



**JHANDEWALAS
FOODS LIMITED**

125 YEARS

☎ 0141-2703308

✉ info@namans.co.in

🌐 www.namans.co.in

Date:08/02/2023

To
The Manager
Department of Corporate Services
BSE Ltd.
Dalal Street, Fort
Mumbai - 400 001

Sub. - : Outcome of Board Meeting

Ref. - : Scrip Code 540840

Dear Sir / Madam,

The Board of Directors at their Meeting held on 08th Sep,2022, have approved the Audited financial results for the year ended 31st March 2022. As per Regulation 33 of Listing Regulations, the Financial Results, Statement of Assets & Liabilities and Audited Report with Statement on Impact of Audit Qualifications are enclosed herewith for your records.

Kindly take the same on your records and acknowledge the receipt.

Thanking you,

Yours faithfully,

FOR JHANDEWALAS FOODS LIMITED
For Jhandewalas Foods Limited

RAAKESH B KULWAL Director

MANAGING DIRECTOR

DIN: 00615150

Place: Jaipur

Encl: As above



Independent Auditor's Report

To the Board Of Directors of **M/S JHANDEWALAS FOODS LIMITED**

Report on the Audit of the Standalone Financial Statements

Qualified Opinion

We have audited the accompanying standalone annual financial results of M/S JHANDEWALAS FOODS LIMITED for the year ended 31st March, 2022 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit/loss and other comprehensive income and other financial information for the year ended 31st March, 2022.

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 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results 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 opinion.

Emphasis of Matter





1. Trade receivables and contract assets

We draw your attention note 13 of the standalone financial statements 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. As per our audit 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.

2. Related Parties Transaction

The Company has entered into several transactions with related parties during the year 2021-22. As per our findings company having 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.

3. Revenue from Operation

As company generate revenue from mainly the product sold through distributors ,modern trade and direct sale channels. We assessed the appropriateness of revenue recognition accounting polcies comparing with applicable accounting standard. We also tested manual journal entries and analytical procedures on revenue recognized during the year.

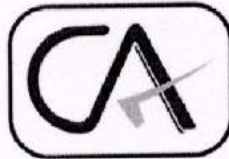
4. Litigation, provisions and contingencies

The company has made a provision for legal & constructive obligations .A disclosure for contingent liabilities is made where there is a possible or a present obligation. As we go through the company's assesment of the open cases and compared the same to the assesment of subject matter experts.

Management's Responsibilities for the Standalone Financial Results

This year to date standalone financial results have been prepared on the basis of the interim financial statements and has been approved by Board of Directors. The Company's Board of





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

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

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

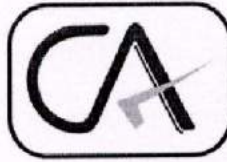
Auditor's Responsibilities for the Audit of the Standalone Financial Results

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

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

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our





opinion. The risk of not detecting a material misstatement 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, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the 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 results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Place:- Jaipur
Date: 08/09/2022
UDIN: 22076396AYLZZZ7386

For MSG & Associates
Chartered Accountants
FRN: 010254C

Mahendra Balani
Mahendra Balani
(Partner)
Membership No: 076396



JHANDEWALAS FOODS LIMITED

CIN: L15209RJ2006PLC022941

Registered Office: 1st Floor, Upasana House, B-70, Rajendra Marg, Janta Store Circle, Jaipur-302015, Rajasthan India

(Rs. In Lacs/amount)

Standalone Statement of Assets and Liabilities

Particulars	As at year ended (31/03/2022)	As at Previous year ended (31/03/2021)
I. EQUITY AND LIABILITIES		
(1) Shareholders' funds		
(a) Share capital	1026.04	1026.04
(b) Reserves and surplus	-3997.54	-3588.08
(c) Money received against share warrants	0	0
(2) Share application money pending allotment	0	0
(3) Non-current liabilities		
(a) Long-term borrowings	167.08	429.8
(b) Deferred tax liabilities (Net)	22.62	22.62
(c) Other Long term liabilities	0	0
(d) Long-term provisions	8.59	1.75
(4) Current liabilities		
(a) Short-term borrowings	4183.21	4233.36
(b) Trade Payables:-		
(A) total outstanding dues of micro enterprises and small	266.66	261.02
(B) total outstanding dues of creditors other than micro	806.79	844.56
(c) Other current liabilities	222.31	208.05
(d) Short-term provisions	30.67	29.17
TOTAL	2736.42	3468.29
II. ASSETS		
Non-current assets		
(1) (a) Fixed assets		
(i) Tangible assets	1563.15	1598.87
(ii) Intangible assets	0	0
(iii) Capital work-in-progress	0	0
(iv) Intangible assets under development	0	0
(b) Non-current investments		
(c) Deferred tax assets (net)	0	0
(d) Long-term loans and advances	0	0
(e) Other non-current assets	73.9	23.4
(2) Current assets		
(a) Current investments	0	0
(b) Inventories	74.98	478.79
(c) Trade receivables	762.58	1131.92
(d) Cash and cash equivalents	64.97	21.61
(e) Short-term loans and advances	37.32	40.63
(f) Other current assets	159.52	173.07
TOTAL	2736.42	3468.29

Date : 08/09/2022

Place: Jaipur

UDIN:22076396AYLZZZ7386

For & On Behalf of Jhandewalas Foods Ltd.

Mr. Rakesh B. Kulkarni
Chairman & Managing Director



JHANDEWALAS FOODS LIMITED
CIN: L15209RJ2006PLC022941

Registered Office: 1st Floor, Upasana House, B-70, Rajendra Marg, Janta Store Circle, Jaipur-302015, Rajasthan India

Statement of Standalone Audited Results for the year ended 31/03/2022

Particulars	Half Year Ended			Year Ended	
	6 months ended 31/03/2022 (1.10.2021- 31.03.2022)	Preceding 6 months ended 30/09/2021 (01.04.2021- 30.09.2021)	Corresponding 6 months ended in the previous year 31/03/2021(1.10.2020- 31.03.2021)	Current period 31/03/2022	Previous Year ended 31/03/2021
	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
I. Revenue from operations	1784.18	1381.98	2003.58	3166.16	2820.6
II. Other income	3.32	0.54	1.75	3.86	2.36
III. Total Revenue (I + II)	1787.5	1382.52	2005.33	3170.02	2822.95
IV. Expenses:					
Cost of materials consumed	1741.3	1523.03	2129.32	3264.33	2580.3
Purchases of Stock-in-Trade	0	0	0	0	0
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	182.23	-141.71	20.89	40.51	422.16
Employee benefits	0	0	0	0	0
Finance costs	79.15	79.24	86.5	158.37	173.8
Depreciation and amortisation expense	21.55	21.59	25.05	43.14	49.74
Other expenses	171.94	92.3	1004.26	264.24	1453.54
Total expenses	2196.15	1574.45	3266.02	3770.6	4679.54
V. Profit before exceptional and extraordinary items and tax (III - IV)	-408.65	-191.93	-1260.69	-600.58	-1856.58
VI. Exceptional items	0	0	0	0	0
VII. Profit before extraordinary items and tax (V - VI)	-408.65	-191.93	-1260.69	-600.58	-1856.58
VIII. Extraordinary items	191.12	0	0	191.12	0
IX. Profit before tax (VII - VIII)	-217.53	-191.93	-1260.69	-409.46	-1856.58
X. Tax expense:					
(1) Current tax	0	0	0	0	0
(2) Deferred tax	0	0	0	0	0
XI. Profit (Loss) for the period from continuing operations	-217.53	-191.93	-1260.69	-409.46	-1856.58
XII. Profit / (loss) from discontinuing operations	0	0	0	0	0
XIII. Tax expense of discontinuing operations	0	0	0	0	0
XIV. Profit / (loss) from Discontinuing operations	0	0	0	0	0
XV. Profit (Loss) for the period from discontinued operations	-217.53	-191.93	-1260.69	-409.46	-1856.58
XVI. Earnings per equity share:					
(1) Basic	-2.12	-1.87	-1.22	-3.99	-18.09
(2) Diluted	0	0	0	0	0

Note:

- Profit / loss from discontinuing operations, if any, included in the above shall be disclosed separately with details thereof.
- The above results were reviewed by the Audit Committee and thereafter taken on record by the Board in its meeting held on 08/09/2022 and also the Audit was carried out by the Statutory Auditors.
- Previous year figure have been regrouped wherever necessary.

Date: 08/09/2022
Place: Jaipur
UDIN:22075396AYLZZZ7386

For & On behalf of Jhandewalas Foods Ltd.

Chairman & Managing Director



CIN: L15209RJ2006PLC022941

Registered Office: 1st Floor, Upasana House, B-70, Rajendra Marg, Janta Store Circle, Jaipur-302015, Rajasthan India

Cash Flow Statement as at 31st March, 2022

		(Rs. In Lacs/amount)	
		31.03.2022	31.03.2021
A.	Cash Flow From Operating Activities		
	per Statement of Profit and Loss)	-600.58	-1,856.58
	Adjustments for non Cash/ Non trade items:		
	Depreciation & Amortization Expenses	43.14	49.74
	Finance Cost	4.98	54.49
	(Profit) / Loss on Sale Of Assets	0	0
	Interest received	0	-0.19
	Other Inflows / (Outflows) of cash	6.84	-29.36
	Changes	-545.62	-1,781.90
	Adjusted For:		
	(Increase) / Decrease in trade receivables	369.34	1,622.40
	Increase / (Decrease) in trade payables	-32.13	-444.52
	(Increase) / Decrease in inventories	403.8	664.68
	Increase / (Decrease) in other current liabilities	15.76	3
	Advances	3.31	-0.26
	(Increase) / Decrease in other current assets	13.55	78.45
	Cash generated from Operations	228.01	141.84
	extraordinary items	228.01	141.84
	Proceeds from extraordinary items	191.12	0
	Net Cash flow from Operating Activities(A)	419.13	141.84
B.	Cash Flow From Investing Activities		
	Purchase of tangible assets	-8.03	-84.78
	Proceeds from sales of tangible assets	0.62	0.93
	Interest Received	0	0.19
	Cash advances and loans made to other parties	0	-0.5
	Other Inflow / (Outflows) of cash	-50.5	0
	Net Cash used in Investing Activities(B)	-57.92	-84.17
C.	Cash Flow From Financing Activities		
	Finance Cost	-4.98	-54.49
	Increase in / (Repayment) of Short term Borrowings	-50.15	-34.9
	Increase in / (Repayment) of Long term borrowings	-262.72	-13.28
	Other Inflows / (Outflows) of cash	0	0.13
	Net Cash used in Financing Activities(C)	-317.85	-102.54
D.	Equivalents(A+B+C)	43.36	-44.86
E.	Cash & Cash Equivalents at Beginning of period	21.61	66.48
F.	Cash & Cash Equivalents at End of period	64.98	21.61
G.	Equivalents(F-E)	43.36	-44.86
H.	Difference (F-(D+E))	0	0

Date : 08.09.2022

Place: Jaipur

UDIN:22076396AYLZZZ7386

For JHANDEWALAS FOODS LIMIT
 JAIPUR
 Mr. Raakesh B. Jaiswal
 Chairman & Managing Director



Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results - (Standalone)

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2022
[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]

I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1.	Turnover / Total income	31,70,02,070.72	31,70,02,070.72
	2.	Total Expenditure	37,70,59,681.55	37,70,59,681.55
	3.	Net Profit/(Loss)	(4,09,45,556.33)	(4,09,45,556.33)
	4.	Earnings Per Share	(3.99)	(3.99)
	5.	Total Assets	27,36,42,826.99	27,36,42,826.99
	6.	Total Liabilities	27,36,42,826.99	27,36,42,826.99
	7.	Net Worth	(29,71,50,133.18)	(29,71,50,133.18)
	8.	Any other financial item(s) (as felt appropriate by the management)	-	-
II.	Audit Qualification (each audit qualification separately):			
	Qualification 1:			
	a. Details of Audit Qualification: <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.</i>			
	b. Type of Audit Qualification : Qualified Opinion / Disclaimer of Opinion / Adverse Opinion: <i>Qualified Opinion</i>			
	c. Frequency of qualification: Whether appeared first time / repetitive / since how long continuing: <i>Second time</i>			
	d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: - <i>In view of the above mentioned qualification, it is already quantified.</i>			
	e. For Audit Qualification(s) where the impact is not quantified by the auditor:			
	(i)	Management's estimation on the impact of audit qualification: <i>In view of the above mentioned qualification, it is already quantified.</i>		
	(ii)	If management is unable to estimate the impact, reasons for the same: <i>NA</i>		
	(iii)	Auditors' Comments on (i) or (ii) above: <i>As per point (i).</i>		

1

Managing Director



For Mhandewalas & Co. Limited
Raah

Director

Qualification 2:

a. **Details of Audit Qualification:** 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.

b. **Type of Audit Qualification :** Qualified Opinion / Disclaimer of Opinion / Adverse Opinion:
Qualified Opinion

c. **Frequency of qualification:** Whether appeared first time / repetitive / since how long continuing: *Second time*

d. **For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:** *The Company has not received any bank statement therefore due to unavailability of bank statement for verification, interest amount cannot be quantified.*

e. **For Audit Qualification(s) where the impact is not quantified by the auditor:**

(i) Management's estimation on the impact of audit qualification: *The Company has not received any bank statement therefore due to unavailability of bank statement for verification, interest amount cannot be quantified.*

(ii) If management is unable to estimate the impact, reasons for the same: *NA*

(iii) Auditors' Comments on (i) or (ii) above: *As per point (i).*

Qualification 3:

a. **Details of Audit Qualification:** 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.

b. **Type of Audit Qualification :** Qualified Opinion / Disclaimer of Opinion / Adverse Opinion:
Qualified Opinion

c. **Frequency of qualification:** Whether appeared first time / repetitive / since how long continuing: *Third time*

d. **For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:** *In view of the above mentioned qualification; there is no need to quantify.*

e. **For Audit Qualification(s) where the impact is not quantified by the auditor:**

(i) Management's estimation on the impact of audit qualification: *In view of the above mentioned qualification, there is no need to quantify.*

(ii) If management is unable to estimate the impact, reasons for the same: *NA*

(iii) Auditors' Comments on (i) or (ii) above: *As per point (i).*

Qualification 4:

a. **Details of Audit Qualification:** 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

Manoj Jain



FOR JHARKEWATER EXPORTS Limited

Rajesh Kumar

Director

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.
b. Type of Audit Qualification : Qualified Opinion / Disclaimer of Opinion / Adverse Opinion: <i>Qualified Opinion</i>
c. Frequency of qualification: Whether appeared first time / repetitive / since how long continuing: <i>Third time</i>
d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: <i>In view of the above mentioned qualification; there is no need to quantify.</i>
e. For Audit Qualification(s) where the impact is not quantified by the auditor:
(i) Management's estimation on the impact of audit qualification: <i>In view of the above mentioned qualification, there is no need to quantify.</i>
(ii) If management is unable to estimate the impact, reasons for the same: NA
(iii) Auditors' Comments on (i) or (ii) above: <i>As per point (i).</i>
Qualification 5:
a. Details of Audit Qualification: Balances of Loans, Sundry Debtors, Loans and Advances and Current Liabilities, are subject to confirmation and reconciliation from the respective parties.
b. Type of Audit Qualification : Qualified Opinion / Disclaimer of Opinion / Adverse Opinion: <i>Qualified Opinion</i>
c. Frequency of qualification: Whether appeared first time / repetitive / since how long continuing: <i>Third time</i>
d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: <i>As per our opinion, required provisions have been made therefore, there is no need to quantify.</i>
e. For Audit Qualification(s) where the impact is not quantified by the auditor:
(i) Management's estimation on the impact of audit qualification: <i>As per our opinion, required provisions have been made therefore, there is no need to quantify.</i>
(ii) If management is unable to estimate the impact, reasons for the same: NA
(iii) Auditors' Comments on (i) or (ii) above: <i>As per point (i).</i>
Qualification 6:
a. Details of Audit Qualification: 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.
b. Type of Audit Qualification : Qualified Opinion / Disclaimer of Opinion / Adverse Opinion: <i>Qualified Opinion</i>
c. Frequency of qualification: Whether appeared first time / repetitive / since how long continuing: <i>First time</i>
d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: <i>In view of the above mentioned qualification; there is no need to quantify.</i>
e. For Audit Qualification(s) where the impact is not quantified by the auditor:

Manoj Singh



For JIBB Development Foods Limited
Rajesh
Director

(i) Management's estimation on the impact of audit qualification: *In view of the above mentioned qualification, there is no need to quantify.*

(ii) If management is unable to estimate the impact, reasons for the same: NA

(iii) Auditors' Comments on (i) or (ii) above: *As per point (i).*

III. Signatories:	
CEO/Managing Director: Mr. Raakesh B Kulwal	For Jhandewalas Foods Limited  Director
CFO: Mr. Irfan Naqvi	
Audit Committee Chairman: Mr. Manan Jain	
Statutory Auditor: Mr. Mahendra Balani Partner of M/s MSG and Associates	 
Place: Jaipur Date: 08.09.2022	