security: Hypothecation of Vehicle
2	Axis Bank Limited, Auto Loan	13,76,000	9,11,865	8.95%	1. Repayable in 48 EMI 2. Primary Security: Hypothecation of Vehicle
3	Axis Bank Limited, Auto Loan	13,76,000	3,60,343	8.95%	1. Repayable in 48 EMI 2. Primary Security: Hypothecation of Vehicle
4	HDFC Bank Limited, Auto Loan	23,00,000	20,34,907	11.60%	1. Repayable in 37 EMI 2. Primary Security: Hypothecation of Vehicle
5	HDFC Bank Limited, Auto Loan	23,00,000	19,85,607	11.60%	1. Repayable in 32 EMI 2. Primary Security: Hypothecation of Vehicle
6	Bajaj Finance Limited	20,07,999	18,72,067	11.50%	1. Repayable in 60 EMI 2. Primary Security: Hypothecation of Vehicle

		Amt. in Rs.'000	
4	DEFERRED TAX ASSET/ LIABILITY(NET)	As At 31.03.2024	As At 31.03.2023
	Deferred Tax Liability / Asset*	2,631.94	2,713.67
	<b>Total</b>	<b>2,631.94</b>	<b>2,713.67</b>

\* Deferred Tax Liabilities have been reviewed at each reporting date and includes the effect of change in the tax rates applicable as per Income Tax Act, 1961.

\* Deferred Tax Assets and Deferred Tax Liabilities have been offset wherever the company has a legally enforceable right to set off current tax assets against current tax liabilities and where the deferred tax assets and deferred tax liabilities relate to income

		Amt. in Rs.'000	
5	Other long term liabilities	As At 31.03.2024	As At 31.03.2023
	Trade payables		
	Non- Current		
	Total outstanding dues of micro enterprises and small enterprises	-	-
	Total outstanding dues to creditors	-	-
	Others	-	-
	<b>Total</b>	<b>-</b>	<b>-</b>

**Non- Current Trade payables ageing schedule**

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	
<b>As at 31st March 2024</b>						
(i) MSME	-	-	-	-	-	-
(ii) Others	-	-	-	-	-	-
(iii) Disputed dues- MSME	-	-	-	-	-	-
(iv) Disputed dues- Others	-	-	-	-	-	-
<b>As at 31st March 2023</b>						
(i) MSME	-	-	-	-	-	-
(ii) Others	-	-	-	-	-	-
(iii) Disputed dues- MSME	-	-	-	-	-	-
(iv) Disputed dues- Others	-	-	-	-	-	-





		Amt. in Rs.'000	
		As At 31.03.2024	As At 31.03.2023
6	<b>Long-term provisions</b>		
	Provision for employee benefits	1,677.01	1,343.42
	Others		
	<b>Total</b>	<b>1,677.01</b>	<b>1,343.42</b>

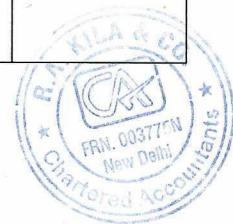
		Amt. in Rs.'000	
		As At 31.03.2024	As At 31.03.2023
7	<b>Short-terms borrowings</b>		
	<b>Secured</b>		
	Loans repayable on demand	-	-
	Working Capital Limit	4,035.43	
	Loans and advances from related	-	-
	Deposits	-	-
	Other loans and advances	-	-
	Current Maturity of Long Term		
	<b>Unsecured</b>		
	Loans repayable on demand	-	-
	Loans and advances from related	-	-
	Deposits	-	-
	Other loans and advances	-	-
	Current Maturity of Long Term Borrowings	2,702.30	1,452.19
	<b>Total</b>	<b>6,737.72</b>	<b>1,452.19</b>

- \* Fund based - Cash Credit 50 Lakh
- \* Non Fund based - BG Limit 350 Lakh
- \* Primary Security Resort Property in area 8.7 Acre, Pench Jungle Camp, situated at Village Awargani, Pench National Park, Seoni, Madhya Pradesh
- \* Collateral Security Exclusive Charge on Entire Current Assets including Cash and Cash Equivalent, Stock, Book Debt, Other Current Assets
- \* Guarantors Personal guarantee of Mr. Gajendra Singh, Mrs. Laxmi Rathore, Mr. Yashovardhan Rathore & Mr. Ajay Singh

		Amt. in Rs.'000	
		As At 31.03.2024	As At 31.03.2023
8	<b>Trade payables</b>		
	<b>Current</b>		
	Total outstanding dues of micro enterprises and small enterprises*	-	-
	Total outstanding dues to creditors other than micro enterprises and small enterprises	4,328.40	3,772.10
	<b>Total</b>	<b>4,328.40</b>	<b>3,772.10</b>

\* There are no overdue amounts to Micro, Small and Medium Enterprises as at 31st March 2024 (as at 31st March 2023: Nil) for which disclosure requirements under Micro, Small and Medium Enterprises Development Act, 2006 are applicable. Dues to Micro, Small and Medium Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management

		Outstanding for following period from due date of payment					Amt. in Rs.'000
Particulars						Total	
	Not Due	Less than 1 year	1-2 Years	2-3 Years	More Than 3 Years		
<b>As at 31st March 2024</b>							
(i) MSME							
(ii) Others		3784.72778	86.772	456.9	-	4,328.40	
(iii) Disputed dues- MSME							
(iv) Disputed dues- Others							
<b>As at 31st March 2023</b>							
(i) MSME	-	-	-	-	-		
(ii) Others	-	3,772	-	-	-	3,772.10	
(iii) Disputed dues- MSME	-	-	-	-	-		
(iv) Disputed dues- Others	-	-	-	-	-		



		Amt. in Rs.'000	
9	Other current liabilities	As At 31.03.2024	As At 31.03.2023
	Current maturities of long term debt	-	-
	Current maturities of finance lease	-	-
	Interest accrued but not due on	-	-
	Interest accrued and due on borrowings	-	-
	Income received in advance	5,604.26	3,368.83
	Unpaid dividends	-	-
	Refundable share application money	-	-
	Unpaid matured deposits and interest accrued thereon	-	-
	Unpaid matured debentures and interest accrued thereon	-	-
	Other payables	1,435.35	20,328.50
	<b>Total</b>	<b>7,039.61</b>	<b>23,697.33</b>

		Amt. in Rs.'000	
10	Short-term provisions	As At 31.03.2024	As At 31.03.2023
	Short Provision	1,162.05	298.75
	<b>Total</b>	<b>1,162.05</b>	<b>298.75</b>

		Amt. in Rs.'000	
12	Non-current investments	As At 31.03.2024	As At 31.03.2023
	Trade Investments		
	Investment property		
	Investments in Equity instruments*	58,275.45	26,939.14
	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	-	-
	<b>Total</b>	<b>58,275.45</b>	<b>26,939.14</b>

\* During the year, the Company promoted a new wholly owned subsidiary company, Madhuvan Hospitality Private Limited for undertaking a hospitality project. To meet the initial outlay on the project, the Company invested ` 0.99 Lakh by way of initial equity and further infused ` 85.00 Lakh by subscribing to its rights issue. The company hold 8,59,999 share for the year ended 31.03.2024.

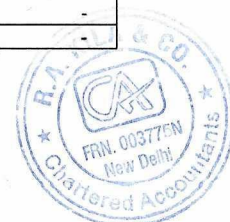
\* During the Year company has acquired 448499 equity shares in Divine Enterprises Private Limited for Rs.98.67 Lakh as a result, Divine Enterprises Private Limited become a 100% subsidiary of the company holding 24,93,499 shares at year ending 31.03.2024

\* During the Year company has acquired 224797 equity shares in Versa Industries Private Limited for Rs.184.41 Lakh as a result, Versa Industries Private Limited become a subsidiary of the company holding 2,63,711 shares at year ending 31.03.2024

\* During the F.Y. 2023-24 company has sold Investments in its subsidiary Camping Retreats of India Private Limited worth Rs. 55.72/- Lakh, resulting company has lost controlling interest in Camping Retreats of India Private Limited

\*For these investments, cost has been considered as an appropriate estimate of fair value because of a wide range of possible fair value measurements and cost represents the best estimate of fair value within that range.

		Amt. in Rs.'000	
13	Long Term Loans and Advances	As At 31.03.2024	As At 31.03.2023
	Secured considered good		
	Capital Advances	-	-
	Security Deposits	-	-
	Loans and advances to related	-	-
	Other loans and advances	-	-
	<b>Sub Total</b>	-	-
	Unsecured considered good	-	-
	Capital Advances	-	-
	Loans and advances to related	-	-
	Other loans and advances	-	-
	<b>Sub Total</b>	-	-
	Doubtful		
	Capital Advances	-	-
	Security Deposits	-	-
	Loans and advances to related	-	-
	Other loans and advances	-	-
	<b>Sub Total</b>	-	-
	<b>Total</b>	-	-



**Jungle Camps India Private Limited**  
( Formerly Known as Pench Jungle Resorts Private Limited)  
( CIN - U55101DL2002PTC116282)

Regd. Office - F-221-222/9, 2nd Floor, Somdutt Chamber-II, Bhikaji Cama Palace, New Delhi-110066  
Notes to standalone financial statements for the year ended March 31, 2024

11. Property, Plant and Equipment	Particulars	Amt. in Rs.'000							Total
		Freehold land	Live Stock	Buildings	Plant and Equipment	Furniture and Fixtures	Vehicles	Office Equipments and Computers	
<b>GROSS BLOCK</b>									
	As at 31st March, 2023	1,424.23	67.65	41,507.58	18,321.00	32,743.98	12,391.00	1,113.00	1,07,568.43
	Additions	-	17.00	-	866.43	3,681.58	6,294.75	259.59	11,119.34
	Disposal/Adjustments	-	-	-	-	-	-	-	-
	As at 31st March, 2024	1,424.23	84.65	41,507.58	19,187.43	36,425.55	18,685.75	1,372.59	1,18,687.78
<b>ACCUMULATED DEPRECIATION</b>									
	As at 31st March, 2023	-	-	7,545.40	16,015.87	16,685.55	7,110.56	427.06	47,784.43
	Charge for the period	-	-	663.68	304.21	2,486.62	1,365.12	183.27	5,002.90
	Disposal/Adjustments	-	-	-	-	-	-	-	-
	As at 31st March, 2024	-	-	8,209.08	16,320.08	19,172.16	8,475.68	610.33	52,787.33
<b>NET CARRYING AMOUNT</b>									
	As at 31st March, 2023	1,424.23	67.65	33,962.19	2,305.13	16,058.43	5,280.44	685.94	59,784.01
	As at 31st March, 2024	1,424.23	84.65	33,298.50	2,867.35	17,253.39	10,210.07	762.26	65,900.45

**Capital Work in Progress aging Schedule**

CWIP	Amount in CWIP for a period of				TOTAL
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Project in progress					
As at 31st March 2024	5,522.91	633.96	-	-	6,156.87
As at 31st March 2023	633.96	-	-	-	633.96





		Amt. in Rs.'000	
14	Other non-current assets	As At 31.03.2024	As At 31.03.2023
	Long term trade receivables	-	-
	Secured considered good	-	-
	Unsecured considered good	-	-
	Doubtful	-	-
	Others	13,949.71	2,893.50
	Security Deposits	1,375.68	1,323.85
	<b>Total</b>	<b>15,325.39</b>	<b>4,217.35</b>

		Amt. in Rs.'000	
15	Current Investments	As At 31.03.2024	As At 31.03.2023
	Investments in Equity instruments*	717.37	1,453.33
	Investments in Preference shares	-	-
	Investments in Government and Trust	-	-
	Investments in Debentures or bonds	-	-
	Investments in Mutual funds	-	-
	Investments in Partnership firms	-	-
	Other current investments	-	-
	<b>Total</b>	<b>717.37</b>	<b>1,453.33</b>

\* Cost of the Investments as on 31st March 2024 is Rs.724126.31/-

		Amt. in Rs.'000	
16	Inventories	As At 31.03.2024	As At 31.03.2023
	Raw materials	-	-
	Work in progress	-	-
	Finished goods	-	-
	Stock in trade	-	-
	Stores and spares	-	-
	Loose Tools	-	-
	Others	-	-
	<b>Total</b>	<b>-</b>	<b>-</b>

		Amt. in Rs.000	
17	Trade receivables	As At 31.03.2024	As At 31.03.2023
	Unsecured	-	-
	Considered Good	1,451.58	1,530.00
	Considered Doubtful	-	-
	<b>Total</b>	<b>1,451.58</b>	<b>1,530.00</b>

Trade receivable ageing schedule						Amt.in 000
Trade Receivables	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
<b>As at 31st March 2024</b>						
(i) Undisputed Trade receivables - considered good	1,426.03	0.43	25.12	-	-	1,451.58
(ii) Undisputed Trade receivables - considered doubtful						
(iii) Disputed Trade Receivables - considered good						
(iv) Disputed Trade Receivables - considered doubtful						
<b>As at 31st March 2023</b>						
(i) Undisputed Trade receivables - considered good	1,530.00	-	-	-	-	1,530.00
(ii) Undisputed Trade receivables - considered doubtful		-	-	-	-	-
(iii) Disputed Trade Receivables - considered good						
(iv) Disputed Trade Receivables - considered doubtful						



		Amt. in Rs.'000	
		As At 31.03.2024	As At 31.03.2023
18	<b>Cash and cash equivalents</b>		
	Balances with banks in Current	988.43	1,994.45
	Cheques, drafts on hands	-	-
	Fixed Deposit Deposit with Bank ( held as margin money against bank guarantee)	1,261.54	3,324.08
	Fixed Deposit less than 12 months	621.64	-
	Cash on hand	6,409.84	1,021.20
	<b>Total</b>	<b>9,281.44</b>	<b>6,339.73</b>

		Amt. in Rs.'000	
		As At 31.03.2024	As At 31.03.2023
19	<b>Short term loans and advances</b>		
	Unsecured Considered Goods	-	-
	Loans and advances	-	-
	Balance with Governemnt Authorities & Security Deposits	2,046.66	3,788.87
	Others	4,280.95	6,049.68
	<b>Total</b>	<b>6,327.61</b>	<b>9,838.55</b>

		Amt. in Rs.'000	
		Year Ended 31.03.2024	Year Ended 31.03.2023
20	<b>Revenue from Operations (for companies other than a finance company)</b>		
	Revenue from - Sale of products	-	-
	Sale of services:- Accommodation and Food & Beverages Income	51,877.30	47,434.89
	Jungle Safari and Pick Up & Drop Income	27,877.51	22,841.94
	Other Operating Income	500.41	-
		-	-
	<b>Total</b>	<b>80,255.22</b>	<b>70,276.83</b>

		Amt. in Rs.'000	
		Year Ended 31.03.2024	Year Ended 31.03.2023
21	<b>Other Income</b>		
	Interest income	153.04	1,360.92
	Other Income	79.47	1,039.63
	Profit on sale of Fixed Assets	-	-
	Net gain/ loss on sale of investments	3,946.75	14.77
	Other non-operating income (net of expenses directly attributable to such income)	-	-
	<b>Total</b>	<b>4,179.25</b>	<b>2,415.32</b>

		Amt. in Rs.'000	
		Year Ended 31.03.2024	Year Ended 31.03.2023
22	<b>Cost of Material Consumed</b>		
	Cost of Material Consumed	-	-
	<b>Total</b>	<b>-</b>	<b>-</b>



		Amt. in Rs.'000	
23	Finance Costs	Year Ended 31.03.2024	Year Ended 31.03.2023
	Interest expenses	1,577.64	617.22
	Other borrowing costs	1,009.18	-
	Applicable net gain/ loss on foreign	-	-
	<b>Total</b>	<b>2,586.82</b>	<b>617.22</b>

		Amt. in Rs.'000	
24	Employee Benefits Expense	Year Ended 31.03.2024	Year Ended 31.03.2023
	Salaries	13,956.50	13,395.88
	Contribution to provident and other Expense on Employees stock option	584.13	374.40
	Staff welfare expenses	460.53	346.24
	<b>Total</b>	<b>15,001.16</b>	<b>14,116.52</b>

		Amt. in Rs.'000	
25	Other Expenses	Year Ended 31.03.2024	Year Ended 31.03.2023
	Audit Fee	50.00	30.00
	Bank Charges	403.38	451.01
	Consultancy & Professional Fee	712.98	402.76
	One Time Lease Rental- Deo Kothar- Amortization	107.17	107.17
	Kitchen Expenditure	5,175.66	5,881.53
	Grocery Expenditure	6,998.02	6,210.72
	Housekeeping Expenditure	718.80	594.49
	Jungle Safari & Pick & Drop Expenditure	7,995.55	10,363.75
	Power and fuel	3,713.92	5,429.62
	Rent	3,300.71	3,509.10
	Repairs to buildings	288.02	3,634.47
	Repairs to machinery	1,507.93	1,204.12
	ROC Filling Fee	291.03	1.20
	Travelling & Conveyance Expenses	364.93	266.56
	Transporation & Freight Charges	189.73	295.24
	Insurance	220.75	344.96
	Marketing Development Exp.	3,882.66	3,375.32
	Liquor Purchase	720.47	691.35
	Rates and Taxes, excluding taxes on Other Exp.	15.34	-
	<b>Total</b>	<b>40,168.59</b>	<b>48,515.14</b>





**JUNGLE CAMPS INDIA PRIVATE LIMITED**  
**(Formerly Known as Pench Jungle Resorts Private Limited)**  
**(CIN - U55101DL2002PTC116282)**

**Regd. Office: F-221-222/9, 2nd Floor, Somdutt Chamber-II, Bhikaji Cama Palace, New Delhi-110066**

## **CORPORATE INFORMATION**

The Company was originally incorporated as “Pench Jungle Resorts Private Limited” under the provisions of the Companies Act, 1956 vide Certificate of incorporation (CIN No. U55101DL2002PTC116282 ) dated July 22, 2002, issued by the Registrar of Companies, Delhi. Subsequently, the name of our Company was changed to “Jungle Camps India Private Limited” pursuant to shareholders resolution passed at Extra-ordinary General Meeting held on 2nd January 2024, A fresh Certificate of Incorporation (CIN No. U55101DL2002PTC116282 ) consequent upon change of name was issue by the Registrar of Companies, Delhi on February 15, 2024. Our Company is a conservation focused hospitality group and operating wildlife resorts and highway treat at prime wildlife and tiger reserves located at national parks across central India, and many other bespoke travel related experiences.

### **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 are held in the name of company expect Bison Highway Retreat, situated at 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

Capital Work in Progress aging Schedule

	Amount in CWIP for a period of				TOTAL
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Capital Project in progress					
As at 31st March 2024	5,522.91	633.96	-	-	6,156.87
As at 31st March 2023	633.96	-	-	-	633.96

26.11. No proceedings have been initiated or pending against the company for holding any benami property under the Benami

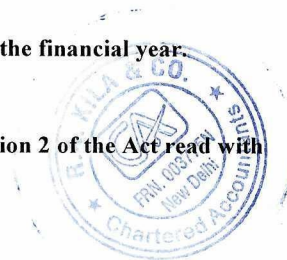
26.12. The company is not declared as a wilful defaulter by any bank or financial institution or any other lender.

26.13. There are no transactions with the companies whose names are struck off under section 248 of the Companies Act, 2013 or Section 560 of the Companies Act, 1956 during the year ended 31 March 2024.

26.14. The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period

26.15 The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

26.16 The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017





26.17 The Company has utilised the borrowed funds for the purposes for which the fund is obtained.

26.18 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 entities, including foreign entities (“Intermediaries”), with the understanding that the intermediary shall whether directly or indirectly lend or invest in other persons or entities identified in any manner by or on behalf of the company (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of ultimate beneficiaries;

26.19 No funds have been received by the company from any person(s) or entities including foreign entities (“Funding Parties”) with the understanding that such 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 guarantee, security or the like on behalf of the Ultimate beneficiaries

26.20 The Current Assets, Loans & Advances are realisable in ordinary course of business at least equal to the amount at which they are stated in the Balance Sheet.

26.21 There are no indications of impairment on any individual cash generating assets or on cash generating units in the opinion of management and therefore no test of impairment is carried out.

26.22 Based on the evaluation, the Company is not aware of any subsequent events or transactions, that would require recognition or disclosure in the financial statements.

#### 26.23 Disclosure of Financial Ratios

Particulars	31.03.2024	31.03.2023	Variation (%)	Remarks for changes in the ratio by more than 25% as compared to Previous year
Current Ratio	0.92	0.66	40.70%	Due to decrease in current liabilities
Debt Equity Ratio	0.10	0.16	-37.02%	Due to Increase in Net Worth in current FY
Debt Service Coverage Ratio	1.26	0.53	139.12%	Due to increase in Earning before Interest and Tax
Return on Equity Ratio	18.75%	5.68%	13.07%	
Trade Receivable Turnover Ratio	53.83	51.79	3.95%	-
Trade Payable Turnover Ratio	7.65	6.36	20.33%	-
Net Capital Turnover Ratio	0.63	1.05	-39.92%	Due to Increase in Net Profit in the current FY
Net Profit Turnover Ratio	22.70%	4.91%	361.76%	Due to Increase in Net Profit in the current FY
Return on Capital Employed	21.52%	8.42%	13.10%	
Return on Investment	6.83%	6.96%	-0.13%	





## 26.24 Payment to Auditors

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
<b>Auditors Remuneration ( excluding GST)</b>		
<b>Statutory Auditors</b>		
i. Statutory Audit	50.00	30.00
Fee		
<b>Total</b>	<b>50.00</b>	<b>30.00</b>

## 26.25 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.

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
a) Profit/ (loss) after tax (In '000)	16,579.77	3,442.02
b) Weighted Average Number of Ordinary Shares (In Nos.)	5,593,389.22	5,076,712.96
c) Nominal Value of Ordinary Shares	10.00	10.00
d) Earning Per Ordinary Share		
Basic	2.96	0.68
Diluted	2.96	0.68

## 26.26 As on 31<sup>st</sup> March 2024 company has following subsidiary & Associate companies:

Name of the Company	Shareholding as on 31.03.2024	Relation
Divine Enterprises Pvt. Ltd	99.99%	Subsidiary
Madhuvan Hospitality Private Limited	99.99%	Subsidiary
Versa Industries Private Limited	50.27%	Subsidiary

## 26.27 Related Party Disclosures

Related Party relationships / transactions warranting disclosures under Accounting Standard - 18 on "Related Party Disclosures" prescribed under The Companies (Accounting Standards) Rules, 2006 are as under:

### A) Name of related parties

**Names of related parties where control exists irrespective of whether transactions have occurred or not :**

#### a) Subsidiary Company

- 1) Divine Enterprises Private Limited
- 2) Versa Industries Private Limited
- 3) Madhuvan Hospitality Private Limited



**b) Key Management Personnel**

- 1) Gajendra Singh (Director)
- 2) Laxmi Rathore (Director)
- 3) Yashovardhan Rathore (Director)
- 4) Ajay Singh (Director)

**c) Company with common director**

- 1) Brass City Finance and Investments Private Limited
- 2) Sariska Hotels And Resorts Private Limited
- 3) Whizzkid Fin-Lease Private Limited
- 4) KBT Consultancy Private Limited
- 5) Sujan Jungle Camps India Private Limited
- 6) Ambey Exports Private Limited
- 7) Camping Retreats of India Private Limited
- 8) Gajlaxmi Wildlife Resorts Private Limited
- 9) Gajlaxmi Jungle Resorts Private Limited
- 10) Raunaq Spintex Karnataka Limited

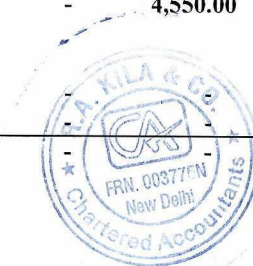
**Terms and conditions of transaction with related parties**

The sales to and purchases from related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year end are unsecured and interest free and settlement occurs in cash and cash equivalents, unless otherwise stated. There have been no guarantees provided or received for any related party receivables or payables. For the year ended March 31 2024, the Company has not recorded any impairment of receivables relating to amounts owed by related parties (March 31 2023: Rs. NIL). This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

**Commitments with related parties**

At March 31 2024, the Company has no commitments for purchase of property, plant & equipment from related parties. Hence, no additional information is disclosed in these financial statements.

Particulars	Subsidiary company		Key Management Personnel		Company with common director	
	March 31 2024	March 31 2023	March 31 2024	March 31 2023	March 31 2024	March 31 2023
<b>Particulars</b>						
<b>Repayment of Unsecured Loan</b>						
Brass City Finance and Investments Pr	-	-	-	-	12,372.66	-
Gajendra Singh	-	-	2,322.34	-	-	-
Laxmi Rathore	-	-	2,243.62	-	-	-
Yashovardhan Rathore	-	-	3,311.00	-	-	-
<b>Total</b>	-	-	<b>7,876.96</b>	-	<b>12,372.66</b>	-
<b>Unsecured Loan Received</b>						
Brass City Finance and Investments Pr	-	-	-	-	4,550.00	-
Gajendra Singh	-	-	2,922.08	-	-	-
Laxmi Rathore	-	-	7,750.00	-	-	-
Yashovardhan Rathore	-	-	3,525.08	-	-	-
<b>Total</b>	-	-	<b>14,197.17</b>	-	<b>4,550.00</b>	-
<b>Investment in equity shares</b>						
Madhuvan Hospitality Private Limited	8,599.99	-	-	-	-	-
Versa Industries Private Limited	336.00	-	-	-	-	-
<b>Total</b>	<b>8,935.99</b>	-	-	-	-	-



**Investment Acquired**

Gajendra Singh	-	-	11,044.16	-	-	-
Laxmi Rathore	-	-	1,514.70	-	-	-
Yashovardhan Rathore	-	-	5,019.50	-	-	-
KBT Consultancy Private Limited	-	-	-	-	290.20	-
Versa Industries Private Limited	649.00	-	-	-	-	-
Camping Retreats of India Private Limited	-	-	-	-	3,269.34	-
<b>Total</b>	<b>649.00</b>	<b>-</b>	<b>17,578.36</b>	<b>-</b>	<b>3,559.54</b>	<b>-</b>

**Investments Sold**

Brass City Finance and Investments Private Limited	-	-	-	-	378.60	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>378.60</b>	<b>-</b>

**Issue of equity shares**

Brass City Finance and Investments Pr	-	-	-	-	15,755.01	-
Gajendra Singh	-	-	18,499.95	-	-	-
Laxmi Rathore	-	-	7,000.00	-	-	-
Yashovardhan Rathore	-	-	2,500.02	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>27,999.97</b>	<b>-</b>	<b>15,755.01</b>	<b>-</b>

**Remuneration paid**

Laxmi Rathore	-	-	900.00	-	-	-
Yashovardhan Rathore	-	-	900.00	-	-	-
Ajay Singh	-	-	720.00	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>2,440.00</b>	<b>-</b>	<b>-</b>	<b>-</b>

**Rent paid**

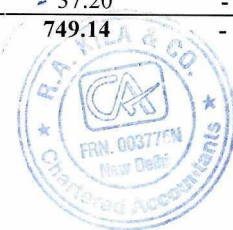
Gajendra Singh	-	-	880.00	-	-	-
Laxmi Rathore	-	-	880.00	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>1,760.00</b>	<b>-</b>	<b>-</b>	<b>-</b>

**Interest Paid**

Brass City Finance And Investments Pvt Ltd	-	-	-	-	757.32	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>757.32</b>	<b>-</b>

**Closing Balance**

Brass City Finance And Investments Private Limited	-	-	-	-	-	7,443.95
Gajendra Singh	-	-	1,311.69	711.95	-	-
Laxmi Rathore	-	-	5,506.38	-	-	-
Yashovardhan Rathore	-	-	251.28	37.20	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>7,069.35</b>	<b>749.14</b>	<b>-</b>	<b>7,443.95</b>





## 26.28 Commitments and contingencies

a. Capital and other commitments - Nil

b. Contingent liabilities

Claims against the Company not acknowledged as debt

There are no claims against the Company not acknowledged as debt. Hence, no additional information is disclosed in these financial statements.

c. Guarantees excluding financial guarantees

Details of guarantees given by banks on behalf of the Company are as follows: .

Name of Bank	Amount in R	In Favour of
Bank of Baroda	3100000	Madhya Pradesh Eco Tourism Development F
Bank of Baroda	5000000	Madhya Pradesh Tourism Board

## 26.29 Gratuity and other post-employment benefit plans

The Company has one defined benefit plans, viz. gratuity (unfunded).

The gratuity plan is governed by the Payment of Gratuity Act, 1972. Under the Act, every employee who has completed five years of service gets gratuity on departure at 15 days salary (last drawn salary) for each completed year of service. The plan is not funded by the Company.

The following tables summarise the components of net benefit expense recognised in the statement of profit or loss and the funded status and amounts recognised in the balance sheet for the respective plans:

### Net employee benefit expense (recognized in the Statement of profit or loss)

Particulars	Gratuity	
	March 31 2024	March 31 2023
Current service cost	248.16	235.76
Interest cost on benefit obligation	85.42	62.80
Expected return on plan assets	-	-
<b>Net benefit expense</b>	<b>333.59</b>	<b>298.56</b>

### Benefit asset / liability

Particulars	Gratuity	
	March 31 2024	March 31 2023
Present value of defined benefit obligation	-	-
Fair value of plan assets	-	-
Plan asset / (liability)	-	-



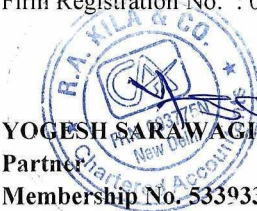
**Changes in the present value of the defined benefit obligation**

Particulars	Gratuity	
	March 31 2024	March 31 2023
Opening defined benefit obligation	1,343.42	1,044.86
Current service cost	248.16	235.76
Interest cost	85.42	62.80
<b>Benefits paid</b>	-	-
<b>Closing defined benefit obligation</b>	<b>1,677.01</b>	<b>1,343.42</b>


26.30 Previous year figures have been regrouping/restated , where necessary, to conform to this year's classification


As per our report of even date attached

**For R.A. KILA & Co.**  
Chartered Accountants  
Firm Registration No. : 003775N

  
**YOGESH SARAWAGI**  
Partner  
Membership No. 533933

**For and of behalf of the Board of  
Jungle Camps India Private Limited**

  
**Ajay Singh**  
Director  
DIN:09278260

  
**Yashovardhan Rathore**  
Managing Director  
DIN:07457856

  
**Richa Sharma**  
Company Secretary

New Delhi, May 25, 2024



# R. A. KILA & CO.

## CHARTERED ACCOUNTANTS

51, 2nd Floor, Mandir Wali Gali, Yusuf Sarai, New Delhi-110016

Phone : 011-26160724 Mob.: 9899106328

E-mail : info@cakila.com Website : www.cakila.com

GST No. 07AAEFR0246D1ZN

TO THE MEMBERS OF JUNGLE CAMPS INDIA PRIVATE LIMITED

### Report on the Audit of Consolidated Financial Statements

#### Opinion

We have audited the consolidated financial statements of **JUNGLE CAMPS INDIA PRIVATE LIMITED** ("the company"), which comprises the consolidated Balance Sheet as at 31<sup>st</sup> March 2024, and the consolidated Statement of Profit and Loss and consolidated statement of cash flows for the year ended and notes to the consolidated 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 explanation given to us, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- in the case of the Balance Sheet, of the state of affairs of the Company as at March 31<sup>st</sup>, 2024;
- in the case of Statement of Profit and Loss, of the Profit for the year ended on that date;
- its cash flows for the year ended

#### Basis of Opinion

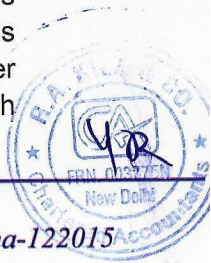
We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("the Act."). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the consolidated Financial Statements 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 ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Companies Act, 2013 and the rules there under, 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 Consolidated Financial Statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of 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 Consolidated 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 consolidated financial statements, our responsibility is to read the other

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# R. A. KILA & CO.

## CHARTERED ACCOUNTANTS

51, 2nd Floor, Mandir Wali Gali, Yusuf Sarai, New Delhi-110016

Phone : 011-26160724 Mob.: 9899106328

E-mail : info@cakila.com Website : www.cakila.com

GST No. 07AAEFR0246D1ZN

information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

### **Responsibility of Management for Consolidated Financial Statements:**

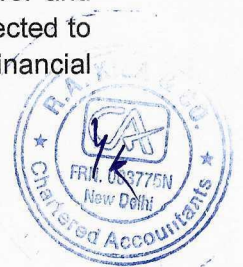
The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act.") with respect to the preparation of these consolidated financial statements that give a true and fair view of the financial position, financial performance and cash flows of 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 consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated 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.

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

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

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated financial statements.



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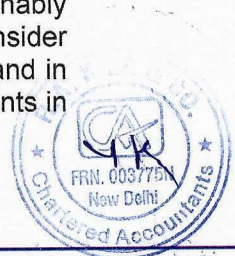
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As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to
- those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by 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 attentions in our auditor's report to the related disclosures in the consolidated 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 consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

### Materiality:

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial statements may be influenced. We consider quantitative materiality and quantitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the consolidated financial statements.



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GST No. 07AAEFR0246D1ZN

### Communication with those charges with governance:

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:

- A. Requirements of 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 Companies Act, 2013 are not applicable to Consolidated Financial Statements.
- B. As required by section 143(3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The consolidated Balance Sheet and the consolidated Statement of Profit and Loss and the consolidated statement of cash flows dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid consolidated 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 31st March, 2024, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2024, from being appointed as a director in terms of Section 164(2) of the Act.
  - f) Requirements for reporting on adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls are not applicable pursuant to the Notification dated 13th June, 2017; and







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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 does not have any pending litigations as at 31<sup>st</sup> March 2024, which would impact its financial position.
- 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 transfer to the Investor Education and Protection Fund by the Company.

iv) a) The management has represented that, to the best of it's 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.



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- v) No dividend have been declared or paid during the year by the company.
- vi) Based on our examination which included test checks. The company has used accounting software for maintaining its books of accounts which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further during the course of our audit we did not come across any instance of audit trail feature being tempered with.

For R. A. KILA & CO.  
Chartered Accountants  
(Firm Registration No. 003775N)

  
YOGESH SARAWAGI  
(PARTNER)  
(M. NO. 533933)

Place: New Delhi  
Date: 10-07-2024  
UDIN:



**JUNGLE CAMPS INDIA LIMITED (Consolidated)**  
**( Formerly Known as per Pench Jungle Resorts Private Limited)**  
**(CIN - U55101DL2002PLC116282)**

Regd. Office - F-221-222/9, 2nd Floor, Somdutt Chamber-II, Bhikaji Cama Palace, New Delhi-110066

**Consolidated Balance Sheet as at 31st March, 2024**

Amt. in Rs.'000

Particulars	Note No	As At 31.03.2024	As At 31.03.2023
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' Funds</b>			
(a) Share Capital	1	67,450.48	21,223.82
(b) Reserves and Surplus	2	112,039.02	71,780.19
<b>(2) Share application money pending allotment</b>		-	-
<b>(3) Minority Interest</b>		33,317.03	16,789.12
<b>(4) Non-Current Liabilities</b>			
(a) Long-term borrowings	3	13,200.85	10,480.11
(b) Deferred tax liabilities (Net)	4	6,906.40	3,577.94
(c) Other Long term liabilities	5	-	-
(d) Long-term provisions	6	2,256.07	1,493.93
<b>(5) Current Liabilities</b>			
(a) Short-term borrowings	7	27,830.48	21,288.94
(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		7,504.41	7,139.50
(c) Other current liabilities	9	21,823.27	29,732.29
(d) Short-term provisions	10	2,011.31	544.51
<b>Total</b>		<b>294,339.31</b>	<b>184,050.34</b>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
(a) Property, Plant and Equipment And Intangible Assets			
(i) Tangible assets	11	201,994.27	140,645.07
(ii) Intangible assets	11		
(iii) Capital work-in-progress	11	15,558.86	633.96
(iv) Intangible assets under development			
(b) Non-current investments	12	10,404.27	7,509.98
(c) Long term loans and advances	13		
(d) Other non-current assets	14	15,929.69	5,025.54
(e) Deferred Tax assets (Net)	4	-	-
<b>(2) Current assets</b>			
(a) Current investments	15	4,140.21	1,453.33
(b) Inventories	16	-	-
(c) Trade receivables	17	3,338.21	3,444.70
(d) Cash and cash equivalents	18	23,548.94	10,994.28
(e) Short-term loans and advances	19	15,529.48	12,771.67
(f) Other current assets	20	3,895.39	1,571.81
<b>Total</b>		<b>294,339.31</b>	<b>184,050.34</b>

**Significant Accounting Policies and Notes on Accounts 27**

As per our report of even date attached

**For R.A. KILA & Co.**

Chartered Accountants

Firm Registration No. : 003775N



**YOGESH SARAWAGI**

Partner

Membership No. 533933

**For and of behalf of the Board of  
Jungle Camps India Limited**

  
**Ajay Singh**  
 Director  
 DIN:09278260

  
**Yashovardhan Rathore**  
 Managing Director  
 DIN:07457896

Date: 10<sup>th</sup> July 2024

Place: New Delhi



**JUNGLE CAMPS INDIA LIMITED (Consolidated)**  
**( Formerly Known as per Pench Jungle Resorts Private Limited)**  
**(CIN - U55101DL2002PLC116282)**

Regd. Office: F-221-222/9, 2nd Floor, Somdutt Chamber-II, Bhikaji Cama Palace, New Delhi-110066

**Consolidated Statement of Profit and Loss for the year ended 31st March, 2024**

Amt. in Rs.000

Particulars		Note No	Year Ended 31.03.2024	Year Ended 31.03.2023
I.	Revenue from operations	21	174,882.33	111,026.16
II.	Other Income	22	6,178.46	1,428.80
III.	<b>Total Revenue (I +II)</b>		<b>181,060.78</b>	<b>112,454.96</b>
IV.	<u>Expenses:</u>			
	Cost of materials consumed	23	-	-
	Purchase of Stock-in-Trade		-	-
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		-	-
	Employee benefit expense	24	30,700.92	22,391.53
	Finance Costs	25	4,062.71	1,755.26
	Depreciation and amortization expense	11	12,256.06	6,994.83
	Other expenses	26	83,514.97	73,492.49
	<b>Total Expenses</b>		<b>130,534.66</b>	<b>104,634.11</b>
V.	Profit before exceptional and extraordinary items and tax (III - IV)		50,526.13	7,820.85
VI.	Exceptional Items		-	-
VII.	Profit		50,526.13	7,820.85
VIII.	Extraordinary Items		-	-
IX.	Profit before tax (VII - VIII)		<b>50,526.13</b>	<b>7,820.85</b>
X.	Tax expense:			
	(1) Current tax		8,243.84	1,203.14
	(3) Deferred tax		2,232.45	1,846.38
XI.	Profit/(Loss) from the period from continuing operations (VII - VIII)		40,049.84	4,771.33
XII.	Profit/(Loss) from discontinuing operations			
XIII.	Tax expense of discontinuing operations			
XIV.	Profit/(Loss) from Discontinuing operations (XII - XIII)			
	Less: Share of Mnority Interest		(4,134.00)	(285.58)
XV.	Profit/(Loss) for the period (XI + XIV)		<b>35,915.84</b>	<b>4,485.74</b>
XVI.	Earning per equity share of Rs.10/-each			
	(1) Basic		6.21	0.95
	(2) Diluted		6.21	0.95

**Significant Accounting Policies and Notes on Accounts 27**

As per our report of even date attached

For R.A. KILA & Co.

Chartered Accountants

Firm Registration No. : 003775N

  
**YOGESH SARAWAGI**  
 Partner  
 Membership No. 533933

For and of behalf of the Board of  
 Jungle Camps India Limited

  
 Ajay Singh  
 Director  
 DIN:09278260

  
 Yashovardhan Rathore  
 Managing Director  
 DIN:07457856

Date: 10<sup>th</sup> July 2024  
 Place: New Delhi

**JUNGLE CAMPS INDIA LIMITED (Consolidated)**  
( Formerly Known as Pench Jungle Resorts Private Limited)  
(CIN - U55101DL2002PLC116282)

Regd. Office -F-221-222/9, 2nd Floor, Somdutt Chamber-II, Bhikaji Cama Palace, New Delhi-110066

**CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2024**

Amt. in Rs.000

Particulars	Notes	Year Ended 31st March 2024	Year Ended 31st March 2023
<b>Cash Flow from Operating Activities</b>			
Net Profit before taxes, and extraordinary items		50,526.13	7,820.85
<b>Adjustment for Non Operative Income/ Expenditure:-</b>			
Transfer to reserves			
Depreciation and Amortisation	11	12,256.06	6,994.83
Net (appreciation)/depreciation on investment			
Interest Income		(1,027.07)	(364.54)
Interest Paid on Borrowings	23	4,062.71	1,755.26
Provisions in respect of Tax earlier year			
MAT Credit Entitlement Reversal		(1,849.69)	340.90
Provision for Gratuity & Other Benefits		343.44	401.13
Dividend & Misc Income		(78.69)	-
Profit on Sale of Investments		(5,046.90)	(14.77)
Adjustment in Profit and Loss Appropriation		(273.20)	
(Profit)/Loss on Sale/Disposal of Property, Plant & Equipment's		100.39	
(Profit)/Loss from Extraordinary Items		-	-
<b>Operating profit before working capital changes</b>		<b>59,013.18</b>	<b>16,933.66</b>
Increase/(Decrease) in Trade Payables	8	(663.53)	(2,089.64)
Increase/(Decrease) in Other Liabilities	9	(20,430.86)	(6,760.16)
(Increase)/Decrease in Trade Receivables	17	(58.44)	(120.20)
(Increase)/Decrease in Short term advances	19	2,830.58	2,337.43
(Increase)/Decrease in other assets		(1,010.51)	426.52
(Increase)/Decrease in Other Non Current Assets		(10,349.85)	749.49
<b>Cash generated from operations</b>		<b>29,330.57</b>	<b>11,477.11</b>
Taxes (Paid)/Received ( Net of TDS)		7,128.98	1,743.16
<b>Net cash from Operating Activities</b>	<b>a</b>	<b>22,201.59</b>	<b>9,733.94</b>
<b>Cash flows from Investing Activities</b>			
Purchase of Property, Plant Equipment's and Intangible Assets	11	(31,329.14)	(23,736.99)
Purchase/Sale of Investment( Net)		(14,570.84)	13,938.63
Expenditure of Capital Work in Progress		(14,924.90)	(633.96)
Proceeds from Sale/Transfer of Property, Plant Equipment's and Intangible Assets	11	980.00	-
Profit on Sale of Investments		5,046.90	14.77
Interest received		1,027.07	364.54
Dividends received		78.69	-
<b>Net cash from Investing Activities</b>	<b>b</b>	<b>(53,692.22)</b>	<b>(10,053.01)</b>
<b>Cash flows from Financing Activities</b>			
Proceeds from issuance of share capital		12,501.42	768.99
Proceeds from Securities Premium		31,253.55	3,365.05
Net Proceeds from Borrowings	3	3,150.90	(7,360.38)
Share Application Money Received		-	-
Repayment of borrowings		-	-
Interest paid	23	(4,062.71)	(1,755.26)
Dividends paid		-	-
<b>Net cash used in Financing Activities</b>	<b>c</b>	<b>42,843.16</b>	<b>(4,981.60)</b>
<b>Net increase in cash and cash equivalents</b>	<b>(a+b+c)</b>	<b>11,352.53</b>	<b>(5,300.67)</b>
Adjustment due to Addition/removal of Subsidiary/Associates		1,201.78	
<b>Cash and cash equivalents at beginning of period ( See Note 18)</b>		<b>10,994.40</b>	<b>16,295.07</b>
<b>Cash and cash equivalents at end of period (See Note 18)</b>		<b>23,548.70</b>	<b>10,994.40</b>

**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 R.A. KILA & Co.  
Chartered Accountants  
Firm Registration No. 003775N

**YOGESH SARAWAGI**  
Partner  
New Delhi  
Membership No. 533933

Date: 10<sup>th</sup> July 2024  
Place: New Delhi

For and of behalf of the Board of  
Jungle Camps India Limited

**Ajay Singh**  
Director  
DIN:09278260

**Yashvardhan Rathore**  
Managing Director  
DIN:07457856

**JUNGLE CAMPS INDIA LIMITED ( Consolidated)**  
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**(CIN - U55101DL2002PLC116282)**

Regd. Office -F-221-222/9, 2nd Floor, Somdutt Chamber-II, Bhikaji Cama Palace, New Delhi-110066

Amount in Rs. 000

Note No		As At 31.03.2024	As At 31.03.2023
1	2		
1	<b>Share Capital</b>		
	Equity Share Capital		
	<b>Authorised Share capital</b>		
	(1,00,00,000 Equity shares of Rs. 10 Each (Previous year 2023:- 30,00,000 Equity shares of Rs. 10 Each)	100,000.00	30,000.00
	<b>Issued, subscribed &amp; fully paid share capital</b>		
	(67,45,048 Equity shares of Rs. 10 Each (Previous Year 2023:- 21,22,382 Equity shares of Rs. 10 Each)	67,450.48	21,223.82
	<b>Total</b>	<b>67,450.48</b>	<b>21,223.82</b>

The Reconciliation of Number of shares outstanding and amount as on 31.03.2024 & 31.03.2023 is set below

As on 31.03.2024		As on 31.03.2023	
Number of Shares	Value	Number of Shares	Value
2,122,382	21,223,820	1,565,483	15,654,830
4,622,666	46,226,660	556,899	5,568,990
6,745,048	67,450,480	2,122,382	21,223,820

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

\* Company has issued 4622666 Equity Shares in total during the F.Y. 2023-24 out of which 357143 fully paid up equity shares are issued by way of private placement, 892999 fully paid up equity shares are issued by way of right issue and 3372524 fully paid up equity shares are issued by way of bonus issue

The Company has one class of equity shares having a par value of 10 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

Detail of Shares holding more than 5% of Equity Shares	Number of Shares	% of Holdings	Number of Shares	% of Holdings
<b>Name of Shareholders</b>				
G.S.Rathore (HUF)	416,480	6.17%	208,240	9.81%
Mrs.Laxmi Rathore	1,429,914	21.20%	514,957	24.26%
Mr.Yashovardhan Rathore	918,990	13.62%	388,066	18.28%
Gajendra Singh	2,196,526	32.57%	396,310	18.67%
Whizzkid Fin-Lease Private Limited	291,320	4.32%	145,660	6.86%
Surendra Singh Rathore	-	-	109,453	5.16%
Ranvijay Singh Rathore	591,532	8.77%	295,766	13.94%
Brass City Finance And Investments Private Limited	900286	13.35%	-	-

**Shareholding of Promoters**

S. No.	Promoters Name	No. of Shares	% of total Shares	% Changes during the Year
1	G.S.Rathore (HUF)	416,480	6.17%	-3.64%
2	Mrs.Laxmi Rathore	1,429,914	21.20%	-3.06%
3	Mr.Yashovardhan Rathore	918,990	13.62%	-4.66%
4	Gajendra Singh	2,196,526	32.57%	13.89%
5	Brass City Finance & Investment Private Limited	900286	13.35%	13.35%
6	Whizzkid Fin-Lease Private Limited	291,320	4.32%	-2.54%
7	Ranvijay Singh Rathore	591,532	8.77%	-5.17%





**JUNGLE CAMPS INDIA LIMITED ( Consolidated)**  
**( Formerly Known as per Pench Jungle Resorts Private Limited)**  
**(CIN - U55101DL2002PLC116282)**

Regd. Office - F-221-222/9, 2nd Floor, Somdutt Chamber-II, Bhikaji Cama Palace, New Delhi-110066

Amt. in Rs.'000

2	Reserves and Surplus	As At 31.03.2024	As At 31.03.2023
	Capital Reserves - Opening Balance	24,113.03	14,985.37
	Add:- Capital Reserve arise due to cost of control	8,566.20	9,127.66
	Less: Lost Control on Subsidiary	52.92	-
	Capital Redemption Reserves		
	Securities Premium - Opening Balance	21,586.19	18,221.14
	Add:- on Issue of Equity Shares	31,253.55	3,365.05
	Less: Utilised in issue of Bonus	21,586.19	-
	<b>Total</b>	<b>63,879.86</b>	<b>45,699.22</b>
	Debenture Redemption Reserves		
	Revaluation Reserves		
	Other Reserve / fund		
	Surplus- Opening Balance	26,080.97	21,519.19
	Add:-Net Profit after tax Transferred from Statement of profit and loss	35,915.84	4,485.74
	Add:/Less: Post Acquisition Profit Related to earlier years	938.89	-
	Less: Pre Acquisition Profit	-	(264.86)
	Add/less:- Tax Adjusted earlier years	(273.20)	-
	Add/less:- MAT Credit	(1,849.69)	340.90
	Less: Utilized for Issurance of Bonus Shares	(12,139.05)	-
	Less: Lost Control in Subsidiary	(514.60)	-
	Less: Adjustment Due to addition/removal of subsidiaries/associates	-	-
	<b>Surplus -Closing Balance</b>	<b>48,159.16</b>	<b>26,080.97</b>
	<b>Total</b>	<b>112,039.03</b>	<b>71,780.19</b>

\* During the F.Y. 2023-24 Company has Utilised Securities Premium of Rs. 21586188/- & Free Reserves of Rs.12139052/- against issuance of Bonus Shares

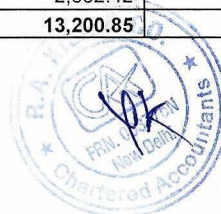
Amt. in Rs.'000

3	Long-term borrowings	As At 31.03.2024	As At 31.03.2023
	Secured		
	Bonds/Debentures		
	Term Loans- form Banks*	7,121.84	3,738.73
	Others **	1,872.07	-
	Deferred payment liabilities	-	-
	Deposits	-	-
	Unsecured		
	Bonds/Debentures	-	-
	Term Loans- Banks	-	-
	Others		
	Loan from Related Parties**	7,069.35	8,193.57
	Deferred payment liabilities	-	-
	Deposits		
	Less: Current Maturity of Long	2,862.42	1,452.19
	<b>Total</b>	<b>13,200.85</b>	<b>10,480.11</b>

\* Loan from bank includes Secured Auto Loan from Axis Bank and HDFC Bank Limited

\*\* Loan from Other Parties includes Secured Auto Loan from Bajaj Finance Limited

\*\*\* Loan from Related Party includes loans from promoters and inter corporate loan from group companies



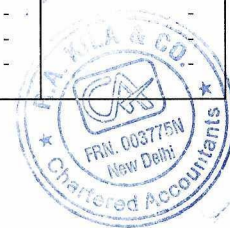
**Note 3A: Terms & Conditions related to Borrowings taken by the Company**

S. No.	Lender Name, Nature of Facility	Loan	Outstandin	Rate of	Repayment Terms / Nature of
1	Axis Bank Limited, Auto Loan	1,885,000	1,014,331	8.26%	1. Repayable in 48 EMI 2. Primary Security: Hypothecation of Vehicle
2	Axis Bank Limited, Auto Loan	1,376,000	911,865	8.95%	1. Repayable in 48 EMI 2. Primary Security: Hypothecation of Vehicle
3	Axis Bank Limited, Auto Loan	1,376,000	360,343	8.95%	1. Repayable in 48 EMI 2. Primary Security: Hypothecation of Vehicle
4	HDFC Bank Limited, Auto Loan	2,300,000	2,034,907	11.60%	1. Repayable in 37 EMI 2. Primary Security: Hypothecation of Vehicle
5	HDFC Bank Limited, Auto Loan	2,300,000	1,985,607	11.60%	1. Repayable in 32 EMI 2. Primary Security: Hypothecation of Vehicle
6	Bajaj Finance Limited	2,007,999	1,872,070	11.50%	1. Repayable in 60 EMI 2. Primary Security: Hypothecation of Vehicle
7	Bank of Baroda	922,000	814,793	10.40%	1. Repayable in 60 EMI 2. Primary Security: Hypothecation of Vehicle

		Amt. in Rs.'000	
4	DEFFERED TAX ASSET/ LIABILITY(NET)	As At 31.03.2024	As At 31.03.2023
	Deffered Tax Liability / Asset on account of:	6,900.40	3,571.95
	Opening Balance	3,577.94	1,731.56
	Recongnised in Profit & Loss	2,232.45	1,846.38
	Adjustment Due to addition/removal of subsidiaries/associates	1,096.01	-
	<b>Total</b>	<b>6,906.40</b>	<b>3,577.94</b>

		Amt. in Rs.'000	
5	Other long term liabilities	As At 31.03.2024	As At 31.03.2023
	Trade payables		
	Non- Current		
	Total outstanding dues of micro enterprises and small enterprises	-	-
	Total outstanding dues to creditors	-	-
	Others	-	-
	<b>Total</b>	<b>-</b>	<b>-</b>

Non- Current Trade payables ageing schedule						Amt. in Rs.'000
Particulars	Outstanding for following period from due date of					Total
	Not Due	Less than 1	1-2 Years	2-3 Years	More Than 3 Years	
<b>As at 31st March 2024</b>						
(i) MSME	-	-	-	-	-	-
(ii) Others	-	-	-	-	-	-
(iii) Disputed dues- MSME	-	-	-	-	-	-
(iv) Disputed dues- Others	-	-	-	-	-	-
<b>As at 31st March 2023</b>						
(i) MSME	-	-	-	-	-	-
(ii) Others	-	-	-	-	-	-
(iii) Disputed dues- MSME	-	-	-	-	-	-
(iv) Disputed dues- Others	-	-	-	-	-	-







		Amt. in Rs.'000	
9	Other current liabilities	As At 31.03.2024	As At 31.03.2023
	Current maturities of long term debt	-	-
	Current maturities of finance lease	-	-
	Interest accrued but not due on	-	-
	Interest accrued and due on	-	-
	Income received in advance	15,295.92	6,691.16
	Unpaid dividends	-	-
	Refundable share application money	-	-
	Unpaid matured deposits and interest accrued thereon	-	-
	Unpaid matured debentures and interest accrued thereon	-	-
	Other payables	6,527.35	23,041.13
	<b>Total</b>	<b>21,823.27</b>	<b>29,732.29</b>

		Amt. in Rs.'000	
10	Short-term provisions	As At 31.03.2024	As At 31.03.2023
	Short Provision	2,011.31	544.51
	<b>Total</b>	<b>2,011.31</b>	<b>544.51</b>

		Amt. in Rs.'000	
12	Non-current investments	As At 31.03.2024	As At 31.03.2023
	Trade Investments	-	-
	Investment property	-	-
	Investments in Equity instruments*	10,404.27	7,509.98
	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	-	-
	<b>Total</b>	<b>10,404.27</b>	<b>7,509.98</b>

\* During the year, the Company promoted a new 100% subsidiary, Madhuvan Hospitality Private Limited for undertaking a hospitality project. To meet the initial outlay on the project, the Company invested ₹0.99 Lakh by way of initial equity and further infused ₹85.00 Lakh by subscribing to its rights issue. the company hold 8,59,999 share for the year ended 31.03.2024.

\* During the Year company has acquired 448499 equity shares in Divine Enterprises Private Limited for Rs.98.67 Lakh as a result, Divine Enterprises Private Limited become a 100% subsidiary of the company holding 24,93,499 shares at year ending 31.03.2024

\* During the Year company has acquired 224797 equity shares in Versa Industries Private Limited for Rs.184.41 Lakh as a result, Versa Industries Private Limited become a subsidiary of the company holding 2,63,711 shares at year ending 31.03.2024

\*For these investments, cost has been considered as an appropriate estimate of fair value because of a wide range of possible fair value measurements and cost represents the best estimate of fair value within that range.



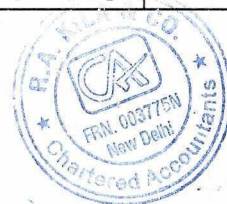
		Amt. in Rs.'000	
13	Long Term Loans and Advances	As At 31.03.2024	As At 31.03.2023
	Secured considered good		
	Capital Advances	-	-
	Security Deposits	-	-
	Loans and advances to related	-	-
	Other loans and advances	-	-
	Sub Total	-	-
	Unsecured considered good	-	-
	Capital Advances	-	-
	Loans and advances to related	-	-
	Other loans and advances	-	-
	Sub Total	-	-
	Doubtful		
	Capital Advances	-	-
	Security Deposits	-	-
	Loans and advances to related	-	-
	Other loans and advances	-	-
	Sub Total	-	-
	<b>Total</b>	-	-

		Amt. in Rs.'000	
14	Other non-current assets	As At 31.03.2024	As At 31.03.2023
	Long term trade receivables		
	Secured considered good	-	-
	Unsecured considered good	-	-
	Doubtful	-	-
	Others	13,949.71	3,701.69
	Security Deposits	1,979.98	1,323.85
	<b>Total</b>	<b>15,929.69</b>	<b>5,025.54</b>

		Amt. in Rs.'000	
15	Current Investments	As At 31.03.2024	As At 31.03.2023
	Investments in Equity instruments	4,140.21	1,453.33
	Investments in Preference shares	-	-
	Investments in Government and Trust	-	-
	Investments in Debentures or bonds	-	-
	Investments in Mutual funds	-	-
	Investments in Partnership firms	-	-
	Other current investments	-	-
	<b>Total</b>	<b>4,140.21</b>	<b>1,453.33</b>

\* Cost of the Investments as on 31st March 2024 is Rs.42,34,587.75/-

		Amt. in Rs.'000	
16	Inventories	As At 31.03.2024	As At 31.03.2023
	Raw materials	-	-
	Work in progress	-	-
	Finished goods	-	-
	Stock in trade	-	-
	Stores and spares	-	-
	Loose Tools	-	-
	Others	-	-
	<b>Total</b>	-	-



		Amt. in Rs.'000	
17	Trade receivables	As At 31.03.2024	As At 31.03.2023
	Unsecured	-	-
	Considered Good	3,338.21	3,444.70
	Considered Doubtful	-	-
	<b>Total</b>	<b>3,338.21</b>	<b>3,444.70</b>

**Trade receivable ageing schedule**

Trade Receivables	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
<b>As at 31st March 2024</b>						
(i) Undisputed Trade receivables - considered good	3,312.66	0.43	25.12			3,338.21
(ii) Undisputed Trade receivables - considered doubtful						
(iii) Disputed Trade Receivables - considered good						
(iv) Disputed Trade Receivables - considered doubtful						
<b>As at 31st March 2023</b>						
(i) Undisputed Trade receivables - considered good	2,913.61				531.09	3,444.70
(ii) Undisputed Trade receivables - considered doubtful						
(iii) Disputed Trade Receivables - considered good						
(iv) Disputed Trade Receivables - considered doubtful						

		Amt. in Rs.'000	
18	Cash and cash equivalents	As At 31.03.2024	As At 31.03.2023
	Balances with banks in Current	10,266.16	4,561.93
	Cheques, drafts on hands	-	-
	Fixed Deposit Deposit with Bank ( held as margin money against bank guarantee)	1,261.54	3,324.08
	Fixed Deposit less than 12 months	621.64	-
	Cash on hand	11,399.60	3,108.26
	<b>Total</b>	<b>23,548.94</b>	<b>10,994.28</b>

		Amt. in Rs.'000	
19	Short term loans and advances	As At 31.03.2024	As At 31.03.2023
	Unsecured Considered Goods		
	Loans and advances	8,181.36	-
	Others	7,348.12	12,771.67
	<b>Total</b>	<b>15,529.48</b>	<b>12,771.67</b>





		Amt. in Rs.'000	
20	Other Current Assets	As At 31.03.2024	As At 31.03.2023
	Other Current Assets	3,895.39	1,571.81
	<b>Total</b>	<b>3,895.39</b>	<b>1,571.81</b>

		Amt. in Rs.'000	
21	Revenue from Operations (for companies other than a finance company)	Year Ended 31.03.2024	Year Ended 31.03.2023
	Revenue from - Sale of products	-	-
	Sale of services	174,882.33	111,026.16
		-	-
	<b>Total</b>	<b>174,882.33</b>	<b>111,026.16</b>

		Amt. in Rs.'000	
22	Other Income	Year Ended 31.03.2024	Year Ended 31.03.2023
	Interest income	1,027.07	364.54
	Other Income	79.63	1,032.50
	Profit on sale of Fixed Assets	-	-
	Net gain/ loss on sale of investments	5,061.30	14.77
	Other non-operating income (net of expenses directly attributable to such income)	10.45	16.99
	<b>Total</b>	<b>6,178.46</b>	<b>1,428.80</b>

		Amt. in Rs.'000	
23	Cost of Material Consumed	Year Ended 31.03.2024	Year Ended 31.03.2023
	<b>Total</b>	-	-

		Amt. in Rs.'000	
24	Finance Costs	Year Ended 31.03.2024	Year Ended 31.03.2023
	Interest expenses	3,053.53	1,755.26
	Other borrowing costs	1,009.18	-
	Applicable net gain/ loss on foreign	-	-
	<b>Total</b>	<b>4,062.71</b>	<b>1,755.26</b>



		Amt. in Rs.'000	
25	Employee Benefits Expense	Year Ended 31.03.2024	Year Ended 31.03.2023
	Salaries	28,919.29	21,144.07
	Contribution to provident and other	982.02	596.21
	Expense on Employees stock option	-	-
	Staff welfare expenses	799.62	651.24
	<b>Total</b>	<b>30,700.92</b>	<b>22,391.53</b>

		Amt. in Rs.'000	
26	Other Expenses	Year Ended 31.03.2024	Year Ended 31.03.2023
	Audit Fees	161.00	89.50
	Bank Charges	440.47	489.60
	Consultancy & Professional Fee	712.98	402.76
	One Time Lease Rental- Deo Kothar- Amortization	107.17	107.17
	ROC Filing Fee	512.46	1.20
	Travelling & Conveyance Expenses	728.13	407.67
	Transportation & Fright Expenses	434.93	637.41
	Liquor Purchase	720.47	691.35
	Rates and Taxes, excluding taxes on	15.34	-
	Commission Charges	1,111.43	1,215.95
	Filing Fees	4.98	93.52
	Interest on TDS, GST, EPF	46.33	31.51
	Printing & Stationary	66.13	25.09
	Telephone Exp.	-	52.79
	Gram Panchayat Tax	300.37	300.38
	Pre-operative Exp. Write-off	1,269.45	758.19
	Balloon inspection	-	207.75
	Power & Fuel Expenses	10,068.83	10,058.86
	Rent	5,125.69	3,509.10
	Repair & Maintenance - Buiding	722.53	5,667.19
	Repair & Maintenance - Machinery	2,628.18	2,523.98
	Insurance	328.41	427.60
	Marketing & Development	6,317.88	4,406.48
	Kitchen Expenses	24,076.36	18,940.92
	Housekeeping Expenses	1,642.75	1,023.55
	Safari, Pick Up & Drop Expenditure	20,057.80	15,008.07
	Other Expenses	5,914.91	6,414.90
	<b>Total</b>	<b>83,514.97</b>	<b>73,492.49</b>



**Jungle Camps India Limited**  
(Formerly Known as Pench Jungle Resorts Private Limited)  
(CIN - U55101DL2002PLC116282)  
Regd. Office - F-221-222/9, 2nd Floor, Somdutt Chamber-II, Bhikaji Cama Palace, New Delhi-110066  
Notes to standalone financial statements for the year ended March 31, 2024

11. Property, Plant and Equipment								Amt. in Rs.'000
Particulars	Freehold land	Live Stock	Buildings	Plant and Equipment	Furniture and Fixtures	Vehicles	Office Equipment's and Computers	Total

<b>GROSS BLOCK</b>								
As at 31st March, 2023	11,424.23	200.20	93,669.33	32,735.61	50,625.34	14,121.38	1,815.10	204,590.94
Opening Gross Block of Versa	5,576.82		35,487.96	1,532.52	10,695.82	2,160.62	457.17	55,910.91
Additions	-	17.00	9,042.18	4,566.45	9,344.36	7,733.48	625.67	31,329.14
Disposal/Adjustments	-	132.55	-	12,916.02	-	(1,399.69)	-	(1,399.69)
Deletion due to Sale of Stake in Subsidiary	-	-	-	-	-	1,431.61	467.47	14,947.65
As at 31st March, 2024	17,001.04	84.65	138,199.47	25,918.56	70,665.52	21,184.18	2,430.48	275,483.90

<b>ACCUMULATED DEPRECIATION</b>								
As at 31st March, 2023	-	-	9,947.69	24,832.30	19,678.70	8,551.41	935.77	63,945.87
Accumulated Depreciation of Versa	-	-	3,693.01	261.20	3,666.52	398.68	157.97	8,077.38
Charge for the period	-	-	3,465.16	563.40	6,026.48	1,772.97	428.05	12,256.06
Disposal/Adjustments	-	-	-	8,654.35	-	(319.31)	-	(319.31)
Deletion due to Sale of Stake in Subsidiary	-	-	-	-	-	1,359.43	456.58	10,470.36
As at 31st March, 2024	-	-	17,105.87	17,002.56	29,271.69	9,044.32	1,065.20	73,489.64
<b>NET CARRYING AMOUNT</b>								
As at 31st March, 2023	11,424.23	200.20	83,721.63	7,993.31	30,946.64	5,569.97	879.33	140,645.07
As at 31st March, 2024	17,001.04	84.65	121,093.60	8,916.00	41,393.83	12,139.86	1,365.28	201,994.27

**Capital Work in Progress aging Schedule**

CWIP Project in progress	Amount in CWIP for a period of				TOTAL
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
As at 31st March 2024	14,924.90	633.96	-	-	15,558.86
As at 31st March 2023	633.96	-	-	-	633.96





**JUNGLE CAMPS INDIA LIMITED**  
**(Formerly Known as Pench Jungle Resorts Private Limited)**  
**(CIN - U55101DL2002PLC116282)**

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**27. Significant accounting polices**

**27.1. 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.

**27.2. 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.

**27.3. 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.

**27.4. 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

**27.5. 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.



## 27.6. 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.

## 27.7. 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.

## 27.8. 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.

**27.9 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).**

## 27.10. Capital Work in progress

Capital Work in Progress aging Schedule

	Amount in CWIP for a period of				TOTAL
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Capital Project in progress					
As at 31st March 2024	14,924.90	633.96	-	-	15,558.86
As at 31st March 2023	633.96	-	-	-	633.96
As at 31st March 2022	22,311.26	-	-	-	22,311.26

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

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

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



#### 27.14. Disclosure of Financial Ratios

Particulars	31.03.2024	31.03.2023	Variation	Remarks for changes in the ratio by more than 25% as compared to Previous year
Current Ratio	0.85	0.52	65.55%	Due to increase in net working capital
Debt Equity Ratio	0.07	0.11	-34.73%	Due to increase in Net Worth in current F.Y.
Debt Service Coverage Ratio	2.90	(2.44)	-219.14%	Due to increase in Earning before Interest and Tax
Return on Equity	29.40%	5.84%	23.55%	
Inventory Turnover Ratio	NA	NA	NA	
Trade Receivables Turnover Ratio	51.57	32.80	57.20%	Due to increase in Turnover in the current F.Y.
Trade Payables Turnover Ratio	9.05	7.13	26.95%	Due to reduction in Average Trade Payables in the current F.Y.
Net Capital Turnover Ratio	0.97	1.19	-18.38%	
Return on Capital Employed	31.62%	9.08%	22.54%	
Net Profit Ratio	22.90%	4.30%	18.60%	
Return on Investment	0.42	0.09	366.72%	Due to increase in returns on investments in current F.Y.

#### 27.15 Payment to Auditors

Particulars	Year ended March 31, 2024	Year ended March 31, 2023	Year ended March 31, 2022
<b>Auditors Remuneration (excluding GST)</b>			
<b>Statutory Auditors</b>			
i. Audit Fee	161.00	89.50	89.50
ii. Tax Audit Fee	-	-	-
iii. Certification/other Services	-	-	-
iv. Out of Pocket Expenses	-	-	-
<b>Total</b>	<b>161.00</b>	<b>89.50</b>	<b>89.50</b>





## 27.16 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.

Particulars	Year ended March 31, 2024	Year ended March 31, 2023	Year ended March 31, 2022
a) Profit/ (loss) after tax (In '000)	34,731.84	4,826.64	8,671.85
b) Weighted Average Number of Ordinary Shares (In Nos.)	5,593,389.00	5,076,713.00	4,798,833.00
c) Nominal Value of Ordinary Shares	10.00	10.00	10.00
d) Earning Per Ordinary Share			
Basic	6.21	0.95	1.81
Diluted	6.21	0.95	1.81

27.17 As on 31<sup>st</sup> March 2024 company has following subsidiary & Associate companies:

Name of the Company	Shareholding as on 31.03.2024	Relation
Divine Enterprises Pvt. Ltd	99.99%	Subsidiary
Madhuvan Hospitality Private	99.99%	Subsidiary
Versa Industries Private Limited	50.27%	Subsidiary

## 27.18 Related Party Disclosures

### A) Name of related parties

Names of related parties where control exists irrespective of whether transactions have occurred or not :  
Subsidiary Company

- 1) Divine Enterprises Private Limited
- 2) Versa Industries Private Limited
- 3) Madhuvan Hospitality Private Limited

### Key Management Personnel

- 1) Gajendra Singh (Director)
- 2) Laxmi Rathore (Director)
- 3) Yashovardhan Rathore (Director)
- 4) Ajay Singh (Director)
- 5) Hem Sharma ( Director of Versa Industries Private Limited)
- 6) Jagendra Singh ( Director of Versa Industries Private Limited)



**Enterprises significantly influenced / controlled by KMP and their relatives**

1) Divine Enterprises Private Limited	Subsidiary
2) Versa Industries Private Limited	Subsidiary
3) Madhuvan Hospitality Private Limited	Subsidiary
4) Brass City Finance and Investments Pvt Ltd	( Common Director)
5) Sariska Hotels And Resorts Private Limited	( Common Director)
6) Whizzkid Fin-Lease Private Limited	( Common Director)
7) KBT Consultancy Private Limited	( Common Director)
8) Sujan Jungle Camps India Private Limited	( Common Director)
9) Ambey Exports Private Limited	( Common Director)
10) Camping Retreats of India Private Limited	( Common Director)
11) Gajlaxmi Wildlife Resorts Private Limited	( Common Director)
12) Gajlaxmi Jungle Resorts Private Limited	( Common Director)
13) Raunaq Spintex Karnataka Limited	( Common Director)

**Terms and conditions of transaction with related parties**

The sales to and purchases from related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year end are unsecured and interest free and settlement occurs in cash and cash equivalents, unless otherwise stated. There have been no guarantees provided or received for any related party receivables or payables. For the year ended March 31 2024, the Company has not recorded any impairment of receivables relating to amounts owed by related parties (March 31 2023: Rs. NIL). This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

**Commitments with related parties**

At March 31 2024, the Company has no commitments for purchase of property, plant & equipment from related parties. Hence, no additional information is disclosed in these financial statements.

<b>Details of Related Party Transactions during the year</b>		<b>Amt. in'000</b>		
<b>Name of related party &amp; Nature of relationship</b>	<b>Nature of Transaction</b>	<b>As at March, 31, 2024</b>	<b>As at March, 31, 2023</b>	<b>As at March, 31, 2022</b>
<b>Key Management Personnel (KMP)</b>				
Gajendra Singh	Rent Paid	1,760.00	-	-
	Loan Taken	2,922.08	-	-
	Repayment of Loan	2,322.34	1,390.03	-
	Equity Shares issued	18,499.95	-	-
	Investment Sold	6,000.00	-	-
Laxmi Rathore	Director Remuneration	1,800.00	1,050.00	-
	Rent Paid	1,760.00	-	-
	Loan Taken	7,750.00	1,100.00	-
	Repayment of Loan	2,243.62	8,222.82	-
	Equity Share Issued	7,000.00	884.00	1,600.01
Yashovardhan Rathore	Director Remuneration	1,800.00	900.00	-
	Loan Taken	3,525.08	-	-
	Repayment of Loan	3,311.00	2,133.65	-
	Equity Share issued	2,500.02	1,959.00	1,600.01
Ajay Singh	Director Remuneration	720.00	480.00	40.00



<b>Enterprises significantly influenced / controlled by KMP and their relatives</b>				
G S Rathore (HUF) (Directors are member)	Repayment of Loan	200.00	-	-
Sariska Hotels And Resorts Private Limited ( Common Director)	Loan Taken	1,915.35	-	-
	Repayment of Loan	1,359.59	-	-
Gajlaxmi Wildlife Resorts Private Limited ( Common Director)	Interest Paid	619.23	-	-
	Investment sold	2,642.67	-	-
Gajlaxmi Jungle Resorts Private Limited ( Common Director)	Interest Paid	395.95	-	-
Brass City Finance and Investments Private Limited ( Common Director)	Loan Taken	4,550.00	7,443.95	2,024.40
	Repayment of Loan	12,372.66	364.75	-
	Interest Paid	923.28	-	-
	Equity Shares Issued	15,755.01	-	-
	Investment Sold	378.60	-	-
KBT Consultancy Private Limited ( Common Director)	Loan Taken	2,095.35	-	-
	Repayment of Loan	500.00	-	-

<b>Closing balance at the end of the year</b>				<b>Amt. in'000</b>
<b>Name of related party &amp; Nature of relationship</b>	<b>Nature of Transaction</b>	<b>As at March, 31, 2024</b>	<b>As at March, 31, 2023</b>	<b>As at March, 31, 2022</b>
<b>Key Management Personnel (KMP)</b>				
Gajendra Singh	Loan Taken	6,883.06	2,413.10	3,803.13
Yashovardhan Rathore	Loan Taken	251.28	37.20	2,170.84
Laxmi Rathore	Loan Taken	5,506.38	0.48	7,123.30
G S Rathore (HUF) ( Karta & Member is related)	Loan Taken	-	200.00	200.00
Gajlaxmi Wildlife Resorts Private Limited ( Common Director)	Loan Taken	6,749.60	6,192.29	6,192.29
Gajlaxmi Jungle Resorts Private Limited ( Common Director)	Loan Taken	4,315.85	3,959.49	3,959.49
KBT Consultancy Private Limited ( Common Director)	Loan Taken	1,747.75	-	-
Hem Sharma	Loan Taken	42.50	-	-
Whizzkid Fin-Lease Private Limited ( Common Director)	Loan Taken	-	-	5,108.64
Gajlaxmi Concretes Private Limited( Common Director)	Loan Taken	696.55	6,124.15	5,618.49
Brass City Finance And Investments Private Limited ( Common Director)	Loan Taken	1,809.03	9,103.60	2,024.40
Whizzkid Fin-Lease Private Limited ( Common Director)	Loan Given	5,290.07	4,853.28	-
Sariska Hotels and Resorts Private Limited ( Common Director)	Loan Given	2,891.28	3,107.65	-





## 27.19 Commitments and contingencies

a. Capital and other commitments: NIL

b. Contingent liabilities

Claims against the Company not acknowledged as debt

There are no claims against the Company not acknowledged as debt. Hence, no additional information

c. Guarantees excluding financial guarantees

Details of guarantees given by banks on behalf of the Company are as follows: .

Name of Bank	Amount in Rs.	In Favour of
Bank of Baroda	3,100,000	Madhya Pradesh Eco Tourism Development Board
Bank of Baroda	5,000,000	Madhya Pradesh Tourism Board

## 27.20 Gratuity and other post-employment benefit plans

The Company has one defined benefit plans, viz. gratuity (unfunded).

The gratuity plan is governed by the Payment of Gratuity Act, 1972. Under the Act, every employee who has completed five years of service gets gratuity on departure at 15 days salary (last drawn salary) for each completed year of service. The plan is not funded by the Company.

The following tables summarise the components of net benefit expense recognised in the statement of profit or loss and the funded status and amounts recognised in the balance sheet for the respective plans:

### Net employee benefit expense (recognized in the Statement of profit or loss)

Particulars	Gratuity		
	March 31 2024	March 31 2023	March 31 2022
Current service cost	218.30	335.45	292.28
Interest cost on benefit obligation	125.14	65.68	-
Acturial Gain/(Loss)	(138.41)	-	-
<b>Net benefit expense</b>	<b>205.04</b>	<b>401.12</b>	<b>292.28</b>



**Benefit asset / liability**

Particulars	Gratuity	
	March 31 2024	March 31 2023
Present value of defined benefit obligation	-	-
Fair value of plan assets	-	-
Plan asset / (liability)	-	-

**Changes in the present value of the defined benefit obligation**

Particulars	Gratuity		
	March 31 2024	March 31 2023	March 31 2022
Opening defined benefit obligation	1,493.93	1,092.80	800.52
Opening defined benefit obligation (Versa Industries Pvt Ltd)	418.70		
Current service cost	218.30	335.45	292.28
Interest cost	125.14	65.68	-
<b>Benefits paid</b>	-	-	-
<b>Closing defined benefit obligation</b>	<b>2,256.07</b>	<b>1,493.93</b>	<b>1,092.80</b>

As per our report of even date attached

**For R.A. KILA & Co.**

Chartered Accountants

Firm Registration No. : 003775N

**YOGESH SARAWAGI**

Partner

Membership No. 533933

**For and of behalf of the Board of  
Jungle Camps India Limited**

**Ajay Singh**

Director

DIN:09278260

**Yashvardhan Rathore**

Managing Director

DIN:07457856

Date: 10<sup>th</sup> July 2024

Place: New Delhi