

Date: May 16, 2024

To
Bombay Stock Exchange Limited
Department of Corporate Services,
PhirozeJeejeebhoy Towers,
Dalal Street,
Mumhai — 400001

Scrip Code: 544106
Symbol: MCFL

Subject: Outcome of the Board Meeting held on 16th May, 2024 and Submission of the Audited Standalone Financial Results for the half year and year ended March 31, 2024

Dear Sir/ Madam,

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors at its meeting held on Thursday, May 16, 2024 commenced at 10:00 AM and concluded at 11.00 AM at the Registered Office of the Company, have, inter alia, considered and approved the Audited Standalone Financial Results of the Company for the half year and financial year ended on 31st March, 2024 along with Audit Report by Statutory Auditors of the Company and declaration regarding Audit Report with unmodified opinion.

Audited Standalone Financial Results along with Audit Report for the half year and year ended March 31, 2024 and declaration regarding Audit Report with unmodified opinion by Managing Director of the Company are enclosed herewith.

We request you to kindly take the above information on record.

Thanking You.

Yours faithfully,

For **MAYANK CATTLE FOOD LIMITED**

AJAY POPATLAL VACHHANI
WHOLE-TIME DIRECTOR
(DIN: 00585290)

Date: 16.05.2024

Place: Rajkot

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

To,
The Board of Directors,
Mayank Cattle Food Limited,
(Formerly known as M/s. Mayank Cattle Food Private Limited)
R. S. No. 162, Rajkot Jamnagar Highway,
Nr Khandheri Stadium,
Vill. Naranka, Tal. Paddhari,
Rajkot- 360110

Report on the audit of the Financial Results

Opinion

- 1.0 We have audited the accompanying half yearly financial results of **M/s. Mayank Cattle Food Limited, Rajkot** (the "**Company**") for the half year ended on 31 March 2024 and the year-to-date results for the period from 1 April 2023 to 31 March 2024 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 (the "**Listing Regulations**").
- 2.0 In our opinion and to the best of our information and according to the explanations given to us, these financial results:
 - (a) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
 - (b) 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 and other financial information for the half year ended 31 March 2024 as well as the year-to-date results for the period from 1 April 2023 to 31 March 2024.

Basis for Opinion

- 3.0 We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended (the "**Act**"). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the 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 Act and the Rules framed 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 obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Financial Results

- 4.0 These half year financial results as well as the year-to-date 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 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 financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

- 5.0 In preparing the 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.
- 6.0 The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

- 7.0 Our objectives are to obtain reasonable assurance about whether the 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 financial results.
- 8.0 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 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. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place an adequate internal financial control with reference to financial statements and the operating effectiveness of such controls;
 - 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 financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

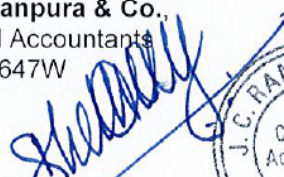
9.0 We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

10.0 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 Matter

11.0 The Statement includes the financial results for the half year ended 31 March 2024 being the balancing figure between the audited figures in respect of the full financial year ended 31 March 2024 and the published audited year-to-date figures up to the first half year of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For J C Ranpura & Co.,
Chartered Accountants
FRN: 108647W


Ketan Y. Sheth
Partner
Membership No. 118411
UDIN: 24118411BJZWQU1035



Place: Rajkot
Date: 16.05.2024

Statement of Financial Result for the Half Year & Year Ended


(Rs in lakhs)

Particulars	For the Half Year Ended			For the Year Ended	
	31 March 2024	30 September 2023	31 March 2023	31 March 2024	31 March 2023
	Audited	Audited	Audited	Audited	Audited
Revenue from Operations	17,346.07	11,683.44	13,506.32	29,029.51	30,918.05
Other Income	14.73	19.00	26.84	33.73	40.09
Total Income	17,360.80	11,702.44	13,533.16	29,063.24	30,958.14
Expenses					
Cost of Material Consumed	16,090.62	10,249.50	13,212.33	26,340.12	29,425.44
Purchases of Stock in Trade	-	-	-	-	-
Change in Inventories of work in progress and finished goods	73.38	345.39	(723.74)	418.77	-581.11
Employee Benefit Expenses	166.06	163.34	146.97	329.40	314.48
Finance Costs	164.06	178.53	178.06	342.59	325.04
Depreciation and Amortization Expenses	108.95	117.46	94.25	226.41	171.36
Other Expenses	525.13	480.72	516.75	1,005.85	1,131.41
Total expenses	17,128.20	11,534.94	13,424.62	28,663.14	30,786.62
Profit/(Loss) before Exceptional and Extraordinary Item and Tax	232.60	167.50	108.54	400.10	171.52
Exceptional Item	-	-	-	-	-
Profit/(Loss) before Extraordinary Item and Tax	232.60	167.50	108.54	400.10	171.52
Prior Period Item	-	-	-	-	-
Extraordinary Item	-	-	-	-	-
Profit/(Loss) before Tax	232.60	167.50	108.54	400.10	171.52
Tax Expenses					
- Current Tax	57.22	40.00	31.39	97.22	49.61
- Deferred Tax	0.29	15.92	(3.21)	16.21	-5.34
- MAT Credit Entitlement	-	-	-	-	-
- Prior Period Taxes	-16.76	-	0.40	-16.76	-
- Excess/Short Provision Written back/off	-	-	-	-	-
Profit/(Loss) for the Period from Continuing Operations	191.85	101.58	79.96	303.43	127.25
Profit/(loss) from Discontinuing Operation (before tax)	-	-	-	-	-
Tax Expenses of Discontinuing Operation	-	-	-	-	-
Profit/(loss) from Discontinuing Operation (after tax)	-	-	-	-	-
Profit/(Loss) for the period	191.85	101.58	79.96	303.43	127.25
Earnings Per Share (Face Value per Share Rs.10 each)					
-Basic (In Rs)	4.93	2.82	2.22	7.80	3.53
-Diluted (In Rs)	4.93	2.82	2.22	7.80	3.53

For, Mayank Cattle Food Limited


 Date : 16.05.2024
 Place: Rajkot


Bharat P. Vachhani
 Managing Director
 DIN : 585375


Ajay P. Vachhani
 Whole Time Director
 DIN: 585290

Formerly Known as Mayank Cattle Food Private Limited

CIN : L01210GJ1998PLC033969 GSTIN : 24AABCM9978P1ZJ

R.S. No. 162, Rajkot Jamnagar Highway, Nr. Khandheri Stadium, Vill. Naranka, Tal. Paddhari, Rajkot, Gujarat-360 110. Cell : 93777 79077

e-mail : info@mayankcattlefood.com, Website : www.mayankcattlefood.com


Balance Sheet as on date

(Rs in lakhs)

Particulars	31 March 2024	31 March 2023
	Audited	Audited
I. EQUITY AND LIABILITIES		
(1) Shareholders' Funds		
(a) Share Capital	540.00	20.00
(b) Reserves and Surplus	2,150.33	455.99
(c) Money Received against Share Warrants	-	-
Total	2,690.33	475.99
(2) Share application money pending allotment	-	-
(3) Non-current liabilities		
(a) Long-term Borrowings	1,038.28	1,416.50
(b) Deferred Tax Liabilities (Net)	28.35	12.14
(c) Other Long term Liabilities	-	-
(d) Long-term Provisions	8.78	7.09
Total	1,075.41	1,435.73
(4) Current liabilities		
(a) Short-term Borrowings	2,483.22	2,544.50
(b) Trade Payables		
- Due to Micro and Small Enterprises	558.90	26.43
- Due to Others	121.84	347.88
(c) Other Current Liabilities	41.15	10.55
(d) Short-term Provisions	99.74	51.33
Total	3,304.85	2,980.69
Total Equity and Liabilities	7,070.59	4,892.41
II. ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment and Intangible Assets		
(i) Property, Plant and Equipment	1,326.85	1,197.04
(ii) Intangible Assets	-	-
(iii) Capital Work-in-progress	19.74	217.51
(iv) Intangible Assets under Development	-	-
(b) Non-current Investments	-	-
(c) Deferred Tax Assets (net)	-	-
(d) Long-term Loans and Advances	-	-
(e) Other Non-current Assets	48.69	22.94
Total	1,395.28	1,437.49
(2) Current assets		
(a) Current investments	-	-
(b) Inventories	3,255.93	2,482.56
(c) Trade Receivables	2,086.52	713.06
(d) Cash and cash equivalents	12.81	5.51
(e) Short-term Loans and Advances	318.51	250.03
(f) Other Current Assets	1.54	3.76
Total	5,675.31	3,454.92
Total Assets	7,070.59	4,892.41

For, Mayank Cattle Food Limited


 Date : 16.05.2024
 Place: Rajkot


Bharat P. Vachhani
 Managing Director
 DIN : 585375


Ajay P. Vachhani
 Whole Time Director
 DIN: 585290

Cash Flow Statement for the year

(Rs in lakhs)

Particulars	31 March 2024	31 March 2023
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit after tax	303.43	171.52
Profit/(loss) from Discontinuing Operation (after tax)	-	-
Depreciation and Amortisation Expense	226.41	171.36
Provision for tax	96.67	-
Loss/(Gain) on Sale / Discard of Assets (Net)	-	-12.32
Interest Income	-33.31	-
Finance Costs	342.59	325.04
Operating Profit before working capital changes	935.79	655.61
Adjustment for:		
Inventories	-773.37	-227.69
Trade Receivables	-1,373.45	-73.92
Loans and Advances	-	37.32
Other Current Assets	-92.01	-3.76
Other Non current Assets	-	-
Trade Payables	306.43	-150.13
Other Current Liabilities	30.60	-58.95
Long term Liabilities	-	-
Short-term Provisions	48.41	9.60
Long-term Provisions	1.69	7.09
Cash (Used in)/Generated from Operations	-915.93	195.17
Tax paid(Net)	80.46	49.61
Net Cash (Used in)/Generated from Operating Activities	-996.38	145.56
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment	-158.44	-638.80
Sale of Property, Plant and Equipment	-	21.71
Loans and Advances given	-	-4.93
Interest received	33.31	-
Dividend received	-	-
Net Cash (Used in)/Generated from Investing Activities	-125.13	-622.02
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Issue of Share Capital	1,910.90	-
Repayment of Long Term Borrowings	-378.22	-123.49
Proceeds from Short Term Borrowings	-	922.53
Repayment of Short Term Borrowings	-61.27	-
Interest Paid	-342.59	-325.04
Net Cash (Used in)/Generated from Financing Activities	1,128.82	474.00
Net Increase/(Decrease) in Cash and Cash Equivalents	7.30	-2.46
Opening Balance of Cash and Cash Equivalents	5.51	7.97
Exchange difference of Foreign Currency Cash and Cash equivalents	-	-
Closing Balance of Cash and Cash Equivalents	12.81	5.51

For, Mayank Cattle Food Limited



Date : 16.05.2024
Place: Rajkot

B P Vachhani
Bharat P. Vachhani
Managing Director
DIN : 585375

A P Vachhani
Ajay P. Vachhani
Whole Time Director
DIN: 585290

Notes:

- 1) The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 16.05.2024. The statutory auditors of the Company have carried out ' Limited Review ' of the results for the year ended on 31 March 2024.
- 2) The Statement has been prepared in accordance with the Companies (Accounting Standards) Rules 2021 (AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practice and policies to the extent applicable.
- 3) "Other Expenses" include stores and spares consumed, outward processing charges, power and fuel, packing materials consumed, product development expenses etc.
- 4) The Status of investor complaints received by the company is as follows :
- | | |
|---|-----|
| Pending at start of the year as on 1 April 2023. : | Nil |
| Received during the year from 1 April 2023 to 31 March 2024 : | Nil |
| Disposed during the year from 1 April 2023 to 31 March 2024 : | Nil |
| Pending as on 31 March 2024 : | Nil |
- 5) In accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the above audited standalone financial results of the company are posted on Company's website and website of stock exchange viz. www.bseindia.com .
- 6) Segment Reporting as per AS- 17 is not applicable as Company operates only in one segment i.e. Manufacturing of Maize Oil & Maize Cake.
- 7) The figures of the previous years have been regrouped/re-classified/re-arranged, wherever necessary to correspond with the current period's classification/disclosure/ comparable.

For, **Mayank Cattle Food Limited**Date : 16.05.2024
Place: Rajkot
Bharat P. Vachhani
Managing Director
DIN : 585375
Ajay P. Vachhani
Whole Time Director
DIN: 585290

Date: May 16, 2024

To
Bombay Stock Exchange Limited
Department of Corporate Services,
PhirozeJeejeebhoy Towers,
Dalal Street,
Mumhai — 400001

Scrip Code: 544106
Symbol: MCFL

Subject: Declaration in pursuance to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 ("SEBI Listing Regulations")

Dear Sir/ Madam,

Pursuant to second proviso to Regulation 33(3)(d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended from time to time, we hereby confirmed and declare that M/ s. J C Ranpura & Co., Statutory Auditor of the Company have issued the Audit Report with unmodified opinion for Audited Standalone Financial Results of the Company for the half year ended and Year ended March 31, 2024.

Request you to please take the same on your record.

Thanking You,

Yours Faithfully,

For, MAYANK CATTLE FOOD LIMITED



BHARATKUMAR POPATLAL VACHHANI
Managing Director
(DIN: 00585375)



Date: May 16, 2024

To,

Bombay Stock Exchange Limited
Department of Corporate Services,
PhirozeJeejeebhoy Towers,
Dalal Street,
Mumhai — 400001

Scrip Code: 544106 | Symbol: MCFL

Subject: Statement of deviation/ variation in utilisation of funds raised under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 for the Half Year ended March 31, 2024.

Dear Sir/ Madam,

Pursuant to Regulation 32(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, read with SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, we are enclosing herewith statement of deviation(s) or variation(s) in utilization of funds raised through Public Issue for the half year ended March 31, 2024 in the format prescribed annexed to this letter.

We confirm that, for the half year ended March 31, 2024, there has not been any deviation(s) or variation(s) in the utilization of net proceeds of Public Issue as mentioned in the objects stated in the Prospectus dated January 18, 2024 and the same has been reviewed by Audit Committee at their meeting held on Thursday, May 16, 2024.

The said information is also being made available on the website of the Company at www.mayankcattlefood.com

Thanking You.

Yours faithfully,

For **MAYANK CATTLE FOOD LIMITED**

AJAY POPATLAL VACHHANI
WHOLE-TIME DIRECTOR
(DIN: 00585290)

Date: 16.05.2024

Place: Rajkot

Annexure A

Statement of Deviation or Variation in Utilization of funds raised

Name of listed entity	MAYANK CATTLE FOOD LIMITED
Mode of Fund Raising	Initial Public Offer
Date of Raising Funds	January 29, 2024 to January 31, 2024
Amount Raised (Rs. in Lakhs)	1,944.00 Lakhs
Report filed for Half Year ended	March 31, 2024
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	-
Is there a Deviation/ Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	-
If Yes, Date of shareholder Approval	-
Explanation for the Deviation/Variation	Not Applicable
Comments of the Audit Committee after review	None
Comments of the auditors, if any	Not Applicable

Objects for which funds have been raised and where there has been a deviation, in the following table:

Original Object	Modified Object, if any	Original Allocation (Rs. In Lakhs)	Modified allocation, if any	Funds Utilised (Rs. In Lakhs)	Amount of Deviation/ variation for the half year according to applicable object	Remarks if any
Funding Capital Expenditure towards purchase of Additional Plant and Machinery	No	184.33	Nil	135.94	0	-
Working Capital Requirement	No	1214.67	Nil	1214.67	0	-
Issue Related Expenses	No	145.00	Nil	33.10	0	-
General Corporate Expenses	No	400.00	Nil	0	0	-
Total		1944.00		1383.71	0	

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.

For **MAYANK CATTLE FOOD LIMITED**

AJAY POPATLAL VACHHANI
WHOLE-TIME DIRECTOR
(DIN: 00585290)

Formerly known as Mayank Cattle Food Private Limited
CIN: L01210GJ1998PLC033969 GSTIN: 24AABCM9978P1ZJ
R.S. No. 162, Rajkot Jamnagar Highway, Nr. Khandheri Stadium, Vill. Naranka, Tal. Paddhari,
Rajkot, Gujarat-360110. Cell : 93777 79077
e-mail : info@mayankcattlefood.com website : mayankcattlefood.com