



R. A. KILA & CO.

CHARTERED ACCOUNTANTS

51, 2nd Floor, Mandir Wali Gali, Yusuf Sarai, New Delhi-110016

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GST No. 07AAEFR0246D1ZN

TO THE MEMBERS OF

JUNGLE CAMPS INDIA LIMITED

(Formerly Pench Jungle Resorts Pvt. Ltd.)

Report on the Audit of Standalone Financial Statements

Opinion

We have audited the Standalone Financial Statements of **JUNGLE CAMPS INDIA LIMITED** (Formerly Pench Jungle Resorts Pvt. Ltd.) ("the company"), which comprises the Standalone Balance Sheet as at 31st March 2026, the Standalone Statement of Profit and Loss and Standalone Statement of Cash Flows for the year ended and notes to the Standalone Financial Statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, and to the best of our information and according to the explanation given to us, the aforesaid Standalone Financial Statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2026;
- in the case of Statement of Profit and Loss, of the Profit for the year ended on that date; and
- its Cash Flows for the year ended on that date.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("the Act."). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Companies Act, 2013 and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information other than the standalone financial statements and auditors' report thereon

The Company's board of directors are responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's 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 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



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misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management for Standalone Financial Statements:

The Company's Board of Directors are responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("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, including the Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making 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 standalone 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, management is responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities 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 standalone financial statements.

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

- Identify and assess the risks of material misstatement of the 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 for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



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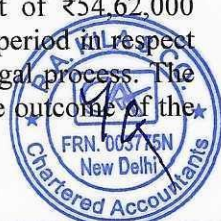
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial 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 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 attentions 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.

Emphasis of Matter

We draw attention to Note No. 49 to the accompanying Standalone Financial Statements, which states that the Company had acquired land situated at Village Shivrajpur, District Chhatarpur, Madhya Pradesh, near Panna Tiger Reserve, vide sale deed dated 16 October 2025, for a total consideration of ₹1,88,62,000 (including purchase consideration of ₹1,79,45,000 and stamp duty of ₹9,17,000) for the purpose of future development of a wildlife resort. During the mutation process, the Company became aware that the title of the said land was disputed.

Accordingly, in order to safeguard its interests and recover the consideration paid, the Company initiated legal proceedings against the sellers of the land. Pursuant to directions of the Hon'ble Court, the bank accounts of the sellers were debit frozen, consequent to which an amount of ₹1,34,00,000 has been recovered by the Company against the aforesaid transaction. Further, pursuant to the directions of the Hon'ble Court, the sale deed has been cancelled.

The Company has also issued legal notices for recovery of the balance amount of ₹54,62,000 (including stamp duty of ₹9,17,000). As represented by the management, the notice period in respect thereof had not expired as at the reporting date and the matter is presently under legal process. The recoverability of the aforesaid balance amount is Contingent and dependent upon the outcome of the ongoing legal proceedings.



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Based on management's assessment and considering the legal actions initiated by the Company, the aforesaid balance amount has been recognized as recoverable and classified under current receivables in the accompanying Standalone Financial Statements.

The ultimate outcome of the said legal proceedings and the resultant recovery of the balance amount remain uncertain as at the reporting date.

Our opinion is not modified in respect of this matter.

Materiality:

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and quantitative 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.

Communication with those charges with governance:

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.

Report on Other Legal and Regulatory Requirements:

1. As required of the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act., 2013, we give in "Annexure A", a statement on the matters specified in the paragraphs 3 and 4 of the Order, to the extent applicable.
2. 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 purpose 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.



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- c) The Standalone Balance Sheet and the Standalone Statement of Profit and Loss and the Standalone Statement of Cash Flows 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 Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31st March, 2026, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 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**; and
- g) 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 does not have any pending litigations as at 31st March 2026, which would impact its financial position.
 - ii) The Company did not have any long-term contracts including derivative Contracts, for which they were any material foreseeable losses.
 - iii) There were no amounts which were required to be transfer to the Investor Education and Protection Fund by the Company.
 - iv) (a) The management has represented that, to the best of it's knowledge and belief, no funds 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(s) or entity(ies), including foreign entities ("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 have been received by the company from any person(s) or entity(ies), including foreign entities ("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; and



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(c) Based on such 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 mis-statement.

v) No dividend has been declared or paid during the year by the company.

vi) Based on our examination which included test checks. The company has used accounting software for maintaining its books of accounts which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further during the course of our audit we did not come across any instance of audit trail feature being tempered with.

Additionally, the audit trail has been preserved by the Company as per statutory requirements for record retention.

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

For R. A. KILA & CO.
Chartered Accountants
(Firm Registration No. 003775N)


YOGESH SARAWAGI
(PARTNER)
(M. NO. 533933)

Place: New Delhi

Date: 30-05-2026

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ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT

The Annexure referred to the Independent Auditor's Report to the Members of the Company on the Financial Statements for the year ended 31st March, 2026, we report that:

I.

- a) (A) The company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;
- (B) During the year under review, the Company does not have any Intangible Assets. Accordingly, paragraph 3(i) (a) (B) of the Order is not applicable.
- b) As explained to us, Property, Plant and Equipment have been physically verified by the management during the year in accordance with the phased programmed of verification adopted by the management which, in our opinion, provides for physical verification of all the Property, Plant and Equipment at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification;
- c) Title Deeds of all the Immovable properties (other than immovable properties where the company is the lessee and the lease agreements are duly executed in favor of the lessee) as disclosed in the Financial Statement are held in the name of the Company.
- d) During the year under review, the Company has not revalued its Property, Plant & Equipment or Intangible assets. Accordingly, paragraph 3(i)(d) of the Order is not applicable.
- e) During the year under review, no proceedings have been initiated or are pending against the company for holding any property under the Benami Transactions Act, 1988 and rules, made there under. Accordingly, paragraph 3(i)(e) of the Order is not applicable.

II.

- a) According to the information and explanations given to us, the Company does not have any inventory at year end. Accordingly, paragraph 3(ii) (a) of the Order is not applicable.
- b) According to the information and explanations given to us and on the basis of our examination of the records during any point of time of the year, the Company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets. Accordingly, paragraph 3(ii) (b) of the Order is not applicable.



III.

- a) According to the information and explanations given to us and based on the audit procedures performed by us, during the year the Company has granted loans to its subsidiaries aggregating to Rs. 90.25 lakhs and made investments in its subsidiary aggregating to Rs. 493.00 lakhs. Further, the company has provided corporate guarantees secured against its immovable property against the loan of Rs. 2025.00 lakhs availed by its wholly owned subsidiary in favor of HDFC Bank. The Company has not provided any security or advances in the nature of loans to companies, firms, limited liability partnerships or any other parties during the year.

No balance in respect of loans granted was outstanding as at 31 March 2026. The details of loans granted and investments made during the year are disclosed in Note No. 46 and Note No. 12, respectively, to the Standalone Financial Statements.

- b) Based on our audit procedures and according to information and explanation given to 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.
- c) In respect of loans referred to in paragraph (a) above, the loans granted during the year were fully repaid and no balance was outstanding as at 31st March 2026. Accordingly, reporting under this clause with regard to repayment of principal and interest is not applicable.
- d) In respect of the aforesaid loans, the loans were repaid during the year and no balance was outstanding as at 31st March 2026. Accordingly, there were no overdue amounts as on that date.
- e) Based on our audit procedures and according to the information and explanations given to us, the loans or advances in the nature of loans granted by the Company during the year were fully repaid during the year and no amount was outstanding as at 31st March 2026. Accordingly, the question of any loan falling due for repayment, renewal or extension, or granting of fresh loans to settle overdue loans to the same parties does not arise. Therefore, reporting under paragraph 3(iii)(e) of the Order is not applicable.
- f) Based on our audit procedures and according to information and explanation given to us, the Company had granted loans in the nature of loans repayable on demand or without specifying any terms or period of repayment aggregating to Rs.90.25 lakhs which constitutes 100% of the total loans granted during the year. The above were granted to related parties (Subsidiary Companies) as defined under clause (76) of section 2 of the Companies Act, 2013 during the year.

IV.

In our opinion and according to information and explanation given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013, with respect to the loans and investment made.



- V. Based on our audit procedures and according to the information and explanation given to us, the company has not accepted any deposits or amounts which are deemed to be deposit within the meaning of the Act and the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 of the Companies Act, 2013 and Companies (Acceptance and Deposit) Rules, 2014 to the extent notified. No order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any other Court or any other Tribunal. Accordingly, paragraph 3(V) of the Order is not applicable to the Company.
- VI. As per information & explanation given by the management, maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act.
- VII.
- a) In our opinion, and according to the information and explanations given to us, the Company has been regular in depositing undisputed statutory dues, including Goods and Service Tax, provident fund, employees' state insurance, income tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other statutory dues with the appropriate authorities, which are applicable to the Company. There was no undisputed amount payable in respect of the aforesaid statutory dues which were in arrears as at 31st March, 2026 for a period of more than six months from the date they become payable.
- b) According to explanation and information given to us, there were no any material statutory dues which have not been deposited on account of any dispute. Accordingly, paragraph 3(vii) (b) of the Order is not applicable.
- VIII. According to information and explanations given to us, no transaction were surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act 1961(43 of 1961) which have not been recorded in the books of accounts.
- IX.
- a) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not defaulted in repayment of loans or borrowings to any financial institutions, banks or government or dues to debenture holders as at the balance sheet date.
- b) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not been declared willful defaulter by any bank or financial institution or other lender;
- c) According to the information and explanations given to us and based on our examination of the records of the Company, the term loan was applied for the purpose for which the loans were obtained;
- d) The company has not utilized any short-term funds for long term purposes and accordingly paragraph 3 (ix) (d) of the order is not applicable;





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e) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its joint ventures.

f) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, associates or joint ventures.

X.

a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments), during the year. Accordingly, reporting under clause 3(x)(a) of the Order is not applicable to the Company.

b) The Company has not made any preferential allotment or private placement of shares or convertible debenture during the year under the review and accordingly paragraph 3(x)(b) of the order is not applicable.

XI.

a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India and according to explanations and information given to us, we have neither come across any instances of material fraud by the Company or on the Company by its officers or employees, nor have we been informed of any such case by the Management.

b) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India and according to explanations and information given to us, a report under section 143(12) of the Act in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 was not required to be filed with the Central Government. Accordingly, the reporting under clause 3(xi)(b) of the Order is not applicable.

c) According to the information and explanations given to us including the representation made to us by the management of the Company, there are no whistle-blower complaints received by the Company during the year (and up to the date of this report). Accordingly, the reporting under clause 3(xi)(c) of the Order is not applicable.

XII.

In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the order is not applicable.

XIII.

In our opinion and according to information and explanations given to us and based on our examination of the records of the Company, all transactions entered into by the Company with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable. Further, the details of such related party transactions have been disclosed in the Standalone Financial Statements etc., as required by the applicable accounting standards;



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XIV.

- a) To the best of our knowledge and belief and according to the information and explanations given to us, the company has an internal audit system commensurate with the size and nature of its business; In our opinion and according to the information and explanations given to us, the Company has an internal audit system as required under Section 138 of the Act which is commensurate with the size and nature of its business.
- b) We have considered the reports issued by the Internal Auditors of the Company issued till date for the period under audit.

XV.

In our opinion and according to explanations and information given to us, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with them and hence provisions of Section 192 of the Act are not applicable.

XVI.

- a) Based on our audit procedure and according to the information and explanations given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
- b) Based on our audit procedure and according to the information and explanations given to us, the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934. Accordingly, paragraph 3(xvi)(b) of the Order is not applicable to the Company.
- c) Based on our audit procedure and according to the information and explanations given to us, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, and hence the questions of fulfilling criteria of a CIC, and in case the Company is an exempted or unregistered CIC, whether it continues to fulfil such criteria, do not arise. Accordingly, paragraph 3(xvi)(c) of the Order is not applicable to the Company.
- d) Based on our audit procedure and according to the information and explanations given to us, the Group does not have any Core Investment Company (CIC) as part of the Group. Accordingly, paragraph 3(xvi)(d) of the Order is not applicable to the Company.

XVII.

Based on our audit procedure and according to the information and explanations given to us, the Company has not incurred any cash losses in the financial year and in the immediately preceding financial year.

XVIII.

During the year under review, there has been no resignation of statutory auditors. Accordingly, the reporting under clause 3(xviii) of the order is not applicable to the company.



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- XIX.** According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.
- XX.** Section 135(5) of Companies Act 2013 does not apply to company and accordingly, the paragraph 3 (xviii) of order is not applicable.

For R.A. KILA & CO.

Chartered Accountants

(Firm Registration No. 003775N)



YOGESH SARAWAGI

(PARTNER)

(M. NO. 533933)

Place: New Delhi

Date: 30-05-2026

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ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF JUNGLE CAMPS INDIA LIMITED

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 over financial reporting of **JUNGLE CAMPS INDIA LIMITED** (Formerly Pench Jungle Resorts Pvt. Ltd.) ('the Company') as of 31st March, 2026 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls. 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 Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting 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.



Branch Office : Near White Clock Tower, P.O. Churu (Rajasthan) - 331 001.

Branch Office : 003, Dahiya Greens, Sec. 17-18 Dividing Road, Near Pasco Red Light, Gurugram, Haryana-122015



R. A. KILA & CO.

CHARTERED ACCOUNTANTS

51, 2nd Floor, Mandir Wali Gali, Yusuf Sarai, New Delhi-110016

Phone : 8800296617 Mob.: 9899106328

E-mail : info@cakila.com Website : www.cakila.com

GST No. 07AAEFR0246D1ZN

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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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."

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 31st March, 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.

For R.A. KILA & CO.
Chartered Accountants
(Firm Registration No. 003775N)

YOGESH SARAWAGI
(PARTNER)
(M. NO. 533933)

Place: New Delhi

Date: 30-05-2026

UDIN: 26533933KRD TWB9051

Branch Office : Near White Clock Tower, P.O. Churu (Rajasthan) - 331 001.

Branch Office : 003, Dahiya Greens, Sec. 17-18 Dividing Road, Near Pasco Red Light, Gurugram, Haryana-122015

JUNGLE CAMPS INDIA LIMITED
(Formerly Known as per Pench Jungle Resorts Private Limited)
(CIN - L55101DL2002PLC116282)

Regd. Office:-3rd Floor, Building No. 10, Satya Niketan, Opp. Venketeshwra College, New Delhi-110021

Balance Sheet as at 31st March, 2026

Amt. in Rs.'000

Particulars	Note No.	As At 31.03.2026	As At 31.03.2025
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	1	1,54,984.72	1,54,984.72
(b) Reserves and Surplus	2	3,02,469.26	2,81,512.89
(2) Share application money pending allotment		-	-
(3) Non-Current Liabilities			
(a) Long-term borrowings	3	20,341.00	23,800.65
(b) Deferred tax liabilities (Net)	4	4,156.18	3,437.45
(c) Other Long term liabilities	5	-	-
(d) Long-term provisions	6	2,164.26	1,332.18
(4) Current Liabilities			
(a) Short-term borrowings	7	6,156.35	12,724.76
(b) Trade payables	8		
(i) Total outstanding dues of micro enterprises and small enterprises		-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		3,829.93	5,983.75
(c) Other Current liabilities	9	16,848.81	9,659.59
(d) Short-term provisions	10	870.06	462.82
Total		5,11,820.57	4,93,898.82
II. ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment And Intangible Assets			
(i) Tangible assets	11	1,27,616.43	66,562.49
(ii) Intangible assets	11	-	-
(iii) Capital work-in-progress	11	78,827.42	68,600.48
(iv) Intangible assets under development		-	-
(b) Non-current investments	12	1,13,077.90	63,777.90
(c) Long term loans and advances	13	-	-
(d) Other non-current assets	14	692.71	690.39
(e) Deferred Tax assets (Net)	4	-	-
(2) Current assets			
(a) Current investments	15	-	-
(b) Inventories	16	-	-
(c) Trade receivables	17	2,238.36	1,285.14
(d) Cash and cash equivalents	18	1,59,592.28	2,63,664.07
(e) Short-term loans and advances	19	18,573.75	21,093.51
(f) Other current assets	20	11,201.72	8,224.84
Total		5,11,820.57	4,93,898.82

Significant Accounting Policies

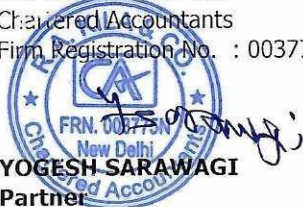
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As per our report of even date attached

For R.A. KILA & Co.

Chartered Accountants

Firm Registration No. : 003775N


YOGESH SARAWAGI
Partner

Membership No. 533933

New Delhi, May 30, 2026

**For and on behalf of the Board of
Jungle Camps India Limited**


Gajendra Singh
Managing Director
DIN:00372112


Surbhi
Company Secretary
M. No.:A74122


Ajay Singh
Director & CFO
DIN:09278260

JUNGLE CAMPS INDIA LIMITED
(Formerly Known as per Panch Jungle Resorts Private Limited)
(CIN - L55101DL2002PLC116282)

Regd. Office:-3rd Floor, Building No. 10, Satya Niketan, Opp. Venketeshwra College, New Delhi-110021

Statement of Profit and Loss for the Year Ended 31st March, 2026

Amt. in Rs.'000

	Particulars	Note No.	Year Ended 31.03.2026	Year Ended 31.03.2025
I.	Revenue from operations	21	1,03,224.32	1,02,030.03
II.	Other Income	22	13,471.74	6,039.22
III.	Total Revenue (I +II)		1,16,696.06	1,08,069.25
IV.	<u>Expenses:</u>			
	Cost of materials consumed	23	-	-
	Purchase of Stock-in-Trade		-	-
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		-	-
	Employee benefit expense	24	25,541.32	21,643.78
	Finance Costs	25	313.13	1,885.57
	Depreciation and amortization expense	11	5,891.45	5,916.48
	Other expenses	26	55,720.28	53,789.19
	Total Expenses		87,466.18	83,235.02
V.	Profit before exceptional and extraordinary items and tax (III - IV)		29,229.88	24,834.23
VI.	Exceptional Items		-	-
VII.	Profit		29,229.88	24,834.23
VIII.	Extraordinary Items		-	-
IX.	Profit before tax (VII - VIII)		29,229.88	24,834.23
X.	Tax expense:			
	(1) Current tax		7,554.77	5,216.05
	(2) Deferred tax		718.73	805.52
XI.	Profit/(Loss) from the period from continuing operations (IX - X)		20,956.38	18,812.67
XII.	Profit/(Loss) from discontinuing operations			
XIII.	Tax expense of discounting operations			
XIV.	Profit/(Loss) from Discontinuing operations (XII - XIII)			
XV.	Profit/(Loss) for the period (XI + XIV)		20,956.38	18,812.67
XVI.	Earning per equity share of Rs.10/-each			
	(1) Basic		1.35	1.54
	(2) Diluted		1.35	1.54

Significant Accounting Policies

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As per our report of even date attached

For R.A. KILA & Co.

Chartered Accountants

Firm Registration No. : 003775N



YOGESH SARAWAGI

Partner

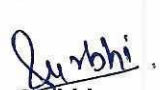
Membership No. 533933

New Delhi, May 30, 2026

**For and on behalf of the Board of
Jungle Camps India Limited**


Gajendra Singh
Managing Director
DIN:00372112


Ajay Singh
Director & CFO
DIN:09278260


Surbhi
Company Secretary
M. No.:A74122

JUNGLE CAMPS INDIA LIMITED
(Formerly Known as Pench Jungle Resorts Private Limited)
(CIN - L55101DL2002PIC116282)

Regd. Office:-3rd Floor, Building No. 10, Satya Niketan, Opp. Venkateshwra College, New Delhi-110021
Cash Flow Statement For the Year Ended 31st March, 2026

		Amt. in Rs.000	
Particulars	Notes	Year Ended 31.03.2026	Year Ended 31.03.2025
Cash Flow from Operating Activities			
Net Profit before taxes, and extraordinary items		29,229.88	24,834.23
Adjustment for Non Operating Income/ Expenditure & Non Cash Items:-			
Transfer to reserves		-	-
Depreciation and Amortisation	11	5,891.45	5,916.48
Net (appreciation)/depreciation on investment		-	-
Interest Income	22	(12,289.97)	(5,777.89)
Interest Paid on Borrowings	24	313.13	1,885.57
MAT Credit Entitlement Reversal	2	-	(356.99)
Tax adjusted from reserves	2	-	(497.42)
Provision for Gratuity & Other Benefits	6	965.73	(92.01)
Dividend & Misc Income	22	-	-
Profit on Sale of Investments	22	-	(102.64)
(Profit)/Loss on Sale/Disposal of Property, Plant & Equipment's	11	-	-
(Profit)/Loss from Extraordinary Items			
Operating profit before working capital changes		24,110.22	25,809.32
Increase/(Decrease) in Trade Payables	8	(2,153.82)	1,655.35
Increase/(Decrease) in Other Liabilities	9	7,189.22	2,619.98
(Increase)/Decrease in Trade Receivables	17	(953.22)	166.44
(Increase)/Decrease in Short term advances	19	2,519.76	(17,997.44)
(Increase)/Decrease in Other Current assets	20	(2,976.88)	(5,250.48)
(Increase)/Decrease in Other Non Current Assets	14	(2.33)	11,998.67
Cash generated from operations		27,732.95	19,001.85
Taxes (Paid)/Received (Net of TDS)		(7,281.19)	(6,168.08)
Net cash from Operating Activities	a	20,451.76	12,833.77
Cash flows from Investing Activities			
Purchase of Property, Plant Equipments and Intangible Assets	11	(66,945.39)	(3,685.02)
Purchase/Sale of Investment(Net)	14	(49,300.00)	(4,682.43)
Expenditure of Capital Work in Progress	11	(10,226.93)	(62,443.61)
Bank Deposits not considered as Cash and Cash Equivalents (Net)	18	1,184.70	(4,861.06)
Proceeds from Sale/Transfer of Property, Plant Equipment's and Intangible A	11	-	-
Interest received	22	12,289.97	5,777.89
Dividends received	22	-	-
Net cash from Investing Activities	b	(1,12,997.65)	(69,894.24)
Cash flows from Financing Activities			
Proceeds from issuance of share capital	1	-	47,064.00
Proceeds from Securities Premium	1	-	2,78,156.80
Net Proceeds from Borrowings	3	(10,028.07)	17,241.52
IPO Expenses		-	(33,753.58)
Share Issue Cost		-	(241.13)
Interest paid	23	(313.13)	(1,885.57)
Dividends paid	22	-	-
Net cash used in Financing Activities	c	(10,341.20)	3,06,582.03
Net increase/(decrease) in cash and cash equivalents	(a+b+c)	(1,02,887.09)	2,49,521.57
Cash and cash equivalents at beginning of period (See Note 18)		2,58,346.37	8,824.81
Cash and cash equivalents at end of period (See Note 18)		1,55,459.28	2,58,346.37

Notes:

- 1.The Cash flow statement has been prepared under the indirect method as set out in Accounting Standard -3 on Cash Flow Statement.
- 2.Figures in bracket indicate cash outflow.
- 3.Previous period's figures have been regrouped and rearranged wherever necessary to confirm to the current year's classification.
4. Cash and Cash Equivalents include Cash, Bank Balance and Cash Equivalents (Fixed Deposits) having maturity of 3 months or less.

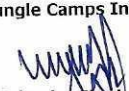
Cash and cash equivalents at end of period	Year Ended 31st March 2026	Year Ended 31st March 2025
Balances with banks in Current Accounts	240.70	1,425.58
Cash on hand	5,218.58	4,015.79
Fixed Deposits (for Less than 3 months)	1,50,000.00	2,52,905.00
	1,55,459.28	2,58,346.37

The notes are an integral part of these Financial Statements.

As per our report of even date
For **R.A. KILA & Co.**
Chartered Accountants
Firm Registration No. 003775N

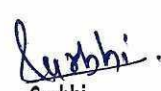
YOGESH SARAWAGI
Partner
Membership No. 933933

For and on behalf of the Board of
Jungle Camps India Limited


Gajendra Singh
Managing Director
DIN:00372112


Ajay Singh
Director & CFO
DIN:09278260

New Delhi, May 30, 2026


Surbhi
Company Secretary
M. No.:A74122

JUNGLE CAMPS INDIA LIMITED
(Formerly Known as Pench Jungle Resorts Private Limited)
(CIN - L55101DL2002PIC116282)

Regd. Office:-3rd Floor, Building No. 10, Satya Niketan, Opp. Venketeshwra College, New Delhi-110021

Note No		Amount in Rs. 000	
		As At 31.03.2026	As At 31.03.2025
1	Share Capital		
	Equity Share Capital		
	Authorised Share capital (2,00,00,000 Equity shares of Rs. 10 Each (Previous year 2025:- 2,00,00,000 Equity shares of Rs. 10 Each)	2,00,000.00	2,00,000.00
	Issued, Subscribed & fully paid up share capital (154,98,472 Equity shares of Rs. 10 Each (Previous Year 2025:- 154,98,472 Equity shares of Rs. 10 Each)	1,54,984.72	1,54,984.72
Total		1,54,984.72	1,54,984.72

The Reconciliation of Number of shares outstanding and amount as on 31.03.2026 & 31.03.2025 is set below	As on 31.03.2026		As on 31.03.2025	
	Number of Shares	Value	Number of Shares	Value
Number of shares at the beginning	1,54,98,472	15,49,84,720	67,45,048	6,74,50,480
Add: Shares issued during the year*	-	-	87,53,424	8,75,34,240
Number of shares at the closing	1,54,98,472	15,49,84,720	1,54,98,472	15,49,84,720

The Company has one class of equity shares having a par value of ₹ 10 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

Detail of Shares holding more than 5% of Equity Shares	As on 31.03.2026		As on 31.03.2025	
Name of Shareholders	Number of Shares	% of Holdings	Number of Shares	% of Holdings
Mrs.Laxmi Rathore	22,87,860	14.76%	22,87,860	14.76%
Mr.Yashovardhan Rathore	14,70,384	9.49%	14,70,384	9.49%
Gajendra Singh	35,14,441	22.68%	35,14,441	22.68%
Ranvijay Singh Rathore	9,46,450	6.11%	9,46,450	6.11%
Brass City Finance And Investments Private Limited	14,40,457	9.29%	14,40,457	9.29%

Shareholding of Promoters

S. No.	Promoters Name	No. of Shares	% of total Shares	% Changes during the Year
1	G.S.Rathore (HUF)	6,66,368	4.30%	0.00%
2	Mrs.Laxmi Rathore	22,87,860	14.76%	0.00%
3	Mr.Yashovardhan Rathore	14,70,384	9.49%	0.00%
4	Gajendra Singh	35,14,441	22.68%	0.00%
5	Brass City Finance & Investment Private Limited	14,40,457	9.29%	0.00%
6	Whizzkid Fin-Lease Private Limited	4,66,112	3.01%	0.00%
7	Ranvijay Singh Rathore	9,46,450	6.11%	0.00%



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JUNGLE CAMPS INDIA LIMITED

(CIN - L55101DL2002PLC116282)

Notes to Accounts

		Amt. in Rs.'000	
2	Reserves and Surplus	As At 31.03.2026	As At 31.03.2025
	Capital Reserves - Opening	-	-
	Add:- Transfer from Surplus	-	-
	Capital Redemption Reserves	-	-
	Securities Premium - Opening Balance	2,78,156.80	31,253.55
	Add:- Issue of Equity Shares	-	2,78,156.80
	Less: Utilised in Issue of Bonus Share*	-	31,253.55
	Total	2,78,156.80	2,78,156.80
	Debenture Redemption Reserves		
	Revaluation Reserves		
	Other Reserves / Funds		
	Surplus- Opening Balance	3,356.09	28,609.24
	Add:-Net Profit after tax Transferred from Statement of profit and loss	20,956.38	18,812.67
	Add/Less:- Tax Adjusted earlier years		497.42
	Add/Less:- MAT Credit	-	356.99
	Less: Issue of Bonus Shares*	-	9,216.69
	Less: Initial Public Offer Expenses	-	33,753.58
	Less: Share Issue Cost	-	241.13
	Amount available for appropriation		
	Surplus -Closing Balance	24,312.46	3,356.09
	Total	3,02,469.26	2,81,512.89

* During the fiscal year 2024-25 The company has Utilised Securities Premium of Rs.3,12,53,550/- & Free Reserves of Rs.92,16,690/- against Bonus Shares

		Amt. in Rs.'000	
3	Long-term borrowings	As At 31.03.2026	As At 31.03.2025
	Secured		
	Bonds/Debentures		
	Term Loans- form Banks	23,800.66	26,947.95
	Others	-	-
	Deferred payment liabilities	-	-
	Deposits	-	-
	Less: Current Maturity of Long Term	3,459.66	3,147.30
	Unsecured		
	Bonds/Debentures	-	-
	Term Loans- Banks	-	-
	Others	-	-
	Loan from Related Parties	-	-
	Deferred payment liabilities	-	-
	Deposits	-	-
	Total	20,341.00	23,800.65



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JUNGLE CAMPS INDIA LIMITED

(CIN - L55101DL2002PLC116282)

Notes to Accounts

Note 3A: Terms & Conditions related to Borrowings taken by the Company

S. No.	Lender Name, Nature of Facility	Loan Amount	Outstanding as on 31.03.2026	Rate of Interest	Repayment Terms / Nature of Securities / Principal terms & conditions
1	HDFC Bank Limited, Term Loan	1,00,00,000	83,76,563	8.31% (3M Repo + 2.81% spread)	1. Repayable in 84 EMI 2. Primary Security: Resort Property (area 8.7 acres at Pench Jungle Camp, Village Awarghani, Seoni, Madhya Pradesh) 3. Personal Guarantee: Mr. Gajendra Singh, Mr. Ajay Singh, Mr. Yashovardhan Rathore
2	HDFC Bank Limited, Term Loan	1,84,13,381	1,54,24,090	8.31% (3M Repo + 2.81% spread)	1. Repayable in 84 EMI 2. Primary Security: Resort Property (area 8.7 acres at Pench Jungle Camp, Village Awarghani, Seoni, Madhya Pradesh) 3. Personal Guarantee: Mr. Gajendra Singh, Mr. Ajay Singh, Mr. Yashovardhan Rathore and Mrs Laxmi Rathore
*	Fund based - Overdraft	200 Lakh			
*	Non Fund based - BG/ LC Limit	500 Lakh			
*	Term Loan	1250 Lakhs (out of total sanction amount, 284.13 lakhs has been disbursed till 31.03.2026)			
*	Primary Security	Resort Property in area 8.7 Acre, Pench Jungle Camp, situated at Village Awargani, Pench National Park, Seoni, Madhya Pradesh			
*	Collateral Security	Exclusive Charge on Entire Current Assets including Cash and Cash Equivalent, Stock, Book Debt, Other Current Assets			
*	Guarantors	Personal guarantee of Mr. Gajendra Singh, Mrs. Laxmi Rathore, Mr. Yashovardhan Rathore & Mr. Ajay Singh			

		Amt. in Rs.'000	
4	Deferred Tax Assets / Liabilities (Net)	As At 31.03.2026	As At 31.03.2025
	Deferred Tax Liability / Asset*	4,156.18	3,437.45
	Total	4,156.18	3,437.45

* Deferred Tax Liabilities have been reviewed at each reporting date and includes the effect of change in the tax rates applicable as per 1961.

* Deferred Tax Assets and Deferred Tax Liabilities have been offset wherever the company has a legally enforceable right to set off current against current tax liabilities and where the deferred tax assets and deferred tax liabilities relate to income

		Amt. in Rs.'000	
5	Other Long Term Liabilities	As At 31.03.2026	As At 31.03.2025
	Trade payables		
	Non- Current		
	Total outstanding dues of micro enterprises and small enterprises	-	-
	Total outstanding dues to creditors other than micro enterprises and small enterprises	-	-
	Others	-	-
	Total	-	-



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JUNGLE CAMPS INDIA LIMITED

(CIN - L55101DL2002PLC116282)

Notes to Accounts

		Amt. in Rs.'000	
6	Long-term provisions	As At 31.03.2026	As At 31.03.2025
	Provision for employee benefits (Non-Current)	2,164.26	1,332.18
	Others	-	-
	Total	2,164.26	1,332.18

		Amt. in Rs.'000	
7	Short-terms borrowings	As At 31.03.2026	As At 31.03.2025
	Secured		
	Loans repayable on demand	-	-
	Working Capital Limit - Overdraft*	2,648.47	9,351.45
	Loans and advances from related parties	-	-
	Deposits	-	-
	Other loans and advances	-	-
	Current Maturity of Long Term Borrowings	3,459.66	3,147.30
	Unsecured		
	Loans repayable on demand	48.22	226.01
	Loans and advances from related parties	-	-
	Deposits	-	-
	Other loans and advances	-	-
	Total	6,156.35	12,724.76

* As per details mentioned in Note No. 3

		Amt. in Rs.'000	
8	Trade payables	As At 31.03.2026	As At 31.03.2025
	Current		
	Total outstanding dues of micro enterprises and small enterprises	-	-
	Total outstanding dues of creditors other than micro enterprises and small enterprises	3,829.93	5,983.75
	Total	3,829.93	5,983.75

* There are no overdue amounts to Micro, Small and Medium Enterprises as at 31st March 2026 (as at 31st March 2025: Nil) for which disclosure requirements under Micro, Small and Medium Enterprises Development Act, 2006 are applicable. Dues to Micro, Small and Medium Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management

		Amt. in Rs.'000	
9	Other current liabilities	As At 31.03.2026	As At 31.03.2025
	Current maturities of finance lease obligation	-	-
	Interest accrued but not due on borrowings	-	-
	Interest accrued and due on borrowings	-	-
	Income received in advanced	14,732.17	7,611.94
	Unpaid dividends	-	-
	Refundable share application	-	-
	Unpaid matured deposits and interest accrued thereon	-	-
	Unpaid matured debentures and interest accrued thereon	-	-
	Audit Fess Payable	90.00	90.00
	Statutory Dues Payable	290.75	241.82
	Other payables	1,735.89	1,715.83
	Total	16,848.81	9,659.59

		Amt. in Rs.'000	
10	Short-term provisions	As At 31.03.2026	As At 31.03.2025
	Provision for employee benefits (Current)	386.46	252.82
	Provision for Income Tax	483.59	210.00
	Total	870.06	462.82



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Jungle Camps India Limited
(Formerly Known as Pench Jungle Resorts Private Limited)
(CIN - L55101DL2002PLC116282)
Regd. Office:-3rd Floor, Building No. 10, Satya Niketan, Opp. Venketeshwra College, New Delhi-110021
Notes to standalone financial statements for the Year Ended 31st March, 2026

11. Property, Plant and Equipment		Freehold land	Live Stock	Buildings	Plant and Equipment	Furniture and Fixtures	Vehicles	Office Equipments and Computers	Amt. in Rs.'000
Particulars									Total
GROSS BLOCK									
As at 31st March, 2025	1,424.23	84.65	44,722.58	20,134.84	38,356.43	18,765.72	2,099.35	1,25,587.80	
Additions	-	-	32,695.05	1,797.08	31,783.33	140.15	529.79	66,945.39	
Disposal/Adjustments	-	-	-	-	-	-	-	-	
As at 31st March, 2026	1,424.23	84.65	77,417.63	21,931.92	70,139.76	18,905.87	2,629.14	1,92,533.19	
ACCUMULATED DEPRECIATION									
As at 31st March, 2025	-	-	9,301.43	16,687.36	22,019.59	10,141.61	875.31	59,025.31	
Charge for the period	-	-	1,021.46	552.91	2,325.27	1,568.84	422.97	5,891.45	
Disposal/Adjustments	-	-	-	-	-	-	-	-	
As at 31st March, 2026	-	-	10,322.89	17,240.27	24,344.86	11,710.45	1,298.28	64,916.76	
NET CARRYING AMOUNT									
As at 31st March, 2025	1,424.23	84.65	35,421.15	3,447.48	16,336.84	8,624.10	1,224.04	66,562.49	
As at 31st March, 2026	1,424.23	84.65	67,094.74	4,691.65	45,794.90	7,195.42	1,330.86	1,27,616.43	

Capital Work in Progress ageing Schedule

	Amount in CWIP for a period of				TOTAL
	Less than 1 Year				
	1-2 Years	2-3 Years	More than 3 Years		
Project in progress					
As at 31st March, 2026	59,578.42	-	-	-	78,827.42
As at 31st March, 2025	5,522.91	633.96	-	-	68,600.48

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JUNGLE CAMPS INDIA LIMITED

(CIN - L55101DL2002PLC116282)

Notes to Accounts

		Amt. in Rs.'000	
12	Non-current investments	As At 31.03.2026	As At 31.03.2025
	Trade Investments	-	-
	Investment property	-	-
	Investments in Equity instruments	1,13,077.90	63,777.90
	Investments in Preference shares	-	-
	Investments in Government and Trust securities	-	-
	Investments in Debentures or bonds	-	-
	Investments in Mutual funds	-	-
	Investments in Partnership firms	-	-
	Other non-current investments	-	-
	Total	1,13,077.90	63,777.90

The Company has acquired 30,00,000 equity shares at Rs. 10 each (dated 14th June 2025) and 19,30,000 equity shares at Rs. 10 each (dated 6th March 2026) of Madhuvan Hospitality Private Limited by way of rights issue.

		Amt. in Rs.'000	
13	Long Term Loans and Advances	As At 31.03.2026	As At 31.03.2025
	Secured considered good		
	Capital Advances	-	-
	Security Deposits	-	-
	Loans and advances to related parties	-	-
	Other loans and advances	-	-
	Sub Total	-	-
	Unsecured considered good		
	Capital Advances	-	-
	Loans and advances to related parties	-	-
	Other loans and advances	-	-
	Sub Total	-	-
	Doubtful		
	Capital Advances	-	-
	Security Deposits	-	-
	Loans and advances to related parties	-	-
	Other loans and advances	-	-
	Sub Total	-	-
	Total	-	-

		Amt. in Rs.'000	
14	Other Non-Current Assets	As At 31.03.2026	As At 31.03.2025
	Long Term Trade Receivables	-	-
	Secured considered good	-	-
	Unsecured considered good	-	-
	Doubtful	-	-
	Others	-	-
	Security Deposits	692.71	690.39
	Total	692.71	690.39



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JUNGLE CAMPS INDIA LIMITED

(CIN - L55101DL2002PLC116282)

Notes to Accounts

15	Current Investments	Amt. in Rs.'000	
		As At 31.03.2026	As At 31.03.2025
	Investments in Equity instruments	-	-
	Investments in Preference shares	-	-
	Investments in Government and Trust securities	-	-
	Investments in Debentures or bonds	-	-
	Investments in Mutual funds	-	-
	Investments in Partnership firms	-	-
	Other current investments	-	-
	Total	-	-

16	Inventories	Amt. in Rs.'000	
		As At 31.03.2026	As At 31.03.2025
	Raw materials	-	-
	Work in progress	-	-
	Finished goods	-	-
	Stock in trade	-	-
	Stores and spares	-	-
	Loose Tools	-	-
	Others	-	-
	Total	-	-

17	Trade receivables	Amt. in Rs.000	
		As At 31.03.2026	As At 31.03.2025
	Unsecured	-	-
	Considered Good	2,238.36	1,285.14
	Considered Doubtful	-	-
	Total	2,238.36	1,285.14

18	Cash and cash equivalents	Amt. in Rs.'000	
		As At 31.03.2026	As At 31.03.2025
	Balances with banks in Current	240.70	1,425.58
	Cheques, drafts on hands	-	-
	Fixed Deposit less than 12 months	1,50,100.00	2,58,222.70
	Cash on Hand	5,218.58	4,015.79
	Others	-	-
	- Fixed Deposits with Bank (held as margin money against bank guarantee)	4,033.00	-
	Total	1,59,592.28	2,63,664.07



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JUNGLE CAMPS INDIA LIMITED

(CIN - L55101DL2002PLC116282)

Notes to Accounts

		Amt. in Rs.'000	
19	Short term loans and advances	As At 31.03.2026	As At 31.03.2025
	Unsecured Considered Goods	-	6,879.21
	Loans and advances to Related Parties	10,497.02	11,797.68
	Balance with Governemnt Authorities & Security Deposits	8,076.73	2,416.62
	Others		
	Total	18,573.75	21,093.51

		Amt. in Rs.'000	
20	Other Current Assets	As At 31.03.2026	As At 31.03.2025
	Interest Income Receivable	7,163.12	4,659.49
	Prepaid Expenses	3,993.70	3,307.82
	Other Current Assets	44.90	257.53
	Total	11,201.72	8,224.84

		Amt. in Rs.'000	
21	Revenue from Operations (for companies other than a finance company)	Year Ended 31.03.2026	Year Ended 31.03.2025
	Revenue from :Sale of products	-	-
	:Sale of services Accommodation Income, Food & Beverages and Jungle Safari & Pickup Drop	99,422.99	99,505.68
	Other Operating Income	3,801.33	2,524.35
	Total	1,03,224.32	1,02,030.03

		Amt. in Rs.'000	
22	Other Income	Year Ended 31.03.2026	Year Ended 31.03.2025
	Interest Income	12,289.97	5,777.89
	Other Income	1,181.77	158.69
	Profit on sale of Fixed Assets	-	-
	Net gain/ loss on sale of investments	-	102.64
	Other non-operating income (net of expenses directly attributable to such income)	-	-
	Total	13,471.74	6,039.22

		Amt. in Rs.'000	
23	Cost of Material Consumed	Year Ended 31.03.2026	Year Ended 31.03.2025
	Cost of Material Consumed	-	-
	Total	-	-

		Amt. in Rs.'000	
24	Employee Benefits Expense	Year Ended 31.03.2026	Year Ended 31.03.2025
	Salaries	23,269.20	19,828.99
	Contribution to provident and other funds	591.01	553.73
	Gratuity Expense	965.73	-
	Expense on Employees stock option scheme (ESOP) and Employee stock purchase plan (ESPP)	-	-
	Staff welfare expenses	715.38	1,261.05
	Total	25,541.32	21,643.78



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JUNGLE CAMPS INDIA LIMITED

(CIN - L55101DL2002PLC116282)

Notes to Accounts

		Amt. in Rs.'000	
25	Finance Costs	Year Ended 31.03.2026	Year Ended 31.03.2025
	Interest expenses	235.04	884.94
	Other borrowing costs	78.09	1,000.63
	Applicable net gain/ loss on foreign currency transactions/ translations	-	-
	Total	313.13	1,885.57

		Amt. in Rs.'000	
26	Other Expenses	Year Ended 31.03.2026	Year Ended 31.03.2025
	Audit Fees	100.00	100.00
	Bank Charges	512.28	687.14
	Consultancy & Professional Fee	1,501.50	991.38
	Food and Beverages Consumed Expenditure	15,471.60	18,045.72
	Housekeeping Expenditure	614.84	1,307.27
	Jungle Safari & Pick & Drop Expenditure	10,707.92	8,670.33
	Sales and Marketing Expenses	4,442.54	2,820.46
	Commission Charges	1,596.60	2,108.25
	Power and Fuel	3,960.16	3,843.12
	Rent	4,103.76	3,837.41
	ROC Filing Fee	35.40	301.40
	Rates & Taxes	2,246.16	479.72
	Travelling & Conveyance Expenses	1,437.20	1,172.40
	Transporation & Freight Charges	199.94	199.33
	Insurance	750.66	619.97
	Repair and Maintenance Building	101.32	841.02
	Repair and Maintenance Machinery	3,989.44	4,140.02
	Printing & Stationary	205.09	168.11
	Telephone Expenses	179.18	190.32
	Director Sitting Fees	865.00	280.00
	Other Exp.	2,699.69	2,985.81
	Total	55,720.28	53,789.19



JUNGLE CAMPS INDIA LIMITED
(Formerly Known as Pench Jungle Resorts Private Limited)
Ageing Schedule

5 (A) Non- Current Trade payables ageing schedule

Amt. in Rs.'000

Particulars	Outstanding for following period from due date of payment					Total
	Not Due	Less than 1 year	1-2 Years	2-3 Years	More Than 3 Years	
As at 31st March 2026						
(i) MSME	-	-	-	-	-	-
(ii) Others	-	-	-	-	-	-
(iii) Disputed dues- MSME	-	-	-	-	-	-
(iv) Disputed dues- Others	-	-	-	-	-	-
As at 31st March 2025						
(i) MSME	-	-	-	-	-	-
(ii) Others	-	-	-	-	-	-
(iii) Disputed dues- MSME	-	-	-	-	-	-
(iv) Disputed dues- Others	-	-	-	-	-	-

8 (A) Trade payables ageing schedule

Amt. in Rs.'000

Particulars	Outstanding for following period from due date of payment					Total
	Not Due	Less than 1 year	1-2 Years	2-3 Years	More Than 3 Years	
As at 31st March 2026						
(i) MSME	-	-	-	-	-	-
(ii) Others	-	3,825.28	4.65	-	-	3,829.93
(iii) Disputed dues- MSME	-	-	-	-	-	-
(iv) Disputed dues- Others	-	-	-	-	-	-
As at 31st March 2025						
(i) MSME	-	-	-	-	-	-
(ii) Others	-	5,941.44	10.97	-	31.35	5,983.75
(iii) Disputed dues- MSME	-	-	-	-	-	-
(iv) Disputed dues- Others	-	-	-	-	-	-

17 (A) Trade receivable ageing

Amt.in 000

Trade Receivables	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	
As at 31st March 2026						
Undisputed Trade receivables						
(i) considered good	2,238.36	-	-	-	-	2,238.36
(ii) considered doubtful	-	-	-	-	-	-
Disputed Trade receivables						
(i) considered good	-	-	-	-	-	-
(ii) considered doubtful	-	-	-	-	-	-
As at 31st March 2025						
Undisputed Trade receivables						
(i) considered good	1,285.14	-	-	-	-	1,285.14
(ii) considered doubtful	-	-	-	-	-	-
Disputed Trade receivables						
(i) considered good	-	-	-	-	-	-
(ii) considered doubtful	-	-	-	-	-	-



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JUNGLE CAMPS INDIA LIMITED
(Formerly Known as Pench Jungle Resorts Private Limited)
(CIN - L55101DL2002PLC116282)

Regd. Office:-3rd Floor, Building No. 10, Satya Niketan, Opp. Venketeshwra College, New Delhi-110021

CORPORATE INFORMATION

The Company was originally incorporated as "Pench Jungle Resorts Private Limited" under the provisions of the Companies Act, 1956 vide Certificate of incorporation (CIN No. U55101DL2002PTC116282) dated July 22, 2002, issued by the Registrar of Companies, Delhi. Subsequently, the name of our Company was changed to "Jungle Camps India Private Limited" pursuant to shareholders resolution passed at Extra-ordinary General Meeting held on 2nd January 2024. A fresh Certificate of Incorporation (CIN No. U55101DL2002PTC116282) consequent upon change of name was issue by the Registrar of Companies, Delhi on February 15, 2024 subsequent to this change company has been converted from private limited to public limited w.e.f. 08.06.2024 and a Fresh Certificate of Incorporation (CIN No. L55101DL2002PLC116282) was issue by the Registrar of Companies, Delhi on June 13, 2024. Our Company is a conservation focused hospitality group and operating wildlife resorts and highway treat at prime wildlife and tiger reserves located at national parks across central India, and many other bespoke travel related experiences.

27. Significant accounting policies

27.1. Basis of preparation of financial statements

These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Accounts) Rules, 2014. Accounting policies have been consistently applied except where a newly-issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

All the assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013. Current Assets includes the current portion of non-current financial assets. Current liabilities includes current portion of non-current financial liabilities.

27.2. Use of estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the period. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the Management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

27.3. Revenue Recognition

The Company's revenue recognition policies are in accordance with the Prudential Norms and Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 for income recognition.

27.4. Property Plant Equipments and Intangible Assets

Property Plant Equipments and Intangible Assets are stated at cost, less accumulated depreciation and impairment, if any. Direct costs are capitalized until such assets are ready for use. Capital work-in-progress comprises the cost of property plant equipment's and intangible assets that are not yet ready for their intended use at the reporting date.



27.5. Depreciation and amortization

Pursuant to Companies Act, 2013 ('the Act') being effective from 1st April 2014, the Company has depreciated its fixed assets on straight line method based on the useful lives as specified in Part 'C' of Schedule II to the Act.

27.6. Cash and cash equivalents

Cash and cash equivalents comprise cash and cash-on-deposit with banks and financial institutions. The Company considers all highly liquid investments with a remaining maturity at the date of purchase of three months or less and that are readily convertible to known amounts of cash to be cash equivalents.

27.7. Cash flow statement

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

27.8. Investments

Investments are either classified as current or long-term based on the Management's intention. Current investments are carried at the lower of cost and fair value of each investment individually. Cost for investments comprises the Indian rupee value of the consideration paid for the investment. Long-term investments are carried at cost less provisions recorded to recognize any decline, other than temporary, in the carrying value of each investment.

28. Title Deeds of all the immovable Properties are in the name of company except as mentioned below:

Property Address	Lease Tenure	Lessor
Rukhad Jungle Camp & Bison Highway Treat, Jabalpur-Nagpur Highway, Pench Tiger Reserve, Seoni, Madhya Pradesh	10 Years	Madhya Pradesh Eco Tourism Development Board
Midway Treat at Deo Kothar, Dist Rewa, Madhya Pradesh	30 Years	Madhya Pradesh Tourism Board
Khasra No. 151/1 & 151/2 at Village Kukru, Dist Betul, Madhya Pradesh	90 Years	Madhya Pradesh Tourism Board
Khasra No. 113 & 116 at Village Parsili, Dist, Sidhi, Madhya Pradesh	90 Years	Madhya Pradesh Tourism Board
Khasra No. 1348, Sheopur Fort, Dist Sheopur, Madhya Pradesh	90 Years	Madhya Pradesh Tourism Board
Khasra No. 82, NH-44, Mathura, Uttar Pradesh	30 Years	Department of Tourism, Uttar Pradesh

29. Capital Work in progress

Capital Work in Progress ageing Schedule

	Amount in CWIP for a period of			TOTAL
	Less than 1 Year	1-2 Years	2-3 Years	
Capital Project in progress			More than 3 Years	
As at 31st March 2026	19,249.00	59,578.42	-	78,827.42
As at 31st March 2025	62,443.61	5,522.91	633.96	68,600.48

30. No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

31. The company is not declared as a wilful defaulter by any bank or financial institution or any other lender.

32. There are no transactions with the companies whose names are struck off under section 248 of the Companies Act, 2013 or Section 560 of the Companies Act, 1956 during the year ended 31st March, 2026.

33. The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

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

35. 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

36. The Company has utilised the borrowed funds for the purposes for which the fund is obtained.



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37. No funds 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(s) or entities, including foreign entities ("Intermediaries"), with the understanding that the intermediary shall whether directly or indirectly lend or invest in other persons or entities identified in any manner by or on behalf of the company (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of ultimate beneficiaries;

38. No funds have been received by the company from any person(s) or entities including foreign entities ("Funding Parties") with the understanding that such 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 guarantee, security or the like on behalf of the Ultimate beneficiaries

39. The Current Assets, Loans & Advances are realisable in ordinary course of business at least equal to the amount at which they are stated in the Balance Sheet.

40. There are no indications of impairment on any individual cash generating assets or on cash generating units in the opinion of management and therefore no test of impairment is carried out.

41. Based on the evaluation, the Company is not aware of any subsequent events or transactions, that would require recognition or disclosure in the financial statements.

42. Disclosure of Financial Ratios

Particulars	31.03.2026	31.03.2025	Variation (%)	Remarks for changes in the ratio by more than 25% as compared to Previous year
Current Ratio= Current Assets/Current Liabilities	6.92	10.21	-32.24%	Due to Decrease in Current Assets in current Financial Year
Debt Equity Ratio = Total Borrowings/ Total Equity	0.06	0.08	-30.78%	Due to Decrease in net borrowings and increase in net worth
Debt Service Coverage Ratio= Profit before tax, exceptional items, depreciation and finance costs/ Finance costs + scheduled principal repayments (excluding prepayments) during the period for long term debts	6.09	2.63	131.89%	Due to Decrease in Debt Repayment in Current Financial year
Return on Equity Ratio= Net Profit After Tax(PAT)/ Average Shareholders Equity	4.69%	6.67%	-1.98%	
Trade Receivable Turnover Ratio= Revenue from Operation/Average Account Receivables	58.59	74.56	-21.42%	-
Trade Payable Turnover Ratio = Net Credit Purchases/Average Account Payables	8.33	8.10	2.84%	-
Net Capital Turnover Ratio= Revenue from Operations/ Working Capital	0.63	0.38	64.00%	Due to increase in Revenue from Operations and Decrease in Net Working Capital w.r.t to Previous year
Net Profit Turnover Ratio= Net Profit/Revenue from Operations	20.30%	18.44%	10.11%	
Return on Capital Employed = Profit before tax and finance costs/ Tangible net worth + total borrowings + deferred tax liabilities	6.05%	5.61%	0.44%	
Return on Investment	-	-	-	



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43. Payment to Auditors

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Auditors Remuneration (excluding GST)		
Statutory Auditors		
i. Statutory Audit Fee	50.00	50.00
ii. Statutory Audit Fee of Quarterly and Other Financial Statements	150.00	200.00
iii. Certification Fees	80.00	115.00
Total	280.00	365.00

44. Basic & Diluted Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed using the weighted average number of equity shares and also the weighted average number of equity shares that could have been issued on the conversion of all dilutive potential equity shares except where results are anti-dilutive.

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
a) Profit/ (loss) after tax (In '000)	20,956.38	19,169.67
b) Weighted Average Number of Ordinary Shares (In Nos.)	1,54,98,472.00	1,24,53,034.19
c) Nominal Value of Ordinary Shares	10.00	10.00
d) Earning Per Ordinary Share		
Basic	1.35	1.54
Diluted	1.35	1.54

45. As on 31st March 2026 company has following subsidiary & Associate companies:

Name of the Company	Shareholding as on 31.03.2026	Relation
Divine Enterprises Pvt. Ltd	99.99%	Subsidiary
Madhuvan Hospitality Private Limited	99.99%	Subsidiary
Jungle Camps India (Kolar) Private Limited	99.99%	Subsidiary
Versa Industries Private Limited	51.00%	Subsidiary

46. Related Party Disclosures

Related Party relationships / transactions warranting disclosures under Accounting Standard - 18 on "Related Party Disclosures" prescribed under The Companies (Accounting Standards) Rules, 2006 are as under:

A) Name of related parties

Names of related parties where control exists irrespective of whether transactions have occurred or not :

a) Subsidiary Company

- 1) Divine Enterprises Private Limited
- 2) Versa Industries Private Limited
- 3) Madhuvan Hospitality Private Limited
- 4) Jungle Camps India (Kolar) Private Limited



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b) Key Management Personnel

- 1) Gajendra Singh (Director)
- 2) Laxmi Rathore (Director)
- 3) Yashovardhan Rathore (Director)
- 4) Ajay Singh (Director)
- 5) Parul Shekhawat (Company Secretary)
- 6) Surbhi (Company Secretary)
- 7) Maansi Khanqarout (Independent Director)
- 8) Shailender Singh (Independent Director)
- 9) Tarun Kumar (Independent Director)
- 10) Ashok Kumar Mittal (Independent Director)
- 11) Arjun Singh Rathore (Independent Director)
- 12) Mukesh Kumar Dukia (Independent Director)
- 13) Rakesh Kumar Soni (Independent Director)
- 14) Amit Kumar Kaushik (Independent Director)

c) Company/LLPs with common director/designated partners

- 1) Brass City Finance and Investments Private Limited
- 2) Sariska Hotels And Resorts Private Limited
- 3) Whizzkid Fin-Lease Private Limited
- 4) KBT Consultancy Private Limited
- 5) Sujai Jungle Camps India Private Limited
- 6) Ambey Exports Private Limited
- 7) Camping Retreats of India Private Limited
- 8) Gailaxmi Wildlife Resorts Private Limited
- 9) Gailaxmi Jungle Resorts Private Limited
- 10) Raunag Spintex Karnataka Limited
- 11) Impflux LLP
- 12) Matter & Matter Design House LLP

Terms and conditions of transaction with related parties

The sales to and purchases from related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year end are unsecured and interest free and settlement occurs in cash and cash equivalents, unless otherwise stated. There have been no guarantees provided or received for any related party receivables or payables. For the year ended March 31 2026, the Company has not recorded any impairment of receivables relating to amounts owed by related parties (March 31 2025: Rs. NIL). This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

Commitments with related parties

At March 31 2026, the Company has no commitments for purchase of property, plant & equipment from related parties. Hence, no additional information is disclosed in these financial statements.

Particulars	Subsidiary company		Key Management Personnel		Company with common director	
	March 31 2026	March 31 2025	March 31 2026	March 31 2025	March 31 2026	March 31 2025
Repayment of Unsecured Loan						
Gajendra Singh	-	-	-	1,311.69	-	-
Laxmi Rathore	-	-	-	5,506.38	-	-
Yashovardhan Rathore	-	-	-	251.28	-	-
Total	-	-	-	7,069.35	-	-
Unsecured Loan Given						
Divine Enterprises Pvt Ltd	6,200.00	-	-	-	-	-
Madhuvan Hospitality Pvt Ltd	2,825.00	6,515.00	-	-	-	-
Total	9,025.00	6,515.00	-	-	-	-
Unsecured Loan Received Back						
Divine Enterprises Pvt Ltd	6,200.00	-	-	-	-	-
Madhuvan Hospitality Pvt Ltd	9,340.00	-	-	-	-	-
Total	15,540.00	-	-	-	-	-
Investment in equity shares						
Madhuvan Hospitality Private Limited	49,300.00	-	-	-	-	-
Jungle Camps India (Kolar) Private Limited	-	4,999.99	-	-	-	-
Total	49,300.00	4,999.99	-	-	-	-
Issue of equity shares						
Brass City Finance and Investments Pvt Ltd	-	-	-	-	-	5,401.71
Gajendra Singh	-	-	-	13,179.15 *	-	-
Laxmi Rathore	-	-	-	8,579.46 *	-	-
Yashovardhan Rathore	-	-	-	5,513.94 *	-	-
Total	-	-	-	27,272.55	-	5,401.71

* Issue of Bonus shares



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Remuneration paid

Yashovardhan Rathore	-	-	3,000.00	3,000.00	-	-
Gajendra Singh	-	-	1,200.00	900.00	-	-
Ajay Singh	-	-	800.00	720.00	-	-
Surbhi	-	-	660.00	-	-	-
Richa Sharma	-	-	-	50.00	-	-
Parul Shekhawat	-	-	-	350.00	-	-
Total	-	-	5,660.00	4,670.00	-	-

Sitting Fees

Maansi Khangarout (Independent Director)	-	-	-	80.00	-	-
Shailender Singh (Independent Director)	-	-	30.00	40.00	-	-
Tarun Kumar (Independent Director)	-	-	185.00	55.00	-	-
Ashok Kumar Mittal (Independent Director)	-	-	175.00	40.00	-	-
Arjun Singh Rathore (Independent Director)	-	-	-	30.00	-	-
Mukesh Kumar Dukia (Independent Director)	-	-	160.00	-	-	-
Rakesh Kumar Soni (Independent Director)	-	-	160.00	-	-	-
Amit Kumar Kaushik (Independent Director)	-	-	90.00	-	-	-
Laxmi Rathore (Non Executive Director)	-	-	65.00	35.00	-	-
Total	-	-	865.00	280.00	-	-

Advt. & Branding Services

Versa Industries Private Limited	996.81	923.83	-	-	-	-
Divine Enterprises Private Limited	996.81	747.31	-	-	-	-
Total	1,993.61	1,671.14	-	-	-	-

Rent paid

Gajendra Singh	-	-	52.00	-	-	-
Total	-	-	52.00	-	-	-

Security Deposit on Office Rent Paid

Gajendra Singh	-	-	78.00	-	-	-
Total	-	-	78.00	-	-	-

Interest on Unsecured Loan advanced Received/Receivable

Divine Enterprises Private Limited	270.58	-	-	-	-	-
Madhuvan Hospitality Private Limited	445.72	404.68	-	-	-	-
Total	716.29	404.68	-	-	-	-

Closing Balance

Madhuvan Hospitality Pvt Ltd (Loan)	-	6,879.21	-	-	-	-
Divine Enterprises Private Limited (Loan)	-	114.95	-	-	-	-
Gajendra Singh (Remuneration)	-	-	100.00	76.60	-	-
Laxmi Rathore (Sitting Fees)	-	-	-	31.50	-	-
Ajay Singh (Remuneration)	-	-	-	60.00	-	-
Yashovardhan Rathore (Remuneration)	-	-	209.20	229.80	-	-
Surbhi (Remuneration)	-	-	58.20	-	-	-
Total	-	6,994.16	309.20	397.90	-	-

47. Commitments and contingencies

a. Capital and other commitments - Nil

b. Contingent liabilities (to the extent not provide for)
Claims against the Company not acknowledged as debt

There are no claims against the Company not acknowledged as debt. Hence, no additional information is disclosed in these financial statements.



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c. Bank Guarantees - (opened with Banks)

Details of guarantees given by banks on behalf of the Company are as follows: .

Name of Bank	Amount in Rs.	Type of BG	In Favour of	Remarks
Bank of Baroda	31,00,000	Performance BG	Madhya Pradesh Eco Tourism Development Board	Counter BG provided by HDFC Bank in favour of Bank of Baroda
Bank of Baroda	50,00,000	Performance BG	Madhya Pradesh Tourism Board	Counter BG provided by HDFC Bank in favour of Bank of Baroda
Bank of Baroda	37,86,269	Financial BG	District Magistrate, Mathura (U.P.)	Counter BG provided by HDFC Bank in favour of Bank of Baroda
HDFC Bank	1,00,00,000	Performance BG	Madhya Pradesh Tourism Board	NIL
HDFC Bank	50,00,000	Performance BG	Madhya Pradesh Tourism Board	NIL

d. Company has given corporate guarantee of Rs.22.50 crore to HDFC Bank Limited on behalf of its wholly owned subsidiary company Madhuvan Hospitality Private Limited

e. Short term Loan and Advances (Note No. 19) includes amount recoverable against Panna Land Advance of Rs. 54.62 Lakhs which is contingent in nature. Advance notice is already served to sellers of the land and company will file a Civil Suit after the notice period is over. (refer Note 49.)

48. Gratuity and other post-employment benefit plans

The Company has one defined benefit plans, viz. gratuity (unfunded).

The gratuity plan is governed by the Payment of Gratuity Act, 1972. Under the Act, every employee who has completed one year of service gets gratuity on departure at 15 days salary (last drawn salary) for each completed year of service. The plan is not funded by the Company.

Change in Provision for Gratuity	Amt. in INR 000
Provision for Gratuity Opening Balance as on 01.04.2025	1,332.18
Gratuity Expense recognised during the year	965.73
Provision for Gratuity Closing Balance as on 31.03.2026	2,297.91

49. Other Important Matters

The Company had acquired land situated at Village Shivrajpur, District Chhatarpur, Madhya Pradesh, near Panna Tiger Reserve, vide sale deed dated 16 October 2025, for a total consideration of ₹188.62 Lakhs (including purchase consideration of ₹179.45 Lakhs and stamp duty of ₹9.17 Lakhs) for the purpose of future development of a wildlife resort. During the mutation process, the Company became aware that the title of the said land was disputed. Accordingly, in order to safeguard its interests and recover the consideration paid, the Company initiated legal proceedings against the sellers of the land. Pursuant to directions of the Hon'ble Court, the bank accounts of the sellers were debit frozen, consequent to which an amount of ₹134 Lakhs has been recovered by the Company against the aforesaid transaction. Further, pursuant to the directions of the Hon'ble Court, the sale deed has been cancelled. The Company had also issued legal notices for recovery of the balance amount of ₹54.62 Lakhs (including stamp duty of ₹9.17 Lakhs). As represented by the management, the notice period in respect thereof had not expired as at the reporting date and the matter is presently under legal process. The recoverability of the aforesaid balance amount is Contingent and dependent upon the outcome of the ongoing legal proceedings.

50. Previous year figures have been regrouped/restated , wherever necessary, to conform to this year's classification

As per our report of even date attached

For R.A. KILA & Co.
Chartered Accountants
Firm Registration No. : 003775N

YOGESH SARAWAGI
Partner
Membership No. 533933

New Delhi, May 30, 2026

For and on behalf of the Board of
Jungle Camps India Limited

Gajendra Singh
Managing Director
DIN:00372112

Surbhi
Company Secretary
M. No.:A74122

Ajay Singh
Director & CFO
DIN:09278260