



# MISHTANN

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## Audited financial results by company

PART I		(Rs. in Lakhs)				
Statement of Standalone Audited Results for the Quarter and Year Ended 31/03/2018						
	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
	(Refer Notes Below)	(31/03/2018)	(31/12/2017)	(31/03/2017)	31/03/2018	(31/03/2017)
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
<b>1</b>	<b>Revenue from Operation</b>	13411.55	12368.20	4358.59	38752.62	25647.50
	Other income	4.21	0.97	25.31	8.61	29.10
	<b>Total Revenue (I + II)</b>	<b>13415.76</b>	<b>12369.17</b>	<b>4383.90</b>	<b>38761.23</b>	<b>25676.60</b>
<b>2</b>	<b>Expenses</b>					
	(a) Cost of materials consumed	14482.45	11826.46	2141.38	37217.62	23431.23
	(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	(1518.38)	34.40	2140.25	(7.31)	1303.36
	(d) Employee benefits expense	34.96	36.89	9.86	138.03	37.19
	(e) Finance Cost	102.67	80.09	62.80	320.65	268.97
	(f) Depreciation and amortisation expense	53.49	53.96	49.77	187.14	188.57
	(g) Other expenses	(45.77)	41.23	26.04	74.73	153.68
	<b>Total expenses</b>	<b>13109.42</b>	<b>12073.03</b>	<b>4430.10</b>	<b>37930.86</b>	<b>25383.00</b>
<b>3</b>	<b>Profit / (Loss) before exceptional and tax</b>	<b>306.34</b>	<b>296.14</b>	<b>(46.20)</b>	<b>830.37</b>	<b>293.60</b>
<b>4</b>	Exceptional items	0.00	0.00	0.00	0.00	53.42
<b>5</b>	<b>Profit / (Loss) before tax</b>	<b>306.34</b>	<b>296.14</b>	<b>(46.20)</b>	<b>830.37</b>	<b>240.18</b>
<b>6</b>	Tax expense					
	Current Tax - Provision for taxation	197.00	25.00	34.71	275.86	106.49
	Deferred Tax	(6.84)	0.00	0.00	(6.84)	0.00
<b>7</b>	<b>Net Profit / (Loss) for the period</b>	<b>116.18</b>	<b>271.14</b>	<b>(80.91)</b>	<b>561.35</b>	<b>133.69</b>
<b>8</b>	<b>Other Comprehensive Income/(Loss) (net of tax) (Refer Note 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. 10/- each)</b>	<b>3101.91</b>	<b>1001.61</b>	<b>1001.61</b>	<b>3101.91</b>	<b>1001.61</b>
<b>XVI</b>	<b>Earnings per equity share:</b>					
	(1) Basic	0.37	2.71	(0.08)	1.81	0.13
	(2) Diluted	0.00	0.00	0.00	0.00	0.00

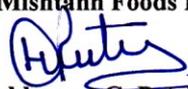
### Notes:

- The above results were reviewed by Audit Committee and taken on record by the Board of Directors at its meeting held on 14th May, 2018.
- The Company has only single Reportable Business Segment in terms of requirements of Ind AS 108
- During the quarter and year ended on 31st March, 2018, 2 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 Reconciliation arises due to transition of Indian Accounting Standard from Accounting Standard.
- The Boards of directors recommended dividend of Rs. 0.02/- per Equity Share of face value of Rs 10 each, which is subject to approval by shareholders of the Company.

Place : Ahmedabad  
Date : '14/05/2018

By Order of the Board of Directors

For Mishtann Foods Limited

  
Hiteshkumar G. Patel  
Managing Director  
DIN:05340865



 **MISHTANN FOODS LIMITED**

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

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**PLANT:**  
Survey No.10, At Kabadari,  
Himatnagar - Dhansura Highway, Ta. Talod,  
Dist. Sabarkantha-383305, Gujarat, India

CIN NO. : L15400GJ1981PLC004170

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# MISHTANN

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Particulars		Standalone	
		As at 31st March. 2018 Audited	As at 31st Mar. 2017 Audited
<b>A) Assets</b>			
<b>Non Current Assets</b>			
	Property Plant and Equipement	1,009.2	1,176.3
	Capital Work In Progress		
	Other Intangible Assets		
	Intangible assets under Development		
<b>Financial Assets</b>			
i)	Investment		
ii)	Loan	147.3	75.8
iii)	Other Financial Assets		
	Deferred Tax Assets (net)	5.1	
	Other non current Assets	36.5	54.8
<b>Total Non Current Assets</b>		<b>1,198.2</b>	<b>1,306.9</b>
<b>Current Assets</b>			
	Inventories	3,406.0	3,647.0
<b>Financial Assets</b>			
i)	Trade Receivable	3,089.7	20.7
ii)	Cash and Cash Equivalents	3.5	17.5
iii)	Bank Balance other than (ii)above		
iv)	Other Financial Assets		8.7
	Other Current Assets	9.4	-
<b>Total Curent Assets</b>		<b>6,508.6</b>	<b>3,693.9</b>
<b>Total Assets</b>		<b>7,706.8</b>	<b>5,000.8</b>
<b>B) Equity and Liabilities</b>			
	Equity,Share Capital	3,101.9	1,001.6
	Other Equity	738.2	176.9
<b>Total Equity</b>		<b>3,840.1</b>	<b>1,178.5</b>
<b>Non Current Liabilities</b>			
<b>Financial Liabilities</b>			
i)	Borrowings	1,549.7	1,366.6
	Defered Tax Liabilities	-	1.7
<b>Total Non Current Liabilities</b>		<b>1,549.7</b>	<b>2,546.8</b>
<b>Current Liabilities</b>			
<b>Financial Liabilities</b>			
i)	Borrowings	1,700.3	2,102.5
ii)	Trade Payables	160.9	60.8
iii)	Other Financial Liabilities		
	Provisions	287.9	106.5
	Other Current Liabilities	167.9	184.2
<b>Total Current Liabilities</b>		<b>2,317.0</b>	<b>2,454.0</b>
<b>Total Equity and Liabilities</b>		<b>7,706.8</b>	<b>5,000.8</b>

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*Huty*



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

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**Auditor's Report on Quarterly Financial Results and Year Ended 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 Statement of Standalone financial results of **MISHTANN FOODS LIMITED** for the quarter and year ended 31<sup>st</sup> March, 2018, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related standalone Ind AS financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ('Ind AS') and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such standalone financial statements.

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 the Statement:
- (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 and year ended 31<sup>st</sup> March, 2018

**Date:** 14 /05/2018  
**Place:** Ahmedabad

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

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





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## Audited financial results by company

PART I		(Rs. in Lakhs)				
Statement of Consolidated Audited Results for the Quarter and Year Ended 31/03/2018						
	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
		(31/03/2018)	(31/12/2017)	(31/03/2017)	31/03/2018	(31/03/2017)
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
(Refer Notes Below)						
1	<b>Revenue from Operation</b>	15830.77	17757.19	4428.92	49051.10	25771.53
	Other income	4.21	0.97	25.16	8.61	29.10
	<b>Total Revenue (I + II)</b>	<b>15834.98</b>	<b>17758.16</b>	<b>4454.08</b>	<b>49059.71</b>	<b>25800.63</b>
2	<b>Expenses</b>					
	(a) Cost of materials consumed	16868.16	16314.03	2210.59	47480.53	23551.46
	(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	(1510.28)	933.93	2143.03	(7.31)	1303.36
	(d) Employee benefits expense	35.44	37.36	9.86	139.82	38.16
	(e) Finance Cost	102.68	80.09	63.14	320.66	269.31
	(f) Depreciation and amortisation expense	56.83	60.21	65.12	200.50	203.92
	(g) Other expenses	(45.67)	41.78	26.27	77.74	157.93
	<b>Total expenses</b>	<b>15507.16</b>	<b>17467.40</b>	<b>4518.01</b>	<b>48211.94</b>	<b>25524.14</b>
3	<b>Profit / (Loss) before exceptional and tax</b>	<b>327.82</b>	<b>290.76</b>	<b>(63.93)</b>	<b>847.77</b>	<b>276.49</b>
4	Exceptional items	0.00	0.00	0.00	0.00	(53.42)
5	<b>Profit / (Loss) before tax</b>	<b>327.82</b>	<b>290.76</b>	<b>(63.93)</b>	<b>847.77</b>	<b>223.07</b>
6	Tax expense					
	Current Tax - Provision for taxation	197.00	25.00	34.55	275.86	106.33
	Deferred Tax	(6.84)	0.00	0.00	(6.84)	0.00
7	<b>Net Profit / (Loss) for the period</b>	<b>137.66</b>	<b>265.76</b>	<b>(98.48)</b>	<b>578.75</b>	<b>116.74</b>
8	<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>
9	<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>
10	<b>Paid up Equity Share Capital (Face value of Re. 10/- each)</b>	<b>3101.91</b>	<b>1001.61</b>	<b>1001.61</b>	<b>3101.91</b>	<b>1001.61</b>
XVI	<b>Earnings per equity share:</b>					
	(1) Basic	0.44	2.65	(0.10)	1.87	0.12
	(2) Diluted	0.44	2.65	0.00	1.87	0.00

### Notes:

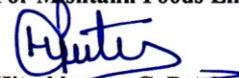
- The above results were reviewed by Audit Committee and taken on record by the Board of Directors at its meeting held on 14th May, 2018.
- The Company has only single Reportable Business Segment in terms of requirements of Ind AS 108
- During the quarter and year ended on 31st March, 2018, 2 complaints 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 transition of Indian Accounting Standard from Accounting Standard.
- The Boards of directors recommended dividend of Rs. 0.02/- per Equity Share of face value of Rs 10 each, which is subject to approval by shareholders of the Company.

Place : Ahmedabad

Date : 14/05/2018

By Order of the Board of Directors

For Mishtann Foods Limited

  
**Hitesh Kumar G. Patel**  
 Managing Director  
 DIN:05340865



 **MISHTANN FOODS LIMITED**

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Particulars		Consolidated	
		As at 31st Mar. 2018 Audited	As at 31st Mar. 2017 Audited
<b>A) Assets</b>			
<b>Non Current Assets</b>			
	Property Plant and Equipement	1,126.3	1,306.8
	Capital Work In Progress		
	Other Intengible Assets		
	Intengible assets under Development		
<b>Financial Assets</b>			
i)	Investment		
ii)	Loan	240.6	75.8
iii)	Other Financial Assets		
	Deferred Tax Assets (net)	5.4	
	Other non current Assets	36.5	54.8
<b>Total Non Current Assets</b>		<b>1,408.8</b>	<b>1,437.4</b>
<b>Current Assets</b>			
	Inventories	3,515.7	3,648.2
<b>Financial Assets</b>			
i)	Trade Receivable	3,140.1	66.3
ii)	Cash and Cash Equivalents	7.6	86.3
iii)	Bank Balance other than (ii)above	0.2	
iv)	Other Financial Assets	-	16.3
	Other Current Assets	13.8	-
<b>Total Curent Assets</b>		<b>6,677.4</b>	<b>3,817.1</b>
<b>Total Assets</b>		<b>8,086.1</b>	<b>5,254.5</b>
<b>B) Equity and Liabilities</b>			
	Equity Share Capital	3,101.9	1,001.6
	Other Equity	742.8	164.1
<b>Total Equity</b>		<b>3,844.7</b>	<b>1,165.7</b>
<b>Non Current Liabilities</b>			
<b>Financial Liabilities</b>			
i)	Borrowings	1,787.1	1,604.0
	Defered Tax Liabilities	-	1.4
<b>Total Non Current Liabilities</b>		<b>1,787.1</b>	<b>2,771.1</b>
<b>Current Liabilities</b>			
<b>Financial Liabilities</b>			
i)	Borrowings	1,700.3	2,102.5
ii)	Trade Payables	298.1	60.8
iii)	Other Financial Liabilities		
	Provisions	288.0	106.5
	Other Current Liabilities	167.9	213.6
<b>Total Current Liabilities</b>		<b>2,454.3</b>	<b>2,483.4</b>
<b>Total Equity and Liabilities</b>		<b>8,086.1</b>	<b>5,254.5</b>

 **MISHTANN FOODS LIMITED**

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# Rahul Kakani & Associates

## Chartered Accountants

### CA Ajay D Patel

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

1. We have audited the accompanying Statement of consolidated financial results of **MISHTANN FOODS LIMITED** for the year ended 31st March, 2018 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related standalone Ind AS financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ('Ind AS') and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such standalone financial statements.
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.
4. We audit the financial statements of one subsidiaries included in the consolidated quarterly financial results and consolidated year ended results, whose consolidated interim financial statements reflect total assets of Rs. 808,615,734/- as at 31st March, 2018 and the total revenue of Rs. 4,905,109,779/- as at 31st March, 2018. 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.



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

5. 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 ended results: include the quarterly financial results and year ended of the following entity: Mishtann Agro Private Limited 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 give a true and fair view of the consolidated net profit/loss and other financial information for the quarter ended 31st March, 2018 as well as the consolidated year ended results for the period from 01st April, 2017 to 31st March, 2018

Date: 14/05/2018  
Place: Ahmedabad

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



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





**MISHTANN**

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14<sup>th</sup> May, 2018

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 31<sup>st</sup> March, 2018 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**

**REGISTERED OFFICE:**

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