AJWA FUN WORLD & RESORT LTD.

Date: 28.05.2022

To,
The Manager, DCS-CRD
Corporate Relationship Department,
BSE Limited,
Phiroze Jeejeebhoy Tower,
Dalal Street, Mumbai- 400 001

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

Dear Sir/Madam,
Sub.:- Outcome of Board Meeting dated 28th May, 2022

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 Saturday 28th 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, 2022.
2. Considered and approved the re-appointment of M/s. V. N. VASANI & ASSOCIATES, Company Secretaries as a Secretarial Auditor 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, 2022.
2. Declaration regarding Audit Report with unmodified/ unqualified opinion.

The results will be published in the newspapers in terms of Regulation 47(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
You are therefore requested to take note of the same.
Thanking you,
FOR AJWA FUN WORLD AND RESORT LIMITED

Rajesh Jain (DIN NO: 00285542)
Managing Director

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF
AJWA FUN WORLD & RESORT LIMITED

Opinion and Conclusion

We have (a) audited the Financial Results for the year ended March 31, 2022 and (b) reviewed the Financial Results for the quarter ended March 31, 2022 which were subject to limited review by us, both included in the accompanying "Statement of Financial Results for the Quarter and Year Ended March 31, 2022 of **AJWA FUN WORLD & RESORT LTD.** ("the Company"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements} Regulations, 2015, as amended ("the Listing Regulations").

(a) Opinion on Annual Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the Financial Results for the year ended March 31, 2022:

I. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the year then ended.

(b) Conclusion on Unaudited Financial Results for the quarter ended March 31, 2022

With respect to the Financial Results for the quarter ended March 31, 2022, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Financial Results for the quarter ended March 31, 2022, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



-: **Branch Address** :-
628-Star Plaza, Phulchhab Chowk, Near Circuit House, Rajkot-360 001.
Mo. +91 9909400035 • E-mail : ca.kartikparekh@gmail.com

Basis for Opinion on the Audited Financial Results for the year ended March 31, 2022

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 paragraph (a) of Auditor's Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute Of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the Financial Results for the year ended March 31, 2022 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Statement

This Statement which includes the Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Financial Results for the year ended March 31, 2022 has been compiled from the related audited financial statements this responsibility Includes the preparation and presentation of the Financial Results for the quarter and year ended March 31, 2022 that give a true and fair view of the net profit and other comprehensive income and Other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 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 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 the 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 Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Financial Results, the 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 are also responsible for overseeing the financial reporting process of the Company.



Auditor's Responsibilities

(a) Audit of the Financial Results for the year ended March 31, 2022

Our objectives are to obtain reasonable assurance about whether the Financial Results for the year ended March 31, 2022 as a whole is 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 this Financial Results.

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

- Identify and assess the risks of material misstatement of the 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 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, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the 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 ability of the Company 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 Statement 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 Annual Financial Results, including the disclosures, and whether the Annual Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Financial Results of the Company to express an opinion on the Annual Financial Results.



Materiality is the magnitude of misstatements in the Annual Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Financial Results 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 Annual Financial Results.

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.

(b) Review of the Financial Results for the quarter ended March 31, 2022

We conducted our review of the Financial Results for the quarter ended March 31, 2022 in accordance with the Standard on Review Engagements {"SRE"} 2410 'Review of Interim financial Information Performed by the Independent Auditor of the Entity', issued by the ICAI. A review of interim financial information consists of making inquiries, primarily of the company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with SAs specified under section 143{10} of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Other Matters

• The Statement includes the results for the Quarter ended March 31, 2022 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report on the Statement is not modified in respect of this matter.

For, DSKHTP & ASSOCIATES LLP
Chartered Accountants

Date: 28.05.2022
Place: Rajkot
UDIN- 22137934AJUBXL6143

DSKHTP & ASSOCIATES LLP ★ Chartered Accountants ★ FRN: 119285W

CA KARTIK T. PARIKH
Partner
FRN No. 119285W
M.NO.137934

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 31-03-2022

₹ in lakhs, except per share data

Sr. No.	Particulars	Quarter Ended			Year Ended	Year Ended
		31/03/2022 (Audited)	31/12/2021 (Unaudited)	31/03/2021 (Audited)	31/03/2022 (Audited)	31/03/2021 (Audited)
1	**Revenue from operations**	23.42	17.50	26.62	56.15	31.44
	a) Total Income from Operations (net)	21.65	17.32	22.67	55.32	27.30
	b) Other income	1.77	0.18	3.95	0.83	4.14
	Total Income(a+b)	23.42	17.50	26.62	56.15	31.44
2	**Expenses**					
	a) Purchase of Stock-in-Trade	3.93	3.30	0.68	11.29	0.90
	b) Changes in Inventories of Finished Goods, Stock-in-Trade and work-in-progress	0.00	0.00	1.36	(0.09)	1.36
	c) Employee Benefit expenses	16.24	14.27	22.28	52.21	37.97
	d) Finance Costs	2.32	0.73	4.79	6.37	15.89
	e) Depreciation and amortization expenses	6.03	6.80	1.14	24.11	30.24
	f) Other Expenses	20.44	32.11	17.35	79.09	44.31
	Total Expenses(a+b+c+d+e+f)	48.96	57.21	47.60	172.98	130.67
3	**Profit/(Loss) before tax (1-2)**	(25.54)	(39.71)	(20.98)	(116.83)	(99.23)
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)**	(25.54)	(39.71)	(20.98)	(116.83)	(99.23)
6	**Other Comprehensive Income for the period**	0.00	0.00	0.00	0.00	0.00
7	**Total Comprehensive Income for the period**	(25.54)	(39.71)	(20.98)	(116.83)	(99.23)
8	Paid up Equity Share Capital (Rs. 10 per share)	639.00	639.00	639.00	639.00	639.00
9	**Earning Per Equity Share**					
	(A) Basic	(0.40)	(0.62)	(0.33)	(1.83)	(1.55)
	(B)Diluted	(0.40)	(0.62)	(0.33)	(1.83)	(1.55)

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 28th May, 2022.
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.
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. Fun world and entertainment
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.
8. The Company's operations had to suspend temporarily, due to the Government's directives relating to COVID-19,have since resumed operations, as per the guidelines and norms prescribed by the Government authorities. The Management has considered the possible effects, if any, that may result from the pandemic relating to COVID-19 on carrying amounts of property, plant and equipment, trade receivable and inventories. In developing the assumptions and estimates relating to the uncertainties as at the Balance Sheet date in relation to the recoverable amounts of these assets, the Management has considered the global economic conditions prevailing as at the date of approval of these financial information to the extent determined by it. Having reviewed the underlying information, management believes the impact of the pandemic may not be significant. The actual outcome of these assumptions and estimates may vary in future due to the impact of the pandemic.

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

(Rajesh C. Jain)
Managing Director
DIN: 00006358

Place: Vadodara
Date: 28.05.2022

DSKHTP & ASSOCIATES LLP
FRN:- 119285W
Chartered Accountants

AJWA FUN WORLD & RESORT LTD.

AJWA FUN WORLD & RESORT LTD.
CIN: L45201GJ1992PLC018294

Balance Sheet as at 31st March, 2022

₹ in lakhs, except per share data

Particulars	As at 31st March, 2022 Rs.	As at 31st March, 2021 Rs.
ASSETS		
(1) Non- current assets		
(a) Property, Plant and Equipment		-
i) Tangible Assets	293.05	316.50
ii) Intangible Assets		
ii) Capital Work-in Progess		
(b) Financial assets		
i) Investment	103.48	103.48
ii) Other Financial Assets	-	-
(c) Other non-current assets	13.71	15.06
(2) Current Asset		
(a) Inventories	0.79	0.70
(b) Financial assets		
(i) Trade receivables	12.40	2.38
(ii) Cash and cash equivalents	67.15	82.84
(ii) Bank Balances other than (ii) above	-	-
(c) Other current assets	159.53	199.48
Total Assets	**650.11**	**720.44**
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity share capital	639.00	639.00
(b) Other equity	(895.22)	(778.38)
LIABILITIES		
(1) Non Current Liabilities		
(a) Deferred Tax Liability(Net)	-	-
(b)Financial Liabilities		-
(i) Borrowings	-	-
(2) Current liabilities		
(a) Financial liabilities		
(i) Borrowings	502.72	-
(ii) Trade payables		-
• Total outstanding dues of micro enterprises and small enterprises		
• Total outstanding dues of creditors other than micro enterprises and small enterprises	355.43	688.00
(b) Other current liabilities	48.18	130.60
(c) Provisions	-	41.52
Total Equity and Liabilities	**650.11**	**720.74**

DSKHTP & ASSOCIATES LLP ★ Chartered Accountants ★ FRN:- 119285W

AJWA FUN WORLD & RESORT LTD.

CIN: L45201GJ1992PLC018294

Cash Flow Statement for the year ended 31st March,2022

₹ in lakhs, except per share data

	Particulars	For the year ended 31st March, 2022 Rs.	For the year ended 31st March, 2021 Rs.
A.	**CASH FLOW FROM OPERATING ACTIVITIES**		
	Net Profit Before Tax	(116.83)	(99.23)
	Adjustment for		
	Add :		
	Interest and Finance Charges	6.37	15.89
	Depreciation	24.11	30.24
	Less:		
	Profit on sale of Property, Plant and Equipment	0.61	3.12
		-	-
	Operating Profit Before Working Capital Changes	(86.96)	(56.22)
	(Increase) / Decrease in Current Assets		40.63
	Trade and Other Receivables	58.24	-
	Inventories	(0.09)	-
	Loans and advances	39.95	-
	Increase / (Decrease) in Current Liabilities		30.01
	Trade and Other Payables	224.83	-
	Other current Liabilities	(6.67)	
	Cash Generated From Operations		
	Direct Taxes Paid		-
	NET CASH INFLOW / (OUTFLOW) FROM OPERATING ACTIVITIES (A)	(207.02)	14.42
B.	**CASH FLOW FROM INVESTING ACTIVITIES**		
	Purchase of Property, Plant and Equipment	(1.14)	(1.38)
	Proceeds from Property, Plant and Equipment	-	6.00
	Increase/Decrease in deposits	1.10	10.85
	NET CASH INFLOW / (OUTFLOW) FROM INVESTING ACTIVITIES (B)	(0.04)	15.47
C.	**CASH FLOW USED IN FINANCING ACTIVITIES**		
	Proceeds from Long Term Borrowings	-	-
	Repayment of long Term Borrowings	185.00	37.35
	Proceeds - Repayment of Short Term Borrowings	-	(15.89)
	Interest and Finance Charges paid	6.37	-
	NET CASH INFLOW / (OUTFLOW) FROM FINANCING ACTIVITIES (C)	191.37	21.46
	Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	(15.69)	51.36
	Add : Cash and Cash Equivalents balance as at 1st April	82.84	31.48
	Cash and Cash Equivalents as at 31st March	67.15	82.84

DSKTP & ASSOCIATES LLP ★ Chartered Accountants ★ FRN:- 119285W

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(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 31-03-2022

₹ in lakhs, except per share data

Particulars	Quarter Ended	Year Ended	Quarter Ended	Year Ended
	31/3/22	31/3/22	31/3/21	31/3/21
Revenue from operations	23.42	56.15	26.62	31.44
Net Profit/(Loss) for the period (1-2)	(25.54)	(116.83)	(20.98)	(99.23)
Net Profit/(Loss)for the period before tax (1-2)	-	-	-	-
Net Profit/(Loss) for the period after tax (3-4)	(25.54)	(116.83)	(20.98)	(99.23)
Total Comprehensive Income for the period	(25.54)	(116.83)	(20.98)	(99.23)
Paid up Equity Share Capital (Rs. 10 per share)	639.00	639.00	639.00	639.00
Reserves(Other Equity)	-	-	-	-
Earning Per Equity Share				
(A) Basic	(0.40)	(1.83)	(0.33)	(1.55)
(B)Diluted	(0.40)	(1.83)	(0.33)	(1.55)
	(not annualised)	(Annualised)	(not annualised)	(Annualised)

Notes:

1. The above is an extract of the detailed format of Annual Audited Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI(Listing Obligations and Disclosures Requirements) Regulations, 2015.The full format of the Annual Audited Financial Results is available on the Stock Exchange Website(www.bseindia.com) and on the Company's Website(www.ajwaworld.com)

2. The financial Results for the year ended 31st March 2022 have been audited and for the quarter ended 31st March 2022 have been reviewed by the statutory auditors of the Company.The figures for the current quarter ended 31st March 2022 and quarter ended 31st March 2021 are the balancing figures between the audited figures in respect of the financial year ended 31st March 2022 and 31st March 2021 respectively and published year to date figures for the nine months ended 31st December 2021 and 31st December 2020 respectively which were subjected to limited review by the Statutory Auditors.

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

(Rajesh.C. Jain)
Managing Director
DIN: 00006358

Place: Vadodara
Date: 28.05.2022

CSKHTP & ASSOCIATES LLP FRN:- 119285W Chartered Accountants

AJWA FUN WORLD & RESORT LTD.

28th May, 2022

To,

Corporate Relation Department
BSE Limited,
P. J. Towers, 1st Floor,
Dalal Street, New Trading Ring,
Rotunda Building, Fort,
MUMBAI - 400 001.

Scrip Code: **526628**

Sub.:- Declaration or Statement of impact of Audit Qualification on Audited Financial Result for the year ended on March 31, 2022.

Dear Sir,
Pursuant to regulation 33(3)(d) of SEBI Listing Regulations we hereby declare that:

"The Audited Result for the quarter/year ended 31 March 2022 as attached were reviewed and recommended by the audit committee and subsequently approved by the Board of Directors of the Company in its meeting held on 28 May 2022. The Statutory Auditors have expressed an unqualified audit opinion thereon."

This is for your information and record purpose.

For,
AJWA FUN WORLD AND RESORT LIMITED

KALINDI VIMAL PATEL
CFO
PAN: AJSPP3253D