




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Date: June 29, 2020

To General Manager-Listing Corporate Relationship Department BSE Limited P.J. Towers Dalal Street, Mumbai-400001 BSE Scrip Code: 539594	To Listing Division, Metropolitan Stock Exchange of India Limited 4 th Vibgyor Tower, Opp. Trident Hotel, Bandra-Kurla Complex, Mumbai-400098 MSE Symbol: MISHTANN
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Dear Sir/Madam,

Sub: Outcome of Board Meeting

With reference to the above subject, we hereby submit the following outcome of the Meeting of the Board of Directors held today i.e. **June 29, 2020** at 11:00 a.m. at the Registered Office of the Company:

1. The Board considered and approved Standalone audited Financial Statement for quarter and Year ended March 31, 2020 along with Audit Report.
2. Declaration on Unmodified Opinion in the Auditor's Report for Financial Year 2019-20.
3. Considered and approved the related party transactions for the half year ended March 31, 2020 as per the requirement of regulation 23(9) of SEBI (LODR) Regulations, 2015.
4. The Board recommended final dividend of Rs. 0.001 per Equity Share.
5. Appointed Ms. Bhumi Jayantkumar Gor (DIN: 08529661) as Additional Independent Director.
6. The Board took note of the resignation of Ms. Himaben Janakkumar Patel from the designation of Independent Director of the Company vide her resignation letter dated 19-06-2020 sent via email
7. The Board reconstituted the various committees of the Company.
8. Appointment of Ms. Ziral Soni (Membership No.:A44792), as Company Secretary cum Compliance Officer of the Company.



 **MISHTANN FOODS LIMITED**

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PLANT:

Survey No.10, At Kabodari,
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CIN NO. : L15400GJ1981PLC004170

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9. Re-appointment of Mr. Gaurang P. Khatri as Internal Auditor of the Company for FY 2020-21
10. Appointment of Mr. Kamlesh M. Shah as the Secretarial Auditor of the Company for FY 2020-21.
11. The Board approve to provide the Godown of Mishtann Foods Limited to Celtis Commodities Private Limited on rent/lease.
12. The Board grant authority to Mr. Hiteshkumar Gaurishankar Patel, Managing Director (DIN: 05340865) to create additional mortgage in favor of Banker for providing COVID-19 Emergency credit line (CECL), Guaranteed Emergency Credit Line (GECL) and similar others.

The Board Meeting concluded at 2:45 P.M. with the Vote of Thanks to the Chairman.

Please take the same on record.

Thanking You.

Yours Truly,

For Mishtann foods Limited

Hiteshkumar G. Patel
Managing Director
DIN: 05340865



Encl: A/a

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Audited financial results by company

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PART I		Statement of Standalone Audited Results for the Quarter and Twelve Months Ended 31/03/2020				
	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for current period ended	Previous year ended
		(31/03/2020)	(31/12/2019)	(31/03/2019)	(31/03/2020)	(31/03/2019)
	(Refer Notes Below)	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Revenue from Operation	12776.59	11266.14	12361.32	48202.82	48171.94
	Other income	5.12	1.12	5.06	9.61	10.41
	Total Revenue (I + II)	12781.71	11267.26	12366.38	48212.43	48182.35
2	Expenses					
	(a) Cost of materials consumed	13379.58	13753.22	13078.75	46629.24	45962.62
	(b) Purchase of stock-in-trade	0.00	0.00	0.00	0.00	0.00
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	419.61	(3176.75)	(1553.76)	414.99	(554.41)
	(d) Employee benefits expense	62.81	24.64	9.44	120.56	42.44
	(e) Finance Cost	96.40	112.45	109.73	438.59	400.84
	(f) Depreciation and amortisation expense	38.59	38.97	45.40	155.12	183.88
	(g) Other expenses	119.97	78.90	169.95	450.55	386.48
	Total expenses	14116.96	10831.43	11859.51	48209.05	46421.85
3	Profit / (Loss) before exceptional and tax	(1335.25)	435.83	506.87	3.38	1760.50
4	Exceptional items	0.00	0.00	0.00	0.00	0.00
5	Profit / (Loss) before tax	(1335.25)	435.83	506.87	3.38	1760.50
6	Tax expense					
	Current Tax - Provision for taxation	(441.83)	143.51	173.27	0.00	586.97
	Deferred Tax	0.00	0.00	(6.68)	0.00	(6.68)
7	Net Profit / (Loss) for the period	(893.42)	292.32	340.28	3.38	1180.21
8	Other Comprehensive Income/(Loss) (net of tax). (Refer Not No. 5)	0.00	0.00	0.00	0.00	0.00
9	Total Comprehensive Income/(Loss) for the period	0.00	0.00	0.00	0.00	0.00
10	Paid up Equity Share Capital (Face value of Re. 1/- each)	5000.00	5000.00	5000.00	5000.00	5000.00
XVI	Earnings per equity share:					
	(1) Basic	0.00	0.06	0.07	0.00	0.24
	(2) Diluted	0.00	0.06	0.07	0.00	0.24

Notes:

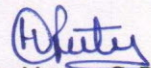
- The above results were reviewed by Audit Committee and taken on record by the Board of Directors at its meeting held on June 29, 2020
- The Company has only single Reportable Business Segment in terms of requirements of Ind AS 108
- During the quarter and Twelve Month ended on 31st March, 2020, 0 complaints were received and attended.
- Previous quarter's figures have been re-grouped / re-arranged wherever necessary.
- These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values, the provisions of the Companies Act, 2013 ('Act') (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016
- No Reconillation arises due to transition of Indian Accounting Standard from Accounting Standard.

Place : Ahmedabad
Date : 29-06-2020



By Order of the Board of Directors

For Mishtann Foods Limited


Hiteshkumar G. Patel
Managing Director
DIN:05340865

 MISHTANN FOODS LIMITED

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Statement of Assets and Liabilities

Particulars	Standalone (Rs. in Lakh)	
	As at 31st Mar. 2020 Audited	As at 31st Mar. 2019 Audited
A) Assets		
Non Current Assets		
Property Plant and Equipement	706.83	843.68
Capital Work In Progress		
Other Intangible Assets		
Intangible assets under Development		
Financial Assets		
i) Investment	0.22	0.22
ii) Loan	182.58	154.62
iii) Other Financial Assets		
Deferred Tax Assets (net)	11.80	11.80
Other non current Assets	-	18.26
Total Non Current Assets	901.43	1,028.58
Current Assets		
Inventories	2,580.05	3,960.41
Financial Assets		
i) Trade Receivable	9,924.52	5,662.86
ii) Cash and Cash Equivalents	2.39	5.30
iii) Bank Balance other than (ii)above	0.28	2.04
iv) Other Financial Assets		
Other Current Assets	10.27	829.72
Total Curent Assets	12,517.51	10,460.33
Total Assets	13,418.94	11,488.91
B) Equity and Liabilities		
Equity Share Capital	5,000.00	5,000.00
Other Equity	1,921.83	1,918.44
Total Equity	6,921.83	6,918.44
Non Current Liabilities		
Financial Liabilities		
i) Borrowings	408.79	339.78
Defered Tax Liabilities	-	-
Total Non Current Liabilities	408.79	339.78
Current Liabilities		
Financial Liabilities		
i) Borrowings	4,549.86	3,241.03
ii) Trade Payables	465.95	24.87
iii) Other Financial Liabilities		
Provisions	591.97	587.51
Other Current Liabilities	480.54	377.28
Total Current Liabilities	6,088.32	4,230.69
Total Equity and Liabilities	13,418.94	11,488.91



Signature

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Standalone Cash Flow Statement

(Rs. in Lakh)

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Particulars	Period ended 31.03.2020 Audited	Period ended 31.03.2019 Audited
(A) Cash Flow from operating Activities		
Profit for the financial year (Profit Before Tax)	3.38	1,760.50
Adjustments for:		
Tax on profit		
Depriciation and amortisation	136.85	165.61
(Profit)/loss on disposal of property, plant, equipment and investment	-	
Increase in provisions	4.46	299.62
Operating cash flows before movements in working ca	144.69	2,225.73
(Increase)/Decrease in Inventories	1,380.36	(554.41)
(Increase)/Decrease in short term loan and advances	819.45	(820.27)
Increase/(Decrease) in Other Current Liabilities	103.26	(30.60)
(Increase)/Decrease in Long Term Advances	(27.96)	(7.28)
(Increase)/Decrease in other non current assets	18.26	18.26
Decrease/(Increase) in receivables	(4,261.66)	(2,573.17)
Increase in assets (misc. assets)	-	-
Increase/(Decrease) in Short Term Borrowing	1,308.83	1,540.68
Increase/(Decrease) in trade payables	441.08	(135.99)
Cash generated by operation	(73.69)	(337.05)
Taxes paid	-	(586.97)
Net cash inflow from operating activities (A)	(73.69)	(924.02)
(B) Cash Flow from Investing activities		
Proceeds of disposal of fixed assests	-	-
Proceeds of disposal of Investments	-	-
(Purchase)/Sale of fixed assests	-	(0.09)
(Purchase)/Sale of investments	-	(0.22)
Net cash used in investing activities (B)	-	(0.31)
(C) Cash Flow from Financing activities		
Proceeds from issue of share capital	-	1,898.09
Proceeds from long term borrowings	69.01	(969.91)
Dividend paid	-	-
Net cash used in investing activities (C)	69.01	928.18
(D) Net (decrease)/increase in cash and cash equivalents	(4.68)	3.85
Cash and cash equivalents at beginning of year	7.35	3.50
Cash and cash equivalents at end of year	2.67	7.35
Cash and cash equivalents		
Cash in Hand	2.39	5.31
Balances with banks	0.28	2.04



Handwritten signature

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Date: June 29, 2020

To
General Manager-Listing
Corporate Relationship Department
BSE Limited
P.J. Towers
Dalal Street,
Mumbai-400001
BSE Scrip Code: 539594

To
Listing Division,
Metropolitan Stock Exchange of India Limited
4th Vibgyor Tower, Opp. Trident Hotel,
Bandra-Kurla Complex,
Mumbai-400098
MSE Symbol: MISHTANN

Dear Sir/Madam,

Sub: Declaration on Unmodified Opinion in the Auditor's Report for Financial Year 2019-20

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Schedule VIII thereto and SEBI Circular CIR/CFD/CMD/56 dated May 27, 2016, we hereby declare that the Statutory Auditors of the Company, M/S.J. M. Patel & Bros. (Registration No. 107707W), have submitted the Auditor's report with unmodified opinion on the standalone financial results for the Financial year ended 31st March, 2020.

This is for your information and records.

Thanking you,

Yours Truly,

For **Mishtann Foods Limited**

Hiteshkumar G. Patel

Managing Director

DIN: 05340865



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Ref. No. :

Date :

INDEPENDENT AUDITOR'S REPORT ON QUARTERLY FINANCIAL RESULTS AND YEAR TO DATE RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To The Board of Directors of MISHTANN FOODS LIMITED (CIN: L15400GJ1981PLC004170) At: C-808, Ganesh Meridian Opp. High Court of Gujarat, S. G. Highway Ahmedabad GJ 380060.

Opinion

We have audited the accompanying standalone quarterly financial results of Mishtann Foods Limited (CIN: L15400GJ1981PLC004170) H.O. at: C-808, Ganesh Meridian Opp. High Court of Gujarat, S. G. Highway Ahmedabad GJ 380060. for the quarter ended 31/03/2020 and the year to date results for the period from 01/04/2019 To 31/03/2020, 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 quarter ended 31/03/2020 as well as the year to date results for the period from 01/04/2019 To 31/03/2020.

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 (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 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.



Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements.

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.

Other Matters

The standalone annual financial results include the results for quarter ended 31 March, 2020 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us/First Quarter by retiring auditors. Our opinion is not modified in this matter.

Place : Ahmedabad
Date : 29/06/2020



For, J. M. PATEL & BROS.
Chartered Accountants
F.R.No. 107707W

J. M. Patel
(J. M. Patel)
M.COM. F.C.A.
M. No: 030161

UDIN: 20030161AAAADS4106