

# Mahaan Milk Foods Limited

Plant Address : Plot No. B37-B41/D31-D35, UPSIDC Industrial Area, Salempur, Distt.-Hathras (U.P.)-204102  
Mob. : +91-7055510895 E-Mail: info@mahaanmilkfoods.com, CIN: U15132DL2012PLC246538

Ref: BSE/MFL/22-23

Date: November 12, 2022

The General Manager  
(Listing & Corporate Relations)  
Bombay Stock Exchange Limited  
P J Towers, Dalal Street  
Mumbai-400001

**Ref: Mahaan Foods Limited (Scrip Code: 519612)**

**Sub: Outcome of Board Meeting held on 12<sup>th</sup> November, 2022**

Dear Sir(s),

Pursuant to the provisions of Regulation 30 read with Part-A, of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we would like to inform you that the Board of Directors of the Company has, at its meeting held today, i.e., November 12, 2022, the following items have been considered/noted/approved:

1. Unaudited Standalone Financial Results of the Company for the quarter/ half year ended on 30<sup>th</sup> September, 2022, being the Statement of Assets and Liabilities, Cash Flow Statement along with the Limited Review Report of the Auditors.
2. Approval for Reconstitution of Committees of Board of Directors:

Consequent to change in the composition of the Board of Directors of the Company, the Board of Directors have approved the reconstitution of Nomination & Remuneration Committee of the Board of Directors with effect from 12<sup>th</sup> November, 2022 as under:

- i. Pursuant to Section 178 of Companies Act, 2013 read with Regulation 19 of Listing Regulations, the Board of Directors has reconstituted the Nomination & Remuneration Committee of the Board of Directors as under:

Sr.No.	Name of the Member	Designation in Committee
1.	Mrs. Manisha Goyal	Chairman, Independent Director
2.	Mr. Sanjeev Goyal	Member, Independent Director
3.	Mr. Achal Kumar Khaneja	Member, Independent Director
4.	Mr. Dharmesh Bhutani	Member, Independent Director

The meeting of the Board of Directors had commenced at 4:30 p.m. and concluded at 04:55 p.m.

However, the same will be available on Company's website [www.mahaanfoods.com](http://www.mahaanfoods.com)



# MAHAAN FOODS LIMITED

Registered Office: M-19, 1st Floor, M Block Market, Greater Kailash-II, New Delhi-110048 India

Kindly take the aforesaid information on record for the purpose of dissemination through your website and oblige.

Thanking you.




Yours faithfully,

**FOR MAHAAN FOODS LIMITED**

  
Sanjeev Goyal  
Managing Director  
DIN: 00221099



CIN: L15419DL1987PLC350285

 +91 11 43107200  [info@mahaanfoods.com](mailto:info@mahaanfoods.com)  <http://mahaanfoods.com>



# MAHAAN FOODS LIMITED

Registered Office: M-19, 1st Floor, M Block Market, Greater Kailash-II, New Delhi-110048 India

## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 30th SEPTEMBER 2022

(Amount in Rs. Lacs except EPS data)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30.09.2022 (Un-Audited)	30.06.2022 (Un-Audited)	30.09.2021 (Un-Audited)	30.09.2022 (Un-Audited)	30.09.2021 (Un-Audited)	31.03.2022 (Audited)
<b>PART I</b>						
1 Revenue from operations	-	-	-	-	-	-
2 Other income	14.63	38.23	12.89	52.86	21.87	52.17
3 <b>Total Income (1 + 2)</b>	<b>14.63</b>	<b>38.23</b>	<b>12.89</b>	<b>52.86</b>	<b>21.87</b>	<b>52.17</b>
Expenses	-	-	-	-	-	-
a) Cost of material consumed	-	-	-	-	-	-
b) Purchase of stock-in-trade	-	-	-	-	-	-
c) Changes in inventories of finished goods, work in progress and stock-in-trade	-	-	-	-	-	-
d) Employee benefits expense	3.54	3.29	3.30	6.83	6.59	13.54
e) Finance costs	-	-	(0.02)	-	-	0.02
f) Depreciation and amortisation expense	1.25	1.25	1.15	2.50	2.33	5.41
g) Other expenses	2.06	5.85	1.93	7.91	6.72	13.00
4 <b>Total expenses</b>	<b>6.85</b>	<b>10.39</b>	<b>6.36</b>	<b>17.25</b>	<b>15.64</b>	<b>31.98</b>
5 <b>Profit before exceptional and extraordinary items and tax (3 - 4)</b>	<b>7.77</b>	<b>27.84</b>	<b>6.53</b>	<b>35.61</b>	<b>6.23</b>	<b>20.19</b>
6 Exceptional Items	-	-	-	-	-	-
7 <b>Profit before tax</b>	<b>7.77</b>	<b>27.84</b>	<b>6.53</b>	<b>35.61</b>	<b>6.23</b>	<b>20.19</b>
8 <b>Tax expense :</b>						
a) - Current tax	8.22	0.26	1.52	8.48	1.32	4.78
b) - Deferred tax	8.96	-	1.42	8.96	1.42	6.01
	(0.74)	0.26	0.10	(0.48)	(0.10)	(1.23)
9 <b>Profit/ (Loss) for the period (7-8)</b>	<b>(0.45)</b>	<b>28.10</b>	<b>5.01</b>	<b>27.13</b>	<b>4.91</b>	<b>15.41</b>
10 Other Comprehensive Income						
a) i) Item that will not be reclassified to Profit or Loss						
ii) Income tax relating to items that will not be reclassified to Profit or Loss						
b) i) Item that will be reclassified to Profit or Loss						
ii) Income tax relating to items that will be reclassified to Profit or Loss						
11 <b>Total Comprehensive Income for the period</b>	<b>(0.45)</b>	<b>28.10</b>	<b>5.01</b>	<b>27.13</b>	<b>4.91</b>	<b>15.41</b>
12 Paid up equity share capital (Face Value of Rs 10/- per share)	350.07	350.07	350.07	350.07	350.07	350.07
13 Other Equity						1,473.82
14 <b>Earning per equity share of Rs. 10/- each:</b>						
- Basic	(0.01)	0.80	0.14	0.77	0.14	0.44
- Diluted	(0.01)	0.80	0.14	0.77	0.14	0.44

### Note:

- The above financial results for the quarter and half year ended on 30th Sep 2022 have been reviewed by the audit committee and taken on record by the board of directors in their meeting held on 12.11.2022.
- Segment reporting as required by Ind AS 108 is not applicable, as 100% revenue comes from a single segment of manufacturing.
- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rule, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- The Trade Payables of the company are of "Other Nature" and there is no amount due to Micro, small and Medium Enterprises.
- Figures for the previous period has been regrouped/reclassified to confirm to the figures of the current period.
- Statement of Assets & Liabilities and Cash Flow Statement as on 30th September, 2022 along with comparatives are annexed herewith.
- The above results for the quarter and half year ended the 30th September, 2022 are available on the website of the company i.e. [www.mahaanfoods.com](http://www.mahaanfoods.com) and BSE Ltd.

For and on behalf of Board of Directors  
Mahaan Foods Limited



*[Signature]*  
Managing Director  
DIN: 00221099

Place: New Delhi  
Date: 12/11/2022

CIN: L15419DL1987PLC350285

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# MAHAAN FOODS LIMITED

Registered Office: M-19, 1st Floor, M Block Market, Greater Kailash-II, New Delhi-110048 India

Standalone Statement of Assets and Liabilities as at 30.09.2022 (Rs. In Lacs)

Particulars	Half Year Ended	Year Ended
	30-09-2022	31-03-2022
	Unaudited	Audited
<b>I ASSETS</b>		
<b>1. Non-current assets</b>		
(a) Property, Plant and Equipment	17.14	19.64
(b) Capital work in progress		
(c) Other intangible asset		
d) Financial Assets		
(i) Investments	0.00	656.00
(ii) Loans		
(iii) Other financial assets		
(e) Deferred tax assets (net)	0.00	
(f) Other non-current assets		
<b>Sub-total - Non-current assets</b>	<b>17.14</b>	<b>675.64</b>
<b>2. Current assets</b>		
(a) Inventories	0.00	0.00
(b) Financial Assets		
(i) Current Investments	0.07	0.07
(ii) Trade Receivable	-6.26	-6.26
(iii) Cash and Bank Balance	1761.09	1076.58
(iv) Bank balance other than (iii) above		
(v) Loans	89.85	87.11
(vi) Other financial assets		
(c) Other Current Assets	-10.67	9.74
<b>Sub-total - Current assets</b>	<b>1855.42</b>	<b>1167.24</b>
<b>Total -Assets</b>	<b>1872.56</b>	<b>1842.88</b>
<b>(1) EQUITY AND LIABILITIES</b>		
(a) Equity Share Capital	350.07	350.07
(b) Other Equity	1500.95	1473.82
<b>Equity attributable to owners of the Company</b>	<b>1851.02</b>	<b>1823.89</b>
Non-controlling interests		
<b>Total Equity</b>	<b>1851.02</b>	<b>1823.89</b>
<b>2. Non-current liabilities</b>		
(a) Financial Liabilities		
(i) Long-term borrowings		
(b) Provision		
(c) Deferred tax liabilities (net)	1.65	2.13
(d) Other non current liabilities		
<b>Sub-total - Non-current liabilities</b>	<b>1.65</b>	<b>2.13</b>
<b>3. Current liabilities</b>		
(a) Financial Liabilities		
(a) Short-term borrowings		
(b) Trade payables	0.43	1.12
(i) Micro and Small Enterprises		
(ii) Others		
(c) Other financial liabilities		
(b) Other current liabilities	4.13	4.18
(c) Provisions	15.33	11.56
(d) Current tax liabilities		
<b>Sub-total - Current liabilities</b>	<b>19.89</b>	<b>16.86</b>
<b>Total Liabilities</b>	<b>21.53</b>	<b>18.98</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>1872.56</b>	<b>1842.88</b>

For and on behalf of board of Directors  
Mahaan Foods Limited



Sanjeev Goyal  
Managing Director  
DIN: 00221099

Place: New Delhi  
Date: 12/11/2022

CIN: L15419DL1987PLC350285

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# MAHAAN FOODS LIMITED

Registered Office: M-19, 1st Floor, M Block Market, Greater Kailash-II, New Delhi-110048 India

STANDALONE CASHFLOW STATEMENT FOR THE YEAR ENDED ON 30.09.2022 (Rs. In Lacs)

PARTICULARS	30.09.2022	30.09.2021	31.03.2022
	Unaudited	Unaudited	Audited
CASH FLOW FROM OPERATING ACTIVITIES :			
NET PROFIT BEFORE TAX & EXTRAORDINARY ITEMS :	35.61	6.23	20.19
ADJUSTMENTS FOR:-			
Depreciation	2.50	2.33	5.42
Other Income			-
Interest Income	(23.23)	(21.87)	(52.02)
Dividend Income	(29.62)	-	(0.15)
Loss on sale of fixed assets			-
Profit on sale of fixed assets			-
Interest Charges			0.02
Operating profits before working capital changes :	(14.74)	(13.31)	(26.54)
ADJUSTMENTS FOR:-			
Inventories	-	-	-
Sundry debtors	-	29.73	35.99
Trade & other receivables	(2.74)	(3.22)	(3.01)
Trade payables & other liabilities	(0.74)	6.86	0.01
Other Current Assets	(0.92)	0.99	0.36
Short term provision	(5.20)	(4.24)	0.26
Cash generated from (used) in operation	(24.34)	16.81	7.07
Direct taxes paid	-	1.42	6.01
Net Cash flow from operating activities (A)	(24.34)	15.39	1.06
CASH FLOW FROM INVESTMENT ACTIVITIES :			
Sale of fixed assets	-	-	-
Transfer of assets	-	-	-
Interest received	23.23	21.88	52.02
Investment In MMFI	656.00	-	-
Dividend from non trade long term investments	29.62	-	0.15
Net Cash flow used in investment activities (B)	708.85	21.88	52.17
CASH FLOW FROM FINANCING ACTIVITIES :			
Loan paid/recovered	-	-	-
Interest paid	-	-	(0.02)
Increase / decrease in term loans ( net )	-	-	-
Increase / decrease in cash credits from banks	-	-	-
Net Cash flow used in financing activities (C)	-	-	(0.02)
Cash Flow from Extraordinary items (D)	-	-	-
Increase in cash flow from extraordinary Items	-	-	-
Net decrease in cash and cash equivalents : ( A+B+C+D )	684.51	37.27	53.21
Cash & cash equivalents at opening	1,076.58	1,023.36	1,023.37
Cash & cash equivalents at closing	1,761.09	1,060.63	1,076.58

Note: The above standalone Cashflow Statement has been prepared under indirect method as prescribed under Ind-AS 7, 'Statement of Cashflows'

For and on behalf of board of Directors  
Mahaan Foods Limited

  
Sanjeev Goyal  
Managing Director  
DIN: 00221099

Place: New Delhi  
Date: 12/11/2022

CIN: L15419DL1987PLC350285

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**LIMITED REVIEW 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 (AS AMENDED)**

The Board of directors  
Mahaan Foods Limited  
M-19, 1st Floor, M-Block Market,  
Greater Kailash-II, New Delhi  
110048

1. We have reviewed the accompanying statement of unaudited financial results of **MAHAAN FOODS LIMITED ("the company")** for the quarter ended September 30, 2022 ("**the Statement**"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing obligations and Disclosure requirements) Regulations 2015 as modified and subject to note given below.
2. This statement which is the responsibility of Company management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard "Interim Financial reporting" ("Ind AS 34") prescribed under section 133 of Companies Act 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review.
3. We conducted our review in accordance with 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. A review of interim financial information consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain, assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, the SEBI Circular, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the Requirements of Regulation 33 of the SEBI (Listing Obligations

and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For R.C. Sharma & Associates  
Chartered Accountants  
Firm Registration No. 021847N



(R.C. Sharma)  
Partner  
M.No. 083543  
UDIN: 22083543BCYMVT9930

Date: 12.11.2022  
Place: New Delhi