AJWA FUN WORLD AND RESORT LIMITED
Address: SHOP NO SF-201, TULIP COMPLEX, RACE COURSE ROAD, Vadodara, Vadodara, 390007
CIN NO: L45201GJ1992PLC018294
EMAIL ID: accounts@ajwaworld.com

DATE: Tuesday, August 4, 2026

To,
Listing Department
BSE Ltd.
Floor 25, P. J. Towers,
Dalal Street,
Mumbai – 400 001

BSE SCRIP CODE: 526628

Sub: Annual Report & Notice of 34th Annual General Meeting, Book Closure and E-Voting information

Ma'am/Dear Sir,

We would like to inform your esteemed Exchange that the **34th Annual General Meeting** (AGM) of the Company is scheduled to be held on **Saturday, 29 August, 2026** through Video Conferencing (VC) / Other Audio-Visual Means (OAVM), in accordance with the relevant circulars issued by the Ministry of Corporate Affairs (MCA) and the Securities and Exchange Board of India (SEBI).

Accordingly, we are enclosing herewith a copy of Annual Report along with the Notice of the **34th Annual General Meeting** of the Company scheduled to be held on **Saturday, 29 August, 2026**.

Further, in compliance with the Reg. 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and in accordance with the relevant circulars issued by the MCA & SEBI, the 34th Annual Report including Notice of the AGM has been sent today i.e. on **Tuesday, August 4, 2026** only in electronic mode to Members whose e-mail IDs are registered with the Company or the Depositories;

Further, in compliance with the Reg. 42 of the Listing Regulations, this is to inform you that the register of Members and Share Transfer Books of the Company will remain closed from ***Sunday, 23 August, 2026 TO Saturday, 29 August, 2026*** (both days inclusive) for the purpose of AGM.

Further, in compliance with the Reg. 44 of the Listing Regulations, the Company has provided the remote e-Voting facility to all its members as on the cut-off date of Saturday, **August 22, 2026**. The Company has engaged the services of National Securities Depository Limited (NSDL) to provide the e-Voting facility. The remote e-voting facility shall commence on **Wednesday, 26 August, 2026 at 09:00 A.M. and ends on Friday, 28 August, 2026 at 05:00 P.M.**The Exchange is hereby requested to take note of and disseminate the same on its website.

Thank you for your attention.

Yours faithfully,
FOR AND ON BEHALF OF THE BOARD OF DIRECTORS,
AJWA FUN WORLD AND RESORT LIMITED

RAJESHKUMAR CHUNILAL JAIN

Digitally signed by RAJESHKUMAR CHUNILAL JAIN
DN: c=IN, postalCode=390007, st=GUJARAT, street=11 GAUTAM NAGAR VADODARA RACE COURSE NEAR GEB 390007, l=VADODARA, o=Personal, 1.3.6.1.4.1.311.60.2.1.3=IN, serialNumber=7d1d53867da1671dcf0f1882b6ee40f3f3b1acedf4e4f59c9e7b6b33eee03de5b95, pseudonym=036402308211653570 55, 2.5.4.20=2c3756c2151 39ab6e6c8c2b1fe9f19f19e8aee69f3b3b695b1f1982f9b5bb66881d, email=AJCAJMARGRUP@GMAIL.COM, cn=RAJESHKUMAR CHUNILAL JAIN
Date: 2026.08.04 16:28:57 +05'30'

RAJESHKUMAR CHUNILAL JAIN
Managing Director
DIN: 00285542

AJWA FUN WORLD AND RESORT LIMITED

CIN: L45201GJ1992PLC018294
REGD OFFICE: AJWA NIMETA ROAD P O AJWACOMPOUND- TA-WAGHODIYA, Vadodara, DIST-BARODA, Gujarat, India, 391510
EMAIL ID: accajwaworld@gmail.com

NOTICE

Notice is hereby given that the THIRTY FOURTH ANNUAL GENERAL MEETING (AGM) of the Members of AJWA FUN WORLD AND RESORT LIMITED will be held on Saturday, 29 August, 2026 at 03.00 PM (IST) through video conferencing ("VC")/ other Audio Visual Means ("OAVM") (The proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company) to transact the following businesses: -

ORDINARY BUSINESS:

1. **To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2026 and the Reports of the Board of Directors and Auditors thereon.**

2. **To appoint a director in place of Mr. DIPAK BHAGWATILAL NAGARWALA (DIN: 10299569), who retires by rotation and being eligible, offers himself for re-appointment.**

SPECIAL BUSINESS:

3. **REGULARISATION OF ADDITIONAL DIRECTOR MR. SANTUKUMAR PRANLAL LALANI (DIN: 11423965) BY APPOINTING HIM AS AN INDEPENDENT DIRECTOR OF THE COMPANY:**

   To consider appointment of **MR. SANTUKUMAR PRANLAL LALANI (DIN: 11423965)** as Independent Director and if thought fit, to pass with or without modifications, the following resolution as Ordinary Resolution:

   "RESOLVED THAT pursuant to provision of Section 149, 150, 152 read with Schedule IV to the Companies Act, 2013, and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), **MR. SANTUKUMAR PRANLAL LALANI (DIN: 11423965)** who was appointed as an Additional Independent Director of the Company with effect from January 12, 2026 and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and hereby appointed as an Independent Director of the Company to hold office for five (5) consecutive years.

   RESOLVED FURTHER THAT, the Board of Directors of the Company (including any Committee thereof) be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary, proper or expedient to give effect to this resolution."

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4. ORDINARY RESOLUTION FOR APPOINTMENT/REAPPOINTMENT OF STATUTORY AUDITOR:

"RESOLVED THAT pursuant to the provisions of Section 139, 142, and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, the Company hereby takes note of the conversion of its Statutory Auditors, **M/s. SPVP & Co., Chartered Accountants (FRN: 111660W)** into a Limited Liability Partnership under the name and style of **S P V P & Co LLP, Chartered Accountants (FRN: 111660W/W101148)**.

RESOLVED FURTHER THAT S P V P & Co LLP, Chartered Accountants (FRN: 111660W/W101148), Chartered Accountants, shall continue to hold office as the Statutory Auditors of the Company for the remaining tenure of their original appointment, i.e., until the conclusion of the 39th Annual General Meeting of the Company, at such remuneration as may be mutually agreed upon between the Board of Directors and the Auditors."

Regd. Office:
AJWA FUN WORLD AND RESORT LIMITED
CIN: L45201GJ1992PLC018294
SHOP NO SF-201, TULIP COMPLEX, RACE COURSE ROAD, RACECOURSE, VADODARA, GUJARAT, 390007
Date: Tuesday, 04 August, 2026
Place: Vadodara

BY ORDER OF BOARD OF DIRECTORS
FOR AJWA FUN WORLD AND RESORTS LIMITED

SD/-

RAJESHKUMAR CHUNILAL JAIN
Managing Director (DIN: 00285542)

AJWA FUN WORLD AND RESORT LIMITED

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EMAIL ID: accajwaworld@gmail.com

NOTES

1. Various Ministry of Corporate Affairs ("MCA") circulars, Securities and Exchange Board of India ("SEBI") circulars and Secretarial Standard on General Meeting ("SS-2"), have permitted convening the Annual General Meeting ("AGM"/Meeting") through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"), without the physical presence of the members at a common venue till September 30, 2026.

2. In terms of the MCA circular, since this AGM is being held through VC / OAVM pursuant to the MCA's circulars, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies under section 105 of Companies Act, 2013, ('the Act') by the members will not be available for this AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.

3. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

4. Since the AGM will be held through VC, the Route Map is not annexed to this Notice. The registered office of the Company shall be deemed to be the venue for the AGM.

5. Members of the Company under the category of Institutional/Corporate Shareholders are encouraged to attend and vote at the AGM through VC. Corporate Members pursuant to Section 113 of the Companies Act, 2013 intending to attend the AGM through their authorized representatives, are requested to send to the Company, a certified copy of relevant Board resolution together with the respective specimen signatures of those representative(s) authorized under the said resolution to attend the AGM through VC/OAVM on its behalf and to vote through remote e-Voting.

6. The Annual Report along with Notice of the AGM including general guidelines for participation at the AGM through VC/OAVM, procedure for remote e-voting and e-voting during the AGM, is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Depository. The same has also been uploaded on the website of the Company, i.e. https://ajwaworld.com/ In accordance with the applicable circulars, copy of the Annual Report is being sent only through emails to the Members of the Company. Members who have not registered their e-mail addresses are requested to register the same with the Company or with the RTA/ respective Depository Participant(s).

7. Pursuant to applicable Circulars, the shareholders who have not submitted their email addresses and in consequence to whom the Notice of AGM along with Annual Report could not be serviced, may temporarily get their e-mail addresses registered with the Company's Registrar and Share Transfer Agent, **ADROIT CORPORATE SERVICES PRIVATE LIMITED** or with the Company by sending an e mail before the date of AGM at **acsbaroda@adroitcorporate.com or accajwaworld@gmail.com**. Post successful registration of the e-mail address, the shareholder would get soft copy of Notice of AGM along with Annual Report with user-id and the password to enable e-voting for AGM. In case of any queries, shareholder may write to the Company at accajwaworld@gmail.com or to Registrar and Transfer Agent at acsbaroda@adroitcorporate.com

8. It is clarified that for permanent submission of e-mail address, the shareholders are however requested to register their email address, in respect of electronic holdings with the depository through the concerned depository participants, by following the due procedure.

9. Those shareholders who have already registered their e-mail address are requested to keep their e-mail addresses validated with their depository participants / the Company's Registrar and Share Transfer Agent, ADROIT CORPORATE SERVICES PRIVATE LIMITED to enable servicing of notices / documents / annual Reports electronically to their e-mail address.

10. Members are requested to notify immediately, the information regarding change of address and bank particulars to their respective Depository Participant.

11. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 and other necessary registers and documents will be available for inspection by the members on request by sending an e-mail to the company on accajwaworld@gmail.com.

12. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.

13. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

14. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.

15. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.

16. In case of joint holders attending the Meeting, the member whose name appears as the first holder in the order of names as per Register of Members will be entitled to vote.

17. Institutional /Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/ Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting/ evoting means at the time of AGM. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to csvivekvasani@gmail.com with a copy marked to helpdesk.evoting@cdslindia.com.

18. The Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013, setting out material facts in respect of the special business items is annexed hereto.

19. Since the AGM will be held through VC/OAVM in accordance with the applicable Circulars, the route map is not attached to this Notice.

20. Mr. Vivek Nitinbhai Vasani (C.P. No. 12743) Proprietor of V.N. VASANI & ASSOCIATS, Practicing Company Secretaries, have been appointed as Scrutinizer to scrutinize the E voting process (including electronic voting at AGM) in fair and transparent manner. The Scrutinizers will submit their consolidated report on voting within two working days of the conclusion of AGM to the Chairman or his authorised person and the Chairman or his authorised person shall announce the voting results after receipt of the Scrutinizers' report. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website https://ajwaworld.com/ and on the website of CDSL immediately and communicated to the BSE.

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EMAIL ID: accajwaworld@gmail.com

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:

The remote e-voting period begins on **Wednesday, 26 August, 2026 at 09:00 A.M. and ends on Friday, 28 August, 2026 at 05:00 P.M.** The remote e-voting module shall be disabled by NSDL for voting thereafter.

How do I vote electronically using CDSL e-Voting system?

The way to vote electronically on CDSL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Log-in to NSDL e-Voting system at https://www.evoting.nsdl.com/

Step 2: Cast your vote electronically on NSDL e-Voting system.

Detail on Step 1 is mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner"** icon under **"Login"** which is available under **'IDeAS'** section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services

	under Value added services. Click on **"Access to e-Voting"** under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select **"Register Online for IDeAS Portal"** or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 5. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on App Store Google Play
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing Myeasi username & password. 2. After successful login, the Easi / Easiest user will be able to

	see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also link provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website at www.cdslindiacom and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. **NSDL** where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43

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B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

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EMAIL ID: accajwaworld@gmail.com

1. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	**Your User ID is:**
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12********** then your user ID is 12**********
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

2. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	**Your User ID is:**
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12********** then your user ID is 12**********
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

3. Your password details are given below:

a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.
b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
c) How to retrieve your 'initial password'?
(i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
(ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered

4. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:

a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

5. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
6. Now, you will have to click on "Login" button.
7. After you click on the "Login" button, Home page of e-Voting will open.

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EMAIL ID: accajwaworld@gmail.com

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
2. Select "EVEN" of company for which you wish to cast your vote.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

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EMAIL ID: accajwaworld@gmail.com

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csvivekvasani@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request to (Pratik Bhatt) at evoting@nsdl.co.in or pratikb@nsdl.co.in Contact No. 02224994738
4. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.
5. The Company has notified closure of Register of Members and Share Transfer Books from ***Sunday, 23 August, 2026 TO Saturday, 29 August, 2026*** (both days inclusive).
6. Members holding shares in electronic form are requested to intimate immediately any change in their address or to their Depository Participants with whom they are maintaining their DEMAT Accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company / ADROIT CORPORATE SERVICES PRIVATE LIMITED.
7. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their DEMAT Accounts. Members holding shares in physical form can submit their PAN to the Company / ADROIT CORPORATE SERVICES PRIVATE LIMITED.
8. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to ADROIT CORPORATE SERVICES PRIVATE LIMITED for consolidation into a single folio.
9. Members who have not registered their e-mail addresses so far are requested to register their e-mail address on the website of the Registrar and Share Transfer Agent of the Company i.e. ADROIT CORPORATE SERVICES PRIVATE LIMITED for receiving all communications including Annual Report, Notices, Circulars, etc. from the Company electronically.

10. SEBI As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agent i.e. ADROIT CORPORATE SERVICES PRIVATE LIMITED for assistance in this regard.
11. M/S V N VASANI & ASSOCIATES, Practicing Company Secretary (Membership No.: ACS 34219; CP No: 12743) (Address: **916, "THE SPIRE 2", SHEETAL PARK, NEW 150FT RING ROAD, RAJKOT 360005**) has been appointed as the Scrutinizer for overseeing the voting through Remote-E-voting in a fair and transparent manner.
12. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of Annual General Meeting i.e. **Saturday, 29 August, 2026**.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to **accajwaworld@gmail.com**.

In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to **accajwaworld@gmail.com**.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THEAGM ARE AS UNDER:

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

AJWA FUN WORLD AND RESORT LIMITED

CIN: L45201GJ1992PLC018294
REGD OFFICE: AJWA NIMETA ROAD P O AJWACOMPOUND- TA-WAGHODIYA, Vadodara, DIST-BARODA, Gujarat, India, 391510
EMAIL ID: accajwaworld@gmail.com

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGHVC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same at https://www.evoting.nsdl.com under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at (company email id). The same will be replied by the company suitably.

BY ORDER OF BOARD OF DIRECTORS
FOR AJWA FUN WORLD AND RESORTS LIMITED

SD/-

RAJESHKUMAR CHUNILAL JAIN
Managing Director (DIN: 00285542)

Date: Tuesday, 04 August, 2026
Place: **Vadodara**

AJWA FUN WORLD AND RESORT LIMITED

CIN: L45201GJ1992PLC018294
REGD OFFICE: AJWA NIMETA ROAD P O AJWACOMPOUND- TA-WAGHODIYA, Vadodara, DIST-BARODA, Gujarat, India, 391510
EMAIL ID: accajwaworld@gmail.com

Step 1: Open your web browser during the voting period and log on to the e-voting

Contact Details	
Company	**AJWA FUN WORLD AND RESORT LIMITED**
Registrar and Transfer Agent	**M/S. ADROIT CORPORATE SERVICES PRIVATE LIMITED** **REGISTERED OFFICE** 17/20 JAFERBHOY IND. ESTATE, 01ST FLOOR, MAKWANA ROAD, MAROLNAKA, ANDHERI (E), MUMBAI 400 059 **PHONE: 0265 – 2333667** **E-mail ID: acsbaroda@adroitcorporate.com**
Scrutinizer	CS VIVEK VASANI Practicing Company Secretary Email: csvivekvasani@gmail.com

Regd. Office:
AJWA FUN WORLD AND RESORT LIMITED
CIN: L45201GJ1992PLC018294
SHOP NO SF-201, TULIP COMPLEX, RACE COURSE ROAD, RACECOURSE, VADODARA, GUJARAT, 390007
Date: Tuesday, 04 August, 2026
Place: Vadodara

BY ORDER OF BOARD OF DIRECTORS
FOR AJWA FUN WORLD AND RESORTS LIMITED

SD/-

RAJESHKUMAR CHUNILAL JAIN
Managing Director (DIN: 00285542)

AJWA FUN WORLD AND RESORT LIMITED

CIN: L45201GJ1992PLC018294
REGD OFFICE: AJWA NIMETA ROAD P O AJWACOMPOUND- TA-WAGHODIYA, Vadodara, DIST-BARODA, Gujarat, India, 391510
EMAIL ID: accajwaworld@gmail.com

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 3: Appointment of Mr. SANTUKUMAR PRANLAL LALANI (DIN: 11423965) as an Independent Director of the Company

Based on the recommendation of the Nomination and Remuneration Committee ("NRC"), the Board of Directors of the Company, at its Meeting held on **12/01/2026**, appointed **Mr. SANTUKUMAR PRANLAL LALANI (DIN: 11423965)** as an Additional Director in the capacity of an Independent Director of the Company pursuant to the provisions of Sections 149, 150, 152, 161 and other applicable provisions of the Companies Act, 2013 ("the Act"), read with Schedule IV thereto, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 17 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR"), to hold office up to the date of this Annual General Meeting.

Pursuant to Regulation 17(1C) of the SEBI LODR, the appointment of a person on the Board of Directors is required to be approved by the shareholders at the next general meeting or within a period of three months from the date of appointment, whichever is earlier.

The Company has received from **Mr. SANTUKUMAR PRANLAL LALANI**:

- Consent to act as a Director in Form DIR-2 under Section 152 of the Act;
- Intimation in Form DIR-8 confirming that he/she is not disqualified from being appointed as a Director under Section 164 of the Act;
- A declaration confirming that he/she meets the criteria of independence prescribed under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI LODR;
- Confirmation that he/she is not debarred from holding the office of Director by virtue of any order passed by SEBI or any other authority;
- Confirmation regarding inclusion of his/her name in the Independent Directors' Databank maintained by the Indian Institute of Corporate Affairs ("IICA") and compliance with the applicable proficiency requirements under the Companies (Appointment and Qualification of Directors) Rules, 2014.

The Board has carried out the performance evaluation and, based on the recommendation of the NRC, is satisfied that **Mr. SANTUKUMAR PRANLAL LALANI** possesses the requisite integrity, expertise, experience and proficiency required for the role of an Independent Director. The Board is also satisfied that Mr./Ms. [Name] fulfils the conditions specified under the Act and the SEBI LODR for appointment as an Independent Director and is independent of the management.

In the opinion of the Board, **Mr. SANTUKUMAR PRANLAL LALANI** has rich experience **in areas such as finance, law, strategy, risk management, governance, or industry-specific operations** which would be of significant value to the Company.

The Board recommends the appointment of **Mr. SANTUKUMAR PRANLAL LALANI** as an Independent Director of the Company, **not liable to retire by rotation**, for a first term of **five (5) consecutive years** commencing from **[29-08-2026]** to **[28-08-2031]**, subject to the approval of the Members by way of a **Special Resolution**.

Brief profile of **Mr. SANTUKUMAR PRANLAL LALANI**, including nature of expertise, directorships, committee memberships and other disclosures required under Regulation 36(3) of the SEBI LODR and Secretarial Standard-2 (SS-2), forms part of the Annexure to the Notice.

Except **Mr. SANTUKUMAR PRANLAL LALANI** and his/her relatives, none of the Directors, Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the Resolution set out at Item No. 03 of the Notice.

The Board recommends the **Special Resolution** set out at Item No.03 of the Notice for approval of the Members.

Item No. 4: Noting the Conversion of Statutory Auditors from Partnership Firm to LLP

The Members are informed that **M/s. SPVP & Co., Chartered Accountants (FRN: 111660W)**, Vadodara, were appointed as the Statutory Auditors of the Company at the Extraordinary General Meeting held on 03rd Day of October, 2025.

The Company has received an intimation from the Auditors stating that they have converted their partnership firm into a Limited Liability Partnership (LLP) incorporated under the Limited Liability Partnership Act, 2008. Consequently, the name of the audit firm has been changed from M/s. SPVP & Co. to S P V P & CO LLP.

Pursuant to the clarifications issued by the Institute of Chartered Accountants of India (ICAI) and Ministry of Corporate Affairs (MCA) frameworks, the Firm Registration Number (FRN) of the auditor remains the same before and after the conversion. Therefore, this change in the constitution does not impact their ongoing tenure or constitute a vacancy.

As a matter of good corporate governance and to update company records with the Ministry of Corporate Affairs and BSE Limited, the Board recommends the Ordinary Resolution as set out at Item No. 4 of the Notice for approval by the Members.

None of the Directors, Key Managerial Personnel of the Company, or their relatives are concerned or interested, financially or otherwise, in this resolution.

AJWA FUN WORLD AND RESORT LIMITED

CIN: L45201GJ1992PLC018294
REGD OFFICE: AJWA NIMETA ROAD P O AJWACOMPOUND- TA-WAGHODIYA, Vadodara, DIST-BARODA, Gujarat, India, 391510
EMAIL ID: accajwaworld@gmail.com

Annexure: 1

BRIEF PROFILE OF DIRECTORS SEEKING REAPPOINTMENT AT THE 34th ANNUAL GENERAL MEETING

[Details of Directors seeking appointment / reappointment at the **34th ANNUAL GENERAL MEETING** in pursuance of provisions of the Companies Act, 2013 & Regulation 36 (3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.]

NAME	**Mr. DIPAK BHAGWATILAL NAGARWALA**	**Mr. SANTUKUMAR PRANLAL LALANI**
DIN	10299569	11423965
Designation	Director	Additional Independent Director
Date of Birth	22/01/1961	10/11/1955
Date of Appointment	29/09/2023	12/01/2026
Qualification and experience in specific functional area	Bachelor's Degree	Graduate
Skills and capabilities required for the role and the manner in which the proposed person meets such requirement	DIPAK BHAGWATILAL NAGARWALA has a vast experience and knowledge in field of Amusement Park Activities	Mr. SANTUKUMAR PRANLAL LALANI Possesses knowledge in areas such as finance, law, strategy, risk management, governance, or industry-specific operations
Directorship held in other companies*	NIL	NIL
Membership / Chairmanships of Committee in other Public Companies	NIL	NIL
Shareholding of Non-executive Director	NIL	NIL
Relationships between Directors inter-se	NA	NA
Number of meetings of the Board attended during the financial year	08/08	01/01
Details of remuneration paid in FY 2025-2026	25000/-	25000/-
Details of Remuneration sought to be paid	0.00	0.00
Resignation from Listed Entities in past three year	Nil	Nil

***Pvt. Companies excluded**

AJWA FUN WORLD AND RESORT LIMITED

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EMAIL ID: accajwaworld@gmail.com

Regd. Office:
AJWA FUN WORLD AND RESORT LIMITED
CIN: L45201GJ1992PLC018294
SHOP NO SF-201, TULIP COMPLEX, RACE COURSE ROAD, RACECOURSE, VADODARA, GUJARAT, 390007
Date: Tuesday, 04 August, 2026
Place: Vadodara

BY ORDER OF BOARD OF DIRECTORS
FOR AJWA FUN WORLD AND RESORTS LIMITED

SD/-

RAJESHKUMAR CHUNILAL JAIN
Managing Director (DIN: 00285542)

AJWA FUN WORLD AND RESORT LIMITED

CIN: **L45201GJ1992PLC018294**

AJWA FUN WORLD AND RESORT LIMITED

CORPORATE INFORMATION

MR. RAJESHKUMAR CHUNILAL JAIN	CHAIRMAN & MANAGING DIRECTOR
MRS. SONI HIMANSHU NANDECHA	INDEPENDENT DIRECTOR
MR. SANTUKUMAR PRANLAL LALANI	ADDITIONAL INDEPENDENT DIRECTOR
MS. JYOTIBEN GOPAL PANDYA	CHIEF FINANCE OFFICER
MR. DIPAK BHAGWATILAL NAGARWALA	DIRECTOR
MR. RAHIL JAIN	DIRECTOR
MS. KOSHA ANILBHAI SHAH	COMPANY SECRETARY

AUDIT COMMITTEE	MRS. SONI HIMANSHU NANDECHA, CHAIRPERSON MR. ARVIND MANUBHAI VAKIL, MEMBER (UPTO 21/09/2025) MR. SANTUKUMAR PRANLAL LALANI (W.E.F. 12/01/2026) MR. RAHIL JAIN, MEMBER
NOMINATION & REMUNERATION COMMITTEE	MRS. SONI HIMANSHU NANDECHA, CHAIRPERSON MR. ARVIND MANUBHAI VAKIL, MEMBER (UPTO 21/09/2025) MR. SANTUKUMAR PRANLAL LALANI (W.E.F. 12/01/2026) MR. RAHIL JAIN, MEMBER
SHAREHOLDER'S GRIEVANCE COMMITTEE	MRS. SONI HIMANSHU NANDECHA, CHAIRPERSON MR. SANTUKUMAR PRANLAL LALANI (W.E.F. 12/01/2026) MR. ARVIND MANUBHAI VAKIL, MEMBER (UPTO 21/09/2025) MR. RAHIL JAIN, MEMBER

REGISTERED OFFICE:
SHOP NO SF-201, TULIP COMPLEX, RACE COURSE ROAD, RACECOURSE,
VADODARA, GUJARAT, INDIA, 390007

PHONE: 02652434864
WEBSITE: accajwaworld@gmail.com

REGISTRAR & TRANSFER AGENT:

M/S. ADROIT CORPORATE SERVICES PRIVATELIMITED

REGISTERED OFFICE:

17/20, JAFERBHOY, INDUSTRIAL ESTATE,

01ST FLOOR, MAKWANA ROAD, MAROLNAKA

ANDHERI (E), MUMBAI 400 059

STATUTORY AUDITORS:
S P V P & Co LLP
TF-23, EARTH EON, OPP. URMI SCHOOL
AMITNAGAR – SAMA SAVLI ROAD
VADODARA GUJARAT 390024

Secretarial Auditor:
V.N. VASANI & ASSOCIATES
916, "THE SPIRE 2", SHEETAL PARK, NEW
150FT RING ROAD, RAJKOT 360005

DIRECTORS REPORT

To the Members

The Directors are pleased to Present the **34th Annual Report** together with the Audited Statement of Accounts of **AJWA FUN WORLD AND RESORT LIMITED** for the year ended on **31st March 2026.**

FINANCIAL RESULTS:

(AMOUNT IN LACS)

PARTICULARS	**2025-26**	**2024-25**
Revenue from operations	0.00	270.24
Other Income	61.67	39.75
Total income	**61.67**	**309.99**
Profit before interest, depreciation & taxation	**91.40**	**207.76**
Interest & financial expenses	2.63	2.42
Depreciation	0.10	0.00
Profit before exceptional item	**-26.99**	**104.65**
Exceptional Items	5,431.41	65.73
Profit before tax	**5404.42**	**38.92**
Provision for tax	480.04	9.00
Net Profit after tax	**4924.39**	**29.92**

FINANCIAL PERFORMANCE:

The Company is not generated any revenue from operation during the year as Company proposed to diversify its business activities.

DIVIDEND:

To conserve the financial resources of the Company, your directors do not recommend dividend for the year under review.

FINANCE:

(i) SHARE CAPITAL:-

The Authorised Share Capital of the Company as on 31st March, 2026 is ₹ **25,00,00,000 divided into 2,50,00,000 Equity Shares of ₹ 10 each** during the year under review;

During the financial year 2025-2026, there have been no changes to the authorized share capital structure of the company.

ISSUED, SUBSCRIBED AND PAID-UP SHARE CAPITAL:

The issued, subscribed and Paid-up share capital of the Company as of **March 31, 2026** stands at ₹ **6,39,00,000 divided into 63,90,000 Equity Shares of ₹ 10 each** during the year under review;

The Company has neither issued equity shares with differential voting rights nor granted stock options or sweat equity.

STATUS OF SHARES:

As the members are aware, the company's shares are compulsorily tradable in electronic form. As on March 31, 2026, 55.90% of the company's total paid up capital representing 35,72,400 shares are in de-materialized form.

(ii) DEPOSITS:-

The Company has not accepted/renewed any public deposits during the year under review as per provision of Section 73 of the Companies act, 2013 read with Companies (Acceptance of Deposit) Rules, 2014 during the period under review. Hence, the requirement for furnishing the details of deposits which are not in compliance with Chapter V of the Act is not applicable.

(iii) PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:-

Particulars of loans, guarantees and investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the Notes to the Financial Statements.

TRANSFER TO RESERVES:

The Company has transferred an amount of **₹ 4,924.39 Lakhs** to the General Reserve for the financial year under review.

MATERIAL CHANGES AND COMMITMENTS DURING THE YEAR:

During the Financial Year 2025-2026 Following Material Changes occurred:

Extraordinary General Meeting of the Company held as on 03rd Day of October, 2025 for following Businesses:

A. SPVP & CO., CHARTERED ACCOUNTANTS appointed as a Statutory Auditor of the Company due to resignation of existing statutory auditors

B. Registered office of the Company shifted from AJWA NIMETA ROAD P O AJWACOMPOUND- TA-WAGHODIYA, Vadodara, DIST-BARODA, Gujarat, India, 391510 to SHOP NO SF-201, TULIP COMPLEX, RACE COURSE ROAD VADODARA GUJARAT 390007

There have no any other material changes and commitments, which affect the financial position of the company which have occurred between the end of the financial year to which the financial statements relate and the date of this Report.

MATERIAL CHANGES AND COMMITMENTS BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THIS REPORT:

There have been 01 material changes and commitments, which affect the financial position of the company which have occurred between the end of the financial year to which the financial statements relate and the date of this Report.

Company has received request from Promoters / Promoter Group for reclassification of shares from the 'Promoter and Promoter Group' category to 'Public' category shareholder of the company, under the provisions of the Listing Regulations and Such reclassification of shares under process.

SALE OF PROPERTY:

During the financial year under review, the Company disposed of its immovable property situated at CTS number NA 62 and land admeasuring 69,973 sq mtrs bearing CTS number NA 63 (P) situated at Village Rayantal wadi, Taluka Waghodia, District Baroda, India pursuant to the approval of the Board of Directors and, where applicable, the Members of the Company. The sale was undertaken in the ordinary course of business/to optimize the Company's asset portfolio/to meet business and financial requirements.

The transaction was carried out at an arm's length basis and in compliance with the applicable provisions of the Companies Act, 2013, the rules made thereunder, and other applicable laws. The proceeds from the sale have been/will be utilized towards repayment of borrowings, capital expenditure as well as for diversification of business

The Board is of the opinion that the aforesaid transaction is in the best interests of the Company and its stakeholders.

The sale of the property did not constitute a related party transaction. All applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including disclosure requirements relating to material events, were duly complied with. Where required, the approval of the shareholders under Section 180(1)(a) of the Companies Act, 2013, and the applicable provisions of the SEBI (LODR) Regulations was obtained.

INTERNAL FINANCIAL CONTROLS:

The Companies Act, 2013 re-emphasizes the need for an effective Internal Financial Control system in the Company. The system should be designed and operated effectively. Rule 8(5) (viii) of Companies (Accounts) Rules, 2014 requires the information regarding adequacy of Internal Financial Controls with reference to the financial statements to be disclosed in the Board`s report. To ensure effective Internal Financial Controls the Company has laid down the following measures:

1. The internal financial control systems are commensurate with the size and nature of its operations.
2. All legal and statutory compliances are ensured on a monthly basis. Non-compliance, if any, is seriously taken by the management and corrective actions are taken immediately. Any amendment is regularly updated by internal as well as external agencies in the system.
3. Approval of all transactions is ensured through a preapproved Delegation of Authority Schedule which is reviewed periodically by the management.
4. The Company follows a robust internal audit process. Transaction audits are conducted regularly to ensure accuracy of financial reporting, safeguard and protection of all the assets. Fixed Asset verification of assets is done on an annual basis. The audit reports for the above audits are compiled and submitted to Board of Directors for review and necessary action.

VIGIL MECHANISM/WHISTLE BLOWER POLICY:

Pursuant to Section 177(9) of the Companies Act, 2013 and clause 49 of the Listing Agreement, the Company has formulated a Whistle Blower Policy to establish a vigil mechanism for directors and employees of the Company. The purpose and objective of this Policy is to provide a framework to promote responsible and secure whistle blowing. It protects the employees wishing to raise a concern about serious irregularities within the Company. The details of the Whistle Blower Policy posted on the website of the Company www.ajwaworld.com.

RELATED PARTY TRANSACTIONS:

Related Party Transactions were entered into during the financial year 2025-2026. All Related Party Transactions entered into in the past were on an arm's length basis and were in the ordinary course of business. There are no materially significant Related Party Transactions made by the Company with promoters, directors, Key Managerial Personnel or other designated persons which may have potential conflict with the interests of the Company at large.

On the recommendation of the Audit Committee, the Board of Directors has adopted a policy on Related Party Transactions, which is also uploaded on the website of the Company (www.ajwaworld.com) under the head 'Investor Relations'. The Policy envisages the procedure governing related party transactions required to be followed to ensure compliance with the applicable laws and regulations as well as to ensure that the Related Party Transactions are managed and disclosed in accordance with the strict legal and accounting requirements.

All related party transactions entered during FY 2025-2026 were on arm's length basis and not material under the Act and SEBI Listing Regulations. None of the transactions required members' prior approval under the Act. The particulars of the contracts or arrangements with the related parties as per the provisions of Section 188 of the Companies Act, 2013 is given in prescribed form AOC – 2 attached to the report as **Annexure - I**.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORSOR COURTS:

There are no significant and material orders passed by the Regulators/ Courts which would impact the going concern status of the Company and its future operations.

CORPORATE SOCIAL RESPONSIBILITY:

The requirements of corporate social responsibility in terms of Section 135 of the Companies Act, 2013 does not apply to your company.

DIRECTORS & KEY MANAGEMENT PERSONNEL:

There are following Changes in Directors during Financial Year 2025-2026

Mr. ARVIND MANUBHAI VAKIL ceased as an Independent Director of the Company due his death occurred as on **21st Day of September, 2025.**

MR. SANTUKUMAR PRANLAL LALANI appointed as an Additional Independent Director of the Company w.e.f. **12th Day of January, 2026.**

There are no any changes in Directors between end of the financial year and date of signing of Board report.

RETIREMENT BY ROTATION:

In accordance with the provisions of the Companies Act, 2013 and Articles of Association of the Company, **MR. DIPAK BHAGWATILAL NAGARWALA** retires by rotation and is eligible for reappointment.

As required under regulation 36(3) of SEBI (LODR), 2015, particulars of the Director retiring and seeking reappointment at the ensuing Annual General Meeting is annexed to the notice convening the Annual

General Meeting.

a) THE COMPOSITION OF BOARD OF DIRECTORS OF THE COMPANY AS ON 31/03/2026:-

Name of Directors	Designation	Category
RAJESHKUMAR CHUNILAL JAIN	Chairman Managing director	Promoter Executive Director
RAHIL RAJESHKUMAR JAIN	Director	Promoter Executive Director
DIPAK BHAGWATILAL NAGARWALA	Director	Non- Executive Director
SONI HIMANSHU NANDECHA	Additional Independent Director	Non-Executive Independent Director
SANTUKUMAR PRANLAL LALANI	Additional Director	Non-Executive Independent Director
JYOTIBEN GOPAL PANDYA	CFO(KMP)	CFO
KOSHA ANILBHAI SHAH	Company Secretary	-

b) NUMBER OF BOARD MEETINGS HELD DURING THE FINANCIAL YEAR AND DATES OF BOARD MEETINGS:

During the year**, Eight (8) Board Meetings and Four (4) Audit Committee Meetings** were convened and held. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

Details of the meetings of the Board along with the attendance of the Directors therein have been disclosed forming part of this Annual Report.

Sr. No.	Date of Board Meeting	TOTAL STRENGTH OF THE BOARD	NO. OF DIRECTORS PRESENT
1.	29-05-2025	5	5
2.	24-06-2025	5	5
3.	13-08-2025	5	5
4.	21-08-2025	5	5
5.	13-11-2025	4	4
6.	01-01-2026	4	4
7.	12-01-2026	4	4
8.	13-02-2026	5	5

(i) Declarations by Independent Directors:-

Pursuant to the provisions under Section 134(3)(d) of the Companies Act, 2013 (the "Act"), with respect to statement on declaration given by Independent Directors under Section 149(6) of the Act, the Board hereby confirms that all the Independent Directors of the Company have given a declaration and have confirmed that they meet the criteria of independence as provided in the said Section 149(6) and relevant Regulation of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(ii) Board Evaluation:-

In compliance with the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Nomination & Remuneration Committee.

(iii) Key Managerial Personnel:

As on the date of this report, the following are the Key Managerial Personnel(s) of the Company:

Name of Directors	**Designation**
RAJESHKUMAR CHUNILAL JAIN	Chairman & Managing Director
KOSHA ANILBHAI SHAH	Company Secretary
JYOTIBEN GOPAL PANDYA	CFO

INDEPENDENT DIRECTORS' MEETING:

For the year under review, the Company has received declarations from the Independent Directors of the Company viz., Mr. ARVIND MANUBHAI VAKIL (DIN: 07566695)*, Mr. SANTUKUMAR PRANLAL LALANI (DIN: 11423965) and Mrs. SONI HIMANSHU NANDECHA (DIN: 10766602) which state that they fulfill the criteria to act as Independent Director as envisaged in Section 149 (6) & (7) of the Companies Act, 2013 as well as under SEBI (LODR) Regulations, 2015.

The Independent Directors met once during the year, on **Thursday, March 05, 2026** without the presence of Executive, Non-Executive Non-Independent Directors and the Management Team. The meeting was attended by Mr. SANTUKUMAR PRANLAL LALANI (DIN: 11423965) and Mrs. SONI HIMANSHU NANDECHA (DIN: 10766602) the Independent Directors. It was conducted to enable the Independent Directors to discuss following matters:

i. Evaluation of the performance of non- Independent Directors and the Board as a whole;

ii. Evaluation of the performance of the Chairperson of the company, taking into account the views of executive directors and non-executive directors;

iii. Evaluation of the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

All the Independent Directors were present at the meeting.

*Mr. ARVIND MANUBHAI VAKIL was ceased as an Independent Director of the Company due his death occurred as on **21st Day of September, 2025.***

*MR. SANTUKUMAR PRANLAL LALANI appointed as an Additional Independent Director of the Company w.e.f. **12th Day of January, 2026***

THE DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016

During the Financial year ended on 31st March, 2026, there is no application made or any proceeding pending under the insolvency and Bankruptcy Code, 2016 (31 of 2016) against the company.

HEALTH, SAFETY AND ENVIRONMENT PROTECTION

Company's Health and Safety Policy commit to comply with applicable legal and other requirements connected with occupational Health, Safety and Environment matters and provide a healthy and safe work environment to all employees of the Company.

HUMAN RESOURCES AND INDUSTRIAL RELATIONS

The Company takes pride in the commitment, competence and dedication of its employees in all areas of the business. The Company has a structured induction process at all locations and management development programs to upgrade skills of managers. Objective appraisal systems based on key result areas (KRAs) are in place for senior management staff.

The Company is committed to nurturing, enhancing and retaining its top talent through superior learning and organizational development. This is a part of our Corporate HR function and is a critical pillar to support the organization's growth.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013.

Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

Your Directors state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

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

Not applicable during the year under review.

FORMAL ANNUAL EVALUATION

The Company has devised a policy for performance evaluation of its individual directors, the Board and the Committees constituted by it, which includes criteria for performance evaluation.

In line with the requirements of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out an annual evaluation of its own performance, working of the Committees and the Directors individually.

The Board performance was evaluated based on inputs received from all the Directors after considering criteria such as Board's effectiveness in decision making, in providing necessary advice and suggestions to the Company's management, etc.

A separate meeting of the Independent Directors was also held during the year for evaluation of the performance of the Non-Independent Directors, the Board as a whole and that of the Chairman.

The Nomination and Remuneration Committee has also reviewed the performance of the individual directors based on their knowledge, level of preparation and effective participation in meetings, contribution towards positive growth of the Company, etc.

DIRECTORS' RESPONSIBILITY STATEMENT:

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of the Section 134(3) (c) of the Companies Act, 2013:

(i) That in the preparation of the annual financial statements for the year ended 31st March, 2026; the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;

(ii) That such accounting policies, as mentioned in the Financial Statements as 'Significant Accounting Policies' have been selected and applied consistently and judgments and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at 31st March, 2026 and of the profit of the Company for the year ended on that date;

(iii) That proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

(iv) That the annual financial statements have been prepared on a going concern basis;

(v) That proper internal financial controls were in place and that the financial controls were adequate and were operating effectively;

(vi) That proper systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

MANAGEMENT DISCUSSION AND ANALYSIS:

The Management Discussion and Analysis Report for the year under review are annexed hereto and form part of the Directors' Report as **Annexure - II**.

STATUTORY AUDITOR:

As per Section 139 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 M/s. SPVP & CO., Chartered Accountants VADODARA (FRN: 111660W) Appointed as the Statutory Auditors of the company due to casual vacancy of Statutory Auditor to conduct Audit for FY 2025-2026. They have furnished a certificate regarding their eligibility for re-appointment as statutory Auditors of the Company, Pursuant to Section 139(2) of the Companies Act, 2013 read with Companies Act, 2013 read with Companies (Audit & Auditors) Rules, 2014. The Board of Directors recommends their re-appointment for up to conclusion of 37th Annual General Meeting.

As required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Auditors have confirmed that they hold a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India. There are no qualifications, or any adverse remarks made by the Auditors in their Report on the Financial Statements for the year 2025 - 2026 and no fraud was reported by auditors under Section 143(12) of the Companies Act, 2013.

SECRETARIAL AUDITOR:

The Secretarial Auditor of the Company **M/s. V. N. VASANI & ASSOCIATES**, Rajkot, Practicing Company Secretary has been appointed by the Shareholders at the 33rd AGM held on Wednesday, 16 July, 2025 to hold office for the first term of five (5) consecutive years commencing from financial year 2025-2026 to financial year 2029-2030.

As required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Secretarial Auditors have confirmed that they hold a valid certificate issued by the Peer Review Board of the Institute of Company Secretaries of India. The Secretarial Audit Report is forming part of this Annual Report. The Secretarial Audit Report does not contain any qualifications or adverse remarks or reservation.

The Secretarial Auditor's for the year under review are annexed hereto and form part of the Directors' Report as **Annexure – III**

INTERNAL AUDITORS:

Pursuant to the provisions of Section 138 of the Act read with the Companies (Accounts) Rules, 2014, the Company has appointed **CA AKASH JAYESH SHAH (MEM NO: 165080)** as an Internal Auditor of the Company for the **FY 2025-2026.**

EXTRACT OF ANNUAL RETURN:

The Annual Return of the Company as on 31 March, 2026 is available on the Company's website and can be accessed at http://www.ajwaworld.com/pdf/Form_MGT_7.pdf

CORPORATE GOVERNANCE:

Your Company has taken adequate steps to adhere to all the stipulations laid down in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. A report on Corporate Governance forms part of this Annual Report. Certificate from the Practicing Company Secretary confirming the compliance with the conditions of Corporate Governance as stipulated under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached to this report.

The Corporate Governance Report for the year under review are annexed hereto and form part of the Directors' Report as **Annexure - IV**

COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES:

The Company's Policy relating to appointment of Directors, payment of Managerial remuneration, Directors' qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013, the company has constituted the Nomination and Remuneration Committee and their policy and same approved by the Board. The Policy is attached at **Annexure - V**

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has in place an Anti Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013.

Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

Your Directors state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION ANDFOREIGN EXCHANGE OUTGO:

Information on conservation of Energy, Technology absorption, Foreign Exchange earnings and outgo required to be disclosed under Section 134 of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014 are provided hereunder:

PARTICULARS	REMARKS
A) CONSERVATION OF ENERGY:	
> the steps taken or impact on conservation of energy;	The Corporation is taking due care for using electricity in the office and its branches. The Corporation usually takes care for optimum utilization of energy. No capital investment on energy Conservation equipment made during the financial year.
> the steps taken by the company for utilizing alternate sources of energy;	
> the capital investment on energy conservation equipments;	
B) TECHNOLOGY ABSORPTION:	
> the efforts made towards technology absorption;	NA
> the benefits derived like product improvement, cost reduction, product development or import substitution;	NA
> in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-	NA
(a) the details of technology imported;	--
(b) the year of import;	--
(c) whether the technology been fully absorbed;	--
(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; Not applicable since 5 years period is over	--
> the expenditure incurred on Research and Development	NA
(c) FOREIGN EXCHANGE EARNINGS AND OUTGO:	
> The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows	FOREIGN EXCHANGE EARNING (RS IN LAKHS) NA FOREIGN EXCHANGE OUTGO (RS IN LAKHS) NA

PARTICULARS OF EMPLOYEES:

As of March 31, 2026, the total numbers of permanent employees in the Company are 09.

The particulars of employees under the provisions of Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is enclosed as **Annexure - V**.

Disclosures with respect to the remuneration of Directors and employees as required under Section 197 (12) of the Act and Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are provided separately as **Annexure - V** to this Report.

Details of employee remuneration as required under provisions of Section 197(12) of the Act and Rule 5(2) & 5(3) of Companies(Appointment and Remuneration of Managerial Personnel) Rules, 2014 will be made available at the registered office of the Company during working hours, pursuant to the provisions of the first proviso to Section 136(1) of the Act and any Member interested in obtaining such information may write to the Company Secretary and the same will be made available to any such Member on request.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company does not have any Subsidiary, Joint Venture or Associate Company.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

Since there was no unpaid/unclaimed Dividend, the provision of Section 125 of the companies Act, 2013 do not apply.

CHANGE IN THE NATURE OF THE BUSINESS OF THE COMPANY

During the year, there is no change in the nature of the business of the company.

SUBSIDIARY, JOINT VENTURES AND ASSOCIATE COMPANIES:

During the year under review, the company has no subsidiaries or joint ventures.

RISK MANAGEMENT

Risks are events, situations or circumstances which may lead to negative consequences on the Company's businesses. Risk management is a structured approach to manage uncertainty. A formal enterprise-wide approach to Risk Management is being adopted by the Company and key risks will now be managed within a unitary framework. As a formal roll-out, all business divisions and corporate functions will embrace Risk Management Policy and Guidelines, and make use of these in their decision making. Key business risks and their mitigation are considered in the annual/strategic business plans and in periodic management reviews. The risk management process in our multi-business, multi-site operations, over the period of time will become embedded into the Company's business systems and processes, such that our responses to risks remain current and dynamic

SECRETARIAL STANDARDS

The Board of Directors of the Company confirms to the best of their knowledge and belief that the Company has complied with the applicable provisions of the Secretarial Standards issued by the Institute of Company Secretaries of India as amended from time to time and made applicable by the Ministry of Corporate Affairs during the year under review.

INSURANCE:

All fixed assets and movable assets of the Company are adequately insured.

ACKNOWLEDGMENT:

Your Directors would like to express their sincere appreciation for the co-operation and assistance received from shareholders, bankers, financial institutions, regulatory bodies and other business constituents during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the commitment displayed by all executives, officers and staff of the Company during the financial year.

DATE: Tuesday, August 04, 2026

REGD. OFFICE:
AJWA FUN WORLD AND RESORT LIMITED
CIN: L45201GJ1992PLC018294
AJWA NIMETA ROAD
P O AJWACOMPOUND
TA-WAGHODIYA DIST-BARODA
VADODARA -391510

BY ORDER OF BOARD OF DIRECTORS
FOR AJWA FUN WORLD AND RESORT LIMITED

sd/-

RAJESHKUMAR CHUNILAL JAIN
Managing Director
(DIN: 00285542)

ANNEXURE-I

FORM AOC-2

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

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

1. Details of contracts or arrangements or transactions not at arm's length basis

SN	Name(s) of the related party and nature of relationship	Nature of contracts / arrangements/ transactions	Duration of the contracts / arrangements / transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Justification for entering into such contracts or arrangements or transactions	Date(s) of approval by the Board	Amount paid as advances, if any	Date on which the special resolution was passed in general meeting as required under first proviso to Section 188

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

(RS IN LAKHS)

SN	Name(s) of the related party and nature of relationship	Nature of contracts / arrangements / transactions	Duration of the contracts / arrangements / transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board, if any	Amount paid as advances, if any
01	RAJESH C JAIN HUF	RENT INCOME	01.04.2025-31.03.2026	0.90	29-05-2025	--
02	RAHIL R JAIN	RENT INCOME	01.04.2025-31.03.2026	1.50	29-05-2025	--
03	VIJAYBALA JAIN	SALARY RECEIVED,	01.04.2025-31.03.2026	0.90	29-05-2025	--
04	VIJAYBALA JAIN	RENT INCOME	01.04.2025-31.03.2026	1.50	29-05-2025	--

DATE: Tuesday, August 04, 2026

REGD. OFFICE:
AJWA FUN WORLD AND RESORT LIMITED
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P O AJWACOMPOUND
TA-WAGHODIYA DIST-BARODA
VADODARA -391510

BY ORDER OF BOARD OF DIRECTORS
FOR AJWA FUN WORLD AND RESORT LIMITED

sd/-

RAJESHKUMAR CHUNILAL JAIN
Managing Director
(DIN: 00285542)

ANNEXURE-II

MANAGEMENT DISCUSSION AND ANALYSIS

Industry Structure and Developments

The Indian hospitality, amusement park, and resort industry experienced stable, domestic-led growth during the 2025–2026 fiscal cycle. Key emerging market developments include:

- **Micro-Vacations Growth:** Rising demand for short weekend getaways and highway tourism near Tier-2 urban hubs.
- **Integrated Destinations:** Strong consumer preference for properties combining amusement parks, water sports, and themed resort cottages under a single operational footprint.
- **Regional Hub Performance:** Heightened footprint traction across primary tourist corridors in Western India, driven by local corporate outings, wedding events, and family-oriented weekend traffic.

Operational Overview and Strategy

The Company continues to focus on strengthening its position in the core recreation and hospitality segment. Key operational vectors implemented during the year include:

- **Asset Optimization:** Focused maintenance and regular updates to our existing water park attractions, event plots, and food and beverage facilities.
- **Targeted Regional Marketing:** Expanding local visibility to capture high-density footfalls from nearby metropolitan areas.
- **Operational Control:** Implementing strict cost-containment measures across food, beverage, and seasonal entertainment operations to protect margins against inflationary pressures.

3. Financial Performance and Analysis

A review of the standalone financial status for the fiscal year ended March 31, 2026 highlights the following operational outcomes:

- **Revenue Volatility:** The business experienced shifting quarterly top-line performance, heavily influenced by weather changes and off-season shifts in public recreational spending.
- **Profitability and Margins:** Net income levels remained narrow. Fixed overheads—such as park maintenance and employee expenses—limited near-term profit growth.
- **Capital Structure:** The balance sheet remains fundamentally robust, supported by minimal long-term debt and low leverage risks.
- **Working Capital Cycle:** Management notes an extended working capital cycle, primarily caused by seasonal receivables and high debtor days. Addressing this asset velocity remains an active internal priority.

4. Opportunities, Threats, Risks, and Concerns

Operating in a highly dynamic discretionary spending market presents distinct challenges and opportunities:

OPPORTUNITIES	THREATS
• Rising disposable income in Tier-2/3.	• Intense competition from local options.
• Expansion of corporate events/weddings.	• Climatic shifts (delayed monsoons).

KEY RISKS	MANAGEMENT ACTIONS
• High reliance on peak holiday seasons.	• Upgrading water-saving/recycling tech.
• Volatile raw utility & energy costs.	• Diversifying through mid-week bundles.

5. Internal Control Systems and Their Adequacy

The Company maintains an structured internal control framework designed to safeguard assets and ensure compliance:

- **Audit Oversight:** The Audit Committee regularly monitors the scope and efficacy of financial reporting.
- **Policy Enforcement:** Stringent review systems prevent unauthorized asset use and track transaction recording accuracies.
- **Compliance Checks:** Periodic verification processes confirm strict adherence to all SEBI, accounting standard (Ind AS), and statutory regulations.
-

6. Human Resources and Industrial Relations

The Company recognizes that service delivery standards directly impact guest satisfaction:

- **Training Initiatives:** Regular programs were conducted to upgrade guest services, safety protocols, and emergency readiness.
- **Relations Status:** Industrial and staff relations across all amusement parks and resort centers remained peaceful and cooperative throughout the fiscal year.

7. Forward-Looking Outlook

Looking into the next fiscal cycle, management targets selective facility upgrades and higher non-peak occupancy. By leveraging existing debt-free advantages, the Company aims to improve liquidity patterns, fast-track sluggish collection timelines, and maximize long-term shareholder value.

CAUTIONARY STATEMENT

Statements in this report on Management Discussion and Analysis describing the Company's objectives, projections, estimates, expectations or predictions may be 'forward looking statements' within the meaning of applicable security laws or regulations. These statements are based on certain assumptions and expectations of future events. Actual results could however differ from those expressed or implied. Many important factors including global and domestic estimates, changes in government regulations, tax laws and other statutes, and force majeure may affect the actual result which could be different from what the directors envisage in terms of future performance and outlook.

SALE OF PROPERTY AND DIVERSIFCATION OF BUSINESS

During the financial year under review, the Company disposed of its immovable property situated at CTS number NA 62 and land admeasuring 69,973 sq mtrs bearing CTS number NA 63 (P) situated at Village Rayantal wadi, Taluka Waghodia, District Baroda, India pursuant to the approval of the Board of Directors and, where applicable, the Members of the Company. The sale was undertaken in the ordinary course of business/to optimize the Company's asset portfolio/to meet business and financial requirements.

The transaction was carried out at an arm's length basis and in compliance with the applicable provisions of the Companies Act, 2013, the rules made thereunder, and other applicable laws. The proceeds from the sale have been/will be utilized towards repayment of borrowings, capital expenditure as well as for diversification of business

The Board is of the opinion that the aforesaid transaction is in the best interests of the Company and its stakeholders.

The sale of the property did not constitute a related party transaction. All applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including disclosure requirements relating to material events, were duly complied with. Where required, the approval of the shareholders under Section 180(1)(a) of the Companies Act, 2013, and the applicable provisions of the SEBI (LODR) Regulations was obtained.

DATE: Tuesday, August 04, 2026

REGD. OFFICE:
AJWA FUN WORLD AND RESORT LIMITED
CIN: L45201GJ1992PLC018294
AJWA NIMETA ROAD
P O AJWACOMPOUND
TA-WAGHODIYA DIST-BARODA
VADODARA -391510

BY ORDER OF BOARD OF DIRECTORS
FOR AJWA FUN WORLD AND RESORT LIMITED

sd/-

RAJESHKUMAR CHUNILAL JAIN
Managing Director
(DIN: 00285542)

ANNEXURE-III

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st March, 2026

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules 2014]

****

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st March, 2026

To,

The Members,

AJWA FUN WORLD AND RESORT LIMITED

CIN: L45201GJ1992PLC018294

SHOP NO SF-201, TULIP COMPLEX, RACE COURSE ROAD, VADODARA, GUJARAT, INDIA, 390007

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **AJWA FUN WORLD AND RESORT LIMITED** (Hereinafter called the "Company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the **AJWA FUN WORLD AND RESORT LIMITED'S** books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on **31st March, 2026** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **AJWA FUN WORLD AND RESORT LIMITED**. ("The Company") for the financial year ended on 31st, March, 2026 according to the Provisions of:

I. The Companies Act, 2013 (the Act) and the rules made thereunder;
II. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
III. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
IV. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; (Not Applicable)

V. The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') viz:-

a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; (Not applicable)
b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; (Not Applicable & Hence not audited)
e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not Applicable)
f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

I have examined compliance with the other laws specifically applicable to the industry to which the Company is engaged in the business of, including various Rules, Regulations and Notifications prescribed thereunder.

I have relied on the Statutory Compliance Reports of the Occupier of the factory & compliance reports by functional heads of various departments, which were duly placed before the Board of Directors, representation made by the Company and its officers, relating to systems and mechanisms framed by the Company, for ensuring compliance with the other Applicable Acts specific to the Industry, Laws and Regulations as applicable to the Company.

I have also examined compliance with the applicable clauses of the following:

1) Secretarial Standards issued by The Institute of Company Secretaries of India.
(ii) The Listing Agreements entered into by the Company with Stock Exchanges.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

Decisions are carried through Majority, while the dissenting members' views, if any, are captured and recorded as part of the minutes.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report the following special events had occurred during the period under review:

During the Financial Year 2025-2026 **Extraordinary General Meeting of the Company held as on 03rd Day of October, 2025** for following Businesses:

A. SPVP & CO., CHARTERED ACCOUNTANTS appointed as a Statutory Auditor of the Company due to resignation of existing statutory auditors

B. Registered office of the Company shifted from AJWA NIMETA ROAD P O AJWACOMPOUND- TA-WAGHODIYA, Vadodara, DIST-BARODA, Gujarat, India, 391510 to SHOP NO SF-201, TULIP COMPLEX, RACE COURSE ROAD VADODARA GUJARAT 390007

I further report that during the audit period the Company has not conducted any actions/events which could have a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above except Following:

1. *Company has not paid independent director fees and also not given exam for the same.*

2. *State Taxes relating to Entertainment & tourism sector industries – but the compliance is not verified.*

3. *The Company has not hosted the mandatory policies on its website as required under Regulation 46 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.*

4. *Details of certain outstanding sop dues still not paid by the company detailed table as below.*

Scrip Code	Company Name	Regulations	Quarter/ Month	Non Submission/ Late submission	Due Date	Submission Date / Suspension Date	No of Days	Fine Levied (In Rs)	Fine waived (In Rs)	Outstanding Fine (In Rs)
526628	Ajwa Fun World & Resort Ltd	SOP-Reg-31	Dec-15	Non submission	21/01/2016	*Non Submission	3785	6586000		6586000
526628	Ajwa Fun World & Resort Ltd	SOP-Reg-33	Mar-14	Non submission	30/05/2014	*Non Submission	4000	20063900	18755000	1308900
526628	Ajwa Fun World & Resort Ltd	SOP-Reg-33	Mar-15	Non submission	01/06/2015	*Non Submission	3633	18228900	15660000	2568900
526628	Ajwa Fun World & Resort Ltd	SOP-Reg-33	Sep-15	Late Submission	16/11/2015	27/11/2015	11	55000		55000
526628	Ajwa Fun World & Resort Ltd	SOP-Reg-33	Mar-16	Late Submission	30/05/2016	15/06/2016	16	143900		143900
526628	Ajwa Fun World & Resort Ltd	SOP-Reg-33	Mar-17	Late Submission	30/05/2017	29/06/2017	30	213900		213900
526628	Ajwa Fun World & Resort Ltd	SOP-Reg-34	Mar-15	Non submission	14/09/2015	*Non Submission	3528	5943000	5547000	396000
526628	Ajwa Fun World & Resort Ltd	SOP-Reg-6(1)	Dec-18					92000		92000
526628	Ajwa Fun World & Resort Ltd	SOP-Reg-6(1)	Mar-19					90000		90000
526628	Ajwa Fun World & Resort Ltd	SOP-Reg-6(1)	Jun-19					75000		75000
									TOTAL	**1,15,29,600**

PLACE: RAJKOT
DATE: **Tuesday, August 04, 2026**

FOR V N VASANI & ASSOCIATES

SD/-

VIVEK NITINKUMAR VASANI
PRACTISING COMPANY SECRETARY
COP-12743 / ACS MEM NO- 34219
Peer Review Certificate No. -1501/2021
UDIN: A034219H001001548

ANNEXURE TO THE SECRETARIAL AUDIT REPORT

TO,

The Members,
AJWA FUN WORLD AND RESORT LIMITED
CIN: L45201GJ1992PLC018294
SHOP NO SF-201, TULIP COMPLEX, RACE COURSE ROAD, VADODARA, GUJARAT, INDIA, 390007

My secretarial audit report is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. I have followed the audit practice and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis including the compliance of the Secretarial Standards to the extent applicable to ensure that correct facts are reflected in secretarial records. I believe that the process and practice, we followed provide a reasonable basis for our opinion.
3. I have not verified the correctness and appropriateness of financial records and books of accounts of the company.
4. Wherever required, I have obtained for reliance & reference the management representations about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. I further report that the compliance by the Company of other applicable laws like direct and indirect tax laws have not been reviewed in this audit, since the same have been subject to review under statutory financial audit and other designated professionals.
7. The secretarial audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.
8. I have also relied on scanned / soft copies of various documents / records which were provided by the Company.

PLACE: RAJKOT
DATE: Tuesday, August 04, 2026

FOR V N VASANI & ASSOCIATES

SD/-

VIVEK NITINKUMAR VASANI
PRACTISING COMPANY SECRETARY
COP-12743 / ACS MEM NO- 34219
Peer Review Certificate No. -1501/2021
UDIN: A034219H001001548

Annexure – Other Applicable Acts And Rules

AIR (PREVENTION AND CONTROL OF POLLUTION) ACT 1981, WATER (PREVENTION AND CONTROL OF POLLUTION) ACT 1974 AND THE WATER (PREVENTION AND CONTROL OF POLLUTION CESS ACT 1977, ENVIRONMENT (PROTECTION) ACT 1986 AND ENVIRONMENT PROTECTION RULES 1986

MINIMUME WAGES ACT, 1948, THE EQUAL REMUNERATION ACT, 1976 RULES MADE THEREUNDER

SEXUAL HARASSMENT OF WOMAN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT 2013

INCOME TAX ACT 1961 INDUSTRIAL DISPUTE ACT, 1947

APPLICALBLE LOCAL LEGISLATIONS MADE BY GOVERNMENT OF GUJARAT

ANNEXURE-IV

CORPORATE GOVERNANCE REPORT

CORPORATE GOVERNANCE PHILOSOPHY:

AJWA FUN WORLD AND RESORT LIMITED believes that sound ethical practices, transparency in operations and timely disclosures go a long way in enhancing long-term values while safeguarding the interest of all the stakeholders. It is this conviction that has led the Company to make strong Corporate Governance values intrinsic in all its operations. The Company is led by a distinguished Board, which includes Independent Directors. The Board provides a strong oversight and strategic counselling. The company has established systems and procedures to ensure that the Board of the Company is well informed and well equipped to fulfil its overall responsibilities and to provide the management, the strategic direction it needs.

BOARD OF DIRECTORS:

The Board consists of Seven Directors as on the date of this Report. The composition of the Board is in conformity with Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Composition of the Board and Directorship held as on 31st March 2026

Name of the Directors	Director Category	No. of Board Meetings Attended	Attendance of previous AGM held on 16/07/2025	Number of Directorships in other Companies	No. of Committee Memberships in other Companies	No. of shares held by the Director
RAJESHKUMAR CHUNILAL JAIN	Promoter Managing Director	8	Yes	3	0	6,24,100
RAHIL JAIN	Promoter Non-Executive Director	8	Yes	3	0	2,72,300
SANTUKUMAR PRANLAL LALANI	Independent	1	No	0	0	0
SONI HIMANSHU NANDECHA	Independent	8	Yes	0	0	0
DIPAK BHAGWATILAL NAGARWALA	Promoter Non-Executive Director	8	Yes	0	0	0

Notes:

(i) Other directorship also includes Private Limited Companies.
(ii) Only membership in Audit Committee and Stakeholders Relationship Committee has been reckoned for Committee Memberships.
(iii) The time gap between the Board Meetings was within the prescribed time limits.
(iv) Mr. RAHIL JAIN, Director of the Company is the relative of Mr. RAJESHKUMAR CHUNILAL JAIN, Chairperson of the Company. None of the other directors are related inter se in any manner.

The Board of Directors met Eight times during the year on 29-05-2025, 24-06-2025, 13-08-2025, 21-08-2025, 13-11-2025, 01-01-2026, 12-01-2026 AND 13-02-2026.

None of the Directors on the Board is a member of more than 10 committees or act as Chairperson of more than 5 committees across all Listed Companies and Unlisted Public Limited Companies in which he/she is a Director.

FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS:

A Familiarisation Programme for Independent Directors of the Company was conducted either before or after the completion of Board Meetings and also during the Plant visit of the Independent Directors, the details of such familiarisation programmes are disseminated on the website of the Company viz. https://ajwaworld.com/information-for-investor/

Presentations / briefings were also made at the meeting of the Board of Directors / Committees and also during the Plant visit by the KMP's / Senior Executives of the Company on Company's financial and operational performance, industrial relations prevailing during the period, marketing strategies, and latest Regulatory updates etc.

CORE SKILLS, EXPERTISE AND COMPETENCIES OF THE BOARD OF DIRECTORS:

The Board of Directors has identified the following core skills, expertise and competencies in the context of the Company's business and sector for it to function effectively which are given below:

The Directors shall possess hands on expertise on technical, academic skills, general management, global business, technology, manufacturing / operations, risk management etc. The Directors shall understand company's structure, policies, and culture including the mission, vision, values, goals, current strategic plan and governance structure and also in which the Company operates including the industrial trends, challenges and opportunities, unique dynamics within the sector that are relevant to the success of the Company.

The Directors shall have ability to understand and analyze financial reports / key financial statements to review and analyze budgets, annual operating plans considering Company's resources, strategic goals and priorities, analyze various reports, create and incorporate multiple viewpoints with different perspectives. Ability to identify key risks to the Organisation in a wide range of areas including production, marketing, legal and regulatory compliance management and systems.

The following matrix sets out the skills, expertise and competence of each of the Directors in the Company:

Sr No	Name of Directors	Skills, Expertise and Competence
1.	RAJESHKUMAR CHUNILAL JAIN	promoter of AJWA GROUP OF COMPANIES, is a dynamic industrialists and businessmen having very good means of their own. The Chairman & Managing Director of the Company Shri Rajesh C. Jain is a dynamic businessman industrialist and well-known real estate developer. He has diversified his efforts in Amusement Park, Water Park and Resort business and having a vast experience of construction activities since last 40 years.
2.	RAHIL JAIN	Mr. Rahil Jain aged 35 years old, he is a MBA Finance & Entrepreneurship Major by his education & residing at 11, Gautam Nagar, Race Course Circle, Near GEB, Vadodara 390007 Gujarat. He is Director of SRJ Projects Pvt Ltd and is the key person in the firm as well as the group and takes all strategic policy decisions and ensures its successful implementation. He is in this construction business directly or indirectly since around 15 years. He is having a good knowledge of market demand and has gained good reputation and control over market with his entire life and time invested with the business. He devotes his complete time and attention to the construction business activities. In the firm he looks after land acquisition, procurement of construction materials, machinery & labour etc.

		Mr. Rahil Jain also Director of Ajwa Fun World & Resort Ltd. (listed on BSE – Bombay Stock Exchange since 1994) is Gujarat's biggest one stop entertainment hub running successfully since more than 30 years. Mr. Rahil Jain has also bagged sole dealership of Air-Lift (a lift that works on AIR) is the only company in the world that manufactures Vaccum lift in the world exporting in more than 100 countries and has world's no.1 certification for lift, escalators and elevators. It's the most demanded lift product in the world. Socially, Mr. Rahil Jain has been a Founder President of Jain Social Group Elite, President of Jain Social Group Youth wing, President of JITO youth, Mentor for Rajasthan Jain Samaj. Etc.
3.	SANTUKUMAR PRANLAL LALANI	Mr. Santukumar Lalani aged 71 years old he is a Graduate and has Entrepreneurship skills like- **Integrity and Ethical Standards** • Acts honestly and transparently. • Upholds high ethical values and corporate governance principles. **Independence of Judgment** • Makes unbiased decisions without influence from management or promoters. • Prioritizes the interests of the company and all stakeholders. **Professional Expertise** • Possesses knowledge in areas such as finance, law, strategy, risk management, governance, or industry-specific operations. • Contributes valuable insights to board discussions. **Strategic Thinking** • Understands long-term business objectives. Helps shape sustainable growth strategies.
4.	SONI HIMANSHU NANDECHA	Mrs. Soni Himanshu Nandecha aged 51 years old young bold Graduate and Entrepreneur with some unique skills like- **Strong Analytical Skills**

		• Evaluates complex information objectively. • Identifies risks, opportunities, and potential issues. **Courage to Speak Up** • Challenges management constructively when necessary. • Raises concerns about unethical or risky decisions. **Effective Communication** • Expresses ideas clearly and listens actively. • Builds consensus while maintaining independence. **Accountability and Responsibility** • Takes board responsibilities seriously. • Ensures compliance with legal and regulatory requirements. **Commitment and Availability** • Devotes sufficient time to board meetings and committee work. Stays informed about the company's performance and industry developments.
5.	DIPAK BHAGWATILAL NAGARWALA	Mr. Dipak Bhagwatilal Nagarwala is aged 65 years old with young heart and full energitic person with managerial skills like- **Risk Management and Governance Focus** • Oversees internal controls, compliance, and enterprise risk management. • Promotes strong corporate governance practices. **Objectivity and Fairness** • Treats all stakeholders—including minority shareholders, employees, customers, and investors—fairly. • Avoids conflicts of interest. **Continuous Learning**

		• Keeps up with changes in laws, regulations, governance standards, and industry trends. • Enhances board effectiveness through ongoing professional development. He is ethical, impartial, knowledgeable, courageous, strategically minded, and committed to protecting the long-term interests of the company and its stakeholders while ensuring strong corporate governance.

Considering the skills, expertise and competencies required for effective functioning and discharge of Board's duties, your Board is satisfied with the present composition of the Board of Directors. In the opinion of the Board, the Independent Directors fulfil the conditions specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are independent of the management.

COMMITTEES OF THE BOARD

With a view to have a more focused attention on business and for better governance and accountability, the Board has constituted the following mandatory committees viz. Audit Committee, Stakeholders' Relationship Committee, Nomination and Remuneration Committee, Corporate Social Responsibility Committee and a Non-mandatory Committee viz. Investment and Credit Approval Committee. The terms of reference of these Committees are determined by the Board and their relevance reviewed from time to time. The Minutes of the Committee Meetings are tabled at the subsequent Board Meetings.

AUDIT COMMITTEE

The Audit Committee comprises of the following Independent Directors and attendance of each director for the year ended 31st March 2026 is as follows:

The Composition of Audit Committee as on 31/03/2026 is as under:-

NAME	CATEGORY	COMMITTEE MEETING	
		HELD	ATTENDED
SONI HIMANSHU NANDECHA	CHAIRPERSON INDEPENDENT Non-Executive	**5**	**5**
SANTUKUMAR PRANLAL LALANI*	ADDITIONAL INDEPENDENT DIRECTOR Non-Executive	**2**	**2**
RAHIL JAIN	DIRECTOR Non-Executive	**5**	**5**

Mr. ARVIND MANUBHAI VAKIL ceased as an Independent Director of the Company due his death occurred as on **21st Day of September, 2025.**

MR. SANTUKUMAR PRANLAL LALANI appointed as an Additional Independent Director of the Company w.e.f. **12th Day of January, 2026.**

TERMS OF REFERENCE

Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible. Recommendation for appointment, remuneration and terms of appointment of auditors of the Company.

Approval of payment to statutory auditors for any other services rendered by the statutory auditors. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:

A) Matters required being included in the director's responsibility Statement to be included in the board's report in terms of clause I of sub-section (3) of section 134 of the companies act, 2013;

B) changes, if any, in accounting policies and practices and reasons For the same;

C) Major accounting entries involving estimates based on the Exercise of judgment by management;

D) Significant adjustments made in the financial statements arising Out of audit findings;

E) Compliance with listing and other legal requirements relating to financial statements;

F) Disclosure of any related party transactions; and

G) Modified opinion(s) in the draft audit report.

- Reviewing, with the management, the quarterly financial statements before Submission to the board for approval.

- Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter.

- Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process.

- Approval or any subsequent modification of transactions of the listed entity with related parties.

- Scrutiny of inter-corporate loans and investments.

- Valuation of undertakings or assets of the Company, wherever it is necessary.

- Evaluation of internal financial controls and risk management systems.

- Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems.

- Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.

- Discussion with internal auditors of any significant findings and follow up there on.

- Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.
- Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.To look

into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.

- To review the functioning of the whistle blower mechanism.

- Approve the appointment of Chief Financial Officer after assessing the qualifications, experience and background, etc. of the candidate.

- Carrying out any other function as is mentioned in the terms of reference of the audit committee.

- The audit committee shall review the information required as per Listing Regulations.

FIVE MEETINGS OF AUDIT COMMITTEE WERE HELD DURING THE FINANCIAL YEAR 2025-2026 ON FOLLOWING DATES:

Sr. No.	Meeting Date	Sr. No.	Meeting Date
1.	29/05/2025	4.	12/01/2026
2.	13/08/2025	5.	26/03/2026
3.	17/09/2025	--	---

- **Whistle Blower Policy**

The Company has been formulated Whistle Blower Policy to establish a Vigil Mechanism for directors and employees of the Company.

This Policy covers malpractices and events which have taken place, suspected to have taken place, misuse or abuse of authority, fraud or suspected fraud, violation of company rules, manipulations, negligence causing danger to public health and safety, misappropriation of monies and other matters or activity on account of which the interest of the Company is affected and formally reported by whistle blowers. This Policy is intended to encourage and enable employees to raise serious concerns within the Company prior to seeking resolution outside the company.

The purpose and objective of this Policy is to provide a framework to promote responsible and secure whistle blowing. It protects the employees wishing to raise a concern about serious irregularities within the Company.

The Company encourages its directors and employees who have genuine concern about suspected misconduct to come forward and express these concerns without fear of punishment or unfair treatment. A vigil (Whistle Blower) mechanism provides a channel to the employees and directors to report to the management concerns about unethical behavior, actual or suspected fraud or violation of the Code of Conduct or policy.

The mechanism provides for adequate safeguards against victimization of employees and directors to avail of the mechanism and also provide for direct access to the Chairperson of the Audit Committee in exceptional cases.

This policy, however, neither releases employees from their duty of confidentiality in the course of their work nor can it be used as a route for raising malicious or unfounded allegations against people in authority and/ or colleagues in general. It is affirmed that no personnel has been denied access to the Audit Committee.

The Whistle Blower Policy of the Company has been uploaded and can be viewed on the Company's website www.ajwaworld.com

NOMINATION AND REMUNERATION COMMITTEE

The constitution and the terms of reference of the Nomination and Remuneration Committee ("NRC") are in compliance with Section 178(1) of the Companies Act, 2013 and Regulation 19 of Listing Regulations.

1. **OBJECTIVE**

The Nomination and Remuneration Committee and this Policy are in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

The Key Objectives of the Committee would be:

a) To guide the Board in relation to appointment and removal of Directors, Key Managerial Personnel and Senior Management.

b) To evaluate the performance of the members of the Board and provide necessary report to the Board for further evaluation of the Board.

c) To recommend to the Board on remuneration payable to the Directors, Key Managerial Personnel and Senior Management.

2. DEFINITIONS

(a) Key Managerial Personnel:

Key Managerial Personnel means—

i. Chief Executive Officer or the Managing Director or the Manager;
ii. Company Secretary;
iii. Whole-Time Director;
iv. Chief Financial Officer; and
v. such other officer as may be prescribed

1) Senior Management:

Senior Management means personnel of the Company who are members of its core management team excluding the Board of Directors. This would also include all members of management one level below the executive directors including all functional heads.

2) ROLE OF COMMITTEE

The role of the Committee *inter-alia* will be the following:

1) To formulate a criteria for determining qualifications, positive attributes and independence of a Director.
2) To recommend to the Board the appointment and removal of Senior Management.
3) To carry out evaluation of Director's performance and recommend to the Board appointment / removal base on his / her performance.
4) To recommend to the Board on (i) policy relating to remuneration for Directors, Key Managerial Personnel and Senior Management and (ii) Executive Directors remuneration and incentive.
5) To make recommendations to the Board concerning any matters relating to the continuation in office of any Director at any time including the suspension or termination of service of an Executive Director as an employee of the Company subject to the provision of the law and their service contract.
6) Ensure that level and composition of remuneration is reasonable and sufficient, relationship of remuneration to performance is clear and meets appropriate performance benchmarks.
7) To devise a policy on Board diversity.
8) To develop a succession plan for the Board and to regularly review the plan.

3) MEMBERSHIP

1) The Committee shall consist of a minimum 3 non-executive directors, majority of them being independent.
2) Minimum two (2) members shall constitute a quorum for the Committee meeting.
3) Membership of the Committee shall be disclosed in the Annual Report.
4) Term of the Committee shall be continued unless terminated by the Board of Directors.

4. **CHAIRMAN**

A) Chairman of the Committee shall be an Independent Director.

a. Chairperson of the Company may be appointed as a member of the Committee but shall not be a Chairman of the Committee.
b. In the absence of the Chairman, the members of the Committee present at the meeting shall choose one amongst them to act as Chairman.
c. Chairman of the Nomination and Remuneration Committee meeting could be present at the Annual General Meeting or may nominate some other member to answer the shareholders' queries.

5. FREQUENCY OF MEETINGS

The meeting of the Committee shall be held at such regular intervals as may be required.

6. SECRETARY

The Company Secretary of the Company shall act as Secretary of the Committee.

7. VOTING

a. Matters arising for determination at Committee meetings shall be decided by a majority of votes of members present and voting and any such decision shall for all purposes be deemed a decision of the Committee.
b. In the case of equality of votes, the Chairman of the meeting will have a casting vote.

8. NOMINATION DUTIES

The duties of the Committee in relation to nomination matters include:

1) Ensuring that there is an appropriate induction & training programme in place for new Directors and members of Senior Management and reviewing its effectiveness;
2) Ensuring that on appointment to the Board, Non- Executive Directors receive a formal letter of appointment in accordance with the Guidelines provided under the Companies Act, 2013;
3) Identifying and recommending Directors who are to be put forward for retirement by rotation;
4) Determining the appropriate size, diversity and composition of the Board;
5) Setting a formal and transparent procedure for selecting new Directors for appointment to the Board;
6) Developing a succession plan for the Board and Senior Management and regularly reviewing the plan;

7) Evaluating the performance of the Board members and Senior Management in the context of the Company's performance from business and compliance perspective;
8) Making recommendations to the Board concerning any matters relating to the continuation in office of any Director at any time including the suspension or termination of service of an Executive Director as an employee of the Company subject to the provision of the law and their service contract;
9) Delegating any of its powers to one or more of its members or the Secretary of the Committee;
10) Considering any other matters as may be requested by the Board.

9. REMUNERATION DUTIES

The duties of the Committee in relation to remuneration matters include:

1. To consider and determine the Remuneration Policy, based on the performance and also bearing in mind that the remuneration is reasonable and sufficient to attract retain and motivate members of the Board and such other factors as the Committee shall deem appropriate all elements of the remuneration of the members of the Board.

2. To approve the remuneration of the Senior Management including key managerial personnel of the Company maintaining a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company.

3. To consider any other matters as may be requested by the Board.

4. Professional indemnity and liability insurance for Directors and senior management.

MINUTES OF COMMITTEE MEETING

Proceedings of all meetings must be minutes and signed by the Chairman of the Committee at the subsequent meeting. Minutes of the Committee meetings will be tabled at the Subsequent Board and Committee meeting.

TERMS OF REFERENCE

The terms of reference of the Nomination and Remuneration Committee areas follow:

- To formulate a criteria for determining qualifications, positive attributes and independence of a Director.
- To recommend to the Board the appointment and removal of Senior Management.
- To carry out evaluation of Director's performance and recommend to the Board appointment / removal based on his / her performance.
- To recommend to the Board on (i) policy relating to remuneration for Directors, Key Managerial Personnel and Senior Management and (ii) Executive Directors remuneration and incentive.
- To make recommendations to the Board concerning any matters relating to the continuation in office of any Director at any time including the suspension or termination of service of an Executive Director as an employee of the Company subject to the provision of the law and their service contract.
- Ensure that level and composition of remuneration is reasonable and sufficient, relationship of remuneration to performance is clear and meets appropriate performance benchmarks.
- To devise a policy on Board diversity.
- To develop a succession plan for the Board and to regularly review the plan.

THE COMPOSITION OF NOMINATION AND REMUNERATION COMMITTEE AS ON *31/03/2026* IS AS UNDER:-

NAME	DESIGNATION	CATEGORY	COMMITTEE MEETING ATTENDED
SONI HIMANSHU NANDECHA	CHAIRPERSON (DIRECTOR)	INDEPENDENT Non-Executive	2
SANTUKUMAR PRANLAL LALANI*	DIRECTOR	INDEPENDENT Non-Executive	1
RAHIL JAIN	DIRECTOR	INDEPENDENT Non-Executive	2

Mr. ARVIND MANUBHAI VAKIL ceased as an Independent Director of the Company due his death occurred as on **21st Day of September, 2025.**

MR. SANTUKUMAR PRANLAL LALANI appointed as an Additional Independent Director of the Company w.e.f. **12th Day of January, 2026.**

Two meeting of Nomination and Remuneration Committee was held as on **13-Aug-2025** and **26-March-2026** during the Financial Year 2025-2026.

No remuneration has been paid to the independent Director for the F.Y 2025-2026

THE DETAILS OF REMUNERATION PAID TO THE DIRECTORS FOR THE YEAR 2025-2026 ARE AS UNDER:

Name of Director	Salary / Perquisite Amount (Rs)	Commission Amount (Rs)	Total Amount (Rs)
RAJESHKUMAR CHUNILAL JAIN	600000/-	--	600000/-
RAHIL JAIN	480000/-	--	480000/-

CRITERIA FOR BOARD MEMBERSHIP

DIRECTORS:-

The Company shall take into account following points:

Director must have relevant experience in Finance/ Law/ Management/ Sale Marketing/ Administration/ Research/ Corporate Governance/ Technical Operation or the other disciplines related to company's business.

Director should possess the highest personal and professional ethics, integrity and Values.

Director must be willing to devote sufficient time and energy in carrying out theirDuties and responsibilities.

INDEPENDENT DIRECTOR:

Director is a director who has no direct or indirect material relationship with the company or any of its officers, other than as a director or shareholder of the company.

Independent Director shall meet all criteria specified in Section 149 (6) of the Companies Act, 2013 and rules made there under and Clause 49 of the Listing Agreement entered into with the Stock Exchange(s).

TERM/TENURE:

Term/Tenure of the Independent Directors, Key Managerial Personnel shall be governed as per provisions of the Companies Act, 2013 and rules made there under as amended from time to time.

KEY MANAGERIAL PERSONNEL AND OTHER EMPLOYEES:

The remuneration of employees largely consists of basic salary, perquisites, allowances and performance incentives. Perquisites and retirement benefits are paid according to the Company policy, subject to prescribed statutory ceiling.

The components of the total remuneration vary for different grades and are governed by the industry pattern, qualification & experience / merits, performance of each employee. The Company while deciding the remuneration package takes into consideration current employment scenario and remuneration package of the Company.

The annual variable pay of managers is linked to the performance of the Company in general and their individual performance for the relevant year measured against Company's objectives fixed in the beginning of the year.

***AMENDMENT TO THE POLICY*:**

The Board of Directors on its own and /or as per recommendations of Nomination and Remuneration Committee can amend this policy, as when deemed fit.

STAKEHOLDERS RELATIONSHIP COMMITTEE

The constitution and the terms of reference of the Stakeholders' Relationship Committee are in compliance with Section 178 of the Companies Act, 2013 and Regulation 20 of Listing Regulations.

Terms of reference:

The terms of reference of the Stakeholders' Relationship Committee are as follows:

- Consider and resolve the grievances of security holders of the Company including Redressal of investor complaints such as transfer or credit of securities, non-receipt of dividend / notice / annual reports, etc. and all other securities-holders related matters.

- Consider and approve issue of share certificates (including issue of renewed or duplicate share certificates), transfer and transmission of securities, etc.

The Composition of Stakeholders Relationship Committee as on 31/03/2026 is as under:-

Name	Designation	Category	Committee meeting attended
SONI HIMANSHU NANDECHA	CHAIRPERSON	INDEPENDENT Non-Executive	1
SANTUKUMAR PRANLAL LALANI*	DIRECTOR	INDEPENDENT Non-Executive	1
RAHIL JAIN	DIRECTOR	INDEPENDENT Non-Executive	1

Mr. ARVIND MANUBHAI VAKIL ceased as an Independent Director of the Company due his death occurred as on **21st Day of September, 2025.**

MR. SANTUKUMAR PRANLAL LALANI appointed as an Additional Independent Director of the Company w.e.f. **12th Day of January, 2026.**

One meeting of Stakeholders Relationship Committee were held on **26-March-2026** during the year **2025-2026**.

• The Stakeholders Relationship committee looks into the Redressal of Shareholders' /Investor's grievances if any like Transfer/Transmission/Demat of Shares/Loss of Shares Certificate, non-receipt of annual report/non receipt of dividend etc.

• No complaint is outstanding as on 31st March, 2026.

ANNEXUR-V

PARTICULARS PURSUANT TO SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5 OF THE COMPANIES (APPOINTMENT & REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

I. The ratio of the remuneration of each director to the median employee's remuneration for the financial year and such other details as prescribed is as given below:

SN	Name of the Directors	Remuneration	Ratio
1	MR. RAJESHKUMAR CHUNILAL JAIN (MANAGING DIRECTOR)	**600000/-**	2.62
2	MR. RAHIL JAIN (DIRECTOR)	**480000/-**	2.10

II. The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year:

Name	Designation	% Increase
RAJESHKUMAR CHUNILAL JAIN	Managing Director	0%
RAHIL JAIN	Director	0%

Financial year: The number of permanent employees on the rolls of company: 09

The explanation on the relationship between average increase in remuneration and Company performance:

The Company's PAT has Increased from Profit of **₹ 29.92 Lacs to Profit of ₹ 4,924.39 Lacs** against which the average remuneration remains same.

Comparison of the remuneration of the Key Managerial Personnel (KMP) against the performance of the Company:

% Increase (avg.) in remuneration of KMP	Company performance

Variations in the market capitalization of the Company, price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase or decrease in the market quotations of the shares of the Company in comparison to the rate at which the Company came out with the last public offer:

Closing Date of Financial Year	Issued Capital (Shares)	Closing Market Price per Share	EPS
31st Day of March, 2026	63,90,000	45.25	77.06

Market quotations of the shares of the Company in comparison to the rate at which the Company came out with the last public offer.

iii. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification NIL thereof and any exceptional circumstances for increase in the managerial remuneration:

GENERAL SHAREHOLDERS INFORMATION:

1.	**Financial Year of the Company**		01st Day of April, 2025 to 31st Day of March, 2026
2.	**Day, Date and Time of 34th AGM**	:	Saturday, August 29, 2026 at 03.00 P.M.
3.	**Venue of AGM**	:	VIDEO CONFERENCE OR OTHER AUDIO-VISUAL MEANS
4.	**Dates of Book Closure**	:	**Sunday, August 23, 2026** to **Saturday, August 29, 2026**
5.	**Dividend payment date**	:	No dividend
6.	**Listing on Stock Exchanges**	:	BSE Ltd. PhirozeJeejeebhoy Towers, DalalStreet,Fort, Mumbai – 400 001. (Scrip Code : 526628) (Scrip ID : AJWAFUN)
7.	**Annual Listing Fees**	:	The Company has paid Annual Listing Fees for the Financial Years 2025-2026 to BSE Ltd.
8.	**Payment of Depository Fees**		Annual custody fee and custodial fee for the financial year 2025-2026 has paid Central Depository Services (India) Limited (CDSL).
9.	**Company's ISIN No. with NSDL & CDSL**	:	INE863E01015

Shareholding pattern as on 31st Day of March, 2026 is as under:

SR NO	CATEGORY	NO OF SHARES HELD	% of shareholding
A.	**Promoters**		
1.	Individual/ HUF	20,44,700	32.00
2.	Bodies Corporate	11,20,800	17.54
	TOTAL	**31,65,500**	**49.54**
B.	**Public Shares Holding**		
1.	Bodies Corporate	1,39,700	2.19
2.	Individuals upto 2 lakh	19,96,800	31.25
3.	Individual in excess of 2 lakh	8,98,300	14.06
4.	Other (Institutions) (Domestic)	1300	0.02
5.	Non-Residents Indians	1,78,300	2.79
6.	Other	10,100	0.16
	TOTAL	**32,24,500**	**50.46**
	TOTAL (A+B)	**63,90,000**	**100.00**

Distribution of Shareholding as on 31st March, 2026 is as under:

No. of Shares	No. of Holders	No. of Shares	Total No. of Holders %	Total No. of Shares %
1-100	2621	262100	49.04	4.10
101-500	2059	584900	38.52	9.15
501-1000	338	270300	6.32	4.23
1001-2000	16	216500	2.73	3.39
2001-3000	56	137900	1.05	2.16
3001-4000	16	56000	0.30	0.88
4001-5000	17	79300	0.32	1.24
5001-10000	42	310800	0.79	4.86
10001-20000	19	270700	0.36	4.24
20001-50000	16	453800	0.30	7.10
50001 Above	15	3747700	0.28	58.65
TOTAL	5345	**6390000**	**100.00**	**100.00**

Share Transfer System:

The Board of Directors has delegated the power of share transfer, splitting/ consolidation of the share certificate and issue of duplicate share, Dematerialization of shares to the Registrar and Share Transfer Agent. The Registrar and Share Transfer Agent register the share received for transfer in physical mode, within 15 days from the date of lodgment, if documents are complete in all respects.

Dematerialization of Shares:

The Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) to offer depository services to the shareholders. As on 31st March, 2026, 3572400 equity shares equivalent to **55.91%** of the shares of the Company have been dematerialized. Not All the shares held by the promoters of the Company are in dematerialized form.

Reconciliation of Share Capital Audit:

A qualified practicing Company Secretary carried out a reconciliation of Share Capital Audit to reconcile the total admitted capital with Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. The Reconciliation of Share Capital Audit Report confirms that the total issued / paid up capital is in agreement with the total number of shares in physical form and the total number of dematerialized shares held with CDSL.

Outstanding GDRs/ADRs/Warrants of Conversion instruments: Nil

Dematerialization of Shares and Liquidity:
The Securities and Exchange Board of India (SEBI), through a notification have made it compulsory that delivery in the Company's shares against Stock Exchange trade became compulsory in demat form.

The Company Shares are available for dematerialization on both the Depositories Viz. Central Depositories Services (India) Limited (CDSL).

Compliance Officer and Address for correspondence:

CS KOSHA ANILBHAI SHAH
Company Secretary and Compliance Officer,
AJWA FUN WORLD AND RESORT LIMITED
AJWA NIMETA ROAD
P O AJWACOMPOUND- TA-WAGHODIYA
DIST-BARODA VADODARA GJ 391510
Gujarat

CERTIFICATE BY CHIEF FINANCIAL OFFICER OF THE COMPANY

TO
Board of Directors,
AJWA FUN WORLD AND RESORT LIMITED
VADODARA
CERTIFICATE

I, Mrs. **JYOTIBEN GOPAL PANDYA** CFO of the Company hereby certifies that:

(a) I have reviewed financial statements and the cash flow statement for The year ended 31st March, 2026 and that to the best of my Knowledge and belief:

(i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.

(ii) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

(b) There are, to the best of my knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or volatile of the Company's code of conduct.

(c) I accept responsibility for establishing and maintaining internal controls and that have evaluated the effectiveness of the internal control systems of the Company and he has disclosed this to the auditors and the Audit Committee.

(d) I have indicated to the auditors and the Audit committee:

(i) Significant changes in internal control during the year.

(ii) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements;

(iii) Instances of significant fraud of which they have become aware and the Involvement therein, if any, of the management or an employee having a Significant role in the company's internal control system.

For and on behalf of the Board of Directors

Sd/-
JYOTIBEN GOPAL PANDYA

Date: Thursday, 23 July, 2026

Chief Financial Officer

Place: Vadodara

(PAN: AJSPP3253D)

To

The Shareholders,

AJWA FUN WORLD AND RESORT LIMITED

VADODARA

Sub: Declaration for Compliance of Code of Conduct

I hereby declare that all the Board Members and senior Managerial Personnel have for the year ended 31st March, 2026, affirmed compliance on an annual basis with the Code of Conduct as laid down by the Company pursuant to the requirements of Para D of Schedule V of SEBI (Listing Obligations & Disclosure Requirements)Regulations, 2015.

For and on behalf of the Board of Directors

REGD. OFFICE:
AJWA FUN WORLD AND RESORT LIMITED
CIN: L45201GJ1992PLC018294
AJWA NIMETA ROAD
P O AJWACOMPOUND
TA-WAGHODIYA DIST-BARODA
VADODARA -391510

BY ORDER OF BOARD OF DIRECTORS
FOR AJWA FUN WORLD AND RESORT LIMITED

sd/-

RAJESHKUMAR CHUNILAL JAIN
Managing Director
(DIN: 00285542)

INDEPENDENT AUDITOR'S REPORT

To,

THE MEMBERS OF AJWA FUN WORLD AND RESORT LIMITED

Report on the Audit of the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **AJWA FUN WORLD AND RESORT LIMITED** ("the Company"), which comprise of the Balance Sheet as at **31/03/2026**, the Statement of Profit and Loss, Statement of Cash Flow for the year then ended, notes to the standalone financial statements including a summary of the significant accounting policies and other explanatory information.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act 2013, as amended, (the Act) in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rule, 2015, as amended and other accounting principles generally accepted in India, of the state of affairs of the Company as at **31/03/2026** and its **Profit** for the period ended on that date.

Basis of Opinion

We conducted our audit of the standalone financial statements in accordance with the standards on auditing specified under the Act. Our responsibilities under those standards are further described in the Auditor's Responsibility for the Audit of the Standalone Financials 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 (ICAI) together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made 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 on the standalone financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the standalone Ind AS financial statements of the current period. These matters were addressed in the context of our audit of the standalone Ind AS Financial Statements as a whole, and informing our opinion thereon, and we do not provide a separate opinion on these matters.

1. Bombay Stock Exchange has served notice to company due to non-compliance between 2013-16. Company has filed appeal against such notice and it is under process.
2. Litigation is under process against GEB, against such case Rs. 1,65,200/- has been deposited as deposit against protest.

Discontinuation of Entertainment Park Business :
The Company has closed down its Entertainment Park business. All buildings, plant & machineries of water park, amusement park and resort have been scrapped and majority of them have also been sold out. During the year, company has also sold out its Entertainment Park land.

Other Information

The Company's Board of Directors are responsible for the other information. The other information comprises the letter from the management, Director's Report, Management Discussion and Analysis, Business Responsibility Report and Corporate Governance 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 identified above, when it becomes available 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 communicate the matter to those charged with governance. We have nothing to report in this regard.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of 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. 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 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, the Board of Directors 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 the management 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 Responsibility 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 financial statements.

As a part of an audit in accordance with the SAs, we exercise professional judgement 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 of our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentation 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 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 the 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 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 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 the 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our audit's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonable by expected to outweigh the public interest benefits of such communication.

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the standalone financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the

reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2020, issued by the department of company affairs, in terms of sub section 11 of section 143 of the companies Act, 2013, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order to the extent applicable.

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 purposes 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 Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement 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 Indian Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended.

(e) On the basis of the written representations received from the directors as on **31/03/2026** taken on record by the Board of Directors, none of the directors is disqualified as **31/03/2026** 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. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

(g) With respect to the matters to be included in the Auditor's Report in accordance with requirement of Section 197(16) of the Act, as amended,

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

(h) 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 did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses during the year ended 31/03/2026.

ii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended 31/03/2026.

iii. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) 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 or entity, including foreign entity (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 (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity (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.

(c) Based on the 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.

iv. No dividend has been declared by the Company during the year.

v. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 (as amended) provides for books of accounts to have the feature of audit trail, edit log and related matters in the accounting software used by the Company. ***As informed by the management, the accounting software used by the Company is having the necessary audit trail and audit log feature.***

For S P V P & Co LLP
Chartered Accountants
Firm Reg. No. : 111660W/W101148
Peer Review No. 017408

Date : May 29, 2026
Place : Vadodara

CA. Jitendra C. Patel
Designated Partner
Membership No. : 129067
UDIN : 26129067KTBURM8343

Annexure A to the Independent Auditor's Report of even date on the Standalone Financial Statements of AJWA FUN WORLD AND RESORT LIMITED

Report under The Companies (Auditor's Report) Order, 2020 (CARO 2020) for the year ended on 31st March 2026

i. a) The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipments.
There are no intangible assets held by the company and hence reporting to that extent is not applicable.

b) According to the information and explanations given to us and on the basis of our examination of the records, Property, Plant and Equipments have been physically verified by the management during the year and no material discrepancies were noticed on such verification.

c) Title deeds of Immovable properties are held in the name of the company.

d) According to the information and explanations given to us and on the basis of our examination of the records, the Company has not revalued its Property, Plant and Equipments during the year.

e) According to the information and explanations given to us no proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

ii. a) As company has discontinued business operation of Entertainment Park, there is no inventory with company.

iii. a) According to the information and explanations given to us and on the basis of our examination of the records, the Company has given Rs. 2,18,75,986/- as unsecured loans to limited liability partnerships and companies which is either repayable on demand or without specifying the terms or period of payment. The company has not provided any guarantees to any loans during the year.

b) According to the information and explanations given to us and based on the audit procedures conducted by 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.

iv. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not given any loans or provided any guarantee or security as specified under Section 185 of the Companies Act, 2013 and the Company has not provided any guarantee or security as specified under Section 186 of the Companies Act, 2013. Further the Company has complied with the provisions of Section 186 of the Companies Act, 2013 in relation to loans given and investments made.

v. The Company has not accepted any deposits within the meaning of Section 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.

vi. We have broadly reviewed the books of accounts maintained by the Company pursuant to the rules made by the Central Government for the maintenance of cost records under Section 148(1) of the Companies Act, 2013 and are of the opinion that prima facie, the specified accounts and records have been made and maintained. We have not, however, made a detailed examination of the same.

vii. (a) The company has been regular in depositing undisputed statutory dues including income Tax, Cess and other statutory dues with the appropriate authorities during the year.

(b) According to the information and explanations given to us, there are no dues of GST, Provident Fund, Employee's State Insurance, Income Tax, Sales Tax, Service Tax, GST, Duty of Customs, Value Added Tax, Cess or other statutory dues which have not been deposited by the Company on account of disputes, except for the following :

Nature of the Statute	Nature of the Dues	Amount Rs. in lakh	Period	Forum where dispute is pending
The Income Tax Act, 1961	TDS	8.92	Various Years	-

viii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.

ix.
a. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in repayment of dues to banks, financial institutions and debenture holders.
b. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared willful defaulter by any bank or financial institution of other lender.
c. According to the information and explanations given to us and the procedures performed by us and on an overall examination of the financial statements of the Company, we report that no funds raised on short term basis have been used for long term purposes by the Company.
d. According to the information and explanations given to us and procedures performed by us, the Company has not taken any funds form any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
e. According to the information and explanations given to us and procedures performed by us, the Company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

x.
a. Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.
b. As represented by the Management, there are no whistle-blower complaints received

by the Company during the year.

xi. According to the information and explanations given to us, the company is not a Nidhi Company and therefore the provisions of Para 3(xii) are not applicable.

xii. According to the information and explanations given to us and based on our examination of the records of the Company, 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.

xiii. In our opinion and according to the information and explanation given to us, the Company has not entered into any non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3(xv) of the Order is not applicable.

xiv.
a. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, paragraph 3(xvi)(a) of the Order is not applicable.
b. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, paragraph 3(xvi)(a) of the Order is not applicable.
c. The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, paragraph 3(xvi)(c) is not applicable.
d. As per the information and explanations given to us, there are no Core Investment Companies as part of the Group. Accordingly, paragraph 3(xvi)(d) is not applicable.

xv. The Company has not incurred cash losses in the current and in the immediately preceding financial year.

xvi. There has been no resignation of the statutory auditors during the year and accordingly this clause is not applicable.

For S P V P & Co LLP
Chartered Accountants
Firm Reg. No. : 111660W/W101148
Peer Review No. 017408

Date : May 29, 2026
Place : Vadodara

CA. Jitendra C. Patel
Designated Partner
Membership No. : 129067
UDIN : 26129067KTBURM8343

Annexure B : Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

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 with reference to standalone financial statements of AJWA FUN WORLD AND RESORT LIMITED ("the Company") as of March 31, 2026 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

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 March 31, 2026 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.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial Controls 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 ('ICAI'). 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 Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements 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.

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 authorizations of management and directors of the company; and

(3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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.

For S P V P & Co LLP
Chartered Accountants
Firm Reg. No. : 111660W/W101148
Peer Review No. 017408

Date : May 29, 2026
Place : Vadodara

CA. Jitendra C. Patel
Designated Partner
Membership No. : 129067
UDIN : 26129067KTBURM8343

AJWA FUN WORLD AND RESORT LIMITED

(CIN: L45201GJ1992PLC018294)

(Address: Ajwa Compound, At PO-Ajwa, TA-Wadghodiya, DIS-Vadodara, Gujarat, India, 391510)

Balance Sheet as at 31 March 2026

(Rs in Lakhs)

Particulars	Note	31 March 2026	31 March 2025
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share Capital	1	639.00	639.00
(b) Reserves and Surplus	2	4,097.57	-826.82
Total		4,736.57	-187.82
(2) Non-current liabilities			
(a) Long-term Borrowings	3	1.81	431.49
Total		1.81	431.49
(3) Current liabilities			
(a) Short-term Borrowings			-
(b) Trade Payables	4		
- Due to Micro and Small Enterprises		-	
- Due to Others		58.67	934.12
(c) Other Current Liabilities	5	99.68	39.55
(d) Short-term Provisions	6	492.32	67.91
Total		650.68	1,041.58
Total Equity and Liabilities		**5,389.06**	**1,285.25**
II. ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment	7	13.69	186.97
(b) Non-current Investments	8	3,757.34	103.59
(c) Long term Loans and Advances	9	-	-
(d) Other Non-current Assets	10	-	-
Total		3,771.04	290.57
(2) Current assets			
(a) Trade Receivables	11	84.13	103.33
(b) Cash and cash equivalents	12	18.02	8.43
(c) Short-term Loans and Advances	13	1,515.87	882.93
(d) Other Current Assets	14	-	-
Total		1,618.02	994.69
Total Assets		**5,389.06**	**1,285.25**

See accompanying notes to the financial statements

As per our report of even date
For S P V P & Co LLP
Chartered Accountants
FRN : 111660W\W101148

For and on behalf of the Board of
AJWA FUN WORLD AND RESORT LIMITED

CA. Jitendra C. Patel
Designated Partner
Membership No. 129067
UDIN : 26129067KTBURM8343

RAJESH C. JAIN
CHAIRMAN & MD
00285542

RAHIL R. JAIN
DIRECTOR
02300673

CS KOSHA A. SHAH
Company Secretary
M.No - A61559

Place: Vadodara
Date: 29 May 2026

Place: Vadodara
Date: 29 May 2026

AJWA FUN WORLD AND RESORT LIMITED

(CIN: L45201GJ1992PLC018294)

(Address: Ajwa Compound, At PO-Ajwa, TA-Wadghodiya, DIS-Vadodara, Gujarat, India, 391510)

Statement of Profit and loss for the year ended 31 March 2026

(Rs in Lakhs)

Particulars	Note	31 March 2026	31 March 2025
Revenue from Operations	15	-	270.24
Other Income	16	61.67	39.75
Total Income		61.67	309.99
Expenses			
Purchases of Stock in Trade	17	-	57.17
Employee Benefit Expenses	18	47.80	70.06
Finance Costs	19	2.63	2.42
Depreciation and Amortization Expenses	20	0.10	-
Other Expenses	21	38.13	75.69
Total expenses		88.67	205.33
Profit/(Loss) before Exceptional and Extraordinary Item and Tax		-26.99	104.66
Exceptional Item		5,431.41	65.73
Profit/(Loss) before Extraordinary Item and Tax		5,404.42	38.92
Extraordinary Item		-	-
Profit/(Loss) before Tax		5,404.42	38.92
Tax Expenses	22		
- Deffered Tax		0.04	-
- Current Tax		480.00	9.00
Profit/(Loss) after Tax		**4,924.39**	**29.92**
Earnings Per Share (Face Value per Share Rs.10 each)			
-Basic (In Rs)	23	77.06	0.47
-Diluted (In Rs)	23	77.06	0.47

See accompanying notes to the financial statements

As per our report of even date

For S P V P & Co LLP
Chartered Accountants
FRN : 111660W\W101148

For and on behalf of the Board of
AJWA FUN WORLD AND RESORT LIMITED

CA. Jitendra C. Patel
Designated Partner
Membership No. 129067
UDIN : 26129067KTBURM8343

RAJESH C. JAIN
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Place: Vadodara
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Place: Vadodara
Date: 29 May 2026

AJWA FUN WORLD AND RESORT LIMITED

CIN : L45201GJ1992PLC018294

Ajwa Compound, At PO-Ajwa, TA-Wadghodiya, DIS-Vadodara, Gujarat, India, 391510

Cash Flow Statement for the year ended 31 March 2026

(Rs in Lakhs)

Particulars	Note	31 March 2026	31 March 2025
CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit after tax		4,924.36	29.92
Profit/(loss) from Discontinuing Operation (after tax)		-	-
Depreciation and Amortisation Expense		0.10	-
Provision for tax		480.03	9.00
Loss/(Gain) on Sale / Discard of Assets (Net)		(5,431.41)	
Net Loss/(Gain) on Sale of Investments		(11.65)	
Interest Income		(46.45)	(35.67)
Finance Costs		2.62	2.42
Operating Profit before working capital changes		(82.40)	5.67
Adustment for:			
Inventories		-	-
Trade Receivables		(834.59)	(99.94)
Loans and Advances		(503.12)	84.45
Other Current Assets		32.36	(12.28)
Other Non current Assets		-	-
Trade Payables		(21.66)	897.27
Other Current Liabilities		(8.45)	(207.89)
Long term Liabilities		-	-
Short-term Provisions		(72.70)	6.63
Long-term Provisions		-	-
Cash (Used in)/Generated from Operations		(1,490.56)	673.91
Tax paid(Net)		480.03	9.00
Net Cash (Used in)/Generated from Operating Activities		(1,970.59)	664.91
CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Property, Plant and Equipment		(3.17)	-
Sale of Property, Plant and Equipment		5,597.74	93.47
Purchase of Investments		(4,392.10)	-
Sale of Investment		738.35	2.00
Loans and Advances given		-	10.88
Proceeds from Loans and Advances		-	-
Investment in Term Deposits		-	(695.48)
Interest received		46.45	35.67
Dividend received		-	-
Net Cash (Used in)/Generated from Investing Activities		1,987.27	(553.46)
CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from Long Term Borrowings		(4.46)	(110.03)
Repayment of Long Term Borrowings		-	-
Proceeds from Short Term Borrowings		-	-
Interest Paid		(2.62)	(2.42)
Net Cash (Used in)/Generated from Financing Activities		(7.08)	(112.45)
Net Increase/(Decrease) in Cash and Cash Equivalents		9.60	(1.00)
Opening Balance of Cash and Cash Equivalents		8.43	9.43
Exchange difference of Foreign Currency Cash and Cash equivalents		-	-
Closing Balance of Cash and Cash Equivalents	13	**18.03**	**8.43**

See accompanying notes to the financial statements

As per our report of even date

For S P V P & Co LLP
Chartered Accountants
FRN : 111660W\W101148

CA. Jitendra C. Patel
Designated Partner
Membership No. 129067
UDIN : 26129067KTBURM8343

Place: Vadodara
Date: 29 May 2026

For and on behalf of the Board of
AJWA FUN WORLD AND RESORT LIMITED

RAJESH C. JAIN	**RAHIL R. JAIN**	**CS KOSHA A. SHAH**
CHAIRMAN & MD	DIRECTOR	Company Secretary
00285542	02300673	M.No - A61559

Place: Vadodara
Date: 29 May 2026

AJWA FUN WORLD AND RESORT LIMITED

(CIN: L45201GJ1992PLC018294)

Notes forming part of the Financial Statements

1 Share Capital

(Rs in Lakhs)

Particulars	31 March 2026	31 March 2025
Authorised Share Capital		
Equity Shares, of Rs. 10 each, 25000000 (Previous Year -25000000) Equity Shares	2,500.00	2,500.00
Issued, Subscribed and Fully Paid up Share Capital		
Equity Shares, of Rs. 10 each, 6390000 (Previous Year -6390000) Equity Shares paid up	639.00	639.00
Total	**639.00**	**639.00**

(i) Reconciliation of number of shares

Particulars	31 March 2026		31 March 2025	
Equity Shares	**No. of shares**	**(Rs in Lakhs)**	**No. of shares**	**(Rs in Lakhs)**
Opening Balance	63,90,000	639	63,90,000	639
Issued during the year	-	-	-	-
Deletion	-	-	-	-
Closing balance	**63,90,000**	**639**	**63,90,000**	**639**

(ii) Rights, preferences and restrictions attached to shares

Equity Shares: The Company has one class of equity shares. Each shareholder is eligible for one vote per share held. The dividend proposed by

(iii) Details of Shares held by shareholders holding more than 5% of the aggregate shares in the company

Equity Shares	31 March 2026		31 March 2025	
Name of Shareholder	**No. of shares**	**In %**	**No. of shares**	**In %**
Rajesh Chunilal Jain	6,24,100	9.77%	6,24,100	9.77%
Ajwa Finance Limited	6,20,800	9.72%	6,20,800	9.72%
SRJ Projects Private Limited	4,44,900	6.96%	4,44,900	6.96%
Vijayabala Rajeshkumar Jain	6,90,300	10.80%	6,90,300	10.80%

(iv) Shares held by Promoters at the end of the year 31 March 2026

Name of Promoter	Class of Shares	No. of Shares	% of total shares	% Change during the year
Vijayabala Rajeshkumar Jain	Equity Shares	6,98,900	10.94%	
Rajeshkumar Chunilal Jain	Equity Shares	6,24,100	9.77%	
Rahil Rajeshkumar Jain	Equity Shares	2,72,300	4.26%	
Surbhi Rajeshkumar Jain	Equity Shares	82,900	1.30%	
Purvi Nikhil Porwal	Equity Shares	41,700	0.65%	

Shares held by Promoters at the end of the year 31 March 2025

Name of Promoter	Class of Shares	No. of Shares	% of total shares	% Change during the year
Vijayabala Rajeshkumar Jain	Equity Shares	6,98,900	10.94%	
Rajeshkumar Chunilal Jain	Equity Shares	6,24,100	9.77%	
Rahil Rajeshkumar Jain	Equity Shares	2,72,300	4.26%	
Surbhi Rajeshkumar Jain	Equity Shares	82,900	1.30%	
Purvi Nikhil Porwal	Equity Shares	41,700	0.65%	

2 Reserves and Surplus

(Rs in Lakhs)

Particulars	31 March 2026	31 March 2025
Securities Premium		
Opening Balance	111.20	111.20
Closing Balance	111.20	111.20
Statement of Profit and loss		
Balance at the beginning of the year	-938.02	-967.94
Add: Profit/(loss) during the year	4,924.39	29.92
Balance at the end of the year	3,986.37	-938.02
Total	**4,097.57**	**-826.82**

3 Long term borrowings

(Rs in Lakhs)

Particulars	31 March 2026	31 March 2025
Unsecured Term loans from banks	-	-
Unsecured Loans and advances from related parties		
-Long term borrowings	0.77	2.60
-Others	1.05	115.85
Unsecured Other loans and advances		
-Long term borrowings	-	313.05
Total	**1.81**	**431.49**

4 Trade payables

(Rs in Lakhs)

Particulars	31 March 2026	31 March 2025
Due to Micro and Small Enterprises	-	-
Due to others		
-Deposits received	-	6.55
-Others	58.67	927.57
Total	**58.67**	**934.12**

4.1 Trade Payable ageing schedule as at 31 March 2026

(Rs in Lakhs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME					-
Others	58.67	-	-		58.67
Disputed dues- MSME					-
Disputed dues- Others					-
Sub total					**58.67**
MSME - Undue					
Others - Undue					
Total					**58.67**

4.2 Trade Payable ageing schedule as at 31 March 2025

(Rs in Lakhs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME					-
Others	58.83	875.30	-	-	934.12
Disputed dues- MSME					-
Disputed dues- Others					-
Sub total					934.12
MSME - Undue					
Others - Undue					
Total					**934.12**

5 Other current liabilities

(Rs in Lakhs)

Particulars	31 March 2026	31 March 2025
Bank Overdrafts		
-Bank of Baroda	1.95	
-HDFC Bank	88.32	17.05
Other payables		
-Rent Deposits	2.96	0.36
-TDS/TCS Payable	0.12	1.09
- Deposits received	6.25	21.05
- GST Payable	0.05	
Deffered Tax Liability	0.03	
Total	**99.68**	**39.55**

6 Short term provisions

(Rs in Lakhs)

Particulars	31 March 2026	31 March 2025
Provisions for Expenses		
-ESIC Payable	0.00	0.01
-Professional Tax	0.19	0.37
-Providend Fund Payable	0.20	0.14
-Provision for others	8.32	35.66
-R.C.JAIN HUF Rent Payable A/C	3.60	31.72
-Income Tax Provisions	480.00	
Total	**492.32**	**67.91**

AJWA FUN WORLD AND RESORT LIMITED

(CIN: L45201GJ1992PLC018294)

Notes forming part of the Financial Statements

Property, Plant and Equipment (Rs in Lakhs)

Name of Assets	Gross Block				Depreciation and Amortization				Net Block	Net Block
	As on 01-Apr-25	Addition	Deduction	As on 31-Mar-26	As on 01-Apr-25	for the year	Deduction	As on 31-Mar-26	As on 31-Mar-26	As on 31-Mar-25
(i) Property, Plant and Equipment										
Land	163.27	-	163.27	-	-	-	-	-	-	163.27
Building & Site Development	-	-	-	-	-	-	-	-	-	-
Plant & Machineries	398.53	-	255.00	143.53	378.61	-	242.25	136.36	7.18	19.93
Office Equipments	19.81	3.15	-	22.96	18.82	0.10	-	18.92	4.04	0.99
Furniture & Fixtures	3.88	-	-	3.88	3.68	-	-	3.68	0.19	0.19
Miscellaneous Assets	-	-	-	-	-	-	-	-	-	-
Vehicles	76.89	-	6.41	70.48	74.30	-	6.10	68.20	2.28	2.59
				-				-		
Total	662.39	3.15	424.68	240.86	475.41	0.10	248.35	227.16	13.69	186.97
Previous Year	1,752.75	1.77	1,092.14	662.39	1,472.95	-	997.54	475.41	186.97	280.45

AJWA FUN WORLD AND RESORT LIMITED

(CIN: L45201GJ1992PLC018294)

Notes forming part of the Financial Statements

8 Non current investments

(Rs in Lakhs)

Particulars	31 March 2026	31 March 2025
Other non-current investments		
-Investment in property	103.59	103.59
-Investment in Mutual Funds	3,653.75	
Total	**3,757.34**	**103.59**

8.1 Details of Investments

(Rs in Lakhs)

Name of Entity	No of Shares	31 March 2025	No of Shares	31 March 2024

9 Long term loans and advances

(Rs in lacs)

Particulars	31 March 2026	31 March 2025
Total	**-**	**-**

10 Other non current assets

(Rs in Lakhs)

Particulars	31 March 2026	31 March 2025
Total	**-**	**-**

11 Trade receivables

(Rs in Lakhs)

Particulars	31 March 2026	31 March 2025
Secured considered good	-	
Unsecured considered good		
-Others	84.13	103.33
Total	**84.13**	**103.33**

11.1 Trade Receivables ageing schedule as at 31 March 2025

(Rs in Lakhs)

Particulars	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	
Undisputed Trade receivables-considered good	-	84.13	-	-	-	84.13
Undisputed Trade Receivables-considered doubtful						-
Disputed Trade Receivables considered good						-
Disputed Trade Receivables considered doubtful						-
Sub total						**84.13**
Undue - considered good						-
Total						**84.13**

11.2 Trade Receivables ageing schedule as at 31 March 2024

(Rs in Lakhs)

Particulars	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	
Undisputed Trade receivables-considered good		103.33				103.33
Undisputed Trade Receivables-considered doubtful						-
Disputed Trade Receivables considered good						-
Disputed Trade Receivables considered doubtful						-
Sub total						**103.33**
Undue - considered good						-
Total						**103.33**

12 Cash and cash equivalents

(Rs in Lakhs)

Particulars	31 March 2026	31 March 2025
Cash on hand	11.69	6.02
Balances with banks in current accounts	6.34	2.41
Total	**18.02**	**8.43**

13 Short term loans and advances

(Rs in Lakhs)

Particulars	31 March 2026	31 March 2025
Loans and advances		
-Advance to Staff	12.37	7.00
-Advance for Land	99.00	32.00
-Others	220.41	101.77
-Security Deposits	15.42	20.82
Balances with Government Authorities		
-TDS Receivable	68.06	24.10
-Advance Income Tax	419.57	-
-GST Credits	17.31	1.13
Others		
-Prepaid Expenses	0.60	0.62
-Short Term Bank Deposits	663.12	695.48
Total	**1,515.87**	**882.93**

14 Other current assets

(Rs in Lakhs)

Particulars	31 March 2026	31 March 2025
Total	**-**	**-**

15 Revenue from operations

(Rs in Lakhs)

Particulars	31 March 2026	31 March 2025
Sale of products	-	72.71
Sale of services	-	197.53
Total	**-**	**270.24**

16 Other Income

(Rs in Lakhs)

Particulars	31 March 2026	31 March 2025
Interest Income	46.45	35.69
Others		
-Discount	-	-
-Disocunt	0.14	0.11
-Rent Income	3.43	3.96
-Shirt Term Capital Gain	11.65	
Total	**61.67**	**39.75**

17 Purchases of stock in trade

(Rs in Lakhs)

Particulars	31 March 2026	31 March 2025
Purchases of goods	-	51.70
Purchases of stock in trade	-	5.47
Total	**-**	**57.17**

18 Employee benefit expenses

(Rs in Lakhs)

Particulars	31 March 2026	31 March 2025
Salaries and wages	42.14	51.68
-House Rent Allowance		3.99
-Contribution to provident and other funds	1.15	3.02
-Staff welfare expenses	0.75	0.38
-Bonus Exp		-
-Componsation Allowance		2.84
-E.S.I.C. - EMPLOYEE	0.16	-
-Employee benefit expenses		-
-Other Allowance	3.60	8.14
-Professional Tax		-
Total	**47.80**	**70.06**

19 Finance costs

(Rs in Lakhs)

Particulars	31 March 2026	31 March 2025
Interest expense		
-Interest on TDS		-
-Others	2.26	2.33
-Bank Charges	0.04	0.09
-Government Late Fees	0.32	
Total	**2.63**	**2.42**

20 Depreciation and amortization expenses

(Rs in Lakhs)

Particulars	31 March 2026	31 March 2025
Depreciation Expenses	0.10	0.10
Total	**0.10**	**0.10**

21 Other expenses

(Rs in Lakhs)

Particulars	31 March 2026	31 March 2025
-Auditors' Remuneration	0.78	0.60
-Administrative Expenses	7.38	13.55
-Advertisement	1.82	4.31
-Commission Exp	1.40	-
-Consultancy fees	6.18	3.74
-Direct expenses	-	37.06
-Donation Exp	0.12	-
-Freight outward	-	0.35
-Insurance	-	0.76
-Power and fuel	0.90	0.18
-Professional fees	3.00	1.42
-Rent	6.00	4.24
-Selling & Distribution Expenses	-	0.04
-Telephone expenses	0.47	0.98
-Travelling Expenses	3.60	3.49
-Municipal Tax	2.93	-
-Computer / Printer Exp	0.17	0.28
-Courier Expense	0.01	0.04
-Credit Card Charges	-	0.04
-Discount	0.01	0.01
-GST FEE EXP.	0.23	0.70
-INTERNET EXP	-	0.06
-Vehicle Expenses	1.84	2.35
-Website Expenses	0.18	0.24
-Conveyance	0.65	1.25
-Printing & Stationery	0.13	-
-Legal Exp	0.32	
Total	**38.13**	**75.69**

22 Tax Expenses

(Rs in Lakhs)

Particulars	31 March 2026	31 March 2025
Deffered Tax Exp	0.04	
Current Tax	480.00	9.00
Total	**480.04**	**9.00**

AJWA FUN WORLD AND RESORT LIMITED

(CIN: L45201GJ1992PLC018294)

Notes forming part of the Financial Statements

1 COMPANY INFORMATION

Ajwa Fun World and Resorts Ltd ('the Company') is a listed public limited company domiciled and incorporated in India. The registered office of the Company is located at A –Tower, 1st Floor, Kunj-Resi-Cum Plaza, Palace Road, Vadodara, Gujarat, India - 390001. Its Equity Shares are listed on the main boards of BSE Limited with effect from 14th November 1994, The Company was a pioneer in Amusement industry, water park, resort, party plots in Gujarat and has
been loved by three generation since 32 years.
During the year, company has closed down its entertainment park business.
Company is also engaged in construction activities.

2 SIGNIFICANT ACCOUNTING POLICIES

a Basis of Preparation

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India ('Indian GAAP') to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, as applicable. The financial statements have been prepared under the historical cost convention on accrual basis, except for certain financial instruments which are measured at fair value.

b Use of Estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

c Reenue Recognition

Expenses and Income considered payable and receivable respectively are accounted for on accrual basis.
Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

d Property, Plant and Equipment

Property, Plant and Equipment are stated at cost, less accumulated depreciation / amortisation. Costs include all expenses incurred to bring the asset to its present location and condition.

e Depreciation and amortization

Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Written down Value (WDV) Method/SLM method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

Depreciation on assets acquired during the year is recognized on a pro-rata basis to the statement of profit and loss till the date of sale.

The useful life of the Assets has been taken as below;

Type of Assets	Useful Life
Buildings	30 Years
Plant and Equipment	15 Years
Furniture and Fixtures	10 Years
Vehicles	8 Years
Office equipment	5 Years
Computers	3 Years

f Impairment of assets

At each balance sheet date, the management reviews the carrying amounts of its assets included in each cash generating unit to determine whether there is any indication that those assets were impaired. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of impairment. Recoverable amount is the higher of an asset's net selling price and value in use. In assessing value in use, the estimated future cash flows expected from the continuing use of the asset and from its disposal are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of time value of money and the risks specific to the asset. Reversal of impairment loss is recognised as income in the statement of profit and loss.

g Investment

Long-term investments and current maturities of long-term investments are stated at cost, less provision for other than temporary diminution in value. Current investments, except for current maturities of long-term investments, comprising investments in mutual funds, government securities and bonds are stated at the lower of cost and fair value.

h Inventories

The valuation for inventories is as follows;, However there is no closing inventory at end of year.

Classification	Valuation Policy
Inventories	At lower of cost or net realizable value.
Scrap	At net realizable value

i Borrowing Cost

Borrowing costs that are attributable to the acquisition or construction of the qualifying assets are capitalized as part of the cost of such assets. A qualifying assets is one that necessarily takes a substantial period of time to get ready for its intended uses or sale. All other borrowing costs are charged to revenue in the year of incurrence

j Cash and cash equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into known amount of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents.

k Employee Benefits

Post-employment benefit plans

Contributions to defined contribution retirement benefit schemes are recognised as expense when employees have rendered services entitling them to such benefits.

The retirement benefits are accounted for as and when liability becomes due for payment.

Other employee benefits

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees is recognised during the period when the employee renders the service. These benefits include compensated absences such as paid annual leave, overseas social security contributions and performance incentives.

Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related services are recognised as an actuarially determined liability at the present value of the defined benefit obligation at the balance sheet date.

l Foreign currency transactions

Income and expense in foreign currencies are converted at exchange rates prevailing on the date of the transaction. Foreign currency monetary assets and liabilities other than net investments in non-integral foreign operations are translated at the exchange rate prevailing on the balance sheet date and exchange gains and losses are recognised in the statement of profit and loss. Exchange difference arising on a monetary item that, in substance, forms part of an enterprise's net investments in a non-integral foreign operation are accumulated in a foreign currency translation reserve.

m Taxation

Current income tax expense comprises taxes on income from operations in India and in foreign jurisdictions. Income taxpayable in India is determined in accordance with the provisions of the Income Tax Act, 1961. Tax expense relating to foreign operations is determined in accordance with tax laws applicable in countries where such operations are domiciled.

Minimum Alternative Tax (MAT) paid in accordance with the tax laws in India, which gives rise to future economic benefits in the form of adjustment of future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax after the tax holiday period. Accordingly, MAT is recognised as an asset in the balance sheet when the asset can be measured reliably and it is probable that the future economic benefit associated with it will fructify.

Deferred tax expense or benefit is recognised on timing differences being the difference between taxable income and accounting income that originate in one period and is likely to reverse in one or more subsequent periods. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

Advance taxes and provisions for current income taxes are presented in the balance sheet after off-setting advance tax paid and income tax provision arising in the same tax jurisdiction for relevant tax paying units and where the Company is able to and intends to settle the asset and liability on a net basis.

The Company offsets deferred tax assets and deferred tax liabilities if it has a legally enforceable right and these relate to taxes on income levied by the same governing taxation laws.

n Earnings Per Shares

Basic earning per share is computed by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Diluted earning per share is computed by taking into account the weighted average number of equity shares outstanding during the period and the weighted average number of equity shares which would be issued on conversion of all dilutive potential equity shares into equity shares.

o Provisions, Contingent liabilities and Contingent assets

A provision is recognised when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions (excluding retirement benefits and compensated absences) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are not recognised in the financial statements. A contingent asset is neither recognised nor disclosed in the financial statements.

1. Bombay Stock Exchange has served notice to company due to non-compliance between 2013-16. Company has filed appeal against such notice and it is under process.

2. Litigation is under process against GEB, against such case Rs. 1,65,200/- has been deposited as deposit against protest.

3. Interest and Penalty Rs. 8.92 Lakhs is lavied under Income Tax Act, 1961 for TDS Returns

3 Notes on Financial Statements

a The SSI status of the creditors is not known to the Company; hence the information is not given.

b Salaries includes director's remuneration on account of salary only.

c Trade receivables, Trade payables, Loans & Advances and Unsecured Loans have been taken at their book value subject to confirmation and reconciliation.

d Payments to Auditors

Auditors Remuneration	2025-26	2024-25
Audit Fees	60,000.00	60,000.00
Total	**60,000.00**	**60,000.00**

e Loans and Advances are considered good in respect of which company does not hold any security other than the personal guarantee of persons.

f No provision for retirement benefits has been made, in view of accounting policy No. 11. The impact of the same on Profit & Loss is not determined.

g Advance to others includes advances to concerns in which directors are interested

(Rs in lacs)

Name of Concern	2024-2025	2024-2025
Ajwa Finance Limited	1.83	1.41
Red Earth Citispaces LLP	75.42	75.42
Yeswant Entertainment and Investment Pvt Ltd	0.30	0.30
Total	**77.55**	**77.12**

h Related Party disclosure as identified by the company and relied upon by the auditors:

Associates Concern

(i) Ajwa Finance Limited
(ii) Mahavir Estate Private Limited
(iii) Unique Construction Pvt Ltd
(iv) Red Earth City Scapes LLP
(v) SRJ Project Pvt Ltd
(vi) Yeswant Entertainment and Investment Pvt Ltd

Key Management Personnel

(i) Rajesh C. Jain (Chairman & Managing Director)
(ii) Rahil R. Jain (Director)

Relatives of Key Management Personnel

(i) Vijaybala R. Jain
(ii) Rajesh Jain (HUF)

(Rs in lacs)

Particulars	Current Year		Previous Year	
	Key Management Personnel	Relative of Key Management Personnel	Key Management Personnel	Relative of Key Management Personnel
Loans Taken	3.00	-	-	-
Loans Paid	34.49	-	15.85	4.26
Remuneration, Sitting Fees	10.75	3.58	7.87	2.38
Rent	3.00	3.00	4.23	-

i Company has made no provision in respect of penalty of imposed by GEB department

j Additional Regulatory Information/disclosures as required by General Instructions to Schedule III to the Companies Act, 2013 are furnished to the extent applicable to the Company.

k % of imported & indigenous raw material & consumables (Rs. In Lacs)

Particulars	2025-26		2024-25	
	%	Amount	%	Amount
Imported	0%	-	0%	-
Indigenous	100%	-	100%	-

l There is no import transactions during the year

m No transactions in foreign currenty were undertaken

n The title deeds of immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the Company.

o The Company does not have any Investment Property

p The Company has not revalued its Property, Plant and Equipment (including Right-of-Use Assets) and Intangible Assets.

q There are no Intangible Assets under development as on 31 March 2024

r Transactions (prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

s The Company is not declared Willful Defaulter by any Bank or Financial Institution or Other Lender.

t The Company has advanced Rs. 2,50,000/- to Ranjit Holding Pvt Ltd which is struck off under section the companies act, 2013 or section 560 of companies act, 1956.

u No Charges or satisfaction of charges are yet to be registered with registrar of companies beyond the statutory period as on 31 March 2024.

v 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.

w No Scheme of arrangements has been approved by the competent authority in terms of sections 230 to 237 of the Companies Act, 2013.

x The Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (intermediaries) with the understanding (whether recorded in writing or otherwise) that the intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever (ultimate beneficiaries) by or on behalf of the Company or provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

y The Company has not received any fund from any person(s) or entity(ies), including foreign entities (funding party with the understanding (whether recorded in writing or otherwise) that the Company shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever (ultimate beneficiaries) by or on behalf of the funding party or provide any guarantee, security or the like on behalf of the ultimate beneficiaries.

z No Transactions has been surrendered or disclosed as income during the year in the tax assessment under the income tax act, 1961. There are no such previously unrecorded income or related assets.

aa The Company is not covered under section 135 of the Companies act Corporate Social Responsibility (CSR).

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

ac Previous year figures have been regrouped/rearranged wherever necessary.

As per our report of even date

For S P V P & Co LLP
Chartered Accountants
FRN : 111660W\W101148

For and on behalf of the Board of
AJWA FUN WORLD AND RESORT LIMITED

CA. Jitendra C. Patel
Designated Partner
Membership No. 129067
UDIN : 26129067KTBURM8343

RAJESH C. JAIN
CHAIRMAN & MD
00285542

RAHIL R. JAIN
DIRECTOR
02300673

CS KOSHA A. SHAH
Company Secretary
M.No - A61559

Place: Vadodara
Date: 29 May 2026

Place: Vadodara
Date: 29 May 2026

AJWA FUN WORLD AND RESORT LIMITED

(CIN: L45201GJ1992PLC018294)

Notes forming part of the Financial Statements

ad Earning per share

Particulars	31 March 2026	31 March 2025
Profit attributable to equity shareholders (Rs. In Lakhs)	4,924	30
Weighted average number of Equity Shares	63,90,000	63,90,000
Earnings per share basic (Rs)	77.06	0.47
Earnings per share diluted (Rs)	77.06	0.47
Face value per equity share (Rs)	10	10

ae Ratio Analysis

Particulars	Numerator/Denominator	31 March 2026	31 March 2025	Change in %
(a) Current Ratio	Current Assets / Current Liabilities	2.49	0.95	15.85%
(b) Debt-Equity Ratio	Total Debts / Shareholder's Equity	0.14	-2.39	3.24%
(c) Debt Service Coverage Ratio	Earning available for Debt Service / Debt Service	2,979.79	13.36	432.27%
(d) Return on Equity Ratio	Profit after Tax / Average Shareholder's Equity	216.55%	0.00%	9.96%
(e) Inventory turnover ratio	Total Turnover / Average Inventories	-	-	-
(f) Trade receivables turnover ratio	Total Turnover / Average Trade Receivable	-	0.00	17.96
(g) Trade payables turnover ratio	Total Purchases / Average Trade Payable	-	11.52	11.32%
(h) Net capital turnover ratio	Total Turnover / Closing Working Capital	-	-5.76	30.14%
(i) Net profit ratio	Net Profit / Total Turnover	-	11.07%	6.99%
(j) Return on Capital employed	Earning before interest and taxes / Capital Employed	114%	16.97%	21.81%
(k) Return on investment	Return on Investment / Total Investment	103.97%	4.68%	3.02%

As per our report of even date

For S P V P & Co LLP
Chartered Accountants
FRN : 111660W\W101148

For and on behalf of the Board of
AJWA FUN WORLD AND RESORT LIMITED

CA. Jitendra C. Patel
Designated Partner
Membership No. 129067
UDIN : 26129067KTBURM8343

RAJESH C. JAIN
CHAIRMAN & MD
00285542

RAHIL R. JAIN
DIRECTOR
02300673

CS KOSHA ANILBHAI SHAH
Company Secretary
M.No - A61559

Place: Vadodara
Date: 29 May 2026

Place: Vadodara
Date: 29 May 2026