

**Date: July 18, 2023**

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> 4th Vibgyor Tower, Opp. Trident Hotel, Bandra-Kurla Complex, Mumbai-400098  <b>MSEI SYMBOL- MISHTANN</b>
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Dear Sir,

**Sub: Outcome of Board Meeting held on 11th July, 2022**

**Ref: Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015**

This is to inform you that the Board of Directors at their meeting held on 18<sup>th</sup> July, 2023 at 11.00 A.M at Kabodari, Himatnagar – Dhansura Highway, Ta. Talod, Dist. Sabarkantha 383305, Gujarat has, inter-alia, approved the following:

1. Unaudited Standalone and Consolidated Financial Results for the Quarter ended June 30, 2023 along with Limited Review Reports.
2. Incorporation of two Wholly Owned Subsidiaries to operate in the field on environmental sustainability including grain based ethanol and components of Electric Vehicles (EVs).

The Meeting of the Board of Directors commenced at 11:00 a.m. and concluded at 01:15 p.m.

This is for your information and records.

Yours Faithfully,

For **Mishtann Foods limited**

**SHIVANGI  
DIGANT  
SHAH**

Digitally signed by SHIVANGI DIGANT SHAH  
DN: cn=IN, o=Personal, postalCode=380061,  
st=Gujarat,  
2.5.4.20=69ed4418f8f06002a6920f109aad265  
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A539, cn=SHIVANGI DIGANT SHAH  
Date: 2023.07.18 13:16:34 +05'30'

**Shivangi Shah**  
**Company Secretary and Compliance Officer**

**Encl: A/a**



**REGISTERED OFFICE:**

C-808, Ganesh Maridian,

Opp. Gujarat High Court,

S.G. Highway, Ahmedabad-380060.

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info@mishtann.com



# MISHTANN

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## Standalone Unaudited financial results by company

PART I		(Rs. in Lakhs)				
Statement of Standalone Unaudited Results for the Quarter and Three Months Ended 30/06/2023						
	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
		(30/06/2023)	(31/03/2023)	(30/06/2022)	(30/06/2023)	(31/03/2023)
	(Refer Notes Below)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from Operation	8,033.53	16,889.40	15826.61	8,033.53	65038.52
	Other income	0.83	3.82	0.83	0.83	4.64
	<b>Total Revenue (I + II)</b>	<b>8,034.36</b>	<b>16,893.22</b>	<b>15827.44</b>	<b>8,034.36</b>	<b>65,043.16</b>
2	Expenses					
	(a) Cost of materials consumed	7,117.86	14,480.40	13829.22	7,117.86	56376.93
	(b) Purchase of stock-in-trade	0.00	0.00	0.00	0.00	0.00
	© 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	42.01	16.22	35.89	42.01	115.87
	(e) Finance Cost	132.52	136.34	109.69	132.52	499.18
	(f) Depreciation and amortisation expense	16.95	20.17	19.62	16.95	79.83
	(g) Other expenses	52.36	61.39	137.77	52.36	289.96
	<b>Total expenses</b>	<b>7,361.70</b>	<b>14,714.52</b>	<b>14132.19</b>	<b>7,361.70</b>	<b>57,361.77</b>
3	<b>Profit / (Loss) before exceptional and tax</b>	<b>672.66</b>	<b>2,178.70</b>	<b>1695.25</b>	<b>672.66</b>	<b>7,681.39</b>
4	Exceptional items	0.00		0.00	0.00	0.00
5	<b>Profit / (Loss) before tax</b>	<b>672.66</b>	<b>2,178.70</b>	<b>1695.25</b>	<b>672.66</b>	<b>7,681.39</b>
6	Tax expense					
	Current Tax - Provision for taxation	235.00	764.80	592.32	235.00	2689.13
	Deferred Tax	0.00	0.00	0.00	0.00	0.00
7	<b>Net Profit / (Loss) for the period</b>	<b>437.66</b>	<b>1,413.90</b>	<b>1102.93</b>	<b>437.66</b>	<b>4992.26</b>
8	Other Comprehensive Income/(Loss) (net of tax) (Refer Not No. 5)	0.00	0.00	0.00	0.00	0.00
9	<b>Total Comprehensive Income/(Loss) for the period</b>	<b>437.66</b>	<b>1,413.90</b>	<b>1102.93</b>	<b>437.66</b>	<b>4,992.26</b>
10	<b>Paid up Equity Share Capital (Face value of Re. 1/- each)</b>	<b>10,000.00</b>	<b>10,000.00</b>	<b>10,000.00</b>	<b>10,000.00</b>	<b>10,000.00</b>
11	Other Equity					5021.13
12	Earnings per equity share:					
	(1) Basic	0.04	0.14	0.11	0.04	0.50
	(2) Diluted	0.04	0.14	0.11	0.04	0.50

### Notes:

- The above Standalone results were reviewed by Audit Committee and approved by the Board of Directors at its meeting held on July 18, 2023. The statutory auditor have carried out review of these Standalone Financial Results and have issued an unmodified report on these results.
- 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 unaudited financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time.

Place : Ahmedabad

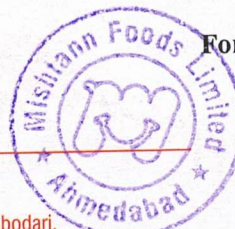
**MISHTANN FOODS LIMITED**

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

Ph.: +91 7940023116  
Fax: +91 7940033116  
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### PLANT:

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



For Mishtann Foods Limited

*Hitesh Kumar G. Patel*  
**Hitesh Kumar G. 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. **Independent Auditor's Limited Review Report on Unaudited Standalone Financial Results for the Quarter ended 30<sup>th</sup> June, 2023 of Mishtann Foods Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.** Date:

To

**Board of Directors**

**Mishtann Foods Limited (CIN : L15400GJ1981PLC004170)**

We have reviewed the accompanying statement of Unaudited Standalone Financial Results of Mishtann Foods Limited for the **Quarter ended June 30, 2023** being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

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 (Ind AS), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

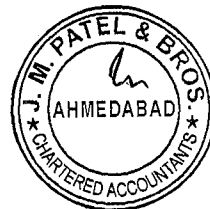
We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform 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.

Date: 18 July, 2023

Place: Ahmedabad



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

(J.M. Patel)

M.Com F.C.A.

M. No. 030161

UDIN: 23030161BGRRQN1926



# MISHTANN

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## Consolidated Unaudited financial results by company

PART I							(Rs. in Lakhs)
Statement of Consolidated Unaudited Results for the Quarter and Three Months Ended 30/06/2023							
	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	
		(30/06/2023)	(31/03/2023)	(30/06/2022)	(30/06/2023)	(31/03/2023)	
	(Refer Notes Below)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Audited)	
1	Revenue from Operation	29,394.49	16,889.40	15826.61	29,394.49	65038.52	
	Other income	0.83	3.82	0.83	0.83	4.64	
	<b>Total Revenue (I + II)</b>	<b>29,395.32</b>	<b>16,893.22</b>	<b>15827.44</b>	<b>29,395.32</b>	<b>65,043.16</b>	
2	Expenses						
	(a) Cost of materials consumed	18,198.18	14,480.40	13829.22	18,198.18	56376.93	
	(b) Purchase of stock-in-trade	0.00	0.00	0.00	0.00	0.00	
	© 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	86.31	16.22	35.89	86.31	115.87	
	(e) Finance Cost	132.52	136.34	109.69	132.52	499.18	
	(f) Depreciation and amortisation expense	16.95	20.17	19.62	16.95	79.83	
	(g) Other expenses	3,834.97	61.39	137.77	3,834.97	289.96	
	<b>Total expenses</b>	<b>22,268.93</b>	<b>14,714.52</b>	<b>14132.19</b>	<b>22,268.93</b>	<b>57,361.77</b>	
3	<b>Profit / (Loss) before exceptional and tax</b>	<b>7,126.39</b>	<b>2,178.70</b>	<b>1695.25</b>	<b>7,126.39</b>	<b>7,681.39</b>	
4	Exceptional items	0.00		0.00	0.00	0.00	
5	<b>Profit / (Loss) before tax</b>	<b>7,126.39</b>	<b>2,178.70</b>	<b>1695.25</b>	<b>7,126.39</b>	<b>7,681.39</b>	
6	Tax expense						
	Current Tax - Provision for taxation	235.00	764.80	592.32	235.00	2689.13	
	Deferred Tax	0.00	0.00	0.00	0.00	0.00	
7	<b>Net Profit / (Loss) for the period</b>	<b>6,891.39</b>	<b>1,413.90</b>	<b>1102.93</b>	<b>6,891.39</b>	<b>4992.26</b>	
8	Other Comprehensive Income/(Loss) (net of tax) (Refer Not No. 5)	0.00	0.00	0.00	0.00	0.00	
9	<b>Total Comprehensive Income/(Loss) for the period</b>	<b>6,891.39</b>	<b>1,413.90</b>	<b>1102.93</b>	<b>6,891.39</b>	<b>4,992.26</b>	
10	<b>Paid up Equity Share Capital (Face value of Re. 1/- each)</b>	<b>10,000.00</b>	<b>10,000.00</b>	<b>10,000.00</b>	<b>10,000.00</b>	<b>10,000.00</b>	
11	<b>Other Equity</b>					5021.13	
12	<b>Earnings per equity share:</b>						
	(1) Basic	0.69	0.14	0.11	0.69	0.50	
	(2) Diluted	0.69	0.14	0.11	0.69	0.50	

### Notes:

- The above consolidated results were reviewed by Audit Committee and approved by the Board of Directors at its meeting held on July 18, 2023. The statutory auditor have carried out review of these Consolidated Financial Results and have issued an unmodified report on these results.
- 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 unaudited consolidated financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time.
- Grow and Grub Nutrients FZ-LLC, the wholly-owned subsidiary of Mishtann Foods Limited has incorporated in U.A.E on 19<sup>th</sup> April, 2023.

Place : Ahmedabad

 **MISHTANN FOODS LIMITED**

**REGISTERED OFFICE:**  
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For Mishtann Foods Limited

  
Hitesh Kumar G. Patel  
Managing Director  
DIN:05340865



**J. M. PATEL & BROS.**

Chartered Accountants

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AHMEDABAD-380 014.  
Phone : (079) 27541460

**Ref. No. Independent Auditor's Limited Review Report on Unaudited Consolidated Financial Results for the Quarter ended 30<sup>th</sup> June, 2023 of Mishtann Foods Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

To

**Board of Directors**

**Mishtann Foods Limited (CIN : L15400GJ1981PLC004170)**

We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of Mishtann Foods Limited ('the parent) and Grow and Grub Nutrients FZ-LLC ('the wholly-owned subsidiary') for the **Quarter ended June 30, 2023** being submitted by the Parent pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

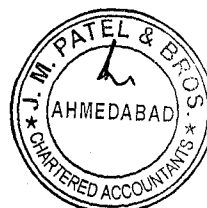
This statement is the responsibility of the Parent's Management and has been approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement 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.

We also performed procedures in accordance with the Circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

The Statement includes the results of Grow and Grub Nutrients FZ-LLC, the wholly owned subsidiary of Parent Company.

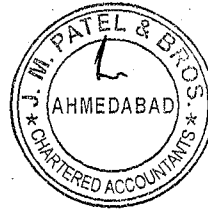
Based on our review conducted and procedures performed as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and 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.



We, as Statutory Auditor, carried out review of parent and did not review the interim financial statements/financial information/financial results of Grow and Grub Nutrients FZ-LLC included in the Consolidated Unaudited Financial Results, whose interim financial statements/financial information/financial results reflect total Revenue of Rs. 21360.96 Lakhs for the Quarter ended 30<sup>th</sup> June, 2023 respectively, total net profit after tax of Rs. 6453.73 Lakhs and total comprehensive profit of Rs. 6453.73 Lakhs for the Quarter ended 30<sup>th</sup> June, 2023 respectively, as considered in the Consolidated Financial Results. These interim financial statements/financial information/financial results of Grow and Grub Nutrients FZ-LLC included in consolidated financial statements that have not been reviewed by their auditor and have been approved and furnished to us by the management, and our conclusion on the statements in so far as it relates to the amount and disclosures in respect of the said subsidiary is based solely on the information furnished by the management and the procedures performed by us as stated in paragraph 4 above.

Our Conclusion is not modified in respect of the above matters.

**Date: 18 July, 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: 23030161BGRRQ05232**