



JHANDEWALAS

125 YEARS

0141-2703308

info@namans.co.in

www.namans.co.in

Date: 01.11.2023

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

Sub. - : Reg. 33 - Unaudited financial results for the Quarter and six months ended 30th September 2023

Ref. - : Scrip Code -540850

Dear Sir / Madam,

The Board of Directors at their Meeting held on 01.11.2023, has approved the Un-audited financial results for the Quarter and Six months ended 30th September 2023. As per Regulation 33 of Listing Regulations, the Financial Results and Limited Review Report 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**



Mr. Raakesh B Kulwal Director
Managing Director

Encl: As above

JHANDEWALAS FOODS LIMITED
CIN no. - L15209RJ2006PLC022941

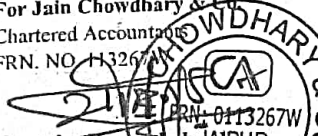
1st Floor, Upasna House, B-70, Rajendra Marg, Bapu Nagar, Jaipur, 302015

JHANDEWALAS FOODS LIMITED
CIN No: L15209RJ2006PLC022941
1st Floor, Upasana House, B-70 Rajendra Marg,
Janta Store Circle, Jaipur - 302015
Unaudited Standalone Balance Sheet as at 30th September 2023

₹ in lakhs

Particulars	As at 30th September 2023	As at 31st March 2023	As at 30th September 2022
ASSETS			
Non Current Assets			
Property, Plant and Equipment	981.47	994.35	1,003.36
Intangible assets	-	-	-
Investment Property	-	-	-
Capital Work in Progress	-	-	-
Right to Use an Asset	-	-	-
Financial Assets			
Non current investments	-	-	-
Loans	-	-	-
Other financial assets	-	-	-
Non Current tax asset (net)	-	-	-
Deferred Tax Assets	-	-	-
Other Non Current assets	19.86	23.90	23.89
Total Non Current Assets	1,001.33	1,018.25	1,027.25
Current Assets			
Financial Assets			
Inventories	320.64	274.79	90.72
Trade receivables	186.18	286.76	335.10
Cash and cash equivalents	89.32	35.85	31.82
Loans	11.48	12.71	21.18
Other financial assets	-	-	-
Other Current Assets	190.19	200.66	199.60
Total Current Assets	797.81	810.77	669.42
TOTAL ASSETS	1,799.15	1,829.02	1,696.70
EQUITY AND LIABILITIES			
Equity			
Equity share capital	1,026.04	1,026.04	1,026.04
Other equity	(4,036.48)	(4,006.68)	(4,405.47)
Total Equity	(3,010.44)	(2,980.64)	(3,379.43)
Liabilities			
Non Current Liabilities			
Financial liabilities			
Long Term Borrowings	178.06	171.42	174.28
Deferred Tax Liabilities	22.62	22.62	22.62
Provisions	42.31	4.03	-
Other non-current liabilities	-	-	-
Total Non Current Liabilities	242.98	198.07	196.90
Current liabilities			
Financial liabilities			
Short term Borrowings	3,007.92	3,403.71	3,616.68
Trade payables	266.37	264.36	264.95
Total outstanding dues of Micro Enterprises and Small Enterprises	1,174.79	852.42	748.37
Other then MSME	-	-	-
Other financial liabilities	115.26	51.61	209.89
Other current liabilities	2.27	39.48	39.31
Provisions	-	-	-
Current tax liabilities (net)	4,566.60	4,611.59	4,879.20
Total Current Liabilities	1,799.15	1,829.02	1,696.70
TOTAL EQUITY AND LIABILITIES	1,799.15	1,829.02	1,696.70

As per our Limited Review Report of even date attached

For Jain Chowdhary & Co.
Chartered Accountants
FRN. NO. 113267W

Yogendra Kumar Jaiswal
Partner
Membership No. : 416683

Place : Jaipur
Date:- 01.11.2023
UDIN:- 23416484BGTOAY2806

For and on behalf of the Board of Directors of
JHANDEWALAS FOODS LIMITED


Raakesh B Kulkarni
Chairman & MD

JHANDEWALAS FOODS LIMITED

CIN No: L15209RJ2006PLC022941

1st Floor, Upasana House, B-70 Rajendra Marg,
Janta Store Circle, Jaipur - 302015**Unaudited Standalone Statement of Profit and Loss for the half year ended 30th September 2023**

₹ in lakhs

Particulars	For the half year ended 30th September 2023	For the year ended 31st March 2023	For the half year ended 30th September 2022	For the year ended 31st March 2022
Revenue from operations				
Income				
Revenue from operations	1,033.34	1,287.64	502.81	3,166.16
Other income	93.66	638.19	52.24	8.52
Total Income	1,127.00	1,925.83	555.05	3,174.68
Expenses				
Cost of Material Consumed	1,133.33	1,282.83	534.68	3,264.33
Purchase of Stock in trade	-	-	-	-
Change in Inventories	(135.20)	0.63	12.05	40.51
Employee benefits expense	49.41	110.57	69.53	153.39
Finance cost	4.22	20.36	-	4.98
Depreciation and amortization expense	16.31	33.10	19.36	43.14
Other expenses	135.28	210.80	50.67	268.90
Total expenses	1,203.35	1,658.30	686.29	3,775.26
Profit Before Exceptional, Extraordinary Items and Tax	(76.3426)	267.53	(131.24)	(600.58)
Exceptional Items	-	(276.68)	(276.68)	-
Extraordinary Items	46.54	-	-	191.12
Profit before Tax	(29.80)	(9.14)	(407.92)	(409.46)
Tax expense				
Current tax	-	-	-	-
Deferred tax	-	-	-	-
Add/(Less) - Short/(Excess) Provision of Earlier Years	-	-	-	-
Total tax expense	-	-	-	-
Profit for the year	(29.80)	(9.14)	(407.92)	(409.46)
Other comprehensive income				
Items that will not be reclassified to profit or loss				
- Net actuarial gains/(losses) on defined benefit plans	-	-	-	-
- Less: Income tax relating to above items	-	-	-	-
Total comprehensive income for the year	(29.80)	(9.14)	(407.92)	(409.46)

Earnings per equity share (Par value ` 10/- each)
Basic and Diluted Earning Per Share (₹)

As per our Limited Review Report of even date attached

For Jain Chowdhary & Co.

Chartered Accountants

FRN. NO. 113267W

Yogendra Kumar, Jaipur

Partner

Membership No. : 41114

Place : Jaipur

Date:- 01.11.2023

UDIN:- 23416484BGTOAY2806

For and on behalf of the Board of Directors of
JHANDEWALAS FOODS LIMITEDRakesh B. Raut
Chairman & MD

JHANDEWALAS FOODS LIMITED
CIN No: L15209RJ2006PLC022941
1st Floor, Upasana House, B-70 Rajendra Marg,
Janta Store Circle, Jaipur - 302015
Unaudited Standalone Cash Flow for the half year ended 30th September 2023

₹ in lakhs

Particulars	As at 30th September 2023	As at 31st March 2023	As at 30th September 2022
A Cash Flow from Operating activities :			
Net profit before tax from continuing operation	(29.80)	(9.14)	(407.93)
Adjustments for:			
Depreciation	16.31	33.10	19.36
Finance Costs	2.62	20.36	9.62
Loss on assets discarded			276.67
Other Inflows / (outflows) of cash		(4.55)	(8.58)
Operating profit before Working Capital Changes	(10.87)	39.76	(110.85)
Adjustment for Changes in Working Capital:			
(Increase)/Decrease in Trade Receivables	100.58	475.82	427.47
(Increase)/Decrease in Other Current Assets	14.51	(41.15)	(31.32)
(Increase)/Decrease in Short Term Loans & Advances	1.22	24.61	16.14
Increase/(Decrease) in Trade Payables	324.37	43.34	(60.11)
Increase/(Decrease) in Other current liabilities	64.72	(161.89)	(3.75)
(Increase)/Decrease in Inventories	(45.85)	(199.80)	(15.49)
Net Cash from operating activities (A)	448.68	180.69	222.06
B Cash Flow from investing activities :			
Purchase of Fixed Assets	(3.43)	(10.34)	(2.18)
Proceeds from Sales of tangible assets	-	546.04	265.92
Other Inflows / (outflows) of cash	-	50.00	50.00
Net Cash (Used in) investing activities (B)	(3.43)	585.70	313.74
C Cash flow from financing activities :			
Proceeds from share application	-	-	-
Security Premium	-	-	-
Long Term Loans & Advances	-	-	-
Investment in Convertible Debentures	-	-	-
Repayment of Long Term liabilities	-	-	-
Repayment of Short-Term Borrowings	-	-	-
Payments to Long Term Borrowings	(395.80)	(779.50)	(566.53)
Finance costs paid	6.64	4.34	7.20
Net Cash (Used in) financing activities (C)	(2.62)	(20.36)	(9.62)
Net Increase in cash and equivalents (A+B+C)	(391.78)	(795.53)	(568.95)
Cash & Cash equivalents (opening balance)	53.48	(29.13)	(33.15)
Cash & Cash equivalents at the end of the year	35.85	64.98	64.97
	89.32	35.85	31.82

As per our Limited Review Report of even date attached

For Jain Chowdhary & Co.

Chartered Accountants

FRN. NO. 113267W

Yogendra Kumar
 Partner
 Membership No. : 41648



For and on behalf of the Board of Directors of
JHANDEWALAS FOODS LIMITED

Raakesh B Kulkarni
 Chairman & MD

Place : Jaipur

Date:- 01.11.2023



UDIN:- 23416484BGTOAY2806

Independent Auditors' Limited Review Report

To,
The Board of directors of
Jhandewalas Foods Limited,

1. We have reviewed the accompanying Statement of Un-audited Financial Results of Jhandewalas Foods Limited ("the Company") as on 30th September, 2023. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("IND AS 34"), prescribed under section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion and issue a report on these Financial Statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Financial Statements are free of material misstatement.
A review is limited primarily to inquiries of company personnel and an analytical procedure, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention except the matter described in Annexure "1" separately annexed to this report that causes us to believe that the accompanying statement of Unaudited Financial Results prepared in accordance with applicable Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed interims of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Jain Chowdhary & Co.
Chartered Accountants
FR. No. 113267 W



Yogendra Kumar Lokanda
Partner
M.No. 416484

Place: Jaipur
Date: 01.11.2023
UDIN: 23416484BGTOAY2806

Annexure "1" to the Limited Review Report on half yearly financial results as on 30-09-2023 of M/s. Jhandewalas foods Limited

(Pursuant to the regulation 33 of the SEBI (Listing obligation and disclosure requirement) Regulations) 2015 To the Board of Directors of M/S **JHANDEWALAS FOODS LIMITED**

1. The Accumulated losses of the Company is Rs.5359.01 Lakhs (Previous period Loss Rs. 5329.07 Lakhs) and its net worth is negative Rs.3010.44 Lakhs (Previous period positive Rs.2980.64 Lakhs) as at the end of the reporting period which indicates erosion of Net worth of the Company.
2. As per the information and explanations given by the management, It was observed that, the Company has defaulted in repayment of dues to a financial institution, bank, Government or debenture holders, as applicable to the company. The details is as under:

Name of Bank	Overdue Balance as per Books as at 30.09.2023
State Bank of India	25,54,93,360.51
Axis Bank	4,52,98,214.00
Deewan Housing Limited	5,44,379.00
Acme Resource Limited	1,68,38,542.00

Note: The above figures do not include the Interest, penal Interest and Other Charges which may have been demanded by the Banks and Financial Institutions, as the necessary Account Statements not available on the reporting date.

Due to this reason concerned accounts are classified as Non- Performing Assets (NPA) in the concerned financial Institution/Bank. Further SBI and Axis Bank have filed suit against recovery of outstanding dues at Debt Recovery Tribunal (DRT) Jaipur during FY 2022-23. The cases of suit by Axis Bank and SBI are still pending in DRT. Further Bank statement is not available for verification of above said accounts due to NPA classification and company has not made any provision for interest on Cash Credit Facility availed from State Bank as at 30.09.2023.

3. During the previous year 2021-22 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.

Jain Chowdhary & Co.
Chartered Accountants

4. 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) (SARFAESI) 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 reclassified as Non-Performing Asset (NPA) as per the guidelines issued by RBI. The status of the same is pending with the respective authority and as per management representation, no further communication is held in this respect.
5. According to the records of the company, undisputed statutory dues including, Investor Education and Protection Fund, 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 except Employees' State Insurance, Provident Fund. According to the information and explanations given to us there are following dues payable or under protest as on 30th September, 2023 :-

Nature of Dues	Period	Amount Due in Rs.
ESIC	F.Y. 2019-2020	25,312.00
	F.Y. 2020-2021	1,74,386.00
	F.Y. 2021-2022	1,81,596.00
	F.Y. 2022-2023	1,46,518.00
	F.Y. 2023-2024 (Till Sept.)	67,891.00
PF	F.Y. 2021-2022	1,28,034.00
	F.Y. 2022-2023	1,96,784.00
	F.Y. 2023-2024	1,55,613.00

Income Tax

S. No.	Nature of The Statute	Nature of Dues	Amount in lakhs	Period to which the Amount relates	Forum where dispute is pending
1.	Income Tax Act 1961	Demand	0.78	2012-13	Assessing Officer
2.	Income Tax Act 1961	Demand	2.77	2016-17	Assessing Officer
3.	Income Tax Act 1961	Demand	15.07	2017-18	Assessing Officer
4.	Income Tax Act 1961	Demand	1.50	2020-21	Assessing Officer

GST

S. No.	Particulars	Amount (Rs.)
1.	GST reversal on IPO Exps Input Demand-2017-18	1,17,786.00
2.	GST reversal on IPO Exps Interest Demand-2017-18	13,96,854.00

TRACES-TDS

On Traces-TDS portal, demand of Rs. 3,86,100/- is showing across all financial years.

6. The Company has not charged depreciation on these properties. The said agreements are subject to NOC from financial institutions. The Details of the properties are as under :

S.No	Property Details	Transferor of the property	Value of Property
1	Shop No.350, Saraogi Mansion , M I. Road, Jaipur	Mr. Bhanwar Lal Koolwal Prop. Harinarayan Gyarsilal	45,69,000/-
2	Shop No.351, Saraogi Mansion , M I. Road, Jaipur	Mr. Bhanwar Lal Koolwal Prop. Harinarayan Gyarsilal	41,21,000/-
3	Shop No.352, Saraogi Mansion , M I. Road, Jaipur	Mr. Bhanwar Lal Koolwal Prop. Harinarayan Gyarsilal	41,21,000/-
4	Residential House at 143, Kailashpuri, Tonk Road, Jaipur	Mr. Bhanwar Lal Koolwal Prop. Harinarayan Gyarsilal	1,28,97,000/-
5	Land at Govindgarh , Chomu, Sikar Road, Jaipur	Mrs. Renu Koolwal Prop. Himanshi Foods	3,74,08,500/-
	Total		6,31,16,500/-
6	Plot No 73, Sindhu Nagar, NH-11, Sikar Road, Jaipur	Property Owner Mr. Bhanwar Lal Koolwal vide Debtor Mr. Harinarayan Gyarsilal	73,36,000/-

7. Balances of Loans, Sundry Debtors, Loans and Advances and Current Liabilities are subject to confirmation from the respective parties and reconciliations, if any.
8. As per the information given by the management, the following are the list of legal cases which are pending at various courts/benches:-

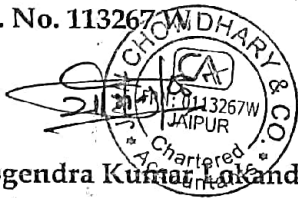
S. No.	Case Type	Place	Name of Party
1	138 NI Act	Agra	Shri Amarnath Milk Foodv Pvt. Ltd.
2	138 NI Act	Jaipur	Axis Bank Ltd.
3	DRT Jaipur	DRT Jaipur	State Bank of India
4	DRT Jaipur	DRT Jaipur	Axis Bank Ltd.
5	SARFAESI	DM Jaipur	State Bank of India
6	138 NI Act	Delhi	ACME Resources Ltd.

Jain Chowdhary & Co.
Chartered Accountants

7	138 NI Act	Delhi	ACME Resources Ltd.
8	138 NI Act	Gondal (Guj)	Bansidhar Foods Products
9	NCLT Jaipur	Jaipur	Param Dairy Limited

9. Financial statements are presented in accordance with the requirements of regulation 33 SEBI (Listing obligations and disclosure requirements) regulations, 2015 (as amended) BY Circular No. CIR/CFD/FAC/62/2016 Dated 5th July 2016 and Give a true and fair view of Net Profit and other financial information in conformity with the accounting principles generally accepted in India for the half year ended 30th Sept, 2023 as well as the financial results for the year ended 31st March 2023.

For Jain Chowdhary & Co.
Chartered Accountants
FR. No. 113267



Yogendra Kumar Lakanda
Partner
M.No. 416484
Place: Jaipur
Date: 01.11.2023
UDIN: 23416484BGTOAY2806