



AJWA FUN WORLD & RESORT LTD.

Date: 29.05.2023

To,
The Manager (Listing)
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

SCRIP CODE: 526628 || SCRIP NAME: AJWAFUN || ISIN: INE863E01015 || SERIES: EQ

Dear Sir/Madam,

Sub:- Outcome of 2nd (02/2023-24) Board Meeting dated 29th May, 2023

This is to inform you under Regulation 30 & other regulation of SEBI(LODR) Regulation 2015 a meeting of Board of Directors of the company was held on Monday 29th May 2022 at the Registered office of the company at 04.00 P.M. and conclude at 5.30 P.M. in that meeting the board decided following matter.,

1. Considered and approved the audited financial results of the company for the quarter and year ended on 31st March, 2023 and Standalone financial statements for the financial year ended on 31st March 2023.
2. Considered and approved the re-appointment of M/s. V. N. VASANI & ASSOCIATES, Company Secretaries as a Secretarial Auditor of the company.
3. Considered and approved the appointment of **CA AKASH JAYESH SHAH (MEM NO: 165080)** Chartered Accountants as an internal auditor of the Company for the F.Y.2023-24.
4. To Consider and approve resignation of **MR. PRADYUMAN INDRAVADAN PANDYA** as NON EXECUTIVE INDEPENDENT DIRECTOR of the Company

Pursuant to Regulation 33 of SEBI (Listing obligation and Disclosure Requirement) Regulation, 2015, we hereby enclose the following:

1. Audited Financial Results (Standalone) for the quarter and year ended on 31st March, 2023.
2. Audit reports on Standalone Financial Results for the quarter and year ended on 31st March, 2023.
3. Declaration regarding Audit Report with unmodified/ unqualified opinion.

AJWA WATER PARK

AJWA FUN WORLD

AJWA RESORT & PARTY PLOTS

CIN No. L45201GJ1992PLC018294

Corporate Office / Correspondence

"A-Tower" 1st Floor, Kunj-Resi-cum Plaza,

Palace Road, Vadodara (Gujarat-India)-390 001

☎ +91 265-2434864 ✉ accounts@ajwaworld.com

GST No. 24AABCA7951N1ZE

Reg. Office

Ajwa - Nimeta Road, P.O. Ajwa Compound,

Tal. Waghodia, Dist. Vadodara - 391 510

🌐 www.ajwaworld.com ✉ info@ajwaworld.com



AJWA FUN WORLD & RESORT LTD.

You are therefore requested to take note of the same.

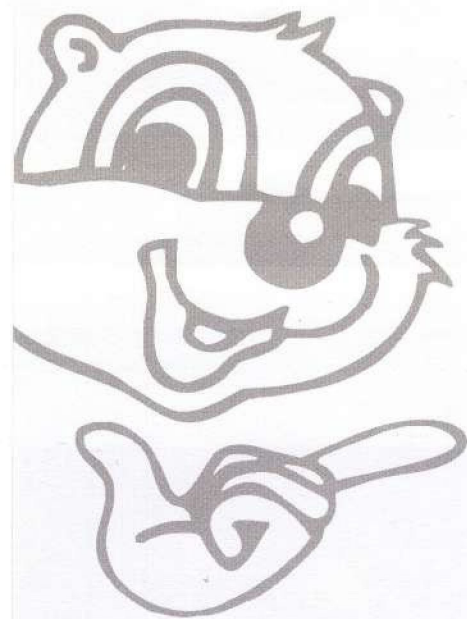
Thanking you,

FOR AJWA FUN WORLD AND RESORT LIMITED

RAJESHKUMAR
R CHUNILAL
JAIN

Rajesh Jain (DIN NO: 00285542)

Managing Director



AJWA WATER PARK

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Independent Auditor's Report

To the Members of **AJWA FUN WORLD AND RESORTS LTD**

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of AJWA FUN WORLD AND RESORTS LTD ("the Company"), which comprise the balance sheet as at 31st March 2023, and the statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2023, its profit/loss and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the 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.

Responsibilities of Management and Those Charged with Governance for the 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 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



○ **VADODARA**

- 301, 3rd Floor, Galaxy Complex,
16-Vishwas Colony,
Alkapuri, Vadodara

○ **AHMEDABAD**

- H-6, Deepbhoomi Residency,
Nigam Nagar, Chandkheda,
Ahmedabad.

○ **GODHRA**

- 99, Prabhakuni Society,
Nr. B.V. Gandhi
Petrol Pump, Godhra.

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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error. In preparing the 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.

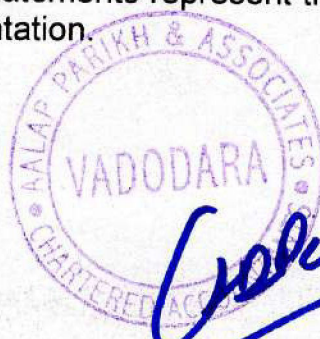
Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 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 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.
- 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 attention in our auditor's report to the related disclosures in the 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 financial statements, including the disclosures, and whether the 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 qualitative 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.

Other Matters

The annual financial results include the results for the quarter ended 31 March 2023 being the balancing figure between the audited figure in respect of the financial year and the published unaudited year to date figure up to the third quarter of the current financial year which were subject to limited review by us.

For AALAP PARIKH & ASSOCIATES

Chartered Accountants

FRN: 147728

CA Aalok Patel

Partner

M. No 163903

Place: Vadodara

Date : 29.05.2023



UDIN-23163903BGTIHB2984



AJWA FUN WORLD & RESORT LTD.

AJWA FUN WORLD & RESORT LTD.						
CIN: L45201GJ1992PLC018294						
(Regd. Office: AJWA NIMETA ROAD, PO-AJWA COMPOUND-391510, TAL. WAGHODIA, DIST. BARODA						
E-mail: accajwaworld@gmail.com			Website: www.ajwaworld.com			
STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED 31-03-2023						
Sr. No.	Particulars	₹ in lakhs, except per share data				
		Quarter Ended			Year Ended	Year Ended
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		Audited	Audited	Audited	Audited	Audited
1	Revenue from operations					
a)	Total Income from Operations (net)	76.47	111.03	21.65	274.37	55.32
b)	Other Income	2.03	0.96	1.77	50.21	0.83
	Total Income(a+b)	78.50	111.99	23.42	324.58	56.15
2	Expenses					
a)	Purchase of Stock-in-Trade	1.85	75.45	3.93	88.48	11.29
b)	Changes in Inventories of Finished Goods, Stock-in-Trade and work-in-progress	0.00	0.00	0.00	0.00	(0.09)
c)	Employee Benefit expenses	34.07	16.67	16.24	34.07	52.21
d)	Finance Costs	2.98	1.96	2.32	9.64	6.37
e)	Depreciation and amortization expenses	4.89	6.80	6.03	19.54	24.11
f)	Other Expenses	29.45	17.97	20.44	146.67	79.09
	Total Expenses(a+b+c+d+e+f)	73.24	118.85	48.96	298.40	172.98
3	Profit/(Loss) before tax (1-2)	5.27	(6.86)	(25.54)	26.18	(116.83)
4	Tax Expense					
(A)	Current Tax	0.00	0.00	0.00	0.00	0.00
(B)	Deferred Tax	0.00	0.00	0.00	0.00	0.00
(C)	Short excess provision	0.00	0.00	0.00	0.00	0.00
(D)	MAT Credit entitlement	0.00	0.00	0.00	0.00	0.00
	Total Tax (A+B)	0.00	0.00	0.00	0.00	0.00
5	Profit/(Loss) for the period (3-4)	5.27	(6.86)	0.00	26.18	(116.83)
6	Other Comprehensive Income for the period	0.00	0.00	0.00	0.00	0.00
7	Total Comprehensive Income for the period	5.27	(6.86)	0.00	26.18	(116.83)
8	Paid up Equity Share Capital (Rs. 10 per share)	639	639	639	639.00	639.00
9	Earning Per Equity Share					
(A)	Basic	0.08	(0.11)	(0.40)	0.41	(1.83)
(B)	Diluted	0.08	(0.11)	(0.40)	0.41	(1.83)

See notes accompanying to the Financial statements

Notes:

1 The aforesaid financial results have been reviewed and recommended by Audit Committee and approved by the Board of Directors at their meeting held on 29.05.2023.

2 The Statutory Auditors of the Company have carried out a "Limited Review" of the above results as per regulations 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

The Company has adopted Indian Accounting Standards (Ind AS) from 1st April, 2017. The figures for the Quarter / Year ended 31st March,2023 are in compliance with the Indian Accounting Standards(Ind AS) notified by the Ministry of Corporate Affairs. The figures for quarter ended 31st March, 2023 are the balancing figures between the audited figures in respect of the full financial year and the year-to-date figures upto the third quarter of the financial year.

3 The Financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 – Interim Financial reporting, notified under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, and other accounting principles generally accepted in India.

4 The format for above results as prescribed in SEBI's circular CIR/CFD/CMD/15/2015 dated Nov 30, 2015 has been modified to comply with the requirements of SEBI's circular dated July 5, 2016, Ind AS and Schedule III [Division II] to the Companies Act, 2013 applicable to companies that are required to comply with Ind As.

5 The Company has only one reportable primary business segment as per IND AS 108 i.e. Trading of metals.

6 Effective from 1 April 2018, the company has adopted Ind AS 115" Revenue from contracts with customers". The adoption of the standard did not have any material impact on the financial results of the company.

7 Figures for the previous period have been regrouped, reclassified and restated wherever necessary to make them comparable with the current period's figures.

Place: Vadodara

Date: 29.05.2023

By order of Board of Directors

For Ajwa Fun World & Resort Ltd.

(Ajesh.C. Jain)

Managing Director

DIN: 00006358

See notes accompanying to the Financial statements

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Place: Vadodara
Date: 29.05.2023

By order of Board of Directors
For Ajwa Fun World & Resort Ltd.

(Manjesh.C. Jain)
Managing Director
DIN: 0006358

AJWA WATER PARK

AJWA FUN WORLD

AJWA RESORT & PARTY PLOTS

CIN No. L45201GJ1992PLC018294

Corporate Office / Correspondence

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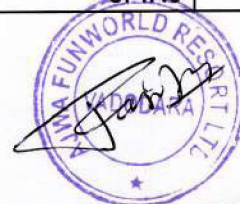
AJWA FUN WORLD & RESORT LTD.

CIN: L45201GJ1992PLC018294

Balance Sheet as at 31st March, 2023

(Rs. In Lacs)

Particulars	As at 31st March, 2023 Rs.	As at 31st March, 2022 Rs.
ASSETS		
(1) Non- current assets		
(a) Property, Plant and Equipment	274.37	293.53
(b) Financial assets		
i) Investment		
ii) Other Financial Assets		
(c) Other non-current assets	105.59	105.59
(2) Current Asset		
(a) Inventories	0.79	0.79
(b) Financial assets		
(i) Trade receivables	3.07	12.40
(ii) Cash and cash equivalents	15.08	4.77
(ii) Bank Balances other than (ii) above	5.53	62.38
(c) Other current assets	170.06	171.80
Total Assets	574.49	651.26
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity share capital	639.00	639.00
(b) Other equity	(869.00)	(895.00)
LIABILITIES		
(1) Non Current Liabilities		
(a) Deferred Tax Liability(Net)		
(b) Financial Liabilities		
(i) Borrowings	358.98	858.67
(2) Current liabilities		
(a) Financial liabilities		
(i) Borrowings		
(ii) Trade payables	156.03	0.50
(b) Other current liabilities		
(c) Provisions	289.48	48.09
Total Equity and Liabilities	574.49	651.26



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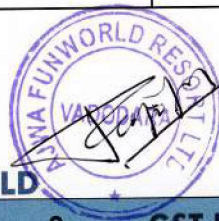
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CIN: L45201GJ1992PLC018294

Cash Flow Statement for the year ended 31st March, 2023

(Rs. In Lacs)

	Particulars	For the year ended 31st March, 2023 Rs.	For the year ended 31st March, 2022 Rs.
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit Before Tax	26.18	(116.83)
	Adjustment for		
	Add :		
	Interest and Finance Charges	9.64	6.37
	Depreciation	19.54	24.11
	Less:		
	Profit on sale of Property, Plant and Equipment	0.53	0.61
		-	-
	Operating Profit Before Working Capital Changes	55.89	(86.96)
	(Increase) / Decrease in Current Assets		
	Trade and Other Receivables	55.18	98.10
	Inventories	-	-
	Loans and advances	-	-
	Increase / (Decrease) in Current Liabilities		
	Trade and Other Payables	295.91	-
	Other current Liabilities	-	(218.16)
	Cash Generated From Operations		
	Direct Taxes Paid	-	-
	NET CASH INFLOW / (OUTFLOW) FROM OPERATING ACTIVITIES (A)	406.98	(207.02)
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Property, Plant and Equipment	-	(1.14)
	Proceeds from Property, Plant and Equipment	17.50	1.10
	Increase/Decrease in deposits	5.01	-
	NET CASH INFLOW / (OUTFLOW) FROM INVESTING ACTIVITIES (B)	22.51	(0.04)
C.	CASH FLOW USED IN FINANCING ACTIVITIES		
	Proceeds from Long Term Borrowings	(461.38)	-
	Repayment of long Term Borrowings	-	-
	Proceeds - Repayment of Short Term Borrowings	-	185.00
	Interest and Finance Charges paid	(9.64)	6.37
	NET CASH INFLOW / (OUTFLOW) FROM FINANCING ACTIVITIES (C)	(471.02)	191.37
	Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	(46.54)	15.69
	Add : Cash and Cash Equivalents balance as at 1st April	67.15	82.84
	Cash and Cash Equivalents as at 31st March	20.61	67.15



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AJWA FUN WORLD & RESORT LTD.

Date: 29th May, 2023

To,
BSE Ltd.
Floor 25, P. J. Towers
Dalal Street,
Mumbai - 400 001

Dear Sir/Madam,

Sub: Declaration of Unmodified Audit Report pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements), Regulation, 2015

Pursuant to provision of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements), Regulation, 2015, we hereby declare and confirm that **M/s. AALAP PARIKH & ASSOCIATES** Chartered Accountants, Vadodara (FRN: 147728W), Statutory Auditors of the Company, have issued an Audit Report with Unmodified Opinion on Audited Financial Results of the Company for the Quarter and Year ended March 31, 2023.

Yours faithfully,

For, **AJWA FUN WORLD & RESORT LTD.**

RAJESHKUM
AR
CHUNILAL
JAIN

RAJESHKUMAR CHUNILAL JAIN

Director DIN: 00285542



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