











## **CONTENTS**

### 1 Business Overview

	Vision Mission & Goal	09
	Letter of Managing Director	10
	Our Business Evolution	11
	Creating Value through Our Business model	12
	Experienced Team & Established Relation ship	13
	The pillars of Our growth	14
	Our marketing & Branding endeavours	15
	Corporate infornmation	16
2	Management discussion & analysis	17
3	<b>Directors' Reports</b> Annexures to Directors' Report	30
4	Financial Statement	63
5	Notice	89







EXPERIENCE
THE NEW TASTE







# THE MOST TRUSTWORTHY BASMATI BRAND

# DELICIOUS RICE DISH



A RICE DISH THAT MAKES YOUR MOUTH SALIVATE EVERY TIME.

### THE PERFECT CARE FOR YOUR FAMILY



# A TASTY GIFT OF NATURE



Business Over View / Vision Mission & Goal



Mishtann Foods Limited is a leading agro-product company in India with its preliminary focus on rich quality basmati rice. We offer pure and fit grains for people of all ages and tastes, across the world. With a broad range of premium basmati rice, our products are found in almost every kitchen, from restaurants to homes.

Our vision is to gratify millions of palates across the globe by encouraging the consumption of Mishtann products.

We envision to enrich the art of gastronomy, thereby spreading happiness that knows no bounds.

We aim to provide good quality of rice without compromising on quality.

We aim to make Mishtann the most reliable Indian brand in agro-products worldwide.

We aim to create an organisation incorporating the values of integrity and dedication.



Mission

Our objective is to grow our market share with deep market penetration.

Our goal is to maintain a strict control over cost.



Goal



### We aim to keep building our brand position, and establish it in the consciousness of millions of consumers.

Last year, we focused on constructing clear marketing goals and objectives, and defining ways to meet them with specific strategies and tactics. Our marketing reach extends globally through active social media engagement and multi-channel campaigns. In order to increase our interactions with the consumers, we are engaging with them through multiple social media platforms such as Facebook, LinkedIn and Twitter. Furthermore, we are participating in the world's largest annual food and beverage trade show — GulFood — every year, where all our products were displayed to increase the awareness and recognition of our brand.

### **Integrated Processing Unit**

Our business draws major strength from our backend infrastructure, which has been created over a period of years. Our state-of-the-art processing plant, with a capacity of 45 metric tonnes per hour, is designed for manufacturing and processing specialised products. This plant is an end-to-end rice processing facility, which gives us a competitive edge by combining more than one specific process into a single plant. This facilitates faster throughput, cuts down transportation costs and carries out processing and packaging in the same place. We ensure multiple checks for quality, efficiency enhancement and cost reduction at our facility.

#### **Financial Performance**

During the year, Mishtann has delivered praise worthy sales performance despite the pandemic situation world wide of Rs. 351.07 cr with EBITDA of Rs. 5.48 cr and net profit Rs. 0.73 cr.

### **Growth Outlook**

Going forward, we see ourselves on a path of strong growth. We aim to keep building our brand position, and establish it in the consciousness of millions of consumers. Our processes are being strengthened to align our business with this objective. Our enhanced brand presence will be supported by the robust momentum in the acceptance of our products in India and across the globe.

Looking ahead, the marketplace is filled with opportunities and we are capturing these prospects by investing in products that are appealing to health-conscious discerning consumers. Additionally, we intend to diversify into different food products under the 'Mishtann Foods Limited'. We plan to leverage our brand recognition to reach out to consumers with multiple products at different price points. A strong portfolio under a highly recognised brand and growing product acceptance globally, gives us clear visibility and confidence to achieve consistent growth.

We will continue to serve our customers with quality and commitment. These values shall remain the hallmark of all the offerings of Mishtann Foods Limited and will enable us to achieve a long and meaningful relationship with them.

In interest of creating the most value, it is clear that we need to orient our business towards a direction that produces the best possible returns. This objective can only be achieved through a relentless focus on finding the ideal balance between the right products, the right structures, and the right people to execute our plans. I feel that we have made significant progress on all these fronts. Today, our business model has been primed to chase for quality growth.

In closing, I would like to express my sincere gratitude to all our stakeholders for their continued trust and support. We look forward to your support in our journey ahead. I would also like to take this moment to thank our team for their sincerity, passion and commitment.

Sincerely, **Hiteshkumar G. Patel**Managing Director