



MISHTANN

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Date: September 21, 2021

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 4 th Vibgyor Tower, Opp. Trident Hotel, Bandra-Kurla Complex, Mumbai-400098 MSE Symbol: MISHTANN
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Dear Sir(s),

Sub.: Outcome and summary of proceedings of 41st Annual General Meeting (AGM) of the Company

Dear Sir,

Pursuant to Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, Please find enclosed the transcript of the 41st Annual General Meeting (AGM) of the Company held on Tuesday, September 21, 2021 at 11.30 a.m. (IST) through Video Conferencing (VC).

This will also be hosted on the Company's website, at www.mishtann.com.

You are requested to kindly take the same on record.

Thanking you,

Yours Truly,

For Mishtann Foods Limited



Hiteshkumar Gaurishankar Patel

Managing Director

DIN: 05340865

Encl: a/a

 **MISHTANN FOODS LIMITED**

REGISTERED OFFICE:

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

Ph.: +91 7940023116
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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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EXTRACTS OF PROCEEDINGS OF 41ST ANNUAL GENERAL MEETING

Board of Directors and Key Managerial Personnel:

HITESHKUMAR GAURISHANKAR PATEL	Managing Director and Chairman
NAVINCHANDRA DAHYALAL PATEL	Whole Time Director and Chief Financial Officer
ASHISH AGARWAL	Independent Director
KEVAL MANUPRASAD BHATT	Non-Executive Director
BHUMI JAYANTKUMAR GOR	Independent Director
RAJNISH PATHAK	Independent Director
ZIRAL SONI	Company Secretary
M/s J.M. PATEL & BROS.	Statutory Auditors
M/s Kamlesh M. Shah	Practising Company Secretary

SRN	Particulars	Details
1	Date and Time of Annual General Meeting	Tuesday, September 21, 2021, 11:30 A.M.
2	Cut-off Date/Record Date	14-09-2021
3	Total numbers of shareholders as on CutOff/Record Date	10998
4	Number of shareholders attended the meeting through video conferencing and Physical Presence:	41
	Promoters & Promoter Group:	1
	Public:	40



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1. The Compliance Officer Welcomed all the Shareholders and Board of Directors of the Company at the Annual General Meeting and stated the appointment of Mr. Hiteshkumar Gaurishankar Patel as the Chairman of the Annual General Meeting was made by the board.

2. Thereafter the Compliance Officer declared the quorum and called the meeting in order with the permission of the chair.

3. The Compliance Officer read the Notice, briefed the Shareholders regarding E-voting during and after the AGM.

The Company Secretary informed the Members that the Company had provided its Members the facility to cast their vote electronically through the National Securities Depository Ltd. ('NSDL') system before, during and 30 minutes after the Meeting. She further informed that the e-voting facility was available during the AGM for the benefit of Members who were present during the Meeting and had not cast their votes earlier through remote evoting.

She further informed that M/s Kamlesh M. Shah, Practicing Company Secretary had been appointed as Scrutinizer to supervise that the remote e-voting, the voting during the proceedings of the AGM and 15 minutes after the Meeting was done in a fair and transparent manner and the results of the remote e-voting and e-voting at the 41st AGM, together with the Report of the Scrutinizers thereon, will be disclosed to the Stock Exchanges and displayed on the website of the company.

Agendas for the Meeting:

ORDINARY BUSINESS
1. To consider and adopt the Standalone Financial Statements of the Company for the Financial year ended 31 st March, 2021, and the Reports of the Board of Directors and the Auditor thereon.
2. To declare Final dividend on equity shares for the Financial year ended March 31, 2021 of Rs. 0.001/- per Equity Share (0.1%) on Equity Share of Face Value Rs. 1/-each.
3. To appoint a Director in place of Mr. Navinchandra Dahyalal Patel (DIN: 05340874) who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Mr. Keval Manuprasad Bhatt (DIN: 07620270) who retires by rotation and being eligible, offers himself for re-appointment.
SPECIAL BUSINESS
5. Appointment of Mr. Ashish Agarwal (DIN: 06904914), as an Independent Director of the Company
6. Appointment of Mr. Rajnish Pathak (DIN: 08764000) as an Independent Director of the Company.
7. Alteration of the Object Clause of the Memorandum of Association of the Company.
8. Adoption of new set of Articles of Association of the Company Containing Regulations in Conformity with the Companies Act, 2013



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4. Thereafter, the chairman delivered his speech and thanked all the stakeholders, forwarding to the compliance Officer (Translated Speech attached herewith)
5. The Compliance Officer read the shareholders raised the questions, queries which were answered by the company finance head.
6. All the queries being addressed, the Compliance officer thanked the Members for attending and participating at the meeting and asked the chairman to give his closing speech and call the meeting to conclusion.
7. He also thanked the Directors for joining the 41st Annual General Meeting and declared the meeting concluded at **12:11 PM.**

Further, pursuant to Regulation 44(3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 consolidated scrutinizer's report along with voting results will be submitted within 48 hours from the conclusion of the AGM and also be uploaded on the website of the Company.

You are requested to kindly take the same on record

Thanking you,

Yours Truly,

For Mishtann Foods Limited



Hiteshkumar Gaurishankar Patel

Managing Director

DIN: 05340865

Encl: a/a

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CHAIRMAN SPEECH

Namaste and Su-swagatam

A warm and hearty welcome to all of you in this 41st Annual General Meeting of Mishtann Foods Ltd convened today.

Like the previous year, owing to effect of Covid-19 remaining unabated, we are once again compelled to conduct a virtual meeting. As a responsible corporate entity, it is essential that we embrace and stringently follow the prescribed precautionary Covid guidelines. We firmly believe that it is our individual and collective responsibility to ensure that the covid guidelines are followed by one and all without exception and large scale vaccination programs are encouraged.

I offer my sincere condolences to those who have unfortunately lost their near and dear ones during this pandemic and sincerely pray the Almighty for speedy recovery of those who are infected and recovering.

I also thank the Board and the Directors of Mishtann for sparing their valuable time to join us. It is your confidence and support that has instilled in us the confidence to overcome the challenges and forge ahead with full zeal and enthusiasm.

I am very happy to inform you that during the current year three new Independent Directors have been inducted in the Mishtann Board. Their expertise in the relative field will undoubtedly strengthen and empower the Board further.

1. Ashish Agarwal: He is a Chartered Accountant by profession for the last 5 years and has a firm grip in the areas of Financial Accounting, Financial Reporting and Management Accounting.
2. Rajnish Pathak: He is a Company Secretary with deep knowledge of Corporate Laws and Commercial Laws
3. Bhumi Gor: She is a young Woman Entrepreneur with a Post Graduate degree in Commerce. Human Resources, General Administration and Marketing areas are her strength. She is expected to contribute sizably in these areas.

I extend a hearty welcome to these three Independent Directors to Mishtann Family.

I feel very elated to inform you all that the Mishtann Family is enlarging. It is satisfying to note that the number of shareholders have increased threefold from 3700 in 2019-20 to more than 10000 in 2020-21. And the trend is continuing.

Now I will brief you on the performance of the Company during the 2020-21 and the plans and strategies being contemplated going forward.



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The Company could click total revenue of Rs.3511.70 Mn and PBT of Rs.10.16 Mn during 2020-21. Needless to add that the decline in revenue is because of many hurdles and roadblocks faced on many fronts and by many business sectors globally due to unprecedented damage caused by pandemic.

Mishtann salutes its more than 45000 retailers for their confidence exhibited during the difficult times. Due to their unflinching support, the Company could turn the tables during the first quarter of 2021-22 and has been in position to perform well. We are hopeful and confident of better performance in coming quarters also.

We aim to take the number of our retailers to around 1 lac during next 2 to 3 years.

Now, let me enlighten you on future plans and strategies of Mishtann.

Mishtann aims to be a debt-free company going forward. The Company has already initiated the process and has recently liquidated its Term Loan. Mishtann aims to be a totally debt-free company in future.

In order to derive benefits of higher price of aged Basmati rice and resultant higher profit, the Company has been making efforts to increase warehousing capacity. In coming days, the Company has plans to make concerted efforts in this direction so that the share of aged basmati rice in total sales increases.

Mishtann also aims to venture into the line of organic products and is in the process of finalizing blue print for this area. We note to apprise the developments in this regard to all stake holders from time to time through Stock Exchange. In this context, we invite a reference to one announcement given on 17th Sept., 2021.

Mishtann is also contemplating to add a few more products in its kitty of products.

In the coming financial years, the company also intends to focus more on marketing and advertisement efforts to disseminate more information on its products and ensure Pan India availability of Mishtann products. This is proposed to be achieved by effective use of Digital Marketing platform, News Papers advertisements, running catchy campaigns through T.V. and Radio etc.

The company at present undertakes exports through merchant exporters. The company has plans to have foot hold in the area of direct exports. This is expected to create Mishtann foot prints in foreign countries. This strategy is likely to pave way for agreements and tie-ups with foreign clients and increase bottom line in years to come.



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2nd October, 2021 will be 152th birth anniversary of Father of the Nation Mahatma Gandhi. We salute him on the eve of this occasion. In order to pay a befitting tribute to the Great Gandhi, Mishtann aims to launch an apt and appropriate product, MISHTANN NAMA, on this auspicious day. Special care is being taken to ensure production of high quality NAMA with tremendous market acceptability and easy Pan India availability.

Mishtann is well aware of the need for women empowerment and importance to pay attention to this important area not only at Society level but also at National level. Mishtann takes pain to ensure that more and more women get employment and appropriate balance of Male and Female employees is always maintained.

In the end let me advise you that Mishtann is a responsible corporate entity and is well aware of its responsibility and role in this area.

Understanding and undertaking its moral responsibility, during this pandemic, Mishtann has distributed 10lacs masks among Corona Warriors, Labourers and Workers.

In order to further enhance its contribution in the area of Environment Protection, Mishtann has plans to undertake programs such as tree plantations, using and recycling of waste materials, push for paperless operations etc.

We want to assure to all the shareholders and stakeholders that with meticulous planning and strategies unfolded to you, Mishtann aims to double its turnover twice in next 1000 days.

Once again, THANK YOU all for attending the meeting.

I hereby declare end of the proceedings of 41st A.G.M. Mishtann Foods Limited.

On behalf of the Board of Directors, I take this opportunity to thank each one of you.

Looking forward to seeing you at the next A.G.M.

Stat Safe and Stay Healthy.



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