

# MADHUVAN HOSPITALITY PRIVATE LIMITED

(CIN: U55101DL2023PTC423001)

Registered office: F-221 – 222/9, 2<sup>nd</sup> Floor, Som Dutt Chamber – II, Bhikaji Cama Place, New Delhi – 110066

Email ID: [finance@junglecampsindia.com](mailto:finance@junglecampsindia.com); Contact: +91 9999 775000 | +91 9999 742000 | +91 11 4174 9354

## 1<sup>st</sup> Annual General meeting

### Madhuvan Hospitality Private Limited

Notice is hereby given that the **1<sup>st</sup> Annual General Meeting** ('AGM') of **Madhuvan Hospitality Private Limited**, ('the Company') will be held on **Monday, 30<sup>th</sup> September 2024** at **12:00 P.M.** at the Registered Office of the Company at F 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 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 Financial Statements of the Company for the Financial Year ended 31st March, 2024 and the Reports of the Board of Directors and Auditors thereon, as circulated to the Members, be considered and adopted."

2. To consider and re-appoint **Mrs. Laxmi Rathore (DIN: 01371658)**, 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** Mrs. Laxmi Rathore (DIN: 01371658), who retires by rotation and being eligible, be re-appointed, as a Director of the Company."

3. To consider 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 1<sup>st</sup> (First) Annual General Meeting, till the Conclusion of the 6<sup>th</sup> (Sixth) Annual General Meeting i.e. for the Financial Years 2024-25 to 2028-29 and to authorise directors to fix their remuneration:

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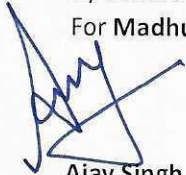
The members are requested to consider, and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**“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 beginning from the conclusion of this **1<sup>st</sup> (First) Annual General Meeting (AGM)** till the conclusion of the **5<sup>th</sup> (Fifth) 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 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.”

By the order of Board

For **Madhuvan Hospitality Private Limited**



**Ajay Singh**

Director

(DIN: 09278260)

Address: E-6/64, E-1 DDA Flats,  
Vasant Kunj, New Delhi 110070

Email id: [finance@junglecampsindia.com](mailto:finance@junglecampsindia.com)

Date: **02.09.2024**

Place: **New Delhi**

## MADHUVAN HOSPITALITY PRIVATE LIMITED

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### Notes:

1. **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.**
2. 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 2**. Proxies submitted on behalf of companies, societies, etc., must be supported by an appropriate resolution / authority, as applicable.
3. 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.
4. 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).
5. 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.
6. 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.
7. 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.

**MADHUVAN HOSPITALITY PRIVATE LIMITED**

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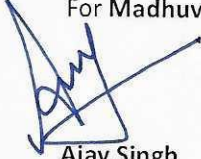
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8. Members are requested to send in their queries at least a week in advance to the Company's registered Office of the Company to facilitate clarifications during the Meeting.
9. Route Map showing directions to reach to the venue of the AGM forms part of the Annual Report as per the requirement of the Secretarial Standards - 2 on "General Meetings."

By the order of Board

For **Madhuvan Hospitality Private Limited**



**Ajay Singh**

**Director**

(DIN: 09278260)

**Address:** E-6/64, E-1 DDA Flats,

Vasant Kunj, New Delhi 110070

**Email id:** [finance@junglecampsindia.com](mailto:finance@junglecampsindia.com)

**Date:** 02.09.2024

**Place:** New Delhi



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**Annexure 1.**

**ATTENDENCE SLIP**

**FOR 1<sup>st</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/ REPRESENTATIVE AUTHORISED	
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 12:00 p.m. (IST) at the registered office of the Company at Office No. F 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 2.**

**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>	U55101DL2023PTC423001
<b>Name of the Company:</b>	MADHUVAN HOSPITALITY PRIVATE LIMITED
<b>Registered office:</b>	F 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 Madhuvan Hospitality Private 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: .....

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 12:00 p.m. (IST) at the registered office of the Company at Office No. F 221-222/9, 2nd Floor, Somdutt Chamber II, Bhikaji Cama Place, New Delhi – 110066.

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

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Sl. No.	Resolutions	For (√)	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 consider and re-appoint <b>Mrs. Laxmi Rathore (DIN: 01371658)</b> , as a director <b>liable to retire by rotation;</b>		
3.	To consider re-appointment of <b>M/s R. A. KILA &amp; Co., Chartered Accountants</b> (Firm Registration Number: 003775N) as <b>the statutory Auditor of the Company</b> , to hold office from the conclusion of this 1 <sup>st</sup> (First) Annual General Meeting, till the Conclusion of the 5 <sup>th</sup> (fifth) Annual General Meeting i.e. for the Financial Years 2024-25 to 2027-28 and to authorise directors to fix their remuneration		

Signature of shareholder

Signature of Proxy holder(s)

AFFIX  
REVENUE  
STAMP

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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## Annexure 3.

### Route Map



# MADHUVAN HOSPITALITY PRIVATE LIMITED

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## DIRECTORS' REPORT

Dear Shareholders,

Your directors have immense pleasure in presenting the First (1<sup>st</sup>) Board Report on the business and operations of **Madhuvan Hospitality Private Limited** ("the Company") along with the Audited Financial statements for the Financial Year ended 31<sup>st</sup> March, 2024.

This report is being prepared in compliance with the Companies Act, 2013 ("the Act") and the applicable clauses of ICSI Secretarial Standard – 4 on report of the Board of Directors. Your Company has made all the requisite disclosures with the objective of accountability and transparency in its operations to make you aware about its performance and future prospective of the Company.

### ABOUT THE COMPANY

The Company was incorporated on 23<sup>rd</sup> November, 2023 as a Special Purpose Vehicle (SPV) under its holding company, Jungle Camps India Limited (*Formerly known as Pench Jungle Resorts Private Limited*), to meet the requirements outlined in the Letter of Intent dated February 6, 2024, issued by the Directorate of Tourism, Government of Uttar Pradesh.

The primary objective of this incorporation is to execute the Concession Agreement for the operation and development of Rahi Tourist Bungalow and Gokul Restaurant through a Public-Private Participation (PPP) model on a lease and development basis.

In accordance with the terms of the tender conditions, Jungle Camps India holds 99.99% of the shareholding in Madhuvan Hospitality Private Limited. This strategic move aligns with the holding company's aim to manage and oversee the lease and development of these assets effectively.

### 1.1. FINANCIAL SUMMARY AND HIGHLIGHTS

The financial performance of the Company for the financial year ended 31<sup>st</sup> March, 2024 is summarised below: -

Particulars	(Amount in ₹ '000)	
	2023-2024	2022-2023
Revenue from Operations	0	-
Other Income	0.55	-
Profit/loss before Depreciation, Finance Costs, Exceptional items and Tax Expense	(232.70)	-
Less: : Depreciation/ Amortisation/ Impairment	0	-
Profit /loss before Tax Expense	(232.15)	-
Less: Tax Expense (Current & Deferred)	0	-
Profit /loss for the year	(232.15)	-
Less: Transfer to Reserves	(232.15)	-
Earnings Per Share		
Basic	-9.18	-
Diluted	-9.18	-



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### 1.2. AMOUNT TRANSFERRED TO RESERVE

The Company has suffered loss during the year and the Board has decided to transfer the loss amounting to Rs. 232.15/- (in thousands) to the Reserves during the period under review.

### 1.3. DIVIDEND

To conserve the resources of Company the Directors are not recommending any dividend during the period under review.

### 1.4. MAJOR EVENTS OCCURRED DURING THE YEAR

#### a) State of the Company's Affairs:

During the financial year 2023-24, the Company has not earned any profit as the focus was to commence the Business and meet the regulatory compliances. The company has not yet commenced business operations and is still in the process of obtaining the requisite licenses and registrations to start business activities.

#### 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.

- **Change in the status of the Company:** There has been no change in the status of the Company during the financial year 2023-24.
  - **Nature of business and Key business developments:** There have been no material changes and commitments after the close of the financial year to which the financial statement relates and at the date of this report, which affects the Company's financial position of the Company.
  - **Capital expenditure programmes:** The Company is not contemplating any capital expenditure.
  - **Any other material event having an impact on the affairs of the Company:** There has been no other material event having an impact on the affairs of the Company
  - **Market position for the period under Review:** The overall position in the market remained largely unchanged during the period.
- b) **Change in nature of business:** There has been no change in the nature of the Business during the financial year 2023-24.
- c) **Material change and commitments, affecting the financial position of the company:** No material changes and commitments have occurred between the end of the financial year and till the date of this report, which affects the financial position of the company.

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### 2. CAPITAL AND DEBT STRUCTURE

The Company was incorporated with authorised share capital of Rs. 1,00,00,000/- (Rupees One Crore Only) divided into 10,00,000 (One Ten Lakh) equity shares of Rs. 10/- (Rupees Ten Only) each and issued, subscribed paid-up capital of Rs. 86,00,000/- (Rupees Eighty-Six Lakhs Only) divided into 8,60,000 (Eight Lakh Sixty Thousand) equity shares of Rs. 10/- (Rupees Ten Only) each.

Any changes in the capital structure of the Company during the year, including the following:

#### A. Change in the authorised, issued, subscribed, and paid-up share capital

##### ➤ Authorised Capital

During the period under review the Company has increased its authorised share capital from:

- ❖ Rs. 100,000/- (Rupees One Lakh Only) to Rs. 100,00,000/- (Rupees One Crore Only) vide ordinary resolution passed by the members in the EGM held on 21<sup>st</sup> March, 2024;

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

During the year under review the Company has issued, subscribed and paid up share capital:

S. No.	Date of Allotment	Method of Allotment	Issue Price	Number of shares allotted
1.	22 <sup>nd</sup> March 2024	Right Issue	Rs. 10/-	8,50,000

#### B. Reclassification or sub-division of the authorised share capital

The Company has not reclassified or sub-divided the authorised share capital during the period under review.

#### C. Reduction of share capital or buy-back of shares

The Company has not reduced the share capital or bought back any of its shares during the period under review.

#### D. Change in the capital structure resulting from restructuring

Since the Company was not involved in any restructuring activity, hence there is no change in the capital structure resulting from restructuring for the financial year under review.

#### E. Change in voting rights

The Company has not changed voting rights of the members of the company during the financial year under review.

### 3. CREDIT RATING OF SECURITIES

The Company has neither issued any debt instruments nor undertaken any fixed deposit programme or any scheme or proposal involving mobilization of funds, whether in India or abroad. Hence the Company has not obtained any credit rating from a credit rating agency during the year under review.

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#### 4. 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.

#### 5. MANAGEMENT

##### 5.1. DIRECTORS AND KEY MANAGERIAL PERSONNEL

The Company has the following Directors:

Sl. No.	Name of Director	DIN	Designation
1.	Mr. Ajay Singh	09278260	Director
2.	Mrs. Laxmi Rathore	01371658	Director

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

- Since this is the first year of incorporation, the first directors named under the Articles of Association of the Company, continued to serve and there has been no change in the composition of the Board of Directors for the period ending March 31<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:**

- There has been no change in composition of the Board of Directors during the period commencing from the end of the Financial Year 2023-24.

**iii. In view of the applicable provisions of the Companies Act, 2013 the Company does not fall under the criteria of Section 203; therefore, it is not required to appoint any Key Managerial Personnel.**

##### 5.2. INDEPENDENT DIRECTORS

The Company is not covered under the provisions of Section 149(3) of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014. Hence, it is not required to appoint an Intendent Director on the Board of the Company.

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### 5.3. BOARD MEETING

During the financial year ended March 31, 2024, Nine Board meetings were held. The intervening gap between any two meetings did not exceed the time prescribed under Companies Act, 2013.

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

Sl. No.	Date of Meeting	Mr. Ajay Singh	Mrs. Laxmi Rathore
1.	18 <sup>th</sup> December, 2023	Present	Present
2.	28 <sup>th</sup> December, 2023	Present	Present
3.	19 <sup>th</sup> January, 2024	Present	Present
4.	8 <sup>th</sup> February, 2024	Present	Present
5.	19 <sup>th</sup> February, 2024	Present	Present
6.	26 <sup>th</sup> February, 2024	Present	Present
7.	1 <sup>st</sup> March, 2024	Present	Present
8.	20 <sup>th</sup> March, 2024	Present	Present
9.	22 <sup>nd</sup> March, 2024	Present	Present

### 5.4. 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.

### 5.5. RECOMMENDATIONS OF THE AUDIT COMMITTEE

The provisions of Section 177 of the Companies read with Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014 are not applicable to the Company. Hence, the Company is not required to constitute an Audit Committee.

### 5.6. COMPANY'S POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION

The provisions of Section 178 of the Companies read with Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014 are not applicable to the Company. Hence, the Company is not required to constitute a Nomination and Remuneration Committee and is not under obligation to disclose its policy on the director's appointment and remuneration.

### 5.7. BOARD EVALUATION

The provisions of Section 178(2) of the Companies Act, 2013 are not applicable to the Company. Hence, it is not required to specify the manner of performance evaluation of the Board, its committees, and individual directors.

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### 5.8. DIRECTOR'S RESPONSIBILITY STATEMENT

The Company has taken the utmost care in its operations, compliance, transparency, financial disclosures and the financial statements have been made to give a true and fair view of the state of affairs of the Company. As required under Section 134(5) of the Companies Act, 2013 and based upon the detailed representation, due diligence and inquiry thereof your Directors assures and confirms as under:

- a) in the preparation of annual accounts for the year ended on 31<sup>st</sup> March, 2024, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- b) The Directors have selected such accounting policies to apply them consistently and 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 as at 31<sup>st</sup> March, 2024 and of the profit/loss if the Company for the year under review;
- c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provision of the Companies Act, 2013 for safeguarding the assets of the Company and detection and prevention of frauds and other irregularities;
- d) The Directors have been prepared the annual accounts on going concern basis;
- e) 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; and
- f) The Directors have devised proper systems to ensure compliance with all provisions of all the applicable laws and such systems are adequate and operating effectively.

### 5.9. INTERNAL FINANCIAL CONTROLS

The provisions related to internal financial control is not applicable on the Company. Hence reporting with respect to the adequacy of internal financial controls over financial reporting of the Company and the operating effectiveness of such controls is not required.

### 5.10. FRAUDS REPORTED BY 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.

## 6. DETAILS OF SUBSIDIARIES/WHOLLY OWNED SUBSIDIARY/JOINT VENTURE AND ASSOCIATES COMPANY

Your Company is a wholly owned subsidiary of Jungle Camps India Limited (*Formerly Known as Pench Jungle Resorts Private Limited*). The holding Company holds 99.999% of the shares of your Company

During the year under review, your Company does not have any subsidiaries or joint ventures or associate companies as defined under Companies Act, 2013.



## MADHUVAN HOSPITALITY PRIVATE LIMITED

(CIN: U55101DL2023PTC423001)

Registered office: F 221 – 222/9, 2<sup>nd</sup> Floor, Som Dutt Chamber – II, Bhikaji Cama Place, New Delhi – 110066

Email ID: finance@junglecampsindia.com; Contact: +91 9999 775000 | +91 9999 742000 | +91 11 4174 9354

### 7. DETAILS OF DEPOSITS

The Company has neither invited nor accepted any deposits from the public or its employees within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014 during the year under review.

### 8. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

There was no loan, guarantee and investment made by the Company pursuant to Section 186 of the Companies Act, 2013 during the financial year under review.

### 9. CORPORATE SOCIAL RESPONSIBITLY (CSR)

The Company doesn't fall under the criteria of Section 135(1) of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014, and other applicable provisions. Hence, there is no obligation on the Company to incur any expenditure on CSR activities and nor to constitute a Corporate Social Responsibility Committee or formulate policy on Corporate Social Responsibility.

### 10. CONSERVATION OF ENERGY, TECHNOLOGY ABSOBTION, FOREIGN EXCHANGE, EARNINGS AND OUTGO

- **Conservation of energy-**  
The Company is not a power intensive one but whenever possible, necessary energy conservation measures have been taken.
- **Technology absorption-**  
No new technology absorption was done during the financial year.
- **Foreign Exchange earnings and outgo:**

(Amount in INR)

		FY 2023-24
a)	Foreign exchange earnings	Nil
b)	Expenditure in Foreign Currency	Nil

### 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

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 is not required to establish a vigil mechanism for its directors and employees.

However, the Company provides 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.

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### 13. MATERIAL ORDERS OF JUDICIAL BODIES/ REGULATORS

During the period under review, there has been no such significant and material order passed by the Regulators or Courts or Tribunals impacting the going concern status and the Company's operations in future.

### 14. STATUTORY AUDITORS

The Company appointed M/s Gopi Aggarwal & Co., Chartered Accountants (Firm Registration No. 015118N) as the first statutory auditor of the Company in the First Board Meeting held on 18<sup>th</sup> March, 2023. They were to hold office from the conclusion of first Board Meeting until the conclusion of the first Annual General Meeting of the Company.

M/s Gopi Aggarwal & Co., Chartered Accountants, subsequently resigned, resulting into a causal vacancy.

The members of the Company in their Extra-Ordinary General Meeting ("EGM") dated 20<sup>th</sup> March, 2024 appointed M/s R.A KILA & Co., Chartered Accountants (Firm Registration No. 003775N) as the statutory auditors, to hold office till the conclusion of the ensuing First Annual General Meeting of the Company.

### 15. EXPLANATION IN RESPONSE TO AUDITORS' QUALIFICATIONS

The Auditors' Report for the financial year ended 31<sup>st</sup> March, 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.

### 16. SECRETARIAL AUDIT

The Company is not covered under Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Hence, no Secretarial Audit was conducted.

### 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. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES MADE PURSUANT TO SECTION 188 OF THE COMPANIES AC, 2013

During the year under review no contract or arrangement with related party, as defined under Section 188 of the Companies Act, 2013, was executed.

### 19. CORPORATE INSOLVENCY RESOLUTION PROCESS INITIATED UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (IBC)

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.

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**20. 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.

**21. WEB LINK OF ANNUAL RETURN**

The Company does not have a website but its annual return is placed on the website of the holding company at : <https://junglecampsindia.com/madhuvan-hospitality.html>

**22. DISCLOSURES PERTAINING TO THE SEXUAL HARASSMENT OF WOMEN AT THE WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

The Company is committed to provide safe and conducive work environment to its employees. However, the Company is not required to constitute an Internal Complaints Committee as per Section 4 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressed) Act, 2013.

**ACKNOWLEDGEMENTS**

The Board wishes to place on record their deep sense of appreciation for the committed services and the efforts put in by the executives, employees, and workers at all levels during the year under review. The Board is also thankful to its Bankers, Shareholders, and all business associates for their support, co-operation, and assistance rendered to the Company during the year.

For and on behalf of the Board of Directors  
**Madhuvan Hospitality Private Limited**



**Ajay Singh**

**Director**

**(DIN: 09278260)**

**Address:** E-6/64, E-1 DDA Flats,  
Vasant Kunj, New Delhi 110070



**Laxmi Rathore**

**Director**

**(DIN: 01371658)**

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

**Date:** 25<sup>th</sup> May, 2024

**Place:** New Delhi





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

**CHARTERED ACCOUNTANTS**

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GST No. 07AAEFR0246D1ZN

TO THE MEMBERS OF **MADHUVAN HOSPITALITY PRIVATE LIMITED**

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

### **Opinion**

We have audited the standalone financial statements of **MADHUVAN HOSPITALITY 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.



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**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.



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- 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;





# R. A. KILA & CO.

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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)  
(M. NO. 533933)

Place: New Delhi

Date: 25-05-2024

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**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) During the year under review, the Company does not have any Property, Plant and Equipment. Accordingly, paragraph 3(i) (a) (A) of the Order is not applicable.

(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.

As, paragraph 3(i) (a) of the Order is not applicable. Accordingly, paragraph 3(i) (b), (c), (d), (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.

III.

According to the information and explanation given to us, the company has not made investments in, 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 and therefore paragraph 3 (iii) of the Order is not applicable.

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

**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 Company does not have any term loan, accordingly paragraph 3 (ix) (c) of the order is not applicable
- (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 does not have any 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 private placement of shares or convertible debenture during the year under the review and accordingly paragraph 3(x) (b) of the order is not applicable.







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- 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 whistle-blower 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;
- 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 incurred cash losses of Rs. 2,32,150 in the current financial year and as the Company is incorporated in the financial year 2023-24, there is no data for immediately preceding financial year.
- XVIII.** During the year under review, there has been no resignation of statutory auditors. Accordingly, the reporting under clause 3(xviii) of the order is not applicable to the company.
- 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

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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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GST No. 07AAEFR0246D1ZN

**ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF MADHUVAN HOSPITALITY 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 **MADHUVAN HOSPITALITY 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.



*Branch Office : Near White Clock Tower, P.O. Churu (Rajasthan) - 331 001.*

*Branch Office : 003, Dahiya Greens, Sec. 17-18 Dividing Road, Near Pasco Red Light, Gurugram, Haryana-122015*





**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

### **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

*Branch Office : Near White Clock Tower, P.O. Churu (Rajasthan) - 331 001.*

*Branch Office : 003, Dahiya Greens, Sec. 17-18 Dividing Road, Near Pasco Red Light, Gurugram, Haryana-122015*



# MADHUVAN HOSPITALITY PRIVATE LIMITED

(CIN- U55101DL2023PTC423001)

REGD.OFF.: - F 221-222/9, 2nd Floor, Som Dutt Chamber -II, Bhikaji Cama Place, New Delhi, New Delhi, New Delhi,

## BALANCE SHEET

Balance Sheet as at 31st March, 2024

Amt. in'000

Particulars	Note No	As At 31.03.2024
<b>I. EQUITY AND LIABILITIES</b>		
<b>(1) Shareholders' Funds</b>		
(a) Share Capital	1	8,600.00
(b) Reserves and Surplus	2	(232.15)
<b>(2) Share application money pending allotment</b>		
<b>(3) Non-Current Liabilities</b>		
(a) Long-term borrowings	3	-
(b) Deferred tax liabilities (Net)	12	-
(c) Other Long term liabilities	4	-
(d) Long-term provisions	5	-
<b>(4) Current Liabilities</b>		
(a) Short-term borrowings	6	-
(b) Trade payables		
(i) Total outstanding dues of micro and small Enterprises		
(i) Total outstanding dues other than micro and small Enterprises	7	-
(c) Other current liabilities	8	11.00
(d) Short-term provisions	9	-
<b>Total</b>		<b>8,378.85</b>
<b>II. Assets</b>		
<b>(1) Non-current assets</b>		
(a) Property, Plant, Equipments & Intangible Assets		
(i) Tangible assets	10	-
(ii) Intangible assets	10	-
(iii) Capital work-in-progress	10	6,797.00
(iv) Intangible assets under development		
(b) Non-current investments	11	-
(c) Deferred tax assets (net)		-
(d) Long term loans and advances	13	-
(e) Other non-current assets	14	-
<b>(2) Current assets</b>		
(a) Current investments	15	-
(b) Inventories	16	-
(c) Trade receivables	17	-
(d) Cash and cash equivalents	18	165.18
(e) Short-term loans and advances	19	56.67
(f) Other current assets	20	1,360.01
<b>Total</b>		<b>8,378.85</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

New Delhi, May 25, 2024

For and of behalf of the Board of  
MADHUVAN HOSPITALITY  
PRIVATE LIMITED

  
Ajay Singh

Director

DIN:09278260

  
Laxmi Rathore

Director

DIN:01371658

# MADHUVAN HOSPITALITY PRIVATE LIMITED

(CIN- U55101DL2023PTC423001)

REGD.OFF.:- F 221-222/9, 2nd Floor, Som Dutt Chamber -II, Bhikaji Cama Place, New Delhi, 110066  
**Statement of Profit and Loss for the year ended 31st March, 2024**

		Amt. in'000	
	Particulars	Note No	For the Year Ended 31.03.2024
I.	Revenue from operations	21	-
II.	Other Income	23	0.55
III.			
III.	<b>Total Revenue (I + II)</b>		0.55
IV.	<u>Expenses:</u>		
	Cost of materials consumed		
	Purchase of Stock-in-Trade		
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		
	Employee benefit expense	24	-
	Financial costs	22	-
	Depreciation and amortization expense	10	-
	Other expenses	25	232.70
	<b>Total Expenses</b>		232.70
V.	Profit before exceptional and extraordinary items and tax (III - IV)		(232.15)
VI.	Exceptional Items		-
VII.	Profit before extraordinary items and tax (V - VI)		(232.15)
VIII.	Extraordinary Items		-
IX.	Profit before tax (VII - VIII)		(232.15)
X.	Tax expense:		
	(1) Current tax		-
	(2) Deferred tax		-
	(3) MAT Credit Entitlement		-
XI.	Profit/(Loss) from the period from continuing operations (VII - VIII)		(232.15)
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)		(232.15)
XVI.	Earning per equity share:		
	(1) Basic		-9.18
	(2) Diluted		-9.18

### 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  
MADHUVAN HOSPITALITY  
PRIVATE LIMITED

Ajay Singh Laxmi Rathore  
Director Director

DIN:09278261 DIN:01371658

New Delhi, May 25, 2024



## MADHUVAN HOSPITALITY PRIVATE LIMITED

(CIN- U55101DL2023PTC423001)

REGD.OFF.:- F 221-222/9, 2nd Floor, Som Dutt Chamber -II, Bhikaji Cama Place, New Delhi, 110066

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

		Amt. in '000
Particulars	Notes	Year Ended 31st March 2024
<b>Cash Flow from Operating Activities</b>		
Net Profit before taxes, and extraordinary items		(232.15)
<b>Adjustment for Non Operative Income/ Expenditure:-</b>		
Transfer to reserves	-	-
Depreciation and Amortisation	-	-
Net (appreciation)/depreciation on investment	-	-
Interest Income		-
Interest Paid on Borrowings		(0.55)
Provision Writton Off		-
Provision for Gratuity & Other Benefits		-
Dividend & Misc Income		-
(Profit)/Loss from Extraordinary Items		-
(Profit)/Loss on Sale/Disposal of Property, Plant & Equipment's		-
<b>Operating profit before working capital changes</b>		<b>(232.70)</b>
Increase/(Decrease) in Trade Payable		-
Increase/(Decrease) in Other Liabilities		11.00
(Increase)/Decrease in Inventories		-
(Increase)/Decrease in Trade Receivables		-
(Increase)/Decrease in Short term advances		(56.67)
(Increase)/Decrease in Other Non Current Assets		-
(Increase)/Decrease in Short Term Provision		-
(Increase)/Decrease in other assets		(1,360.01)
<b>Cash generated from operations</b>		<b>(1,638.37)</b>
Taxes (Paid)/Received ( Net of TDS)		-
<b>Net cash from Operating Activities</b>	<b>a</b>	<b>(1,638.37)</b>
<b>Cash flows from Investing Activities</b>		
Purchase of Property, Plant Equipments & Intangible Assets		-
Expenditure of Capital Work in Progress		(6,797.00)
Purchase/Sale of Investment		-
Subsidy Received		-
Proceeds from Sale/Transfer of Property, Plant & Equipment's		-
Rent Received		-
Interest received		0.55
Dividends received		-
<b>Net cash from Investing Activities</b>	<b>b</b>	<b>(6,796.45)</b>
<b>Cash flows from Financing Activities</b>		
Proceeds from issuance of share capital		8,600.00
Net Proceeds from Borrowings		-
Interest paid		-
Dividends paid		-
<b>Net cash used in Financing Activities</b>	<b>c</b>	<b>8,600.00</b>
<b>Net increase in cash and cash equivalents</b>	<b>(a+b+c)</b>	<b>165.18</b>
<b>Cash and cash equivalents at beginning of period (See Note 18)</b>		-
<b>Cash and cash equivalents at end of period (See Note 18)</b>		<b>165.18</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 attached

For R.A. KILA & Co.

Chartered Accountants

Firm Registration No. : 003775N

VOGESH SARAWAGI

Partner

Membership No: 5335933

For and of behalf of the Board of  
MADHUVAN HOSPITALITY PRIVATE  
LIMITED

Ajay Singh

Director

DIN:09278260

Laxmi Rathore

Director

DIN:01371658

New Delhi, May 25, 2024

## MADHUVAN HOSPITALITY PRIVATE LIMITED

(CIN- U55101DL2023PTC423001)

REGD.OFF.:- F 221-222/9, 2nd Floor, Som Dutt Chamber -II, Bhikaji Cama Place, New Delhi, 110066

Note No		Amt. in Rs.'000
	<b>As AT</b>	
	<b>31.3.2024</b>	
<b>1</b>	<b>Share Capital</b>	
	Equity Share Capital	
	<b>Authorised Share capital</b>	
	[10,00,000 Equity shares of Rs. 10 Each]	10,000.00
	<b>Issued, subscribed &amp; fully paid share capital</b>	
	[8,60,000 Equity shares of Rs. 10 Each]	8,600.00
	Calls unpaid	
	Forfeited shares	
	<b>Total</b>	<b>8,600.00</b>

**a) The Reconciliation of no of shares**

**outstanding and amount as on 31.3.2024**

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

Amt. in Rs.'000	
As AT 31.3.2024	
Number of Shares	Amount in Rs.
-	-
860,000	8,600
860,000	8,600

**b) Following share Holders held More than 5% Shares in the Company**

Name of Share Holder	Number of Shares	% Shares held
Mrs.Laxmi Rathore	1	0.00%
Jungle Camps India Pvt Ltd	859,999	99.9999%

**c) Shareholding of Promoters**

S. No.	Shares held by Promoters at the end of 31 March 2024			% Changes during the Year
	Promoters Name	No. of Shares	% of total Shares	
1	Jungle Camps India Pvt Ltd	859,999	99.999884%	-
2	Laxmi Rathore	1	0.0001163%	-



**MADHUVAN HOSPITALITY PRIVATE LIMITED**

(CIN- U55101DL2023PTC423011)

REGD.OFF.:- F 221-222/9, 2nd Floor, Som Dutt Chamber -II, Bhikaji Cama Place, New Delhi, 110066

Amt. in Rs.'000	
As At 31.03.2024	
<b>2 Reserves and Surplus</b>	
Capital Reserves - Opening Balance	
Add:- Transfer from Surplus	
Capital Redemption Reserves	
Securities Premium - Opening Balance	-
Add:- on Issue of Equity Shares	-
Debt Redemption Reserves	-
Revaluation Reserves	-
Other Reserve / fund	-
Surplus- Opening Balance	-
Add:- Net Profit Transfer from Statement of	(232.15)
Add: Income Tax Earlier Years	-
Amount available for appropriation	-
Surplus -Closing Balance	(232.15)
<b>Total</b>	<b>(232.15)</b>

Amt. in Rs.'000	
As At 31.03.2024	
<b>3 Long-term borrowings</b>	
Secured	
Bonds/Debentures	-
Term Loans- form Banks	-
Others	-
Deferred payment liabilities	-
Deposits	-
Unsecured	
Bonds/Debentures	-
Term Loans- Banks	-
Others	-
Deferred payment liabilities	-
Deposits	-
<b>Total</b>	<b>-</b>

\* Secured Auto Loan from Bank of Baroda.

Amt. in Rs.'000	
As At 31.03.2024	
<b>4 Other long term liabilities</b>	
Trade payables	
Non- Current	
Total outstanding dues of micro enterprises and small	
Total outstanding dues to creditors other than micro enterprises	
Others	-
<b>Total</b>	<b>-</b>

Particulars	Outstanding for following period from due date of				Total	Amt. in Rs.'000
	Not Due	Less than 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	-	-	-	-	-	-
<b>As at 31st March 2022</b>						
(i) MSME	-	-	-	-	-	-
(ii) Others	-	-	-	-	-	-
(iii) Disputed dues- MSME	-	-	-	-	-	-
(iv) Disputed dues- Others	-	-	-	-	-	-

Amt. in Rs.'000	
As At 31.03.2024	
<b>5 Long-term provisions</b>	
Provision for employee benefits	
Others	
<b>Total</b>	<b>-</b>

Amt. in Rs.'000	
As At 31.03.2024	
<b>6 Short-term borrowings</b>	
Secured	
Loans repayable on demand -form Banks	-
Others	-
Loans and advances from related parties	-
Deposits	-
Current maturities of long term debt	-
Other loan and advances	-
Unsecured	
Loans repayable on demand	-
Loans and advances from related parties	-
Deposits	-
Other loans and advances	-
<b>Total</b>	<b>-</b>

Amt. in Rs.'000	
As At 31.03.2024	
<b>7 Trade Payables</b>	
Current	
Total Outstanding dues of Micro Enterprises	
Total Outstanding dues to Creditors other than Micro Enterprises	-
<b>Total</b>	<b>-</b>

Particulars	Outstanding for following period from due date of				Total	Amt. in Rs.'000
	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	-	-	-	-	-	-
(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	-	-	-	-	-	-
<b>As at 31st March 2022</b>						
(i) MSME	-	-	-	-	-	-
(ii) Others	-	-	-	-	-	-
(iii) Disputed dues- MSME	-	-	-	-	-	-
(iv) Disputed dues- Others	-	-	-	-	-	-

## MADHUVAN HOSPITALITY PRIVATE LIMITED

(CIN- U55101DL2023PTC423001)

REGD.OFF.:- F 221-222/9, 2nd Floor, Som Dutt Chamber -II, Bhikaji Cama Place, New Delhi, 110066

Amt. In 000

8 Other current liabilities	As At 31.03.2024
Current maturities of long term debt	-
Current maturities of finance lease obligation	-
Interest accrued but not due on borrowings	-
Interest accrued and due on borrowings	-
Advances received from customer	-
Unpaid dividends	-
Refundable share application money	-
Unpaid matured deposits and interest accrued thereon	-
Unpaid matured debentures and interest accrued thereon	-
Audit Fee payable	11.00
Other payables	-
<b>Total</b>	<b>11.00</b>

9 Short-term provisions	As At 31.03.2024
Provision for employee benefits	-
Others	-
<b>Total</b>	<b>-</b>

11 Non-current investments	As At 31.03.2024
Trade Investments	-
Investment property	-
Investments in Equity instruments	-
Investments in Preference shares	-
Investments in Government and Trust securities	-
Investments in Debentures or bonds	-
Investments in Mutual funds	-
Investments in Partnership firms	-
Other non-current investments	-
<b>Total</b>	<b>-</b>

12 Deferred Tax Liabilities/Assets	As At 31.03.2024
Deferred Tax Assets/ Liabilities	-
<b>Total</b>	<b>-</b>

13 Long Term Loans and Advances	As At 31.03.2024
Secured considered good	-
Capital Advances	-
Security Deposits	-
Loans and advances to related parties	-
Other loans and advances	-
Sub Total	-
Unsecured considered good	-
Capital Advances	-
Security Deposits	-
Loans and advances to related parties	-
Other loans and advances	-
Sub Total	-
Doubtful	-
Capital Advances	-
Security Deposits	-
Loans and advances to related parties	-
Other loans and advances	-
Sub Total	-
<b>Total</b>	<b>-</b>



# MADHUVAN HOSPITALITY PRIVATE LIMITED

(CIN - U55101DL2023PTC423001)

REGD.OFF.:- F 221-222/9, 2nd Floor, Som Dutt Chamber -II, Bhikaji Cama Place, New Delhi, 110066

Notes -10

## DETAILS OF PROPERTY, PLANT AND EQUIPMENTS

PARTICULARS	Rate	GROSS BLOCK			DEPRECIATION		NET BLOCK		Amt. in Rs.000
		BALANCE AS ON 31.03.2023	ADDITION DURING THE YEAR	DELETION DURING THE YEAR	BALANCE AS ON 31.03.2024	UPTO 31.03.2023	FOR THE YEAR	UPTO 31.03.2024	
<b>Tangible Assets</b>									
Land - Freehold	-	-	-	-	-	-	-	-	-
E-RIKSHAW	11.88%	-	-	-	-	-	-	-	-
GENERATOR & Steam Generator	6.33%	-	-	-	-	-	-	-	-
Plant & Machinery	11.88%	-	-	-	-	-	-	-	-
VEHICLE	15.83%	-	-	-	-	-	-	-	-
Resort Building	3.17%	-	-	-	-	-	-	-	-
Furniture & Fixture	11.88%	-	-	-	-	-	-	-	-
Cycle	9.50%	-	-	-	-	-	-	-	-
Computer & Server	31.67%	-	-	-	-	-	-	-	-
<b>Sub Total</b>		-	-	-	-	-	-	-	-
<b>Total</b>		-	-	-	-	-	-	-	-

### 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	
<b>Project in progress</b>				
As at 31st March 2024	6,797.00	-	-	6,797
As at 31st March 2023	-	-	-	-
As at 31st March 2022	-	-	-	-

## MADHUVAN HOSPITALITY PRIVATE LIMITED

(CIN- U55101DL2023PTC423001)

REGD.OFF.:- F 221-222/9, 2nd Floor, Som Dutt Chamber -II, Bhikaji Cama Place, New Delhi, 110066

Amt. in Rs.'000	
<b>14</b>	<b>Other non-current assets</b>
	<b>As At 31.03.2024</b>
	Long term trade receivables
	Secured considered good
	Unsecured considered good
	Doubtful
	Others- Pre Operating Expenses
	<b>Total</b>

<b>15</b>	<b>Current Investments</b>
	<b>As At 31.03.2024</b>
	Investments in Equity instruments
	Investments in Preference shares
	Investments in Government and Trust securities
	Investments in Debentures or bonds
	Investments in Mutual funds
	Investments in Partnership firms
	Other current investments
	<b>Total</b>

<b>16</b>	<b>Inventories</b>
	<b>As At 31.03.2024</b>
	Raw materials
	Work in progress
	Finished goods
	Stock in trade
	Stores and spares
	Loose Tools
	Others
	<b>Total</b>

<b>17</b>	<b>Trade Receivables</b>
	<b>As At 31.03.2024</b>
	Unsecured
	Considered Good
	Considered Doubtful
	Less: Provision of Doubtful Debt
	<b>Total</b>

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

Amt. in Rs.000	
<b>18</b>	<b>Cash and cash equivalents</b>
	<b>As At 31.03.2024</b>
	Balances with banks in Current Accounts
	Cheques, drafts on hands
	Cash on hand
	<b>Total</b>

<b>19</b>	<b>Short term loans and advances</b>
	<b>As At 31.03.2024</b>
	Loans and advances to related parties (Secured/ Unsecured/ Doubtful)
	Others
	<b>Total</b>



## MADHUVAN HOSPITALITY PRIVATE LIMITED

(CIN- U55101DL2023PTC423001)

REGD.OFF.- F 221-222/9, 2nd Floor, Som Dutt Chamber -II, Bhikaji Cama Place, New Delhi, 110066

**Amt. in Rs.'000**

20	Other Current Asset	As At 31.03.2024
	TDS & INCOME TAX	-
	GST ITC	-
	CGST ITC	611.73
	SGST ITC	611.73
	MAT Credit Entitlement	-
	Pre-Operative Expenses	-
	<b>DEPOSITS</b>	
	ELECTRICITY DEPOSITS	-
	Rental Security	-
	SECURITY DEPOSITS	136.55
	<b>Total</b>	<b>1,360.01</b>

21	Revenue from Operations (for companies other than a finance company)	For the Year Ended 31.03.2023
	Revenue from - Sale of products	-
	Sale of services	-
	Other operating revenues	-
	Less: Excise Duty	-
	<b>Total</b>	<b>-</b>

22	Finance Costs	For the Year Ended 31.03.2023
	Interest expenses	-
	Other borrowing costs	-
	Applicable net gain/ loss on foreign currency	-
	<b>Total</b>	<b>-</b>

23	Other Income	For the Year Ended 31.03.2023
	Interest income	0.55
	Dividend income	-
	Agriculture Income	-
	Net gain/ loss on sale of investments	-
	Other non-operating income (net of expenses directly attributable to such income)	-
	<b>Total</b>	<b>0.55</b>

24	Employee Benefits Expense	For the Year Ended 31.03.2023
	Salaries and wages	-
	Contribution to provident and other funds	-
	Expense on Employees stock option scheme (ESOP) and Staff welfare expenses	-
	<b>Total</b>	<b>-</b>

25	Other Expenses	For the Year Ended 31.03.2023
	Audit Fees	11.00
	Bank Charges	0.18
	Filing Fees	221.43
	Repair & Maintenance	-
	Advertisement & Business Promotion Expenses	-
	Kitchen Expenditure	-
	Housekeeping Expenses	-
	Electricity & Power Expenses	-
	Legal & Professional Fee	-
	Pre-Operative Expenses W/off	-
	Safari Expenditure	-
	Other Expenses	0.09
	<b>Total</b>	<b>232.70</b>

**MADHUVAN HOSPITALITY PRIVATE LIMITED**  
**REGD.OFF.:- F 221-222/9, 2nd Floor, Som Dutt Chamber -II, Bhikaji Cama Place, New Delhi, 110066**

**26. Significant accounting policies**

Madhuvan Hospitality Private Limited ("Company") is incorporated on November 23, 2023 and company is wholly owned subsidiary of Jungle Camps India Private Limited ( Earlier known as Pench Jungle Resorts Private Limited).

**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.

**26.10. Capital Work in progress**

Capital Work in Progress aging Schedule

	Less than 1 Year	Amount in CWIP for a period of		TOTAL
		1-2 Years	2-3 Years	
Capital Project in progress				
As at 31st March 2024	6,797.00	-	-	6,797.00

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

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

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

**26.14. Disclosure of Financial Ratios**

Particulars	31.03.2024	Variation	Remarks for changes in the ratio by more than
Current Ratio	143.80		
Debt Equity Ratio			
Return on Equity Ratio	-2.77%		
Trade Receivables Turnover	-		
Trade Payable Turnover Ratio	-		
Net Profit Capital Ratio	-2.70%		
Net Profit Turnover Ratio	-		
Return on Capital Employed			
Debt Service Coverage Ratio			



26.15 Payment to Auditors

Particulars	Amt. in'000	
	Year ended March 31, 2024	
<b>Auditors Remuneration (excluding GST)</b>		
Statutory Auditors		
i. Audit Fee		11.00
ii. Tax Audit Fee		-
iii. Certification/other Services		-
iv. Out of Pocket Expenses		-
<b>Total</b>		<b>11.00</b>

26.16 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

Particulars	Amt. in'000	
	Year ended March 31, 2024	
a) Profit/ (loss) after tax (In '000)		(232.15)
b) Weighted Average Number of Ordinary Shares (In Nos.)	25,301.00	
c) Nominal Value of Ordinary Shares	10.00	
d) Earning Per Ordinary Share		-
Basic		(9.18)
Diluted		(9.18)

26.19 Related Party Disclosures

A) Name of related parties

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

Holding Company

Jungle Camps India Private Limited

Fellow Subsidiary Company

- Divine Enterprises Private Limited
- Versa Industries Private Limited

Key Management Personnel

- Ajay Singh
- Laxmi Rathore

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

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

Particulars	Holding company		Subsidiary company		Relative of Key management personnel	
	March 31 2024	March 31 2023	March 31 2024	March 31 2023	March 31 2024	March 31 2023
<b>Issue of equity shares</b>						
Jungle Camps India Private Limited	8,599.99	-	-	-	-	-
Laxmi Rathore	0.01	-	-	-	-	-
<b>Total</b>	<b>8,600.00</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

26.20 Commitments and contingencies

a. Capital and other commitments

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.

26.21 Gratuity and other post-employment benefit plans

The company is newly incorporated company hence provision for gratuity and other employee benefit provision is not provided.

As per our report of even date attached

For R.A. KILA & Co.  
Chartered accountants  
Firm Registration No. 009775N

YOGESH SARAWATI  
Partner, New Delhi  
Membership No. 5338953  
Place: New Delhi  
Date: May 25, 2024

For and on behalf of the Board of Directors of  
Madhvan Hospitality Private Limited

Ajay Singh  
Director  
DIN:09278260

Laxmi Rathore  
Director  
DIN:01371658