



MAHAAN FOODS LIMITED

Registered Office: M-19, 1st Floor, M Block Market, Greater Kailash-II, New Delhi-110048 India

Ref: BSE/MFL/22-23

Date: May 30, 2022

The General Manager
(Listing & Corporate Relations)
Bombay Stock Exchange Limited
P J Towers, Dalal Street
Mumbai-400001

Ref: Mahaan Foods Limited (Scrip Code: 519612)

Sub: Outcome of Board Meeting held on 30th May, 2022

Dear Sir(s),

Pursuant to the provisions of Regulation 30 read with Part-A, of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we would like to inform you that the Board of Directors of the Company has, at its meeting held today, i.e., May 30, 2022, the following items have been considered/noted/approved:

1. Audited Standalone Financial Results of the Company for the quarter and year ended 31st March, 2022, being the Statement of Assets and Liabilities, Cash Flow Statement along with the Report of the Auditors thereon with the unmodified opinion on the Financial Results.
2. Appointment of M/s Rahul G & Company Company Secretaries for conducting Secretarial Audit of the Company for the Financial Year 2021-22.
3. Re-appointment of M/s N K N Associates, Chartered Accountants as the Internal Auditor of the Company for the Financial Year 2021-22.

The meeting of the Board of Directors had commenced at 4:00 p.m. and concluded at 04:22 p.m.

However, the same will be available on Company's website www.mahaanfoods.com

Kindly take the aforesaid information on record for the purpose of dissemination through your website and oblige.

Thanking you,
Yours faithfully,

FOR MAHAAN FOODS LIMITED


Ayushi Vijay



(Company Secretary & Compliance Officer)

Membership No.: A55853

CIN: L15419DL1987PLC350285

 +91 11 43107200  info@mahaanfoods.com  <http://mahaanfoods.com>



MAHAAN FOODS LIMITED

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STATEMENT OF AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2022 PREPARED IN COMPLIANCE WITH INDIAN ACCOUNTING STANDARDS (Ind-AS)					
(Amount in Rs. Lacs except EPS data)					
Particulars	Quarter Ended			Year Ended	
	31.03.2022 [Audited]	31.12.2021 (Un-Audited)	31.03.2021 [Audited]	31.03.2022 (Audited)	31.03.2021 (Audited)
PART I					
1 Revenue from operations	-	-	-	-	6.77
2 Other income	16.97	13.33	40.71	52.17	87.59
3 Total Income (1 + 2)	16.97	13.33	40.71	52.17	94.37
Expenses :					
a) Cost of material and components consumed	-	-	-	-	6.53
b) Purchase of stock-in-trade	-	-	-	-	-
c) Changes in inventories of finished goods, work in progress and stock-in-trade	-	-	-	-	-
d) Employee benefits expense	3.65	3.30	3.35	13.54	12.00
e) Finance costs	0.00	0.02	-	0.02	0.02
f) Depreciation and amortisation expense	1.91	1.17	1.08	5.41	4.66
g) Other expenses	3.41	2.87	53.99	13.00	61.23
4 Total expenses	8.98	7.36	58.42	31.98	86.44
5 Profit before exceptional and extraordinary items and tax (3 - 4)	7.99	5.97	(17.71)	20.19	7.92
6 Exceptional Items	-	-	-	-	-
7 Profit before tax	7.99	5.97	(17.71)	20.19	7.92
8 Tax expense :	5.30	(1.84)	(3.77)	4.78	(2.27)
a) - Current tax	6.01	(1.42)	(6.22)	6.01	0.43
b) - Deferred tax	(0.71)	(0.42)	2.45	(1.23)	(2.70)
9 Profit/(Loss) for the period(7-8)	2.69	7.81	(13.94)	15.41	10.19
10 Other Comprehensive Income/(Loss)					
a) i) Item that will not be reclassified to Profit or Loss					
ii) Income tax relating to items that will not be reclassified to Profit or Loss					
b) i) Item that will be reclassified to Profit or Loss					
ii) Income tax relating to items that will be reclassified to Profit or Loss					
11 Total Comprehensive Income for the period(9+10)	2.69	7.81	(13.94)	15.41	10.19
12 Paid up equity share capital (Face value of Re. 10/- per share)	350.07	350.07	350.07	350.07	350.07
13 Reserves excluding revaluation reserves				1,473.82	1,458.43
14 Basic and diluted earning per equity share [Nominal value of share March 31, 2022: Re 10/- (March 31,2022: Re 10/-)]	0.08	0.22	(0.40)	0.44	0.29
Note:	<p>1 The above financial results for the quarter and year ended on March 31st 2022 have been reviewed by the audit committee and taken on record by the board of directors in their meeting held on 30.05.2022.</p> <p>2 Segment reporting as required AS-17 is not applicable, as 100% revenue comes from a single segment of manufacturing.</p> <p>3 This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rule,2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.</p> <p>4 Figures of Other Income for year ended 31st March 2022 includes Interest income of Rs. 52,01,736.68</p> <p>5 The Trade Payables of the company are of "Other Nature" and there is no amount due to Micro, small and Medium Enterprises.</p> <p>6 Figures for the previous period has been regrouped/reclassified to confirm to the figures of the current period.</p> <p>7 Figures for the quarter ended March 31, 2022 and 2021, represent the difference between the audited figures in respect of full financial years and the published figures for the nine months ended December 31, 2021 were subject to limited review.</p> <p>8 The Audited statement of Assets and Liabilities and cash Flow Statement are annexed herewith.</p> <p>9 The above results for the quarter and year ended the 31st March, 2022 are available on the website of the company i.e. www.mahaanfoods.com and BSE Ltd.</p>				

Place: New Delhi
Date: 30.05.2022

For and on behalf of Board of Directors
MAHAAN FOODS LIMITED



Sanjay Goyal
Sanjay Goyal
Managing Director
DIN: 00221099



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Audited Statement of Assets & Liabilities		(Rs. In Lacs)	
Particulars	Year Ended		
	31-03-2022	31-03-2021	
	Audited	Audited	
I ASSETS			
1. Non-current assets			
(a) Property, Plant and Equipment	19.64	25.05	
(b) Other intangible asset			
(c) Deferred tax assets (net)	0.00	0.00	
(d) Capital work in progress			
(e) Financial Assets			
(i) Investments	656.00	656.00	
(ii) Loans			
(iii) Other financial assets			
(f) Other non-current assets			
Sub-total - Non-current assets	675.64	681.05	
2. Current assets			
(a) Inventories	0.00	0.00	
(b) Financial Assets			
(i) Current Investments	0.07	0.07	
(ii) Trade Receivable	-6.26	29.73	
(iii) Cash and Bank Balance	1076.58	1023.37	
(iv) Bank balance other than (iii) above			
(v) Loans & Advance	87.11	84.10	
(vi) Other financial assets			
(c) Other Current Assets	9.74	10.11	
Sub-total - Current assets	1167.24	1147.38	
Total -Assets	1842.88	1828.43	
(1) EQUITY AND LIABILITIES			
(a) Equity Share Capital	350.07	350.07	
(b) Other Equity	1473.82	1458.43	
Equity attributable to owners of the Company	1823.89	1808.50	
Non-controlling interests:			
Total Equity	1823.89	1808.50	
2. Non-current liabilities			
(a) Financial Liabilities	0.00	0.00	
(i) Long-term borrowings	0.00	0.00	
(b) Provision	0.00	0.00	
(c) Deferred tax liabilities (net)	2.13	3.36	
(d) Other non current liabilities	0.00	0.00	
Sub-total - Non-current liabilities	2.13	3.36	
3. Current liabilities			
(a) Financial Liabilities			
(a) Short-term borrowings	0.00	0.00	
(b) Trade payables	1.12	1.18	
(c) Other financial liabilities	0.00	0.00	
(b) Other current liabilities	4.18	4.09	
(c) Provisions	11.56	11.29	
(d) Current tax liabilities			
Sub-total - Current liabilities	18.99	19.93	
TOTAL - EQUITY AND LIABILITIES	1842.88	1828.43	

For and on Behalf of Board of Directors
MAHAAN FOODS LIMITED



Sanjay Goyal
Managing Director
DIN: 00221099

Place: New Delhi
Date: 30.05.2022

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Cash Flow Statement for the Year Ended March 31,2022		
	2021-22	2020-21
CASH FLOW FROM OPERATING ACTIVITIES :		
NET PROFIT BEFORE TAX & EXTRAORDINARY ITEMS :	20.19	7.92
ADJUSTMENTS FOR:-	-	-
Depreciation	5.41	4.66
Other Income	-	-
Interest Income	(52.02)	(87.59)
Dividend Income	(0.15)	-
Profit on sale of fixed assets	-	0.01
Loss on sale of fixed assets	-	-
Interest Charges	0.02	0.02
Operating profits before working capital changes :	(26.55)	(74.98)
ADJUSTMENTS FOR:-	-	-
(Increase)/ decrease in Inventories	-	5.62
(Increase)/ decrease in Sundry debtors	35.99	23.11
(Increase)/ decrease in Trade & other receivables	(3.01)	83.61
(decrease) /Increase in Trade payables & other liabilities	0.01	(8.14)
(Increase)/ decrease in Other Current Assets	0.36	0.12
(decrease) /Increase in Short term provision	0.26	(74.71)
Cash generated from (used) in operation	7.06	(45.37)
Direct taxes paid	6.01	0.43
Net Cash flow from operating activities (A)	1.05	(45.80)
CASH FLOW FROM INVESTMENT ACTIVITIES :		
capital Subsidy received	-	0.40
Sale of fixed assets	-	-
Transfer of assets	-	-
Interest received	52.02	87.59
Investment In MMFI	-	-
Dividend from non trade long term investments	0.15	-
Net Cash flow used in investment activities (B)	52.17	87.99
CASH FLOW FROM FINANCING ACTIVITIES :		
Loan paid/recovered	-	-
Interest paid	(0.02)	(0.02)
Increase / decrease in term loans (net)	-	-
Increase / decrease in cash credits from banks	-	-
Net Cash flow used in financing activities (C)	(0.02)	(0.02)
Cash Flow from Extraordinary items (D)	-	-
Increase in cash flow from extraordinary Items	-	7.92
Net decrease in cash and cash equivalents : (A+B+C+D)	53.20	42.17
Cash & cash equivalents at opening	1,023.37	981.20
Cash & cash equivalents at closing	1,076.57	1,023.37

For and on Behalf of Board of Directors
MAHAAN FOODS LIMITED



Sanjeev Doyal
Sanjeev Doyal
Managing Director
DIN: 00221099

Place: New Delhi
Date: 30.05.2022

CIN: L15419DL1987PLC350285

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Ref: BSE/MFL/22-23

Date: May 30, 2022

The General Manager
(Listing & Corporate Relations)
Bombay Stock Exchange Limited
P J Towers, Dalal Street
Mumbai-400001

Ref: Mahaan Foods Limited (Scrip Code: 519612)

Sub: Declaration in respect of unmodified opinion on the Audit Report for the year ended 31st March, 2022 pursuant to Regulation 33 (3) (d) of the SEBI Listing Regulations, 2015.

Dear Sir,

In pursuance of Regulation 33(3) (d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that M/s R.C. Sharma & Associates, Chartered Accountants having Firm Registration Number 021847N and its office at 306-307, Sewak Bhawan, 16/2, W.E.A., Off Arya Samaj Road, Karol Bagh, New Delhi-110005, Statutory Auditors of the Company have issued Audit Report with unmodified opinion on the Audited Financial Statements of the Company (Standalone) for the financial year ended March 31, 2022.

You are requested to notify your constituents accordingly.

Thanking you,
Yours faithfully,

FOR MAHAAN FOODS LIMITED

SANJEEV GOYAL
(Managing Director)
DIN: 00221099



CIN: L15419DL1987PLC350285

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R.C. SHARMA & ASSOCIATES
CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT (UNMODIFIED OPINION) ON AUDITED STANDALONE FINANCIAL RESULT FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2022

To,

The Board of Directors of Mahaan Foods Limited

Report on the audit of the standalone financial results

Opinion

We have audited the accompanying standalone quarterly financial results of Mahaan Foods Limited for the quarter and year ended 31st March, 2022, 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 amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India, of the net loss and other financial information for the quarter ended and year ended 31st March, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the said financial results.

Management's Responsibilities for the Standalone Financial Results

The statement has been prepared on the basis of annual financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard prescribed under Section

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Branch: 406-L, Model Town, Sarni Chowk, Yamuna Nagar-135001, Phone: 8295423949, E-mail: hiteshvij08@gmail.com

133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statement, including the disclosures, and whether the financial statements results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other matter

The annual financial results includes the results for the quarter 31st March 2022 being the balancing figure between audited figures in respect of the full financial year and published unaudited year to date figures upto third quarter of the current financial year, which were subject to limited review.

For R.C Sharma & Associates
(Chartered Accountants)

NARAIN DASS

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DASS
Date: 2022.05.30 15:22:23
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(NARAIN DASS)

Partner

Firm Regn.No.021847N

M.No. 084424

Date: 30/05/2022

Place: New Delhi

UDIN: 22084424AJWTF9899