



***Independent Auditor's Report***

To the Members of **M/S JHANDEWALAS FOODS LIMITED**

**Report on the Audit of the Standalone Financial Statements**

Qualified Opinion

We have audited the financial statements of M/S JHANDEWALAS FOODS LIMITED (“the Company”), which comprise the balance sheet as at 31st March 2022, and the statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the 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 explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required subject to matter specified in basis of qualification paragraph and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2022, its loss and its cash flows for the year ended on that date.

Basis for Qualified Opinion

- i. The Accumulated losses of the Company is Rs. 3663.19 Lakhs (Previous period Loss Rs. 3588.08 Lakhs) and its net worth is negative Rs. 2971.50 Lakhs (Previous period positive Rs. 2562.04 Lakhs) as at the end of the reporting period which indicates erosion of Net worth of the Company.
- ii. Company has not made any Provision for Interest on Cash Credit Facility availed from State Bank of India, Axis Bank and Kotak Mahindra Bank Term Loan and Kotak Mahindra Bank Overdraft Facility account. Refer Note 3(a) to the financial statement after one time settlement with SBI and Kotak Mahindra banks, bank statement is not available for verification and interest amount also not quantified. This is because of classification of its account by the concerned State Bank of India as Non-performing Assets (NPA). SBI, Axis Bank, and Kotak Mahindra Bank has filed suit against recovery of outstanding with Debt Recovery Tribunal, Jaipur during the F Y 2021-22.





- iii. Company has received Notice u/s. 13(2) and Section 13(4) of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (No.3 of 2002) dated 25/11/2019 from State Bank of India, as the operation of and conduct of the financial assistance / credit facilities have become irregular and company's debt with its bankers has been classified as Non-Performing Asset (NPA) as per the guidelines issued by RBI. The current status is pending with the respective authority.
- iv. During the previous year State Bank of India, Stressed Assets Management Branch ("SAMB"), New Delhi vide their letter no. SAMB-II/CL/VI-2019-20/3342 dated 06/03/2020 have absolutely assigned all the rights, title and interest in financial assistance in favor of SAMB, New Delhi", in response to this action, SAMB has published an advertisement for sale of primary collateral security entire fixed assets including factory building, situated at Plot No. 551-B, Road No. 6, V.K.I.A., RIICO Industrial Area, Sikar Road, Jaipur.
- v. Balances of Loans, Sundry Debtors, Loans and Advances and Current Liabilities, are subject to confirmation and reconciliation from the respective parties.
- vi. Listing of the company has been suspended due to penal reason and the company has not made any provision for such penalty amount and also not disclosed in notes related to contingent liability of the financial statement.

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the 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 the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, 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 qualified opinion.

#### Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.







**Key Audit Matter**

Key audit matters	How our audit addressed the key audit matter
<p><b>1. Trade receivables and contract assets (as described in note 13 of the standalone financial statements)</b></p> <p>As at March 31, 2022, the Company has outstanding trade receivables of Rs. 762.58 Lakhs which represents approximately 27.86% of the total assets of the Company. In assessing the recoverability of the trade receivables and determination of allowance for expected credit loss, management's judgement involves consideration of aging status, historical payment records, evaluation of claims for deficiencies/ defective parts, the likelihood of collection based on the terms of the contract.</p> <p>We considered this as key audit matter due to the materiality of the amounts and significant estimates and judgments as stated above.</p>	<p>Our audit procedures included the following: We understood and tested on a sample basis the design and operating effectiveness of management control over the recognition and the recoverability of the trade receivables and contract assets.</p> <p>We performed test of details and tested relevant contracts, documents and subsequent settlements for material trade receivable balances and amounts included in contract assets that are due on performance of future obligations.</p> <p>We tested the ageing of receivables as at year end and their classification as due/not due by comparing them with the relevant contractual payment milestones.</p> <p>In respect of material trade receivable balances which are past due, additional procedures were performed i.e. testing of customer acceptances, review of historical payment records, correspondence with customers, etc.</p> <p>We tested the design, implementation and operative effectiveness of management's key internal controls over allowance for credit losses.</p>
<p><b>2. Procurement of Raw Materials and Valuation of Inventories</b></p>	
<p>We identified procurement of Raw material</p>	<p>Evaluated the design and operating</p>





and valuation of inventories as a key audit matters because of significance of costs incurred during the year, related inventories as at reporting date and significant degree of management judgment involved in verification and valuation thereof considering perishable nature of inventory.

effectiveness of internal controls relating to procurement and inventory. We carried out a combination of procedures involving inquiry and observation, re-performance and inspection of evidence in respect of operation of these controls.

We performed substantive testing by selecting samples of purchase transactions recorded during the year by verifying the underlying documents, i.e. supplier invoices, goods receipt notes etc. Observed inventory value verification on a sample basis.

Re-computed the closing rate of sample items of inventories to check whether the same are in line with the accounting policy of the Company.

Obtained an understanding of the underlying data and estimates used for calculation of the yield ratio and compared the same with the previous year's except for perished goods.

We performed cut-off testing for samples of purchase transactions recorded before and after the financial year end date by comparing with relevant underlying documentation, which included supplier invoices, goods receipt notes etc. to assess whether the purchases were recognized in the correct period.

We assessed manual journals posted to purchases to identify unusual items.

**Related Party Transaction**

The Company has entered into several transactions with related parties during the year 2021-22. We identified related party transactions as a key audit matter because of risks with respect to completeness of disclosures made in the financial statements including recoverability thereof; compliance with statutory regulations governing related party relationships such as the Companies

In view of the significance of the matter we applied the following audit procedures in this area, among others to obtain sufficient appropriate audit evidence:

1. We carried out an assessment of the key controls to identify and disclose related party relationships and transactions in accordance with the relevant accounting standard.
2. We carried out an assessment of







<p>Act, 2013 and SEBI Regulations and the judgment involved in assessing whether transactions with related parties are undertaken at arms' length.</p>	<p>compliance with the listing regulations and the regulations under the Companies Act, 2013, including checking of approvals/scrutiny as specified in Sections 177 and 188 of the Companies Act, 2013 with respect to the related party transactions. In cases where the matter was subject to interpretation, we exercised judgment to rely on opinions provided by legal practitioners.</p> <p>3. We considered the adequacy and appropriateness of the disclosures in the financial statements, including recoverability thereof, relating to the related party transactions.</p> <p>4. For transactions with related parties, we inspected relevant ledgers, agreements and other information that may indicate the existence of related party relationships or transactions. We also tested completeness of related parties with reference to the various registers maintained by the Company statutorily.</p>
<p><b>Revenue from Operation</b></p>	
<p>The principal products of the Company comprise food products that are mainly sold through distributors, modern trade and direct sale channels amongst others. Revenue is recognized when the customer obtains control of the goods. We identified revenue recognition as a key audit matter because the Company and its external stakeholders focus on revenue as a key performance indicator. This could create an incentive for revenue to be overstated or recognized before control has been transferred.</p>	<p>In view of the significance of the matter we applied the following audit procedures in this area, among others to obtain sufficient appropriate audit evidence:</p> <ol style="list-style-type: none"> <li>1. We assessed the appropriateness of the revenue recognition accounting policies by comparing with applicable accounting standards.</li> <li>2. We evaluated the design of key controls and operating effectiveness of the relevant key controls with respect to revenue recognition on selected transactions.</li> <li>3. We performed substantive testing by selecting samples of revenue transactions, recorded during the year by testing the underlying documents using statistical sampling.</li> </ol>





	<p>4. We carried out analytical procedures on revenue recognized during the year to identify unusual variances.</p> <p>5. We tested, on a sample basis, revenue transactions recorded before and after the financial year end date to determine whether the revenue had been recognized in the appropriate financial period.</p> <p>6. We tested manual journal entries posted to revenue to identify unusual items.</p>
<b>Litigations, provisions and contingencies</b>	
<p>The Company recognizes a provision when it has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. A disclosure for contingent liabilities is made where there is a possible obligation or a present obligation that may probably not require an outflow of resources. When there is a possible or a present obligation where the likelihood of outflow of resources is remote, no provision or disclosure is made. We have identified litigations, provisions and contingencies as a key audit matter because it requires the Company to make judgments and estimates in relation to the exposure arising out of litigations. The key judgment lies in the estimation of provisions where they may differ from the future obligations.</p>	<p>In view of the significance of the matter we applied the following audit procedures in this area, among others to obtain sufficient appropriate audit evidence:</p> <p>1. We tested the effectiveness of key controls around the recording and assessment of litigations, provisions and contingent liabilities.</p> <p>2. We used subject matter experts, wherever required to assess the value of the provisions and contingent liabilities in light of the nature of the exposures, applicable regulations and related correspondences with the authorities.</p> <p>3. Obtained Company's assessment of the open cases and compared the same to the assessment of subject matter experts, wherever necessary, to assess the reasonableness of the provision or contingency.</p> <p>4. Considered the adequacy of the Company's disclosures made in relation to related provisions and contingencies in the financial statements.</p>

Information other than the financial statements and auditors' report thereon

The Company's board of directors is 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 financial statements and our auditor's report thereon.







Our opinion on the 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 financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the 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.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an





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

As 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 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.
- 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 attention in our auditor's report to the related disclosures in the 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably







knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

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

We also provide those charged with governance with a statement that we have complied with 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 by Section 143 (3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2015.
  - e) On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 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 with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure A'.
  - g) With respect to the matter to be included in the Auditor's Report under section 197(16), 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 of the Act. The remuneration paid to any director is not in excess of the limit laid down under section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under section 197(16) which are required to be commented upon by us.

- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed pending litigations and the impact on its financial position - refer note 31 to the Standalone Financial Statements. We report that the amount in respect of Bank Loans mentioned in the said note is without interest and in the absence of Bank Loan Statement the amount disclosed in the note are also not verifiable.
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There were no amounts which were required to be transferred 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, other than as disclosed in the notes to the accounts, 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 it's knowledge and belief, other than as disclosed in the notes to the accounts, 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

(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





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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.
- i. The company has not proposed any Final dividend during the year.
  - ii. The company has not proposed any interim dividend during the year.
  - iii. The board of directors of the company has not proposed any final dividend which require approval of member at the ensuing annual general meeting.
2. As required by 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 the 'Annexure B', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

For MSG & Associates  
Chartered Accountants  
FRN: 010254C

Place:- Jaipur  
Date: 08/09/2022  
UDIN: 22076396ARJVFU2688

  
Mahendra Balani  
(Partner)  
Membership No: 076396





**Annexure 'A'**

***Report on Internal Financial Controls with reference to financial statements***

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 M/S JHANDEWALAS FOODS LIMITED ("the Company") as of March 31, 2022 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 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. 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 judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

#### Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

1. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
3. provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

#### Inherent Limitations of Internal Financial Controls Over Financial Reporting



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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 March 31, 2022, 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 MSG & Associates  
Chartered Accountants  
FRN: 010254C

Place:- Jaipur  
Date: 08/09/2022  
UDIN: 22076396ARJVFU2688

  
Mahendra Balani  
(Partner)  
Membership No:076396







**Annexure 'B'**

**The Annexure referred to in paragraph 1 of Our Report on "Other Legal and Regulatory Requirements".**

We report that:

(i)

- (a) (A) The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;
- (B) The company has maintained proper records showing full particulars of intangible assets;
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Property, Plant and Equipment have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification
- (c) The title deeds of immovable properties are held in the name of the company subject to the company has squared up a portion of receivable from related parties, amounting to Rs. 11,73,76,420.00 by way of agreement to transfer of properties in company favor in lieu of due amount vide agreement and and Rs. 73,36,000/- by way of an arbitration agreement dated 26<sup>th</sup> December, 2020. The properties have been included in value of fixed assets of the company but yet to register in company favor and the same are still held in the name of receivable as mentioned in the Notes 8 to the General Notes to Accounts. The details are as under:





Description of property	Gross carrying value	Held in the Name of	Whether promoter, director or their relative or employee	Period held – indicate range, where appropriate	Reason for not being held in name of company*
Shop No.350, Saraogi Mansion , M I. Road, Jaipur	45.69000/-	Renu Koolwal	Director's Wife	2019-20	Registry Not Done
Shop No.351, Saraogi Mansion , M I. Road, Jaipur	41,21,000/-	Renu Koolwal	Director's Wife	2019-20	Registry Not Done
Shop No.352, Saraogi Mansion , M I. Road, Jaipur	41,21,000/-	Renu Koolwal	Director's Wife	2019-20	Registry Not Done
Residential House at 143, Kailashpuri, Tonk Road, Jaipur	1,28,97,000/-	Rakesh B Kulwal	Director	2019-20	Registry Not Done
Land at Govindgarh , Chomu, Sikar Road	3,74,08,500/-	Renu Koolwal	Director's Wife	2019-20	Registry Not Done
Land at Syao Village Chomu	3.45,60,205/-	Rakesh B Kulwal	Director	2019-20	Registry Not Done
Land at Syao Village Chomu	1,96,99,715/-	Rakesh B Kulwal	Director	2019-20	Registry Not Done
Plot No 73, Sindhu Nagar, NH-11, Sikar Road, Jaipur	73,36,000/-	Bhanwar Lal Koolwal	Director's Father	2020-21	Registry Not Done

- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets during the year. Accordingly, the reporting under Clause 3(i)(d) of the Order is not applicable to the Company.
- (c) As per management representation and according to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- (ii) (a) As explained to us & on the basis of the records examined by us, in our opinion, physical verification of inventory has been conducted at







reasonable intervals by the management. In our opinion, the coverage and procedure of such verification by the management is appropriate. No discrepancy of 10% or more in the aggregate for each class of inventory were noticed on physical verification of stocks by the management as compared to book records.

- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has 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 during any point of time of the year. As loan account is classified as NPA and refer to the basis of our qualification and representation received the company has not been filed quarterly returns or statements with such banks or financial institutions and hence reporting of difference is not applicable.
- (iii) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not made investments in, nor provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year. Accordingly, provisions of clause 3(iii)(a), 3(iii)(b), 3(iii)(c), 3(iii)(d), 3(iii)(e) and 3(iii)(f) of the Order are not applicable to the Company.
- (iv) According to the information and explanations given to us and on the basis of our examination of the records, in respect of loans, investments, guarantees, and security, provisions of section 185 and 186 of the Companies Act, 2013 have been complied with except non charging of interest on the loan.
- (v) The company has not accepted any deposits or amounts which are deemed to be deposits covered under sections 73 to 76 of the Companies Act, 2013. Accordingly, clause 3(v) of the Order is not applicable.





- (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) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities. According to the information and explanation given to us there were no outstanding statutory dues as on 31st of March, 2022 for a period of more than six months from the date they became payable.

Nature of Dues	Period	Amount Due in Rupee
ESIC	F.Y 2018-2019	87,772.00
	F.Y. 2019-2020	3,00,220.00
	F.Y. 2020-2021	1,74,386.00
	F.Y. 2021-22	1,81,596.00
PF	F.Y 2020-21	1,28,034.00
TDS	F Y 2019-20	44,895.00
	F Y 2020-21	6,30,305.00
	F Y 2021-22	2,77,646.00

- (b) According to the information and explanations given to us and on the basis of our examination of the records of the company, there is no statutory dues referred to in sub-clause (a) that have not been deposited on account of any dispute except following :







S.No.	Nature of The Statue	Nature of Dues	Amount in laks	Period to which the Amount relates	Forum where dispute is pending
1.	Income Tax Act 1961	IT	1.77	2012-13	CIT Appeal
2.	Income Tax Act 1961	IT	2.77	2016-17	Assessing Officer

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





- (ix) (a) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender except following lenders:

Nature of borrowing, including debt securities	Name of lender	Amount not paid on due date	Whether principal or interest	No. of days delay or unpaid	Remarks, if any
Working Capital Loan	State Bank of India	30,49,93,360/-	Both but final Amount due is not quantified in the absence of Bank Statement	More than 3 Years	One time Settlement has been made on 12-08-2022 on amount Rs. 12,75,00,000/- for which total payment is to be made till 15-03-2023
Term Loan	Kotak Mahindra Bank Limited	6,66,54,356/-	Both but final Amount due is not quantified in the absence of Bank Statement	More than 3 Years	One time Settlement has been made on 25-06-2022 on amount Rs. 6,00,00,000/- for which total payment is to be made till 28-02-2023
Term Loan	Axis Bank Limited	4,52,98,214/-	Both but final Amount due is not quantified in the absence of Bank Statement	More than 2 Years	Legal Dispute







Term Loan	DHFL	5,44,379/-	Both but final Amount due is not quantified in the absence of Bank Statement	More than 2 Years	Legal Dispute
Business Term Loan	ACME Resources Limited	1,65,38,399/-	Both but final Amount due is not quantified in the absence of Bank Statement	More than 3 Years	Legal Dispute

- (b) As per representation received from the management, the company has not been declared a willful defaulter by any bank or financial institution or other lender;
- (c) According to the information and explanations given to us by the management, the Company has not obtained any term loans during the year. Accordingly, clause 3(ix)(c) of the Order is not applicable.
- (d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short term basis have been used for long term purposes by the company.
- (e) In our opinion and according to the information and explanations given by the management, the company has not taken any funds from any entity during the year or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures. Accordingly, clause 3(ix)(e) is not applicable.
- (f) In our opinion and according to the information and explanations given by the management, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Accordingly, clause 3(ix)(f) is not applicable.





- (x) (a) Based company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, clause 3(x)(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 of the Company, the company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.
- (xi) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, no fraud by the company or any fraud on the company has been noticed or reported during the course of audit.
- (b) According to the information and explanations given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;
- (c) According to the information and explanations given to us by the management, no whistle-blower complaints had been received by the company
- (xii) The company is not a Nidhi Company. Accordingly, clause 3(xii)(a), 3(xii)(b) and 3(xii)(c) of the Order is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, where applicable and the details have been disclosed in the financial statements, as required by the applicable accounting standards;
- (xiv) (a) Yes the company has an internal audit system commensurate with the size and nature of its business







- (b) We have considered the internal audit reports of the Company issued till date for the period under audit.
- (xv) In our opinion and according to the information and explanations given to us, the company has not entered into any non-cash transactions during the financial year with directors or persons connected with him and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.
- (xvi) (a) In our Opinion and based on our examination, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934). Accordingly, clause 3(xvi)(a) of the Order is not applicable.
- (b) In our Opinion and based on our examination, 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, clause 3(xvi)(b) of the Order is not applicable. ,
- (c) In our Opinion and based on our examination, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
- (d) According to the information and explanations given by the management, the Group does not have not more than one CIC as part of the Group.
- (xvii) Based on our examination, the company has incurred cash losses of Rs. 557.44 Lakhs in the financial year and Rs. 1806.81 Lakhs in the immediately preceding financial year.





(xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.

(xix) According to the information and explanations given to us and on the basis of improvement during the year in the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, 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 except for the dues as referred in the basis of qualification para of our main report.

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) Based on our examination, the provision of section 135 are not applicable on the company. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

(xxi) The company is not required to prepare Consolidate financial statement hence reporting under this clause is not applicable.

For MSG & Associates  
Chartered Accountants  
FRN: 010254C

Place:- Jaipur  
Date: 08/09/2022  
UDIN: 22076396ARJVFU2688

  
Mahendra Balani  
(Partner)  
Membership No: 076396





**1st Floor, Upasana House, B-70, Rajendra Marg, Janta Store Circle,  
 Jaipur, Jaipur-302015**

**Balance Sheet as at 31st March 2022**

₹ in lakhs

Particulars	Note No.	As at 31st March 2022	As at 31st March 2021
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholder's funds</b>			
Share capital	1	1,026.04	1,026.04
Reserves and surplus	2	(3,997.54)	(3,588.08)
Money received against share warrants		0.00	0.00
		<b>(2,971.51)</b>	<b>(2,562.05)</b>
<b>Share application money pending allotment</b>		<b>0.00</b>	<b>0.00</b>
<b>Non-current liabilities</b>			
Long-term borrowings	3	167.08	429.80
Deferred tax liabilities (Net)	4	22.62	22.62
Other long term liabilities		0.00	0.00
Long-term provisions	5	8.59	1.75
		<b>198.29</b>	<b>454.18</b>
<b>Current liabilities</b>			
Short-term borrowings	6	4,183.21	4,233.36
Trade payables	7		
(A) Micro enterprises and small enterprises		266.66	261.02
(B) Others		806.79	844.56
Other current liabilities	8	222.31	208.05
Short-term provisions	5	30.67	29.17
		<b>5,509.64</b>	<b>5,576.16</b>
<b>TOTAL</b>		<b>2,736.42</b>	<b>3,468.29</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, Plant and Equipment and Intangible assets	9		
Property, Plant and Equipment		1,563.15	1,598.87
Intangible assets		0.00	0.00
Capital work-in-Progress		0.00	0.00
Intangible assets under development		0.00	0.00
Non-current investments		0.00	0.00
Deferred tax assets (net)	4	0.00	0.00
Long-term loans and advances	10	0.00	0.00
Other non-current assets	11	73.90	23.40
		<b>1,637.05</b>	<b>1,622.27</b>
<b>Current assets</b>			
Current investments		0.00	0.00
Inventories	12	74.98	478.79
Trade receivables	13	762.58	1,131.92
Cash and cash equivalents	14	64.97	21.61
Short-term loans and advances	10	37.32	40.63
Other current assets	15	159.52	173.07
		<b>1,099.37</b>	<b>1,846.03</b>
<b>TOTAL</b>		<b>2,736.42</b>	<b>3,468.29</b>
<b>SIGNIFICANT ACCOUNTING POLICIES &amp; NOTES TO THE ACCOUNTS</b>	<b>31</b>		

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For M.S.G. & Associates  
 Chartered Accountants  
 (FRN: 010254C)

Mahendra Balani  
 Partner  
 Membership No.: 076396

Place: Jaipur  
 Date: 08/09/2022  
 UDIN:  
 22076396ARJVFU2688

Rakesh B Kulwal  
 Chairman  
 & Managing Director  
 DIN: 00615150

Jitko Devi Koriwal  
 Director  
 DIN: 02531975

Irfan Naqvi  
 Chief Financial Officer  
 PAN: ABZPN1932G

Shilpi Gupta  
 Company Secretary  
 Membership No. A57712

For and on behalf of the Board of Directors

जितको देवी कुरीवाल

Shilpi Gupta  
 JHANDEWALAS FOODS LIMITED  
 JAIPUR

MSG & ASSOCIATES  
 Chartered Accountants  
 CA

JHANDEWALAS FOODS LIMITED  
 JAIPUR

JHANDEWALAS FOODS LIMITED  
 JAIPUR

JHANDEWALAS FOODS LIMITED  
 JAIPUR

JHANDEWALAS FOODS LIMITED  
 JAIPUR

**Statement of Profit and loss for the year ended 31st March 2022**

₹ in lakhs

Particulars	Note No.	31st March 2022	31st March 2021
<b>Revenue</b>			
Revenue from operations	16	3,166.16	2,820.60
Less: Excise duty		0.00	0.00
<b>Net Sales</b>		<b>3,166.16</b>	<b>2,820.60</b>
Other income	17	3.86	2.36
<b>Total Income</b>		<b>3,170.02</b>	<b>2,822.95</b>
<b>Expenses</b>			
Cost of material Consumed	18	3,264.33	2,580.30
Purchase of stock-in-trade	19	0.00	0.00
Changes in inventories	20	40.51	422.16
Employee benefit expenses	21	153.39	119.31
Finance costs	22	4.98	54.49
Depreciation and amortization expenses	23	43.14	49.74
Other expenses	24	264.24	1,453.54
<b>Total expenses</b>		<b>3,770.60</b>	<b>4,679.54</b>
<b>Profit before exceptional, extraordinary and prior period items and tax</b>		<b>(600.58)</b>	<b>(1,856.58)</b>
Exceptional items		0.00	0.00
<b>Profit before extraordinary and prior period items and tax</b>		<b>(600.58)</b>	<b>(1,856.58)</b>
Extraordinary items	25	191.12	0.00
Prior period item	26	0.00	0.00
Diminution in Value of Stock (Net)		0.00	0.00
<b>Profit before tax</b>		<b>(409.46)</b>	<b>(1,856.58)</b>
<b>Tax expenses</b>			
Current tax	27	0.00	0.00
Deferred tax	28	0.00	0.00
Excess/short provision relating earlier year tax	29	0.00	0.00
<b>Profit(Loss) for the period</b>		<b>(409.46)</b>	<b>(1,856.58)</b>
<b>Earning per share-in ₹</b>			
<b>Basic</b>	30		
Before extraordinary Items		(3.99)	(18.09)
After extraordinary Adjustment		(3.99)	(18.09)
<b>Diluted</b>			
Before extraordinary Items		0.00	0.00
After extraordinary Adjustment		0.00	0.00
<b>SIGNIFICANT ACCOUNTING POLICIES &amp; NOTES TO THE ACCOUNTS</b>	31		

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For M.S.G. & Associates  
 Chartered Accountants  
 (FRN: 010254C)

For and on behalf of the Board of Directors

*Mahendra*  
 Mahendra Balani  
 Partner  
 Membership No.:  
 076396  
 Place: Jaipur  
 Date: 08/09/2022  
 UDIN:  
 22076396ARJVFU2688

*Raakesh B Kulwal*  
 Raakesh B Kulwal  
 Chairman  
 & Managing Director  
 DIN: 00815450

*Jinko Devi Koolwal*  
 Jinko Devi Koolwal  
 Director  
 DIN: 02631975

*Irfan Naqvi*  
 Irfan Naqvi  
 Chief Financial Officer  
 PAN: ABZPN5732G

*Shilpi Gupta*  
 Shilpi Gupta  
 Company Secretary  
 Membership No: A57712





**CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March 2022**

₹ in lakhs

PARTICULARS		31st March 2022	31st March 2021
<b>A.</b>	<b>Cash Flow From Operating Activities</b>		
	Net Profit before tax and extraordinary items(as per Statement of Profit and Loss)	(600.58)	(1,856.58)
	<b>Adjustments for non Cash/ Non trade items:</b>		
	Depreciation & Amortization Expenses	43.14	49.74
	Finance Cost	4.98	54.49
	(Profit) / Loss on Sale Of Assets	0.00	0.00
	Interest received	0.00	(0.19)
	Other Inflows / (Outflows) of cash	6.84	(29.36)
	<b>Operating profits before Working Capital Changes</b>	<b>(545.62)</b>	<b>(1,781.90)</b>
	<b>Adjusted For:</b>		
	(Increase) / Decrease in trade receivables	369.34	1,622.40
	Increase / (Decrease) in trade payables	(32.13)	(444.52)
	(Increase) / Decrease in inventories	403.80	664.68
	Increase / (Decrease) in other current liabilities	15.76	3.00
	(Increase) / Decrease in Short Term Loans & Advances	3.31	(0.26)
	(Increase) / Decrease in other current assets	13.55	78.45
	<b>Cash generated from Operations</b>	<b>228.01</b>	<b>141.84</b>
	<b>Net cash flow from operating activities before extraordinary items</b>	<b>228.01</b>	<b>141.84</b>
	Proceeds from extraordinary items	191.12	0.00
	<b>Net Cash flow from Operating Activities(A)</b>	<b>419.13</b>	<b>141.84</b>
<b>B.</b>	<b>Cash Flow From Investing Activities</b>		
	Purchase of tangible assets	(8.03)	(84.78)
	Proceeds from sales of tangible assets	0.62	0.93
	Interest Received	0.00	0.19
	Cash advances and loans made to other parties	0.00	(0.50)
	Other Inflow / (Outflows) of cash	(50.50)	0.00
	<b>Net Cash used in Investing Activities(B)</b>	<b>(57.92)</b>	<b>(84.17)</b>
<b>C.</b>	<b>Cash Flow From Financing Activities</b>		
	Finance Cost	(4.98)	(54.49)
	Increase in / (Repayment) of Short term Borrowings	(50.15)	(34.90)
	Increase in / (Repayment) of Long term borrowings	(262.72)	(13.28)
	Other Inflows / (Outflows) of cash	0.00	0.13
	<b>Net Cash used in Financing Activities(C)</b>	<b>(317.85)</b>	<b>(102.54)</b>
<b>D.</b>	<b>Net Increase / (Decrease) in Cash &amp; Cash Equivalents(A+B+C)</b>	<b>43.36</b>	<b>(44.86)</b>
<b>E.</b>	<b>Cash &amp; Cash Equivalents at Beginning of period</b>	<b>21.61</b>	<b>66.48</b>
<b>F.</b>	<b>Cash &amp; Cash Equivalents at End of period</b>	<b>64.98</b>	<b>21.61</b>
<b>G.</b>	<b>Net Increase / (Decrease) in Cash &amp; Cash Equivalents(F-E)</b>	<b>43.36</b>	<b>(44.86)</b>
<b>H.</b>	<b>Difference (F-(D+E))</b>	<b>0.00</b>	<b>0.00</b>

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For M.S.G. & Associates  
 Chartered Accountants  
 (FRN: 010254C)

For and on behalf of the Board of Directors

*Mahendra Balani*  
 Mahendra Balani  
 Partner  
 Membership No.: 076396

*Raakesh B Kulwal*  
 Raakesh B Kulwal  
 Chairman  
 & Managing Director  
 DIN: 00615150

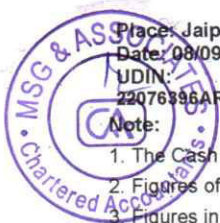
*Jinko Devi Koolwal*  
 Jinko Devi Koolwal  
 Director  
 DIN: 02331975

*Irfan Naqvi*  
 Irfan Naqvi  
 Chief Financial Officer  
 PAN: ABZPN5732G

*Shilpi Gupta*  
 Shilpi Gupta  
 Company Secretary  
 Membership No: A57712

Place: Jaipur  
 Date: 08/09/2022  
 UDIN:  
 22076396ARJVFU2688  
 Note:

- The Cash Flow Statement has been prepared by Indirect Method as per AS-3 issued by ICAI.
- Figures of previous year have been rearranged/regrouped wherever necessary
- Figures in brackets are outflow/deductions





**Notes to Financial statements for the year ended 31st March 2022**

The previous year figures have been regrouped / reclassified, wherever necessary to confirm to the current year presentation.

**Note No. 1 Share Capital**

₹ in lakhs

Particulars	As at 31st March 2022	As at 31st March 2021
<b>Authorised :</b>		
12000000 (31/03/2017:3200000) Equity shares of Rs. 10.00/- par value	1,200.00	1,200.00
<b>Issued :</b>		
10260358 (31/03/2017:3127812) Equity shares of Rs. 10.00/- par value	0.00	0.00
<b>Subscribed and paid-up :</b>		
10260358 (31/03/2017:3127812) Equity shares of Rs. 10.00/- par value	1,026.04	1,026.04
<b>Total</b>	<b>1,026.04</b>	<b>1,026.04</b>

**Reconciliation of the Shares outstanding at the beginning and at the end of the reporting period**

**Equity shares**

₹ in lakhs

	As at 31st March 2022		As at 31st March 2021	
	No. of Shares	Amount	No. of Shares	Amount
<b>At the beginning of the period</b>	1,02,60,358	1,026.04	1,02,60,358	1,026.04
Issued during the Period	0.00	0.00	0.00	0.00
Redeemed or bought back during the period	0.00	0.00	0.00	0.00
<b>Outstanding at end of the period</b>	<b>1,02,60,358</b>	<b>1,026.04</b>	<b>1,02,60,358</b>	<b>1,026.04</b>

**Right, Preferences and Restriction attached to shares**

**Equity shares**

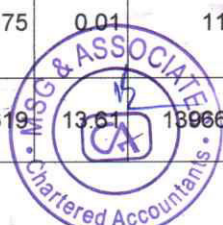
The company has only one class of Equity having a par value Rs. 10.00 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the board of directors is subject to the approval of the shareholders in ensuing Annual General Meeting, except in case of interim dividend. 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.

**Details of shareholders holding more than 5% shares in the company**

Type of Share	Name of Shareholders	As at 31st March 2022		As at 31st March 2021	
		No. of Shares	% of Holding	No. of Shares	% of Holding
Equity [NV: 10.00]	Raakesh B Kulwal	6,98,288	6.81	6,98,288	6.81
Equity [NV: 10.00]	Jinko Devi Koolwal	40,77,118	39.74	40,77,118	39.74
Equity [NV: 10.00]	Renu Koolwal	5,74,808	5.60	5,74,808	5.60
Equity [NV: 10.00]	Bhanwar Lal Koolwal	13,96,619	13.61	13,96,619	13.61
	<b>Total :</b>	<b>67,46,833</b>	<b>65.76</b>	<b>67,46,833</b>	<b>65.76</b>

**Details of shares held by Promoters**

Promoter name	Particulars	Current Year					Previous Year				
		Shares at beginning		Shares at end		% Change	Shares at beginning		Shares at end		% Change
		Number	%	Number	%		Number	%	Number	%	
Raakesh B Kulwal	Equity [NV: 10.00]	698288	6.81	698288	6.81	0.00	698288	6.81	698288	6.81	0.00
Jinko Devi Koolwal	Equity [NV: 10.00]	4077118	39.74	4077118	39.74	0.00	4077118	39.74	4077118	39.74	0.00
RAKESH KUMAR KOOLWAL HUF	Equity [NV: 10.00]	1175	0.01	1175	0.01	0.00	1175	0.01	1175	0.01	0.00
BANWAR LAL KOOLWAL	Equity [NV: 10.00]	1396619	13.61	1396619	13.61	0.00	1396619	13.61	1396619	13.61	0.00





**JHANDEWALAS FOODS LIMITED**
**CIN: L15209RJ2006PLC022941**
**1st Floor, Upasana House, B-70, Rajendra Marg, Janta Store Circle,  
Jaipur, Jaipur-302015**

(F.Y. 2021-2022)

RENU KOOLWAL	Equity [NV: 10.00]	574808	5.60	574808	5.60	0.00	574808	5.60	574808	5.60	0.00
HIMANSHI KOOLWAL	Equity [NV: 10.00]	1175	0.01	1175	0.01	0.00	1175	0.01	1175	0.01	0.00

**Note No. 2 Reserves and surplus**

₹ in lakhs

Particulars	As at 31st March 2022	As at 31st March 2021
<b>Surplus</b>		
Opening Balance	(4,910.62)	(3,054.16)
Add: Previous Depreciation Written Back	0.00	0.13
Less: Loss for the year	(409.46)	(1,856.58)
<b>Closing Balance</b>	<b>(5,320.08)</b>	<b>(4,910.61)</b>
<b>Securities premium</b>		
Opening Balance	1,322.53	1,322.53
Add: Addition during the year	0.00	0.00
Less : Deletion during the year	0.00	0.00
<b>Closing Balance</b>	<b>1,322.53</b>	<b>1,322.53</b>
<b>Balance carried to balance sheet</b>	<b>(3,997.55)</b>	<b>(3,588.08)</b>

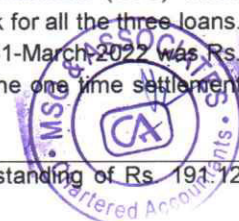
**Note No. 3 Long-term borrowings**

₹ in lakhs

Particulars	As at 31st March 2022			As at 31st March 2021		
	Non-Current	Current Maturities	Total	Non-Current	Current Maturities	Total
<b>Term Loan - From banks</b>						
Rupee term loans banks secured	0.00	666.54	666.54	0.00	725.00	725.00
	<b>0.00</b>	<b>666.54</b>	<b>666.54</b>	<b>0.00</b>	<b>725.00</b>	<b>725.00</b>
<b>Term Loan - From Others</b>						
Long Term Loan from Others unsecured	165.38	5.44	170.83	175.23	5.44	180.67
Long Term Loan from Government / Semi Govt. Bodies secured	0.00	0.00	0.00	240.98	0.00	240.98
	<b>165.38</b>	<b>5.44</b>	<b>170.83</b>	<b>416.21</b>	<b>5.44</b>	<b>421.65</b>
<b>Long term maturities of finance Lease obligation</b>						
Kotak Mahindra Prime Limited (Volvo) secured	1.70	11.90	13.60	13.60	10.60	24.20
Kotak Mahindra Prime Limited (Volvo) secured	0.00	0.00	0.00	0.00	1.85	1.85
	<b>1.70</b>	<b>11.90</b>	<b>13.60</b>	<b>13.60</b>	<b>12.46</b>	<b>26.05</b>
<b>The Above Amount Includes</b>						
Secured Borrowings	1.70	678.44	680.14	254.58	737.46	992.03
Unsecured Borrowings	165.38	5.44	170.83	175.23	5.44	180.67
Amount Disclosed Under the Head "Other Current Liabilities"(Note No. )		(683.89)	(683.89)		(742.90)	(742.90)
<b>Net Amount</b>	<b>167.08</b>	<b>0</b>	<b>167.08</b>	<b>429.80</b>	<b>0</b>	<b>429.80</b>

\*Secured Loan from Kotak Mahindra Bank Limited has been restructured and One Time Settlement (OTS) dated 25-June-2022 is approved by bank and an amount of Rs. 6,00,00,000/- has to be paid to the bank for all the three loans. Outstanding Balance in the books of accounts for the two term loan and one OD Account as on 31-March-2022 was Rs. 6,66,54,356/- . The company has not provided for Interest if any charged by the bank as after the one time settlement bank has not provided the statement of account.

**Long Term Loan from Government / Semi Govt. Bodies secured:** Waiver of Principle outstanding of Rs. 191.12 Lakhs considered as Extraordinary item of income. Balance of Rs. 49.86 Lakhs has been paid.



<b>The loan is secured against :</b>
1. First and exclusive charge on immoveable property being industrial converted land located at Khasra No.145,146,173,149,150/2,148/1083,village-siyao,Dhoblaai Distt-Jaipur, measuring 29016Sq Mtr valued at Rs.899 lakhs.
2. Commercial property situated at Shop Cum Godown No.KA-02,Krishi Upaj Mandi,Surajpole, Jaipur, Rajasthan measuring 362.45 Sq Mtr valued at Rs.250 lakhs.
3. Personal Guarantee of Mr. Rakesh B. Kulwal , Mrs. Jinko Devi Koolwal and Mr. Bhanwar lal Koolwal.
b. Indian rupee loan from financial institutions of Rs- 1,65,38,399/- March 31, 2022 (Rs- 1,75,00,000/- March 31,2020, carries interest @ 14.35- 15.25%.
Original terms of the above loan was: (i). The loan is repayable in 48 Monthly instalments along with interest starting from March 2016 and March 2019
(ii). The loan is secured by second pari pasu charge on all the moveable assests (including current assets) and
(iii). Personal Guarantee of Mr. Rakesh B.Kulwal ,Mrs. Jinko Devi Koolwal and Mrs. Renu Koolwal.
c. The loan from non banking financial company is secured against mortgage of Vehicle.
d. Hire Purchase loans from non banking financial company Rs.26,05,400/- (March 31,2022 -13,59,636) are secured by specific assets financed (Vehicle)

**Note No. 3(a) Long-term borrowings: Rupee term loans banks secured** ₹ in lakhs

Particulars	As at 31st March 2022			As at 31st March 2021		
	Non-Current	Current Maturities	Total	Non-Current	Current Maturities	Total
Kotak Mahindra Bank Limited ( After Settlement)	0.00	666.54	666.54	0.00	725.00	725.00
<b>Total</b>	<b>0.00</b>	<b>666.54</b>	<b>666.54</b>	<b>0.00</b>	<b>725.00</b>	<b>725.00</b>

**Note No. 3(c) Long-term borrowings: Long Term Loan from Others** ₹ in lakhs

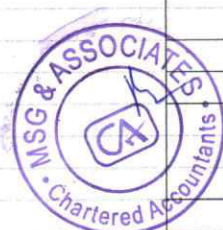
Particulars	As at 31st March 2022			As at 31st March 2021		
	Non-Current	Current Maturities	Total	Non-Current	Current Maturities	Total
Dewan Housing FinanceLtd	0.00	5.44	5.44	0.00	5.44	5.44
ACME Resources Ltd.	165.38	0.00	165.38	175.23	0.00	175.23
<b>Total</b>	<b>165.38</b>	<b>5.44</b>	<b>170.83</b>	<b>175.23</b>	<b>5.44</b>	<b>180.67</b>

**Note No. 3(e) Long-term borrowings: Long Term Loan from Government / Semi Govt.Bodies** ₹ in lakhs

Particulars	As at 31st March 2022			As at 31st March 2021		
	Non-Current	Current Maturities	Total	Non-Current	Current Maturities	Total
SIDBI	0.00	0.00	0.00	240.98	0.00	240.98
<b>Total</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>240.98</b>	<b>0.00</b>	<b>240.98</b>

**Note No. 4 Deferred Tax** ₹ in lakhs

Particulars	As at 31st March 2022	As at 31st March 2021
<b>Deferred tax liability</b>		
Deferred tax liability other	42.66	42.66
<b>Gross deferred tax liability</b>	<b>42.66</b>	<b>42.66</b>
<b>Deferred tax assets</b>		
Deferred Tax Asset	20.03	20.03
<b>Gross deferred tax asset</b>	<b>20.03</b>	<b>20.03</b>
<b>Net deferred tax assets</b>	<b>0.00</b>	<b>0.00</b>





**JHANDEWALAS FOODS LIMITED**
**CIN: L15209RJ2006PLC022941**

(F.Y. 2021-2022)

**1st Floor, Upasana House, B-70, Rajendra Marg, Janta Store Circle,  
Jaipur, Jaipur-302015**

Net deferred tax liability	22.62	22.62
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**Note No. 5 Provisions**

₹ in lakhs

Particulars	As at 31st March 2022			As at 31st March 2021		
	Long-term	Short-term	Total	Long-term	Short-term	Total
<b>Provision for employee benefit</b>						
Provision: other employee related liabilities	8.59	27.90	36.49	1.75	26.73	28.48
	<b>8.59</b>	<b>27.90</b>	<b>36.49</b>	<b>1.75</b>	<b>26.73</b>	<b>28.48</b>
<b>Other provisions</b>						
Provision For Audit Fee	0.00	2.77	2.77	0.00	1.67	1.67
Provision for Electricity Expenses Factory	0.00	0.00	0.00	0.00	0.78	0.78
	<b>0.00</b>	<b>2.77</b>	<b>2.77</b>	<b>0.00</b>	<b>2.45</b>	<b>2.45</b>
<b>Total</b>	<b>8.59</b>	<b>30.67</b>	<b>39.26</b>	<b>1.75</b>	<b>29.17</b>	<b>30.92</b>

**Note No. 6 Short-term borrowings**

₹ in lakhs

Particulars	As at 31st March 2022	As at 31st March 2021
<b>Loans Repayable on Demands - From banks</b>		
Working capital loans banks secured	3,049.93	3,049.93
Short Term Loan From Axis Bank Limited unsecured	452.98	452.98
	<b>3,502.92</b>	<b>3,502.92</b>
<b>Loans and Advances from related parties</b>		
Raakesh B Kulwal unsecured	8.31	0.00
	<b>8.31</b>	<b>0.00</b>
<b>Current maturities of long-term debt</b>	671.99	730.44
	<b>671.99</b>	<b>730.44</b>
<b>Total</b>	<b>4,183.21</b>	<b>4,233.36</b>

**a. Loans has been guaranteed by director or others**

- i. Working capital loans banks secured has been guaranteed by the personal gurantee of Fill Name of Director of Rs. 3050.00 Lakhs (Rs. 3050.00 Lakhs as on 31-03-2021)
- b. Working capital loans are been secured by following Properties Mortgaged to SBI.
  1. Commercial shop No.350/351/352. situated at Saraogi Mansion, M.I.Road, Jaipur
  2. Commercial vacant plot measuring 16300 Sq. Mtr. Situated at Old Khasra No.366, New Khasra No.1572/366 and old Khasra No.367, new Khasra No.1576/367, Khasra No. 1576/367, village Syau, Dhoblal, Tehsil Chomu, Jaipur, in the name of Smt. Renu Koolwal
  3. Plot No.F-551 B, Road No.6, VKI area, Jaipur in the name of Jhandewalas foods Ltd.
  4. Residential building measuring 266.66 Sq.Yds situated at Plot No.143, Kailashpuri, Meena Colony, Tonk Road, Durgapura, Jaipur in the name of Sh.Rakesh Kumar Koolwal son of Sh.BhanwariLal Koolwal,

**Note No. 6(a) Short-term borrowings:Working capital loans banks secured**

₹ in lakhs

Particulars	As at 31st March 2022	As at 31st March 2021
	Amount	Amount
SBI Working Capital Fund Base Facility	3,049.93	3,049.93
<b>Total</b>	<b>3,049.93</b>	<b>3,049.93</b>

**Note No. 7 Trade payables**

₹ in lakhs

Particulars	As at 31st March 2022	As at 31st March 2021
	(A) Micro enterprises and small enterprises	266.66
(B) Others		
Trade payable	806.79	844.56
	<b>806.79</b>	<b>844.56</b>
<b>Total</b>	<b>1,073.45</b>	<b>1,105.58</b>

**Trade Payables Ageing Schedule**

₹ in lakhs

	Current Year	Previous Year



**JHANDEWALAS FOODS LIMITED**

CIN: L15209RJ2006PLC022941

(F.Y. 2021-2022)

1st Floor, Upasana House, B-70, Rajendra Marg, Janta Store Circle,  
Jaipur, Jaipur-302015

Particular	Less than 1 Yrs	1-2 Years	2-3 Years	More than 3 Yrs	Total	Less than 1 Yrs	1-2 Years	2-3 Years	More than 3 Yrs	Total
MSME	0.00	0.71	3.00	1.93	5.64	0.00	261.02	0.00		261.02
Others	254.90	23.68	347.73	180.48	806.79	524.25	67.18	224.62	28.51	844.56
Disputed Dues-MSME	0.00		261.02		261.02					0.00
Disputed-Others					0.00					0.00

**Note No. 8 Other current liabilities**

₹ in lakhs

Particulars	As at 31st March 2022	As at 31st March 2021
Current maturities of finance lease obligation	11.90	12.46
<b>Interest accrued but not due on borrowings</b>		
Interest accrued But not due on borrowings	0.01	0.01
	<b>0.01</b>	<b>0.01</b>
<b>Interest accrued and due on borrowings</b>		
Interest accrued and due on borrowings	28.81	28.81
	<b>28.81</b>	<b>28.81</b>
<b>Others payables</b>		
Advance received from customers	109.08	135.33
Other current liabilities, others	1.66	1.30
Salary Payable	5.99	5.89
Advance from others	41.51	0.00
Duties and Taxes	23.34	24.26
	<b>181.59</b>	<b>166.77</b>
<b>Total</b>	<b>222.31</b>	<b>208.05</b>

**Note No. 8(a) Other current liabilities: Interest accrued But not due on borrowings**

₹ in lakhs

Particulars	31st March 2022	As at 31st March 2021
ACME Resources Limited	0.01	0.01
<b>Total</b>	<b>0.01</b>	<b>0.01</b>

**Note No. 8(b) Other current liabilities:Duties and Taxes**

₹ in lakhs

Particulars	31st March 2022	As at 31st March 2021
TDS	13.72	10.21
Provident fund	1.28	7.25
Employees State Insurance	7.44	6.07
TCS Payable	0.90	0.72
<b>Total</b>	<b>23.34</b>	<b>24.26</b>





**Note No. 9 Property, Plant and Equipment and Intangible assets as at 31st March 2022**

₹ in lakhs

Assets	Gross Block					Accumulated Depreciation/ Amortisation				Net Block		
	Useful Life (In Years)	Balance as at 1st April 2021	Additions during the year	Addition on account of business acquisition	Deletion during the year	Balance as at 31st March 2022	Balance as at 1st April 2021	Provided during the year	Deletion / adjustment during the year	Dep. on assets having no useful life charge from P&L	Balance as at 31st March 2022	Balance as at 31st March 2021
<b>A Tangible assets</b>												
<b>Own Assets</b>												
Others	30.00	116.83	4.01	0.00	0.00	120.84	40.80	3.74	0.00	0.00	44.54	76.03
Samsung LED 48" Whirlpool Refrigerator 495 ltr	5.00	0.72	0.00	0.00	0.00	0.72	0.67	0.01	0.00	0.00	0.68	0.05
Samsung LED UA 32"	5.00	0.54	0.00	0.00	0.00	0.54	0.50	0.01	0.00	0.00	0.51	0.03
Samsung Mobile 25 Pc	5.00	0.21	0.00	0.00	0.00	0.21	0.19	0.01	0.00	0.00	0.20	0.02
Gionee P5 Mini Mobile Phone	5.00	3.76	0.00	0.00	0.00	3.76	2.66	0.41	0.00	0.00	3.07	1.10
Gionee P5 Mini Mobile Phone	5.00	0.05	0.00	0.00	0.00	0.05	0.05	0.00	0.00	0.00	0.05	0.01
Samsung Mobile J200 2 Pcs	5.00	0.08	0.00	0.00	0.00	0.08	0.06	0.01	0.00	0.00	0.07	0.01
Samsung Mobile J200 Pcs	5.00	0.16	0.00	0.00	0.00	0.16	0.13	0.02	0.00	0.00	0.15	0.03
Samsung Mobile J355	5.00	0.03	0.00	0.00	0.00	0.03	0.03	0.01	0.00	0.00	0.03	0.01
CCTV Camera	5.00	0.89	0.00	0.00	0.00	0.89	0.43	0.16	0.00	0.00	0.58	0.46
Inverter UPS96 V and Battery	5.00	0.11	0.00	0.00	0.00	0.11	0.09	0.01	0.00	0.00	0.10	0.02
Inverter and Battery	5.00	0.22	0.00	0.00	0.00	0.22	0.18	0.03	0.00	0.00	0.21	0.04
Telephone Instrument	5.00	2.23	0.00	0.00	0.00	2.23	0.55	0.42	0.00	0.00	0.97	1.69
Office Equipments	5.00	0.46	0.00	0.00	0.00	0.46	0.27	0.09	0.00	0.00	0.35	0.19
Biomatric software	5.00	0.02	0.00	0.00	0.00	0.02	0.00	0.00	0.00	0.00	0.00	0.01
Water Tank	15.00	0.97	0.00	0.00	0.00	0.97	0.45	0.06	0.00	0.00	0.52	0.52
Pet die	15.00	21.36	0.00	0.00	0.00	21.36	6.38	1.37	0.00	0.00	7.75	14.98
Air conditioner	15.00	6.00	0.00	0.00	0.00	6.00	2.69	0.38	0.00	0.00	3.07	3.31
Plant and machinery	15.00	110.65	3.62	0.00	0.00	114.27	69.51	7.86	0.00	0.00	77.37	41.14
Laboury	15.00	3.57	0.00	0.00	0.00	3.57	1.26	0.23	0.00	0.00	1.49	2.31



**1st Floor, Upasana House, B-70, Rajendra Marg, Janta Store Circle, Jaipur, Jaipur-302015**

Cold room equipment	15.00	38.35	0.00	0.00	0.00	38.35	19.96	2.50	0.00	0.00	22.46	15.89	18.39
Chimni pipe	15.00	0.32	0.00	0.00	0.00	0.32	0.18	0.02	0.00	0.00	0.20	0.12	0.14
Coading machine	15.00	0.48	0.00	0.00	0.00	0.48	0.16	0.03	0.00	0.00	0.19	0.29	0.32
Digital refractometer model	15.00	0.41	0.00	0.00	0.00	0.41	0.24	0.03	0.00	0.00	0.27	0.14	0.17
Good cum passenger lift	15.00	6.23	0.00	0.00	0.00	6.23	3.00	0.40	0.00	0.00	3.40	2.83	3.23
Storage tank	15.00	32.32	0.00	0.00	0.00	32.32	16.72	2.10	0.00	0.00	18.82	13.50	15.60
Butter melting system	15.00	10.89	0.00	0.00	0.00	10.89	6.27	0.76	0.00	0.00	7.03	3.85	4.61
Pallet	15.00	7.77	0.00	0.00	0.00	7.77	3.48	0.49	0.00	0.00	3.97	3.79	4.29
Br machine	15.00	0.03	0.00	0.00	0.00	0.03	0.02	0.00	0.00	0.00	0.02	0.01	0.01
Invetor	15.00	0.54	0.00	0.00	0.00	0.54	0.25	0.03	0.00	0.00	0.28	0.26	0.30
Air curtain	15.00	0.10	0.00	0.00	0.00	0.10	0.05	0.01	0.00	0.00	0.06	0.04	0.05
AFPC reader	15.00	0.16	0.00	0.00	0.00	0.16	0.08	0.01	0.00	0.00	0.09	0.07	0.08
FRIDGE	15.00	0.09	0.00	0.00	0.00	0.09	0.04	0.01	0.00	0.00	0.05	0.04	0.04
Water motor pump	15.00	0.80	0.00	0.00	0.00	0.80	0.38	0.05	0.00	0.00	0.43	0.37	0.42
Weighing Machine	15.00	9.28	0.00	0.00	0.00	9.28	4.26	0.59	0.00	0.00	4.85	4.43	5.02
Mobile	15.00	4.88	0.00	0.00	0.00	4.88	1.35	0.31	0.00	0.00	1.66	3.21	3.52
Fire equipment	15.00	0.04	0.00	0.00	0.00	0.04	0.02	0.00	0.00	0.00	0.03	0.01	0.01
Gear head cvm	15.00	0.40	0.00	0.00	0.00	0.40	0.20	0.03	0.00	0.00	0.23	0.17	0.19
Ghee boiler cap	15.00	0.78	0.00	0.00	0.00	0.78	0.40	0.05	0.00	0.00	0.45	0.33	0.38
Hand pallet truck	15.00	0.18	0.00	0.00	0.00	0.18	0.10	0.01	0.00	0.00	0.11	0.07	0.09
Milk cream separator machine	15.00	0.36	0.00	0.00	0.00	0.36	0.18	0.02	0.00	0.00	0.21	0.15	0.17
Fit pack automatic packing machine	15.00	1.16	0.00	0.00	0.00	1.16	0.60	0.08	0.00	0.00	0.68	0.49	0.56
Autotech system and control	15.00	0.57	0.00	0.00	0.00	0.57	0.31	0.04	0.00	0.00	0.35	0.22	0.26
Euroclean star	15.00	0.07	0.00	0.00	0.00	0.07	0.04	0.00	0.00	0.00	0.04	0.03	0.03
Ss centrifugal pump	15.00	1.05	0.00	0.00	0.00	1.05	0.54	0.07	0.00	0.00	0.61	0.45	0.51
Milk centrifuge	15.00	0.03	0.00	0.00	0.00	0.03	0.01	0.00	0.00	0.00	0.01	0.01	0.01
Water treatment ro plant	15.00	7.94	0.00	0.00	0.00	7.94	2.57	0.51	0.00	0.00	3.08	4.86	5.37
AffS machine	15.00	16.85	0.00	0.00	0.00	16.85	7.74	1.07	0.00	0.00	8.81	8.03	9.11
Aluminium alloy	15.00	0.91	0.00	0.00	0.00	0.91	0.40	0.06	0.00	0.00	0.46	0.45	0.50
Band sealer machine'	15.00	0.68	0.00	0.00	0.00	0.68	0.33	0.04	0.00	0.00	0.38	0.31	0.35
Boiler model rxd	15.00	8.79	0.00	0.00	0.00	8.79	3.48	0.56	0.00	0.00	4.03	4.76	5.31





Bucket elevator	15.00	2.30	0.00	0.00	0.00	2.30	1.04	0.15	0.00	1.19	1.11	1.25
Manual sealing machine	15.00	0.14	0.00	0.00	0.00	0.14	0.07	0.01	0.00	0.07	0.07	0.08
Transformer	15.00	3.67	0.00	0.00	0.00	3.67	1.63	0.23	0.00	1.86	1.81	2.04
Cantralles pandle	15.00	1.15	0.00	0.00	0.00	1.15	0.57	0.07	0.00	0.64	0.51	0.58
Automatic Packaging Machine	15.00	12.13	0.00	0.00	0.00	12.13	5.01	0.77	0.00	5.77	6.36	7.13
Videojet Printing Machine	15.00	6.04	0.00	0.00	0.00	6.04	2.64	0.38	0.00	3.02	3.02	3.40
Ultra Search Metal Dedector	15.00	2.13	0.00	0.00	0.00	2.13	0.88	0.14	0.00	1.01	1.12	1.25
Jar Filling Machine	15.00	0.67	0.00	0.00	0.00	0.67	0.28	0.04	0.00	0.32	0.35	0.39
15 Kg Ghee Filling Machine	15.00	1.35	0.00	0.00	0.00	1.35	0.43	0.09	0.00	0.52	0.84	0.92
Window AC and Stabilizer	15.00	0.35	0.00	0.00	0.00	0.35	0.11	0.02	0.00	0.13	0.22	0.24
Hand Blander	15.00	0.03	0.00	0.00	0.00	0.03	0.01	0.00	0.00	0.01	0.02	0.02
Nilkamal Roto Crate Blue 400ltr	15.00	0.06	0.00	0.00	0.00	0.06	0.02	0.00	0.00	0.02	0.04	0.04
Capacitor Compressor	15.00	0.17	0.00	0.00	0.00	0.17	0.05	0.01	0.00	0.06	0.11	0.12
KSB Pump 3HP	15.00	0.20	0.00	0.00	0.00	0.20	0.06	0.01	0.00	0.07	0.13	0.14
Ghee Packing Machine	15.00	3.08	0.00	0.00	0.00	3.08	0.49	0.20	0.00	0.69	2.39	2.59
Tempeture Controlled Oven	15.00	7.70	0.00	0.00	0.00	7.70	1.30	0.49	0.00	1.78	5.91	6.40
Tube Former Machine 320 MM	15.00	0.57	0.00	0.00	0.00	0.57	0.10	0.04	0.00	0.13	0.43	0.47
Collor Raita Boondi	15.00	0.62	0.00	0.00	0.00	0.62	0.11	0.04	0.00	0.15	0.47	0.51
Nitrogen Flushing Unit	15.00	0.70	0.00	0.00	0.00	0.70	0.13	0.04	0.00	0.17	0.53	0.57
Grinder Machine for Mangodi Factory	15.00	0.15	0.00	0.00	0.00	0.15	0.02	0.01	0.00	0.03	0.12	0.13
Manual Crimping Tool	15.00	0.11	0.00	0.00	0.00	0.11	0.01	0.01	0.00	0.01	0.09	0.10
Mixture Machine	15.00	0.12	0.00	0.00	0.00	0.12	0.01	0.01	0.00	0.02	0.11	0.12
Tin shard	30.00	15.49	0.00	0.00	0.00	15.49	3.82	0.49	0.00	4.31	11.18	11.67
Cable for office	30.00	0.08	0.00	0.00	0.00	0.08	0.01	0.00	0.00	0.01	0.06	0.07
Factory Bldg. Maint	30.00	0.41	0.00	0.00	0.00	0.41	0.06	0.01	0.00	0.07	0.34	0.35
Factory Bldg.	30.00	0.21	0.00	0.00	0.00	0.21	0.03	0.01	0.00	0.03	0.18	0.18
Factory Bldg	30.00	0.15	0.00	0.00	0.00	0.15	0.02	0.00	0.00	0.02	0.12	0.13
Factory Bldg.	30.00	0.11	0.00	0.00	0.00	0.11	0.01	0.00	0.00	0.02	0.09	0.09







Furniture and Fixtures	10.00	24.54	0.00	0.00	0.00	24.54	17.52	1.53	0.00	0.00	0.00	19.05	5.49	7.02
Electricals	10.00	5.66	0.00	0.00	0.00	5.66	4.95	0.12	0.00	0.00	0.00	5.07	0.59	0.71
Equipments and Fittings	10.00	0.35	0.00	0.00	0.00	0.35	0.16	0.03	0.00	0.00	0.00	0.19	0.15	0.19
Sony LCD Projector DX102	10.00	0.05	0.00	0.00	0.00	0.05	0.03	0.01	0.00	0.00	0.00	0.03	0.02	0.03
Office Chair 4 nos.	10.00	0.03	0.00	0.00	0.00	0.03	0.01	0.00	0.00	0.00	0.00	0.02	0.02	0.02
Rack 2Pcs	10.00	0.05	0.00	0.00	0.00	0.05	0.02	0.00	0.00	0.00	0.00	0.03	0.02	0.03
Chairs 4 nos.	10.00	0.35	0.00	0.00	0.00	0.35	0.15	0.03	0.00	0.00	0.00	0.18	0.17	0.21
Wall hung carlo, wash basin, Furniture	10.00	1.11	0.00	0.00	0.00	1.11	0.46	0.11	0.00	0.00	0.00	0.08	0.08	0.10
Bath set	10.00	0.06	0.00	0.00	0.00	0.06	0.03	0.01	0.00	0.00	0.00	0.56	0.54	0.65
Furniture	10.00	0.29	0.00	0.00	0.00	0.29	0.12	0.03	0.00	0.00	0.00	0.03	0.03	0.04
Bib Cock, angle valve etc	10.00	0.05	0.00	0.00	0.00	0.05	0.02	0.00	0.00	0.00	0.00	0.14	0.14	0.17
Health Faucet continental	10.00	0.01	0.00	0.00	0.00	0.01	0.00	0.00	0.00	0.00	0.00	0.02	0.02	0.03
Furniture	10.00	0.07	0.00	0.00	0.00	0.07	0.03	0.01	0.00	0.00	0.00	0.04	0.04	0.04
Furniture (LED Lights)	10.00	0.16	0.00	0.00	0.00	0.16	0.07	0.02	0.00	0.00	0.00	0.08	0.08	0.10
Wash Basin	10.00	0.01	0.00	0.00	0.00	0.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Furniture and Fittings	10.00	0.26	0.00	0.00	0.00	0.26	0.10	0.02	0.00	0.00	0.00	0.13	0.13	0.15
Furniture	10.00	0.30	0.00	0.00	0.00	0.30	0.12	0.03	0.00	0.00	0.00	0.15	0.15	0.18
Furniture	10.00	0.07	0.00	0.00	0.00	0.07	0.03	0.01	0.00	0.00	0.00	0.04	0.04	0.04
Furniture and Fitting	10.00	0.03	0.00	0.00	0.00	0.03	0.01	0.00	0.00	0.00	0.00	0.01	0.01	0.02
Clear Float Glass	10.00	0.05	0.00	0.00	0.00	0.05	0.02	0.00	0.00	0.00	0.00	0.03	0.03	0.03
Furniture	10.00	0.75	0.00	0.00	0.00	0.75	0.30	0.07	0.00	0.00	0.00	0.37	0.38	0.45
Furniture and Fittings	10.00	0.15	0.00	0.00	0.00	0.15	0.06	0.01	0.00	0.00	0.00	0.07	0.08	0.09
Furniture	10.00	0.19	0.00	0.00	0.00	0.19	0.07	0.02	0.00	0.00	0.00	0.09	0.10	0.11
Furniture	10.00	0.09	0.00	0.00	0.00	0.09	0.04	0.01	0.00	0.00	0.00	0.05	0.05	0.06
Furniture and Fitting	10.00	0.14	0.00	0.00	0.00	0.14	0.06	0.01	0.00	0.00	0.00	0.07	0.07	0.09
Furniture	10.00	0.38	0.00	0.00	0.00	0.38	0.15	0.04	0.00	0.00	0.00	0.18	0.20	0.23
Furniture	10.00	0.01	0.00	0.00	0.00	0.01	0.01	0.00	0.00	0.00	0.00	0.01	0.01	0.01
Panache Interiors 12mm Sheet	10.00	0.30	0.00	0.00	0.00	0.30	0.12	0.03	0.00	0.00	0.00	0.14	0.16	0.18
Furniture and Fitting	10.00	0.01	0.00	0.00	0.00	0.01	0.01	0.00	0.00	0.00	0.00	0.01	0.01	0.01



Furniture	10.00	0.24	0.00	0.00	0.00	0.00	0.24	0.09	0.02	0.00	0.00	0.11	0.13	0.15
Aluminium Furniture fitting	10.00	0.05	0.00	0.00	0.00	0.00	0.05	0.02	0.00	0.00	0.00	0.03	0.02	0.03
Factory Aluminium Furniture	10.00	0.03	0.00	0.00	0.00	0.00	0.03	0.01	0.00	0.00	0.00	0.01	0.01	0.02
Factory Aluminium Furniture	10.00	0.01	0.00	0.00	0.00	0.00	0.01	0.01	0.00	0.00	0.00	0.01	0.01	0.01
Factory Aluminium Furniture	10.00	0.12	0.00	0.00	0.00	0.00	0.12	0.05	0.01	0.00	0.00	0.06	0.06	0.07
Shangria Blinds	10.00	0.16	0.00	0.00	0.00	0.00	0.16	0.06	0.01	0.00	0.00	0.08	0.08	0.10
Mats etc.	10.00	0.12	0.00	0.00	0.00	0.00	0.12	0.05	0.01	0.00	0.00	0.06	0.06	0.07
Carpet	10.00	0.05	0.00	0.00	0.00	0.00	0.05	0.02	0.01	0.00	0.00	0.03	0.03	0.03
Office Fan and Almirah	10.00	0.23	0.00	0.00	0.00	0.00	0.23	0.10	0.02	0.00	0.00	0.12	0.11	0.13
Office table and carpet	10.00	0.08	0.00	0.00	0.00	0.00	0.08	0.04	0.01	0.00	0.00	0.05	0.04	0.04
Office Table	10.00	0.09	0.00	0.00	0.00	0.00	0.09	0.03	0.01	0.00	0.00	0.04	0.04	0.05
Land	0.00	15.76	0.00	0.00	0.00	0.00	15.76	0.00	0.00	0.00	0.00	0.00	15.76	15.76
Land at Syao Village Chomu	0.00	542.60	0.00	0.00	0.00	0.00	542.60	0.00	0.00	0.00	0.00	0.00	542.60	542.60
Land at Govindgarh , Chomu, Sikar Road	0.00	374.09	0.00	0.00	0.00	0.00	374.09	0.00	0.00	0.00	0.00	0.00	374.09	374.09
<b>Total (A)</b>		<b>1,971.09</b>	<b>8.03</b>	<b>0.00</b>	<b>0.00</b>	<b>11.32</b>	<b>1,967.81</b>	<b>372.22</b>	<b>43.14</b>	<b>10.70</b>	<b>0.00</b>	<b>404.66</b>	<b>1,563.15</b>	<b>1,598.87</b>
<b>P.Y Total</b>		<b>1,887.37</b>	<b>84.78</b>	<b>0.00</b>	<b>0.00</b>	<b>1.06</b>	<b>1,971.09</b>	<b>322.61</b>	<b>49.74</b>	<b>0.13</b>	<b>0.00</b>	<b>372.22</b>	<b>1,598.87</b>	<b>1,564.76</b>

**General Notes :**

- No depreciation if remaining useful life is negative or zero.
- Depreciation is calculated on pro-rata basis in case assets is purchased/sold during current F.Y.
- If above assets is used for any time during the year for double shift, the depreciation will increase by 50% for that period and in case of the triple shift the depreciation shall be calculated on the basis of 100% for that period.





**Note No. 10 Loans and advances**

₹ in lakhs

Particulars	As at 31st March 2022		As at 31st March 2021	
	Long-term	Short-term	Long-term	Short-term
<b>Capital Advances</b>				
Unsecured, considered good	0.00	0.00	0.00	3.23
	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>3.23</b>
<b>Other loans and advances</b>				
Other Loans and Advances	0.00	37.32	0.00	37.40
	<b>0.00</b>	<b>37.32</b>	<b>0.00</b>	<b>37.40</b>
<b>Total</b>	<b>0.00</b>	<b>37.32</b>	<b>0.00</b>	<b>40.63</b>

**Note No. 10(a) Loans and advances : Other loans and advances: Other Loans and Advances**

₹ in lakhs

Particulars	As at 31st March 2022		As at 31st March 2021	
	Long-term	Short-term	Long-term	Short-term
Other Loans and advances	0.00	37.32	0.00	37.40
<b>Total</b>	<b>0.00</b>	<b>37.32</b>	<b>0.00</b>	<b>37.40</b>

**Note No. 11 Other non-current assets**

₹ in lakhs

Particulars	As at 31st March 2022		As at 31st March 2021	
	Non Current Bank Balance (Note No.:14)		1.47	
Security Deposit		72.43		22.93
<b>Total</b>		<b>73.90</b>		<b>23.40</b>

**Note No. 12 Inventories**

₹ in lakhs

Particulars (Valued at cost or NRV unless otherwise stated)	As at 31st March 2022		As at 31st March 2021	
	Raw Material		46.02	
Finished Goods		21.82		68.95
WIP		7.14		20.49
<b>Total</b>		<b>74.98</b>		<b>478.79</b>

**Note No. 13 Trade receivables  
(Current Year)**

₹ in lakhs

Particulars	Outstanding for following periods from due date of payment#					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables (considered good)	84.33	0.00	381.13	1,352.24	866.13	2,683.83
(ii) Undisputed Trade Receivables (considered doubtful)	0.00	0.00	0.00	(1,162.24)	(759.01)	(1,921.25)
(iii) Disputed Trade Receivables considered good	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Disputed Trade Receivables considered doubtful	0.00	0.00	0.00	0.00	0.00	0.00

**Note No. 13 Trade receivables  
(Previous Year)**

₹ in lakhs

Particulars	Outstanding for following periods from due date of payment#					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables (considered good)	1,246.51	204.85	315.82	448.01	776.25	2,991.44
(ii) Undisputed Trade Receivables (considered doubtful)	0.00	(145.52)	(202.37)	(286.33)	(438.40)	(1,072.62)
(iii) Disputed Trade Receivables considered good	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Disputed Trade Receivables considered doubtful	0.00	0.00	0.00	0.00	0.00	0.00



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₹ in lakhs

Particulars	As at 31st March 2022	As at 31st March 2021
Secured, Considered good	0.00	0.00
Unsecured, Considered Good	2,683.83	2,991.44
Doubtful	(1,921.25)	(927.10)
<b>Total</b>	<b>762.58</b>	<b>2,064.34</b>

**Note No. 13(b) Trade receivables:Less than six months:Unsecured, Considered Good, Undisputed**

₹ in lakhs

Particulars	As at 31st March 2022
Sundry Debtors	84.33
<b>Total</b>	<b>84.33</b>

**Note No. 13 Trade receivables:1-2 years**

₹ in lakhs

Particulars	As at 31st March 2022	As at 31st March 2021
Unsecured, Considered Good, Undisputed	381.13	315.82
Provision for doubtful receivables	0.00	(202.37)
<b>Total</b>	<b>381.13</b>	<b>113.45</b>

**Note No. 13 Trade receivables:2-3 years**

₹ in lakhs

Particulars	As at 31st March 2022	As at 31st March 2021
Unsecured, Considered Good, Undisputed	1,352.24	448.01
Provision for doubtful receivables	(1,162.24)	(286.33)
<b>Total</b>	<b>190.00</b>	<b>161.68</b>

**Note No. 13 Trade receivables:More than 3 years**

₹ in lakhs

Particulars	As at 31st March 2022	As at 31st March 2021
Unsecured, Considered Good, Undisputed	866.13	776.25
Provision for doubtful receivables	(759.01)	(438.40)
<b>Total</b>	<b>107.12</b>	<b>337.84</b>

**Note No. 14 Cash and cash equivalents**

₹ in lakhs

Particulars	As at 31st March 2022	As at 31st March 2021
<b>Balance with banks</b>		
Other balances with banks	52.85	17.01
<b>Total</b>	<b>52.85</b>	<b>17.01</b>
<b>Cash in hand</b>		
Cash in hand	12.12	4.61
<b>Total</b>	<b>12.12</b>	<b>4.61</b>
<b>Other</b>		
<b>Total</b>	<b>(0.01)</b>	<b>0.00</b>
<b>Total</b>	<b>64.97</b>	<b>21.61</b>

**Note No. 14(a) Cash and cash equivalents:Balance with banks:Other balances with banks**

₹ in lakhs

Particulars	As at 31st March 2022	As at 31st March 2021
Kotak Mahindra Bank Limited	5.11	5.89
Bank of Baroda	13.99	6.15
State Bank of India 3008	0.23	0.23
State Bank of India 958	16.80	1.58
State Bank of India 3008	0.00	3.16
AU Small Finance Bank Limited	1.17	0.00
Sterling Urban Cooperative Bank Ltd	0.11	0.00
The Raj Laxmi Mahila Urban Cooperative Bank Ltd	15.23	0.00
Aadarsh cooperative bank limited	0.21	0.00





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Total	52.85	17.01
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**Note No. 15 Other current assets**

₹ in lakhs

Particulars	As at 31st March 2022	As at 31st March 2021
<b>Other Assets</b>		
Any other assets	159.52	173.07
<b>Total</b>	<b>159.52</b>	<b>173.07</b>

**Note No. 15(a) Other current assets:Other Assets:Any other assets**

₹ in lakhs

Particulars	31st March 2022	31st March 2021
Pre-Paid Insurance	0.71	0.61
Income Tax Demand	6.78	6.78
Advance Given to Suppliers	112.73	113.54
Balance With Govt.Authorities - GST	3.59	1.89
Income Tax Refundable	21.27	36.78
TDS	11.98	11.91
TCS Receivable	1.96	1.06
Advance office Rent	0.50	0.50
<b>Total</b>	<b>159.52</b>	<b>173.07</b>

**Note No. 15(a)(a) Other current assets:Other Assets:Any other assets:Income Tax Demand**

₹ in lakhs

Particulars	31st March 2022	31st March 2021
Income Tax Demand (A.Y.2012-13)	4.86	4.86
Income Tax Demand (A.Y.2011-12)	1.63	1.63
Income Tax Demand (A.Y.2014-15)	0.28	0.28
<b>Total</b>	<b>6.78</b>	<b>6.78</b>

**Note No. 15(a)(b) Other current assets:Other Assets:Any other assets:Advance Given to Suppliers**

₹ in lakhs

Particulars	31st March 2022	31st March 2021
Sharma Tea Center	0.00	113.54
Mohan Milk	112.73	0.00
<b>Total</b>	<b>112.73</b>	<b>113.54</b>

**Note No. 15(a)(c) Other current assets:Other Assets:Any other assets:Income Tax Refundable**

₹ in lakhs

Particulars	31st March 2022	31st March 2021
Income Tax Refundable (A.Y.2018-19)	20.33	35.56
Income Tax Refundable (A.Y.2019-20)	0.94	1.23
<b>Total</b>	<b>21.27</b>	<b>36.78</b>

**Note No. 15(a)(d) Other current assets:Other Assets:Any other assets:TDS**

₹ in lakhs

Particulars	31st March 2022	31st March 2021
TDS Receivable	0.35	0.29
Tds Receivable (Business Loan)	11.62	11.62
<b>Total</b>	<b>11.98</b>	<b>11.91</b>



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**Note No. 16 Revenue from operations**

₹ in lakhs

Particulars	31st March 2022	31st March 2021
<b>Sale of products</b>		
Revenue from sale of products, gross	3,326.24	2,921.12
	<b>3,326.24</b>	<b>2,921.12</b>
<b>Less: Adjustments</b>		
Returns on revenue from sale of products	(160.08)	(100.52)
	<b>(160.08)</b>	<b>(100.52)</b>
<b>Net revenue from operations</b>	<b>3,166.16</b>	<b>2,820.60</b>

**Note No. 17 Other income**

₹ in lakhs

Particulars	31st March 2022	31st March 2021
<b>Interest Income</b>		
Interest from debtors	0.00	0.19
	<b>0.00</b>	<b>0.19</b>
<b>Other non-operating income</b>		
Sale Of Scrap	3.32	1.77
Misc income	0.00	0.27
Profit on disposal of tangible fixed assets	0.54	0.13
	<b>3.86</b>	<b>2.17</b>
<b>Total</b>	<b>3.86</b>	<b>2.36</b>

**Note No. 18 Cost of material Consumed**

₹ in lakhs

Particulars	31st March 2022	31st March 2021
<b>Inventory at the beginning</b>		
Raw Material	409.31	651.84
	<b>409.31</b>	<b>651.84</b>
<b>Add:Purchase</b>		
Raw Material	2,901.04	2,337.78
	<b>2,901.04</b>	<b>2,337.78</b>
<b>Less:-Inventory at the end</b>		
Raw Material	46.02	409.31
	<b>46.02</b>	<b>409.31</b>
<b>Total</b>	<b>3,264.33</b>	<b>2,580.31</b>

**Details of material consumed**

₹ in lakhs

Particulars	31st March 2022	31st March 2021
<b>Raw Material</b>		
Raw material	3,264.33	2,580.31
	<b>3,264.33</b>	<b>2,580.31</b>
<b>Total</b>	<b>3,264.33</b>	<b>2,580.31</b>

**Details of inventory**

₹ in lakhs

Particulars	31st March 2022	31st March 2021
<b>Raw Material</b>		
Raw material	46.02	409.31
	<b>46.02</b>	<b>409.31</b>
<b>Total</b>	<b>46.02</b>	<b>409.31</b>

**Details of purchase**

₹ in lakhs

Particulars	31st March 2022	31st March 2021
<b>Raw Material</b>		
Raw material	2,901.04	2,337.78
	<b>2,901.04</b>	<b>2,337.78</b>





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<b>Total</b>	<b>2,901.04</b>	<b>2,337.78</b>
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**Note No. 18 Value of import and indigenous material consumed**
**₹ in lakhs**

Particulars	Unit of Measurement	31st March 2022		31st March 2021	
		Value	Quantity	Value	Quantity
<b>Raw Material</b>					
Raw material		3,264.33	0.00	2,580.31	0.00
		3,264.33		2,580.31	

**₹ in lakhs**

Particulars	31st March 2022		31st March 2021	
	Value	%to total Consumption	value	%to total Consumption
<b>Raw Material</b>				
Imported	0.00	0.00	0.00	0.00
Indigenous	3,264.33	100.00	2,580.31	100.00
	3,264.33	100.00	2,580.31	100.00

**Note No. 20 Changes in inventories**
**₹ in lakhs**

Particulars	31st March 2022	31st March 2021
<b>Inventory at the end of the year</b>		
Finished Goods	21.82	68.95
Work-in-Progress	7.14	0.53
	<b>28.96</b>	<b>69.48</b>
<b>Inventory at the beginning of the year</b>		
Finished Goods	68.95	121.14
Work-in-Progress	0.53	370.49
	<b>69.48</b>	<b>491.63</b>
<b>(Increase)/decrease in inventories</b>		
Finished Goods	47.13	52.20
Work-in-Progress	(6.62)	369.96
	<b>40.51</b>	<b>422.16</b>

**Note No. 21 Employee benefit expenses**
**₹ in lakhs**

Particulars	31st March 2022	31st March 2021
<b>Salaries and Wages</b>		
Salary and wages	139.22	119.01
	<b>139.22</b>	<b>119.01</b>
<b>Contribution to provident and other fund</b>		
Gratuity	8.02	(4.63)
	<b>8.02</b>	<b>(4.63)</b>
<b>Staff welfare Expenses</b>		
	6.16	4.94
<b>Total</b>	<b>153.40</b>	<b>119.32</b>

**Note No. 22 Finance costs**
**₹ in lakhs**

Particulars	31st March 2022	31st March 2021
<b>Interest</b>		
Other interest charges	4.98	54.49
	<b>4.98</b>	<b>54.49</b>
<b>Total</b>	<b>4.98</b>	<b>54.49</b>

**Note No. 23 Depreciation and amortization expenses**
**₹ in lakhs**

Particulars	31st March 2022	31st March 2021
Depreciation on tangible assets	43.14	49.74
<b>Total</b>	<b>43.14</b>	<b>49.74</b>



**JHANDEWALAS FOODS LIMITED**

CIN: L15209RJ2006PLC022941

1st Floor, Upasana House, B-70, Rajendra Marg, Janta Store Circle,  
Jaipur, Jaipur-302015

(F.Y. 2021-2022)

**Note No. 24 Other expenses**

₹ in lakhs

Particulars	31st March 2022	31st March 2021
Rent	18.88	15.16
Legal and professional expenses	16.69	41.39
Telephone and postage expenses	4.97	4.57
Power and fuel	9.25	7.72
staff placement exp	3.97	1.50
Tour and travelling expenses	26.95	17.89
Commission paid to other selling agents	3.34	16.56
Printing and stationery	1.66	1.14
Insurance expenses	3.43	3.68
Bank charges	1.43	0.98
Factory expenses	25.65	18.37
Rebate and discount	3.39	22.94
Repairs and maintenance of other assets	6.12	18.75
Freight and cartage	16.21	20.32
Office expenses	8.10	7.65
Disallowed Charges	0.02	0.60
Donations	0.00	0.84
Sales Promotion and Advertising expenses	68.63	61.01
Miscellaneous expenditure	1.28	1.58
Audit fees	1.50	0.00
Balances written off	(4.66)	3.31
Provision for Doubtful Debts	46.68	1,187.57
Miscellaneous expenses	0.75	0.00
Misc	0.00	0.00
<b>Total</b>	<b>264.24</b>	<b>1,453.54</b>

**Note No. 24(a) Other expenses:Legal and professional expenses**

₹ in lakhs

Particulars	31st March 2022	31st March 2021
Legal and Professional Expenses	16.69	41.39
<b>Total</b>	<b>16.69</b>	<b>41.39</b>

**Note No. 24(b) Other expenses:Telephone and postage expenses**

₹ in lakhs

Particulars	31st March 2022	31st March 2021
Telephone expenses	4.77	4.57
Postage Expenses	0.19	0.00
<b>Total</b>	<b>4.97</b>	<b>4.57</b>

**Note No. 24(c) Other expenses:Tour and travelling expenses**

₹ in lakhs

Particulars	31st March 2022	31st March 2021
Travelling expenses	20.49	13.23
Conveyence expenses	6.45	4.66
<b>Total</b>	<b>26.95</b>	<b>17.89</b>

**Note No. 24(d) Other expenses:Factory expenses**

₹ in lakhs

Particulars	31st March 2022	31st March 2021
Factory Expenses	25.65	14.62
Laboratory expenses	0.00	3.75
<b>Total</b>	<b>25.65</b>	<b>18.37</b>

**Note No. 24(e) Other expenses:Repairs and maintenance of other assets**

₹ in lakhs

Particulars	31st March 2022	31st March 2021
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**JHANDEWALAS FOODS LIMITED**

CIN: L15209RJ2006PLC022941

(F.Y. 2021-2022)

1st Floor, Upasana House, B-70, Rajendra Marg, Janta Store Circle,  
Jaipur, Jaipur-302015

Repair others	6.02	11.83
Repair others	0.09	6.93
<b>Total</b>	<b>6.12</b>	<b>18.75</b>

**Note No. 24(f) Other expenses: Miscellaneous expenditure**

₹ in lakhs

Particulars	31st March 2022	31st March 2021
Miscellaneous expenses	0.00	0.65
Membership Exp	1.28	0.93
Round Off	0.00	0.00
<b>Total</b>	<b>1.28</b>	<b>1.58</b>

**Note No. 25 Extraordinary items**

₹ in lakhs

Particulars	31st March 2022	31st March 2021
Waiver of Principle Loan Amount SIDBI in one time settlement	191.12	0.00
<b>Total</b>	<b>191.12</b>	<b>0.00</b>

**Note No. 30 Earning Per Share**

₹ in lakhs

Particulars	Before Extraordinary items		After Extraordinary items	
	31st March 2022	31st March 2021	31st March 2022	31st March 2021
<b>Basic</b>				
Profit after tax (A)	(409.46)	(1,856.58)	(409.46)	(1,856.58)
Weighted average number of shares outstanding (B)	1,02,60,358	1,02,60,358	1,02,60,358	1,02,60,358
Basic EPS (A / B)	(3.99)	(18.09)	(3.99)	(18.09)
<b>Diluted</b>				
Profit after tax (A)	(409.46)	(1,856.58)	(409.46)	(1,856.58)
Weighted average number of shares outstanding (B)	1,02,60,358	1,02,60,358	1,02,60,358	1,02,60,358
Diluted EPS (A / B)	(3.99)	(18.09)	(3.99)	(18.09)
Face value per share	10.00	10.00	10.00	10.00



**Note number: 1 Additional Regulatory Information**

**(1) Relationship with Struck off Companies**

**Current Year**

Name of struck off Company	Nature of transactions with struck off Company	Balance outstanding	Relationship with the Struck off company
Jhanvi Jhandewalas Real Estate Developers Pvt Ltd	0.93 Lakhs	0.93 Lakhs	Common Board of Directors

**Previous Year**

Name of struck off Company	Nature of transactions with struck off Company	Balance outstanding	Relationship with the Struck off company
NA			

**(2) Ratios:**

Ratio	Numerator	Denominator	C.Y. Ratio	P.Y. Ratio	% Change	Reason for variance
(a) Current Ratio	Current Assets	Current Liabilities	0.20	0.33	-39.39	Due to reduction in debtors and paid long term borrowings
(b) Debt-Equity Ratio	Long Term Debt + Short Term Debt	Shareholder equity	-1.46	-1.82	-19.78	Long Term Loan reduced
(c) Debt Service Coverage Ratio	Earning Before Interest, tax, Depreciation & Amortisation	Total principal + Interest on Borrowings			0.00	Due to uncertainty of expected payment on account of one time settlement this ration not provided
(d) Return on Equity Ratio	Earning After Interest, tax, Depreciation & Amortisation	Average Shareholder's Equity	0.14	0.72	-80.56	Increase profitability as compare to previous year
(e) Inventory turnover ratio	Turnover	Average Inventory	11.43	3.48	228.45	Due to reduced level of inventory and increase in turnover
(f) Trade Receivables turnover ratio	Net Credit Sales	Average Trade Receivable	3.34	1.45	130.34	Reduction in closing receivables
(g) Trade payables turnover ratio	Net Credit Purchase	Average Trade Payable	2.66	1.76	51.14	Reduction in average trade payables
(h) Net capital turnover ratio	Total Sales	Average Working Capital	-0.72	-0.76	-5.26	
(i) Net profit ratio	Net Profit	Net Sales	-0.13	-0.66	-80.30	Increase profitability as compare to previous year
(j) Return on Capital employed	Earning Before Interest & tax	Capital employed	-0.29	-0.85	-65.88	Reduction in Long term borrowing
(k) Return on investment					0.00	

(3) The Company does not have any Benami Property, where any proceeding has been Initiated or pending against the Group for holding any Benami Property under Benami Transactions (Prohibition) act, 1988.

(4) The Company does not have any Charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

(5) The Company has not traded or Invested in Crypto Currency or Virtual Currency during the financial year.

(6) The Company has not been declared Wilful Defaulter by any bank or financial institution or government or any government authority in accordance with the guidelines on wilful defaulters issued by the RBI.





- (7) The Company has Not Advanced or Loaned or Invested funds to any other person or entity(les), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
- (a) 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
  - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- (8) The Company has Not Received any Fund from any person or entity, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Group shall:
- (a) 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
  - (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries
- (9) The Company has not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.
- (10) The Company has No Capital work-in-progress as on the balance sheet date. Therefore, No separate disclosure has been made for the same.
- (11) The Company is not covered under Section 135 of the Companies Act, 2013. Therefore, No separate disclosure for the same has been made.



## JHANDEWALAS FOODS LIMITED

### SIGNIFICANT ACCOUNTING POLICIES & NOTES ON FINANCIAL STATEMENTS

Note : 31 Notes forming part of the financial statement

#### Corporate information

Jhandewalas is FSSAI approved & ISO 22000:2005 certified company committed to international standards of product quality. The product portfolio includes Ghee, Poha, Mangodi, Papad, Saffron under brand name Naman's and Cow Ghee under brand name Godhenu. Porridge, nachos & pasta under brand name Yumm Yoo. Refined groundnut oil under brand name Polki.

#### A. Significant Accounting Policies

##### 1. Basis of accounting: -

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) including the Accounting Standards notified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013.

##### 2. Use of Estimates

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

##### 3. Revenue Recognition: -

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.

- **Sale of Goods**

Revenue from sale of goods is recognized on transfer of all significant risks and rewards ownership to the buyer which is normally on dispatch of goods.

- **Interest Income**

Interest income is recognized on time proportion basis

##### 4. Property, Plant & Equipment :-

Property, Plant & Equipment are stated at their original cost of acquisition including taxes, freight and other incidental expenses related to acquisition and installation of the concerned assets less depreciation till date.

Company has adopted cost model for all class of items of Property Plant and Equipment.

##### 5. Depreciation :-





Depreciation on cost of fixed assets is provided on straight line method at estimated useful life, with the estimated useful life as specified in schedule of the companies Act, 2013.

6. **Investments** :-

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost.

7. **Inventories** :-

Inventories are valued as under:-

1. Inventories : Lower of cost (FIFO/specific cost/Weighted average) or net realizable value
2. Scrap : At net realizable value.

8. **Retirement Benefits**:-

Employee benefit in the form of provident fund is a defined contribution scheme and the contributions are charged to the statement of profit and loss in the year of which the contributions to the respective funds are due. There are no other obligations other than the contribution payable to the respective authorities. Gratuity is a defined benefit

Obligation and is provided for on the basis of an actuarial valuation on projected unit credit method made at the end of each financial year. Short term compensated absences are provided for based on estimates. Long term compensated absences are provided for based on actuarial valuation. The actuarial valuation is done as per projected unit credit method at the end of each financial year. Actuarial gains/losses are immediately taken to statement of profit and loss and are not deferred.

No provision for leave encashment has been provided for. The impact of the same on Profit & Loss is not determined

9. **Taxes on Income**:-

Provision for current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the Income Tax Act, 1961. No provision of tax as required by AS-22 issued by the Institute of Chartered Accountants of India has been made due to uncertainty that sufficient taxable income against which such deferred tax assets/liabilities can be realized. The impact of same has also not been determined.

10. **Provisions, Contingent Liabilities and Contingent Assets**:- (AS-29)

Provisions are recognized only when there is a present obligation as a result of past events and when a reliable estimate of the amount of the obligation can be made.

Contingent Liabilities is disclosed in Notes to the account for:-

- (i) Possible obligations which will be confirmed only by future events not wholly within the control of the company or
- (ii) Present Obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.



Contingent assets are not recognized in the financial statement since this may result in the recognition of the income that may never be realized.

General:

Except wherever stated, accounting policies are consistent with the generally accepted accounting principles and have been consistently applied.

**(B) Notes on Financial Statements**

1. As per information received from MSME 1 creditor is registered as per MSME Act out of which four parties amounting to Rs. 2,66,65,611/- is due more than 45 days. Liability for interest on the same has not been provided for.
2. Salaries includes directors remuneration on account of salary Rs. 12,00,000/- (Previous Year Rs.12,00,000 /-)
3. Trade receivables, Trade payables, Loans & Advances and Unsecured Loans have been taken at their book value subject to confirmation and reconciliation.

4. Payments to Statutory Auditors: (In Lakhs)

<b>Auditors Remuneration</b>	<b>2021-2022</b>	<b>2020-2021</b>
Audit Fees	1.50	1.50
Certification fees	-	0.03
<b>Total</b>	<b>1.50</b>	<b>1.53</b>

5. Loans and Advances are considered good in respect of which company does not hold any security other than the personal guarantee of persons.
6. No provision for Leave Encashment has been made. The impact of the same on Profit & Loss is not determined
7. Advance to others includes advances to concerns in which directors are interested: (In Rupees)

<b>Name of Concern</b>	<b>Current Year Closing Balance as at 31- 03-2022</b>	<b>Previous Year Closing Balance as at 31-03-2021</b>
<b>Jhanvi Jhandewalas Real Estate Developers</b>	1050000.00	1050000.00
<b>Jhanvi Jhandewalas Real Estate Developers Pvt Ltd.</b>	93324.00	93324.00
<b>Total</b>	<b>1143324.00</b>	<b>1143324.00</b>

8. **Related Party Disclosure:**

i) Key Management Personnel

1. Raakesh B kulwal
2. Jinko Devi Koolwal

ii) Relative of Key Management Personnel and Directors





1. Bhanwar Lal Koolwal proprietor of M/s Harinarain Gyarsilal.
2. Renu Koolwal proprietor of M/s Himanshi Foods.

(iii) Enterprises owned or significantly influenced by Key Management personnel or their relatives

1. Jhanvi Jhandewalas Real estate Developers
2. Jhanvi Jhandewalas Real estate Developers Pvt Ltd.
3. Himanshi Foods ( prop. Renu Koolwal)
4. Harinarain Gyarsilal (prop. Bhanwarlal Koolwal)

**Transaction with Related parties/concerns:**

(In Rupees)

Name of Party	Relationship	Nature of Transaction	Transaction Value	Balance as on 31-03-2022	Balance as on 31-03-2021
Harinarayan Gyarsilal ( Prop. Bhanwar Lal Koolwal)	Relative of Director and Shareholder	Sales –Net	2,49,52,881/-	5,88,17,386/- Dr.	8,97,78,195/- Dr
		Purchase	77,94,881/-		
Himanshi Foods (Prop. Renu Koolwal)	Relative of Director and Shareholder	Sales	17,01,72,000/-	21451435/- Dr	10,005/-Cr
		Purchase	3,83,40,870/-		
Jhanvi Jhandewalas Real Estate Developers	Group Entity	N.A	Nil	10,50,000/- Dr	10,50,000/-Dr
Jhanvi Jhandewalas Real Estate Developers Pvt Ltd.	Group Entity	N.A	Nil	93324/-Dr	93324/-Dr
Raakesh B Kulwal	Director	Salary	12,00,000/-	NIL	NIL
Renu Koolwal	Director's Wife	Unsecured Loan received	45,17,700/-	44,78,596/- Cr	4,790/- Cr

**Details of Non Cash Transaction enter amongst related parties**

The Company has squared up a portion of receivables from related parties, amounting to Rs. 11,73,76,420/-, by way of agreement to transfer of Properties in Company's favor in lieu of due amount vide agreements dated 5<sup>th</sup> September, 2019 and Rs. 73,36,000/- by way of an arbitration agreement dated 26<sup>th</sup> December, 2020. These properties have been included in Value of Fixed Assets of the Company but are yet to be registered in Company's favor. The Company has not charged depreciation on these properties. The said agreements are subject to NOC from financial institutions. The Details of the properties held in the name of person other than company are as under :

(In Rupees)

S.No	Property Details	Transferor of the property	Value of Property
1	Shop No.350, Saraogi Mansion , M I. Road, Jaipur	Renu Koolwal on behalf of Mr. Bhanwar Lal Koolwal Prop.	45,69,000/-



		Harinarayan Gyarsilal	
2	Shop No.351, Saraogi Mansion , M I. Road, Jaipur	Renu Koolwal on behalf of Mr. Bhanwar Lal Koolwal Prop. Harinarayan Gyarsilal	41,21,000/-
3	Shop No.352, Saraogi Mansion , M I. Road, Jaipur	Renu Koolwal on behalf of Mr. Bhanwar Lal Koolwal Prop. Harinarayan Gyarsilal	41,21,000/-
4	Residential House at 143, Kailashpuri, Tonk Road, Jaipur	Rakesh B Kulwal	1,28,97,000/-
5	Land at Govindgarh , Chomu, Sikar Road, Jaipur	Renu Koolwal	3,74,08,500/-
6.	Land at Syao Village Chomu, Jaipur	Rakesh B Kulwal	3.45,60,205/-
7.	Land at Syao Village Chomu, Jaipur	Rakesh B Kulwal	1,96,99,715/-
8	Plot No 73, Sindhu Nagar, NH- 11, Sikar Road, Jaipur	Property Owner Mr. Bhanwar Lal Koolwal vide Debtor Mr. Harinarayan Gyarsilal	73,36,000/-

**Contingent liabilities:**

(In Lakhs)

Particulars	March 31, 2022	March 31, 2021
Sales Tax Matter under Litigation	-	17.97
Income tax Matter under litigation	4.54	2.81

**Pending Litigation**

S. No.	Case Type	Name Party	Court	Amount In Rs.
1	138 NI ACT	Amarnath Milk V/s M/s Jhandewalas Food	AJM Iind, District Court, Agra	2,61,02,077.00
2	138 NI ACT	Kotak/JFL	10 JM 1st Class	6,66,54,355.00
3	CC NI ACT - COMPLAINT CASE 138 NI ACT	Acme Resources Pvt Ltd./JFL	CMM North West, RHC, Delhi	1,65,38,399.00
4	DRT Jaipur	Kotak/JFL- SETTLED	DRT Jaipur	
5	NCLT Jaipur	Kotak/JFL- SETTLEMENT	NCLT Jaipur	
6	DRT Jaipur	Axis/JFL	DRT Jaipur	4,52,98,213.00
7	138 NI ACT	Axis V/s JFL	CMM ACMM JAIPUR METRO HQ	4,52,98,213.00
8	DRT Jaipur	SBI/JFL	DRT Jaipur	30,49,93,360.00
9	SARFASI	SBI/JFL-PROPERTY POSSESSION	Jaipur collector	-
10	SARFASI	SBI/JFL-PROPERTY POSSESSION	CMM ACMM JAIPUR METRO HQ	-





		POSSESSION	METRO HQ	
12	SARFASI	SBI/JFL-PROPERTY POSSESSION	CMM ACMM JAIPUR METRO HQ	-
13	138 N I Act	Bansidhar Food Products/JFL	Additional Sr. Civil Judge and ACJM, Gondal (Rajkot, Gujrat)	2'01'135.00
14	138 N I Act	Radhekrishna Poha/JFL	Principal Sr. Civil Judge and Additional CJM, Gondal (Rajkot, Gujrat)	4'32'155.00

9. % of imported & indigenous raw material, trading material & consumables

Particulars	2022		2021	
	%	Amount	%	Amount
Imported	0.00	0	0.02	70,064
Indigenous	100.00	32,64,32,855	99.98	25,79,60,426

10. Value of Imports

Raw Material	Nil	Nil
Finished Goods	Nil	Nil

11. Expenditure in Foreign Currency Nil Nil

12. Earning in Foreign Exchange Nil Nil

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

Signature to notes 1 to 13

In terms of Our Separate Audit Report of Even Date Attached.

As per our report of even date  
For and on behalf of the Board of Directors  
For M.S.G. & Associates  
Chartered Accountants  
(FRN: 010254C)

*Mahendra Balani*  
Mahendra Balani  
Partner  
Membership No.:  
076396  
Place: Jaipur  
Date: 08/09/2022  
UDIN:  
22076396ARJVFU2688

*Raakesh B Kulwal*  
Raakesh B Kulwal  
Chairman  
& Managing Director  
DIN: 00615150



*Jinko Devi Koolwal*  
Jinko Devi Koolwal  
Director  
DIN: 02551975



*Irfan Naqvi*  
Irfan Naqvi  
Chief Financial Officer  
PAN - ABZPN5732G



*Shilpi Gupta*  
Shilpi Gupta  
Company Secretary  
Membership No. A57712

