

DIVINE ENTERPRISES PRIVATE LIMITED

(CIN: U55101DL1991PTC043493)

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

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

34th Annual General meeting

Divine Enterprises Private Limited

Notice is hereby given that the 34th Annual General Meeting ('AGM') of Divine Enterprises Private Limited, ('the Company') will be held on **Thursday, 25th September 2025** at **10:30 A.M.** at the Registered Office of the Company at F 221-222/9, 2nd Floor, Somdutt Chamber II, Bhikaji Cama Place, New Delhi - 110066, to transact the following businesses:

Ordinary Business:

1. To receive, consider and adopt the **Audited Financial Statements** of the Company for the **Financial Year ended 31st March, 2025** and the **Reports of the Board of Directors and Auditors** thereon.

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

"RESOLVED THAT the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2025 and the Reports of the Board of Directors and Auditors thereon, as circulated to the Members, be considered and adopted.

RESOLVED FURTHER THAT any director of the Company, be and is hereby authorized, severally or jointly, to do all such other acts, actions or things which are necessary or incidental in connection with the above resolution."

2. **To consider and re-appoint Mrs. Laxmi Rathore (DIN: 01371658), as a director liable to retire by rotation.**

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

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

By the order of Board

For Divine Enterprises Private Limited
For Divine Enterprises Private Limited



Director

Ajay Singh

Director

(DIN: 09278260)

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

Vasant Kunj, New Delhi 110070

Email id: finance@junglecampsindia.com

Date: 02.09.2025

Place: New Delhi

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Notes:

1. **A SHAREHOLDER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING ("AGM") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE IN THE AGM INSTEAD OF HIMSELF / HERSELF, AND THE PROXY NEED NOT BE A SHAREHOLDER OF THE COMPANY.**
2. Pursuant to Section 105 of the Act, a person can act as a Proxy on behalf of not more than 50 (Fifty) Members and holding in aggregate, not more than 10% (ten per cent) of the total share capital of the Company. Members holding more than 10% (ten per cent) of the total share capital of the Company may appoint a single person as Proxy, who shall not act as a Proxy for any other Member. A proxy so appointed shall not have any right to speak at the Meeting. The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 (forty-eight) hours before the commencement of the AGM. Proxy Form is annexed to this Notice as **Annexure 2**. Proxies submitted on behalf of companies, societies, etc., must be supported by an appropriate resolution / authority, as applicable.
3. Corporate Members intending to send their Authorized Representative(s) to attend the AGM, pursuant to Section 113 of the Act, are requested to send to the Company, a certified true copy of the Board Resolution together with the respective specimen signatures of those representative(s) authorized under the said resolution to attend and vote on their behalf at the AGM. In case of joint holders attending the AGM, only such joint holder who is higher in the order of names shall be entitled to vote.
4. Any shareholder entitled to vote on any resolution can make a requisition for inspection of Proxies in writing at least three days before the commencement the meeting. During the period beginning 24 (twenty-four) hours before the time fixed for the commencement of the AGM and ending with the conclusion of the AGM, a Shareholder would be entitled to inspect the proxies lodged at any time during the business hours of the Company from 10:00 a.m. (IST) to 5.00 p.m. (IST).
5. The Register of Directors and Key Managerial Personnel and their Shareholding, maintained under Section 170 of the Act, will be available for inspection by the Members at the AGM.
6. The Register of Contracts and Arrangements in which the Directors are interested, maintained under Section 189 of the Act, will be available for inspection by the Members during the AGM.
7. All documents in connection with the accompanying Notice are available for inspection at the Registered Office of the Company from 10.00 a.m. (IST) to 5.00 p.m. (IST) on all days except Saturdays, Sundays and Public Holidays, upto the date of the AGM.

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

For Divine Enterprises Private Limited

By the order of Board
For Divine Enterprises Private Limited

Director

Ajay Singh

Director

(DIN: 09278260)

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

Vasant Kunj, New Delhi 110070

Email id: finance@junglecampsindia.com

Date: 02.09.2025

Place: New Delhi

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Annexure 1.

ATTENDENCE SLIP

FOR 34th ANNUAL GENERAL MEETING HELD ON THURSDAY, 25TH SEPTEMBER, 2025

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

Name & Address of Shareholder / Proxy holder

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

I hereby record my presence at the Annual General Meeting of the Company being held on Thursday, 25th September 2025 at 10:30 a.m. (IST) at the registered office of the Company at Office No. F 221-222/9, 2nd Floor, Somdutt Chamber II, Bhikaji Cama Place, New Delhi – 110066.

Member's/Proxy's Signature

Notes:

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

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Annexure 2.

Form No. MGT-11

Proxy form

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

CIN:	U55101DL1991PTC043493
Name of the Company:	Divine Enterprises Private Limited
Registered office:	F 221-222/9, 2nd Floor, Somdutt Chamber II, Bhikaji Cama Place, New Delhi – 110066

Name of the member (s):

Registered address:

E-mail Id:

Folio No:

I/we, being the member (s) of Divine Enterprises Private Limited, holding Shares of the above-named company, hereby appoint

1. Name:

Address:

E-mail Id:

Signature: or failing him

2. Name:

Address:

E-mail Id:

Signature: or failing him

3. Name:

Address:

E-mail Id:

Signature:

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the company, to be held on Thursday, 25th September 2025 at 10:30 a.m. (IST) at the registered office of the Company at Office No. F 221-222/9, 2nd Floor, Somdutt Chamber II, Bhikaji Cama Place, New Delhi – 110066.

Signed this..... day of.....2025

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Sl. No.	Resolutions	For (v)	Against(X)
ORDINARY RESOLUTIONS			
1.	To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2025 and the Reports of the Board of Directors and Auditors thereon ;		
2.	To consider and re-appoint Mrs. Laxmi Rathore (DIN: 01371658), as a director liable to retire by rotation;		

Signature of shareholder

Signature of Proxy holder(s)

AFFIX
REVENUE
STAMP

Note:

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

DIVINE ENTERPRISES PRIVATE LIMITED

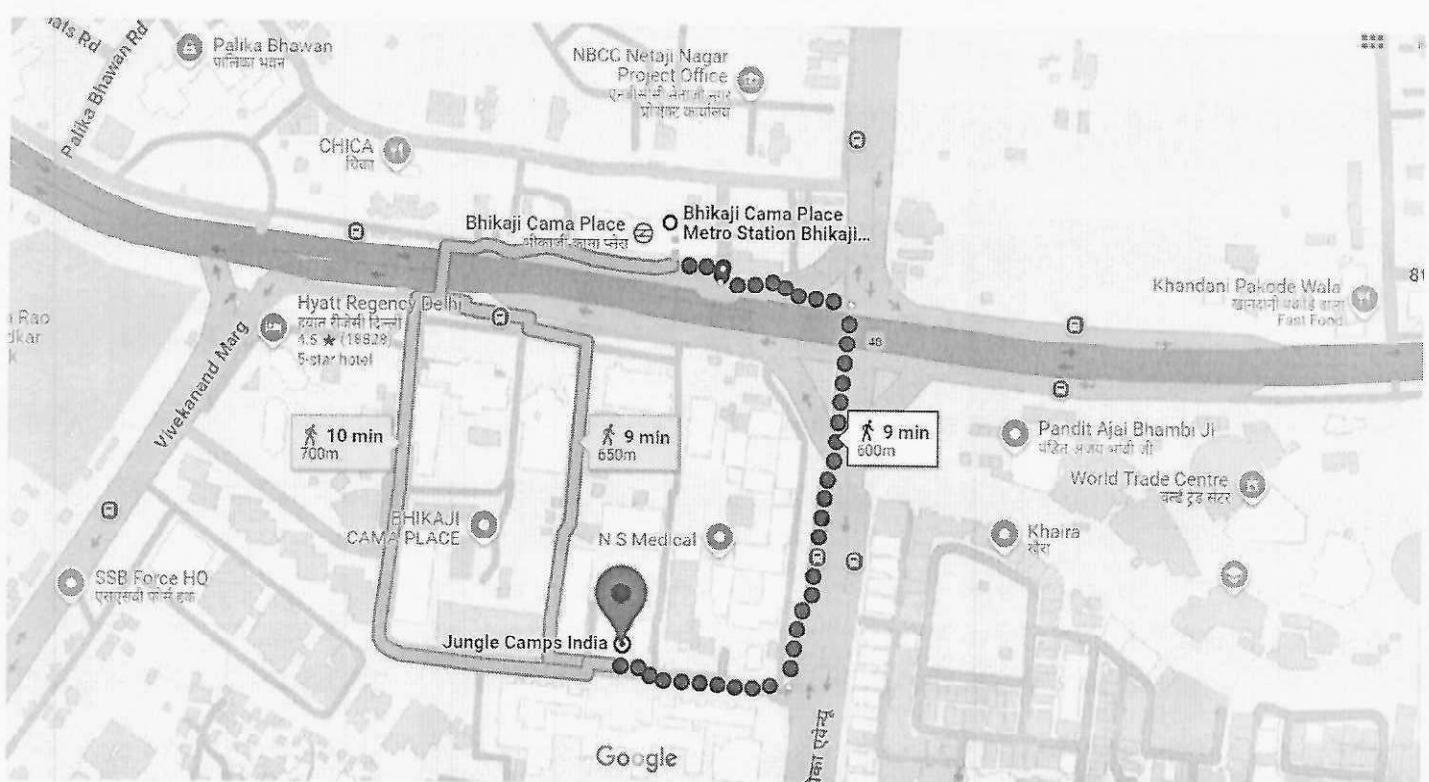
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Annexure 3.

Route Map



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DIRECTORS' REPORT

Dear Shareholders,

Your directors have immense pleasure in presenting the Thirty Forth (34th) Board Report on the business and operations of **Divine Enterprises Private Limited** ("the Company") along with the Audited Financial statements for the Financial Year ended 31st March, 2025.

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

1.1. FINANCIAL SUMMARY AND HIGHLIGHTS

The financial performance of the Company for the financial year ended 31st March, 2025 is summarised below: -

Particulars	(Amount in ₹ '000)	
	2024-2025	2023-2024
Revenue from Operations	82,445.30	58,591.64
Other Income	124.70	292.90
Total Revenue	82,570.00	58,884.54
Less: Expenses	57,544.77	40,912.46
Profit before exceptional and extraordinary items and tax	25,025.23	17,972.08
Exceptional Items		
Profit before extra-ordinary items and tax	25,025.23	17,972.08
Extraordinary items	-	-
Profit before tax	25,025.23	17,972.08
Less: Tax Expense		
Current Tax:	5628.31	2984.13
Deferred Tax:	854.78	1233.18
Profit (Loss) For The Period	18,542.14	13,754.77
Earnings Per Share		
Basic	7.44	5.52
Diluted	7.44	5.52

FINANCIAL HIGHLIGHTS

During the financial year 24-25 under review, the revenue from Operations of the Company was Rs. 82,445.30 (in thousands) as against Rs. 58,591.64 (in thousands) in the previous year and the net profit after tax was Rs. 18,542.14 (in thousands) as compared to profit Rs. 13,754.77 (in thousands) in the previous financial year 23-24.

1.2. AMOUNT TRANSFERRED TO RESERVE

The board of directors has proposed to transfer Rs. 18,542.14/- (in thousands) to the General Reserves from the profit and loss account during the period under review.

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1.3. DIVIDEND

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

1.4. MAJOR EVENTS OCCURRED DURING THE YEAR

a) State of the Company's Affairs & Change in Business:

1.1. Dematerialisation of Shares

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

The company has engaged the services of M/s Skyline Financial Services Private Limited as the Registrar & Transfer Agent (RTA) for the Depository, under terms and conditions approved in the Board meeting held on 22nd August 2024. The ISIN allotted to the company is INE2AGR01017, with activation date of 16th July 2025

➤ **Nature of business and Key business developments:** There have been no material changes and commitments after the close of the financial year to which the financial statement relates and at the date of this report, which affects the Company's financial position of the Company.

➤ **Capital expenditure programmes:** The Company is not contemplating any capital expenditure.

➤ **Market position for the period under Review:** The overall position in the market remained largely unchanged during the period.

b) Change in nature of business: There has been no change in the nature of the Business during the financial year 2024-25.

c) Material change and commitments, affecting the financial position of the company: No material changes and commitments have occurred between the end of the financial year and till the date of this report, which affects the financial position of the company.

2. CAPITAL AND DEBT STRUCTURE

The authorised share capital of the Company is Rs. 2,50,00,000/- (Rupees Two Crore Fifty Lakh Only) divided into 2500,000 (Twenty-Five Lakh) equity shares of Rs. 10/- (Rupees Ten Only) each.

The issued, subscribed paid-up capital of Rs. 2,49,35,000/- (Rupees Two Crore Forty-Nine Lakh Thirty-Five Thousand Only) divided into 24,93,500 (Twenty-Four Lakh Ninety-Three Thousand Five Hundred) equity shares of Rs. 10/- (Rupees Ten Only) each.

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

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

During the period under review there was no change in the authorised issued, subscribed and paid-up share capital.

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

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

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

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

D. Change in the capital structure resulting from restructuring

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

E. Change in voting rights

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

3. CREDIT RATING OF SECURITIES

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

4. INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

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

5. MANAGEMENT

5.1. DIRECTORS AND KEY MANAGERIAL PERSONNEL

The Company has the following Directors:

Sl. No.	Name of Director	DIN	Designation
1.	Mr. Yashovardhan Rathore	07457856	Director
2.	Mrs. Laxmi Rathore	01371658	Director
3.	Mr. Ajay Singh	09278260	Director

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i. Names of persons who have been appointed/ ceased to be the directors during the Financial Year 2024-25:

- There has been no change in the composition of the Board of Directors for the period ending March 31st, 2025.
- ii. Names of persons who have been appointed/ceased to be the directors after the end of the Financial Year 2024-25 and up to the date of the Board Report:**
- There has been no change in composition of the Board of Directors during the period commencing from the end of the Financial Year 2024-25.
- iii. In view of the applicable provisions of the Companies Act, 2013 the Company does not fall under the criteria of Section 203; therefore, it is not required to appoint any Key Managerial Personnel.**

5.2. INDEPENDENT DIRECTORS

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

5.3. BOARD MEETING

During the financial year ended March 31, 2025, Seven Board meetings were held. The intervening gap between any two meetings did not exceed the time prescribed under Companies Act, 2013.

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

Sl. No.	Date of Meeting	Mr. Yashovardhan Rathore	Mrs. Laxmi Rathore	Mr. Ajay Singh
1.	02 nd April 2024	Present	Present	Present
2.	25 th May 2024	Present	Present	Present
3.	22 nd August 2024	Present	Present	Present
4.	02 nd September 2024	Present	Present	Present
5.	27 th September 2024	Present	Present	Present
6.	29 th November 2024	Present	Present	Present
7.	14 th March 2025	Present	Present	Present

5.4. COMMITTEES OF THE BOARD

During the Financial Year 2024-25, the constitution of committees pursuant to the provisions of the Companies Act, 2013, was not applicable to your Company.

5.5. RECOMMENDATIONS OF THE AUDIT COMMITTEE

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

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

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

5.7. BOARD EVALUATION

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

5.8. DIRECTOR'S RESPONSIBILITY STATEMENT

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

- a) in the preparation of annual accounts for the year ended on 31st March, 2025, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- b) The Directors have selected such accounting policies to apply them consistently and made judgements and estimates that are reasonable and prudent so as to give true and fair view of the state of affairs of the Company as at 31st March, 2025 and of the profit/loss if the Company for the year under review;
- c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provision of the Companies Act, 2013 for safeguarding the assets of the Company and detection and prevention of frauds and other irregularities;
- d) The Directors have been prepared the annual accounts on going concern basis;
- e) the Company being unlisted, under sub-clause (e) of section 134(3) of the Companies Act, 2013 about laying down internal financial controls does not apply to the Company; and
- f) The Directors have devised proper systems to ensure compliance with all provisions of all the applicable laws and such systems are adequate and operating effectively.

5.9. INTERNAL FINANCIAL CONTROLS

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

5.10. FRAUDS REPORTED BY AUDITOR

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

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

i. Details of holding Company

Jungle Camps India Limited (*Formerly known as Pench Jungle Resorts Private Limited*) is the holding Company of Divine Enterprises Private Limited.

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

7. DETAILS OF DEPOSITS

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

loan or facility from any company and borrowings from directors and their relatives

Pursuant to Rule 2(1)(c) of the Companies (Acceptance of Deposits) Rules, 2014, it is stated that during the financial year under review, the Company has taken and repaid loans from corporate loan/ group company, Holding Company as well as from directors and their relatives. The Company has made appropriate disclosures in Form DPT-3, in compliance with the provisions of the Act. The details of the borrowings are provided in Note No. 6 to the Financial Statements.

8. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

Particulars of loans, guarantees and investments made by the Company required under section 186(4) of the Act are contained in Note No. 19 to the Financial Statements.

9. CORPORATE SOCIAL RESPONSIBITLY (CSR)

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

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

➤ Conservation of energy-

The Company is not a power intensive one but whenever possible, necessary energy conservation measures have been taken.

➤ Technology absorption-

No new technology absorption was done during the financial year.

➤ Foeign Exchange earnings and outgo:

(Amount in INR)

		FY 2024-25
a)	Foreign exchange earnings	Nil
b)	Expenditure in Foreign Currency	Nil

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11. RISK MANAGEMENT

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

12. DETAILS OF ESTABLISHMENT OF VIGIL MECHANISM

The provisions of Section 177(9) of the Act read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 are not applicable to the Company. Hence, the Company is not required to establish a vigil mechanism for its directors and employees.

However, the Company provides a platform to its employees and directors to report their genuine concerns or grievances and aims to safeguard against the victimization of employees and directors.

13. MATERIAL ORDERS OF JUDICIAL BODIES/ REGULATORS

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

14. STATUTORY AUDITORS

Pursuant to the provisions of Section 139 of the Companies Act, 2013 ('the Act'), read with the Companies (Audit and Auditors) Rules, 2014, the Members of the Company at their 33rd Annual General Meeting held on 30th Day of September 2024, approved the Re-appointment of M/s. R.A. Kila & Co, Chartered Accountants (FRN 003775N) as the Statutory Auditors of the Company. And he shall hold office for a term of four years commencing from the conclusion of the 33rd Annual General Meeting till the conclusion of 37th Annual General Meeting i.e. for the Financial Year from 2024-2025 to 2027-2028.

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

- The Audit reports dated 14th May 2025, on the financial statement for the Financial Year 2024-25;

The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation or adverse remark.

Further, during the financial year under review, there were no instances of fraud reported by the Statutory Auditors under Section 143(12) of the Companies Act, 2013 read with the rules framed thereunder, either to the Company or to the Central Government.

15. EXPLANATION IN RESPONSE TO AUDITORS' QUALIFICATIONS

The Auditors' Report for the financial year ended 31st March, 2025 does not contain any qualification, reservation, or adverse remark. The report of the Statutory Auditors along with Notes to Schedules are enclosed to this Report. The observations made in the Auditors' Report are self-explanatory and therefore do not call for any further comments or explanation.

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16. SECRETARIAL AUDIT

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

17. COMPLIANCE WITH SECRETARIAL STANDARDS

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

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

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

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

Further, the details of the transactions with Related Parties are provided in Note No. 27.25 to the financial statement.

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

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

20. DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF

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

21. WEB LINK OF ANNUAL RETURN

The Company does not have a website but its annual return is placed on the website of the holding company at: <https://junglecampsindia.com/investors/divine-enterprises-private-limited/>

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

The Company is committed to provide safe and conducive work environment to its employees. However, the Company has constituted an Internal Complaints Committee as per Section 4 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

DIVINE ENTERPRISES PRIVATE LIMITED

(CIN: U55101DL1991PTC043493)

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

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

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

a.	Number of Complaints filed during the FY 24-25	Nil
b.	No. of Complaints disposed of during the FY 2024-25:	Nil
c.	No. of Complaints pending as at the end of the FY 2024-25:	Nil

23. DISCLOSURES UNDER MATERNITY BENEFIT ACT, 1961

Pursuant to Rule 8(5) the Companies (Accounts) Rules, 2014, the Board of Directors confirms that:

The Company is in compliance with the provisions of the Maternity Benefit Act, 1961, including but not limited to:

- Provision of paid maternity leave as prescribed under the law,
- Provision of nursing breaks during working hours,
- Availability of crèche facilities where applicable, and
- Assurance that no adverse employment action has been taken against any woman employee on account of maternity.

ACKNOWLEDGEMENTS

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

For and on behalf of the Board of Directors
Divine Enterprises Private Limited

For Divine Enterprises Private Limited


Ajay Singh
Director
(DIN: 09278260)
Address: E-6/64, E-1 DDA Flats,
Vasant Kunj, New Delhi 110070

Director

For Divine Enterprises Private Limited


Yashovardhan Rathore
Director
(DIN: 07457856)
Address: C-5/14, Ground Floor
Vasant Kunj, New Delhi -110070

Director

Date: 02.09.2025
Place: New Delhi

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Annexure- I

FORM NO. AOC.2

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

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

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

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

S. No.	Name of Related Party	Nature of Relationship	Nature of contracts/ arrangements / transactions	Duration of the contracts/ arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board, if any	Amount paid as advances
1.	Jungle Camps India Limited	Holding Company	Advertisement & Marketing Services Income paid	Annual	NA	22.08.2024	Nil

For and on behalf of the Board of Directors
Divine Enterprises Private Limited


 For Divine Enterprises Private Limited

Ajay Singh
 Director
 (DIN: 09278260)
 Address: E-6/64, E-1 DDA Flats,
 Vasant Kunj, New Delhi 110070

For Divine Enterprises Private Limited


 Director
 Yashovardhan Rathore
 Director
 (DIN: 07457856)
 Address: C-5/14, Ground Floor
 Vasant Kunj, New Delhi -110070

Date: 02.09.2025**Place:** New Delhi

TO THE MEMBERS OF DIVINE ENTERPRISES PRIVATE LIMITED
Report on the Audit of Standalone Financial Statements

Opinion

We have audited the standalone financial statements of **DIVINE ENTERPRISES PRIVATE LIMITED** ("the company"), which comprises the standalone Balance Sheet as at 31st March 2025, 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:

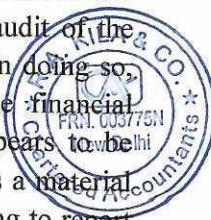
- in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2025;
- in the case of Statement of Profit and Loss, of the Profit for the year ended on that date; and
- its cash flows for the year ended on that date.

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.



Responsibility of Management for Standalone Financial Statements:

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act.") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

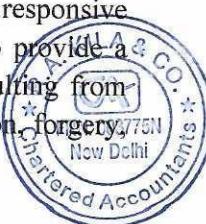
The Board of Directors are also responsible for overseeing the Company's financial reporting process.

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

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

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



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GST No. 07AAEFR0246D1ZN

- 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.

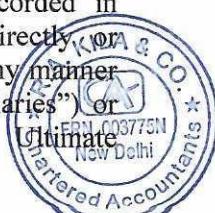
Report on Other Legal and Regulatory Requirements:

1. 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.



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 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, 2025, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025, 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 2025, which would impact its financial position.
 - ii) The Company did not have any long-term contracts including derivative Contracts, for which they were any material foreseeable losses.
 - iii) There were no amounts which were required to be transfer to the Investor Education and Protection Fund by the Company.
 - iv) (a) The management has represented that, to the best of it's knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;





R. A. KILA & CO.

CHARTERED ACCOUNTANTS

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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 mis-statement.

- 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.

Additionally, the audit trail has been preserved by the Company as per statutory requirements for record retention.

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



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

Place: New Delhi
Date: 14-05-2025

UDIN - 25339338MMNBA7320



R. A. KILA & CO.

CHARTERED ACCOUNTANTS

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ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT

The Annexure referred to the Independent Auditor's Report to the Members of the Company on the Financial Statements for the year ended 31st March, 2025, 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.



III. According to the information and explanation given to us, during the year under review the company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnership or any other parties. Accordingly, paragraph 3(iii) of the Order is not applicable to the Company.

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. Based on our audit procedures and according to the information and explanation given to us, the company has not accepted any deposits or amounts which are deemed to be deposit within the meaning of the Act and the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 of the Companies Act, 2013 and Companies (Acceptance and Deposit) Rules, 2014 to the extent notified. No order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any other Court or any other Tribunal. Accordingly, paragraph 3(V) of the Order is not applicable to the Company.

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.

- 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, 2025 for a period of more than six months from the date they become payable.
- According to explanation and information given to us, there were no any material statutory dues which have not been deposited on account of any dispute. Accordingly, paragraph 3(vii) (b) of the Order is not applicable.

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

IX.

- 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 at the balance sheet date.
- According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not been declared willful defaulter by any bank or financial institution or other lender;



- c) According to the information and explanations given to us and based on our examination of the records of the Company, the Company does not have any term loan accordingly paragraph 3 (ix) (c) of the order is not applicable;
- d) The company has not utilized any short-term funds for long term purposes and accordingly paragraph 3 (ix) (d) of the order is not applicable;
- e) According to the information and explanations given to us and based on our examination of the records of the Company, the Company 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.

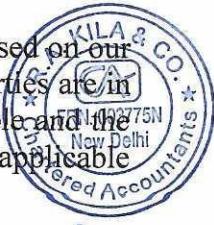
- a) The Company does not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and accordingly paragraph 3(x) (a) of the order is not applicable.
- b) The Company has not made any preferential allotment or private placement of shares or convertible debenture during the year under the review and accordingly paragraph 3(x) (b) of the order is not applicable.

XI.

- a) To the best of our knowledge and according to explanations and information given to us, no fraud by the company and no fraud on the Company by its officers or employees has been noticed or reported during the year.
- b) No report under section 143(12) of the act has been filed with the central government for the period covered by our audit
- c) According to the information and explanations given to us including the representation made to us by the management of the company there are no whistle-blower complaints received by the company during the year.

XII. The Company is not a Nidhi Company; accordingly, paragraph 3(xii) of the order is not applicable.

XIII. In our opinion and according to explanation and information given to us and based on our examination of the records of the Company, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act,2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards;



XIV.

- a) In our opinion and based on our examination, the company does not require to have an internal audit system. Accordingly, clause 3(xiv)(a), of the Order is not applicable.
- b) Based on information and explanations provided to us, no internal audit had been conducted of the company. Accordingly, clause 3(xiv)(b), of the Order is not applicable.

XV.

In our opinion and according to explanations and information given to us, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with them and hence provisions of Section 192 of the Act are not applicable.

XVI.

- a) Based on our audit procedure and according to the information and explanations given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
- b) Based on our audit procedure and according to the information and explanations given to us, the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934. Accordingly, paragraph 3(xvi)(b) of the Order is not applicable to the Company.
- c) Based on our audit procedure and according to the information and explanations given to us, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, and hence the questions of fulfilling criteria of a CIC, and in case the Company is an exempted or unregistered CIC, whether it continues to fulfil such criteria, do not arise. Accordingly, paragraph 3(xvi)(c) of the Order is not applicable to the Company.
- d) Based on our audit procedure and according to the information and explanations given to us, the Group does not have any Core Investment Company (CIC) as part of the Group. Accordingly, paragraph 3(xvi)(d) of the Order is not applicable to the Company.

XVII.

Based on our audit procedure and according to the information and explanations given to us, the Company has not incurred any cash losses in the financial year and in the immediately preceding financial year.

XVIII.

There has been no resignation of the Statutory Auditors during the year and accordingly this clause is not applicable.



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, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. 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: 14-05-2025



R. A. KILA & CO.

CHARTERED ACCOUNTANTS

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ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF DIVINE ENTERPRISES 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 **DIVINE ENTERPRISES PRIVATE LIMITED** ('the Company') as of 31st March, 2025 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, 2025, 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: 14-05-2025

DIVINE ENTERPRISES PRIVATE LIMITED

(CIN-U55101DL1991PTC043493)

Regd. Office:-F-221-222/9, 2ND FLOOR, SOMDUTT CHAMBER-II, BHAKAJI CAMA PALACE, NEW DELHI-110066

BALANCE SHEET

Balance Sheet as at 31st March, 2025

Particulars	Note No	As AT 31.03.2025	Amt. in Rs.'000 As AT 31.03.2024
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	1	24,935.00	24,935.00
(b) Reserves and Surplus	2	62,001.38	44,069.22
(c) Money received against share warrants			
(2) Share application money pending allotment			
(3) Non-Current Liabilities			
(a) Long-term borrowings	3	-	-
(b) Deferred tax liabilities (Net)	12	3,012.24	2,157.46
(c) Other Long term liabilities	4	-	-
(d) Long-term provisions	5	118.20	56.03
(4) Current Liabilities			
(a) Short-term borrowings	6	2,933.74	20,890.14
(b) Trade payables	7		
(i) total outstanding dues of micro enterprises and small enterprises			
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		2,988.12	2,557.87
(c) Other current liabilities	8	9,046.85	9,090.75
(d) Short-term provisions	9	1,522.31	525.36
	Total	106,557.84	104,281.82
II. Assets			
(1) Non-current assets			
(a) Property, Plant, Equipments & Intangible Assets			
(i) Tangible assets	10	89,656.88	89,579.35
(ii) Intangible assets			
(iii) Capital work-in-progress	10	3,299.85	-
(iv) Intangible assets under development			
(b) Non-current investments	11	1,027.04	1,027.04
(c) Deferred tax assets (net)	12	-	-
(d) Long term loans and advances	13	-	-
(e) Other non-current assets	14	-	-
(2) Current assets			
(a) Current investments	15	-	3,422.84
(b) Inventories	16	-	-
(c) Trade receivables	17	1,434.92	1,629.25
(d) Cash and cash equivalents	18	8,503.24	6,418.85
(e) Short-term loans and advances	19	580.67	832.16
(f) Other current assets	20	2,055.24	1,372.33
	Total	106,557.84	104,281.82
Significant Accounting Policies	27	-	-
AUDITOR'S REPORT			
As per our report of even date attached			
For R.A. KILA & Co.			
Chartered Accountants			
Firm Registration No. : 003775N			
			
YOGESH SARAWAGI Partner FRN. 003775N Membership No. 533938 Chartered Accountants New Delhi			
Ajay Singh Director DIN:09278260			
Yashovardhan Rathore Director DIN:07457856			
New Delhi, May 14, 2025			

DIVINE ENTERPRISES PRIVATE LIMITED

(CIN-U55101DL1991PTC043493)

Regd. Office:-F-221-222/9, 2ND FLOOR, SOMDUTT CHAMBER-II, BHAKJI CAMA PALACE, NEW DELHI-110066

STATEMENT OF PROFIT AND LOSS

Statement of Profit and Loss for the year ended 31st March, 2025

Amt. in Rs.'000

	Particulars	Note No	Year Ended 31.03.2025	Year Ended 31.03.2024
I.	Revenue from operations	21	82,445.30	58,591.64
II.	Other Income	22	124.70	292.90
III.			82,570.00	58,884.54
IV.	<u>Expenses:</u>			
	Cost of materials consumed		-	-
	Purchase of Stock-in-Trade		-	-
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		-	-
	Employee benefit expense	23	15,252.65	8,279.77
	Financial costs	24	1,244.70	1,350.48
	Depreciation and amortization expense	10	5,285.72	4,202.93
	Other expenses	25	35,761.72	27,079.27
			57,544.77	40,912.46
V.	Profit before exceptional and extraordinary items and tax (III - IV)		25,025.23	17,972.08
VI.	Exceptional Items			
VII.	Profit before extraordinary items and tax (V - VI)		25,025.23	17,972.08
VIII.	Extraordinary Items			
IX.	Profit before tax (VII - VIII)		25,025.23	17,972.08
X.	Tax expense:			
	(1) Current tax		5,628.31	2,984.13
	(2) Deferred tax Assets/Liabilities		854.78	1,233.18
XI.	Profit/(Loss) from the period from continuing operations (VII - VIII)		18,542.14	13,754.77
XII.	Profit/(Loss) from discontinuing operations			
XIII.	Tax expense of discontinuing operations			
XIV.	Profit/(Loss) from Discontinuing operations (XII - XIII)			
XV.	Profit/(Loss) for the period (XI + XIV)		18,542.14	13,754.77
XVI.	Earning per equity share:Rs.			
	(1) Basic		7.44	5.52
	(2) Diluted		7.44	5.52

Significant Accounting Policies and Notes on Accounts 27

AUDITOR'S REPORT

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 on behalf of the Board of
Divine Enterprises Private Limited**



Ajay Singh
Director
DIN:09278260



Yashovardhan Rathore
Director
DIN:07457856

New Delhi, May 14, 2025

DIVINE ENTERPRISES PRIVATE LIMITED

(CIN-U55101DL1991PTC043193)

Regd. Office:-F-221-222/9, 2ND FLOOR, SOMDUTT CHAMBER-II, BHIKAJI CAMA PALACE, NEW DELHI-110066

Amt in Rs.000

Note No		As AT 31.3.2025	As AT 31.3.2024
1	Share Capital		
	Equity Share Capital		
	Authorised Share capital		
	[250,000 equity shares of Rs. 10 Each (Previous year 2023-24 25,00,000 equity shares of Rs. 10 Each.)]	25,000.00	25,000.00
	Issued, subscribed & fully paid		
	share capital		
	[24,93,500 equity shares of Rs. 10 Each (Previous year 2023-24 24,93,500 equity shares of Rs. 10 Each.)]	24,935.00	24,935.00
	Calls unpaid	-	-
	Forfeited shares	-	-
	Preference Share Capital		
	Authorised Share capital		
	Issued, subscribed & fully paid share capital		
	Calls unpaid	-	-
	Forfeited shares	-	-
	Total	24,935.00	24,935.00

a) The Reconciliation of no of shares outstanding and amount as on 31.3.2025 & 31.3.2024 is set below		As on 31.3.2025	As on 31.3.2024		
		No. of Shares	Value in Rs.	No. of Shares	Value in Rs.
No of share at the beginning		2,493,500	24,935,000	2,493,500	24,935,000
Add: Shares issued during the year		-	-	-	-
No of shares at the closing		2,493,500	24,935,000	2,493,500	24,935,000

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

b) Following share Holders held More than 5% shares in the company

S. No.	Name of Share Holder	No. of Shares	% Shares Held	No. of Shares	% Shares Held
1	Jungle Camps India Ltd	2,493,499	99.99996%	2,493,499	99.99996%

c) Shareholding of Promoters

S. No.	Shares held by Promoters at the end of	No. of Shares	% of total Shares	% Changes during the Year
1	Laxmi Rathore	1	0.00004%	0.00%
2	Jungle Camps India Ltd	2,493,499	99.99996%	0.00%

DIVINE ENTERPRISES PRIVATE LIMITED

(CIN-U55101DL1991PTC043493)

Regd. Office:-F-221-222/9, 2ND FLOOR, SOMDUIT CHAMBER-II, BHAKAJI CAMA PALACE, NEW DELHI-110066

		Amt. in Rs.'000	
2	Reserves and Surplus	As AT 31.3.2025	As AT 31.3.2024
Capital Reserves - Opening Balance		-	-
Add:- Transfer from Surplus		-	-
Capital Redemption Reserves		-	-
Securities Premium Reserves- Opening Balance		27,047.00	27,047.00
Add:- on Issue of Equity Shares		-	-
Debenture Redemption Reserves		-	-
Revaluation Reserves		-	-
Other Reserve / fund		-	-
Surplus- Profit and loss A/C Opening Balance		17,022.22	3,693.89
Add:-Net Profit Transferred from Statement of profit and loss		18,542.14	13,754.77
LESS: IPO Expenses		(259.00)	-
ADD/(LESS):- Tax Adjustment for earlier years		(2.83)	-
Add: MAT Credit Entitlement/Utilization		(348.14)	(426.45)
Surplus -Closing Balance		34,954.38	17,022.22
Total		62,001.38	44,069.22

		Amt. in Rs.'000	
3	Long-term borrowings	As AT 31.3.2025	As AT 31.3.2024
Secured			
Bonds/Debentures		-	-
Term Loans- form Banks		-	-
Others		-	-
Deferred payment liabilities		-	-
Deposits		-	-
Unsecured			
Bonds/Debentures		-	-
Term Loans- Banks		-	-
Others		-	-
Deferred payment liabilities		-	-
Deposits		-	-
Total		-	-

		Amt. in Rs.'000	
4	Other long term liabilities	As AT 31.3.2025	As AT 31.3.2024
Trade payables		-	-
Others		-	-
Total		-	-

	Trade Payable	Outstanding for following period from due date of payment				Total
		Less than 1 year	1-2 Years	2-3 Years	More Than 3 Years	
	As at 31st March 2025 (i) MSME (ii) Others (iii) Disputed dues- MSME (iv) Disputed dues- Others	-	-	-	-	
	As at 31st March 2024 (i) MSME (ii) Others (iii) Disputed dues- MSME (iv) Disputed dues- Others	-	-	-	-	

DIVINE ENTERPRISES PRIVATE LIMITED

(CIN-U55101DL1991PTC043493)

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5 Long-term provisions		Amt. in Rs.'000	
		As AT 31.3.2025	As AT 31.3.2024
Provision for employee benefits		118.20	56.03
Others		-	-
Total		118.20	56.03

6 Short-term borrowings		Amt. in Rs.'000	
		As AT 31.3.2025	As AT 31.3.2024
Secured			
Loans repayable on demand -from Banks		-	-
Others		-	-
Working Capital Limit_Dropline Overdraft*		2,933.74	-
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		-	20,193.58
Deposits		-	-
Other loans and advances		-	696.55
Current Maturity of Long Term Borrowings		-	-
Total		2,933.74	20,890.14

* Sanctioned Limit

* Rate of Interest

* Primary Security

* Guarantors

* Since the DropLine Overdraft is against Property of Company and Personal Guarantee of Directors, hence no stock statement is shared with Bank.

150 Lakhs (Out of total sanctioned Rs.60/- lakh sub limit is for Performace Bank Gurantee)

9.55% P.A. (Linked to 3 Month T Bill)

Resort Proepty at S. No. 12/2 & 12/3, Village Bhamdeli, The. Bhadravati,

Dist Chandrapur, Maharashtra-442902

Personal Guarantee of Mr. Ajay Singh, Mr. Yashovardhan Rathore & Mrs. Laxmi Rathore

7 Trade Payables		Amt. in Rs.'000	
		As AT 31.3.2025	As AT 31.3.2024
Current			
Total Outstanding dues of micro enterprises and small enterprises		-	-
Total Outstanding dues to Creditors other than micro enterprises and small enterprises		2,988.12	2,557.87
		2,988.12	2,557.87

Note: There are no overdue amounts to Micro, Small and Medium Enterprises as at 31st March 2025 (as at 31st March 2024: 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.

Trade Payable	Outstanding for following period from due date of payment				Total
	Less than 1 year	1-2 Years	2-3 Years	More Than 3 Years	
As at 31st March 2025					
(i) MSME					
(ii) Others	2,918.32	69.80	-	-	2,988.12
(iii) Disputed dues- MSME					
(iv) Disputed dues- Others					
As at 31st March 2024					
(i) MSME					
(ii) Others	2,557.87	-	-	-	2,557.87
(iii) Disputed dues- MSME					
(iv) Disputed dues- Others					

DIVINE ENTERPRISES PRIVATE LIMITED

(CIN-U55101DL1991PTC043493)

Regd. Office:-F-221-222/9, 2ND FLOOR, SOMDUTT CHAMBER-II, BHAKAJI CAMA PALACE, NEW DELHI-110066

		Amt. in Rs.'000	
8	Other current liabilities	As AT 31.3.2025	As AT 31.3.2024
Current maturities of long term debt		-	-
Current maturities of finance lease obligation		-	-
Interest accrued but not due on borrowings		-	-
Interest accrued and due on borrowings		-	-
Income received in advance		6,817.24	6,565.57
Unpaid dividends		-	-
Refundable share application money		-	-
Unpaid matured deposits and interest accrued thereon		-	-
Unpaid matured debentures and interest accrued thereon		-	-
Other payables		2,229.62	2,525.18
Total		9,046.85	9,090.75

		Amt. in Rs.'000	
9	Short-term provisions	As AT 31.3.2025	As AT 31.3.2024
Provision for employee benefits		-	-
Others		-	-
Provision for Income Tax		1,522.31	525.36
Total		1,522.31	525.36

		Amt. in Rs.'000	
11	Non-current investments	As AT 31.3.2025	As AT 31.3.2024
Trade Investments		-	-
Investment property		-	-
Investments in Equity instruments		-	-
Investments in Preference shares		1,027.04	1,027.04
Investments in Government and Trust securities		-	-
Investments in Debentures or bonds		-	-
Investments in Mutual funds		-	-
Investments in Partnership firms		-	-
Other non-current investments		-	-
Total		1,027.04	1,027.04

		Amt. in Rs.'000	
12	DEFERRED TAX ASSETS/LIABILITY(NET)	As AT 31.3.2025	As AT 31.3.2024
Deferred Tax Assets/Liability		-	-
Related to assets/liability		3,012.24	2,157.46
Total		3,012.24	2,157.46

		Amt. in Rs.'000	
13	Long Term Loans and Advances	As AT 31.3.2025	As AT 31.3.2024
Secured considered good		-	-
Capital Advances		-	-
Security Deposits		-	-
Loans and advances to related parties		-	-
Other loans and advances		-	-
	Sub Total	-	-
Unsecured considered good		-	-
Capital Advances		-	-
Security Deposits		-	-
Loans and advances to related parties		-	-
Other loans and advances		-	-
	Sub Total	-	-
Doubtful		-	-
Capital Advances		-	-
Security Deposits		-	-
Loans and advances to related parties		-	-
Other loans and advances		-	-
	Sub Total	-	-
	Total	-	-

DIVINE ENTERPRISES PRIVATE LIMITED

(CIN-U55101DL1991PTC043493)

Regd. Office: F-221-222/9, 2ND FLOOR, SOMDUTT CHAMBER-II, BHIKAJI CAMA PALACE, NEW DELHI-110066
DETAILS OF PROPERTY, PLANT & EQUIPMENTS AS PER COMPANIES ACT, 2013

Notes-10

PARTICULARS	GROSS BLOCK				DEPRECIATION		NET BLOCK		Amt. in Rs. '000 BALANCE AS ON 31.03.2025
	BALANCE AS ON 01.04.2024	ADDITION DURING THE YEAR	DELETION DURING THE YEAR	BALANCE AS ON 31.03.2025	UPTO 31.03.2024	FOR THE YEAR	UPTO 31.03.2025	BALANCE AS ON 31.03.2025	
Tangible Assets									
Land: Free-hold	10,000.00	-	-	10,000.00	-	-	-	-	10,000.00
Building	61,203.90	-	-	61,203.90	4,078.43	1,940.16	6,018.60	55,185.30	57,125.47
Machinery & Equipments	5,269.06	1,068.92	-	6,337.98	388.43	288.59	677.02	5,660.96	4,880.64
Office Equipment	194.76	162.48	-	357.24	36.29	48.48	84.77	272.47	158.47
Computer	262.91	44.75	-	307.66	115.42	95.17	210.59	97.06	147.49
Furniture & fixtures	22,423.03	4,087.11	-	26,510.13	5,262.34	2,901.97	8,164.32	18,345.82	17,160.68
Cycle/Two Wheeler	119.32	-	-	119.32	12.72	11.34	24.05	95.27	106.60
Sub Total	99,472.98	5,363.25	-	104,836.23	9,893.63	5,285.72	15,179.35	89,656.88	89,579.35
Intangible assets	-	-	-	-	-	-	-	-	-
TOTAL	99,472.98	5,363.25	-	104,836.23	9,893.63	5,285.72	15,179.35	89,656.88	89,579.35
Previous Year	82,074.58	17,384.40	-	99,472.98	5690.70	4202.93	9893.63	89579.35	76383.88

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
Project in progress				
As at 31st March 2025	3,299.85	-	-	3,299.85
As at 31st March 2024	-	-	-	-

DIVINE ENTERPRISES PRIVATE LIMITED

(CIN-U55101DL1991PTC043493)

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			Amt. in Rs.'000
14	Other non-current assets	As AT 31.3.2025	As AT 31.3.2024
	Long term trade receivables	-	-
	Secured considered good	-	-
	Unsecured considered good	-	-
	Doubtful	-	-
	Security Deposits	-	-
	Others	-	-
	Total	-	-

			Amt. in Rs.'000
15	Current Investments	As AT 31.3.2025	As AT 31.3.2024
	Investments in Equity instruments*	-	3,422.84
	Investments in Preference shares	-	-
	Investments in Government and Trust securities	-	-
	Investments in Debentures or bonds	-	-
	Investments in Mutual funds	-	-
	Investments in Partnership firms	-	-
	Other current investments	-	-
	Total	-	3,422.84

			Amt. in Rs.'000
16	Inventories	As AT 31.3.2025	As AT 31.3.2024
	Raw materials	-	-
	Work in progress	-	-
	Finished goods	-	-
	Stock in trade	-	-
	Kitchen Store Stock	-	-
	Loose Tools	-	-
	Others	-	-
	Total	-	-

			Amt. in Rs.'000
17	Trade Receivables	As AT 31.3.2025	As AT 31.3.2024
	Unsecured Considered Good	1,434.92	1,629.25
	Considered Doubtful	-	-
	Less: Provision for Doubtful Debt	-	-
	Total	1,434.92	1,629.25

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 2025						
(i) Undisputed Trade receivables - considered good	935.41	195.23	23.19	-	281.09	1434.92
(ii) Undisputed Trade receivables - considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables - considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-
As at 31st March 2024						
(i) Undisputed Trade receivables - considered good	1,337.28	10.87	-	-	281.09	1,629.25
(ii) Undisputed Trade receivables - considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables - considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-

DIVINE ENTERPRISES PRIVATE LIMITED

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		Amt. in Rs.000	
18	Cash and cash equivalents	As AT 31.3.2025	As AT 31.3.2024
	Balances with banks	3,075.02	4,552.72
	Cheques, drafts on hands	-	-
	Cash on hand	3,664.59	1,866.13
	Others- FDR With Banks	1,763.62	-
	Total	8,503.24	6,418.85

		Amt. in Rs.000	
19	Short term loans and advances	As AT 31.3.2025	As AT 31.3.2024
	Loans and advances to related parties	-	-
	(Secured/ Unsecured/ Doubtful)	-	-
	Others	580.67	832.16
	Total	580.67	832.16

		Amt. in Rs.000	
20	Other Current Assets	As AT 31.3.2025	As AT 31.3.2024
	Security Deposit- Sales tax	44.08	41.25
	Bhadrawati Electric Department	281.71	55.33
	Security Deposit-Office	150.00	150.00
	TDS Deposited Challan Pending	19.43	19.43
	MAT Credit Entitlement	-	348.14
	Prepaid Expenses	1,560.02	758.19
	Total	2,055.24	1,372.33

		Amt. in Rs.000	
21	Revenue from Operations (for companies other than a finance company)	Year Ended 31.3.2025	Year Ended 31.3.2024
	Revenue from - Sale of products	-	-
	- Sale of services	82,445.30	58,591.64
	Total	82,445.30	58,591.64

		Amt. in Rs.000	
22	Other Income	Year Ended 31.3.2025	Year Ended 31.3.2024
	Interest Income	119.46	2.45
	Dividend income	-	-
	Agriculture Income	-	-
	Net gain/ loss on sale of investments	-	290.08
	Other non-operating income (net of expenses directly attributable to such income)	5.24	0.37
	Total	124.70	292.90

		Amt. in Rs.000	
23	Employee Benefits Expense	Year Ended 31.3.2025	Year Ended 31.3.2024
	Salaries and wages	14,613.12	8,039.58
	Contribution to provident and other funds	302.50	71.77
	Expense on Employees stock option scheme (ESOP) and Employee Staff Welfare	337.03	168.42
	Total	15,252.65	8,279.77

DIVINE ENTERPRISES PRIVATE LIMITED

(CIN-U55101DL1991PTC043493)

Regd. Office:-F-221-222/9, 2ND FLOOR, SOMDUTT CHAMBER-II, BHAKAJI CAMA PALACE. NEW DELHI-110066

Amt. in Rs.000

24	Finance Costs		
		Year Ended 31.3.2025	Year Ended 31.3.2024
	Interest expenses	971.60	1,350.48
	Other borrowing costs	273.10	-
	Applicable net gain/ loss on foreign currency transactions/ translation	-	-
	Total	1,244.70	1,350.48

Amt. in Rs.000

25	Other Expenses		
		Year Ended 31.3.2025	Year Ended 31.3.2024
	Audit Fees	50.00	50.00
	Sales and Marketing Expenses	2,510.59	671.13
	Bank Charges	138.33	13.53
	Commission Charges	1,427.37	1,111.43
	Filling Fees	21.20	3.76
	Interest on Income Tax, TDS, GST, EPF	168.28	46.24
	Insurance Exp.	142.00	37.52
	Printing & Stationary	63.86	66.13
	Telephone Exp.	56.89	4.92
	Jungle Safari/Pick Up & Drop Expenditure	7,812.32	7,851.19
	House Keeping Expenditure	819.78	613.79
	Power Exp.	4,811.84	4,128.32
	Professional Expenses	341.06	125.00
	Kitchen Expenditure	9,337.60	7,425.29
	Transportation/Freight Charges	192.17	74.98
	Travelling/Conveyance Expenses	642.62	139.21
	Rent Exp.	580.01	1,824.98
	Local Body Tax (Gram Panchayat & Tehsil Office)	300.37	300.37
	Repair & Maintenance - Building	3,495.98	553.63
	Repair & Maintenance - Machinery	985.67	514.44
	Other Expenses	1,105.59	765.23
	Pre-operative Exp. Write-off	758.19	758.19
	Total	35,761.72	27,079.27

Amt. in Rs.000

26	Contingent liabilities and commitments		
		Year Ended 31.3.2025	Year Ended 31.3.2024
	(to the extent not provided for)		
	Contingent liabilities		
	Claims against the company not acknowledged as debt	-	-
	Guarantees	-	-
	Other money for which the company is contingently liable	-	-
	Sub Total	-	-
	Commitments		
	Estimated amount of contracts unexecuted on capital account	-	-
	Uncalled liability on shares and other investments partly paid	-	-
	Other commitments	-	-
	Sub Total	-	-
	Total	-	-

CORPORATE INFORMATION

The Company was incorporated on March 15, 1991, under the provisions of the Companies Act, 1956. The company Registered Office is located at F-221/222/9, 2nd Floor, Somdutt Chamber-II Bhikaji Cama Palace, New Delhi-110066. The Company has been primarily engaged in the business of hospitality including operating, managing, developing, renovating and promoting hotels/resorts and providing related services.

27. Significant accounting policies

27.1. Basis of preparation of financial statement

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

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

27.2. Use of estimates

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

27.3. Revenue Recognition

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

27.4. Property Plant Equipment's and Intangible Assets

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

27.5. Depreciation and amortization

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

27.6. Cash and cash equivalents

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

27.7. Cash flow statement

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

27.8. Investments

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

27.9. 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 2025	3,299.85	-	-	-	3,299.85
As at 31st March 2024	-	-	-	-	-
As at 31st March 2022	14,125.23	-	-	-	14,125.23

* In Capital Work in Progress setup of rooftop Solar Plant of 80 KW has been initiated to support existing 64 KW Solar Plant for Power generation and consumption.

27.10. No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

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

27.12. 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 2025.

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

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

27.15 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

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

27.17 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;

27.18 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.

27.19 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.

27.20 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.

27.21 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.

27.22. Disclosure of Financial Ratios

Particulars	31.03.2025	31.03.2024	Variation	Remarks for changes in the ratio by more than
Current Ratio= Current Assets/Current Liabilities	0.76	0.84	-9.46%	
Debt Equity Ratio = Total Borrowings/ Total Equity	0.03	0.30	-88.85%	Due to Repayment of Unsecured Loans
Debt Service Coverage Ratio= Profit before tax, exceptional items, depreciation and finance costs/ Finance costs + scheduled principal repayments (excluding prepayments) during the period for long term debts	15.55	0.99	1472.79%	
				Due to Repayment of Unsecured Loans
Return on Equity Ratio= Net Profit After Tax(PAT)/ Average Shareholders Equity	23.78%	22.06%	7.78%	
Trade Receivable Turnover Ratio= Revenue from Operation/Average Account Receivables	53.81	42.49	26.66%	Due to increase in Credit Sales
Trade Payable Turnover Ratio = Revenue from Operation/Average Account Receivables	11.25	7.72	45.75%	Due to increase in COGS and Avg trade payables
Net Capital Turnover Ratio= Revenue from Operations/ Working Capital	-2105%	-302%	596.51%	Due to Increase in Profit
Net Profit Turnover Ratio	30.35%	30.67%	-1.04%	
Return on Capital Employed = Profit before tax and finance costs/ Tangible net worth + total borrowings + deferred tax liabilities	28.28%	20.99%		
			34.74%	Due to Increase in Profit
Return on Investments	4.36%	7.67%	-43.13%	Due to sale of Current investments

27.23 Payment to Auditors

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Auditors Remuneration (excluding GST)		
Statutory Auditors		
i. Statutory Audit Fee	50.00	50.00
Total	-	-
	50.00	50.00

27.24 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, 2025	Year ended March 31, 2024
a) Profit/ (loss) after tax (In '000)	18,542.14	13,754.77
b) Weighted Average Number of Ordinary Shares (In Nos.)	2,493,500.00	2,493,500.00
c) Nominal Value of Ordinary Shares	10.00	10.00
d) Earning Per Ordinary Share		
Basic	7.44	5.52
Diluted	7.44	5.52

27.25 Related Party Disclosures

A) Name of related parties

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

a) Holding Company Jungle Camps India Limited

c) Key Management Personnel

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

d) 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) Ambev Exports Private Limited
- 7) Camping Retreats of India Private Limited
- 8) Gajalaxmi Wildlife Resorts Private Limited
- 9) Gajalaxmi Jungle Resorts Private Limited
- 10) Raunaq Spintex Karnataka Limited

e) Other Related Parties

- 1) Gajendra Singh (Spouse of Mrs. Laxmi Rathore Rathore)
- 2) G S Rathore (HUF) (Mrs. Laxmi Rathore, Director is member of HUF)

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 2025, the Company has not recorded any impairment of receivables relating to amounts owed by related parties (March 31 2024: 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 2025, 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	Holding company	Key management personnel		Enterprises Under common control & Other related parties		
		March 31 2025	March 31 2024	March 31 2025	March 31 2024	
Particulars						
Loan Received						
KBT Consultancy Private Limited					2,095.35	
Gajendra Singh						
Total				5,815.58	-	
Repayment of Loan						
Jungle Camps India Limited						
G S Rathore (HUF)					200.00	
KBT Consultancy Private Limited				1,747.75	500.00	
Gajlaxmi Wildlife Resorts Private Limited				6,749.60		
Gajlaxmi Jungle Resorts Private Limited				4,315.85		
Brass City Finance and Investments Private Limited				1,809.03		
Gajendra Singh				5,571.36	1,945.37	
Total				20,193.58	2,645.37	
Interest Paid						
Brass City Finance and Investments Private Limited				47.08	165.97	
KBT Consultancy Private Limited				45.49	169.34	
Gajlaxmi Wildlife Resorts Private Limited				441.96	619.23	
Gajlaxmi Jungle Resorts Private Limited				119.42	395.95	
				653.96	1,350.48	
Rent Paid						
Laxmi Rathore				880.00		
Gajendra Singh						
Total				880.00	880.00	
Marketing Expenses						
Jungle Camps India Limited		747.31				
Remuneration Paid						
Laxmi Rathore			3,000.00	900.00		
Yashovardhan Rathore				900.00		
Total			3,000.00	1,800.00		
Closing Balance at year end						
Brass City Finance and Investments Private Limited					1,809.03	
KBT Consultancy Private Limited					1,747.75	
Laxmi Rathore (Remuneration Payable)				199.30		
Gajlaxmi Wildlife Resorts Private Limited					6,749.60	
G S Rathore (HUF)						
Gajlaxmi Jungle Resorts Private Limited					4,315.85	
Jungle Camps India Limited (Creditor)	114.95					
Jungle Camps India Limited (Loan)						
Gajendra Singh						
Total	114.95			199.30	20,193.58	

27.26 Commitments and contingencies

a. Capital and other commitments

b. Contingent liabilities

Claims against the Company not acknowledged as debt

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

27.27 Gratuity and other post-employment benefit plans

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

The following tables summarise the components of net benefit expense recognised in the statement of profit or loss and the funded

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

Particulars	Gratuity	
	March 31 2025	March 31 2024
Current service cost	62.17	33.12
Past Service Cost including Curtailment Gain/Losses		
Interest cost on benefit obligation	-	10.81
Actuarial gain / (loss) for the year on PBO	-	(138.41)
Net benefit expense	62.17	(94.48)

Changes in the present value of the defined benefit obligation

Particulars	Gratuity	
	March 31 2025	March 31 2024
Opening defined benefit obligation	56.03	150.51
Current service cost including curtailment gain/losses	62.17	(105.28)
Interest cost		10.81
Benefits paid		-
Actuarial (Gain)/ loss on obligation		-
Closing defined benefit obligation	118.20	56.93

27.28 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



For and of behalf of the Board of
Divine Enterprises Private Limited

Ajay Singh
Director
DIN:09278260

Yashvardhan Rathore
Director
DIN:07457856