



INDEPENDENT AUDITOR'S REPORT

To the Members of Pench Jungle Resorts Private Limited

Report on the Audit of the Financial Statements

Opinion

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

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

Basis for Opinion

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

Other Information

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

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

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



- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

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




iv. (a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on such audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material mis-statement.

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

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


Gopi Ram Aggarwal
Proprietor
Membership No. 094708



UDIN: 22094708BCGEPN6940
Place: New Delhi
Date: 07.09.2022

PENCH JUNGLE RESORTS PRIVATE LIMITED

(CIN - U55101DL2002PTC116282)

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

Consolidated Balance Sheet as at 31st March, 2022

Amt. in Rs.'000

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

Significant Accounting Policies and Notes on Accounts 26

As per our report of even date attached

For Gopi Aggarwal & Co.

Chartered Accountants

Firm Reg. No. - 015118N

Gopi Ram Aggarwal

Prop.

M. No. 094708

Date:- 07/09/2022

Place :-New Delhi



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

Laxmi Rathore

Director

Din-01371658

Ajay Singh

Director

Din-09278260

PENCH JUNGLE RESORTS PRIVATE LIMITED

(CIN - U55101DL2002PTC116282)

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

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

Amt. in Rs.000

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

Significant Accounting Policies and Notes on Accounts 26

As per our report of even date attached

For Gopi Aggarwal & Co.

Chartered Accountants

Firm Reg. No. - 015118N

Gopi Ram Aggarwal

Prop.

M. No. 094708

Date: - 07/09/2022

Place :- New Delhi



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

Laxmi Rathore
Director

Din-01371658

Ajay Singh
Director

Din-09278260

PENCH JUNGLE RESORTS PRIVATE LIMITED

(CIN - U55101DL2002PTC116282)

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

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

Amt. in Rs.000

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

Notes:

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

The notes are an integral part of these Financial Statements.

As per our report of even date

For Gopi Aggarwal & Co.

Chartered Accountants

Firm Reg. No. - 015118N

Gopi Ram Aggarwal

Prop.

M. No. 094708

Date:- 07/09/2022

Place :- New Delhi



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

Laxmi Rathore

Laxmi Rathore
Director

Din-01371658

Ajay Singh

Ajay Singh
Director

Din-09278260

PENCH JUNGLE RESORTS PRIVATE LIMITED
(CIN - U55101DL2002PTC116282)

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

Amount in Rs. 000

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

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

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

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

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

Shareholding of Promoters

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



PENCH JUNGLE RESORTS PRIVATE LIMITED

(CIN - U55101DL2002PTC116282)

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

Amt. in Rs.'000

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

Amt. in Rs.'000

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

Amt. in Rs.'000

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

Amt. in Rs.'000

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

Amt. in Rs.'000

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



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

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

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

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

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



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

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

Annex-11

PARTICULARS	GROSS BLOCK			DEPRECIATION			NET BLOCK			
	BALANCE AS ON 01.04.2021	ADDITION DURING THE YEAR	DELETION DURING THE YEAR	BALANCE AS ON 31.03.2022	UPTO 31.03.2021	DEPRECIATION W/BACK	FOR THE YEAR	UPTO 31.03.2022	BALANCE AS ON 31.03.2022	BALANCE AS ON 31.03.2021
LAND	1,424.23	-	-	1,424.23	-	-	-	-	1,424.23	1,424.23
LAND AND BUILDING	40,213.58	-	-	40,213.58	6,427.73	-	543.67	6,871.40	33,242.19	35,745.86
PLANT & MACHINERY	4,811.99	-	-	4,811.99	4,410.36	-	225.53	4,635.89	176.00	461.63
COMPUTER EQUIPMENT	385.59	150.80	-	519.49	275.34	-	23.06	299.40	218.09	90.35
PLANT & MACHINERY (VEHICLE)	7,134.64	2,226.83	-	9,361.57	5,659.50	-	392.21	6,052.01	3,309.65	1,475.03
FURNITURE & FIXTURE	21,003.16	2,348.08	-	23,351.25	13,674.53	-	1,261.39	14,935.92	8,415.33	7,328.63
KITCHEN EQUIP. & CROCKERY	2,512.37	-	-	2,512.37	1,941.49	-	278.80	2,220.68	292.20	570.95
SOLAR HEATER	659.12	-	-	659.12	614.36	-	27.49	581.87	17.25	44.74
ANIMAL	67.65	-	-	67.65	-	-	-	-	67.65	67.65
Tire Renovation	8,835.55	-	-	8,835.58	6,108.62	-	2,095.97	8,203.59	432.06	2,528.97
E- Rikshaw	276.19	-	-	276.19	7.75	-	32.91	40.56	235.63	265.44
Office Equipments	444.69	-	-	444.69	418.95	-	16.29	435.23	9.78	28.038
Computer Equipments	22.46	-	-	22.46	21.36	-	-	21.36	1.12	1.124
Hel Air Balloon	11,548.33	-	-	11,549.33	8,884.36	-	482.06	7,376.42	4,172.91	4654.068
Balloon Equipments	1,366.08	-	-	1,366.69	636.67	-	93.60	722.27	644.42	709.021
Vehicle	1,424.61	-	-	1,424.61	1,353.36	-	-	1,353.36	71.23	71.231
Cycle	22.32	-	-	22.32	0.51	-	2.12	2.63	19.69	21.81
Cycle	7.05	-	-	7.00	4.39	-	831.00	835.39	328.399	2.697
Land - Freehold	10,000.00	-	-	10,000.00	-	-	-	-	10,000.00	10,000.00
Building	30,672.27	-	-	30,672.22	402.24	-	371.00	1,373.24	29,298.97	30,266.97
Machinery & Equipments	1,178.32	-	-	1,178.32	10.79	-	75.30	85.79	1,062.52	1,167.52
Office Equipment	32.49	6.50	-	38.99	7.52	-	6.00	13.52	25.47	24.97
Furniture & fixtures	9,090.66	483.38	-	9,564.04	429.27	-	1,393.41	1,515.68	5,038.36	8,670.39
Vehicles	276.19	-	-	275.19	7.18	-	33.30	40.16	235.01	268.21
Cycle	21.32	-	-	22.32	4.30	-	2.00	6.30	15.01	18.01
Live Stock	131.55	-	-	132.65	-	-	-	-	132.65	132.645
Sub Total	133,346.55	5,195.59	-	138,542.14	48,311.91	-	8,469.30	57,781.21	100,760.92	101,034.64
Intangible Assets	-	-	-	-	-	-	-	-	-	-
Work in Progress (Leasehold Property)	-	8,166.03	-	8,166.03	-	-	-	-	8,166.03	-
Capital Work in Progress (Tublogs Project)	6,640.80	7,484.43	-	14,125.23	-	-	-	-	14,125.23	6,640.80
Sub Total	6,640.80	15,650.46	-	22,111.26	-	-	-	-	22,111.26	6,640.80
TOTAL	139,987.35	20,846.05	-	160,833.40	48,311.91	-	8,469.30	57,781.21	122,072.18	127,675.44
PREVIOUS YEAR	100,416.68	1,855.50	-	102,074.36	42,502.51	-	-	48,456.00	53,614.76	57,910.26



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

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

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

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



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

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

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

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

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



Note -26 Significant Accounting Policies :

26.1 Basis of Preparation of Consolidated financial statement

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

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

26.2 Principles of consolidation

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

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



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

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

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

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

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

26.4 Uses of Estimated

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

26.5 Revenue Recognition

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



26.6 Property, Plant And Equipment's

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

26.7 Depreciation and amortization

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

26.8 Cash and cash equivalents

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

26.9 Cash flow statement

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

26.10 Taxes

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

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

26.11 PROVISIONS AND CONTINGENT LIABILITIES

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



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

26.13 Payment of Auditors Includes :

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

26.14. Additional Regulatory Information

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

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

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

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

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

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

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

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

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



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

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

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

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

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

(xii) **Undisclosed income**

The Company does not have undisclosed income.

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

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

26.15. Disclosure of Financial Ratios

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



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26.16 Additional Information to the Consolidated Financial Statement

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

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

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

GOPI RAM AGGARWAL
 Prop.

Membership Number: 094708

Date: - 07/09/2022

Place: - New Delhi



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

Laxmi Rathore
 Laxmi Rathore
 Director
 DIN: -01371658

Ajay Singh
 Ajay Singh
 Director
 DIN: -09278260