



MISHTANN

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Date: May 30, 2023

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 MSEI SYMBOL- MISHTANN
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Dear Sir,

Sub: Outcome of Board Meeting held on 30th May, 2023

This is with reference to above subject; we hereby inform you that;

1. The Meeting of the Board of Directors was held on Tuesday, 30th May, 2023 at 12.00 P.M. and concluded at 1.45 P.M. at Kabodari, Himatnagar – Dhansura Highway, Ta. Talod, Dist. Sabarkantha 383305, Gujarat.
2. The Board of Directors has considered and approved the following:
 - i) The Standalone Audited Financial Results of the Company as per Indian Accounting Standards (IND AS) for the Fourth Quarter and Financial Year ended on 31st March, 2023.
 - ii) The Auditors Report on Standalone Financial Results for the year ended on 31st March, 2023. Please note that the opinion given by Statutory Auditors in the enclosed Audit report is an Unmodified Opinion.
 - iii) The Related Party Transactions for the Half Year ended March 31, 2023 as per the requirement of regulation 23(9) of SEBI (LODR) Regulations, 2015.
 - iv) Final Dividend for FY 2022-23 of Rs. 0.001 (0.1%) per Equity Share of the Company.
 - v) Appointment of Mr. Kamlesh M. Shah as the Secretarial Auditor of the Company for FY 2023-2024.
 - vi) Appointment of Mr. Mikil Vora & Associates (FRN No. 138197W) as the Internal Auditor of the Company for FY 2023-24.
 - vii) Incorporation of a Wholly Owned Subsidiary in the Republic of Singapore and the Unites States of America



MISHTANN FOODS LIMITED

REGISTERED OFFICE:

C-808, Ganesh Maridian,

Opp. Gujarat High Court,

S.G. Highway, Ahmedabad-380060.

Ph.: +91 7940023116

Fax: +91 7940033116

info@mishtann.com

CIN NO. : L15400GJ1981PLC004170

www.mishtann.com



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Further we are enclosing herewith the statement of Standalone Audited Financial Results for the Fourth quarter and Financial Year ended on 31st March, 2023 duly signed along with the Audit Report as provided by the Statutory Auditors of the Company regarding the same & Declaration by Managing Director of the company regarding the same.

You are therefore requested to take the aforesaid on your record and oblige

Yours Faithfully,

For **Mishtann Foods limited**

PATEL
HITESHKUMAR
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Hiteshkumar G. Patel
Managing Director
DIN: 05340865



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Date: 30-05-2023

**To,
Corporate Relationship Department
BSE Limited
P.J. Towers, Dalal Street, Mumbai**

Scrip Code: 539594

Sub: Declaration in terms of Regulation 33(3)(d) of SEBI Listing Obligations and Disclosure Requirements, 2015

In compliance with the provisions of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we hereby declare that the M/s J. M. Patel & Bros., Statutory Auditors of the Company have issued Audit Report with unmodified opinion on the Audited Financial Statements of the Company for the financial year ended 31st March, 2023.

Kindly take this on your records.

For Mishtann Foods Limited

**PATEL
HITESHKUMAR
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GAURISHANKAR
Date: 2023.05.30 13:18:37 +05'30'

Hiteshkumar Gaurishankar Patel

Managing Director

(DIN: 05340865)



J. M. PATEL & BROS.

Chartered Accountants

E-mail : jmpatelca@yahoo.co.in

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

Ref. No. :

Date :

Independent Auditor's Report (Unmodified Opinion) on Audited Standalone Quarterly and Year to Date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

INDEPENDENT AUDITOR'S REPORT

TO
THE BOARD OF DIRECTORS OF
MISHTANN FOODS LIMITED
CIN : L15400GJ1981PLC004170

Opinion

We have audited the accompanying standalone financial results of Mishtann Foods Limited (the company) for the quarter ended 31st March, 2023 and for the year ended 31st March, 2023, 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").

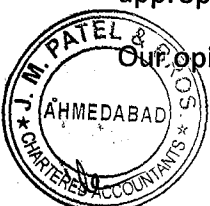
In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. gives 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 and other comprehensive income and other financial information for the quarter ended 31st March, 2023 as well as the year to date results for the period from 1st April, 2022 to 31st March, 2023.

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.

Our opinion is not modified in respect of this matter.



Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the standalone financial results for the year ended 31st March, 2023 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.

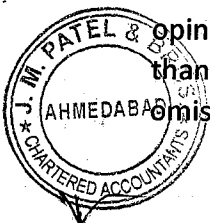
The Board of Directors are also responsible for overseeing the Company's financial reporting process.

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.

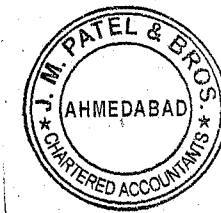
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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 the quarter ended 31st March, 2023 being the balancing figures 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.

Date: 30-05-2023
Place: Ahmedabad



For J. M. Patel & Bros.
Chartered Accountants
F. R. No. 107707W

J. M. Patel

CA J. M. Patel
M.Com, F.C. A.
M.No. 030161

UDIN: 23030161BGRRNP2886

Audited financial results by company

PART I		(Rs. in Lakhs)				
Statement of Standalone Audited Results for the Quarter and year Ended 31/03/2023						
	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)	(31/03/2023)	(31/12/2022)	(31/03/2022)	(31/03/2023)	(31/03/2022)
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Revenue from Operation	16,889.40	16364.13	15,347.30	65038.52	49857.92
	Other income	3.82	0.00	0.00	4.64	0.94
	Total Revenue (I + II)	16,893.22	16364.13	15,347.30	65,043.16	49858.86
2	Expenses					
	(a) Cost of materials consumed	14,480.40	14039.16	13,019.52	56376.93	44395.27
	(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	0.00	0.00	0.00	0.00	0.00
	(d) Employee benefits expense	16.22	18.87	12.20	115.87	59.59
	(e) Finance Cost	136.34	136.53	115.19	499.18	380.00
	(f) Depreciation and amortisation expense	20.17	20.07	23.38	79.83	94.80
	(g) Other expenses	61.39	43.58	82.47	289.96	221.26
	Total expenses	14,714.52	14258.21	13,252.76	57,361.77	45150.92
3	Profit / (Loss) before exceptional and tax	2,178.70	2105.92	2,094.54	7,681.39	4707.94
4	Exceptional items		0.00	0.00	0.00	0.00
5	Profit / (Loss) before tax	2,178.70	2105.92	2,094.54	7,681.39	4707.94
6	Tax expense					
	Current Tax - Provision for taxation	764.80	735.00	779.04	2689.13	1586.67
	Deferred Tax	0.00	0.00	0.00	0.00	0.00
7	Net Profit / (Loss) for the period	1,413.90	1,370.92	1,315.50	4992.26	3121.27
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	1,413.90	1,370.92	1,315.50	4,992.26	3121.27
10	Paid up Equity Share Capital (Face value of Re. 1/- each)	10,000.00	10,000.00	5,000.00	10,000.00	5000.00
11	Other Equity	5,021.13	3,622.24	5,116.47	5021.13	5116.47
12	Earnings per equity share:					
	(1) Basic	0.14	0.14	0.26	0.50	0.62
	(2) Diluted	0.14	0.14	0.26	0.50	0.62

Notes:

- The above results were reviewed by Audit Committee and taken on record by the Board of Directors in their respective meeting held on May 30, 2023.
- The Company has only single Reportable Business Segment in terms of requirements of Ind AS 108
- 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 : 30-05-2023

**By Order of the Board of Directors
For Mishnann Foods Limited**

Hitesh Kumar G. Patel
Hitesh Kumar G. Patel
Managing Director
DIN:05340865



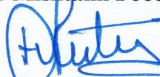
Statement of Assets and Liabilities

Particulars	Standalone (Rs. in Lakh)	
	As at 31st Mar. 2023 Audited	As at 31st Mar. 2022 Audited
A) Assets		
Non Current Assets		
Property Plant and Equipment	428.66	502.78
Capital Work In Progress		
Other Intangible Assets		
Intangible assets under Development		
Financial Assets		
i) Investment	0.22	0.22
ii) Loan	362.38	1,525.92
iii) Other Financial Assets		
Deferred Tax Assets (net)	14.48	14.48
Other non current Assets		
Total Non Current Assets	805.74	2,043.40
Current Assets		
Inventories	2,814.48	4,029.91
Financial Assets		
i) Trade Receivable	22,052.39	9,920.45
ii) Cash and Cash Equivalents	4.54	9.08
iii) Bank Balance other than (ii)above		
iv) Other Financial Assets		
Other Current Assets	126.53	73.63
Total Current Assets	24,997.94	14,033.07
Total Assets	25,803.68	16,076.47
B) Equity and Liabilities		
Equity Share Capital	10,000.00	5,000.00
Other Equity	5,021.13	5,116.47
Total Equity	15,021.13	10,116.47
Non Current Liabilities		
Financial Liabilities		
i) Borrowings	577.54	577.54
Deferred Tax Liabilities		-
Total Non Current Liabilities	577.54	577.54
Current Liabilities		
Financial Liabilities		
i) Borrowings	5,449.86	3,485.63
ii) Trade Payables	348.46	230.91
iii) Other Financial Liabilities		
Provisions	4,287.53	1,598.44
Other Current Liabilities	119.16	67.48
Total Current Liabilities	10,205.01	5,382.46
Total Equity and Liabilities	25,803.68	16,076.47

Place : Ahmedabad

Date : 30-05-2023

By Order of the Board of Directors
For Mishnann Foods Limited


 Hiteshkumar G. Patel
 Managing Director
 DIN:05340865



Standalone Cash Flow Statement

(Rs. In Lakh)

Particulars	Period ended 31.03.2023 Audited	Period ended 31.03.2022 Audited
(A) Cash Flow from operating Activities		
Profit for the financial year (Profit Before Tax)	7,681.39	4,707.94
Adjustments for:		
Tax on profit		
Depriciation and amortisation	79.83	94.80
(Profit)/loss on disposal of property, plant, equipment and investment		
Increase in provisions	10.00	1,562.47
Operating cash flows before movements in working capital	7,771.22	6,365.21
(Increase)/Decrease in Inventories	1,215.43	(63.98)
(Increase)/Decrease in short term loan and advances		
Increase/(Decrease) in Other Current Liabilities	(21.99)	(123.45)
(Increase)/Decrease in Long Term Advances	1,163.54	(1,410.21)
(Increase)/Decrease in other non current assets	(52.90)	(38.23)
Decrease/(Increase) in receivables	(12,131.94)	(1,820.26)
Increase in assets (misc. assets)		-
Increase/(Decrease) in Short Term Borrowing	1,964.23	(1,247.49)
Increase/(Decrease) in trade payables	117.55	(70.42)
Cash generated by operation	25.14	1,591.17
Taxes paid		(1,586.67)
Net cash inflow from operating activities (A)	25.14	4.50
(B) Cash Flow from Investing activities		
Proceeds of disposal of fixed assests		
Proceeds of disposal of Investments		
(Purchase)/Sale of fixed assests	(5.70)	(0.25)
(Purchase)/Sale of investments		
Net cash used in investing activities (B)	(5.70)	(0.25)
(C) Cash Flow from Financing activities		
Proceeds from issue of share capital		
Proceeds from long term borrowings		-
Dividend paid	(14.90)	
Net cash used in investing activities (C)	(14.90)	-
(D) Net (decrease)/increase in cash and cash equivalents	4.54	4.25
Cash and cash equivalents at beginning of year	9.08	4.83
Cash and cash equivalents at end of year	4.54	9.08
Cash and cash equivalents		
Cash in Hand	4.54	9.08
Balances with banks		-

**By Order of the Board of Directors
For Mishtann Foods Limited**

Place : Ahmedabad

Date : 30-05-2023

Hiteshkumar G. Patel
Managing Director
DIN:05340865

