

Date: February 06, 2024

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 6th February, 2024

This is to inform you that the Board of Directors of the Company at its meeting held today, the 6th February, 2024, have approved the Un-Audited Standalone and Consolidated Financial Results for the Quarter and Nine-Months ended 31st December, 2023 which were reviewed by the Audit Committee.

Please find enclosed copy of the Un-Audited Standalone and Consolidated Financial Results for the Quarter and Nine-Months ended 31st December, 2023 in terms of Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 along with the Limited Review Report.

The Meeting of the Board of Directors commenced at 11:00 a.m. and concluded at 02.10 p.m.

This is for your information and records.

Yours Faithfully,

For **Mishtann Foods limited**

Shivangi Shah
Company Secretary and Compliance Officer
Membership No. A53342



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 :

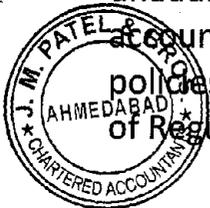
Independent Auditor's Limited Review Report on Unaudited Standalone Financial Results for the Quarter ended 31st December, 2023 of Mishtann Foods Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To

Board of Directors

Mishtann Foods Limited (CIN : L15400GJ1981PLC004170)

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of Mishtann Foods Limited for the **Quarter and nine month ended December 31, 2023** being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. 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.
3. 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.
4. 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





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

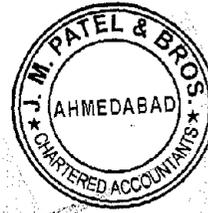
5. We draw your attention of the standalone financial result that describes the undisputed income tax demand Rs. 42.75crores not paid and disputed income tax demand of FY 2017-18 Rs 111.96 crores under appeal which are not provided in books of account. As regard GST issue the matter required adjudication. Further company has received Rs. 39.96 crores warrants money against conversion of equity shares.

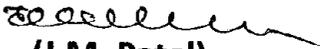
Our Conclusion is not modified in respect of above matter.

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

Date: 06 February, 2024

Place: Ahmedabad




(J.M. Patel)

M.Com F.C.A.

M. No. 030161

UDIN: 24030161BKELMY8460



MISHTANN FOODS LIMITED

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Unaudited financial results by company

(Rs. in Lakhs)

PART I	Particulars	Statement of Standalone Unaudited Results for the Quarter and Nine Months Ended 31/12/2023					
		For the Quarter Ended			For the Nine Months ended		For the Year Ended
		(31/12/2023)	(30/09/2023)	(31/12/2022)	(31/12/2023)	(31/12/2022)	(31/03/2023)
	(Refer Notes Below)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from Operation	7,982.56	8,050.96	16,364.13	24,067.06	48,149.12	65,038.52
	Other income	0.00	0.00	0.00	0.83	0.83	4.64
	Total Revenue (I + II)	7982.56	8050.96	16364.13	24067.89	48149.95	65043.16
2	Expenses						
	(a) Cost of materials consumed	7,162.46	7,307.77	14,039.16	21,588.09	41,896.54	56,376.93
	(b) Purchase of stock-in-trade	0.00	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	0.00
	(d) Employee benefits expense	12.46	20.70	18.87	75.17	99.66	115.87
	(e) Finance Cost	104.99	115.36	136.53	357.51	362.83	499.18
	(f) Depreciation and amortisation expense	17.13	17.13	20.07	51.22	59.66	79.83
	(g) Other expenses	43.46	79.12	44.73	167.98	233.73	289.96
	Total expenses	7340.50	7540.08	14259.36	22239.97	42652.42	57361.77
3	Profit / (Loss) before exceptional and tax	642.06	510.88	2104.77	1827.92	5497.53	7681.39
4	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
5	Profit / (Loss) before tax	642.06	510.88	2104.77	1827.92	5497.53	7681.39
6	Tax expense						
	Current Tax - Provision for taxation	224.34	179.00	735.00	639.33	1,924.32	2,689.13
	Deferred Tax	0.00	0.00	0.00	0.00	0.00	0.00
7	Net Profit / (Loss) for the period	417.72	331.88	1369.77	1188.59	3573.21	4992.26
8	Other Comprehensive Income/(Loss) (net of tax) (Refer Not	0.00	0.00	0.00	0.00	0.00	0.00
9	Total Comprehensive Income/(Loss) for the period	417.72	331.88	1369.77	1188.59	3573.21	4992.26
10	Paid up Equity Share Capital (Face value of Re. 1/- each)	10000.00	10000.00	10000.00	10000.00	10000.00	10000.00
11	Other Equity						5021.13
12	Earnings per equity share:						
	(1) Basic	0.04	0.03	0.14	0.12	0.36	0.50
	(2) Diluted	0.04	0.03	0.14	0.12	0.36	0.50

Notes:

- The above results were reviewed and recommended by Audit Committee and approved by the Board of Directors at its meeting held on February 06, 2024. The statutory auditor has carried out a "Limited Review" of financial results for the quarter and nine-months ended 31st December, 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 Un-audited Standalone Financial Results are prepared in accordance with the Indian Accounting Standards (IND AS) as prescribed under Section 133 of the Companies Act read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.
- The company has incorporated 2nd Wholly-Owned Subsidiary Company based at Singapore i.e. "Grow And More Nutrifoos PTE. LTD." on December 22, 2023. The Bank account has not been opened yet so no transactions occurred.

Place : Ahmedabad

Date : 06-02-2024

By Order of the Board of Directors
For Mishtann Foods Limited


Hitesh Kumar G. Patel
Managing Director
DIN: 05340865



REGISTERED OFFICE:

B/905, Empire Business Hub, Opp. Shakti Farm,
Science City Road, Sola, Ahmedabad 380060,
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Ph.: +91 7940023116
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J. M. PATEL & BROS.

Chartered Accountants

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Nr. Old High Court Crossing,
AHMEDABAD-380 014.
Phone : (079) 27541460

Ref. No. : **Independent Auditor's Limited Review Report on Unaudited Consolidated Financial Results for the Quarter ended 31st December, 2023 of Mishtann Foods Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.** Date :

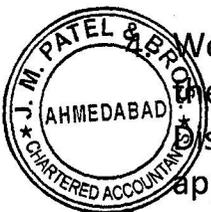
To

Board of Directors

Mishtann Foods Limited (CIN : L15400GJ1981PLC004170)

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of Mishtann Foods Limited ('the parent') and Grow and Grub Nutrients FZ-LLC (UAE) ('the wholly-owned subsidiary') for the **Quarter and nine month ended December 31, 2023** being submitted by the Parent pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. 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.
3. 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.





J. M. PATEL & BROS.

Chartered Accountants

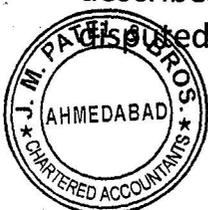
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5. The Statement includes the unaudited results of Grow and Grub Nutrients FZ-LLC (UAE), the wholly owned subsidiary of Parent Company.
6. Based on our review conducted and procedures performed as stated above, nothing has come to our attention that 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.
7. 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 (UAE) included in the Consolidated Unaudited Financial Results, whose interim financial statements/financial information/financial results reflect total Revenue of Rs. 25,069.50 Lakhs for the Quarter ended 31st December, 2023 respectively, total net profit before tax of Rs. 8,886.97 Lakhs and total comprehensive profit of Rs. 23,993.56 Lakhs for the Quarter and nine month ended 31st December, 2023 respectively, as considered in the Consolidated Financial Results.
8. These interim financial statements/financial information/financial results of Grow and Grub Nutrients FZ-LLC (UAE) 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 7 above.
9. We draw your attention of the consolidated unaudited financial result that describes the undisputed income tax demand Rs. 42.75crores not paid and disputed income tax demand of FY 2017-18 Rs 111.96 crores





J. M. PATEL & BROS.

Chartered Accountants

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under appeal which are not provided in books of account as regard GST issue the matter required adjudication. Further company has received Rs. 39.96 crores warrants money against conversion of equity shares.

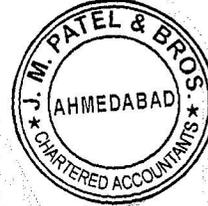
10. The Company has incorporated a Wholly Owned Subsidiary Company named "GROW AND MORE NUTRIFOODS PTE. LTD.", in Singapore, on December 22, 2023. The management has inform there were no business activity and no bank account.

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

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

Date: 06 February, 2024

Place: Ahmedabad



UDIN: 24030161BKELMZ1313

J. M. Patel

(CA J.M. Patel)

M.Com F.C.A.

M. No. 030161



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Unaudited financial results by company

PART I	Particulars	(Rs. in Lakhs)					
		For the Quarter Ended			For the Nine Months ended		
		(31/12/2023)	(30/09/2023)	(31/12/2022)	(31/12/2023)	(31/12/2022)	(31/03/2023)
(Refer Notes Below)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
Statement of Consolidated Unaudited Results for the Quarter and Nine Months Ended 31/12/2023							
1	Revenue from Operation	33,052.06	31,839.73	NA	94,286.28	NA	NA
	Other income	0.00	0.00		0.83		
	Total Revenue (I + II)	33052.06	31839.73		94287.11		
2	Expenses						
	(a) Cost of materials consumed	18,593.29	18,174.25		54,965.72		
	(b) Purchase of stock-in-trade	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		
	(d) Employee benefits expense	79.96	87.09		253.36		
	(e) Finance Cost	104.99	115.36		352.87		
	(f) Depreciation and amortisation expense	17.13	17.13		51.21		
	(g) Other expenses	4,727.66	4,524.08		13,086.71		
	Total expenses	23523.03	22917.91		68709.87		
3	Profit / (Loss) before exceptional and tax	9529.03	8921.82		25577.24		
4	Exceptional items	0.00	0.00		0.00		
5	Profit / (Loss) before tax	9529.03	8921.82		25577.24		
6	Tax expense						
	Current Tax - Provision for taxation	224.34	179.00		638.34		
	Deferred Tax	0.00	0.00		0.00		
7	Net Profit / (Loss) for the period	9304.69	8742.82		24938.90		
8	Other Comprehensive Income/(Loss) (net of tax) (Refer Not	0.00	0.00		0.00		
9	Total Comprehensive Income/(Loss) for the period	9304.69	8742.82		24938.90		
10	Paid up Equity Share Capital (Face value of Re. 1/- each)	10022.32	10022.32		10022.32		
11	Other Equity	0.00	0.00				
12	Earnings per equity share:						
	(1) Basic	0.93	0.87		2.49		
	(2) Diluted	0.93	0.87		2.49		

Notes:

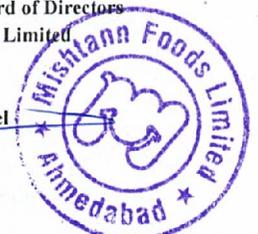
- The above results were reviewed and recommended by Audit Committee and approved by the Board of Directors at its meeting held on February 06, 2024. The statutory auditor has carried out a "Limited Review" of financial results for the quarter and nine-months ended 31st December, 2023.
- The Company 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 Un-audited Consolidated Financial Results are prepared in accordance with the Indian Accounting Standards (IND AS) as prescribed under Section 133 of the Companies Act read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.
- The company has incorporated 2nd Wholly-Owned Subsidiary Company based at Singapore i.e. "Grow And More Nutrfoods PTE. LTD." on December 22, 2023. The Bank account has not been opened yet so no transactions occurred.

Place : Ahmedabad

Date : 06-02-2024

By Order of the Board of Directors
For Mishtann Foods Limited


Hitesh Kumar G. Patel
Managing Director
DIN:05340865



 MISHTANN FOODS LIMITED

REGISTERED OFFICE:

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CIN NO. : L15400GJ1981PLC004170

www.mishtann.com

Date: February 06, 2024

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: Submission of Statement of Deviation or Variation in the use of proceeds of Preferential Issues under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) “LODR” Regulations, 2015 for the quarter ended on 31st December, 2023

Pursuant to Regulation 32 of the SEBI (LODR) Regulations, 2015 and SEBI circular No. CIR/CFD/CMD1/162/2019 dated 24th December, 2019 issued by SEBI titled “Format on Statement of Deviation or Variation for proceeds of Public Issue, Rights Issue, Preferential Issue, Qualified institutions Placement (QIP) etc., we hereby submit the Statement of Deviation or Variation in the use of proceeds of the Preferential Issue.

This is for your information and records.

Yours Faithfully,

For **Mishtann Foods limited**

Shivangi Shah
Company Secretary and Compliance Officer
Membership No. A53342

Statement Of Deviation / Variation in Utilization of Funds Raised Through Preferential Issue

Name of Entity	Mishtann Foods Limited
Mode of Fund Raising	Preferential Issue
Date of Raising of Funds	Approved in the meeting of Board of Directors on 11 th September, 2023 and approved by shareholders in EGM dated 11 th October, 2023
Amount Raised	Preferential issue amount 99.90 Crores, the Company received 24.98 Crores (25% as subscription money) as on the quarter ended 31 st December, 2023
Report Filed for Quarter ended	31 st December, 2023
Monitoring Agency	Not Applicable
Monitoring Agency Name, If applicable	Not Applicable
Is there a Deviation / Variation in use of funds raised	Not Applicable
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of Shareholders approval	Not Applicable
Explanation for the Deviation/Variation	Not Applicable
Comments of the Audit Committee after Review	Not Applicable
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	Modified Allocation, if any	Funds utilized till 31 st December, 2023 quarter ended	Amount of Deviation/Variation for the quarter according to applicable object	Remarks, if any
Working Capital	NA	Rs. 24.98 Crores	NA	Rs. 24.98 Crores	NA	The Company has received Rs. 24.98 Crores as



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						subscription money of convertible warrant issued on preferential basis, full amount has been utilised for Working Capital Expenditure as on 31st December, 2023.
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Note: - 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 originally disclosed or
- (c) Change in terms of a contract referred to in the fund-raising document

For **Mishtann Foods limited**

Shivangi Shah
Company Secretary and Compliance Officer
Membership No. A53342



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