AJWA FUN WORLD & RESORT LTD.

Date: 30.07.2020

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

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

Dear Sir/Madam,

Sub.:- Outcome of Board Meeting dated 30th July , 2020

With reference to our previous communication thorough letter dated 23rd July, 2020 regarding the date of Board Meeting and business to be transacted thereat etc., and in continuation to the same, this is to inform you that the Meeting of Board of Directors commenced at 04.00 P.M. today and has inter alia considered the following:

1. Consideration and approval of Audited Financial Results for the Fourth Quarter/ year ended 31st March, 2020 along with Audit Report thereon pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

   A declaration regarding unmodified opinion of the statutory Auditors on the annual financial results for the financial year ended March 31, 2020 is enclosed herewith.

The Meeting of the Board of Directors concluded at 07.15 P.M.

You are therefore requested to take note of the same.

Thanking you,
FOR AJWA FUN WORLD AND RESORT LIMITED

Rajesh Jain
Managing Director

AJWA WATER PARK **AJWA FUN WORLD** **AJWA RESORT & PARTY PLOTS**

CIN No. L45201GJ1992PLC018294
Corporate Office / Correspondence
"A-Tower" 1st Floor, Kunj-Resi-cum Plaza,
Palace Road, Vadodara (Gujarat-India)-390 001
+91 265-2434864 accounts@ajwaworld.com

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

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

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

We have audited the accompanying Statement of Standalone Financial Results (the "Statement") of Ajwa Fun World and Resort Limited (the "Company"), for the quarter and year ended 31st March, 2020, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations") .

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

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

ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in Indian Accounting Standard ("Ind AS") specified under Section 133 of the Companies Act 2013 (the" Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India of the net loss and other comprehensive income and other financial information for the quarter ended 31st March, 2020 and the net profit and other comprehensive income and other financial information for the year ended 31st March, 2020.

Basis for Opinion

We conducted our audit of the Statement in accordance with the Standards on Auditing (SAs) specified under Section 143(10)of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the stand alone financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Standalone Financial Results

These standalone financial results for the quarter and year ended 31st March, 2020 have been prepared on the basis of the rela d Ind AS annual stand alone financial statements, which are the responsibility of party's management and have been approved by the Board of Directors of the Company. The Company's Board of Directors are responsible for the preparation and presentation of these standalone financial results that give a true and fair view of the net

profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Ind AS 34, 'Interim Financial Reporting', prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the stand alone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

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

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

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

• Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, is representations, or the override of internal control.

• Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

• Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

• Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

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

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

Other Matter

The statement includes the results for the Quarter ended 31st March 2020 and the corresponding quarter ended in the previous year are the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the relevant financial year. Also, the figures up to the end of third quarter were subject to limited review.

Place: Rajkot

Date: 30/07/2020

DSKHTP & Associates
FRN:-119285W
Chartered Accountants

For DSKHTP & ASSOCIATES
CHARTERED ACCOUNTANTS

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

UDIN : 20137934AAAAQS4982

AJWA FUN WORLD AND RESORT LIMITED
REGN OFFICE: AJWA NIMETA ROAD,
P.O. AJWA COMPOUND - 391510, TAL. WAGHODIA
DIST. BARODA

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH 2020

	PART - 1					(RS. IN LAKHS)
SR. NO.	Particulars	3 MONTH 31.03.20 (Audited)	3 MONTH 31.12.19 (UnAudited)	12 MONTH 31.03.19 (Audited)	12 MONTH 31.03.20 (Audited)	12 MONTH 31.03.19 (Audited)
1	Income from Operation : a) Income from Operations	16.05	19.78	401.87	186.18	401.87
2	Other Income	2.53	2.89	7.68	10.92	7.68
3	**Total Income (1+2)**	**18.58**	**22.67**	**409.55**	**197.10**	**409.55**
4	**Expenses**					
	a. Cost of Material Consumed	-	-	-	0.00	-
	b. Purchase of Stock-in-Trade	2.13	7.20	53.92	41.89	53.92
	c. Changes in inventories of finished goods, work-in-progress and stock -in-trade	-	-	(0.63)	-0.11	(0.63)
	d. Employee benefits expense	20.35	21.44	138.54	93.62	138.54
	e. Depreciation and Amortisation expense	9.70	11.93	47.72	38.81	47.72
	f. Other Expenses	36.97	20.43	148.18	128.02	148.18
	Total Expenses	**69.15**	**61.00**	**387.73**	**302.23**	**387.73**
3	**Profit / (Loss) from Operations before other income, finanace costs and exceptional items (1 - 2)**	**(50.57)**	**(38.33)**	**21.82**	**(105.13)**	**21.82**

AJWA FUN WORLD RESORT LTD. VADODARA

UDIN - 20137934AAAAQS4982

4	Other Income	-	-	-	0.00	-
5	**Profit / (Loss) from ordinary activities before finance costs and exceptional Items (3 ± 4)**	**(50.57)**	**(38.33)**	**21.82**	**(105.13)**	**21.82**
6	Finance Costs	5.81	4.74	5.70	12.71	5.70
7	**Profit / (Loss) from ordinary activities after finance costs but before exceptional Items (5 ± 6)**	**(56.38)**	**(43.07)**	**16.12**	**(117.84)**	**16.12**
8	Exceptional Items - Expenditure / (Income)	-	-	-	0.00	-
9	**Profit / (Loss) from Ordinary Activities before tax (7 ± 8)**	**(56.38)**	**(43.07)**	**16.12**	**(117.84)**	**16.12**
10	Tax Expense		-		0.00	
11	**Net Profit / (Loss) from Ordinary Activities after tax (9 ± 10)**	**(56.38)**	**(43.07)**	**16.12**	**(117.84)**	**16.12**
12	Extraordinary items (Net of Tax expense Rs. Nil)	-	-	-	0.00	-
13	**Net Profit / (Loss) for the period (11 ± 12)**	**(56.38)**	**(43.07)**	**16.12**	**(117.84)**	**16.12**
14	Paid-up Equity Share Capital (Face Value Rs. 10/- each)	63.90	63.90	63.90	63.90	63.90
15	Reserves Excluding Revaluation Reserves as per Balance Sheet of previous accounting year					
16	Earning Per Share (before extraordinary items - not annualised)					
	(a) Basic	(0.88)	(0.67)	0.25	(1.84)	0.25
	(b) Diluted	-	-	-	0.00	-
17	Earning Per Share (after extraordinary items - not annualised)					
	(a) Basic	(0.88)	(0.67)	0.25	(1.84)	0.25
	(b) Diluted	-	-	-	0.00	-

NOTE:

1 The above result were taken on record at the meeting of Board of Director held on 30.07.2020

2 The Provision of Income Tax will be determined and provided at the year end.

AJWA FUNWORLD RESORT LTD VADODARA

UDIN :- 20137934AAAAQS4982

3 Figures are rounded off whenever necessary

4 Income of the company consist of entertainment & infrastructure division.

5 Figures for the quarter ended 31st march 2020 and the corresponding quarter ended in the previous year as reported in thes stand alone annual financial results are the balancing figures in respect fo the full financial year and the publised year to date figures up to the end of the third quarter of the relevant financial year, Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

6 the stautory auditors of the company have carried out the audit of the above results as per regulations 33 of SEBI (Listing Obligations and Disclosures Requirement) Regulation 2015

7 The format of the above results as prescribed in SEBI/s circular CIR/CFD/CMD/15/2015 dated Nov 30, 2015 has been modified to comply with the requirements of SEBI/S circular dated July, 5 2016 Ind AS and schedule III (Divison II) to the companies act 2013 applicable to companies that are required to comply with Ind As.

8 There are no separate reportable segements.

9 The company has adopted Indian accounting standards (IND As) notified by the Ministry of corporate Affairs with effect from april 1, 2017. Accordingly the standalone financials result for the quarter and year ended 31st March 2020 are prepared in compliance with Ind AS and other accounting principles generally accepted in india and results for the comparative quarter are also in compliance with IND AS

AJWA FUN WORLD & RESORT LTD. VADODARA

PLACE : BARODA
DATE : 30.07.2020

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
OF AJWA FUN WORLD & RESORT LIMITED

CDIN:- 20137934AAAAQS4982

Ajwa Fun World & Resort Limited

CIN - 45201GJ1992PLC018294

Reg OffiCe:- Ajwa Nimeta Road, Ajwa Ta. Waghodia, Vadodara -391510

Audited Statemnet of Assets and laibilites as at 31st march,2020

(Rs. In Lakhs)

Sr No	Particular	As at 31st March,2020	As at 31st March,2019
	Assets		
1	**Non Current Assets**		
	(a) Property, Plant and Equipemnt	348.24	381.34
	(b) Finacial Assets		
	(i) Investments	0	0.00
	(ii) Other non current financial assets	114.33	114.33
	Total non current assets	**462.57**	**495.67**
2	**Current Assets**		
	(a) Inventories	1.85	1.97
	(b) Financial Asstes		
	(i) Trade receivables	0.29	39.74
	(ii) Cash & Cash Equivalents	5.37	10.55
	(iii) Bank Balance other than Cash and cash Equivalents above	26.11	56.06
	(iv) Loans	197.71	159.69
	(v) Other current Finacial assets		
	(c) Other current assets		
	Total current assets	**231.33**	**268.01**
	Total Assets	**693.90**	**763.68**
	Equity & Liabilities		
	Equity		
	(a) Equity Share Capital	639.00	639.00
	(b) Other Equity	-679.29	-561.89
	Total Equity	-40.29	77.11
	Liablites		
1	**Non Current Liabilities**		
	(a) Long Term Borrowings	607.73	558.38
	(b) Non current tax Liabilites (Net)		
	Total Non-Current Liabilites	**607.73**	**558.38**
2	**Liabilities**		
	(a) Financial Liabilites		
	(i) Current Borrwing	111.01	118.18
	(ii) Trade Payables	15.45	10.01
	(iii) Other Current Financial Liabilites		
	(b) Other Current Liabilites	0	0
	(c) Provisions		
	Total Current Liabilites	**126.46**	**128.19**
	Total Liabilites	**126.46**	**128.19**
	Total Equity and Liabilites	**693.90**	**763.68**

PALACE : VADODARA
DATE : 30.07.2020

For Ajwa Fun World & Resort Ltd.

RAJESH DOMIN
MANAGING DIRECTOR

UDIN :- 20137934 AAAAQS4982

AJWA FUN WORLD AND RESORT LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31.03.20

RUPEES

	FOR THE YEAR ENDED ON 31.03.20		FOR THE YEAR ENDED ON 31.03.19
A CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit/(Loss) Before Tax	(1,17,84,781.00)		16,12,544.00
Adjustments for:			
Depreciation	38,80,805.00		47,72,274.00
Preliminary Expenses w/off	-		-
Deferred Revenue Expenditure	-		-
(Profit)/loss on sale of Assets			(2,70,790.00)
Interest & Finance Charges	12,70,959.00		5,69,905.00
Interest on FD	-		-
Operating Profit before Working Capital Changes		(66,33,017.00)	66,83,933.00
Adjustments for:			
Decreased in Current Liability	(1,71,891.00)		(94,60,284.00)
Increase in Current Assets	-		-
Decreased in Current Assets	(1,52,955.00)		1,17,74,498.00
Total		(3,24,846.00)	23,14,214.00
Cash generated from operations		**(69,57,863.00)**	**89,98,147.00**
Income Tax paid			
Net Cash flow from Operating activities		**(69,57,863.00)**	**89,98,147.00**
B CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Fixed Assets (Cash Outflow)	(5,71,529.00)		(12,42,487.00)
Decrease/(Increase) in Investment	-		-
Sale of Fixed Assets	-		3,00,000.00
Increase in Advances & others	-		-
Interest on FD	-		-
Investment Written Off	-		45,76,128.00
Net Cash used in Investing activities		**(5,71,529.00)**	**36,33,641.00**
C CASH FLOW FROM FINANCING ACTIVITIES			
(Decreased)/Increased in Loan (Liability)	52,86,430.00		(66,71,686.00)
Interest paid	(12,70,959.00)		(5,69,905.00)
Increase in Share Premium	-		2,39,902.00
Net Cash used in financing activities		**40,15,471.00**	**(70,01,680.00)**
Net increase/(Decrease) in cash & Cash Equivalents		**(35,13,921.00)**	**56,30,099.00**
Cash and Cash equivalents (OPENING BALANCE)		**66,61,961.00**	**10,31,847.00**
Cash and Cash equivalents (CLOSING BALANCE)		**31,48,040.00**	**66,61,946.00**

Cash & Cash Equivalents	**As on 31.03.2020**	**As on 31.03.2019**
Cash on Hand	5,37,304.00	10,55,346.00
Cash at Bank	26,10,736.00	56,06,600.00
FD with Banks	-	-
Cash & Cash equivalents as stated	**31,48,040.00**	**66,61,946.00**

Previous years figures have been recast / restated where necessary.

See accompanying notes to the financial statement.

For & on behalf of the Board of Directors

AJWA FUN WORLD RESORT LTD.

RAJESH C JAIN
CHAIRMAN & MANAGING DIRECTOR

PLACE : AJWA COMPOUND, BARODA
DATE : 30.07.2020

UDIN:- 20137934AAAAQS4982

DSKHTP & Associates
FRN:-119285W
Chartered Accountants

AJWA FUN WORLD & RESORT LTD.

Date : 30/07/2020

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

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

Dear Sir/Madam,

Subject: Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Declaration in respect of Audit Reports with Unmodified Opinion for the Financial Year ended 31st March, 2020

Pursuant to the provisions of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm and declare that the Statutory Auditors of the Company M/s. DSKHTP & ASSOCIATES, Chartered Accountants, Rajkot, have issued unmodified opinion Audit Report on Standalone and Consolidated Financial Results of the Company for the quarter/year ended 31st March 2020. Kindly take the same on your record.

Thanking you,

For Ajwa Fun World and Resort Limited

(Rajesh C. Jain)
Managing Director
DIN : 00285542

AJWA WATER PARK | AJWA FUN WORLD | AJWA RESORT & PARTY PLOTS

CIN No. L45201GJ1992PLC018294
Corporate Office / Correspondence
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