



MISHTANN

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(Rs. in Lakhs)

Standalone Financial Results for the Quarter and year Ended 31/03/2017

Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in previous year	Year to date figures for the previous year ended	Previous year ended
	(31/03/2017)	(31/12/2016)	(31/03/2016)	(31/03/2017)	(31/03/2016)
(Refer Notes Below)	Audited	Unaudited	Audited	(Audited)	(Audited)
1 Revenue from operations					
I. Revenue from operations	4358.59	5683.71	5680.48	25647.5	11562.66
II. Other income	25.31	0.02	6.06	29.10	6.38
Total Revenue (I + II)	4383.90	5683.73	5686.54	25676.60	11569.04
2 Expenses:					
(a) Cost of materials consumed	2141.38	5816.72	5605.32	23431.23	12111.82
(b) Purchase of stock-in-trade	0.00	0.00	0.00	0.00	0.00
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	2140.25	(296.96)	(35.81)	1303.36	(877.69)
(d) Employee benefits expense	9.86	7.46	(10.32)	37.19	20.78
(e) Finance costs	62.80	83.97	0.00	268.97	0.00
(f) Depreciation and amortisation expense	49.77	46.27	97.32	188.57	97.32
(g) Other expenses	26.04	15.64	57.29	153.68	160.50
Total expenses	4430.10	5673.10	5713.80	25383.00	11512.73
3 Profit / (Loss) before exceptional and extraordinary items and tax (1-2)	(46.20)	10.63	(27.26)	293.60	56.31
4 Exceptional items	0.00	0.00	0.00	0.00	0.00
5 Profit / (Loss) before extraordinary items and tax (3-4)	(46.20)	10.63	(27.26)	293.60	56.31
6 Extraordinary items	0.00	0.00	0.00	53.42	0.00
7 Profit / (Loss) before Tax (5-6)	(46.20)	10.63	(27.26)	240.18	56.31
8 Tax expense:					
(a) Current tax	34.71	6.01	13.93	106.49	16.91
(b) Deferred tax	0.00	0.00	0.00	0.00	0.00
9 Profit / (Loss) for the period (7-8)	(80.91)	4.62	(41.19)	133.69	39.40
10 Paid-up equity share capital (Face Value Re. 1/- per Share)	1001.61	1001.61	1001.61	1001.61	1001.61
11 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	176.89	43.20
12 Earnings per share (of Rs. 1/- each) (not annualised):					
(a) Basic	(0.08)	0.005	(0.04)	0.13	0.39
(b) Diluted	0.00	0.00	0.00	0.00	0.00



MISHTANN FOODS LIMITED

REGISTERED OFFICE:

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

Ph.: +91 7940023116
Fax: +91 7940033116
info@mishtann.com

PLANT:

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

CIN NO. : L15400GJ1981PLC004170

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(Rs. in Lakhs)

Standalone Statement of Assets and Liabilities			
Sr. No.	Particulars	As at current year end	As at previous year end
		(31/03/2017)	(31/03/2016)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	1001.61	1001.61
	(b) Reserves and surplus	176.89	43.20
	(c) Money received against share warrants		0.00
	Sub-total - Shareholders' funds	1178.50	1044.81
2	Share application money pending allotment	0.00	0.00
3	Minority interest *	0.00	0.00
4	Non-current liabilities		
	(a) Long-term borrowings	1366.57	2815.64
	(b) Deferred tax liabilities (net)	1.72	1.71
	(c) Other long-term liabilities	0.00	0.00
	(d) Long-term provisions	0.00	0.00
	Sub-total - Non-current liabilities	1368.29	2817.35
5	Current liabilities		
	(a) Short-term borrowings	2102.50	0.00
	(b) Trade payables	60.84	541.59
	(c) Other current liabilities	184.22	147.86
	(d) Short-term provisions	106.49	15.20
	Sub-total - Current liabilities	2454.05	704.65
	TOTAL - EQUITY AND LIABILITIES	5000.84	4566.81
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	1176.33	943.45
	(b) Goodwill on consolidation *	0.00	0.00
	(c) Non-current investments	0.00	0.00
	(d) Deferred tax assets (net)	0.00	0.00
	(e) Long-term loans and advances	75.83	74.30
	(f) Other non-current assets	54.77	399.82
	Sub-total - Non-current assets	1306.93	1417.57
2	Current assets		
	(a) Current investments	0.00	54.00
	(b) Inventories	3646.98	1381.20
	(c) Trade receivables	20.74	1681.67
	(d) Cash and cash equivalents	17.47	14.63
	(e) Short-term loans and advances	8.72	17.74
	(f) Other current assets	0.00	0.00
	Sub-total - Current assets	3693.91	3149.24
	TOTAL - ASSETS	5000.84	4566.81

[Signature]

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(Rs. in Lakhs)

Standalone Segment Information for the Quarter Ended 31st March, 2017			
Sr. No.	Particulars	3 months ended (31/03/2017)	3 months ended (31/12/2016)
1	Segment Revenue		
	Basmati Rice	4184.25	2327.69
	Grains	174.34	1635.16
	Pulses	0.00	890.76
	Spices	0.00	474.84
	Agriculture Produce	0.00	236.96
	Agro seeds	0.00	118.30
	Net sales/income from operations	4358.59	5683.71
2	Segment Results		
	Basmati Rice	15.95	60.27
	Grains	0.65	23.79
	Pulses	0.00	6.10
	Spices	0.00	3.03
	Agriculture Produce	0.00	1.06
	Agro seeds	0.00	0.35
	Total Segment Profit before Interest & Tax	16.60	94.60
	Less: Interest Expense	62.80	83.97
	Profit before Tax	(46.20)	10.63
3	Segment Assets		
	Basmati Rice	4529.35	2968.22
	Grains	381.75	1410.99
	Pulses	20.00	485.77
	Spices	13.33	258.95
	Agriculture Produce	10.67	129.22
	Agro seeds	9.33	64.51
	Total Segment Assets	4964.41	5317.66
4	Segment Liabilities		
	Basmati Rice	3638.65	2425.88
	Grains	97.72	810.05
	Pulses	18.80	425.67
	Spices	12.35	226.91
	Agriculture Produce	9.80	113.23
	Agro seeds	8.59	56.53
	Total Segment Liabilities	3785.92	4058.27

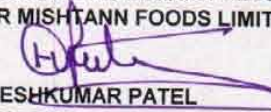
Notes:

- 1 The above results were reviewed by Audit Committee and taken on record by the Board of Directors at its meeting held on 08th May, 2017.
- 2 The Company has identified above Reportable Business segments based on turnover proportion of division during the current quarter for the purpose of segment Reporting.
- 3 During the quarter ended 31st March, 2017, No complaints were received and attended.
- 4 Previous quarter's figures have been re-grouped / re-arranged wherever necessary.

Place : Ahmedabad
Date : 08/05/2017



By Order of the Board of Directors
FOR MISHTANN FOODS LIMITED


HITESHKUMAR PATEL
MANAGING DIRECTOR
DIN: 05340865

 **MISHTANN FOODS LIMITED**

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Rahul Kakani & Associates
Chartered Accountants
CA Ajay D Patel

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 quarterly financial results of **MISHTANN FOODS LIMITED** for the quarter ended 31st March, 2017 and the year to date results for the period 01st April, 2016 to 31st March, 2017, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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 Accounting Standard for Interim Financial Reporting (AS 25), 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.
2. 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.
3. 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 in this regard; and
 - (ii) give a true and fair view of the net profit/ loss and other financial information for the quarter ended 31st March, 2017 as well as the year to date results for the period from 1st April, 2016 to 31st March, 2017

Date: 08 /05/2017

Place: Ahmedabad

For, Rahul Kakani & Associates
Chartered Accountants
(Firm's Registration No. 130198W)



Ajay D. Patel
Ajay D. Patel
Partner
Membership No. 163596



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(Rs. in Lakhs)

Consolidated Financial Results for the Quarter and year Ended 31/03/2017

Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in previous year	Year to date figures for the previous year ended	Previous year ended
	(31/03/2017)	(31/12/2016)	(31/03/2016)	(31/03/2017)	(31/03/2016)
(Refer Notes Below)	Audited	Unaudited	Audited	(Audited)	(Audited)
1 Revenue from operations					
I. Revenue from operations	4428.92	5683.71	5886.76	25771.53	12078.35
II. Other income	25.16	0.02	6.06	29.10	6.38
Total Revenue (I + II)	4454.08	5683.73	5892.82	25800.63	12084.73
2 Expenses:					
(a) Cost of materials consumed	2210.59	5816.73	5797.40	23551.46	12592.02
(b) Purchase of stock-in-trade	0.00	0.00	0.00	0.00	0.00
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	2143.03	(296.96)	(35.81)	1303.36	(877.69)
(d) Employee benefits expense	9.86	7.46	(7.25)	38.16	28.46
(e) Finance costs	63.14	83.97	0.00	269.31	0.00
(f) Depreciation and amortisation expense	65.12	46.26	103.75	203.92	113.40
(g) Other expenses	26.28	15.85	61.38	157.93	170.70
Total expenses	4518.02	5673.31	5919.47	25524.14	12026.89
3 Profit / (Loss) before exceptional and extraordinary items and tax (1-2)	(63.94)	10.42	(26.65)	276.49	57.84
4 Exceptional items	0.00	0.00	0.00	0.00	0.00
5 Profit / (Loss) before extraordinary items and tax (3-4)	(63.94)	10.42	(26.65)	276.49	57.84
6 Extraordinary items	0.00	0.00	0.00	53.42	0.00
7 Profit / (Loss) before Tax (5-6)	(63.94)	10.42	(26.65)	223.07	57.84
8 Tax expense:					
(a) Current tax	34.55	6.01	14.95	106.33	17.10
(b) Deferred tax	0.00	0.00	0.00	0.00	0.00
9 Profit / (Loss) for the period (7-8)	(98.49)	4.41	(41.60)	116.73	40.74
10 Paid-up equity share capital (Face Value Re. 1/- per Share)	1001.61	1001.61	1001.61	1001.61	1001.61
11 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	164.09	47.36
12 Earnings per share (of Rs. 1/- each) (not annualised):					
(a) Basic	(0.10)	0.004	(0.03)	0.12	0.41
(b) Diluted	0.00	0.00	0.00	0.00	0.00



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(Rs. in Lakhs)

Consolidated Statement of Assets and Liabilities			
Sr. No.	Particulars	As at current year end	As at previous year end
		(31/03/2017)	(31/03/2016)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	1001.61	1001.61
	(b) Reserves and surplus	164.09	47.36
	(c) Money received against share warrants		0.00
	Sub-total - Shareholders' funds	1165.70	1048.97
2	Share application money pending allotment	0.00	0.00
3	Minority interest *	0.00	0.00
4	Non-current liabilities		
	(a) Long-term borrowings	1603.96	3054.53
	(b) Deferred tax liabilities (net)	1.43	1.43
	(c) Other long-term liabilities	0.00	0.00
	(d) Long-term provisions	0.00	0.00
	Sub-total - Non-current liabilities	1605.39	3055.96
5	Current liabilities		
	(a) Short-term borrowings	2102.50	0.00
	(b) Trade payables	60.84	638.85
	(c) Other current liabilities	213.58	148.95
	(d) Short-term provisions	106.49	16.29
	Sub-total - Current liabilities	2483.40	804.09
	TOTAL - EQUITY AND LIABILITIES	5254.49	4909.02
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	1306.75	1089.19
	(b) Goodwill on consolidation *	0.00	0.00
	(c) Non-current investments	0.00	0.00
	(d) Deferred tax assets (net)	0.00	0.00
	(e) Long-term loans and advances	75.83	105.47
	(f) Other non-current assets	54.79	399.86
	Sub-total - Non-current assets	1437.37	1594.52
2	Current assets		
	(a) Current investments	0.00	54.00
	(b) Inventories	3648.16	1447.13
	(c) Trade receivables	66.32	1752.79
	(d) Cash and cash equivalents	86.34	33.40
	(e) Short-term loans and advances	16.31	27.18
	(f) Other current assets	0.00	0.00
	Sub-total - Current assets	3817.13	3314.50
	TOTAL - ASSETS	5254.49	4909.02

MISHTANN FOODS LIMITED

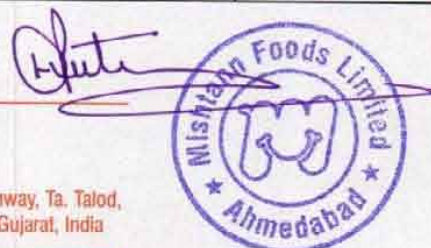
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(Rs. in Lakhs)

Consolidated Segment Information for the Quarter Ended 31st March, 2017			
Sr. No.	Particulars	3 months ended (31/03/2017)	3 months ended (31/12/2016)
1	Segment Revenue		
	Basmati Rice	4251.77	2327.69
	Grains	177.16	1635.16
	Pulses	0.00	890.76
	Spices	0.00	474.84
	Agriculture Produce	0.00	236.96
	Agro seeds	0.00	118.30
	Net sales/income from operations	4428.92	5683.71
2	Segment Results		
	Basmati Rice	(0.76)	60.27
	Grains	(0.03)	23.58
	Pulses	0.00	6.10
	Spices	0.00	3.03
	Agriculture Produce	0.00	1.06
	Agro seeds	0.00	0.35
	Total Segment Profit before Interest & Tax	(0.79)	94.39
	Less: Interest Expense	63.14	83.97
	Profit before Tax	(63.93)	10.42
3	Segment Assets		
	Basmati Rice	4529.35	2968.22
	Grains	635.69	1654.65
	Pulses	20.00	485.77
	Spices	13.33	258.95
	Agriculture Produce	10.67	129.22
	Agro seeds	9.33	64.51
	Total Segment Assets	5218.37	5561.31
4	Segment Liabilities		
	Basmati Rice	3638.65	2425.88
	Grains	364.48	1048.93
	Pulses	18.80	425.67
	Spices	12.35	226.91
	Agriculture Produce	9.80	113.23
	Agro seeds	8.59	56.53
	Total Segment Liabilities	4052.67	4297.16

Notes:

- 1 The above results were reviewed by Audit Committee and taken on record by the Board of Directors at its meeting held on 08th May, 2017.
- 2 The Company has identified above Reportable Business segments based on turnover proportion of division during the current quarter for the purpose of segment Reporting.
- 3 During the quarter ended 31st March, 2017, No complaints were received and attended.
- 4 Previous quarter's figures have been re-grouped / re-arranged wherever necessary.

Place : Ahmedabad
Date : 08/05/2017



By Order of the Board of Directors
FOR MISHTANN FOODS LIMITED

Hitesh Kumar Patel
HITESHKUMAR PATEL
MANAGING DIRECTOR
DIN: 05340865

 **MISHTANN FOODS LIMITED**
Ahmedabad

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Rahul Kakani & Associates
Chartered Accountants
CA Ajay D Patel

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

1. We have audited the quarterly consolidated financial results of **MISHTANN FOODS LIMITED** for the quarter ended 31st March, 2017 and the consolidated year to date results for the period 01st April, 2016 to 31st March, 2017, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated quarterly financial results as well as the consolidated year to date financial results have been prepared from consolidated interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), mandated 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.
2. 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.
3. We audit the financial statements of one subsidiaries included in the consolidated quarterly financial results and consolidated year to date results, whose consolidated interim financial statements reflect total assets of Rs. 2,53,93,515/- as at 31st March, 2017 and the total revenue of Rs. 1,35,56,152/- as at 31st March, 2017. The Audited Reports have been furnished to us, and our opinion on the Consolidated Financial Results, to the extent they have been derived from such Audited Financial Statements is based solely on the Report of such Subsidiaries.
4. In our opinion and to the best of our information and according to the explanations given to us these consolidated quarterly financial results as well as the consolidated year to date results:
 - i) include the quarterly financial results and year to date of the following entity: Mishtann Agro Private Limited
 - ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard: and
 - iii) give a true and fair view of the consolidated net profit/loss and other financial information for the quarter ended 31st March, 2017 as well as the consolidated year to date results for the period from 01st April, 2016 to 31st March, 2017

Date: 08 /05/2017
Place: Ahmedabad

For, Rahul Kakani & Associates
Chartered Accountants
(Firm's Registration No. 130198W)



Ajay D. Patel
Partner

Membership No. 163596



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08th May, 2017

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

Scrip Code: 539594

Dear Sir/Madam

Sub: Declaration pursuant to Regulation 33(3) (d) of the Securities Exchange Board of India ((Listing Obligations and Disclosure Requirements) Regulations, 2015

With reference to above, we hereby state that the statutory Auditor of the Company M/s Rahul Kakani & Associates (FRN: 130198W) have issued an Audit Report with unmodified opinion on the Standalone Audited Financial Results as well as Consolidation Audited Financial Results of the Company for the quarter and year ended 31st March, 2017 in Compliance with the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Please take the same on your record and oblige.

Thanking you.

Yours faithfully
FOR MISHTANN FOODS LIMITED

RAVIKUMAR PATEL
DIRECTOR & CHIEF FINANCIAL OFFICER



 **MISHTANN FOODS LIMITED**

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