

JETMALL SPICES AND MASALA LIMITED

(Formerly known as Jetmall Spices And Masala Private Limited)

87A, Govindappa Naicken Street, Sowcarpet, Chennai - 600 001

Tel: 04425360269

Website: Jetmalltd.com

Email: Jetmalltd@gmail.com

CIN: U15500TN2012PLC087533

28.06.2021

To
Bombay Stock Exchange
PJ Towers, Dalal Street
Mumbai - 400 001

Sir,

Sub: Audited Financial Result for the fourth quarter and Year ended 31st March 2021

We wish to inform you that the Board of Directors of the Company in its meeting held today the 28th June, 2021 at 4.00 PM and concluded at 5.30 P.M. at the Registered Office, had approved the audited financial results of the Company for the year ended March 31, 2021

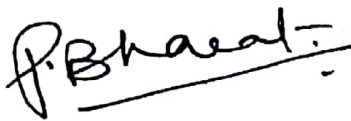
In terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the following:

- (i) Audited Financial Results and Audit Report for the period ended March 31, 2021

Kindly acknowledge the receipt.

Thanking you,
Yours faithfully

For JETMALL SPICES AND MASALA LIMITED



Bharat Kumar Pukhrajji
Managing Director
DIN: 05312911

Encl: As above



Independent Auditor's Report

To the Members of JETMALL SPICES AND MASALA LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the financial statements of JETMALL SPICES AND MASALA LIMITED ("the Company"), which comprise the balance sheet as at 31st March 2021, 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 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, 2021, its profit/loss and its cash flows for the year ended on that date.

Basis for Opinion

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 thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information other than the 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.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("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 A', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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.
- e) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 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 B'.
- 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:
- The Company does not have any pending litigations which would impact its financial position.
 - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.



For SURESHKUMAR AND CO
Chartered Accountants
FRN: 0004273S

Suresh Kumar

SURESH KUMAR B
(Proprietor)
Membership No. 028376

Place:-CHENNAI
Date: 28th June, 2021
UDIN :

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

We report that:

- i.
 - a. The company has maintained proper records showing full particulars, including quantitative details and situation of its fixed assets.
 - b. As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
- ii. As explained to us, inventories have been physically verified during the year by the management at reasonable intervals. No material discrepancy was noticed on physical verification of stocks by the management as compared to book records.
- iii. According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties listed in the register maintained under Section 189 of the Companies Act, 2013. Consequently, the provisions of clauses iii (a), (b) and (c) of the order are not applicable to the Company.
- iv. In respect of loans, investments, guarantees, and security, provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
- v. The company has not accepted any deposits from the public covered under sections 73 to 76 of the Companies Act, 2013.
- 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, 2013.
- vii.
 - a. According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Service Tax, Custom Duty, Excise Duty, value added tax, cess and any other statutory dues to the extent applicable, have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31st of March, 2021 for a period of more than six months from the date they became payable.



- b. According to the information and explanations given to us, there is no amount payable in respect of income tax, service tax, sales tax, customs duty, excise duty, value added tax and cess whichever applicable, which have not been deposited on account of any disputes.
- viii. In our opinion and according to the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to a financial institution, bank, Government or debenture holders, as applicable to the company.
- ix. The company has not raised any money by way of initial public offer or further public offer (including debt instruments) or by way of term loans during the year.
- x. According to the information and explanations given to us, we report that no fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year.
- xi. According to the information and explanations given to us, we report that managerial remuneration has been paid in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.
- xii. The company is not a Nidhi Company. Therefore, clause (xii) of the order is not applicable to the company.
- xiii. 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, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards.
- xiv. The company has not made any private placement of shares. No fully or partly convertible debentures were allotted during the year under review.
- xv. The company has not entered into non-cash transactions with directors or persons connected with him.
- xvi. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.



Place:-CHENNAI
Date: 28th June, 2021

For SURESHKUMAR AND CO
Chartered Accountants
FRN: 0004273S



SURESH KUMAR B
(Proprietor)
Membership No. 028376

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 JETMALL SPICES AND MASALA LIMITED ("the Company") as of March 31, 2021 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

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, 2021, 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.

Place:-CHENNAI
Date: 28th June, 2021



For SURESHKUMAR AND CO
Chartered Accountants
FRN: 0004273S

Suresh Kumar B

SURESH KUMAR B
(Proprietor)
Membership No. 028376

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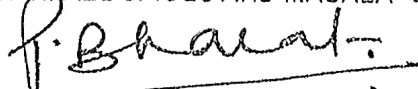
D.O.I : 06.09.2012

Audited Financial Results for the Year ended 31st March 2021

Rs. In Lakhs (except for per share data)

PARTICULARS	Year Ended		Half Year ended		
	31.03.2021	31.03.2020	31.03.2021	30.09.2020	31.03.2020
	Audited	Audited	Audited	Unaudited	Audited
1. a) Revenue From Operations	1,123.46	3,913.95	199.67	923.79	986.06
b) Other Income	2.49	1.67	0.38	2.11	1.06
TOTAL INCOME	1,125.95	3,915.62	200.05	925.90	987.12
2. Expenses					
a) Purchase of Stock In Trade	804.05	3,496.81	288.94	515.11	1,141.67
b) Changes in inventories of Stock-in-Trade	225.88	124.79	(65.32)	291.20	(306.97)
c) Employee benefit expense	50.44	92.12	41.57	8.87	70.75
d) Financial costs	2.04	83.68	0.00	2.03	70.35
e) Depreciation and amortization expense	2.38	2.75	1.25	1.13	2.75
f) Other expenses	34.02	95.12	16.39	17.62	77.08
TOTAL EXPENSES	1,118.82	3,895.26	282.84	835.98	1,055.62
3. Profit before exceptional and tax (1-2)	7.14	20.36	(82.78)	89.92	(68.51)
4. Exceptional Items	-	-	-	-	-
5. Profit Before Tax (3-4)	7.14	20.36	(82.78)	89.92	(68.51)
6. Tax Expense					
(a) Current Tax	2.41	5.59	-	-	-
(b) Deferred Tax	-	-	-	-	-
7. Profit(Loss) for the period (6-7)	4.73	14.77	(82.78)	89.92	(68.51)
8. Other Comprehensive Income					
(a) Equity Instruments through Other Comprehensive	-	-	-	-	-
(b) Income Tax (expenses)/savings	-	-	-	-	-
9. Total Comprehensive Income for the period (7+8)	4.73	14.77	(82.78)	89.92	(68.51)
10. Paid-up equity share capital	350.29	350.29	350.29	350.29	350.29
(Face Value)	10.00	10.00	10.00	10.00	10.00
11. Earnings Per Share (EPS)					
(a) Basic	0.14	0.42	(2.36)	2.57	(1.96)
(b) Diluted	0.14	0.42	(2.36)	2.57	(1.96)

For JETMALL SPICES AND MASALA LTD


Managing Director

JETMALL SPICES AND MASALA LIMITED

(Formerly known as Jetmall Spices And Masala Private Limited)

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PAN : AACCCJ 9645 B

D.O.I : 06.09.2012

Statement of Assets and Liabilities as at 31st March 2021

Particulars	Rs. In Lakhs	
	As at 31-03-2021	As at 31-03-2020
I. ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment	12.86	15.11
(b) Investment Property	-	-
(c) Other Intangible assets	-	-
(d) Financial Assets		
(i) Investments	-	-
(ii) Loans & Advances	-	1.50
(e) Deferred tax assets (net)	-	-
(2) Current assets		
(a) Inventories	88.76	314.64
(b) Financial Assets		
(i) Investments	-	-
(ii) Trade receivables	346.45	473.51
(iii) Cash and cash equivalents	23.33	61.59
(iv) Loans & Advances	10.84	1.60
(c) Current Tax Assets (Net)	-	-
(d) Other current assets	10.67	17.40
Total	492.91	885.35
II. EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share capital	350.29	350.29
(b) Other Equity	93.63	88.90
LIABILITIES		
(1) Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	25.00	263.22
(ii) Provisions	-	-
(2) Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Trade payables	12.61	179.03
(b) Other current liabilities	11.23	2.31
(c) Provisions	0.15	1.60
(d) Current tax liabilities (Net)	-	-
Total	492.91	885.35

For JETMALL SPICES AND MASALA LTD.



Managing Director

Cash flow Statement for the year ended March 31, 2021

Rs. In Lakhs

Particulars	As at 31-03-2021	As at 31-03-2020
A. Cash Flow From Operating Activities		
Net (Loss) / Profit Before Tax	7.14	20.36
<i>Adjustments For:</i>	-	-
Depreciation / Amortisation	2.38	2.75
Interest Expenses	2.04	83.68
Interest Income	(2.49)	(1.67)
Operating Cash Flow Before Working Capital Changes	9.07	105.12
<i>Adjustments for:</i>		
Movement In Inventories	225.88	124.79
Movement In Other Current Asset	6.73	(8.09)
Movement In Trade Receivables	127.07	831.24
Movement In Short Term Loans & Advances	(9.24)	1.05
Movement In Other Current Liabilities	7.47	(9.88)
Movement In Trade Payables	(166.42)	(507.93)
Cash Generated From Operations	200.55	536.30
Income Taxes Paid	-	-
Net Cash Provided/(Used) By Operating Activities (A)	200.55	536.30
B. Cash Flow From Investing Activities		
Purchase Of Tangible Assets	(0.14)	(0.54)
Interest Income	2.49	1.67
Cash advances & Loan Received back	1.50	-
Net Cash (Used)/Provided By Investing Activities (B)	3.86	1.13
C. Cash Flow From Financing Activities		
Interest Expenses	(2.04)	(83.68)
(Increase)/ Repayment In Short Term Borrowings	-	(198.94)
(Increase)/ Repayment In Long Term Borrowings	(238.22)	(401.26)
Cash inflows/(Outflows) of Cash	(2.41)	(5.59)
Net Cash (Used)/Provided By Financing Activities (C)	(242.66)	(689.47)
Net (Decrease)/Increase In Cash And Cash Equivalents (A+B+C)	(38.26)	(152.04)
Cash and cash equivalents at the beginning of the year	61.59	213.63
Cash and cash equivalents at the end of the year	23.33	61.59

For JETMALL SPICES AND MASALA LTD


 Managing Director

JETMALL SPICES AND MASALA LIMITED
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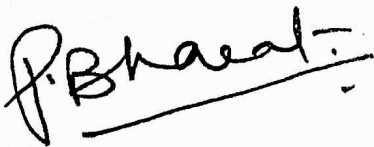
PAN : AACCCJ 9645 B

D.O.I : 06.09.2012

Notes:

1. The Audit Committee has reviewed the above audited financial results for the six months ended 31.03.2021. The Board of directors have approved these results and its release at their respective meeting held on 28th June 2021. The statutory auditors have expressed an unqualified audit opinion on financial statements for the year ended 31st March 2021.
2. The above financial results have been prepared in accordance with the recognition and measurement principles of the Indian Accounting Standards ('Ind AS') as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified under section 133 of the Companies Act, 2013.
3. The Company's primary business segment is reflected based on principal business activities carried on by the Company. As per Ind AS 108 - Operating Segments, the Company operates in one reportable business segment i.e. retail trade and is primarily operating in india and hence considered as a single geographical segment.
4. Figures for the previous periods have been reclassified and regrouped wherever necessary.
5. The financial results do not contain any false or misleading statement or figures and do not omit any material fact which may make the statements or figures contained therein misleading.
6. The results of the company are available on the website of the Bombay Stock Exchange (www.bseindia.com).

For and on behalf of the Board
For **JETMALL SPICES AND MASALA LIMITED**



Bharat Kumar Pukharajji
Director
DIN: 05312911

Place: Chennai
Date : 28.06.2021