

JUNGLE CAMPS INDIA LIMITED

(Formerly Known as Pench Jungle Resorts Private Limited)

(CIN: L55101DL2002PLC116282)

Email ID: finance@junglecampsindia.com

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

Website: www.junglecampsindia.com

15th May, 2025

To,
Listing Operation Department,
BSE Limited,
20th Floor, P.J. Towers,
Dalal Street,
Mumbai – 400 001.

Scrip Code: **544304**

ISIN: **INE0WCH01015**

Sub: Outcome of Meeting of Board of Directors held on Thursday, 15th May 2025

Dear Sir/Ma'am,

In terms of provision of Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, ("SEBI Listing Regulations, 2015"), as amended, this is to inform you that:

1. The Board of Directors of the Company, at its meeting held today i.e. Thursday, 15th May 2025 which commenced at 12:00 PM and concluded at 06:00 PM has approved and taken on record the un-audited and audited financial statement (Standalone and Consolidated) of the Company for the Quarter and Year ended 31st March 2025, as reviewed and recommended by Audit Committee.

We would like to state that M/s. R A Kila & Co., Statutory Auditors have issued audit report with unmodified opinion on standalone and consolidated audited financial statement for the year ended 31st March 2025 and a declaration to that effect is enclosed herewith as **Annexure-A**

2. The un-audited and audited financial statement (Standalone and Consolidated) for the quarter and year ended 31st March 2025, prepared in terms of Regulation 33 of the SEBI Listing Regulations, 2015 together with limited review report and audit report of the statutory auditors along with the statement of Asset and Liabilities and cash flow statement for the year ended 31st March 2025 enclosed herewith as **Annexure A** and these results are also being uploaded on the Company's website at www.junglecampsindia.com.
3. Statement of Related Party Transaction pursuant to the provisions of Regulation 23(9) of SEBI Listing Regulations enclosed herewith as **Annexure B**

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4. Statement of Deviation(s) and variation(s) under Regulation 32 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 enclosed herewith as **Annexure C**

5. Based on the recommendation of the Nomination and Remuneration Committee, the Board has approved the appointment of the Company Secretary and Compliance Officer of the Company.
Details for point no.5 as required under Regulation 30 of the Listing Regulation 2015, read with the SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023 are enclosed herewith as **Annexure D**.

6. Based on the recommendation of the Audit Committee, the Board has approved the appointment of the Internal Auditor of the Company
Details for point no.6 as required under Regulation 30 of the Listing Regulation 2015, read with the SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023 are enclosed herewith as **Annexure E**.

7. The Board has approved the re-constitution of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are enclosed herewith as **Annexure F**.

Kindly take the above information on your record.

Thanking you,

For Jungle Camps India Limited

(Formerly known as Pench Jungle Resorts Private Limited)

**Gajendra Singh
(Managing Director)**

DIN : 00372112

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

Place: New Delhi



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

Independent Auditors' Report on Standalone Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of JUNGLE CAMPS INDIA LIMITED

Opinion

We have audited the accompanying standalone annual financial results of **JUNGLE CAMPS INDIA LIMITED** ('the company') for the half year and year ended March 31, 2025 ("Standalone Annual Financial results") attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaidstandalone annual financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information for the half year and year ended March 31, 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statement 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 by us is sufficient and appropriate to provide a basis for our opinion.

Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements. The Company's Management and Board of Directors are responsible for the preparation of these standalone annual financial results that give a true and fair view of the net profit and other financial information in accordance with the recognition and measurement principles laid down in Accounting Standard prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.*



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



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GST No. 07AAEFR0246D1ZN

In preparing the standalone annual financial results, the Management and Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results 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 annual financial results.

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

- a. Identify and assess the risks of material misstatement of the standalone annual financial results, 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.
- b. 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 through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.
- d. Conclude on the appropriateness of the Management and Board of Directors' 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 attention in our auditor's report to the related disclosures in the financial results 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.
- e. Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.



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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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

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

YOGESH SARAWAGI
Partner
Membership No. 533933

Place : New Delhi
Date : 15-05-2025

UDIN: 25533933BMMNAV4164

Jungle Camps India Limited

Reg Office: 221-222/9, 2nd Floor, Som Dutt Chambers II, Bhikaji Cama Place, New Delhi 110066
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STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE HALF YEAR ENDED MARCH 31, 2025 AND YEAR ENDED MARCH 31, 2025

| Sr. No. | Particulars | (₹ in Lakhs) | |
|----------|--|------------------------------------|-------------------------------|
| | | Half Year Ended, March 31, 2025 | Year Ended, March 31, 2025 |
| | | Unaudited | Audited |
| 1 | Income | | |
| | (a) Revenue from Operations | 706.94 | 1,020.30 |
| | (b) Other Income | 56.82 | 60.39 |
| | Total Income | 763.76 | 1,080.69 |
| 2 | Expenses | | |
| | (a) Grocery and Kitchen Expenses | 113.65 | 170.92 |
| | (b) Jungle Safari and Pickup Expenses | 34.87 | 70.00 |
| | (c) Finance Cost | 4.20 | 18.86 |
| | (d) Depreciation and Amortisation Expenses | 30.19 | 59.16 |
| | (e) Employee Benefit Expenses | 123.68 | 216.44 |
| | (f) Other Expenses | 169.54 | 296.97 |
| | Total Expenses | 476.13 | 832.35 |
| 3 | Profit/ (Loss) before Exceptional items and Taxes | 287.63 | 248.34 |
| 4 | Exceptional Items -Income /Expenses (net) | - | - |
| 5 | Profit/ (Loss) for the period/ year before Taxes | 287.63 | 248.34 |
| 6 | Tax Expenses | | |
| | Current Tax | 52.16 | 52.16 |
| | Deferred Tax Expense | 0.86 | 8.06 |
| | Total Tax Expense | 53.02 | 60.22 |
| 7 | Profit/ (Loss) for the period/ year after Taxes | 234.61 | 188.13 |
| 8 | Paid up Equity Share Capital (Face Value of ₹/- 10 each) | 15,498,472 | 15,498,472 |
| 9 | Earning per Share (Face Value of ₹/- 10 each) | | |
| | (a) Basic (₹) | 1.88 | 1.54 |
| | (b) Diluted (₹) | 1.88 | 1.54 |

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


Ajay Singh
 Director & CFO
 DIN:09278260


Gajendra Singh
 Managing Director
 DIN:00372112



Place: New Delhi
 Date: May 15, 2025

10. Additional Disclosures as per Regulations 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2016

| S.no. | Ratios | Half Year Ended March 31, 2025 | Year Ended March 31, 2025 |
|--------------|--|---|--------------------------------------|
| (i) | Debt-Equity Ratio | 0.08 | 0.08 |
| (ii) | Debt Service Coverage Ratio | 3.84 | 3.08 |
| (iii) | Interest Service Coverage Ratio | 90.15 | 36.88 |
| (iv) | Current Ratio | 10.30 | 10.30 |
| (v) | Long term Debt to Working Capital | 0.09 | 0.09 |
| (vi) | Bad Debts to Accounts Receivable Ratio | - | - |
| (vii) | Current Liability Ratio | 0.50 | 0.50 |
| (viii) | Total Debts to Total Assets | 0.07 | 0.07 |
| (ix) | Debtors Turnover (in days) | 5.37 | 4.90 |
| (x) | Inventory Turnover (in days) | - | - |
| (xi) | Operating Margin (%) | 0.41 | 0.26 |
| (xii) | Net Profit After Tax | 234.61 | 188.13 |
| (xiii) | Net Profit Margin (%) | 0.33 | 0.18 |
| (xiv) | Net Worth | 4,364.98 | 4,364.98 |
| (xv) | Capital Redemption Reserve | - | - |
| (xvi) | Debenture Redemption Reserve | - | - |

Notes: The following definitions have been considered

| S.no. | Ratio | Formula |
|--------------|--|---|
| (i) | Debt-Equity Ratio | Total Debt / Total Equity |
| (ii) | Debt Service Coverage Ratio | Profit before exp items & tax+int exp+depreciation & amortisation/ Interest and Principal Repayment |
| (iii) | Interest Service Coverage Ratio | Profit before exp items & tax+interest exp+depreciation & amortisation/Interest Expenses |
| (iv) | Current Ratio | Current Assets/Current Liabilities |
| (v) | Long term Debt to Working Capital | Long term Debt/Working Capital |
| (vi) | Bad Debts to Accounts Receivable Ratio | Bad Debts/Average Trade Receivable |
| (vii) | Current Liability Ratio | Current Liabilities/Total Liabilities |
| (viii) | Total Debts to Total Assets | Total Debts/Total Assets |
| (ix) | Debtors Turnover (in days) | 365/ Avg Trade Receivables Ratio |
| (x) | Inventory Turnover (in days) | 365/ Avg Inventory Turnover Ratio |
| (xi) | Operating Margin (%) | Operating profit - Other income /Revenue from operation |
| (xii) | Net Profit Margin (%) | Net Profit after tax (including exceptional item)/Revenue from operation |



Notes:

1. The above standalone financial results have been reviewed by the Audit Committee and are approved by the Board of Directors at their meeting held on 15th May 2025. The statutory auditors have carried out limited review of the standalone financial results for the Half year ended 31st March 2025 and Year ended 31st March 2025.
2. The above standalone financial results have been prepared in accordance with guidelines issued by Securities and Exchange Board of India ('SEBI') and the Accounting Standards prescribed under section 133 of the Companies Act, 2013 (the 'Act') read with Rule 3 to the Companies (Indian Accounting Standards) Rules, 2015.
3. During the year Jungle Camps India Limited ('the company') acquired 5288 shares from another shareholder in its subsidiary company "Versa Industries Private Limited" thereby increasing its holding from 50.27% to 51%.
4. During the year a new company "Jungle Camps India (Kolar) Private Limited" was incorporated as wholly owned subsidiary of Jungle Camps India Limited with expand its operations near Ratapani Tiger Reserve, near Bhopal, Madhya Pradesh.
5. During the previous year ended 31st March 2025, the company has elected to adopt the New Tax Regime considering the recent management estimation of taxable profit in future. Upon adoption of New Tax Regime the MAT credit balance (which is not eligible to be carried forward in terms of the New Tax Regime) of ₹ 3.57 Lakhs has been written off. Under the New Tax Regime Section 1115BBA of the Income Tax Act 1961, a company can elect to switch to lower tax rate of 22% plus applicable surcharge and cess against 25% plus surcharge and cess in existing regime.
6. There are no reportable Segments under Accounting Standard (AS) 17- Segment Reporting, as the company is operating only in the hospitality Service segment, therefore disclosures of segment wise information are not applicable.

7. During the year ended 31st March, 2025, following changes in Management took place:

| <u>S. No.</u> | <u>Name</u> | <u>Designation</u> | <u>Appointment/ Cessation</u> | <u>Date of Appointmnet / Cessation</u> |
|---------------|----------------------|-----------------------------------|-------------------------------|--|
| 1 | Tarun Khanna | Independent Director | Appointment | 26-Apr-24 |
| 2 | Shailendra Singh | Independent Director | Appointment | 26-Apr-24 |
| 3 | Gajendra Singh | Chairman & Non Executive Director | Appointment | 29-Apr-24 |
| 4 | Richa Sharma | Company Secretary | Appointment | 29-Apr-24 |
| 5 | Ajay Singh | Chief Financial Officer | Appointment | 01-May-24 |
| 6 | Yashowardhan Rathore | Managing Director | Appointment | 01-May-24 |
| 7 | Laxmi Rathore | Executive Director | Cessation | 29-May-24 |
| 8 | Maansi Khangarot | Independent Director | Appointment | 13-Jun-24 |
| 9 | Richa Sharma | Company Secretary | Cessation | 01-Jul-24 |
| 10 | Laxmi Rathore | Executive Director | Appointment | 03-Jul-24 |
| 11 | Parul Shekhawat | Company Secretary | Appointment | 13-Jul-24 |
| 12 | Gajendra Singh | Managing Director | Appointment | 15-Jul-24 |
| 13 | Yashowardhan Rathore | Whole time Director | Appointment | 15-Jul-24 |
| 14 | Ashok Kumar Mittal | Independent Director | Appointment | 22-Jul-24 |
| 15 | Laxmi Rathore | Non Executive Director | Appointment | 30-Sep-24 |
| 16 | Arjun Singh Rathore | Independent Director | Appointment | 22-Nov-24 |
| 17 | Maansi Khangarot | Independent Director | Cessation | 23-Nov-24 |
| 18 | Parul Shekhawat | Company Secretary | Cessation | 17-Mar-25 |

8. Subsequent to the period ended 31st March, 2025, following changes in Management took place:

| <u>S. No.</u> | <u>Name</u> | <u>Designation</u> | <u>Appointment/ Cessation</u> | <u>Date of Appointmnet / Cessation</u> |
|---------------|---------------------|----------------------|-------------------------------|--|
| 1 | Arjun Singh Rathore | Independent Director | Cessation | 09-Apr-25 |
| 2 | Rakesh Kumar Soni | Independent Director | Appointment | 08-Apr-25 |
| 3 | Mukesh Kumar Dukia | Independent Director | Appointment | 08-Apr-25 |
| 4 | Amit Kumar Kaushik | Independent Director | Appointment | 08-Apr-25 |

9. The above standalone financial results of the company are available on the Company's website www.junglecampsindia.com and also on www.bseindia.com.



Place: New Delhi
Date: May 15. 2025

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


Gajendra Singh
Managing Director
DIN:00372112


Ajay Singh
Director & CFO
DIN:09278260

Jungle Camps India Limited

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10. STANDALONE BALANCE SHEET AS AT MARCH 31, 2025

(₹ in Lakhs)

| Particulars | As At 31.03.2025 |
|---|------------------|
| I. EQUITY AND LIABILITIES | |
| (1) Shareholders' Funds | |
| (a) Share Capital | 1,549.85 |
| (b) Reserves and Surplus | 2,815.13 |
| (2) Share application money pending allotment | - |
| (3) Non-Current Liabilities | |
| (a) Long-term borrowings | 238.01 |
| (b) Deferred tax liabilities (Net) | 34.37 |
| (c) Other Long term liabilities | - |
| (d) Long-term provisions | 15.85 |
| (4) Current Liabilities | |
| (a) Short-term borrowings | 127.25 |
| (b) Trade payables | - |
| (i) total outstanding dues of micro enterprises and small enterprises | - |
| (ii) total outstanding dues of creditors other than micro enterprises and small enterprises | 59.84 |
| (c) Other current liabilities | 96.60 |
| (d) Short-term provisions | 2.10 |
| | Total |
| | 4,938.99 |
| II. ASSETS | |
| (1) Non-current assets | |
| (a) Property, Plant and Equipment And Intangible Assets | |
| (i) Tangible assets | 665.62 |
| (ii) Intangible assets | - |
| (iii) Capital work-in-progress | 686.00 |
| (iv) Intangible assets under development | - |
| (b) Non-current investments | 637.78 |
| (c) Long term loans and advances | - |
| (d) Other non-current assets | 6.90 |
| (e) Deferred Tax assets (Net) | - |
| (2) Current assets | |
| (a) Current investments | - |
| (b) Inventories | - |
| (c) Trade receivables | 12.85 |
| (d) Cash and cash equivalents | 2,636.64 |
| (e) Short-term loans and advances | 186.60 |
| (f) Other current assets | 106.58 |
| | Total |
| | 4,938.99 |

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

Gajendra Singh
 Managing Director
 DIN:00372112

Ajay Singh
 Director & CFO
 DIN:09278260



Place: New Delhi
 Date: May 15, 2025

Jungle Camps India Limited

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11. STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED MARCH 31, 2025 AND YEAR ENDED MARCH 31, 2025

(₹ in Lakhs)

| Particulars | Half Year Ended 31.03.2025 | Year Ended 31.03.2025 |
|---|-------------------------------|--------------------------|
| Cash Flow from Operating Activities | | |
| Net Profit before taxes, and extraordinary items | 287.63 | 248.34 |
| Adjustment for Non Operative Income/ Expenditure:- | | |
| Depreciation and Amortisation | 30.19 | 59.16 |
| Interest Income | (56.10) | (57.78) |
| Interest Paid on Borrowings | 4.20 | 18.86 |
| MAT Credit Entitlement Reversal | (3.57) | (3.57) |
| Tax adjusted from reserves | (4.88) | (4.97) |
| Provision for Gratuity & Other Benefits | (0.46) | (0.92) |
| Profit on Sale of Investments | - | (1.03) |
| Operating profit before working capital changes | 257.02 | 258.09 |
| Increase/(Decrease) in Trade Payables | 25.08 | 16.55 |
| Increase/(Decrease) in Other Liabilities | (74.59) | 26.20 |
| (Increase)/Decrease in Trade Receivables | (4.88) | 1.66 |
| (Increase)/Decrease in Short term advances | (31.22) | (167.64) |
| (Increase)/Decrease in other assets | (16.67) | (64.84) |
| (Increase)/Decrease in Other Non Current Assets | - | 119.99 |
| Cash generated from operations | 154.72 | 190.02 |
| Taxes (Paid)/Received (Net of TDS) | 61.68 | 61.68 |
| Net cash from Operating Activities | 93.04 | 128.34 |
| Cash flows from Investing Activities | | |
| Purchase of Property, Plant Equipment's and Intangible Assets | (26.70) | (36.85) |
| Purchase/Sale of Investment(Net) | (55.02) | (47.85) |
| Expenditure of Capital Work in Progress | (73.00) | (624.44) |
| Profit on Sale of Investments | - | 1.03 |
| Interest received | 56.10 | 57.78 |
| Net cash from Investing Activities | (98.62) | (650.33) |
| Cash flows from Financing Activities | | |
| Proceeds from issuance of share capital | 408.64 | 470.64 |
| Proceeds from Securities Premium | 2,533.57 | 2,781.57 |
| IPO Expenses | (305.10) | (337.54) |
| Share Issue Cost | (0.01) | (2.41) |
| Net Proceeds from Borrowings | (74.06) | 172.42 |
| Interest paid | (4.20) | (18.86) |
| Net cash used in Financing Activities | 2,558.84 | 3,065.82 |
| Net increase in cash and cash equivalents | | |
| Cash and cash equivalents at beginning of period | 2,553.26 | 2,543.83 |
| Cash and cash equivalents at end of period | 2,636.64 | 92.81 |
| | | |
| | | |

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


Gajendra Singh
 Managing Director
 DIN:00372112


Ajay Singh
 Director & CFO
 DIN:09278260



Place: New Delhi
 Date: May 15, 2025



R. A. KILA & CO.

CHARTERED ACCOUNTANTS

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GST No. 07AAEFR0246D1ZN

Independent Auditors' Report on Consolidated Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of JUNGLE CAMPS INDIA LIMITED

Opinion

1. We have audited the accompanying consolidated annual financial results ('the Statement') of **JUNGLE CAMPS INDIA LIMITED** ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group') for the year ended 31 March 2025, attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated annual financial results:
 - a. Includes the annual financial results of the following entity:
 - i. Divine Enterprises Private Limited
 - ii. Versa Industries Private Limited
 - iii. Madhuvan Hospitality Private Limited
 - iv. Jungle Camps India (Kolar) Private Limited
 - b. presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations; and
 - c. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and other financial information for the Group for the half year and year ended March 31, 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the consolidated financial results 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 by us is sufficient and appropriate to provide a basis for our opinion.



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

Management's and Board of Directors' Responsibilities for the Consolidated Annual Financial Results

These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Management and Board of Directors are responsible for the preparation of these consolidated annual financial results that give a true and fair view of the net profit and other financial information in accordance with the recognition and measurement principles laid down in Accounting Standard prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent, and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the management and the Directors of the Holding Company, as aforesaid.

In preparing the consolidated annual financial results, the Management and the respective Board of Directors of the companies are responsible for assessing the Group'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 the Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Group's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results

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

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

- a. Identify and assess the risks of material misstatement of the consolidated annual financial results, 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.
- b. 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 Act. We are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial control with reference to financial results in place and the operating effectiveness of such controls.





R. A. KILA & CO.

CHARTERED ACCOUNTANTS

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GST No. 07AAEFR0246D1ZN

- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.
- d. Conclude on the appropriateness of the Management and Board of Directors' 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 Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results 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 Group to cease to continue as a going concern.
- e. Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- f. Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group, to express an opinion on the results. We are responsible for the direction, supervision performance of the audit of financial information of such entities included in the results.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

For R. A. KILA & CO.

Chartered Accountants

Firm Registration No.: 003775N



YOGESH SARAWAGI
Partner
Membership No. 533933

Place : New Delhi

Date : 15-05-2025

UDIN: 25533933BMMNAW2067

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Jungle Camps India Limited

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 Website: www.junglecampsindia.com

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE HALF YEAR ENDED MARCH 31, 2025 AND YEAR ENDED MARCH 31, 2025

| Sr. No. | Particulars | Half Year Ended, March 31, 2025 | Year Ended, March 31, 2025 |
|-----------|--|--|--|
| | | Unaudited | Audited |
| | | (₹ in Lakhs) | |
| 1 | Income (a) Revenue from Operations (b) Other Income Total Income | 1,495.81 63.66 1,559.47 | 2,210.01 71.08 2,281.09 |
| 2 | Expenses (a) Grocery and Kitchen Expenses (b) Jungle Safari and Pickup Expenses (c) Finance Cost (d) Depreciation and Amortisation Expenses (e) Employee Benefit Expenses (f) Other Expenses Total Expenses | 208.47 91.50 10.19 73.66 252.85 307.02 943.70 | 314.62 189.98 32.07 143.92 464.09 569.61 1,714.30 |
| 3 | Profit/ (Loss) before Exceptional Items and Taxes | 615.77 | 566.80 |
| 4 | Exceptional Items -Income /Expenses (net) | - | - |
| 5 | Profit/ (Loss) for the period/ year before Taxes | 615.77 | 566.80 |
| 6 | Tax Expenses Current Tax Deferred Tax Expense Total Tax Expense | 119.20 5.73 124.94 | 119.58 18.68 138.27 |
| 7 | Profit/ (Loss) for the period/ year after Taxes | 490.83 | 428.53 |
| 8 | Profit Share of Minority | 38.02 | 23.35 |
| 9 | Profit/ (Loss) for the period/ year after Taxes and Minority Interest | 452.81 | 405.18 |
| 10 | Paid up Equity Share Capital (Face Value of ₹/- 10 each) | 15,498,472 | 15,498,472 |
| 11 | Earning per Share (Face Value of ₹/- 10 each) (a) Basic (₹) (b) Diluted (₹) | 3.64 3.64 | 3.11 3.11 |

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

Place: New Delhi
 Date: May 15, 2025



Gajendra Singh
 Managing Director
 DIN:00372112


 Ajay Singh
 Director & CFO
 DIN:09278260

12. Additional Disclosures as per Regulations 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2016

| S.no. | Ratios | Half Year Ended March 31, 2025 | Year Ended March 31, 2025 |
|--------|--|-----------------------------------|------------------------------|
| (i) | Debt-Equity Ratio | 0.08 | 0.08 |
| (ii) | Debt Service Coverage Ratio | 4.07 | 2.64 |
| (iii) | Interest Service Coverage Ratio | 56.83 | 31.77 |
| (iv) | Current Ratio | 6.42 | 6.42 |
| (v) | Long term Debt to Working Capital | 0.09 | 0.09 |
| (vi) | Bad Debts to Accounts Receivable Ratio | - | - |
| (vii) | Current Liability Ratio | 0.59 | 0.59 |
| (viii) | Total Debts to Total Assets | 0.06 | 0.06 |
| (ix) | Debtors Turnover (in days) | 6.25 | 5.02 |
| (x) | Inventory Turnover (in days) | - | - |
| (xi) | Operating Margin (%) | 0.42 | 0.27 |
| (xii) | Net Profit After Tax | 490.83 | 428.53 |
| (xiii) | Net Profit Margin (%) | 0.33 | 0.19 |
| (xiv) | Net Worth | 5,088.72 | 5,088.72 |
| (xv) | Capital Redemption Reserve | - | - |
| (xvi) | Debenture Redemption Reserve | - | - |

Notes: The following definitions have been considered

| S.no. | Ratio | Formula |
|--------|-----------------------------------|---|
| (i) | Debt-Equity Ratio | Total Debt / Total Equity |
| (ii) | Debt Service Coverage Ratio | Profit before exp items & tax+int exp+depreciation & amortisation/ Interest and Principal Repayment |
| (iii) | Interest Service Coverage Ratio | Profit before exp items & tax+interest exp+depreciation & amortisation/Interest Expenses |
| (iv) | Current Ratio | Current Assets/Current Liabilities |
| (v) | Long term Debt to Working Capital | Long term Debt/Working Capital |
| (vi) | Bad Debts to Accounts Receivable | Bad Debts/Average Trade Receivable |
| (vii) | Current Liability Ratio | Current Liabilities/Total Liabilities |
| (viii) | Total Debts to Total Assets | Total Debts/Total Assets |
| (ix) | Debtors Turnover (in days) | 365/ Avg Trade Receivables Ratio |
| (x) | Inventory Turnover (in days) | 365/ Avg Inventory Turnover Ratio |
| (xi) | Operating Margin (%) | Operating profit - Other income/Revenue from operation |
| (xii) | Net Profit Margin (%) | Net Profit after tax (including exceptional item)/Revenue from operation |



Notes:

1. The above consolidated financial results have been reviewed by the Audit Committee and are approved by the Board of Directors at their meeting held on 15th May 2025. The statutory auditors have carried out limited review of the consolidated financial results for the Half year ended 31st March 2025 and Year ended 31st March 2025.
2. The above consolidated financial results have been prepared in accordance with guidelines issued by Securities and Exchange Board of India ('SEBI') and the Accounting Standards prescribed under section 133 of the Companies Act, 2013 (the 'Act') read with Rule 3 to the Companies (Indian Accounting Standards) Rules, 2015.
3. During the year Jungle Camps India Limited ('the company') acquired 5288 shares from another shareholder in its subsidiary company "Versa Industries Private Limited" thereby increasing its holding from 50.27% to 51%.
4. During the year a new company " Jungle Camps India (Kolar) Private Limited" was incorporated as wholly owned subsidiary of Jungle Camps India Limited with expand its operations near Ratapani Tiger Reserve, near Bhopal, Madhya Pradesh.
5. There are no reportable Segments under Accounting Standard (AS) 17- Segment Reporting, as the company is operating only in the hospitality Service segment, therefore disclosures of segment wise information are not applicable.
6. The above consolidated financial results of the Group are available on the Company's website www.junglecampsindia.com and also on www.bseindia.com.



Place: New Delhi
Date: May 15, 2025

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


Gajendra Singh
Managing Director
DIN:00372112


Ajay Singh
Director & CFO
DIN:09278260

Jungle Camps India Limited

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8. CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2025

(₹ in Lakhs)

| Particulars | As At 31.03.2025 |
|---|------------------------------|
| I. EQUITY AND LIABILITIES | |
| (1) Shareholders' Funds | |
| (a) Share Capital | 1,549.85 |
| (b) Reserves and Surplus | 3,538.87 |
| (2) Share application money pending allotment | - |
| (3) Minority Interest | 351.66 |
| (4) Non-Current Liabilities | |
| (a) Long-term borrowings | 242.78 |
| (b) Deferred tax liabilities (Net) | 87.69 |
| (c) Other Long term liabilities | - |
| (d) Long-term provisions | 20.63 |
| (5) Current Liabilities | |
| (a) Short-term borrowings | 158.78 |
| (b) Trade payables | |
| (i) total outstanding dues of micro enterprises and small enterprises | - |
| (ii) total outstanding dues of creditors other than micro enterprises and small enterprises | 98.96 |
| (c) Other current liabilities | 230.21 |
| (d) Short-term provisions | 17.32 |
| | Total 6,296.75 |
| II. ASSETS | |
| (1) Non-current assets | |
| (a) Property, Plant and Equipment And Intangible Assets | |
| (i) Tangible assets | 2,091.47 |
| (ii) Intangible assets | - |
| (iii) Capital work-in-progress | 841.15 |
| (iv) Intangible assets under development | - |
| (b) Non-current investments | 104.04 |
| (c) Long term loans and advances | - |
| (d) Other non-current assets | 17.48 |
| (e) Deferred Tax assets (Net) | - |
| (2) Current assets | |
| (a) Current investments | - |
| (b) Inventories | - |
| (c) Trade receivables | 27.45 |
| (d) Cash and cash equivalents | 2,842.30 |
| (e) Short-term loans and advances | 207.07 |
| (f) Other current assets | 165.79 |
| | Total 6,296.75 |

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



Gajendra Singh
 Managing Director
 DIN:00372112

Ajay Singh
 Director & CFO
 DIN:09278260



Place: New Delhi
 Date: May 15, 2025

Jungle Camps India Limited

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9. CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2025

(₹ in Lakhs)

| Particulars | Half Year Ended 31.03.2025 | Year Ended 31.03.2025 |
|---|-------------------------------|--------------------------|
| Cash Flow from Operating Activities | | |
| Net Profit before taxes, and extraordinary items | 618.52 | 566.80 |
| Adjustment for Non Operative Income/ Expenditure:- | | |
| Depreciation and Amortisation | 73.66 | 143.92 |
| Interest Income | (64.82) | (66.76) |
| Interest Paid on Borrowings | 10.19 | 32.07 |
| MAT Credit Entitlement Reversal | (10.52) | (10.52) |
| Tax adjusted from reserves | (7.79) | (7.89) |
| Provision for Gratuity & Other Benefits | (0.97) | (1.93) |
| Profit on Sale of Investments | - | (1.03) |
| Operating profit before working capital changes | 618.29 | 654.67 |
| Increase/(Decrease) in Trade Payables | 44.63 | 23.92 |
| Increase/(Decrease) in Other Liabilities | (192.60) | 11.98 |
| (Increase)/Decrease in Trade Receivables | (4.85) | 5.93 |
| (Increase)/Decrease in Short term advances | (20.23) | (52.85) |
| (Increase)/Decrease in other assets | (26.95) | (126.83) |
| (Increase)/Decrease in Other Non Current Assets | (0.20) | 113.95 |
| Cash generated from operations | 418.09 | 630.77 |
| Taxes (Paid)/Received (Net of TDS) | 121.95 | 122.37 |
| Net cash from Operating Activities | 296.14 | 508.39 |
| Cash flows from Investing Activities | | |
| Purchase of Property, Plant Equipment's and Intangible Assets | (111.95) | (160.47) |
| Purchase/Sale of Investment(Net) | (55.02) | 36.38 |
| Expenditure of Capital Work in Progress | (128.50) | (711.61) |
| Profit on Sale of Investments | - | 1.03 |
| Interest received | 64.82 | 66.76 |
| Net cash from Investing Activities | (230.65) | (767.91) |
| Cash flows from Financing Activities | | |
| Proceeds from issuance of share capital | 458.64 | 470.64 |
| Proceeds from Securities Premium | 2,533.57 | 2,781.57 |
| Net Proceeds from Borrowings | (119.06) | (8.75) |
| IPO and Share Issue Expenses | (305.83) | (342.65) |
| Share Issue Cost | (0.01) | (2.41) |
| Interest paid | (10.19) | (32.07) |
| Net cash used in Financing Activities | 2,557.11 | 2,866.33 |
| Net increase in cash and cash equivalents | | |
| Cash and cash equivalents at beginning of period | 2,622.60 | 2,606.81 |
| Cash and cash equivalents at end of period | 2,842.30 | 2,842.30 |

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


 Gajendra Singh
 Managing Director
 DIN:00372112


 Ajay Singh
 Director & CFO
 DIN:09278260

Place: New Delhi
 Date: May 15. 2025





R. A. KILA & CO.

CHARTERED ACCOUNTANTS

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

Opinion

We have audited the standalone financial statements of **JUNGLE CAMPS INDIA 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.



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





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) Relying on representations/ explanations from the Company and based on our examination which included test checks on the Software application 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 tampered with.

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

3. In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 read with the schedule V of the Act.

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



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

Place: New Delhi
Date: 15-05-2025

UDIN: R5533933BMMNAT7319

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GST No. 07AAEFR0246D1ZN

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 Statement 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.

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

| Particulars | No. of Equity Shares acquired during the year | Investment made during the year (Amount in Rs. lakhs) | Loans (Amount in Rs. lakhs) |
|---|---|---|-----------------------------|
| Aggregate Amount granted/invested during the year | | | |
| - Subsidiaries | | | |
| Versa Industries Private Limited | 5289 | 5.02 | NIL |
| Jungle Camps India (Kolar) Private Limited | 499999 | 49.99 | NIL |
| Madhuvan Hospitality Private Limited | NIL | NIL | 65.15 |
| Balance outstanding as at Balance Sheet date | | | |
| - Subsidiaries | | | |
| Versa Industries Private Limited | 2,69,000 | 194.33 | NIL |
| Jungle Camps India (Kolar) Private Limited | 499999 | 49.99 | NIL |
| Madhuvan Hospitality Private Limited | NIL | NIL | 68.79 |

b) Based on our audit procedures and according to information and explanation given to us, the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest.

c) In respect of loans referred to in a) above, the loans are not yet due for repayment of principal and interest based on the terms and conditions of the Loan.

d) In respect of aforesaid loan, the repayment does not fall in current year, hence there are no overdue as at 31st March, 2025.



- e) Based on our audit procedures and according to information and explanation given to us, no loan or advance in the nature of loan granted have fallen due during the year and hence the question of the loan having been renewed or extended or fresh loans granted to settle the overdues of existing loan given to the same parties arise. Accordingly, paragraph 3(iii) (e) of the Order is not applicable.
- f) Based on our audit procedures and according to information and explanation given to us, the company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment and hence the question of aggregate amount, percentage thereof to the total loans granted, aggregate amount of loans granted to Promoters, related parties as defined in clause (76) of section 2 of the Companies Act, 2013 does not arise. Accordingly, paragraph 3(iii) (f) of the Order is not applicable.

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

V. 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.

- a) The Company has been regular in depositing undisputed statutory dues, including provident fund, employees' state insurance, income tax, sales-tax, service tax, Goods and Service Tax, duty of customs, duty of excise, value added tax, cess and other statutory dues with the appropriate authorities, which are applicable to the Company. There was no undisputed amount payable in respect of the aforesaid statutory dues which were in arrears as at 31st March, 2025 for a period of more than six months from the date they become payable.
- b) According to explanation and information given to us, there were no any material statutory dues which have not been deposited on account of any dispute. Accordingly, paragraph 3(vii) (b) of the Order is not applicable

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



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GST No. 07AAEFR0246D1ZN

IX.

- a) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not defaulted in repayment of loans or borrowings to any financial institutions, banks or government or dues to debenture holders as at the balance sheet date.
- b) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not been declared willful defaulter by any bank or financial institution or other lender;
- c) According to the information and explanations given to us and based on our examination of the records of the Company, the term loan was applied for the purpose for which the loans were obtained;
- d) The company has not utilized any short-term funds for long term purposes and accordingly paragraph 3 (ix) (d) of the order is not applicable;
- e) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its 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 has raised money during the year by way of Initial Public Offer (IPO) and the funds raised through the Initial Public Offer (IPO) have not yet been fully utilized for the purposes stated at the time of the offer. The proposed utilization involved long-term objectives, and the scheduled timeline for deployment has not yet been reached. Pending utilization, the unutilized funds have been securely parked in Scheduled bank.
- b) The Company has not made any preferential allotment or convertible debenture but has made private placement of shares during the year under the review. The requirements of Section 42 and Section 62 of the Companies Act, 2013 have been complied with and the funds raised have been used for the purposes for which the funds were raised.

XI.

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



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XII. The Company is not a Nidhi Company; accordingly, paragraph 3(xii) (a) to (c) 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) To the best of our knowledge and belief and according to the information and explanations given to us, the company has an internal audit system commensurate with the size and nature of its business;
- b) We have considered the internal audit reports of the Company issued till date for the period under audit.

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.





R. A. KILA & CO.

CHARTERED ACCOUNTANTS

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GST No. 07AAEFR0246D1ZN

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: 15-05-2025

UDIN: 25533933BMMNAT7319



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 JUNGLE CAMPS INDIA LIMITED

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

We have audited the internal financial controls over financial reporting of JUNGLE CAMPS INDIA 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.





R. A. KILA & CO.

CHARTERED ACCOUNTANTS

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Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 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: 15-05-2025

UDIN: 25533933BMMNAT7319

JUNGLE CAMPS INDIA LIMITED

(Formerly Known as per Pench Jungle Resorts Private Limited)

(CIN - L55101DL2002PLC116282)

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

Balance Sheet as at 31st March, 2025

Amt. in Rs.'000

| Particulars | Note No. | As At 31.03.2025 | As At 31.03.2024 |
|---|----------|-------------------|-------------------|
| I. EQUITY AND LIABILITIES | | | |
| (1) Shareholders' Funds | | | |
| (a) Share Capital | 1 | 154,984.72 | 67,450.48 |
| (b) Reserves and Surplus | 2 | 281,512.89 | 59,862.78 |
| (2) Share application money pending allotment | | | |
| (3) Non-Current Liabilities | | | |
| (a) Long-term borrowings | 3 | 23,800.65 | 12,546.17 |
| (b) Deferred tax liabilities (Net) | 4 | 3,437.45 | 2,631.94 |
| (c) Other Long term liabilities | 5 | - | - |
| (d) Long-term provisions | 6 | 1,585.00 | 1,677.01 |
| (4) Current Liabilities | | | |
| (a) Short-term borrowings | 7 | 12,724.76 | 6,737.72 |
| (b) Trade payables | 8 | - | - |
| (i) total outstanding dues of micro enterprises and small enterprises | | | |
| (ii) total outstanding dues of creditors other than micro enterprises and small enterprises | | | |
| (c) Other current liabilities | 9 | 5,983.75 | 4,328.40 |
| (d) Short-term provisions | 10 | 9,659.59 | 7,039.61 |
| | | 210.00 | 1,162.05 |
| Total | | 493,898.82 | 163,436.16 |
| II. ASSETS | | | |
| (1) Non-current assets | | | |
| (a) Property, Plant and Equipment And Intangible Assets | | | |
| (i) Tangible assets | 11 | 66,562.49 | 68,793.95 |
| (ii) Intangible assets | 11 | - | - |
| (iii) Capital work-in-progress | 11 | 68,600.48 | 6,156.87 |
| (iv) Intangible assets under development | | - | - |
| (b) Non-current investments | 12 | 63,777.90 | 58,275.45 |
| (c) Long term loans and advances | 13 | - | - |
| (d) Other non-current assets | 14 | 690.39 | 12,689.06 |
| (e) Deferred Tax assets (Net) | 4 | - | - |
| (2) Current assets | | | |
| (a) Current investments | 15 | - | 717.37 |
| (b) Inventories | 16 | - | - |
| (c) Trade receivables | 17 | 1,285.14 | 1,451.58 |
| (d) Cash and cash equivalents | 18 | 263,664.07 | 9,281.44 |
| (e) Short-term loans and advances | 19 | 18,660.47 | 1,896.66 |
| (f) Other current assets | 20 | 10,657.88 | 4,173.78 |
| Total | | 493,898.82 | 163,436.16 |

Significant Accounting Policies and Notes on Accounts 27

As per our report of even date attached

For R.A. KILA & Co.

Chartered Accountants

Firm Registration No. : 003775N


YOGESH SARAWAGI
Partner
Membership No. 533933

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

Gajendra Singh
Managing Director
DIN:00372112


Ajay Singh
Director & CFO
DIN:09278260

New Delhi, May 15, 2025

JUNGLE CAMPS INDIA LIMITED
 (Formerly Known as Pench Jungle Resorts Private Limited)
 (CIN - L55101DL2002PIC116282)

Regd. Office -F-221-222/9, 2nd Floor, Somdutt Chamber-II, Bhikaji Cama Palace, New Delhi-110066
 Cash Flow Statement For the Year Ended 31st March, 2025

| Particulars | Notes | Year Ended 31.03.2025 | Year Ended 31.03.2024 | Amt. in Rs.000 |
|---|----------------|--------------------------|--------------------------|----------------|
| Cash Flow from Operating Activities | | | | |
| Net Profit before taxes, and extraordinary items | | 24,834.23 | 21,674.99 | |
| Adjustment for Non Operative Income/ Expenditure:- | | | | |
| Transfer to reserves | | | | |
| Depreciation and Amortisation | 11 | 5,916.48 | 5,110.07 | |
| Net (appreciation)/depreciation on investment | | - | - | |
| Interest Income | 22 | (5,777.89) | (153.04) | |
| Interest Paid on Borrowings | 24 | 1,885.57 | 2,586.82 | |
| MAT Credit Entitlement Reversal | 2 | (356.99) | (1,634.24) | |
| Tax adjusted from reserves | 2 | (497.42) | | |
| Provision for Gratuity & Other Benefits | 6 | (92.01) | 333.59 | |
| Dividend & Misc Income | 22 | - | (78.69) | |
| Profit on Sale of Investments | 22 | (102.64) | (3,946.75) | |
| (Profit)/Loss on Sale/Disposal of Property, Plant & Equipment's | 11 | - | - | |
| (Profit)/Loss from Extraordinary Items | | | | |
| Operating profit before working capital changes | | 25,809.32 | 23,892.76 | |
| Increase/(Decrease) in Trade Payables | 8 | 1,655.35 | 556.30 | |
| Increase/(Decrease) in Other Liabilities | 9 | 2,619.98 | (16,657.72) | |
| (Increase)/Decrease in Trade Receivables | 17 | 166.44 | 78.42 | |
| (Increase)/Decrease in Short term advances | 19 | (16,763.82) | 1,742.21 | |
| (Increase)/Decrease in other assets | 20 | (6,484.10) | 1,768.73 | |
| (Increase)/Decrease in Other Non Current Assets | 14 | 11,998.67 | (11,108.04) | |
| Cash generated from operations | | 19,001.85 | 272.67 | |
| Taxes (Paid)/Received (Net of TDS) | | 6,168.08 | 2,679.41 | |
| Net cash from Operating Activities | a | 12,833.77 | (2,406.74) | |
| Cash flows from Investing Activities | | | | |
| Purchase of Property, Plant Equipment's and Intangible Assets | 11 | (3,685.02) | (11,226.51) | |
| Purchase/Sale of Investment(Net) | 14 | (4,785.08) | (30,600.35) | |
| Expenditure of Capital Work in Progress | 11 | (62,443.61) | (5,522.91) | |
| Proceeds from Sale/Transfer of Property, Plant Equipment's and Intangible | 11 | - | - | |
| Profit on Sale of Investments | 14 | 102.64 | 3,946.75 | |
| Interest received | 22 | 5,777.89 | 153.04 | |
| Dividends received | 22 | - | 78.69 | |
| Net cash from Investing Activities | b | (65,033.17) | (43,171.30) | |
| Cash flows from Financing Activities | | | | |
| Proceeds from issuance of share capital | 1 | 47,064.00 | 12,501.42 | |
| Proceeds from Securities Premium | 1 | 278,156.80 | 31,253.55 | |
| Net Proceeds from Borrowings | 3 | 17,241.52 | 7,351.60 | |
| IPO Expenses | | (33,753.58) | - | |
| Share Issue Cost | | (241.13) | | |
| Interest paid | 23 | (1,885.57) | (2,586.82) | |
| Dividends paid | 22 | - | - | |
| Net cash used in Financing Activities | c | 306,582.03 | 48,519.75 | |
| Net increase in cash and cash equivalents | (a+b+c) | 254,382.63 | 2,941.71 | |
| Cash and cash equivalents at beginning of period (See Note 18) | | 9,281.44 | 6,339.73 | |
| Cash and cash equivalents at end of period (See Note 18) | | 263,664.07 | 9,281.44 | |

Notes:

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

The notes are an integral part of these Financial Statements.

As per our report of even date

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

YOGESH SARAWAGI
 Partner
 Membership No. 533933

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

Gajendra Singh
 Managing Director
 DIN:00372112

Ajay Singh
 Director & CFO
 DIN:09278260

JUNGLE CAMPS INDIA LIMITED
 (Formerly Known as Panch Jungle Resorts Private Limited)
 (CIN - L55101DL2002PLC116282)

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

| Note No | | As At 31.03.2025 | As At 31.03.2024 | Amount in Rs. 000 |
|---------|---|--------------------------|-------------------------|-------------------------|
| 1 | Share Capital Equity Share Capital Authorised Share Capital (2,00,00,000 Equity shares of Rs. 10 Each (Previous year 2024:- 1,00,00,000 Equity shares of Rs. 10 Each)) Issued, subscribed & fully paid share capital (154,98,472 Equity shares of Rs. 10 Each (Previous Year 2024:- 67,45,048 Equity shares of Rs. 10 Each)) | 200,000.00 154,984.72 | 100,000.00 67,450.48 | 100,000.00 67,450.48 |

The Reconciliation of Number of shares outstanding and amount as on 31.03.2025 & 31.03.2024 is set below

| | As on 31.03.2025 | As on 31.03.2024 |
|-------------------------------------|------------------|------------------|
| | Number of Shares | Value |
| Number of shares at the beginning | 6,745,048 | 67,450,480 |
| Add: Shares issued during the year* | 8,753,424 | 87,534,240 |
| Number of shares at the closing | 15,498,472 | 154,984,720 |

* Company has issued 40,47,024 Equity Shares in total on 30th May 2024 by way of Bonus issue in the Ratio of 3:5.

* Company has issued 6,20,000 Equity Shares @ 50/- per share, on 8th July 2024 by way of Private Placement.

* The Company has completed its Initial Public Offer ('IPO') of 40,86,400 Equity Shares of face value of Rs.10/- each at an issue price of Rs.72/- per share during the financial year ended March 31st, 2025. The issue comprised of fresh issue of 40,86,400 Equity Shares.

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

Detail of Shares holding more than 5% of Equity

| Name of Shareholders | Number of Shares | % of Holdings | Number of Shares | % of Holdings |
|--|------------------|---------------|------------------|---------------|
| G.S.Rathore (HUF) | 666,368 | 4.30% | 416,480 | 6.17% |
| Mrs.Laxmi Rathore | 2,287,860 | 14.76% | 1,429,914 | 21.20% |
| Mr.Yashvardhan Rathore | 1,470,384 | 9.49% | 918,990 | 13.62% |
| Geelenda Singh | 3,514,441 | 22.68% | 2,196,526 | 32.57% |
| Whizzkid Fin-Lease Private Limited | 486,112 | 3.01% | 291,320 | 4.32% |
| Ranviray Singh Rathore | 946,450 | 6.11% | 591,532 | 8.77% |
| Bross City Finance And Investments Private Limited | 1,440,457 | 9.29% | 900,286 | 13.35% |

Shareholding of Promoters

| S. No. | Promoters Name | No. of Shares | % of total Shares | % Changes during the Year |
|--------|---|---------------|-------------------|---------------------------|
| 1 | G.S.Rathore (HUF) | 666,368 | 4.30% | -1.88% |
| 2 | Mrs.Laxmi Rathore | 2,287,860 | 14.76% | -6.44% |
| 3 | Mr.Yashvardhan Rathore | 1,470,384 | 9.49% | -4.14% |
| 4 | Geelenda Singh | 3,514,441 | 22.68% | -9.89% |
| 5 | Brass City Finance & Investment Private Limited | 1,440,457 | 9.29% | -4.05% |
| 6 | Whizzkid Fin-Lease Private Limited | 466,112 | 3.01% | -1.31% |
| 7 | Ranviray Singh Rathore | 946,450 | 6.11% | -2.66% |

JUNGLE CAMPS INDIA LIMITED
 (Formerly Known as per Pench Jungle Resorts Private Limited)
 (CIN - L55101DL2002PIC116282)
 Regd. Office - F-221-222/9, 2nd Floor, Somdutt Chamber-II, Bhikaji Cama Palace, New Delhi-110066

| | | Amt. in Rs.'000 | |
|----------|---|---------------------|---------------------|
| | | As At 31.03.2025 | As At 31.03.2024 |
| 2 | Reserves and Surplus | | |
| | Capital Reserves - Opening | - | - |
| | Add:- Transfer from Surplus | - | - |
| | Capital Redemption Reserves | - | - |
| | Securities Premium - Opening Balance | 31,253.55 | 21,586.19 |
| | Add: on Issue of Equity Shares | 278,156.80 | 31,253.55 |
| | Less: Utilised in issue of Bonus Share* | 31,253.55 | 21,586.19 |
| | Total | 278,156.80 | 31,253.55 |
| | Debenture Redemption Reserves | | |
| | Revaluation Reserves | | |
| | Other Reserve / fund | | |
| | Surplus- Opening Balance | 28,609.24 | 24,168.51 |
| | Add:-Net Profit after tax Transferred from Statement of profit and loss | 18,812.67 | 18,214.02 |
| | Add/Less:- Tax Adjusted earlier | 497.42 | - |
| | Add/Less:- MAT Credit | 356.99 | (1,634.24) |
| | Less: Issue of Bonus Shares* | 9,216.69 | 12,139.05 |
| | Less: Initial Public Offer Expenses | 33,753.58 | - |
| | Less: Share Issue Cost | 241.13 | - |
| | Amount available for appropriation | | |
| | Surplus -Closing Balance | 3,356.09 | 28,609.24 |
| | Total | 281,512.89 | 59,862.78 |

* During the fiscal year 2024-25 The company has Utilised Securities Premium of Rs.3,12,53,550/- & Free Reserves of Rs.92,16,690/- against issuance of Bonus Shares

| | | Amt. in Rs.'000 | |
|----------|-------------------------------------|---------------------|---------------------|
| | | As At 31.03.2025 | As At 31.03.2024 |
| 3 | Long-term borrowings | | |
| | Secured | | |
| | Bonds/Debentures | | |
| | Term Loans- form Banks* | 26,947.95 | 6,307.05 |
| | Others ** | - | 1,872.07 |
| | Deferred payment liabilities | - | - |
| | Deposits | - | - |
| | Unsecured | | |
| | Bonds/Debentures | - | - |
| | Term Loans- Banks | - | - |
| | Others | - | - |
| | Loan from Related Parties*** | - | 7,069.35 |
| | Deferred payment liabilities | - | - |
| | Deposits | | |
| | Less: Current Maturity of Long Term | 3,147.30 | 2,702.30 |
| | Total | 23,800.65 | 12,546.17 |

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

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

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

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

| S. No. | Lender Name, Nature of Facility | Loan Amount | Outstanding as on 31.03.2025 | Rate of Interest | Repayment Terms / Nature of Securities / Principal terms & conditions |
|--------|---------------------------------|--|------------------------------|--------------------------------------|--|
| 1 | HDFC Bank Limited, Term Loan | 10,000,000 | 9,484,247 | 9.5% (T-Bill 3M=6.7% spread = 2.79%) | 1. Repayable in 84 EMI 2. Primary Security: Resort Property (area 8.7 acres at Pench Jungle Camp, Village Awarghani, Seoni, Madhya Pradesh) 3. Personal Guarantee: Mr. Gajendra Singh, Mr. Ajay Singh, Mr Yashovardhan Rathore and Mrs Laxmi Rathore |
| 2 | HDFC Bank Limited, Term Loan | 18,413,381 | 17,463,706 | 9.5% (T-Bill 3M=6.7% spread = 2.79%) | 1. Repayable in 84 EMI 2. Primary Security: Resort Property (area 8.7 acres at Pench Jungle Camp, Village Awarghani, Seoni, Madhya Pradesh) 3. Personal Guarantee: Mr. Galendra Sinoh, Mr. |
| * | Fund based - Overdraft | 100 Lakh | | | |
| * | Non Fund based - BG Limit | 300 Lakh | | | |
| * | Term Loan | 1250 Lakhs (out of total sanction amount, 284.13 lakhs has been disbursed during the FY 24-25) | | | |
| * | Primary Security | Resort Property in area 8.7 Acre, Pench Jungle Camp, situated at Village Awarghani, Pench National Park, Seoni, Madhya Pradesh | | | |
| * | Collateral Security | Exclusive Charge on Entire Current Assets including Cash and Cash Equivalent, Stock, Book Debt, Other Current Assets | | | |
| * | Guarantors | Personal guarantee of Mr. Gajendra Singh, Mrs. Laxmi Rathore, Mr. Yashovardhan Rathore & Mr. Ajay Singh | | | |
| 3 | Axis Bank Limited, Auto Loan | 1,885,000 | - | 8.26% | 1. Repayable in 48 EMI 2. Primary Security: Hypothecation of Vehicle |
| 4 | Axis Bank Limited, Auto Loan | 1,376,000 | - | 8.95% | 1. Repayable in 48 EMI 2. Primary Security: Hypothecation of Vehicle |
| 5 | Axis Bank Limited, Auto Loan | 1,376,000 | - | 8.95% | 1. Repayable in 48 EMI 2. Primary Security: Hypothecation of Vehicle |
| 6 | HDFC Bank Limited, Auto Loan | 2,300,000 | - | 11.60% | 1. Repayable in 37 EMI 2. Primary Security: Hypothecation of Vehicle |
| 7 | HDFC Bank Limited, Auto Loan | 2,300,000 | - | 11.60% | 1. Repayable in 32 EMI 2. Primary Security: Hypothecation of Vehicle |
| 8 | Bajaj Finance Limited | 2,007,999 | - | 11.50% | 1. Repayable in 60 EMI 2. Primary Security: Hypothecation of Vehicle |

Amt. in Rs.'000

| 4 | DEFERRED TAX ASSET/ LIABILITY(NET) | As At 31.03.2025 | As At 31.03.2024 |
|---|------------------------------------|---------------------------------|------------------|
| | | Deferred Tax Liability / Asset* | |
| | Total | 3,437.45 | 2,631.94 |
| | | 3,437.45 | 2,631.94 |

- Deferred Tax Liabilities have been reviewed at each reporting date and includes the effect of change in the tax rates applicable as per Income Tax Act, 1961.
- Deferred Tax Assets and Deferred Tax Liabilities have been offset wherever the company has a legally enforceable right to set off current tax assets against current tax liabilities and where the deferred tax assets and deferred tax liabilities relate to income

Amt. in Rs.'000

| 5 | Other long term liabilities | As At 31.03.2025 | As At 31.03.2024 |
|---|--|------------------|------------------|
| | | Trade payables | |
| | Non- Current | | |
| | Total outstanding dues of micro enterprises and small enterprises | - | - |
| | Total outstanding dues to creditors other than micro enterprises and small enterprises | - | - |
| | Others | - | - |
| | Total | - | - |

Non- Current Trade payables ageing schedule

| Particulars | Outstanding for following period from due date of payment | | | | | Total |
|------------------------------|---|-------------|-----------|-----------|-------------|-------|
| | Not Due | Less than 1 | 1-2 Years | 2-3 Years | More Than 3 | |
| As at 31st March 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 | - | - | - | - | - | - |

| Amt. in Rs.'000 | | |
|--|---------------------|---------------------|
| | As At 31.03.2025 | As At 31.03.2024 |
| 9 Other current liabilities | | |
| Current maturities of long term | - | - |
| Current maturities of finance lease obligation | - | - |
| Interest accrued but not due on borrowings | - | - |
| Interest accrued and due on borrowings | - | - |
| Income received in advance | 7,611.94 | 5,604.26 |
| Unpaid dividends | - | - |
| Refundable share application | - | - |
| Unpaid matured deposits and interest accrued thereon | - | - |
| Unpaid matured debentures and interest accrued thereon | - | - |
| Other payables | 2,047.65 | 1,435.35 |
| Total | 9,659.59 | 7,039.61 |
| Amt. in Rs.'000 | | |
| 10 Short-term provisions | | |
| Short Term Provision | As At 31.03.2025 | As At 31.03.2024 |
| | 210.00 | 1,162.05 |
| Total | 210.00 | 1,162.05 |
| Amt. in Rs.'000 | | |
| 12 Non-current investments | | |
| Trade Investments | | |
| Investment property | | |
| Investments in Equity instruments | | |
| Investments in Preference shares | | |
| Investments in Government and Trust securities | 63,777.90 | 58,275.45 |
| Investments in Debentures or bonds | - | - |
| Investments in Mutual funds | - | - |
| Investments in Partnership firms | - | - |
| Other non-current investments | - | - |
| Total | 63,777.90 | 58,275.45 |
| Amt. in Rs.'000 | | |
| 13 Long Term Loans and Advances | | |
| Secured considered good | | |
| Capital Advances | | |
| Security Deposits | - | - |
| Loans and advances to related parties | - | - |
| Other loans and advances | - | - |
| Sub Total | - | - |
| Unsecured considered good | | |
| Capital Advances | | |
| 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 | - | - |

Jungle Camps India Limited
 (Formerly Known as Pencch Jungle Resorts Private Limited)
 (CIN - L55101D12002PLC116282)

Regd. Office - F-221-222/9, 2nd Floor, Somdutt Chamber-II, Bhikaji Cama Palace, New Delhi - 110066
 Notes to standalone financial statements for the Year Ended 31st March, 2025

11. Property, Plant and Equipment

| Particulars | Freehold Land | Live Stock | Buildings | Plant and Equipment | Furniture and Fixtures | Vehicles | Office Equipment's and Computers | Amt. in Rs. '000 |
|---------------------------------|-----------------|--------------|------------------|---------------------|------------------------|------------------|----------------------------------|-------------------|
| GROSS BLOCK | | | | | | | | |
| As at 31st March, 2024 | 1,424.23 | 84.65 | 44,722.58 | 19,187.43 | 36,425.55 | 18,685.75 | 1,372.59 | 121,902.78 |
| Additions | - | - | - | 947.42 | 1,930.88 | 79.97 | 726.76 | 3,685.02 |
| As at 31st March, 2025 | 1,424.23 | 84.65 | 44,722.58 | 20,134.84 | 38,356.43 | 18,765.72 | 2,099.35 | 125,587.80 |
| ACCUMULATED DEPRECIATION | | | | | | | | |
| As at 31st March, 2024 | - | - | 8,530.58 | 16,320.08 | 19,172.16 | 8,475.68 | 610.33 | 53,108.83 |
| Charge for the period | - | - | 770.85 | 367.28 | 2,847.43 | 1,665.94 | 264.98 | 5,916.48 |
| As at 31st March, 2025 | - | - | 9,301.43 | 16,687.36 | 22,019.59 | 10,141.61 | - | - |
| NET CARRYING AMOUNT | | | | | | | | |
| As at 31st March, 2024 | 1,424.23 | 84.65 | 36,192.00 | 2,867.35 | 17,253.39 | 10,210.07 | 762.26 | 68,793.95 |
| As at 31st March, 2025 | 1,424.23 | 84.65 | 35,421.15 | 3,447.48 | 16,336.84 | 8,624.10 | 1,224.04 | 66,562.49 |

Capital Work in Progress aging Schedule

| CWIP | Amount in CWIP for a period of Less than 1 Year | 1-2 Years | 2-3 Years | More than 3 Years | TOTAL |
|-------------------------------|--|-----------------|---------------|-------------------|------------------|
| Project in progress | | | | | |
| As at 31st March, 2025 | 62,443.61 | 5,522.91 | 633.96 | - | 68,600.48 |
| As at 31st March 2024 | 5,522.91 | 633.96 | - | - | 6,156.87 |

| | | Amt. in Rs.'000 | |
|-----------------------------|---------------------------------|---------------------|---------------------|
| | | As At 31.03.2025 | As At 31.03.2024 |
| 14 | Other non-current assets | | |
| Long Term Trade Receivables | | - | - |
| Secured considered good | | - | - |
| Unsecured considered good | | - | - |
| Doubtful | | - | - |
| Others | | 690.39 | 1,163.38 |
| Security Deposits | | | 1,525.68 |
| | Total | 690.39 | 12,689.06 |

| | | Amt. in Rs.'000 | |
|--|----------------------------|---------------------|---------------------|
| | | As At 31.03.2025 | As At 31.03.2024 |
| 15 | Current Investments | | |
| Investments in Equity instruments | | - | 717.37 |
| 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 | - | 717.37 |

| | | Amt. in Rs.'000 | |
|-------------------|--------------------|---------------------|---------------------|
| | | As At 31.03.2025 | As At 31.03.2024 |
| 16 | Inventories | | |
| Raw materials | | - | - |
| Work in progress | | - | - |
| Finished goods | | - | - |
| Stock in trade | | - | - |
| Stores and spares | | - | - |
| Loose Tools | | - | - |
| Others | | - | - |
| | Total | - | - |

| | | Amt. in Rs.000 | |
|---------------------|--------------------------|---------------------|---------------------|
| | | As At 31.03.2025 | As At 31.03.2024 |
| 17 | Trade receivables | | |
| Unsecured | | - | - |
| Considered Good | | 1,285.14 | 1,451.58 |
| Considered Doubtful | | - | - |
| | Total | 1,285.14 | 1,451.58 |

Trade receivable ageing schedule

| Trade Receivables | Outstanding for following periods from due date of payment | | | | | Total |
|---|--|----------------------|-----------|-----------|----------------------|-----------------|
| | Less than 6 months | 6 months - 1 year | 1-2 years | 2-3 years | More than 3 years | |
| As at 31st March 2025 | | | | | | |
| (i) Undisputed Trade receivables - considered good | 1,400.09 | - | - | - | - | 1,400.09 |
| (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 | 1,426.03 | 25.55 | - | - | - | 1,451.58 |
| (ii) Undisputed Trade receivables - considered doubtful | - | - | - | - | - | - |
| (iii) Disputed Trade Receivables - considered good | - | - | - | - | - | - |
| (iv) Disputed Trade Receivables - considered doubtful | - | - | - | - | - | - |

| | | Amt. in Rs.'000 | |
|---|----------------------------------|-------------------|-----------------|
| 18 | Cash and cash equivalents | As At | As At |
| | | 31.03.2025 | 31.03.2024 |
| Balances with banks in Current | | 1,425.58 | 988.43 |
| Cheques, drafts on hands | | - | - |
| Fixed Deposit less than 12 months | | 256,938.00 | 621.64 |
| Cash on Hand | | 4,015.79 | 6,409.84 |
| Others | | | |
| - Fixed Deposits with Bank (held as margin money against bank guarantee) | | 1,284.70 | 1,261.54 |
| Total | | 263,664.07 | 9,281.44 |

| | | Amt. in Rs.'000 | |
|---|--------------------------------------|------------------|-----------------|
| 19 | Short term loans and advances | As At | As At |
| | | 31.03.2025 | 31.03.2024 |
| Unsecured Considered Goods | | | |
| Loans and advances to Related Parties | | 6,879.21 | - |
| Balance with Governemnt Authorities & Security Deposits | | 11,781.26 | 1,896.66 |
| Total | | 18,660.47 | 1,896.66 |

| | | Amt. in Rs.'000 | |
|----------------------------|-----------------------------|------------------|-----------------|
| 20 | Other Current Assets | As At | As At |
| | | 31.03.2025 | 31.03.2024 |
| Advance to Supplier | | 1,318.11 | 662.22 |
| Interest Income Receivable | | 4,659.49 | - |
| Prepaid Lease Rental | | 1,950.48 | - |
| Other Current Assets | | 2,729.80 | 3,511.56 |
| Total | | 10,657.88 | 4,173.78 |

| | | Amt. in Rs.'000 | |
|---------------------------------|---|-------------------|------------------|
| 21 | Revenue from Operations (for companies other than a finance company) | Year Ended | Year Ended |
| | | 31.03.2025 | 31.03.2024 |
| Revenue from - Sale of products | | - | - |
| Sale of services:- | Accommodation Income, Food & Beverages and Jungle Safari & Pickup Drop | 99,505.68 | 79,754.81 |
| | Other Operating Income | 2,524.35 | 500.41 |
| Total | | 102,030.03 | 80,255.22 |

| | | Amt. in Rs.'000 | |
|---|---------------------|-----------------|-----------------|
| 22 | Other Income | Year Ended | Year Ended |
| | | 31.03.2025 | 31.03.2024 |
| Interest Income | | 5,777.89 | 153.04 |
| Other Income | | 158.69 | 79.47 |
| Profit on sale of Fixed Assets | | - | - |
| Net gain/ loss on sale of Investments | | 102.64 | 3,946.75 |
| Other non-operating income (net of expenses directly attributable to such income) | | - | - |
| Total | | 6,039.22 | 4,179.25 |

| | | Amt. in Rs.'000 | |
|---------------------------|----------------------------------|-----------------|------------|
| 23 | Cost of Material Consumed | Year Ended | Year Ended |
| | | 31.03.2025 | 31.03.2024 |
| Cost of Material Consumed | | - | - |
| Total | | - | - |

| | | Amt. in Rs.'000 | |
|----|---|--------------------------|--------------------------|
| | | Year Ended 31.03.2025 | Year Ended 31.03.2024 |
| 24 | Finance Costs | | |
| | Interest expenses | 884.94 | 1,577.64 |
| | Other borrowing costs | 1,000.63 | 1,009.17 |
| | Applicable net gain/ loss on foreign currency transactions/ translation | - | - |
| | Total | 1,885.57 | 2,586.82 |

| | | Amt. in Rs.'000 | |
|----|---|--------------------------|--------------------------|
| | | Year Ended 31.03.2025 | Year Ended 31.03.2024 |
| 25 | Employee Benefits Expense | | |
| | Salaries | 19,828.99 | 13,956.50 |
| | Contribution to provident and other funds | 553.73 | 584.13 |
| | Expense on Employees stock option scheme (ESOP) and Employee stock purchase plan (ESPP) | - | - |
| | Staff welfare expenses | 1,261.05 | 460.53 |
| | Total | 21,643.78 | 15,001.16 |

| | | Amt. in Rs.'000 | |
|----|---|--------------------------|--------------------------|
| | | Year Ended 31.03.2025 | Year Ended 31.03.2024 |
| 26 | Other Expenses | | |
| | Audit Fees | 150.00 | 50.00 |
| | Bank Charges | 687.14 | 403.38 |
| | Consultancy & Professional Fee | 866.38 | 712.98 |
| | Grocery & Kitchen Expenditure | 17,091.83 | 12,173.68 |
| | Housekeeping Expenditure | 1,307.27 | 718.80 |
| | Jungle Safari & Pick & Drop Expenditure | 7,000.33 | 7,995.56 |
| | Power and Fuel | 5,513.12 | 3,713.92 |
| | Rent | 3,837.41 | 3,300.71 |
| | ROC Filing Fee | 301.40 | 291.03 |
| | Rates & Taxes | 409.41 | 116.18 |
| | Travelling & Conveyance Expenses | 1,172.40 | 364.93 |
| | Transportation & Freight Charges | 199.33 | 189.73 |
| | Insurance | 619.97 | 220.75 |
| | Sales and Marketing Expenses | 2,820.46 | 2,601.42 |
| | Commission Charges | 2,108.25 | 1,281.25 |
| | Repair and Maintenance Building | 841.02 | 288.02 |
| | Repair and Maintenance Machinery | 4,140.02 | 1,507.93 |
| | Other Exp. | 4,723.43 | 4,131.16 |
| | Total | 53,789.19 | 40,061.42 |

JUNGLE CAMPS INDIA LIMITED
 (Formerly Known as Pench Jungle Resorts Private Limited)
 (CIN - L55101DL2002PLC116282)
 Regd. Office: F-221-222/9, 2nd Floor, Somdutt Chamber-II, Bhikaji Cama Palace, New Delhi-110066

CORPORATE INFORMATION

The Company was originally incorporated as "Pench Jungle Resorts Private Limited" under the provisions of the Companies Act, 1956 vide Certificate of Incorporation (CIN No. U55101DL2002PLC116282) dated July 22, 2002, issued by the Registrar of Companies, Delhi. Subsequently, the name of our Company was changed to "Jungle Camps India Private Limited" pursuant to shareholders resolution passed at Extra-ordinary General Meeting held on 2nd January 2024, A fresh Certificate of Incorporation (CIN No. U55101DL2002PLC116282) consequent upon change of name was issued by the Registrar of Companies, Delhi on February 15, 2024 subsequent to this change company has been converted from private limited to public limited w.e.f. 08.06.2024 and a Fresh Certificate of Incorporation (CIN No. U55101DL2002PLC116282) was issued by the Registrar of Companies, Delhi on June 13, 2024. Our Company is a conservation focused hospitality group and operating wildlife resorts and highway treat at prime wildlife and tiger reserves located at national parks across central India, and many other bespoke travel related experiences.

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

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

27.7. Cash flow statement

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

27.8. Investments

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

27.9. Title Deeds of all the immovable Properties are in the name of company except as mentioned below:

| Property Address | Lease Tenure | Lessor |
|---|--------------|--|
| Rukhad Jungle Camp & Bison Highway Treat, Jabalpur-Nagpur Highway, Pench Tiger Reserve, Seoni, Madhya Pradesh | 10 Years | Madhya Pradesh Eco Tourism Development Board |
| Midway Treat at Deo Kothar, Dist Rewa, Madhya Pradesh | 30 Years | Madhya Pradesh Tourism Board |
| Khasra No. 151/1 & 151/2 at Village Kukru, Dist Betul, Madhya Pradesh | 90 Years | Madhya Pradesh Tourism Board |
| Khasra No.113 & 116 at Village Parsili, Dist. Sidhi, Madhya Pradesh | 90 Years | Madhya Pradesh Tourism Board |
| Khasra No.1348, Sheopur Fort, Dist. Sheopur, Madhya Pradesh | 90 Years | Madhya Pradesh Tourism Board |

27.10. Capital Work in progress

Capital Work in Progress aging Schedule

| | Amount in CWIP for a period of | | | TOTAL | |
|-----------------------------|--------------------------------|-----------|-----------|-----------|--|
| | Less than 1 Year | 1-2 Years | 2-3 Years | | |
| | | | | | |
| Capital Project in progress | | | | | |
| As at 31st March 2025 | 62,443.61 | 5,522.91 | 633.96 | 68,600.48 | |
| As at 31st March 2024 | 5,522.91 | 633.96 | - | 6,156.87 | |

27.11. 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.

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

27.13. There are no transactions with the companies whose names are struck off under section 248 of the Companies Act, 2013 or Section 560 of the Companies Act, 1956 during the year ended 31st March, 2025.

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

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

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

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

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

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

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

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

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

27.23 Disclosure of Financial Ratios

| Particulars | 31.03.2025 | 31.03.2024 | Variation (%) | Remarks for changes in the ratio by more than 25% as |
|---|------------|------------|---------------|--|
| Current Ratio= Current Assets/Current Liabilities | 10.30 | 0.92 | 1019.23% | Due to Increase in Cash and Cash Equivalent in form of Fixed Deposits |
| Debt Equity Ratio = Total Borrowings/ Total Equity | 0.08 | 0.10 | -16.32% | |
| 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 | 3.08 | 7.84 | -60.69% | Due to reduced debt service liability in current year |
| Return on Equity Ratio= Net Profit After Tax(PAT)/ Average Shareholders Equity | 6.67% | 18.75% | -12.08% | |
| Trade Receivable Turnover Ratio= Revenue from Operation/Average Account Receivables | 74.56 | 53.83 | 38.52% | |
| Trade Payable Turnover Ratio = Revenue from Operation/Average Account Receivables | 8.10 | 7.65 | 5.91% | |
| Net Capital Turnover Ratio= Revenue from Operations/ Working Capital | 0.38 | -45.94 | -100.84% | Due to increase in Equity share capital and Reserves on account of IPO allotment |
| Net Profit Turnover Ratio | 18.44% | 22.70% | -18.76% | |
| Return on Capital Employed = Profit before tax and finance costs/ Tangible net worth + total borrowings + deferred tax liabilities | 5.61% | 16.26% | -10.65% | |
| Return on Investment | 8.92% | 6.83% | 2.09% | |

27.24 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 |
| II. Statutory Audit Fee of Quarterly and Other Financial Statements | 200.00 | - |
| III. Certification Fees | 115.00 | - |
| Total | 365.00 | 50.00 |

27.25 Basic & Diluted Earnings Per Share

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

| Particulars | Year ended March 31, 2025 | Year ended March 31, 2024 |
|---|------------------------------|------------------------------|
| a) Profit/ (loss) after tax (In '000) | 19,169.67 | 16,579.77 |
| b) Weighted Average Number of Ordinary Shares (In Nos.) | 12,453,034.19 | 5,593,389.22 |
| c) Nominal Value of Ordinary Shares | 10.00 | 10.00 |
| d) Earnings Per Ordinary Share | | |
| Basic | 1.54 | 2.96 |
| Diluted | 1.54 | 2.96 |

27.26 As on 31st March 2025 company has following subsidiary & Associate companies:

| Name of the Company | Shareholding as on 31.03.2025 | Relation |
|--|----------------------------------|------------|
| Divine Enterprises Pvt. Ltd | 99.99% | Subsidiary |
| Madhuvan Hospitality Private Limited | 99.99% | Subsidiary |
| Jungle Camps India (Kolar) Private Limited | 99.99% | Subsidiary |
| Versa Industries Private Limited | 51.00% | Subsidiary |

27.27 Related Party Disclosures

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

A) Name of related parties

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

a) Subsidiary Company

- 1) Divine Enterprises Private Limited
- 2) Versa Industries Private Limited
- 3) Madhuvan Hospitality Private Limited
- 4) Jungle Camps India (Kolar) Private Limited

b) Key Management Personnel

- 1) Galendra Singh (Director)
- 2) Laxmi Rathore (Director)
- 3) Yashovardhan Rathore (Director)
- 4) Alay Singh (Director)
- 5) Richa Sharma (Company Secretary)
- 6) Parul Shekhwat (Company Secretary)
- 7) Maansi Khanagarout (Independent Director)
- 8) Shalender Singh (Independent Director)
- 9) Tarun Kumar (Independent Director)
- 10) Ashok Kumar Mittal (Independent Director)
- 11) Arjun Singh Rathore (Independent Director)

c) Company with common director

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

Terms and conditions of transaction with related parties

The sales to and purchases from related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year end are unsecured and interest free and settlement occurs in cash and cash equivalents, unless otherwise stated. There have been no guarantees provided or received for any related party receivables or payables. For the year ended March 31, 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 | Subsidiary company | | Key Management Personnel | | Company with common director | |
|--|--------------------|-----------------|--------------------------|------------------|------------------------------|------------------|
| | March 31 2025 | March 31 2024 | March 31 2025 | March 31 2024 | March 31 2025 | March 31 2024 |
| Particulars | | | | | | |
| Repayment of Unsecured Loan | | | | | | |
| Brass City Finance and Investments Pvt Ltd | | | | | | 12,372.66 |
| Gajendra Singh | | | 1,311.69 | 2,322.34 | | |
| Laxmi Rathore | | | 5,506.38 | 2,243.62 | | |
| Yashovardhan Rathore | | | 251.28 | 3,311.00 | | |
| Total | | | 7,069.35 | 7,876.96 | | 12,372.66 |
| Unsecured Loan Received | | | | | | |
| Brass City Finance and Investments Pvt Ltd | | | | | | 4,550.00 |
| Gajendra Singh | | | | 2,922.08 | | |
| Laxmi Rathore | | | | 7,750.00 | | |
| Yashovardhan Rathore | | | | 3,525.08 | | |
| Total | | | | 14,197.17 | | 4,550.00 |
| Unsecured Loan Given | | | | | | |
| Madhuvan Hospitality Pvt Ltd | 6,515.00 | | | | | |
| | 6,515.00 | | | | | |
| Investment in equity shares | | | | | | |
| Madhuvan Hospitality Private Limited | | 8,599.99 | | | | |
| Jungle Camps India (Kolar) Private Limited | 4,999.99 | | | | | |
| Versa Industries Private Limited | | 336.00 | | | | |
| Total | 4,999.99 | 8,935.99 | | | | |
| Investment Acquired | | | | | | |
| Gajendra Singh | | | | 11,044.16 | | |
| Laxmi Rathore | | | | 1,514.70 | | |
| Yashovardhan Rathore | | | | 5,019.50 | | |
| KBT Consultancy Private Limited | | | | | | 290.20 |
| Versa Industries Private Limited | | 649.00 | | | | |
| Camping Retreats of India Private Limited | | | | | | 3,269.34 |
| Total | | 649.00 | | 17,578.36 | | 3,559.54 |
| Investments Sold | | | | | | |
| Brass City Finance and Investments Pvt Ltd | | | | | | 378.60 |
| Total | | | | | | 378.60 |
| Issue of equity shares | | | | | | |
| Brass City Finance and Investments Pvt Ltd | | | | | 5,401.71 | 15,755.01 |
| Gajendra Singh | | | 13,179.15 * | 18,499.95 | | |
| Laxmi Rathore | | | 8,579.46 * | 7,000.00 | | |
| Yashovardhan Rathore | | | 5,513.94 * | 2,500.02 | | |
| Total | | | 27,272.55 | 27,999.97 | 5,401.71 | 15,755.01 |
| * Issue of Bonus shares | | | | | | |
| Remuneration paid | | | | | | |
| Laxmi Rathore | | | | 900.00 | | |
| Yashovardhan Rathore | | | 3,000.00 | 900.00 | | |
| Gajendra Singh | | | 900.00 | - | | |
| Alay Singh | | | 720.00 | 720.00 | | |
| Rucha Sharma | | | 50.00 | - | | |
| Parul Shekhwat | | | 350.00 | - | | |
| Total | | | 5,020.00 | 2,520.00 | | |
| Sitting Fees | | | | | | |
| Maansi Khanarout (Independent Director) | | | 80.00 | - | | |
| Shailender Singh (Independent Director) | | | 40.00 | - | | |
| Tarun Kumar (Independent Director) | | | 55.00 | - | | |
| Ashok Kumar Mittal (Independent Director) | | | 40.00 | - | | |
| Arun Singh Rathore (Independent Director) | | | 30.00 | - | | |
| Laxmi Rathore (Non Executive Director) | | | 35.00 | - | | |
| Total | | | 280.00 | - | | |
| Advt. & Branding Services | | | | | | |
| Versa Industries Private Limited | 923.83 | | | | | |
| Divine Enterprises Private Limited | 747.31 | | | | | |
| Total | 1,671.14 | | | | | |
| Rent paid | | | | | | |
| Gajendra Singh | | | | 880.00 | | |
| Laxmi Rathore | | | | 880.00 | | |
| Total | | | | 1,760.00 | | |
| Interest Paid | | | | | | |
| Brass City Finance and Investments Pvt Ltd | | | | | | 757.32 |
| Total | | | | | | 757.32 |
| Interest Receivable | | | | | | |
| Madhuvan Hospitality Private Limited | 404.68 | | | | | 757.32 |
| Total | 404.68 | | | | | 757.32 |
| Closing Balance | | | | | | |
| Madhuvan Hospitality Pvt Ltd | 6,879.21 | | | | | |
| Divine Enterprises Private Limited | 114.95 | | | | | |
| Gajendra Singh | | | 76.60 | 1,311.69 | | |
| Laxmi Rathore | | | 31.50 | 5,506 | | |
| Alay Singh | | | 60.00 | 60.00 | | |
| Yashovardhan Rathore | | | 229.80 | 251.28 | | |
| Total | 6,994.16 | | 397.90 | 7,129.35 | | |

27.28 Commitments and contingencies

a. Capital and other commitments - Nil

b. Contingent liabilities (to the extent not provided for)

Claims against the Company not acknowledged as debt

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

c. Bank Guarantees - (opened with Banks)

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

| Name of Bank | Amount in Rs. | Type of BG | In Favour of | Remarks |
|----------------|---------------|----------------|--|--|
| Bank of Baroda | 3,100,000 | Performance BG | Madhya Pradesh Eco Tourism Development Board | Counter BG provided by HDFC Bank in favour of Bank of Baroda |
| Bank of Baroda | 5,000,000 | Performance BG | Madhya Pradesh Tourism Board | Counter BG provided by HDFC Bank in favour of Bank of Baroda |
| Bank of Baroda | 3,786,269 | Financial BG | District Magisterate, Mathura (U.P.) | Counter BG provided by HDFC Bank in favour of Bank of Baroda |
| HDFC Bank | 10,000,000 | Performance BG | Madhya Pradesh Tourism Board | NIL |
| HDFC Bank | 5,000,000 | Performance BG | Madhya Pradesh Tourism Board | NIL |

27.29 Gratuity and other post-employment benefit plans

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

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

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

| Particulars | Gratuity | |
|-------------------------------------|----------------|---------------|
| | March 31 2025 | March 31 2024 |
| Current service cost | - | 248.16 |
| Interest cost on benefit obligation | - | 85.42 |
| Actuarial Gain/Loss | (92.01) | - |
| Net benefit expense | (92.01) | 333.59 |

Benefit asset / liability

| Particulars | Gratuity | |
|---|---------------|---------------|
| | March 31 2025 | March 31 2024 |
| Present value of defined benefit obligation | - | - |
| Fair value of plan assets | - | - |
| Plan asset / (liability) | - | - |

Changes in the present value of the defined benefit obligation

| Particulars | Gratuity | |
|---|-----------------|-----------------|
| | March 31 2025 | March 31 2024 |
| Opening defined benefit obligation | 1,677.01 | 1,343.42 |
| Current service cost | - | 248.16 |
| Interest cost | - | 85.42 |
| Actuarial Gain/Loss | (92.01) | - |
| Benefits paid | - | - |
| Closing defined benefit obligation | 1,585.00 | 1,677.01 |

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



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

Gajendra Singh
 Managing Director
 DIN:00372112

Alay Singh
 Director & CFO
 DIN:09278260

New Delhi, May 15, 2025



R. A. KILA & CO. CHARTERED ACCOUNTANTS

51, 2nd Floor, Mandir Wali Gali, Yusuf Sarai, New Delhi-110016
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GST No. 07AAEFR0246D1ZN

TO THE MEMBERS OF JUNGLE CAMPS INDIA LIMITED

Report on the Audit of Consolidated Financial Statements

Opinion

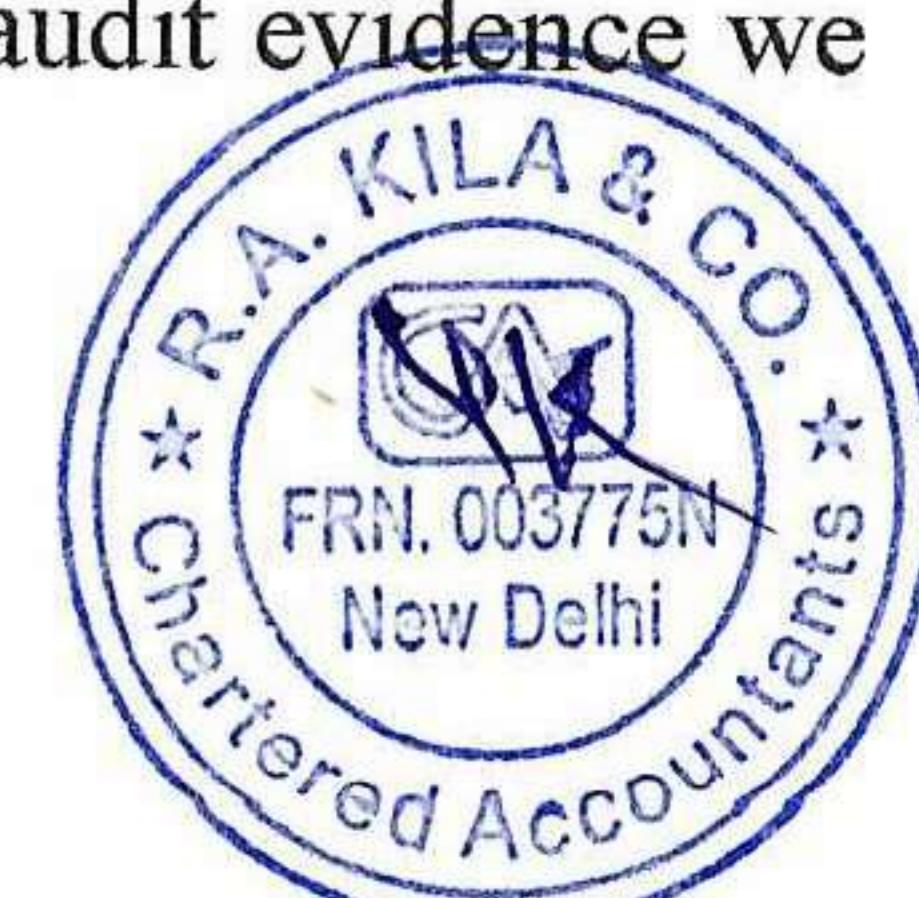
We have audited the consolidated financial statements of **JUNGLE CAMPS INDIA LIMITED** (hereinafter referred to as the "Holding Company") and four subsidiaries (Holding Company and its subsidiaries together referred as "the Group") which comprises the consolidated Balance Sheet as at 31st March 2025, and the consolidated Statement of Profit and Loss, the consolidated statement of change in equity and consolidated statement of cash flows for the year then ended and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statement s").

In our opinion, and to the best of our information and according to the explanation given to us, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

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

Basis of Opinion

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





R. A. KILA & CO.

CHARTERED ACCOUNTANTS

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GST No. 07AAEFR0246D1ZN

Information other than the Consolidated Financial Statements and auditors' report thereon

The Holding Company's Management and Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Holding Company's Board's Report including Annexures to Board's Report but does not include the Consolidated Financial Statements and our auditor's report thereon.

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

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

Responsibility of Management for Consolidated Financial Statements:

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

In preparing the consolidated financial statements, the respective management and Board of Directors of the Companies included in the Group are 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 Respective Management and Board of Directors of the Companies included in the Group are also responsible for overseeing the Company's financial reporting process of the Group.



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

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

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

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 consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial 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 Holding Company, and its subsidiary Companies have been 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 ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



Materiality:

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

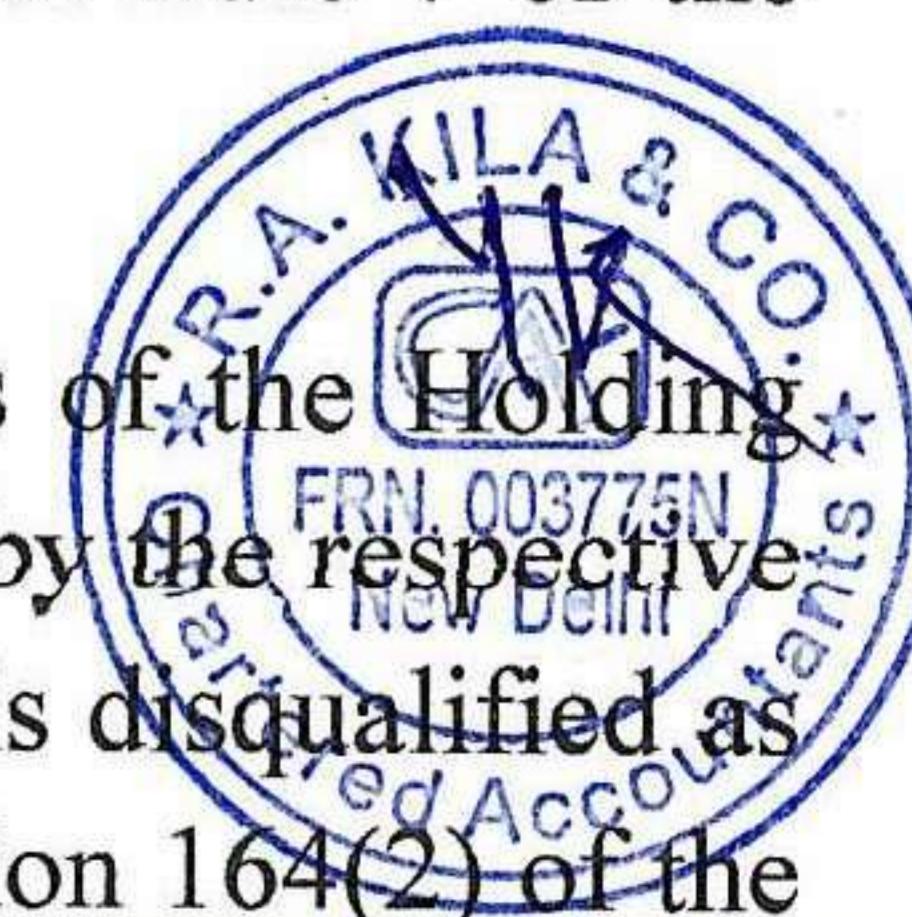
Communication with those charged with governance:

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

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

Report on Other Legal and Regulatory Requirements:

- A. Requirements of the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 are not applicable to Consolidated Financial Statements.
- B. As required by section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The consolidated Balance Sheet and the consolidated Statement of Profit and Loss and the consolidated statement of cash flows dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors of the Holding Companies and its subsidiaries as on 31st March, 2025, taken on record by the respective Board of Directors of the Company, none of the directors of the Group is disqualified as on 31st March 2025, from being appointed as a director in terms of Section 164(2) of the



f) Requirements for reporting on adequacy of the internal financial controls over consolidated financial reporting of the Holding Company and its subsidiary companies, the operating effectiveness of such controls, refer to our separate report in "Annexure A". Our report express an unmodified opinion on the adequacy and operating effectiveness of the internal financial control over financial reporting of those companies, for reason stated therein.

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:

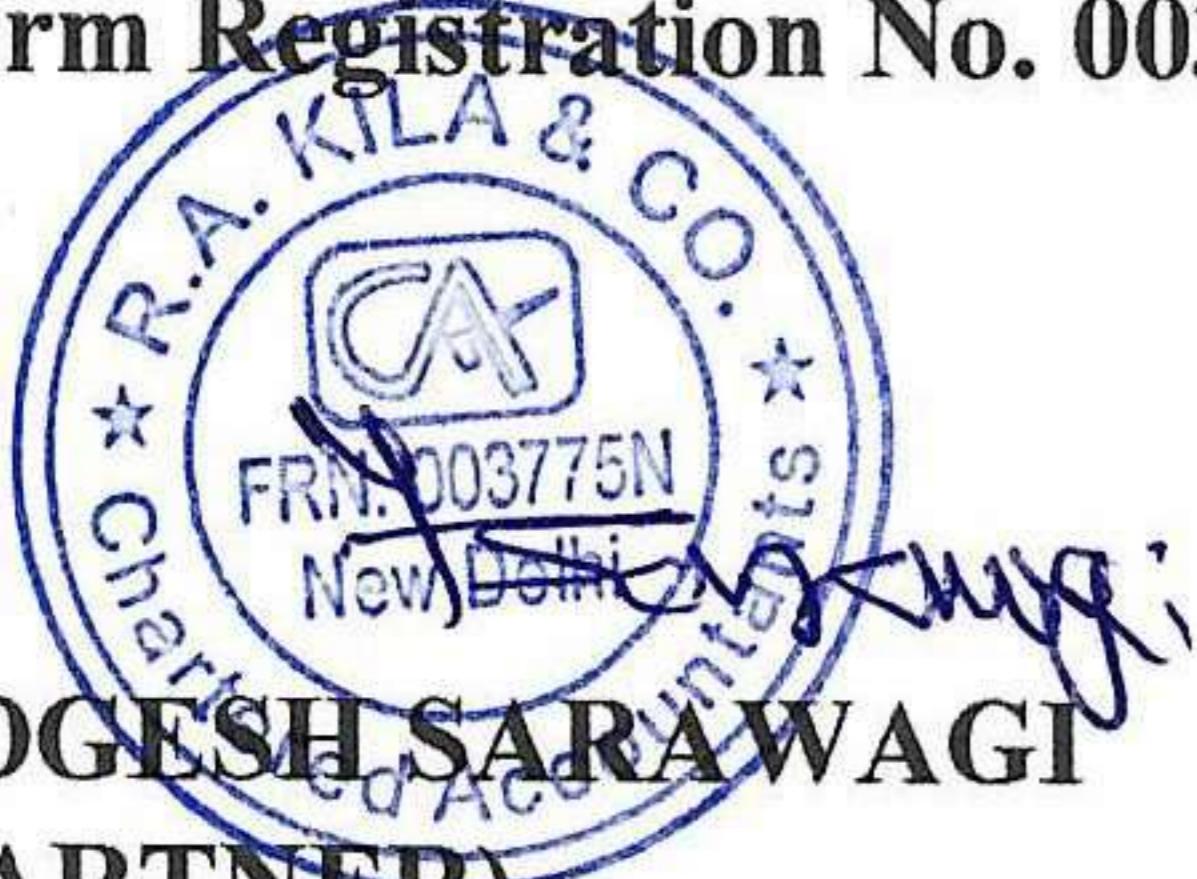
- The Group does not have any pending litigations as at 31st March 2025, which would impact its financial position.
- The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- There were no amounts which were required to be transfer to the Investor Education and Protection Fund by the Company.
- a) The respective Management of Holding Company, and its Subsidiary Companies has represented that, to the best of thier knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (b) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- (c) Based on such audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.



- v) No dividend have been declared or paid during the year by the company.
- vi) Relying on representations/ explanations from the Company and based on our examination which included test checks on the Software application 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: 15-05-2025
UDIN: 25533933BMMNAU5565



R. A. KILA & CO.

CHARTERED ACCOUNTANTS

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

Phone : 011-26160724 Mob.: 9899106328

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

GST No. 07AAEFR0246D1ZN

ANNEXURE A Referred to in paragraph 2(f) on Report on Other Legal and Regulatory Requirements' of our report of even date on the consolidated financial statements of **JUNGLE CAMPS INDIA LIMITED**

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

In Connection with our audit of the consolidated financial statements of **JUNGLE CAMPS INDIA LIMITED** (hereinafter referred as 'the Holding Company') as of and for the year ended 31st March, 2025, we have audited the internal financial controls over financial reporting of the Holding Company and its Subsidiary Companies as on date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Holding Company and its Subsidiary Companies are 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 respective 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 Holding Company's and its Subsidiaries Companies' 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 were 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 consolidated 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 Holding Company's and its Subsidiaries Companies' 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

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, and to the best of our information and according to explanations given to us the Holding Company, and its subsidiary companies, have, 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 respective Companies 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: 15-05-2025
UDIN: 25533933BMMNAU5565

JUNGLE CAMPS INDIA LIMITED (Consolidated)
(Formerly Known as per Pench Jungle Resorts Private Limited)
(CIN - L55101DL2002PLC116282)

Regd. Office - F-221-222/9, 2nd Floor, Somdutt Chamber-II, Bhikaji Cama Palace, New Delhi-110066
Consolidated 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 | 154,984.72 | 67,450.48 |
| (b) Reserves and Surplus | 2 | 353,887.19 | 112,039.03 |
| (2) Share application money pending allotment | | | - |
| (3) Minority Interest | | 35,166.18 | 33,317.03 |
| (4) Non-Current Liabilities | | | |
| (a) Long-term borrowings | 3 | 24,277.91 | 13,200.85 |
| (b) Deferred tax liabilities (Net) | 4 | 8,768.69 | 6,906.40 |
| (c) Other Long term liabilities | 5 | - | - |
| (d) Long-term provisions | 6 | 2,062.87 | 2,256.07 |
| (5) Current Liabilities | | | |
| (a) Short-term borrowings | 7 | 15,878.41 | 27,830.48 |
| (b) Trade payables | 8 | - | - |
| (i) total outstanding dues of micro enterprises and small enterprises | | | |
| (ii) total outstanding dues of creditors other than micro enterprises and small enterprises | | | |
| (c) Other current liabilities | 9 | 9,896.02 | 7,504.41 |
| (d) Short-term provisions | 10 | 23,020.98 | 21,823.27 |
| | | 1,732.32 | 2,011.31 |
| Total | | 629,675.28 | 294,339.31 |
| II. ASSETS | | | |
| (1) Non-current assets | | | |
| (a) Property, Plant and Equipment And Intangible Assets | | | |
| (i) Tangible assets | 11 | 209,147.26 | 204,887.77 |
| (ii) Intangible assets | 11 | - | - |
| (iii) Capital work-in-progress | 11 | 84,114.73 | 15,558.86 |
| (iv) Intangible assets under development | | | |
| (b) Non-current investments | 12 | 10,404.27 | 10,404.27 |
| (c) Long term loans and advances | 13 | - | - |
| (d) Other non-current assets | 14 | 1,747.86 | 13,143.36 |
| (e) Deferred Tax assets (Net) | 4 | - | - |
| (2) Current assets | | | |
| (a) Current investments | 15 | - | 4,140.21 |
| (b) Inventories | 16 | - | - |
| (c) Trade receivables | 17 | 2,745.36 | 3,338.21 |
| (d) Cash and cash equivalents | 18 | 284,230.25 | 23,548.94 |
| (e) Short-term loans and advances | 19 | 20,707.04 | 15,422.31 |
| (f) Other current assets | 20 | 16,578.51 | 3,895.39 |
| Total | | 629,675.28 | 294,339.31 |

Significant Accounting Policies and Notes on Accounts 27

As per our report of even date attached

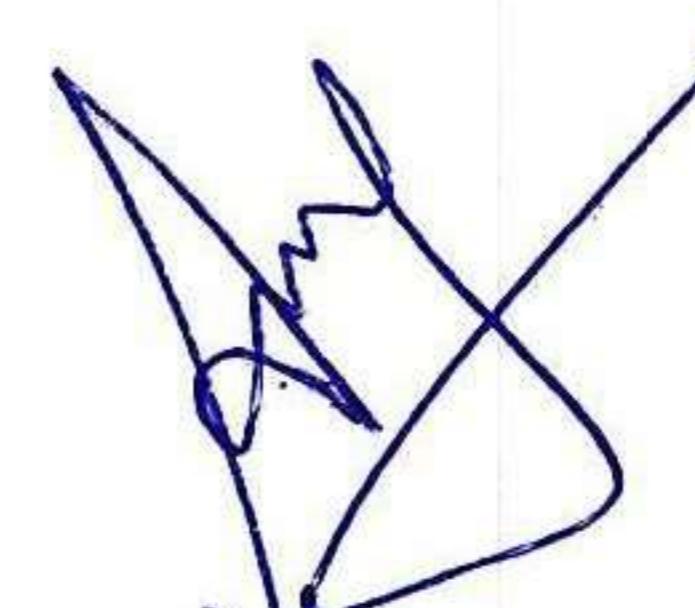
For R.A. KILA & Co.
Chartered Accountants
Firm Registration No. : 003775N



YOGESH SARAWAGI
Partner
Membership No. 533933

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

Gajendra Singh
Managing Director
DIN:00372112



Ajay Singh
Director & CFO
DIN:09278260

JUNGLE CAMPS INDIA LIMITED (Consolidated)
(Formerly Known as per Pench Jungle Resorts Private Limited)
(CIN - L55101DL2002PLC116282)

Regd. Office: F-221-222/9, 2nd Floor, Somdutt Chamber-II, Bhikaji Cama Palace, New Delhi-110066
Consolidated Statement of Profit and Loss for the year ended 31st March, 2025

| | Particulars | Note No | Year Ended 31.03.2025 | Year Ended 31.03.2024 | Amt. in Rs.000 |
|-------|---|---------|--------------------------|--------------------------|----------------|
| I. | Revenue from operations | 21 | 221,000.95 | 174,882.33 | |
| II. | Other Income | 22 | 7,108.29 | 6,178.46 | |
| III. | Total Revenue (I +II) | | 228,109.24 | 181,060.78 | |
| IV. | <u>Expenses:</u> | | | | |
| | Cost of materials consumed | 23 | - | - | |
| | Purchase of Stock-in-Trade | | - | - | |
| | Changes in inventories of finished goods, work-in-progress and Stock-in-Trade | | - | - | |
| | Employee benefit expense | 25 | 46,409.21 | 30,700.92 | |
| | Finance Costs | 24 | 3,207.40 | 4,062.71 | |
| | Depreciation and amortization expense | 11 | 14,392.26 | 12,363.23 | |
| | Other expenses | 26 | 107,420.63 | 83,407.80 | |
| | Total Expenses | | 171,429.50 | 130,534.65 | |
| V. | Profit before exceptional and extraordinary items and tax (III - IV) | | 56,679.74 | 50,526.13 | |
| VI. | Exceptional Items | | | - | |
| VII. | Profit | | 56,679.74 | 50,526.13 | |
| VIII. | Extraordinary Items | | | - | |
| IX. | Profit before tax (VII - VIII) | | 56,679.74 | 50,526.13 | |
| X. | Tax expense: | | | | |
| | (1) Current tax | | 11958.36 | 8,243.84 | |
| | (3) Deferred tax | | 1868.29 | 2,232.45 | |
| XI. | Profit/(Loss) from the period from continuing operations (VII - VIII) | | 42853.09 | 40,049.84 | |
| XII. | Profit/(Loss) from discontinuing operations | | | | |
| XIII. | Tax expense of discontinuing operations | | | | |
| XIV. | Profit/(Loss) from Discontinuing operations (XII - XIII) | | | | |
| XV. | Less: Share of Minority Interest | | (2,335.29) | (4,134.00) | |
| XVI. | Profit/(Loss) for the period (XI + XIV) | | 40,517.80 | 35,915.85 | |
| XVII. | Earning per equity share of Rs.10/-each | | | | |
| | (1) Basic | | 3.11 | 6.04 | |
| | (2) Diluted | | 3.11 | 6.04 | |

Significant Accounting Policies and Notes on Accounts 27

As per our report of even date attached

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

YOGESH SARAWAGI
Partner
Membership No. 533933

New Delhi, May 15, 2025

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

Gajendra Singh
Managing Director
DIN:00372112

Ajay Singh
Director & CFO
DIN:09278260

JUNGLE CAMPS INDIA LIMITED (Consolidated)
(Formerly Known as Pench Jungle Resorts Private Limited)
(CIN -L55101DL2002PLC116282)

Regd. Office -F-221-222/9, 2nd Floor, Somdutt Chamber-II, Bhikaji Cama Palace, New Delhi-110066
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2025

| Particulars | Notes | Amt. in Rs.000 | |
|--|---------|-------------------------------|-------------------------------|
| | | Year Ended 31st March 2025 | Year Ended 31st March 2024 |
| Cash Flow from Operating Activities | | | |
| Net Profit before taxes, and extraordinary items | | 56,679.74 | 50,526.13 |
| Adjustment for Non Operative Income/ Expenditure:- | | | |
| Transfer to reserves | | | |
| Depreciation and Amortisation | 11 | 14,392.26 | 12,363.23 |
| Net (appreciation)/depreciation on investment | | | |
| Interest Income | | (6,676.44) | (1,027.07) |
| Interest Paid on Borrowings | 23 | 3,207.40 | 4,062.71 |
| Provisions in respect of Tax earlier year | | | |
| MAT Credit Entitlement Reversal | | (1,051.51) | (1,849.69) |
| Provision for Gratuity & Other Benefits | | (193.20) | 343.44 |
| Dividend & Misc Income | | - | (78.69) |
| Profit on Sale of Investments | | (102.64) | (5,046.90) |
| Adjustment in Profit and Loss Appropriation | | (788.66) | (273.20) |
| (Profit)/Loss on Sale/Disposal of Property, Plant & Equipment's | | - | 100.39 |
| (Profit)/Loss from Extraordinary Items | | - | - |
| Operating profit before working capital changes | | | |
| Increase/(Decrease) in Trade Payables | 8 | 65,466.94 | 59,120.34 |
| Increase/(Decrease) in Other Liabilities | 9 | 2,391.61 | (663.53) |
| (Increase)/Decrease in Trade Receivables | 17 | 1,197.71 | (20,430.86) |
| (Increase)/Decrease in Short term advances | 19 | 592.85 | (58.44) |
| (Increase)/Decrease in other assets | | (5,284.73) | 2,830.58 |
| (Increase)/Decrease in Other Non Current Assets | | (12,683.12) | (1,010.51) |
| Cash generated from operations | | | |
| Taxes (Paid)/Received (Net of TDS) | | 11,395.50 | (10,349.85) |
| Net cash from Operating Activities | a | 63,076.75 | 29,437.73 |
| | | 12,237.33 | 7,128.98 |
| | | 50,839.43 | 22,308.75 |
| Cash flows from Investing Activities | | | |
| Purchase of Property, Plant Equipment's and Intangible Assets | 11 | (16,046.76) | (31,436.31) |
| Purchase/Sale of Investment(Net) | | 3,637.75 | (14,570.84) |
| Expenditure of Capital Work in Progress | | (71,160.86) | (14,924.90) |
| Proceeds from Sale/Transfer of Property, Plant Equipment's and Intangible Assets | 11 | - | 980.00 |
| Profit on Sale of Investments | | 102.64 | 5,046.90 |
| Interest received | | 6,676.44 | 1,027.07 |
| Dividends received | | - | 78.69 |
| Net cash from Investing Activities | b | (76,790.79) | (53,799.39) |
| Cash flows from Financing Activities | | | |
| Proceeds from issuance of share capital | | 47,064.00 | 12,501.42 |
| Proceeds from Securities Premium | | 278,156.80 | 31,253.55 |
| Net Proceeds from Borrowings | 3 | (875.01) | 3,150.90 |
| IPO Expenses | | (34,264.58) | - |
| Share Issue Cost | | (241.13) | - |
| Interest paid | 23 | (3,207.40) | (4,062.71) |
| Dividends paid | | - | - |
| Net cash used in Financing Activities | c | 286,632.67 | 42,843.16 |
| Net increase in cash and cash equivalents | (a+b+c) | 260,681.31 | 11,352.53 |
| Adjustment due to Addition/removal of Subsidiary/Associates | | - | 1,202.01 |
| Cash and cash equivalents at beginning of period (See Note 18) | | 23,548.94 | 10,994.40 |
| Cash and cash equivalents at end of period (See Note 18) | | 284,230.25 | 23,548.94 |
| Notes: | | - | - |

1. The Cash flow statement has been prepared under the indirect method as set out in Accounting Standard -3 on Cash Flow Statement.
2. Figures in bracket indicate cash outgo.

3. Previous period's figures have been regrouped and rearranged wherever necessary to confirm to the current year's classification.

The notes are an integral part of these Financial Statements.

As per our report of even date

For R.A. KILA & Co,
Chartered Accountants
Firm Registration No. 003775N
FRN. 003775N
New Delhi
YOGESH SARAWAGI
Partner
Membership No. 533933

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

Gajendra Singh
Managing Director
DIN:00372112

Ajay Singh
Director & CFO
DIN:09278260

JUNGLE CAMPS INDIA LIMITED
 (Formerly Known as Penc Jungle Resorts Private Limited)
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| Note No | | | Amount in Rs. 000 | |
|----------|---|--|-------------------|------------------|
| | | | As At 31.03.2025 | As At 31.03.2024 |
| 1 | Share Capital Equity Share Capital Authorised Share Capital (2,00,00,000 Equity shares of Rs. 10 Each (Previous year 2024:- 1,00,00,000 Equity shares of Rs. 10 Each)) | | | |
| | Issued, subscribed & fully paid share (154,98,472 Equity shares of Rs. 10 Each (Previous Year 2024:- 67,45,048 Equity shares of Rs. 10 Each)) | | 200,000.00 | 100,000.00 |
| | | | 154,984.72 | 67,450.48 |
| | Total | | 154,984.72 | 67,450.48 |

| The Reconciliation of Number of shares outstanding and amount as on 31.03.2025 & 31.03.2024 is set below | | As on 31.03.2025 | As on 31.03.2024 |
|--|--|------------------|------------------|
| | | Number of Shares | Number of Shares |
| Number of shares at the beginning | | 6,745,048 | 67,450,480 |
| Add: Shares issued during the year* | | 8,753,424 | 87,524,240 |
| Number of shares at the closing | | 15,498,472 | 154,984,720 |
| | | | 67,450,480 |

* Company had issued 40,47,024 Equity Shares in total on 30th May 2025 by way of Bonus issue in the Ratio of 3:5.

* Company had issued 6,20,000 Equity Shares @ 50/- per share, on 8th July 2024 by way of Private Placement

* The Company had completed its Initial Public Offer ('IPO') of 40,86,400 Equity Shares of face value of Rs.10/- each at an issue price of Rs.72/- per share during the financial year ended March 31st, 2025. The issue comprised of fresh issue of 40,86,400 Equity Shares.

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

| Name of Shareholders | Number of Shares | % of Holdings | Number of Shares | % of Holdings |
|--|------------------|---------------|------------------|---------------|
| G.S.Rathore (HUF) | 666,368 | 4.30% | 416,480 | 6.17% |
| Mrs. Laxmi Rathore | 2,287,860 | 14.76% | 1,429,914 | 21.20% |
| Mr. Yashovardhan Rathore | 1,470,384 | 9.49% | 918,990 | 13.62% |
| Gajendra Singh | 3,514,441 | 22.68% | 2,196,526 | 32.57% |
| Ranvijay Singh Rathore | 946,450 | 6.11% | 591,532 | 8.77% |
| Brass City Finance And Investments Private Limited | 1,440,457 | 9.29% | 900,286 | 13.35% |

Shareholding of Promoters

| S. No. | Promoters Name | No. of Shares | % of total Shares | % Changes during the Year |
|--------|--|---------------|-------------------|---------------------------|
| 1 | G.S.Rathore (HUF) | 666,368 | 4.30% | -1.88% |
| 2 | Mrs. Laxmi Rathore | 2,287,860 | 14.76% | -6.44% |
| 3 | Mr. Yashovardhan Rathore | 1,470,384 | 9.49% | -4.14% |
| 4 | Gajendra Singh | 3,514,441 | 22.68% | -9.89% |
| 5 | Brass City Finance & Investments Private Limited | 1,440,457 | 9.29% | -4.05% |
| 6 | Whizzkid Fin-Lease Private Limited | 466,112 | 3.01% | -1.31% |
| 7 | Ranvijay Singh Rathore | 946,450 | 6.11% | -2.66% |

JUNGLE CAMPS INDIA LIMITED (Consolidated)
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| 2 | Reserves and Surplus | Amt. in '000 | |
|--|----------------------|-------------------|-------------------|
| | | As At 31.03.2025 | As At 31.03.2024 |
| Capital Reserves - Opening Balance | | 32,626.31 | 24,113.03 |
| Add/(Less): Capital Reserve/(Goodwill) arise due to cost of control | | (7.29) | 8,566.20 |
| Less: Lost Control on Subsidiary | | - | 52.92 |
| Capital Redemption Reserves | | | |
| Securities Premium - Opening Balance | | 31,253.55 | 21,586.19 |
| Add:- on Issue of Equity Shares | | 278,156.80 | 31,253.55 |
| Less: Utilised in issue of Bonus Share | | 31,253.55 | 21,586.19 |
| Total | | 310,775.82 | 63,879.86 |
| Debenture Redemption Reserves | | | |
| Revaluation Reserves | | | |
| Other Reserve / fund | | | |
| Surplus- Opening Balance | | 48,159.16 | 26,080.97 |
| Add: Net Profit after tax Transfer from Statement of profit and loss | | 40,517.80 | 35,915.85 |
| Add: Less: Post Acquisition Profit Related to earlier years | | - | 938.89 |
| Less: Pre Acquisition Profit | | (9.02) | - |
| Add/Less: Tax Adjusted earlier years | | (782.66) | (273.20) |
| Add/Less: MAT Credit | | (1,051.51) | (1,849.69) |
| Less: Utilized for Issuance of Bonus Shares | | (9,216.69) | (12,139.05) |
| Less: Initial Public Offer Expenses | | (34,264.58) | - |
| Less: Share Issue Cost | | (241.13) | - |
| Less: Lost Control in Subsidiary | | - | (514.60) |
| Less: Adjustment Due to addition/removal of subsidiaries/associates | | - | - |
| Surplus -Closing Balance | | 43,111.37 | 48,159.16 |
| Total | | 353,887.19 | 112,039.03 |

* During the fiscal year 2024-25 The company has Utilised Securities Premium of Rs.3,12,53,550/- & Free Reserves of Rs.92,16,690/- against issuance of Bonus Shares.

| 3 | Long-term borrowings | Amt. in '000 | |
|-------------------------------------|----------------------|------------------|------------------|
| | | As At 31.03.2025 | As At 31.03.2024 |
| Secured | | | |
| Bonds/Debentures | | | |
| Term Loans- form Banks* | | 27,602.62 | 7,121.84 |
| Others ** | | - | 1,872.07 |
| Deferred payment liabilities | | - | - |
| Deposits | | - | - |
| Unsecured | | | |
| Bonds/Debentures | | - | - |
| Term Loans- Banks | | - | - |
| Others | | - | - |
| Loan from Related Parties** | | - | 7,069.35 |
| Deferred payment liabilities | | - | - |
| Deposits | | - | - |
| Less: Current Maturity of Long Term | | 3,324.71 | 2,862.42 |
| Total | | 24,277.91 | 13,200.85 |

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

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

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

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

| S. No. | Lender Name, Nature of Facility | Loan Amount | Outstanding as on 31.03.2025 | Rate of Interest | Repayment Terms / Nature of Securities / Principal terms & conditions |
|--------|---------------------------------|---|------------------------------|---|---|
| 1 | HDFC Bank Limited, Term Loan | 10,000,000 | 9,484,247 | 9.5% (T-Bill 3M=6.7% spread = 2.79%) | 1. Repayable in 84 EMI 2. Primary Security: Resort Property (area 8.7 acres at Pench Jungle Camp, Village Awarghani, Seoni, Madhya Pradesh) 3. Personal Guarantee: Mr. Gajendra Singh, Mr. Ajay Singh, Mr. Yashovardhan Rathore and Mrs Laxmi Rathore |
| 2 | HDFC Bank Limited, Term Loan | 18,413,381 | 17,463,706 | 9.5% (T-Bill 3M=6.7% spread = 2.79%) | 1. Repayable in 84 EMI 2. Primary Security: Resort Property (area 8.7 acres at Pench Jungle Camp, Village Awarghani, Seoni, Madhya Pradesh) 3. Personal Guarantee: Mr. Gajendra Singh, Mr. Ajay Singh, Mr. Yashovardhan Rathore and Mrs Laxmi Rathore |
| * | Fund based - Overdraft | 100 Lakh | | | |
| * | Non Fund based - BG Limit | 300 Lakh | | | |
| * | Term Loan | 1250 Lakhs (out of total sanction amount, 284.13 lakhs has been disbursed during the 24-25) | | | FY |
| * | Primary Security | Resort Property in area 8.7 Acre, Pench Jungle Camp, situated at Village Awargani, Pench National Park, Seoni, Madhya Pradesh | | | |
| * | Collateral Security | Exclusive Charge on Entire Current Assets including Cash and Cash Equivalent, Stock, Book Debt, Other Current Assets | | | |
| * | Guarantors | Personal guarantee of Mr. Gajendra Singh, Mrs. Laxmi Rathore, Mr. Yashovardhan Rathore & Mr. Ajay Singh | | | |
| 3 | Axis Bank Limited, Auto Loan | 1,885,000 | - | 8.26% | 1. Repayable in 48 EMI 2. Primary Security: Hypothecation of Vehicle |
| 4 | Axis Bank Limited, Auto Loan | 1,376,000 | - | 8.95% | 1. Repayable in 48 EMI 2. Primary Security: Hypothecation of Vehicle |
| 5 | Axis Bank Limited, Auto Loan | 1,376,000 | - | 8.95% | 1. Repayable in 48 EMI 2. Primary Security: Hypothecation of Vehicle |
| 6 | HDFC Bank Limited, Auto Loan | 2,300,000 | - | 11.60% | 1. Repayable in 37 EMI 2. Primary Security: Hypothecation of Vehicle |
| 7 | HDFC Bank Limited, Auto Loan | 2,300,000 | - | 11.60% | 1. Repayable in 32 EMI 2. Primary Security: Hypothecation of Vehicle |
| 8 | Bajaj Finance Limited | 2,097,999 | - | 11.50% | 1. Repayable in 60 EMI 2. Primary Security: Hypothecation of Vehicle |
| 7 | Bank of Baroda | 922,000 | 654,668 | 10.40% | 1. Repayable in 60 EMI 2. Primary Security: Hypothecation of Vehicle |

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| 4 | DEFERRED TAX ASSET/ LIABILITY(NET) | Amt. in '000 | |
|--|------------------------------------|------------------|------------------|
| | | As At 31.03.2025 | As At 31.03.2024 |
| Deffered Tax Liability / Asset* on account of: | | | |
| Opening Balance | 6,906.40 | 3,577.94 | |
| Reognised in Profit & Loss | 1,868.29 | 2,232.45 | |
| Adjustment Due to addition/removal of subsidiaries/associates | (6.00) | 1,096.01 | |
| Less: Reversal of Deferred Tax Liabilities- Opening Difference | | | |
| Total | 8,768.69 | 6,906.40 | |

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

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

| 5 | Other long term liabilities | Amt. in '000 | |
|---|-----------------------------|------------------|------------------|
| | | As At 31.03.2025 | As At 31.03.2024 |
| Trade payables | | | |
| Non- Current | | | |
| Total outstanding dues of micro enterprises and small enterprises | - | - | |
| Total outstanding dues to creditors other | - | - | |
| Others | - | - | |
| Total | - | - | |

Non- Current Trade payables ageing schedule

| | Particulars | Outstanding for following period from due date of payment | | | | | Total |
|--|------------------------------|---|------------------|-----------|-----------|-------------------|-------|
| | | Not Due | 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 | - | - | - | - | - | - |

| 6 | Long-term provisions | Amt. in '000 | |
|---|---------------------------------|------------------|------------------|
| | | As At 31.03.2025 | As At 31.03.2024 |
| | Provision for employee benefits | 2,062.87 | 2,256.07 |
| | Others | 2,062.87 | 2,256.07 |

Total

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| 7 | Short-tems borrowings | Amt. in '000 | |
|---|--|------------------|------------------|
| | | As At 31.03.2025 | As At 31.03.2024 |
| | Secured | | |
| | Loans repayable on demand | 12,285.19 | 4,035.43 |
| | Working Capital Limit_ Overdraft* | - | - |
| | Loans and advances from related parties | - | - |
| | Deposits | - | - |
| | Other loan and advances | - | - |
| | Current Maturity of Long Term | - | - |
| | Unsecured | | |
| | Loans repayable on demand | 226.01 | - |
| | Loans and advances from related parties | 6,921.71 | 20,236.08 |
| | Less: Contra Inter Company Balance- Madhuvan Hospitality Pvt Ltd | (6,879.21) | - |
| | Deposits | - | - |
| | Other loans and advances | - | 696.55 |
| | Current Maturity of Long Term | 3,324.71 | 2,862.42 |
| | Total | 15,878.41 | 27,830.48 |

Jungle Camps India Limited

- * Fund based - Overdraft 100 Lakh
- * Rate of Interest 9.5% (T-Bill 3M=6.7% spread = 2.79%)
- * Primary Security Resort Property in area 8.7 Acre, Pench Jungle Camp, situated at Village Awargani, Pench National Park, Seoni, Madhya Pradesh
- * Collateral Security Exclusive Charge on Entire Current Assets including Cash and Cash Equivalent, Stock, Book Debt, Other Current Assets
- * Guarantors Personal guarantee of Mr. Gajendra Singh, Mrs. Laxmi Rathore, Mr. Yashovardhan Rathore & Mr. Ajay Singh
- * Since the Overdraft is against Property of Company and Personal Guarantee of Directors, hence no stock statement is shared with Bank.

Divine Enterprises Pvt Ltd

- * Sanctioned Limit 150 Lakhs (Out of total sanctioned Rs.60/- lakh sub limit is for Performace Bank Gurantee)
- * Rate of Interest 9.55% P.A. (Linked to 3 Month T Bill)
- * Primary Security Resort Proeprty at S. No. 12/2 & 12/3, Village Bhamdeli, The. Bhadravati, Dist Chandrapur, Maharashtra-442902
- * Guarantors Personal Guarantee of Mr. Ajay Singh, Mr. Yashovardhan Rathore & Mrs. Laxmi Rathore
- * Since the Overdraft is against Property of Company and Personal Guarantee of Directors, hence no stock statement is shared with Bank.

| 8 | Trade payables | Amt. in '000 | |
|---|--|------------------|------------------|
| | | As At 31.03.2025 | As At 31.03.2024 |
| | Current | | |
| | Total outstanding dues of micro enterprises and small enterprises | - | - |
| | Total outstanding dues to creditors other than micro enterprises and small enterprises | 10,010.97 | 7,504.41 |
| | Less: Contra | (114.95) | |
| | Total | 9,896.02 | 7,504.41 |

Trade payables ageing schedule

| | Particulars | Outstanding for following period from due date of payment | | | | | Total |
|--|------------------------------|---|------------------|-----------|-----------|-------------------|-----------|
| | | Not Due | Less than 1 year | 1-2 Years | 2-3 Years | More Than 3 Years | |
| | As at 31st March 2025 | | | | | | |
| | (i) MSME | - | - | - | - | - | - |
| | (ii) Others | - | 9,898.85 | 80.76 | - | 31.35 | 10,010.97 |
| | (iii) Disputed dues- MSME | - | - | - | - | - | - |
| | (iv) Disputed dues- Others | - | - | - | - | - | - |
| | As at 31st March 2024 | | | | | | |
| | (i) MSME | - | - | - | - | - | - |
| | (ii) Others | - | 6,960.74 | 86.77 | 456.90 | - | 7,504.41 |
| | (iii) Disputed dues- MSME | - | - | - | - | - | - |
| | (iv) Disputed dues- Others | - | - | - | - | - | - |

* 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

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 Notes to standalone financial statements for the year ended March 31, 2025

11. Property, Plant and Equipment

| Particulars | Freehold land | Live Stock | Buildings | Plant and Equipment | Furniture and Fixtures | Vehicles | Office Equipment's and Computers | Total |
|-------------|---------------|------------|-----------|---------------------|------------------------|----------|----------------------------------|-------|
|-------------|---------------|------------|-----------|---------------------|------------------------|----------|----------------------------------|-------|

GROSS BLOCK

| | | | | | | | | |
|-------------------------------|------------------|--------------|-------------------|------------------|------------------|------------------|-----------------|-------------------|
| As at 31st March, 2024 | 84.65 | 141,414.18 | 26,194.68 | 70,665.20 | 20,907.72 | 2,430.64 | 278,698.12 | |
| Additions | 2,700.17 | 5,953.52 | 2,027.18 | 6,857.74 | 79.97 | 1,033.16 | 18,651.75 | |
| Disposal/Adjustments | - | - | - | - | - | - | - | |
| As at 31st March, 2025 | 19,701.22 | 84.65 | 147,367.71 | 28,221.86 | 77,522.94 | 20,987.69 | 3,463.80 | 297,349.86 |

ACCUMULATED DEPRECIATION

| | | | | | | | |
|-------------------------------|----------|------------------|------------------|------------------|------------------|-----------------|------------------|
| As at 31st March, 2024 | - | 17,426.99 | 17,002.56 | 29,271.69 | 9,044.32 | 1,064.79 | 73,810.35 |
| Charge for the period | - | 3,836.49 | 777.51 | 7,190.57 | 1,981.47 | 606.22 | 14,392.26 |
| Disposal/Adjustments | - | - | - | - | - | - | - |
| As at 31st March, 2025 | - | 21,263.48 | 17,780.06 | 36,462.26 | 11,025.79 | 1,671.01 | 88,202.61 |

NET CARRYING AMOUNT

| | | | | | | | |
|-------------------------------|------------------|--------------|-------------------|------------------|------------------|-----------------|-------------------|
| As at 31st March, 2024 | 84.65 | 123,987.19 | 9,192.13 | 41,393.50 | 11,863.40 | 1,365.85 | 204,887.77 |
| As at 31st March, 2025 | 19,701.22 | 84.65 | 126,104.23 | 10,441.80 | 41,060.68 | 9,961.89 | 1,792.79 |
| | | | | | | | 209,147.26 |

Capital Work in Progress aging Schedule

| CWIP | Amount in CWIP for a period of | | | | TOTAL |
|-----------------------|--------------------------------|-----------|-----------|-------------------|-----------|
| | Less than 1 Year | 1-2 Years | 2-3 Years | More than 3 Years | |
| Project in progress | | | | | |
| As at 31st March 2025 | 71,160.86 | 12,319.91 | 633.96 | - | 84,114.73 |
| As at 31st March 2024 | 14,924.90 | 633.96 | - | - | 15,558.86 |

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| | | Amt. in '000 | |
|--|------------------------------|------------------|------------------|
| 9 | Other current liabilities | As At 31.03.2025 | As At 31.03.2024 |
| Current maturities of long term debt | | - | - |
| Current maturities of finance lease obligation | | - | - |
| Interest accrued but not due on borrowings | | - | - |
| Interest accrued and due on borrowings | | - | - |
| Income received in advance | | 17,455.01 | 15,295.92 |
| Unpaid dividends | | - | - |
| Refundable share application money | | - | - |
| Unpaid matured deposits and interest accrued thereon | | - | - |
| Unpaid matured debentures and interest accrued thereon | | - | - |
| Other payables | | 5,565.97 | 6,527.35 |
| Total | | 23,020.98 | 21,823.27 |
| 10 | Short-term provisions | Amt. in '000 | |
| | | As At 31.03.2024 | As At 31.03.2024 |
| Short Provision | | 790.67 | 2,011.31 |
| Total | | 790.67 | 2,011.31 |
| 12 | Non-current investments | Amt. in '000 | |
| | | As At 31.03.2025 | As At 31.03.2024 |
| Trade Investments | | 10,404.27 | 10,404.27 |
| Investment property | | - | - |
| Investments in Equity instruments* | | - | - |
| Investments in Preference shares | | - | - |
| Investments in Government and Trust | | - | - |
| Investments in Debentures or bonds | | - | - |
| Investments in Mutual funds | | - | - |
| Investments in Partnership firms | | - | - |
| Other non-current investments | | - | - |
| Total | | 10,404.27 | 10,404.27 |
| 13 | Long Term Loans and Advances | Amt. in '000 | |
| | | As At 31.03.2025 | As At 31.03.2024 |
| Secured considered good | | - | - |
| Capital Advances | | - | - |
| Security Deposits | | - | - |
| Loans and advances to related parties | | - | - |
| Other loans and advances | | - | - |
| Sub Total | | - | - |
| Unsecured considered good | | - | - |
| Capital Advances | | - | - |
| 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 | | - | - |
| 14 | Other non-current assets | Amt. in '000 | |
| | | As At 31.03.2025 | As At 31.03.2024 |
| Long term trade receivables | | - | - |
| Secured considered good | | - | - |
| Unsecured considered good | | - | - |
| Doubtful | | - | - |
| Others | | - | 11,163.38 |
| Security Deposits | | 1,747.86 | 1,979.98 |
| Total | | 1,747.86 | 13,143.36 |

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| 15 | Current Investments | Amt. in '000 | |
|-------------------------------------|---------------------|------------------|------------------|
| | | As At 31.03.2025 | As At 31.03.2024 |
| Investments in Equity instruments | - | 4,140.21 | |
| Investments in Preference shares | - | - | |
| Investments in Government and Trust | - | - | |
| Investments in Debentures or bonds | - | - | |
| Investments in Mutual funds | - | - | |
| Investments in Partnership firms | - | - | |
| Other current investments | - | - | |
| Total | | | 4,140.21 |

| 16 | Inventories | Amt. in '000 | |
|-------------------|-------------|------------------|------------------|
| | | As At 31.03.2025 | As At 31.03.2024 |
| Raw materials | - | - | |
| Work in progress | - | - | |
| Finished goods | - | - | |
| Stock in trade | - | - | |
| Stores and spares | - | - | |
| Loose Tools | - | - | |
| Others | - | - | |
| Total | | | |

| 17 | Trade receivables | Amt. in '000 | |
|---------------------|-------------------|------------------|------------------|
| | | As At 31.03.2025 | As At 31.03.2024 |
| Unsecured | - | - | |
| Considered Good | 2,860.31 | 3,338.21 | |
| Less: Contra | (114.95) | | |
| Considered Doubtful | - | - | |
| Total | 2,745.36 | 3,338.21 | |

| Trade receivable ageing schedule | | | | | | |
|---|--|-------------------|-----------|-----------|-------------------|----------|
| Trade Receivables | Outstanding for following periods from due date of payment | | | | | Total |
| | Less than 6 months | 6 months - 1 year | 1-2 years | 2-3 years | More than 3 years | |
| As at 31st March 2025 | | | | | | |
| (i) Undisputed Trade receivables - considered good | 2,360.80 | 195.23 | 23.19 | - | 281.09 | 2,860.31 |
| (ii) Undisputed Trade receivables - considered doubtful | | | | | | |
| (iii) Disputed Trade Receivales - considered good | | | | | | |
| (iv) Disputed Trade Receivales - considered doubtful | | | | | | |
| As at 31st March 2024 | | | | | | |
| (i) Undisputed Trade receivables - considered good | 3,312.66 | 0.43 | 25.12 | - | - | 3,338.21 |
| (ii) Undisputed Trade receivables - considered doubtful | | | | | | |
| (iii) Disputed Trade Receivales - considered good | | | | | | |
| (iv) Disputed Trade Receivales - considered doubtful | | | | | | |

| 18 | Cash and cash equivalents | Amt. in '000 | |
|--|---------------------------|------------------|------------------|
| | | As At 31.03.2025 | As At 31.03.2024 |
| Balances with banks in Current Accounts | 9,418.97 | 10,266.16 | |
| Cheques, drafts on hands | - | - | |
| Fixed Deposit Deposit with Bank (held as margin money against bank guarantee) | 1,944.85 | 1,261.54 | |
| Fixed Deposit less than 12 months | 258,701.62 | 621.64 | |
| Fixed Deposit more than 12 months | | | |
| Cash on hand | 14,164.80 | 11,399.60 | |
| Total | 284,230.25 | 23,548.94 | |

| 19 | Short term loans and advances | Amt. In '000 | |
|---|-------------------------------|------------------|------------------|
| | | As At 31.03.2025 | As At 31.03.2024 |
| Unsecured Considered Goods | 15,113.14 | 8,181.36 | |
| Loans and advances - Related Parties | (6,879.21) | | |
| Less: Contra Loan to Madhuvan Hospitality Pvt Ltd | 12,473.11 | 7,240.96 | |
| Others | | | |
| Total | 20,707.04 | 15,422.31 | |

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| 20 | Other Current Assets | Amt. in '000 | |
|----|----------------------|------------------|------------------|
| | | As At 31.03.2025 | As At 31.03.2024 |
| | | 16,578.51 | 3,895.39 |
| | Others | 16,578.51 | 3,895.39 |
| | Total | 16,578.51 | 3,895.39 |

| 21 | Revenue from Operations (for companies other than a finance company) | Amt. in '000 | |
|----|--|--------------------------|--------------------------|
| | | Year Ended 31.03.2025 | Year Ended 31.03.2024 |
| | | - | - |
| | Revenue from - Sale of products | 218,828.26 | 174,005.13 |
| | Sale of services- Accomodation Income, Food and Beverages, Jungle Safari and Pick Up Drop Income | 2,172.69 | 877.20 |
| | Other Operating Income | - | - |
| | Total | 221,000.95 | 174,882.33 |

| 22 | Other Income | Amt. in '000 | |
|----|---|--------------------------|--------------------------|
| | | Year Ended 31.03.2025 | Year Ended 31.03.2024 |
| | | 6,676.44 | 1,027.07 |
| | Interest income | 329.21 | 79.63 |
| | Other Income | - | - |
| | Profit on sale of Fixed Assets | 102.64 | 5,061.30 |
| | Net gain/ loss on sale of investments | - | 10.45 |
| | Other non-operating income (net of expenses directly attributable to such income) | - | - |
| | Total | 7,108.29 | 6,178.46 |

| 23 | Cost of Material Consumed | Amt. in '000 | |
|----|---------------------------|--------------------------|--------------------------|
| | | Year Ended 31.03.2025 | Year Ended 31.03.2024 |
| | | - | - |
| | Total | - | - |

| 24 | Finance Costs | Amt. in '000 | |
|----|---|--------------------------|--------------------------|
| | | Year Ended 31.03.2025 | Year Ended 31.03.2024 |
| | | 1,933.68 | 3,053.53 |
| | Interest expenses | 1,273.73 | 1,009.18 |
| | Other borrowing costs | - | - |
| | Applicable net gain/ loss on foreign currency | 3,207.40 | 4,062.71 |
| | Total | 3,207.40 | 4,062.71 |

| 25 | Employee Benefits Expense | Amt. in '000 | |
|----|---|--------------------------|--------------------------|
| | | Year Ended 31.03.2025 | Year Ended 31.03.2024 |
| | | 43,455.13 | 28,919.29 |
| | Salaries | 1,200.69 | 982.02 |
| | Contribution to provident and other funds | - | - |
| | Expense on Employees stock option scheme | 1,753.39 | 799.62 |
| | Staff welfare expenses | - | - |
| | Total | 46,409.21 | 30,700.92 |

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| 26 | Other Expenses | Amt. in '000 | |
|--|-------------------|--------------------------|--------------------------|
| | | Year Ended 31.03.2025 | Year Ended 31.03.2024 |
| Audit Fees | 272.00 | 161.00 | |
| Bank Charges | 1,028.64 | 440.47 | |
| Consultancy & Professional Fee | 1,553.49 | 712.98 | |
| ROC Filling Fee | 352.50 | 517.44 | |
| Travelling & Conveyance Expenses | 3,245.08 | 728.13 | |
| Transportation & Fright Expenses | 467.69 | 434.93 | |
| Liquor Purchase | - | 720.47 | |
| Rates and Taxes, excluding taxes on income | 890.73 | 15.34 | |
| Commission Charges | 4,194.42 | 1,111.43 | |
| Interest on TDS, GST, EPF | - | 46.33 | |
| Printing & Stationary | 63.86 | 66.13 | |
| Telephone Exp. | 56.89 | - | |
| Gram Panchayat Tax | - | 300.37 | |
| Pre-operative Exp. Written -Off | 851.12 | 1,269.45 | |
| Power & Fuel Expenses | 12,987.04 | 10,068.83 | |
| Rent | 4,997.42 | 5,125.69 | |
| Repair & Maintenance - Buiding | 6,564.06 | 722.53 | |
| Repair & Maintenance - Machinery | 3,648.07 | 2,628.18 | |
| Insurance | 885.19 | 328.41 | |
| Sales and Marketing Expenses | 5,405.21 | 6,317.88 | |
| Kitchen Expenses | 31,461.69 | 24,076.36 | |
| Housekeeping Expenses | 2,482.15 | 1,642.75 | |
| Safari, Pick Up & Drop Expenditure | 18,998.28 | 20,057.80 | |
| Other Expenses | 7,015.09 | 5,914.91 | |
| Total | 107,420.63 | 83,407.80 | |

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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 Title Deeds of all the immovable Properties are in the name of company except as mentioned below:

| Property Address | Lease Tenure | Lessor |
|---|--------------|--|
| Rukhad Jungle Camp & Bison Highway Treat, Jabalpur-Nagpur Highway, Pench Tiger Reserve, Seoni, Madhya Pradesh | 10 Years | Madhya Pradesh Eco Tourism Development Board |
| Midway Treat at Deo Kothar, Dist Rewa, Madhya Pradesh | 30 Years | Madhya Pradesh Tourism Board |
| Khasra No. 151/1 & 151/2 at Village Kukru, Dist Betul, Madhya Pradesh | 90 Years | Madhya Pradesh Tourism Board |
| Khasra No.113 & 116 at Village Parsili, Dist, Sidhi, Madhya Pradesh | 90 Years | Madhya Pradesh Tourism Board |
| Khasra No.1348, Sheopur Fort, Dist Sheopur, Madhya Pradesh | 90 Years | Madhya Pradesh Tourism Board |
| Khasra No.82, NH-44, Mathura, Uttar Pradesh | 30 Years | Department of Tourism, Uttar Pradesh |

27.10. Capital Work in progress

Capital Work in Progress aging Schedule

| Capital Project in progress | Amount in CWIP for a period of | | | | TOTAL |
|-----------------------------|--------------------------------|-----------|-----------|-------------------|-----------|
| | Less than 1 Year | 1-2 Years | 2-3 Years | More than 3 Years | |
| As at 31st March 2025 | 71,160.86 | 12,319.91 | 633.96 | | 84,114.73 |
| As at 31st March 2024 | 14,924.90 | 633.96 | - | - | 15,558.86 |
| As at 31st March 2023 | 633.96 | - | - | - | 633.96 |
| As at 31st March 2022 | 22,311.26 | - | - | - | 22,311.26 |

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

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

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

27.14. Disclosure of Financial Ratios

| Particulars | 31.03.2025 | 31.03.2024 | Variation | Remarks for changes in the ratio by more than 25% as |
|---|------------|------------|-----------|---|
| Current Ratio= Current Assets/Current Liabilities | 6.42 | 0.85 | 754.23% | Due to Increase in Cash and Cash Equivalent in form of Fixed Deposits |
| Debt Equity Ratio = Total Borrowings/ Total Equity | 0.08 | 0.23 | 34.52% | Due to Increase in Total Equity |
| 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 | 2.64 | 2.08 | 127.29% | |
| Return on Equity Ratio= Net Profit After Tax(PAT)/ Average Shareholders Equity | 11.77% | 26.33% | -14.56% | |
| Trade Receivable Turnover Ratio= Revenue from Operation/Average Account Receivables | 72.7 | 51.57 | 40.898% | Due to Increase in Revenue from Operation |
| Trade Payable Turnover Ratio = Revenue from Operation/Average Account Receivables | 12.35 | 11.39 | 8.387% | |
| Net Capital Turnover Ratio= Revenue from Operations/ Working Capital | 41.07 | -20.14 | -303.897% | Due to Increase in Current Assets |
| Net Profit Turnover Ratio | 19.39% | 22.90% | -3.51% | |
| Return on Capital Employed = Profit before tax and finance costs/ Tangible net worth + total borrowings + deferred tax liabilities | 0.11 | 0.24 | -55.27% | Due to Increase in Tangible Net Worth |
| Return on Investment | - | - | - | |

27.15 Payment to Auditors

| Particulars | Year ended March 31, 2025 | Year ended March 31, 2024 |
|---|------------------------------|------------------------------|
| Auditors Remuneration (excluding GST) | | |
| Statutory Auditors | | |
| i. Audit Fee | 372.00 | 161.00 |
| ii. Tax Audit Fee | - | - |
| iii. Certification/other Services | 110.00 | - |
| iv. Out of Pocket Expenses | - | - |
| Total | 482.00 | 161.00 |

27.16 Basic & Diluted Earnings Per Share

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

| Particulars | Year ended March 31, 2025 | Year ended March 31, 2024 |
|---|------------------------------|------------------------------|
| a) Profit/ (loss) after tax (In '000) | 38,674.61 | 33,792.95 |
| b) Weighted Average Number of Ordinary Shares (In Nos.) | 12,453,034.19 | 5,593,389.00 |
| c) Nominal Value of Ordinary Shares | 10.00 | 10.00 |
| d) Earning Per Ordinary Share | | |
| Basic | 3.11 | 6.04 |
| Diluted | 3.11 | 6.04 |

27.17 As on 31st March 2025 company has following subsidiary & Associate companies:

| Name of the Company | Shareholding as on 31.03.2025 | Relation |
|--------------------------------------|-------------------------------|------------|
| Divine Enterprises Pvt. Ltd | 99.99% | Subsidiary |
| Madhuvan Hospitality Private Limited | 99.99% | Subsidiary |
| Versa Industries Private Limited | 51.00% | Subsidiary |
| Jungle Camps India (Kolar) Pvt. Ltd. | 99.99% | Subsidiary |

27.18 Related Party Disclosures

A) Name of related parties

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

- 1) Divine Enterprises Private Limited
- 2) Versa Industries Private Limited
- 3) Madhuvan Hospitality Private Limited
- 4) Jungle Camps India (Kolar) Pvt Ltd

Key Management Personnel

- 1) Gajendra Singh (Managing Director)
- 2) Laxmi Rathore (Director)
- 3) Yashovardhan Rathore (Whole Time Director)
- 4) Ajay Singh (Director & Chief Financial Officer)
- 5) Richa Sharma (Company Secretary)
- 6) Parul Shekhawat (Company Secretary)
- 7) Maansi Khanqarout (Independent Director)
- 8) Shailender Singh (Independent Director)
- 9) Tarun Kumar (Independent Director)
- 10) Ashok Kumar Mittal (Independent Director)
- 11) Arjun Singh Rathore (Independent Director)

Enterprises significantly influenced / controlled by KMP and their relatives

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

Terms and conditions of transaction with related parties

The sales to and purchases from related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year end are unsecured and interest free and settlement occurs in cash and cash equivalents, unless otherwise stated. There have been no guarantees provided or received for any related party receivables or payables except as mentioned below. 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.

* The Company (i.e. Jungle Camps India Limited had given corporate guarantee of Rs.22,50,00,000/- (Rupees Twenty Two Crore Fifty Lakhs Only) to HDFC Bank Limited on behalf of Madhuvan Hospitality Pvt Ltd.

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.

Details of Related Party Transactions during the year

| Name of related party & Nature of relationship | Nature of Transaction | Amt. in'000 | |
|--|--------------------------------------|-----------------------|-----------------------|
| | | As at March, 31, 2025 | As at March, 31, 2024 |
| Key Management Personnel (KMP) | | | |
| Gajendra Singh | Rent Paid | - | 1,760.00 |
| | Director Remuneration | 900.00 | - |
| | Loan Taken | - | 8,737.67 |
| | Repayment of Loan | 6,883.06 | 6,606.61 |
| | Equity Shares issued (Bonus Shares) | 13,179.15 | 18,499.95 |
| | Investment Sold | | 6,000.00 |
| Laxmi Rathore | Director Remuneration | 3,000.00 | 1,800.00 |
| | Sitting Fee | 35.00 | - |
| | Rent Paid | - | 1,760.00 |
| | Loan Taken | - | 7,750.00 |
| | Repayment of Loan | 5,506.38 | 2,243.62 |
| | Equity Shares issued (Bonus Shares) | | 7,000.00 |
| | | 8,579.46 | |
| Yashovardhan Rathore | Director Remuneration | 3,000.00 | 1,800.00 |
| | Loan Taken | - | 3,525.08 |
| | Repayment of Loan | 251.28 | 3,311.00 |
| | Equity Shares issued (Bonus Shares) | | |
| | | 5,513.94 | 2,500.02 |
| Ajay Singh | Director Remuneration | 720.00 | 720.00 |
| Richa Sharma | Salary | 50.00 | - |
| Parul Shekhawat | Salary | 350.00 | - |
| Maansi Khangarout | Sitting Fee | 80.00 | - |
| Shailender Singh | Sitting Fee | 40.00 | - |
| Tarun Kumar | Sitting Fee | 55.00 | - |
| Ashok Kumar Mittal | Sitting Fee | 40.00 | - |
| Arjun Singh Rathore | Sitting Fee | 30.00 | - |
| Subsidiary Company | | | |
| Divine Enterprises Pvt Ltd | Advt. & Branding Services | 747.31 | |
| Versa Industries Pvt Ltd | Advt. & Branding Services | 923.83 | |
| Madhuvan Hospitality Pvt Ltd | Interest on Loan | 404.68 | |
| | Unsecured Loan Given | 6515.00 | |
| Jungle Camps India (Kolar) Pvt Ltd | Investment in Equity Shares | 4999.99 | |

| Enterprises significantly influenced / controlled by KMP and their relatives | | | | |
|--|-----------------------------|----------|-----------|--|
| G S Rathore (HUF) (Directors are member) | Repayment of Loan | - | 200.00 | |
| Sariska Hotels And Resorts Private Limited (Common Director) | Interest Income Received | 293.56 | - | |
| | Loan Given | 55.94 | 1,915.35 | |
| | Repayment of Loan Received) | - | 1,359.59 | |
| Gajlaxmi Wildlife Resorts Private Limited (Common Director) | Interest Paid | 441.96 | 619.23 | |
| | Repayment of Loan | 6,749.60 | - | |
| | Investment sold | - | 2,642.67 | |
| Whizzkid Fin-Lease Pvt Ltd (Common Director) | Interest Income Received | 480.49 | - | |
| | Repayment of Loan | 700.00 | - | |
| Gajlaxmi Jungle Resorts Private Limited (Common Director) | Interest Paid | 119.42 | 395.95 | |
| | Repayment of Loan | 4,315.85 | - | |
| Brass City Finance and Investments Private Limited (Common Director) | Loan Taken | - | 4,550.00 | |
| | Repayment of Loan | 1,809.03 | 12,372.66 | |
| | Interest Paid | 47.08 | 923.28 | |
| | Equity Shares Issued | - | 15,755.01 | |
| | Investment Sold | - | 378.60 | |
| KBT Consultancy Private Limited (Common Director) | Loan Taken | - | 2,095.35 | |
| | Interest Paid | 45.49 | - | |
| | Repayment of Loan | 1,747.75 | 500.00 | |

| Closing balance at the end of the year | | | |
|---|-----------------------|-----------------------|-----------------------|
| Name of related party & Nature of relationship | Nature of Transaction | As at March, 31, 2025 | As at March, 31, 2024 |
| Key Management Personnel (KMP) | | | |
| Gajendra Singh | Loan Taken | - | 6,883.06 |
| Yashovardhan Rathore | Loan Taken | - | 5,506.38 |
| Laxmi Rathore | Loan Taken | - | 251.28 |
| Gajendra Singh | Remuneration Payable | 76.60 | |
| Laxmi Rathore | Remuneration Payable | 199.30 | 145.00 |
| Yashovardhan Rathore | | 229.80 | 53.00 |
| Ajay Singh | Remuneration Payable | 60.00 | 60.00 |
| | Remuneration Payable | | |
| Companies with Common Director | | | |
| Gajlaxmi Wildlife Resorts Private Limited (Common Director) | (Loan Taken | - | 6,749.60 |
| Gajlaxmi Jungle Resorts Private Limited (Common Director) | (Loan Taken | - | 4,315.85 |
| KBT Consultancy Private Limited (Common Director) | Loan Taken | - | 1,747.75 |
| Hem Sharma | Loan Taken | 42.50 | 42.50 |
| Whizzkid Fin-Lease Private Limited (Common Director) | Loan Given | 5,022.51 | 5,290.07 |
| Sariska Hotels and Resorts Private Limited (Common Director) | Loan Given | 3,211.42 | 2,891.28 |
| Brass City Finance And Investments Private Limited (Common Director) | Loan Taken | - | 1,809.03 |
| Subsidiary Company | | | |
| Madhuvan Hospitality Pvt Ltd | Loan Given | 6,879.21 | - |
| Divine Enterprises Pvt Ltd | Trade Receivables | 114.95 | - |

27.19 Commitments and contingencies

a. Capital and other commitments: NIL

b. Contingent liabilities

Claims against the Company not acknowledged as debt

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

c. Guarantees including financial guarantees

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

| Name of Bank | Amount in Rs. | Type of BG | In Favour of | Remarks |
|----------------|---------------|----------------|--|--|
| Bank of Baroda | 3,100,000 | Performance BG | Madhya Pradesh Eco Tourism Development Board | Counter BG provided by HDFC Bank in favour of Bank of Baroda |
| Bank of Baroda | 5,000,000 | Performance BG | Madhya Pradesh Tourism Board | Counter BG provided by HDFC Bank in favour of Bank of Baroda |
| Bank of Baroda | 3,786,269 | Financial BG | District Magisterate, Mathura (U.P.) | Counter BG provided by HDFC Bank in favour of Bank of Baroda |
| HDFC Bank | 10,000,000 | Performance BG | Madhya Pradesh Tourism Board | NIL |
| HDFC Bank | 5,000,000 | Performance BG | Madhya Pradesh Tourism Board | NIL |

27.20 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 status and amounts recognised in the balance sheet for the respective plans:

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

| Particulars | Amt. in INR'000 | |
|-------------------------------------|-----------------|---------------|
| | March 31 2025 | March 31 2024 |
| Current service cost | 62.17 | 218.30 |
| Interest cost on benefit obligation | - | 125.14 |
| Actuarial Gain/(Loss) | (255.37) | (138.41) |
| Net benefit expense | (193.20) | 205.04 |

Benefit asset / liability

| Particulars | Gratuity | |
|---|---------------|---------------|
| | March 31 2025 | March 31 2024 |
| Present value of defined benefit obligation | - | 125.14 |
| Fair value of plan assets | - | - |
| Plan asset / (liability) | - | - |

Changes in the present value of the defined benefit obligation

Amt. in INR'000

| Particulars | Gratuity | |
|------------------------------------|---------------|---------------|
| | March 31 2025 | March 31 2024 |
| Opening defined benefit obligation | 2,256.07 | 1,912.63 |
| Current service cost | 62.17 | 218.30 |
| Interest cost | - | 125.14 |
| Benefits paid | - | - |
| Actuarial Gain/Loss | -255.367 | - |
| Closing defined benefit obligation | 2,062.87 | 2,256.07 |

27.21 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
FRN. 003775N
New Delhi
YOGESH SARAWAGI
Partner
Membership No. 533933

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

Gajendra Singh
Managing Director
DIN:00372112

Ajay Singh
Director & CFO
DIN:09278260

15th May, 2025

To,
Listing Operation Department,
BSE Limited,
20th Floor, P.J. Towers,
Dalal Street,
Mumbai – 400 001.

Scrip Code: **544304**
ISIN: **INE0WCH01015**

Sub: Declaration of unmodified opinion in terms of Regulation 33 (3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Ma'am,

We declare that M/s R A Kila & Co., Chartered Accountant, Auditors of the Company have submitted the audit report for audited financial results of the Company for the quarter and year ended 31st March 2025 with unmodified opinion.

Thanking You,

Yours Faithfully,
For Jungle Camps India Limited



Ajay Singh

Director and Chief Financial Officer
DIN: 09278260
E-6/64 E1, DDA Flats
Vasant Kunj, New Delhi - 110070

Format for Disclosure of Related Party Transactions (applicable only for half-yearly filings i.e., 2nd and 4th quarter)

| Sr. No. | Details of the party (listed entity /subsidiary) | | Details of the counterparty | | Type of related party transaction | Details of other related party transaction | Value of the related party transaction as approved by the audit committee | Remarks on approval by audit committee | Value of the related party transaction ratified by the audit committee | Date of Audit Committee Meeting where the ratification was approved | Value of transaction during the reporting period |
|---------|--|------------|------------------------------|------------|-----------------------------------|--|---|--|--|---|--|
| | Name | PAN | Name | PAN | | | | | | | |
| 1 | JUNGLE CAMPS INDIA LIMITED | AACCP6509N | YASHOVARDHAN RATHORE | CDLPR1408M | WHOLE TIME DIRECTOR | Remuneration | | N.A. | | | 30.00 |
| 2 | JUNGLE CAMPS INDIA LIMITED | AACCP6509N | GAJENDRA SINGH | AAEPR9461N | MANAGING DIRECTOR | Remuneration | | N.A. | | | 9.00 |
| 3 | JUNGLE CAMPS INDIA LIMITED | AACCP6509N | AIJAY SINGH | EAIPS0865L | DIRECTOR AND CFO | Remuneration | | N.A. | | | 7.20 |
| 4 | JUNGLE CAMPS INDIA LIMITED | AACCP6509N | MADHUVAN HOSPITALITY PVT LTD | AARCM5111E | WHOLLY OWNED SUBSIDIARY | Loan | | N.A. | | | 65.15 |
| 5 | JUNGLE CAMPS INDIA LIMITED | AACCP6509N | DIVINE ENTERPRISES PVT LTD | AAACD3108K | WHOLLY OWNED SUBSIDIARY | Sale of goods or services | | N.A. | | | 7.47 |
| 6 | JUNGLE CAMPS INDIA LIMITED | AACCP6509N | VERSA INDUSTRIES PVT LTD | AAACV2926M | SUBSIDIARY | Sale of goods or services | | N.A. | | | 9.24 |

Total value of transaction during the reporting period

128

Format for Disclosure of Related Party Transactions (applicable only for half-yearly filings i.e., 2nd and 4th quarter)

JUNGLE CAMPS INDIA LIMITED

(Formerly Known as Pench Jungle Resorts Private Limited)

(CIN: L55101DL2002PLC116282)

Email ID: finance@junglecampsindia.com

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

Website: www.junglecampsindia.com

Annexure C: Statement of deviation/ variation in use of Issue proceeds:

| Particulars | | <i>Amount in (Lakhs)</i> | | | | |
|---|-------------------------|--|-----------------------------|----------------|---|-----------------|
| Name of Listed entity | | Jungle Camps India Limited | | | | |
| Mode of fund raising | | Public Issue | | | | |
| Type of Instrument | | Equity Shares | | | | |
| Date of raising fund | | 13.12.2024 | | | | |
| Amount raised | | 2942.21 | | | | |
| Report filed for the Quarter year ended | | 31 st March 2025 | | | | |
| Monitoring Agency | | Not Applicable | | | | |
| Monitoring Agency Name, if applicable | | Not Applicable | | | | |
| Is there a deviation/ variation in use of funds raised | | Nil Deviation/ Variation | | | | |
| Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document? | | Not Applicable | | | | |
| If yes. Details of the approval so required? | | Not Applicable | | | | |
| Date of approval | | Not Applicable | | | | |
| Explanation for the deviation/ variation | | Not Applicable | | | | |
| Comments of the audit committee after review | | The Statement review and approved by the audit committee | | | | |
| Comments of the auditors, if any | | Not Applicable | | | | |
| Objects for which funds have been raised and where there has been a deviation/ variation, in the following table: | | | | | | |
| Original Object | Modified object, if any | Original allocation | Modified allocation, if any | Funds utilised | Amount of deviation/ variation for the quarter according to applicable object | Remark (if any) |
| Capital Expenditure for Project Development at Sanjay Dubri National Park, Madhya Pradesh | - | 700.00 | - | - | - | - |
| Capital Expenditure | - | 350.00 | - | - | - | - |

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| | | | | | | |
|--|---|---------|---|--------|---|---|
| for Renovation of Pench Jungle Camp at Pench National Park, Madhya Pradesh | | | | | | |
| Investment in our Subsidiary Madhuvan Hospitality Pvt Ltd in relation to capital expenditure for the project development at Mathura Hotel Project, Mathura, Uttar Pradesh | - | 1150.00 | - | - | - | - |
| General Corporate Purpose | - | 592.21 | - | 412.21 | - | - |

Deviation could mean:

a. Deviation in the objects or purposes for which the funds have been raised.

b. Deviation in the amount of funds actually utilized as against what was originally disclosed

Name of Signatory: Gajendra Singh

Designation: Managing Director

DIN: 00372112

Date: 15th May 2025

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Annexure D

Details under amended Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with SEBI Master Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023:

| S. No. | Particulars | Details |
|--------|---|--|
| 1. | Reason for change viz appointment, re-appointment, resignation, removal, death or otherwise; | Appointment of Company Secretary and Compliance Officer (Key Managerial Personnel) of the Company. |
| 2. | Date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment; | With effect from Thursday, 15 th May 2025. |
| 3. | Brief profile (in case of appointment); | Ms. Surbhi is a Qualified Company Secretary, an Associate member of The Institute of Company Secretaries of India (ICSI) and hold degree of Bachelor of Commerce (Honours) from Delhi University. She has Knowledge and experience in corporate & Secretarial Matters. |
| 4. | Disclosure of relationships between directors (in case of appointment of a director). | Not Applicable. |

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Annexure E

Details under amended Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements)

Regulations, 2015 read along with SEBI Master Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023:

| S. No. | Particulars | Details |
|---------------|--|---|
| 1. | Reason for change viz <u>appointment</u>, <u>re-appointment</u>, <u>resignation</u>, <u>removal</u>, <u>death</u> or <u>otherwise</u>; | M/s N K Shekhawat & Co., Chartered Accountant (FRN: 015376N) have been re-appointed as the internal auditor for conducting the internal audit of the Company by the Board of Directors in the Board Meeting dated on 15 th May 2025. |
| 2. | Date of <u>appointment</u>/<u>re-appointment</u>/<u>cessation</u> (as applicable) & <u>term of appointment</u>/<u>re-appointment</u>; | Date of Appointment: Thursday, 15 th May 2025 Terms of Appointment: Financial Year 2025-2026 |
| 3. | Brief profile (in case of <u>appointment</u>); | Mr. Naresh Kumar Shekhawat is a qualified Chartered Accountant with 27 years of rich experience in the field of Accounting, Taxation and Finance and Company Law matters |
| 4. | Disclosure of relationships between directors (in case of <u>appointment</u> of a director). | Not Applicable |

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Annexure F

Intimation of Re-constitution of Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is to inform you that the Board of Directors of the Company, in its meeting held on 15th May 2025, has approved the reconstitution of its committees. The details of the reconstituted committees are provided below:

| Audit Committee | | |
|------------------------|--------------------------|--------------------|
| S. No. | Committee Members | Designation |
| 1 | Rakesh Kumar Soni | Chairperson |
| 2 | Ajay Singh | Member |
| 3 | Mukesh Kumar Dukia | Member |
| 4 | Tarun Khanna | Member |
| 5 | Gajendra Singh | Member |
| 6 | Ashok Kumar Mittal | Member |

| Nomination and Remuneration Committee | | |
|--|--------------------------|--------------------|
| S. No. | Committee Members | Designation |
| 1 | Rakesh Kumar Soni | Chairperson |
| 2 | Mukesh Kumar Dukia | Member |
| 3 | Tarun Khanna | Member |
| 4 | Amit Kumar Kaushik | Member |
| 5 | Ashok Kumar Mittal | Member |

| Stakeholders Relationship Committee | | |
|--|--------------------------|--------------------|
| S. No. | Committee Members | Designation |
| 1 | Mukesh Kumar Dukia | Chairperson |
| 2 | Ajay Singh | Member |
| 3 | Rakesh Kumar Soni | Member |
| 4 | Tarun Khanna | Member |
| 5 | Amit Kumar Kaushik | Member |
| 6 | Ashok Kumar Mittal | Member |



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Website: www.junglecampsindia.com

Kindly take the above information on your record.

Thanking you,

For Jungle Camps India Limited

(Formerly known as Pench Jungle Resorts Private Limited)

Gajendra Singh

(Managing Director)

DIN : 00372112

Address : C-5/14, Lower Ground Floor,

Vasant Kunj, New Delhi – 110070

Place: New Delhi