



**MISHTANN**

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Date: 29<sup>TH</sup> APRIL, 2019

To,

The General Manager-Listing

Corporate Relationship Department

Phiroze Jeejeebhoy Towers,

Dalal street, Mumbai-400001

**BSE Scrip Code: 539594**

Dear Sir/Madam,

**SUB: OUTCOME OF THE BOARD MEETING**

With reference to the above subject, we hereby submit the following outcome of the Meeting of the Board of Directors held today, **29th April, 2019** at 12:00 p.m. at the Registered Office of the Company concluded at 4:00 p.m.:

1. Approved Standalone Audited Financial Statements alongwith Auditors Report for the Quarter and Year ended 31<sup>st</sup> March, 2019
2. Recommended Final Dividend of Rs. 0.002/- per Equity Share having Face Value Rs. 1/- each to the shareholders of the Company for the Financial Year ended March 31, 2019, subject to approval of shareholders of the Company at the AGM

Please take the same on record.

Thanking you,

Yours faithfully

For Mishtann Foods Limited

**SONU JAIN**

Company Secretary & Compliance Officer



**MISHTANN FOODS LIMITED**

**REGISTERED OFFICE:**

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Opp. Gujarat High Court,  
S.G. Highway, Ahmedabad-380060.

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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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**Rahul Kakani & Associates**  
**Chartered Accountants**  
**CA Ajay D Patel**

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


TO THE BOARD OF DIRECTORS OF

**MISHTANN FOODS LIMITED**

1. We have audited the accompanying results of **Mishtann Foods Limited** for the quarter ended **31<sup>st</sup> March, 2019** and the year to date results for the period **01<sup>st</sup> April, 2018 to 31<sup>st</sup> march, 2019**, 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 modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) for Interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.
3. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management.

We believe that our audit provides a reasonable basis for our opinion.

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 [adpandco15@gmail.com](mailto:adpandco15@gmail.com)

401, M. V. HOUSE, OPP. HATHISINGH JAIN TEMPLE,  
SHAHIBAUG, AHMEDABAD, GUJARAT-380 004 (INDIA).





4. In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and

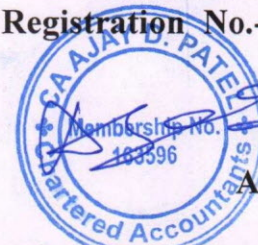
ii. give a true and fair view of the net profit and other financial information for the quarter ended **31<sup>st</sup> March, 2019** as well as the year to date results for the period from **01<sup>st</sup> April, 2018 to 31<sup>st</sup> March, 2019**

5. Further, read with paragraph I above, we report that the figures for the quarter ended March 31, 2019 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2019 and the published year-to-date figures up to December 31, 2018, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph I above, as required under the Regulation and the Circular.

**Place:** Ahmedabad

**Date:** 29-04-2019

**For Rahul Kakani & Associates  
Chartered Accountants  
(Firm Registration No.- 130198W)**



**Ajay D. Patel  
Partner  
(Membership Number-163596)**





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## Audited financial results by company

PART I		(Rs. in Lakhs)				
Statement of Standalone Audited Results for the Quarter and Twelve Months Ended 31/03/2019						
	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
		(31/03/2019)	(31/12/2018)	(31/03/2018)	(31/03/2019)	(31/03/2018)
	(Refer Notes Below)	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
<b>1</b>	<b>Revenue from Operation</b>	12361.32	11957.75	13411.55	48171.94	38752.62
	Other income	5.06	2.02	4.21	10.41	8.61
	<b>Total Revenue (I + II)</b>	<b>12366.38</b>	<b>11959.77</b>	<b>13415.76</b>	<b>48182.35</b>	<b>38761.23</b>
<b>2</b>	<b>Expenses</b>					
	(a) Cost of materials consumed	13078.75	11629.64	14482.45	45962.62	37217.62
	(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	(1553.76)	(351.83)	(1518.38)	(554.41)	(7.31)
	(d) Employee benefits expense	9.44	11.63	34.96	42.44	138.03
	(e) Finance Cost	109.73	110.79	102.67	400.84	320.65
	(f) Depreciation and amortisation expense	45.40	46.32	53.49	183.88	187.14
	(g) Other expenses	169.95	73.83	(45.77)	386.48	74.73
	<b>Total expenses</b>	<b>11859.51</b>	<b>11520.38</b>	<b>13109.42</b>	<b>46421.85</b>	<b>37930.86</b>
<b>3</b>	<b>Profit / (Loss) before exceptional and tax</b>	<b>506.87</b>	<b>439.39</b>	<b>306.34</b>	<b>1760.50</b>	<b>830.37</b>
<b>4</b>	Exceptional items	0.00	0.00	0.00	0.00	0.00
<b>5</b>	<b>Profit / (Loss) before tax</b>	<b>506.87</b>	<b>439.39</b>	<b>306.34</b>	<b>1760.50</b>	<b>830.37</b>
<b>6</b>	Tax expense					
	Current Tax - Provision for taxation	173.27	144.98	197.00	586.97	275.86
	Deferred Tax	(6.68)	0.00	(6.84)	(6.68)	(6.84)
<b>7</b>	<b>Net Profit / (Loss) for the period</b>	<b>340.28</b>	<b>294.41</b>	<b>116.18</b>	<b>1180.21</b>	<b>561.35</b>
<b>8</b>	<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>
<b>9</b>	<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>
<b>10</b>	<b>Paid up Equity Share Capital (Face value of Re. 1/- each)</b>	<b>5000.00</b>	<b>5000.00</b>	<b>3101.91</b>	<b>5000.00</b>	<b>3101.91</b>
<b>XVI</b>	<b>Earnings per equity share:</b>					
	(1) Basic	0.07	0.06	0.37	0.24	1.81
	(2) Diluted	0.07	0.06	0.37	0.24	1.81

### Notes:

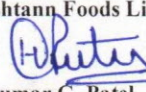
- The above results were reviewed by Audit Committee and taken on record by the Board of Directors at its meeting held on 29th April, 2019.
- The Company has only single Reportable Business Segment in terms of requirements of Ind AS 108
- During the quarter and Twelve Month ended on 31st March, 2019, 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 Reconillation arises due to trasition of Indian Accounting Standard from Accounting Standard.
- The Board of Directors recommended Final dividend of Rs. 0.002/- per Equity Share of Face Value of Rs. 1 each, which is subject to approval by shareholders of the Company.

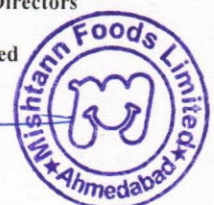
Place : Ahmedabad

Date : 29/04/2019

By Order of the Board of Directors

For Mishtann Foods Limited

  
**Hiteshkumar G. Patel**  
 Managing Director  
 DIN:05340865



 **MISHTANN FOODS LIMITED**

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(Rs. in Lakh)

## Statement of Assets and Liabilities

Standalone

Particulars	As at 31st Mar. 2019 Audited	As at 31st Mar. 2018 Audited
<b>A) Assets</b>		
<b>Non Current Assets</b>		
Property Plant and Equipment	843.7	1,009.2
Capital Work In Progress		
Other Intangible Assets		
Intangible assets under Development		
<b>Financial Assets</b>		
i) Investment	0.2	
ii) Loan	154.6	147.3
iii) Other Financial Assets		
Deferred Tax Assets (net)	11.8	5.1
Other non current Assets	18.3	36.5
<b>Total Non Current Assets</b>	<b>1,028.6</b>	<b>1,198.2</b>
<b>Current Assets</b>		
Inventories	3,960.4	3,406.0
<b>Financial Assets</b>		
i) Trade Receivable	5,662.9	3,089.7
ii) Cash and Cash Equivalents	5.3	3.5
iii) Bank Balance other than (ii)above	2.0	
iv) Other Financial Assets		
Other Current Assets	829.7	9.4
<b>Total Current Assets</b>	<b>10,460.3</b>	<b>6,508.6</b>
<b>Total Assets</b>	<b>11,488.9</b>	<b>7,706.8</b>
<b>B) Equity and Liabilities</b>		
Equity Share Capital	5,000.0	3,101.9
Other Equity	1,918.4	738.2
<b>Total Equity</b>	<b>6,918.4</b>	<b>3,840.1</b>
<b>Non Current Liabilities</b>		
<b>Financial Liabilities</b>		
i) Borrowings	339.8	1,549.7
Deferred Tax Liabilities	-	-
<b>Total Non Current Liabilities</b>	<b>339.8</b>	<b>1,549.7</b>
<b>Current Liabilities</b>		
<b>Financial Liabilities</b>		
i) Borrowings	3,241.0	1,700.3
ii) Trade Payables	24.9	160.9
iii) Other Financial Liabilities		
Provisions	587.5	287.9
Other Current Liabilities	377.3	167.9
<b>Total Current Liabilities</b>	<b>4,230.7</b>	<b>2,317.0</b>
<b>Total Equity and Liabilities</b>	<b>11,488.9</b>	<b>7,706.8</b>

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Date: 29-04-2019

To,  
The General Manager-Listing  
Corporate Relationship Department  
BSE Limited, Ground Floor,  
P.J. Towers, Dalal Street, Mumbai

**Sub: Certificate regarding unmodified opinion of Statutory Auditor report**

In compliance with the provisions of Regulation 33 of Securities Board of India (Listing obligation and Disclosure requirements) Regulations, 2015 and SEBI circular No. CIR/CFD/CMD/56/2016 dated 27<sup>th</sup> May, 2016, we hereby declare that, M/s Rahul Kakani & Associates, Statutory Auditors of the Company have issued an Audit Report with unmodified opinion with respect to the Audited Financial Results (Standalone) of the company for the quarter and year ended March 31, 2019.

Kindly take this on your records.

For Mishtann Foods Limited



Hiteshkumar Gaurishankar Patel  
Managing Director  
(DIN: 05340865)



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