



**MISHTANN**

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**Date: November 11, 2019**

To General Manager-Listing Corporate Relationship Department <b>BSE Limited</b> P.J. Towers Dalal Street, Mumbai-400001 <b>BSE Scrip Code: 539594</b>	To Listing Division, <b>Metropolitan Stock Exchange of India Limited</b> 4 <sup>th</sup> Vibgyor Tower, Opp. Trident Hotel, Bandra-Kurla Complex, Mumbai-400098 <b>MSE Symbol: MISHTANN</b>
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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, **November 11, 2019** at 11:00 a.m. at the Registered Office of the Company concluded at **1:30 p.m.:**

1. The Board considered and approved unaudited Standalone Financial Statement for quarter and Six months ended 30th September, 2019 along with Limited Review Report.
2. Considered and approved the related party transactions disclosure under regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements), 2015 for half year ended 30th September, 2019.

Please take the same on record.

Thanking You.

Yours Faithfully,

For Mishtann foods Limited

  


**Sonu Jain**  
Company Secretary & Compliance Officer

Encl: A/a

 **MISHTANN FOODS LIMITED**

**REGISTERED OFFICE:**

C-808, Ganesh Maridian,  
Opp. Gujarat High Court,  
S.G. Highway, Ahmedabad-380060.

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Fax: +91 7940033116  
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**PLANT:**

Survey No.10, At Kabodari,  
Himatnagar - Dhansura Highway, Ta. Talod,  
Dist. Sabarkantha-383305, Gujarat, India

CIN NO. : L15400GJ1981PLC004170

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# Unaudited financial results by company **MISHTANN**

PART I		(Rs. in Lakhs)				
Statement of Standalone Unaudited Results for the Quarter and Six Months Ended 30/09/2019						
	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
	(Refer Notes Below)	(30/09/2019)	(30/06/2019)	(30/09/2018)	(30/09/2019)	(31/03/2019)
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Revenue from Operation</b>	11569.27	12590.82	10854.82	24160.09	48171.94
	Other income	1.09	2.28	1.01	3.37	10.41
	<b>Total Revenue (I + II)</b>	<b>11570.36</b>	<b>12593.10</b>	<b>10855.83</b>	<b>24163.46</b>	<b>48182.35</b>
2	<b>Expenses</b>					
	(a) Cost of materials consumed	9121.73	10374.71	10270.55	19496.44	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	1731.96	1440.17	(68.10)	3172.13	(554.41)
	(d) Employee benefits expense	22.11	11.00	11.28	33.11	42.44
	(e) Finance Cost	114.60	115.14	91.12	229.74	400.84
	(f) Depreciation and amortisation expense	38.97	38.59	46.31	77.56	183.88
	(g) Other expenses	107.67	144.01	74.89	251.68	386.48
	<b>Total expenses</b>	<b>11137.04</b>	<b>12123.62</b>	<b>10426.05</b>	<b>23260.66</b>	<b>46421.85</b>
3	<b>Profit / (Loss) before exceptional and tax</b>	<b>433.32</b>	<b>469.48</b>	<b>429.78</b>	<b>902.80</b>	<b>1760.50</b>
4	Exceptional items	0.00	0.00	0.00	0.00	0.00
5	<b>Profit / (Loss) before tax</b>	<b>433.32</b>	<b>469.48</b>	<b>429.78</b>	<b>902.80</b>	<b>1760.50</b>
6	Tax expense					
	Current Tax - Provision for taxation	143.29	155.03	141.76	298.32	586.97
	Deferred Tax	0.00	0.00	0.00	0.00	(6.68)
7	<b>Net Profit / (Loss) for the period</b>	<b>290.03</b>	<b>314.45</b>	<b>288.02</b>	<b>604.48</b>	<b>1180.21</b>
8	<b>Other Comprehensive Income/(Loss) (net of tax) (Refer Not No. 5)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
9	<b>Total Comprehensive Income/(Loss) for the period</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
10	<b>Paid up Equity Share Capital (Face value of Re. 1/- each)</b>	<b>5000.00</b>	<b>5000.00</b>	<b>5000.00</b>	<b>5000.00</b>	<b>5000.00</b>
XVI	<b>Earnings per equity share:</b>					
	(1) Basic	0.06	0.06	0.57	0.12	0.24
	(2) Diluted	0.06	0.06	0.57	0.12	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 November 11, 2019.
- The Company has only single Reportable Business Segment in terms of requirements of Ind AS 108
- During the quarter and Six Months ended on September 30, 2019, 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 Reconciliation arises due to transition of Indian Accounting Standard from Accounting Standard.

Place : Ahmedabad

Date : 11/11/2019

By Order of the Board of Directors

For Mishtann Foods Limited

Hiteshkumar G. Patel

Managing Director

DIN: 05340865



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## Statement of Assets and Liabilities

(Rs. in Lakh)

### Standalone

Particulars	As at 30th Sept	As at 31st March
	2019	2019
	Unaudited	Audited
<b>A) Assets</b>		
<b>Non Current Assets</b>		
Property Plant and Equipment	775.25	843.68
Capital Work In Progress		
Other Intangible Assets		
Intangible assets under Development		
<b>Financial Assets</b>		
i) Investment	0.22	0.22
ii) Loan	158.27	154.62
iii) Other Financial Assets		
Deferred Tax Assets (net)	11.80	11.80
Other non current Assets	9.13	18.26
<b>Total Non Current Assets</b>	<b>954.67</b>	<b>1,028.58</b>
<b>Current Assets</b>		
Inventories	788.28	3,960.41
<b>Financial Assets</b>		
i) Trade Receivable	9,360.50	5,662.86
ii) Cash and Cash Equivalents	1.06	5.30
iii) Bank Balance other than (ii)above	0.25	2.04
iv) Other Financial Assets		
Other Current Assets	1,092.05	829.72
<b>Total Current Assets</b>	<b>11,242.14</b>	<b>10,460.33</b>
<b>Total Assets</b>	<b>12,196.81</b>	<b>11,488.91</b>
<b>B) Equity and Liabilities</b>		
Equity Share Capital	5,000.00	5,000.00
Other Equity	2,522.92	1,918.44
<b>Total Equity</b>	<b>7,522.92</b>	<b>6,918.44</b>
<b>Non Current Liabilities</b>		
<b>Financial Liabilities</b>		
i) Borrowings	565.52	339.78
Defered Tax Liabilities	-	-
<b>Total Non Current Liabilities</b>	<b>565.52</b>	<b>339.78</b>
<b>Current Liabilities</b>		
<b>Financial Liabilities</b>		
i) Borrowings	2,579.56	3,241.03
ii) Trade Payables	634.91	24.87
iii) Other Financial Liabilities		
Provisions	885.29	587.51
Other Current Liabilities	8.61	377.28
<b>Total Current Liabilities</b>	<b>4,108.37</b>	<b>4,230.69</b>
<b>Total Equity and Liabilities</b>	<b>12,196.81</b>	<b>11,488.91</b>

For Mishtann Foods Limited

Hiteshkumar Gaurishankar Patel

Managing Director

DIN: 05340865



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(Rs. in Lakh)

## Standalone Cash Flow Statement

Particulars	Period ended 30.09.2019 Unaudited	Period ended 30.09.2018 Unaudited	Period ended 31.03.2019 Unaudited
<b>(A) Cash Flow from operating Activities</b>			
<b>Profit for the financial year ( Profit Before Tax)</b>	<b>902.80</b>	<b>814.24</b>	<b>1,760.50</b>
Adjustments for:			
Tax on profit	-	-	-
Depriciation and amortisation	77.56	92.06	165.62
investment	-	-	-
Increase in provisions	297.78	266.68	299.62
<b>Operating cash flows before movements in working capital</b>	<b>1,278.14</b>	<b>1,172.98</b>	<b>2,225.73</b>
(Increase)/Decrease in Inventories	3,172.13	1,351.18	(554.41)
(Increase)/Decrease in short term loan and advances	(262.33)	(1,221.20)	(820.27)
Increase/(Decrease) in Other Current Liabilities	(368.67)	(367.53)	(30.60)
(Increase)/Decrease in Long Term Advances	(3.65)	(15.69)	(7.28)
(Increase)/Decrease in other non current assets	-	-	18.26
Decrease/(Increase) in receivables	(3,697.64)	(3,100.47)	(2,573.17)
Increase in assets (misc. assets)	-	-	-
Increase/(Decrease) in Short Term Borrowing	(661.47)	1,136.17	1,540.68
Increase/(Decrease) in trade payables	610.04	(127.96)	(135.99)
<b>Cash generated by operation</b>	<b>66.55</b>	<b>(1,172.52)</b>	<b>(337.05)</b>
Taxes paid	(298.32)	(268.72)	(586.97)
<b>Net cash inflow from operating activities (A)</b>	<b>(231.77)</b>	<b>(1,441.24)</b>	<b>(924.02)</b>
<b>(B) Cash Flow from Investing activities</b>			
Proceeds of disposal of fixed assests	-	-	-
Proceeds of disposal of Investments	-	-	-
(Purchase)/Sale of fixed assests	-	-	(0.09)
(Purchase)/Sale of investments	-	(0.22)	(0.22)
<b>Net cash used in investing activities (B)</b>	<b>-</b>	<b>(0.22)</b>	<b>(0.31)</b>
<b>(C) Cash Flow from Financing activities</b>			
Proceeds from issue of share capital	-	1,898.09	1,898.09
Proceeds from long term borrowings	225.74	(446.12)	(969.91)
Dividend paid	-	-	-
<b>Net cash used in investing activities (C )</b>	<b>225.74</b>	<b>1,451.97</b>	<b>928.18</b>
<b>(D) Net (decrease)/increase in cash and cash equivalents</b>	<b>(6.03)</b>	<b>10.51</b>	<b>3.85</b>
<b>Cash and cash equivalents at beginning of year</b>	<b>7.34</b>	<b>3.50</b>	<b>3.50</b>
<b>Cash and cash equivalents at end of year</b>	<b>1.31</b>	<b>14.01</b>	<b>7.35</b>
<b>Cash and cash equivalents</b>			
Cash in Hand	1.06	3.99	5.31
Balances with banks	0.25	10.02	2.04

For Mishtann Foods Limited



Hiteshkumar Gaurishankar Patel  
Managing Director  
DIN: 05340865

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**Half Yearly Related Party Transactions Ended on September 30, 2019**

**DIRECTOR REMUNARATION**

Name of the Related Party	Nature of Transaction	30.09.2019
HITESHKUMAR G PATEL	Remuneration	2,00,000
NAVINCHANDRA D PATEL	Remuneration	2,00,000

*H. Patel*



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# J. M. PATEL & BROS.

CHARTERED ACCOUNTANTS

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204, Harsh Avenue,  
Navjivan Press Road,  
Nr. Old High Court Crossing,  
AHMEDABAD - 380 014.  
Phone: (079) 27541460

Ref. No. :

Date :

## Limited Review Report

To

The Board of Directors  
Mishtann Foods Limited

We have reviewed the accompanying statement of unaudited financial results of Mishtann foods Limited for the Quarter ended September 30, 2019. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 analytical procedures 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.

Based on our review conducted as above, nothing has come to our attention 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 in terms 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.

Our conclusion is not modified in respect of this matter

Place : Ahmedabad

Date : 11-11-2019



For J.M. Patel & Bros.  
Chartered Accountants  
FRN NO. 107707W

*J. M. Patel*

CA J. M. Patel  
Proprietor  
M. No. 030161

UDIN : 19030161AAAAMS5548