AJWA FUN WORLD & RESORT LTD.

Date: 30.06.2021
To,
The Manager, DCS-CRD
Corporate Relationship Department,
BSE Limited,
PhirozeJeejeebhoy 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 30th June , 2021

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 Wednesday 30th June 2021 at the Registered office of the company at 04.00 P.M. and conclude at 5.00 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, 2021.
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, 2021.
2. Audit reports on Standalone Financial Results for the quarter and year ended on 31st March, 2021.
3. Declaration regarding Audit Report with unmodified/ unqualified opinion.

You are therefore requested to take note of the same.

Thanking you,
FOR AJWA FUN WORLD AND RESORT LIMITED

AJWA FUN WORLD RESORT LTD. VADODARA

Rajesh Jain (DIN NO: 00285542)
Managing Director

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

Ajwa - Nimeta Road,P.O. Ajwa Compound,
Tal. Waghodia, Dist. Vadodara - 391 510
www.ajwaworld.com info@ajwaworld.com

Independent Auditor's Report on Financial Results of The Company Pursuant to The Regulation 33 of SEBI (LODR), Regulations, 2015

To,
The Board of Directors of
AJWA FUN WORLD AND RESORT LIMITED

We have audited the accompanying Statement of Standalone Financial Results (the "Statement") of Ajwa Fun World and Resort Limited (the "Company"), for the quarter and year ended 31st March, 2021, 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 (the "Listing Regulations") .

In our opinion and to.the best of our information and according to the explanations given to us, the Statement:

i. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in Indian Accounting Standard ("Ind AS") specified under Section 133 of the Companies Act 2013 (the" Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India of the net loss and other comprehensive income and other financial information for the quarter ended 31st March, 2021 and the net profit and other comprehensive income and other financial information for the year ended 31st March, 2021.

Basis for Opinion

We conducted our audit of the Statement in accordance with the Standards on Auditing (SAs) specified under Section 143(10)of 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the stand alone financial results 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 Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Standalone Financial Results

These standalone financial results for the quarter and year ended 31st March, 2021 have been prepared on the basis of the related Ind AS annual stand alone financial statements, which are the responsibility of party's management and have been approved by the Board of Directors of the Company. The Company's Board of Directors are responsible for the preparation and presentation of these standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the

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recognition and measurement principles laid down in Ind AS 34, 'Interim Financial Reporting', 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 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 stand alone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone 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 for the Audit of the Standalone Financial Results

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

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 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 from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, is representations, 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 Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements 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 the Board of Directors.



• 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 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.

• Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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 Matter

The statement includes the results for the Quarter ended 31st March 2021 and the corresponding quarter ended in the previous year are the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the relevant financial year. Also, the figures up to the end of third quarter were subject to limited review.

Place: Rajkot
Date: 30/06/2021



For DSKHTP & ASSOCIATES
CHARTERED ACCOUNTANTS

CA KARTIK T. PAREKH
PARTNER
M.NO.: 137934
FRN: 119285W
UDIN :21137934AAABAN9600

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 31-03-2021

₹ in lakhs, except per share data

Sr. No.	Particulars	Quarter Ended			Year Ended	Year Ended
		31/3/21	31/12/20	31/3/20	31/3/21	31/3/20
1	**Revenue from operations**	31.44	1.74	18.58	4,846.05	186.18
	a) Total Income from Operations (net)	27.30	1.74	16.05	4,846.05	186.18
	b) Other Income	4.14	0.00	2.53	3.28	10.92
	Total Income(a+b)	31.44	1.74	18.58	4,849.33	197.10
2	**Expenses**					
	a) Purchase of Stock-in-Trade	0.90	0.41	2.13	4,756.77	41.89
	b) Changes in Inventories of Finished Goods, Stock-in-Trade and work-in-progress	1.36	0.00	0.00	(45.55)	(0.11)
	c) Employee Benefit expenses	37.97	5.02	20.35	20.66	93.62
	d) Finance Costs	15.89	2.79	0.00	10.21	12.71
	e) Depreciation and amortization expenses	30.24	9.70	9.70	22.49	38.81
	f) Other Expenses	44.31	12.31	36.97	45.99	128.02
	Total Expenses(a+b+c+d+e+f)	130.67	30.23	69.15	4,830.58	314.94
3	**Profit/(Loss) before tax (1-2)**	(99.23)	(28.49)	(50.57)	38.75	(117.84)
4	**Tax Expense**					
	(A) Current Tax	0.00	0.00	5.81	2.00	0.00
	(B) Deferred Tax	0.00	0.00	(56.38)	(1.68)	0.00
	(C) Short excess provision	0.00	0.00	0.00	0.81	0.00
	(D) MAT Credit entitlement	0.00	0.00	0.00	(1.22)	0.00
	Total Tax (A+B)	0.00	0.00	(56.38)	(0.09)	0.00
5	**Profit/(Loss) for the period (3-4)**	(99.23)	(28.49)	(56.38)	38.84	(117.84)
6	Other Comprehensive Income for the period	0.00	0.00	0.00	0.29	0.00
7	**Total Comprehensive Income for the period**	(99.23)	(28.49)	(56.38)	39.13	(117.84)
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	(1.55)	(0.45)	(0.88)	0.61	(1.84)
	(B)Diluted	(1.55)	(0.45)	(0.88)	0.61	(1.84)

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 30th June, 2021.
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 Company has adopted Indian Accounting Standards (Ind AS) from 1st April, 2017. The figures for the Quarter / Year ended 31st March,2021 are in compliance with the Indian Accounting Standards(Ind AS) notified by the Ministry of Corporate Affairs. The figures for quarter ended 31st March, 2021 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.
4. 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.
5. Effective 1st April,2019 the company adopted Ind As 116 "Leases" and applied the same the lease contracts existing on 1st April,2019 using the modified retrospective approach, recognizing right of use asset and adjusted lease liability. Accordingly, comparatives for the year ended 31st March, 2019 and other periods disclosed have not been retrospectively adjusted. The effect of the adoption is not significant to the profit for the period.
6. **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.**
7. The Company has only one reportable primary business segment as per IND AS 108 i.e. Trading of metals.
8. **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.**
9. Figures for the previous period have been regrouped, reclassified and restated wherever necessary to make them comparable with the current period's figures.
10. 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.

For Ajwa Fun World & Resort Ltd.

(Rajesh C. Jain)

Managing Director

DIN: 00088541

Place: Vadodara

Date: 30-06-2021

AJWA FUN WORLD & RESORT LTD.

CIN: L45201GJ1992PLC018294

Balance Sheet as at 31st March, 2021

Particulars	As at 31st March, 2021 Rs.	As at 31st March, 2020 Rs.
ASSETS		
(1) Non- current assets		
(a) Property, Plant and Equipment	316.50	348.24
(b) Financial assets		
i) Investment	-	-
ii) Other Financial Assets	103.48	-
(c) Other non-current assets	15.06	114.33
(2) Current Asset		
(a) Inventories	0.70	1.86
(b) Financial assets		
(i) Trade receivables	2.38	2.89
(ii) Cash and cash equivalents	82.84	31.48
(ii) Bank Balances other than (ii) above	-	-
(c) Other current assets	199.48	253.51
Total Assets	720.44	752.31
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity share capital	639.00	639.00
(b) Other equity	(778.38)	(679.14)
LIABILITIES		
(1) Non Current Liabilities		
(a) Deferred Tax Liability(Net)	-	-
(b)Financial Liabilities		650.35
(i) Borrowings	-	-
(2) Current liabilities		
(a) Financial liabilities		
(i) Borrowings	687.71	-
(ii) Trade payables	130.60	105.15
(b) Other current liabilities	41.51	1.40
(c) Provisions	-	35.55
Total Equity and Liabilities	**720.44**	**752.31**



AJWA FUN WORLD & RESORT LTD.
CIN: L45201GJ1992PLC018294

Cash Flow Statement for the year ended 31st March,2021

	Particulars	For the year ended 31st March, 2021 Rs.	For the year ended 31st March, 2020 Rs.
A.	**CASH FLOW FROM OPERATING ACTIVITIES**		
	Net Profit Before Tax	**(99,23,506.00)**	**(1,17,84,781.00)**
	Adjustment for		
	Add :		
	Interest and Finance Charges	15,89,192.00	12,70,959.00
	Depreciation	30,24,014.00	38,80,805.00
	Less:		
	Profit on sale of Property, Plant and Equipment	3,12,295.00	-
	Operating Profit Before Working Capital Changes	**(56,22,595.00)**	**(66,33,017.00)**
	(Increase) / Decrease in Current Assets	**40,63,605.00**	**(1,52,955.00)**
	Increase / (Decrease) in Current Liabilities	**30,01,650.00**	**(1,71,891.00)**
	Cash Generated From Operations		
	Direct Taxes Paid		-
	NET CASH INFLOW / (OUTFLOW) FROM OPERATING ACTIVITIES (A)	**14,42,660.00**	**(69,57,863.00)**
B.	**CASH FLOW FROM INVESTING ACTIVITIES**		
	Purchase of Property, Plant and Equipment	(1,37,599.00)	(5,71,529.00)
	Proceeds from Property, Plant and Equipment	6,00,000.00	-
	Decrease/(Increase) in Investment	10,85,009.00	
	NET CASH INFLOW / (OUTFLOW) FROM INVESTING ACTIVITIES (B)	**15,47,410.00**	**(5,71,529.00)**
C.	**CASH FLOW USED IN FINANCING ACTIVITIES**		
	Decrease/ Increase in Loan(Borrowings)	37,35,518.00	52,86,430.00
	Interest Paid	(15,89,192.00)	(12,70,959.00)
	NET CASH INFLOW / (OUTFLOW) FROM FINANCING ACTIVITIES (C)	**21,46,326.00**	**40,15,471.00**
	Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	**51,36,396.00**	**(35,13,921.00)**
	Add : Cash and Cash Equivalents balance as at 1st April	**31,48,040.00**	**66,61,961.00**
	Cash and Cash Equivalents as at 31st March	**82,84,436.00**	**31,48,040.00**



AJWA FUN WORLD & RESORT LTD.

Date : 30/06/2021

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

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

Dear Sir/Madam,

Subject: Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Declaration in respect of Audit Reports with Unmodified Opinion for the Financial Year ended 31st March, 2021

Pursuant to the provisions of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm and declare that the Statutory Auditors of the Company M/s. DSKHTP & ASSOCIATES LLP, Chartered Accountants, Rajkot, have issued unmodified opinion Audit Report on Standalone and Consolidated Financial Results of the Company for the quarter/year ended 31st March 2021. Kindly take the same on your record.

Thanking you,

For Ajwa Fun World and Resort Limited

AJWA FUNWORLD RESORT LTD. VADODARA

(Rajesh C. Jain)
Managing Director
DIN - 00285542