



R. A. KILA & CO.

CHARTERED ACCOUNTANTS

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

TO THE MEMBERS OF **JUNGLE CAMPS INDIA PRIVATE LIMITED**

Report on the Audit of Standalone Financial Statements

Opinion

We have audited the standalone financial statements of **JUNGLE CAMPS INDIA PRIVATE LIMITED** ("the company"), which comprises the standalone Balance Sheet as at 31st 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.



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

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.



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

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

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

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements:

As required of the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act., 2013, we give in "Annexure A", a statement on the matters specified in the paragraphs 3 and 4 of the Order, to the extent applicable.





R. A. KILA & CO.

CHARTERED ACCOUNTANTS

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

Phone : 011-26160724 Mob.: 9899106328

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

GST No. 07AAEFR0246D1ZN

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

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The standalone Balance Sheet and the standalone Statement of Profit and Loss and the standalone statement of cash flows dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31st March, 2024, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024, from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in **Annexure B**; and
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i) The Company does not have any pending litigations as at 31st March 2024, which would impact its financial position.
 - ii) The Company did not have any long-term contracts including derivative Contracts, for which they were any material foreseeable losses.
 - iii) There were no amounts which were required to be transfer to the Investor Education and Protection Fund by the Company.
 - iv) (a) The management has represented that, to the best of it's knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;



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

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

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

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

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

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


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

Place: New Delhi
Date: 25-05-2024

ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT

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

I.

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

II.

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





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

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

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

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

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

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

VII.

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

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



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

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





R. A. KILA & CO.

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

- XIV. (a) In our opinion and based on our examination, the company does not require to have an internal audit system. Accordingly, clause 3(xiv)(a), of the Order is not applicable.
- (b) Based on information and explanations provided to us, no internal audit had been conducted of the company. Accordingly, clause 3(xiv)(b), of the Order is not applicable.
- XV. In our opinion and according to explanations and information given to us, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with them and hence provisions of Section 192 of the Act are not applicable.
- XVI. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the reporting under clauses 3(xvi)(a),(b) and (c) of the order are not applicable to the company.
- XVII. The company has not incurred any cash losses in the financial year and in the immediately preceding financial year.
- XVIII. During the year under review, the Statutory Auditors has been resigned as the Company needed Peer Reviewed Statutory Auditors, Further the issues, objections or concerns if any raised by the outgoing auditors has been taken into consideration.
- XIX. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.
- XX. Section 135(5) of Companies Act 2013 does not apply to company and accordingly, the paragraph 3 (xviii) of order is not applicable.

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


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

Place: New Delhi
Date: 25-05-2024

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

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

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

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

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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



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

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

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

Balance Sheet as at 31st March, 2024

Amt. in Rs.'000

Particulars	Note No.	As At 31.03.2024	As At 31.03.2023
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	1	67,450.48	21,223.82
(b) Reserves and Surplus	2	59,862.78	45,754.69
(2) Share application money pending allotment			
		-	-
(3) Non-Current Liabilities			
(a) Long-term borrowings	3	12,546.17	10,480.10
(b) Deferred tax liabilities (Net)	4	2,631.94	2,713.67
(c) Other Long term liabilities	5	-	-
(d) Long-term provisions	6	1,677.01	1,343.42
(4) Current Liabilities			
(a) Short-term borrowings	7	6,737.72	1,452.19
(b) Trade payables	8		
(i) total outstanding dues of micro enterprises and small enterprises		-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		4,328.40	3,772.10
(c) Other current liabilities	9	7,039.61	23,697.33
(d) Short-term provisions	10	1,162.05	298.75
Total		1,63,436.16	1,10,736.07
II. ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment And Intangible Assets			
(i) Tangible assets	11	65,900.45	59,784.01
(ii) Intangible assets	11		
(iii) Capital work-in-progress	11	6,156.87	633.96
(iv) Intangible assets under development			
(b) Non-current investments	12	58,275.45	26,939.14
(c) Long term loans and advances	13		
(d) Other non-current assets	14	15,325.39	4,217.35
(e) Deferred Tax assets (Net)	4		
(2) Current assets			
(a) Current investments	15	717.37	1,453.33
(b) Inventories	16	-	-
(c) Trade receivables	17	1,451.58	1,530.00
(d) Cash and cash equivalents	18	9,281.44	6,339.73
(e) Short-term loans and advances	19	6,327.61	9,838.55
(f) Other current assets			
Total		1,63,436.16	1,10,736.07

Significant Accounting Policies and Notes on Accounts 26

As per our report of even date attached

For R.A. KILA & Co.

Chartered Accountants

Firm Registration No. : 003775N



YOGESH SARAWAGI

Partner

Membership No. 533933

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



Ajay Singh

Director

DIN:09278260



Yashovardhan Rathore

Managing Director

DIN:07457856



Richa Sharma

Company Secretary

New Delhi, May 25, 2024

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

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

Amt. in Rs.000

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

Significant Accounting Policies and Notes on Accounts 26

As per our report of even date attached

For R.A. KILA & Co.

Chartered Accountants

Firm Registration No. : 003775N


YOGESH SARAWAGI
Partner
Membership No. 533933

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


Ajay Singh
Director
DIN:09278260


Yashovardhan Rathore
Managing Director
DIN:07457856


Richa Sharma
Company Secretary

New Delhi, May 25, 2024

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

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

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

Notes:

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

The notes are an integral part of these Financial Statements.

As per our report of even date

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

YOGESH SARAWAGI
Partner
Membership No. 533933

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

Ajay Singh
Director
DIN:09278260

Yashovardhan Rathore
Managing Director
DIN:07457856

Richa Sharma
Company Secretary

New Delhi, May 25, 2024

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

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

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

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

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

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

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

Shareholding of Promoters

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



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

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

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

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

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

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

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

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



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

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

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

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

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

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

Non- Current Trade payables ageing schedule

Particulars	Outstanding for following period from due date of payment					Total
	Not Due	Less than 1	1-2 Years	2-3 Years	More Than 3	
As at 31st March 2024						
(i) MSME	-	-	-	-	-	-
(ii) Others	-	-	-	-	-	-
(iii) Disputed dues- MSME	-	-	-	-	-	-
(iv) Disputed dues- Others	-	-	-	-	-	-
As at 31st March 2023						
(i) MSME	-	-	-	-	-	-
(ii) Others	-	-	-	-	-	-
(iii) Disputed dues- MSME	-	-	-	-	-	-
(iv) Disputed dues- Others	-	-	-	-	-	-



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

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

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

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

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

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



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

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

		Amt. in Rs.'000	
12	Non-current investments	As At 31.03.2024	As At 31.03.2023
	Trade Investments		
	Investment property		
	Investments in Equity instruments*	58,275.45	26,939.14
	Investments in Preference shares	-	-
	Investments in Government and Trust	-	-
	Investments in Debentures or bonds	-	-
	Investments in Mutual funds	-	-
	Investments in Partnership firms	-	-
	Other non-current investments	-	-
	Total	58,275.45	26,939.14

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

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

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

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

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

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



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

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

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

Capital Work in Progress aging Schedule

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



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

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

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

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

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

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



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

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

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

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

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



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

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

		Amt. in Rs.'000	
25	Other Expenses	Year Ended 31.03.2024	Year Ended 31.03.2023
	Audit Fee	50.00	30.00
	Bank Charges	403.38	451.01
	Consultancy & Professional Fee	712.98	402.76
	One Time Lease Rental- Deo Kothar- Amortization	107.17	107.17
	Kitchen Expenditure	5,175.66	5,881.53
	Grocery Expenditure	6,998.02	6,210.72
	Housekeeping Expenditure	718.80	594.49
	Jungle Safari & Pick & Drop Expenditure	7,995.55	10,363.75
	Power and fuel	3,713.92	5,429.62
	Rent	3,300.71	3,509.10
	Repairs to buildings	288.02	3,634.47
	Repairs to machinery	1,507.93	1,204.12
	ROC Filling Fee	291.03	1.20
	Travelling & Conveyance Expenses	364.93	266.56
	Transporation & Freight Charges	189.73	295.24
	Insurance	220.75	344.96
	Marketing Development Exp.	3,882.66	3,375.32
	Liquor Purchase	720.47	691.35
	Rates and Taxes, excluding taxes on	15.34	-
	Other Exp.	3,511.54	5,721.78
	Total	40,168.59	48,515.14



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

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

CORPORATE INFORMATION

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

26. Significant accounting polices

26.1. Basis of preparation of financial statement

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

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

26.2. Use of estimates

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

26.3. Revenue Recognition

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

26.4. Property Plant Equipment’s and Intangible Assets

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



26.5. Depreciation and amortization

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

26.6. Cash and cash equivalents

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

26.7. Cash flow statement

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

26.8. Investments

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

26.9 Title Deeds of all the immovable Properties are held in the name of company expect Bison Highway Retreat, situated at Rukhad Buffer Zone, Pench National Park (Taken on Lease from MP Ecotourism Development Board) & Midway Retreat, Deo Kothar, Rewa (Taken on Lease from Madhya Pradesh Tourism Board).

26.10. Capital Work in progress

Capital Work in Progress aging Schedule

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

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

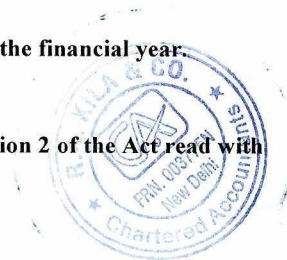
26.12. The company is not declared as a wilful defaulter by any bank or financial institution or any other lender.

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

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

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

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



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

26.18 No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entities, including foreign entities (“Intermediaries”), with the understanding that the intermediary shall whether directly or indirectly lend or invest in other persons or entities identified in any manner by or on behalf of the company (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of ultimate beneficiaries;

26.19 No funds have been received by the company from any person(s) or entities including foreign entities (“Funding Parties”) with the understanding that such company shall whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (ultimate beneficiaries) or provide guarantee, security or the like on behalf of the Ultimate beneficiaries

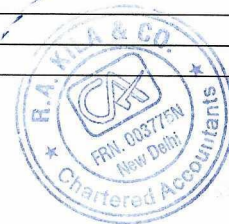
26.20 The Current Assets, Loans & Advances are realisable in ordinary course of business at least equal to the amount at which they are stated in the Balance Sheet.

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

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

26.23 Disclosure of Financial Ratios

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



26.24 Payment to Auditors

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

26.25 Basic & Diluted Earnings Per Share

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

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

26.26 As on 31st March 2024 company has following subsidiary & Associate companies:

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

26.27 Related Party Disclosures

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

A) Name of related parties

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

a) Subsidiary Company

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



b) Key Management Personnel

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

c) Company with common director

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

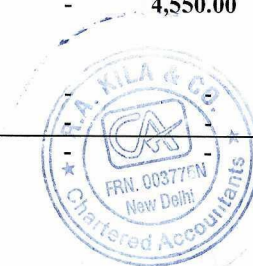
Terms and conditions of transaction with related parties

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

Commitments with related parties

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

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



Investment Acquired

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

Investments Sold

Brass City Finance and Investments Private Limited	-	-	-	-	378.60	-
--	---	---	---	---	--------	---

Total	-	-	-	-	378.60	-
--------------	----------	----------	----------	----------	---------------	----------

Issue of equity shares

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

Remuneration paid

Laxmi Rathore	-	-	900.00	-	-	-
Yashovardhan Rathore	-	-	900.00	-	-	-
Ajay Singh	-	-	720.00	-	-	-
Total	-	-	2,440.00	-	-	-

Rent paid

Gajendra Singh	-	-	880.00	-	-	-
Laxmi Rathore	-	-	880.00	-	-	-
Total	-	-	1,760.00	-	-	-

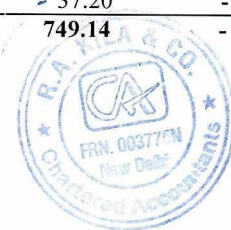
Interest Paid

Brass City Finance And Investments Pvt Ltd	-	-	-	-	757.32	-
--	---	---	---	---	--------	---

Total	-	-	-	-	757.32	-
--------------	----------	----------	----------	----------	---------------	----------

Closing Balance

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



26.28 Commitments and contingencies

a. Capital and other commitments - Nil

b. Contingent liabilities

Claims against the Company not acknowledged as debt

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

c. Guarantees excluding financial guarantees

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

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

26.29 Gratuity and other post-employment benefit plans

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

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

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

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

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

Benefit asset / liability

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



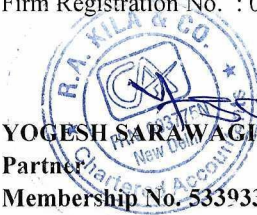
Changes in the present value of the defined benefit obligation

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

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


As per our report of even date attached

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


YOGESH SARAWAGI
Partner
Membership No. 533933

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


Ajay Singh
Director
DIN:09278260


Yashovardhan Rathore
Managing Director
DIN:07457856


Richa Sharma
Company Secretary

New Delhi, May 25, 2024