



Date: February 13, 2026

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 4th Vibgyor Tower, Opp. Trident Hotel, Bandra-Kurla Complex, Mumbai-400098 MSEI SYMBOL- MISHTANN
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Dear Sir,

Sub: Outcome of Board Meeting held on 13th February, 2026

Ref: Regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Further to our letter dated February 09, 2026 and pursuant to Regulation 29 and 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company ("Board"), at their meeting held today i.e., Friday, February 13th 2026, has approved the following matters:

1. Un-Audited Standalone & Consolidated Financial Results of the Company for the quarter and nine months ended December 31, 2025. A copy of aforesaid Financial Results along with Limited Review Report and statement on Impact of Audit Qualification as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is enclosed herewith as Annexure-A, for your record and reference. The said results will be uploaded on the website of the company at www.mishtann.com.

The Board Meeting commenced at 03:00 P.M. (IST) and concluded at 03:45 P.M. (IST). The above information shall be available on the Company's website www.mishtann.com. We request you to kindly take the above information on records.

Yours Faithfully,

For **Mishtann Foods Limited**

Hiteshkumar G. Patel
Managing Director
DIN: 05340865



MISHTANN FOODS LIMITED

REGISTERED OFFICE:

B/905, Empire Business Hub, Opp. Shakti Farm,
Science City Road, Sola, Ahmedabad 380060,
Gujarat, India

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Independent Auditor's Review Report on unaudited standalone financial results of Mishtann Foods Limited for the quarter and year to date pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To The Board of Directors of Mishtann Foods Limited

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of MISHTANN FOODS LIMITED ("the Company"), for the quarter ended December 31, 2025 and the year to-date results for the period from April 01, 2025 to December 31, 2025, attached herewith, which are included in the accompanying 'Statement of Unaudited Financial Results ("the Statement")', being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention except the matter described in "**Annexure – 1**" separately annexed to this report that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other recognised accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Our audit report dated 22nd May 2025 on the standalone financial results of the Company for the year ended 31 March 2025 is also qualified in respect of the said matter.

For H Thakkar & Co. LLP
Chartered Accountants
Firm Registration No. W100891


Hardik Thakkar
Partner

Membership No. 146761
UDIN: 26146761KBINNY9755

Place : Mumbai
Date : 13th February, 2026



Annexure – 1 to the Independent Auditor's Review Report on unaudited standalone financial results of Mishtann Foods Limited for the quarter and year to date pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

1. The Company has received an Interim Order cum Show Cause Notice dated December 5, 2024, from the Securities and Exchange Board of India (SEBI), alleging that a substantial portion of the sales and purchase transactions recorded during the period from FY 2017–18 to FY 2023–24 were fictitious. The financial statements also reflect high trade receivables, constituting approximately 97% of the total assets as of September 30, 2024. Further, SEBI has alleged misutilisation of rights issue proceeds amounting to ₹4,990.00 lakhs. The management has denied all allegations and is pursuing legal remedies. In the absence of a conclusive resolution and considering the seriousness of the observations, we are unable to comment on the potential impact of these matters on the standalone financial results.
2. The Company has not implemented accounting software that includes an audit trail feature as mandated under Rule 3(1) of the Companies (Accounts) Rules, 2014 (as amended). Accordingly, we are unable to comment on the Company's compliance with this requirement.
3. As per the financial statements, trade receivables amounting to ₹ 56,654.71 lakhs are outstanding as at the balance sheet date. However, no provision for Expected Credit Loss (ECL) has been made by the Company in accordance with Ind AS 109 – *Financial Instruments*. Also, we draw attention to the fact that during the review period, the Company has not made any payments to its suppliers nor has it received any collections from its customers. In the absence of such provision, we are unable to comment on the possible impact on the carrying value of trade receivables and the corresponding effect on the financial position and profit of the Company.
4. The Company has received an order from the Goods and Services Tax (GST) Department covering the period from July 1, 2017 to July 17, 2022, raising a demand amounting to ₹20,684.38 lakhs, including penalties. The Company had earlier deposited ₹200.00 lakhs under protest. As informed by the management, the Company intends to prefer an appeal against the said order. Accordingly, the amount has been treated as a contingent liability and no provision has been made in the financial statements.
5. As per the records of the Company, the books of accounts reflect an income tax provision of ₹5,227.67 lakhs as of 31st March, 2025 are remain unpaid as of the reporting date. Additionally, there is a disputed income tax demand amounting to ₹11,744.00 lakhs, as per the Income Tax Department's records, which is currently pending adjudication at the first appellate stage.



Unaudited Standalone Financial Results

(Rs. in Lakhs)

PART I		Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months Ended 31/12/2025					
	Particulars	For the Quarter Ended		For the Nine Months ended		For the Year Ended	
		(31/12/2025) (Unaudited)	(30/09/2025) (Unaudited)	(31/12/2024) (Unaudited)	(31/12/2025) (Unaudited)	(31/12/2024) (Unaudited)	(31/03/2025) (Audited)
	(Refer Notes Below)						
1	Revenue from Operation	7,129.77	6,911.65	7,202.11	21,197.36	27,532.00	34,841.57
	Other income	1.39	1.34	8.70	6.16	11.76	13.06
	Total Revenue (I + II)	7,131.16	6,912.99	7,210.81	21,203.52	27,543.76	34,854.63
2	Expenses						
	(a) Cost of materials consumed	6,875.83	6,641.60	6,814.62	20,381.65	26,261.17	33,264.54
	(b) Purchase of stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
	(C) Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
	(d) Employee benefits expense	4.21	6.98	6.71	22.82	19.59	29.92
	(e) Finance Cost	37.81	42.93	40.16	129.24	152.18	197.12
	(f) Depreciation and amortisation expense	11.80	11.80	14.14	35.28	41.97	55.98
	(g) Other expenses	80.30	58.98	97.72	212.19	321.73	388.26
	Total expenses	7,009.95	6,762.29	6,973.35	20,781.18	26,796.64	33,935.82
3	Profit / (Loss) before exceptional and tax	121.21	150.70	237.46	422.34	747.12	918.81
4	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
5	Profit / (Loss) before tax	121.21	150.70	237.46	422.34	747.12	918.81
6	Tax expense						
	Current Tax - Provision for taxation	48.16	50.32	82.96	154.72	261.09	318.41
	Deferred Tax	0.00	0.00	0.00	0.00	0.00	1.03
7	Net Profit / (Loss) for the period	73.05	100.38	154.50	267.62	486.03	599.37
8	Other Comprehensive Income/(Loss) (net of tax) (Refer Note)	0.00	0.00	0.00	0.00	0.00	0.00
9	Total Comprehensive Income/(Loss) for the period	73.05	100.38	154.50	267.62	486.03	599.37
10	Paid up Equity Share Capital (Face value of Re. 1/- each)	10,776.13	10,776.13	10,776.13	10,776.13	10,776.13	10,776.13
11	Other Equity	0.00	0.00	0.00	0.00	0.00	18,170.61
12	Earnings per equity share:						
	(1) Basic	0.01	0.01	0.01	0.02	0.05	0.06
	(2) Diluted	0.01	0.01	0.01	0.02	0.05	0.06

Notes:

- 1 The above results were reviewed and recommended by Audit Committee and approved by the Board of Directors at its meeting held on February 13, 2026. The statutory auditor has carried out a "Limited Review" of financial results for the period ended 31st December, 2025 and have issued a modified report (qualified opinion) on these results.
- 2 The Company has only single Reportable Business Segment in terms of requirements of Ind AS 108.
- 3 Previous quarter's figures have been re-grouped / re-arranged wherever necessary.
- 4 These Un-audited Standalone Financial Results are prepared in accordance with the Indian Accounting Standards (IND AS) as prescribed under Section 133 of the Companies Act read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

Place : Ahmedabad
Date : 13-02-2026

By Order of the Board of Directors
For Mishtann Foods Limited



Hiteshkumar G. Patel
Managing Director
DIN:05340865



ANNEXURE I

Statement on Impact of Audit Qualifications (for Limited Review report Qualified Opinion) submitted along-with Un-Audited Financial Results - (Standalone)

Statement on Impact of Audit Qualifications for the Quarter and Nine Months ended December 31, 2025 [See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]				
I.	Sr. No.	Particulars	Un-Audited Figures (As reported before adjusting for qualifications)	Adjusted Figures (Un-Audited figures after adjusting for qualifications)
	1.	Turnover / Total income	7129.77	7129.77
	2.	Total Expenditure	7009.95	7009.95
	3.	Net Profit/(Loss)	73.05	73.05
	4.	Earnings Per Share	0.01	0.01
	5.	Total Assets	57899.90	57899.90
	6.	Total Liabilities	28685.53	28685.53
	7.	Net Worth	29214.36	29214.36
	8.	Any other financial item(s) (as felt appropriate by the management)		
II.	Audit Qualification (each audit qualification separately): <ol style="list-style-type: none"> Details of Audit Qualification: As Attached in Annexure-A Type of Audit Qualification: Qualified Opinion / Disclaimer of Opinion / Adverse Opinion Frequency of qualification: Whether appeared first time / repetitive / since how long continuing For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: For Audit Qualification(s) where the impact is not quantified by the auditor: <ol style="list-style-type: none"> Management's estimation on the impact of audit qualification: If management is unable to estimate the impact, reasons for the same: Auditors' Comments on (i) or (ii) above: 			
III.	Signatories: <ul style="list-style-type: none"> Managing Director:  CFO:  Audit Committee Chairman:  Statutory Auditor:  			
	Place: Ahmedabad Date: 13 th February, 2026			

Annexure-A

Sr No.	Audit Qualification	Type of Audit Qualification	Frequency of Audit Qualification	Management's view where impact of Audit Qualification is quantified by the Auditors	Impact not quantified by Auditor, Management's estimation on the impact of audit qualification(I)	If Management is unable to estimate the impact, reasons for the same (II)	Auditor's Comment on (I) and (II)
1.	The Company has received an Interim Order cum Show Cause Notice dated December 5, 2024, from the Securities and Exchange Board of India (SEBI), alleging that a substantial portion of the sales and purchase transactions recorded during the period from FY 2017–18 to FY 2023–24 were fictitious. The financial statements also reflect high trade receivables, constituting approximately 97% of the total assets as of September 30, 2024. Further, SEBI has alleged misutilisation of rights issue proceeds amounting to ₹4,990.00 lakhs.	Qualified Opinion	Repetitive	NA	NA	The management has denied all allegations and is pursuing legal remedies.	In the absence of a conclusive resolution and considering the seriousness of the observations, we are unable to comment on the potential impact of these matters on the standalone financial results.
2.	The Company	Qualified		NA	NA	Due to the	Accordingly,

	has not implemented accounting software that includes an audit trail feature as mandated under Rule 3(1) of the Companies (Accounts) Rules, 2014 (as amended).	Opinion				volume of data, implementing an audit trail at this stage poses significant challenges. However, the Management is closely monitoring relevant updates and intends to implement the audit trail starting from the fourth quarter of FY 2025-26.	we are unable to comment on the Company's compliance with this requirement.
3.	As per the financial statements, trade receivables amounting to ₹ 56,654.71 lakhs are outstanding as at the balance sheet date. However, no provision for Expected Credit Loss (ECL) has been made by the Company in accordance with Ind AS 109 – Financial Instruments. Also, we draw attention to the fact that during the review period, the Company has not made any payments to its suppliers, nor has it received any collections from its customers.	Qualified Opinion		NA	NA	The trade receivable amount remains regular, with no instances of bad debt recorded in the past five years. Following the introduction of salt, a relaxed payment cycle was offered to facilitate market penetration. However, the Management plans to gradually tighten the cycle to ensure adherence to stipulated time limits.	In the absence of such provision, we are unable to comment on the possible impact on the carrying value of trade receivables and the corresponding effect on the financial position and profit of the Company.
4.	The Company	Qualified		NA	NA	The Company	As informed

	has received an order from the Goods and Services Tax (GST) Department covering the period from July 1, 2017 to July 17, 2022, raising a demand amounting to ₹20,684.38 lakhs, including penalties. The Company had earlier deposited ₹200.00 lakhs under protest.	Opinion			has filed a Writ Petition before the Hon'ble High Court of Gujarat on 30 th April 2025. The Company categorically denies all allegations made and seeks to have the impugned order quashed.	by the management, the Company intends to prefer an appeal against the said order. Accordingly, the amount has been treated as a contingent liability and no provision has been made in the financial statements.
5.	As per the records of the Company, the books of accounts reflect an income tax provision of ₹5,227.67 lakhs as of 31 st March 2025 are remain unpaid as of the reporting date. Additionally, there is a disputed income tax demand amounting to ₹11,744.00 lakhs, as per the Income Tax Department's records, which is currently pending adjudication at the first appellate stage.	Qualified Opinion	NA	NA	The Management is of the opinion that the liability will not hamper its operations. However, they are taking all possible steps to legally mitigate this challenge. In spite of all this if the company still has to incur the liability, it has the necessary financial resilience to offset this liability.	

Independent Auditor's Review Report on unaudited consolidated financial results of Mishtann Foods Limited for the quarter and year to date pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To The Board of Directors of Mishtann Foods Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Mishtann Foods Limited ("the Holding Company"), its subsidiary, (the Holding Company and its subsidiary together referred to as the "Group") and its share of the net profit after tax and total comprehensive income for the quarter ended December 31, 2025 and the year to-date results for the period from April 01, 2025 to December 31, 2025, attached herewith, which are included in the accompanying 'Statement of Unaudited Financial Results' ("the Statement"), being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Regulations")..
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The statement includes the unaudited results of Grow and Grub Nutrients FZ-LLC, UAE.
5. The consolidated unaudited financial results includes the interim financial information of one subsidiary which have not been reviewed by their auditor and have been approved and furnished to us by the management, whose interim financial information reflects, total revenues of ₹26,492.71 lakhs and ₹89,754.34 lakhs for the quarter and nine months ended December 31, 2025, respectively, total net profit after tax of ₹8,079.59 Lakhs and ₹25,695.90 Lakhs for the quarter and nine months ended December 31, 2025, respectively, total comprehensive income of ₹8,079.59 Lakhs and ₹25,695.90 Lakhs for the quarter and nine months ended December 31, 2025, respectively as considered in the



Statement, based on its interim financial information which have not been reviewed by its auditor.

6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the interim financial report submitted by the management referred to in paragraph 6 below and, nothing has come to our attention except the matter described in "**Annexure – 1**" separately annexed to this report that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Our audit report dated 22nd May 2025 on the consolidated financial results of the Company for the year ended 31 March 2025 is also qualified in respect of the said matter.

For H Thakkar & Co. LLP
Chartered Accountants
Firm Registration No. W100891

Hardik

Hardik Thakkar
Partner
Membership No. 146761
UDIN: 26146761RSJXWQ9535
Place : Mumbai
Date : 13th February, 2026



Annexure – 1 to the Independent Auditor's Review Report on unaudited consolidated financial results of Mishtann Foods Limited for the quarter and year to date pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

1. The Holding Company has received an Interim Order cum Show Cause Notice dated December 5, 2024, from SEBI, alleging that a substantial portion of its sales and purchase transactions during the period from FY 2017-18 to FY 2023-24 were fictitious. The financial statements also reflect high trade receivables constituting 97% of total assets as of September 30, 2024. Also, mis-utilisation of right issue proceeds amounting to ₹ 4990.00. Management denies the allegations and is pursuing legal remedies. In the absence of conclusive resolution and given the seriousness of the observations, we are unable to comment on the impact of this matter on the consolidated financial results.
2. The Group has not adopted accounting software with an audit trail feature as required by Rule 3(1) of the Companies (Accounts) Rules, 2014 (as amended). Consequently, we are unable to comment on compliance with audit trail requirements.
3. As per the financial results of the Holding Company, trade receivables amounting to ₹ 56,654.71 lakhs are outstanding as at the balance sheet date. However, no provision for Expected Credit Loss (ECL) has been made by the Holding Company in accordance with Ind AS 109 – *Financial Instruments*. Also, we draw attention to the fact that during the review period, the Company has not made any payments to its suppliers nor has it received any collections from its customers. In the absence of such provision, we are unable to comment on the possible impact on the carrying value of trade receivables and the corresponding effect on the consolidated financial position and profit of the Group.
4. The Group includes GROW AND GRUB NUTRIENTS FZ-LLC, a wholly owned subsidiary incorporated in the UAE on April 19, 2023. The consolidated financial results include the unaudited financial statements of this subsidiary for the period April 1, 2025 to December 31, 2025. The total assets, total revenue, net profit, and other financial information of this subsidiary for the aforementioned period have been certified by the management. In the absence of an audit, we are unable to comment on the accuracy and completeness of the financial information provided.
5. The Holding Company has received an order from the Goods and Services Tax (GST) Department covering the period from July 1, 2017 to July 17, 2022, raising a demand amounting to ₹20,684.38 lakhs, including penalties. The Company had earlier deposited ₹200.00 lakhs under protest. As informed by the management, the Company intends to prefer an appeal against the said order. Accordingly, the amount has been treated as a contingent liability and no provision has been made in the financial statements.
6. As per the records of the Holding Company, the books of accounts reflect an income tax provision of ₹5,227.67 lakhs as of 31st March, 2025 are remain unpaid as of the reporting date. Additionally, there is a disputed income tax demand amounting to ₹11,744.00 lakhs, as per the Income Tax Department's records, which is currently pending adjudication at the first appellate stage.



Unaudited Consolidated Financial Results

PART I		(Rs. in Lakhs)					
		Statement of Consolidated Unaudited Financial Results for the Quarter and Nine Months Ended 31/12/2025					
	Particulars (Refer Notes Below)	For the Quarter Ended		For the Nine Months ended		For the Year Ended	
		(31/12/2025) (Unaudited)	(30/09/2025) (Unaudited)	(31/12/2024) (Unaudited)	(31/12/2025) (Unaudited)	(31/12/2024) (Unaudited)	(31/03/2025) (Audited)
1	Revenue from Operation	33,622.48	38,646.82	32,268.98	1,10,951.70	1,05,972.48	1,28,808.55
	Other income	1.39	1.34	8.70	6.16	11.76	5.67
	Total Revenue (I + II)	33,623.87	38,648.16	32,277.68	1,10,957.86	1,05,984.24	1,28,814.22
2	Expenses						
	(a) Cost of materials consumed	21,073.65	23,941.12	20,150.17	70,130.58	65,990.63	74,543.14
	(b) Purchase of stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
	(C) Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
	(d) Employee benefits expense	76.43	77.71	76.06	235.07	227.65	342.66
	(e) Finance Cost	37.88	43.01	40.18	129.39	152.23	445.64
	(f) Depreciation and amortisation expense	11.80	11.80	14.14	35.28	41.97	68.12
	(g) Other expenses	4,223.31	4,979.58	4,618.82	14,309.30	13,816.87	18,016.39
	Total expenses	25,423.07	29,053.22	24,899.37	84,839.62	80,229.35	93,415.95
3	Profit / (Loss)before exceptional and tax	8,200.80	9,594.94	7,378.31	26,118.24	25,754.89	35,398.27
4	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
5	Profit / (Loss) before tax	8,200.80	9,594.94	7,378.31	26,118.24	25,754.89	35,398.27
6	Tax expense						
	Current Tax - Provision for taxation	48.16	50.32	82.96	154.72	261.09	795.34
	Deferred Tax	0.00	0.00	0.00	0.00	0.00	0.00
7	Net Profit / (Loss) for the period	8,152.64	9,544.62	7,295.35	25,963.52	25,493.80	34,602.93
8	Other Comprehensive Income/(Loss) (net of tax) (Refer Not	0.00	0.00	0.00	0.00	0.00	0.00
9	Total Comprehensive Income/(Loss) for the period	8,152.64	9,544.62	7,295.35	25,963.52	25,493.80	34,602.93
10	Paid up Equity Share Capital (Face value of Re. 1/- each)	10,798.83	10,798.83	10,799.44	10,798.83	10,799.44	10,318.69
11	Other Equity	0.00	0.00	0.00	0.00	0.00	44,757.84
12	Earnings per equity share:						
	(1) Basic	0.75	0.88	0.68	2.40	2.49	3.35
	(2) Diluted	0.75	0.88	0.68	2.40	2.49	3.35

Notes:

- The above results were reviewed and recommended by Audit Committee and approved by the Board of Directors at its meeting held on February 13, 2026. The statutory auditor has carried out a "Limited Review" of financial results for the period ended 31st December, 2025 and have issued a modified report (qualified opinion) on these results.
- The Company has only single Reportable Business Segment in terms of requirements of Ind AS 108
- Previous quarter's figures have been re-grouped / re-arranged wherever necessary.
- These Un-audited Consolidated Financial Results are prepared in accordance with the Indian Accounting Standards (IND AS) as prescribed under Section 133 of the Companies Act read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.
- The consolidated results includes the standalone results of the Parent Company and its subsidiary i.e., Grow and Grub Nutrients FZ-LLC.

By Order of the Board of Directors
For Mishtann Foods Limited



Hiteshkumar G. Patel
Managing Director
DIN:05340865

Place : Ahmedabad

Date : 13-02-2026

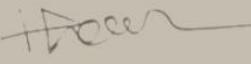


ANNEXURE I

Statement on Impact of Audit Qualifications (for Limited Review Report Disclaimer Opinion) submitted along-with Quarterly Un-Audited Financial Results - (Consolidated)

Statement on Impact of Audit Qualifications for the Quarter and Nine Months ended December 31, 2025

[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]

I.	Sl. No.	Particulars	Un-Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (Un-Audited figures after adjusting for qualifications)
	1.	Turnover / Total income	35,475.05	35,475.05
	2.	Total Expenditure	26,745.27	26,745.27
	3.	Net Profit/(Loss)	8,683.26	8,683.26
	4.	Earnings Per Share	0.80	0.80
	5.	Total Assets	219467.00	219467.00
	6.	Total Liabilities	93168.95	93168.95
	7.	Net Worth	126298.04	126298.04
	8.	Any other financial item(s) (as felt appropriate by the management)	-	-
II.	<p><u>Audit Qualification (each audit qualification separately):</u></p> <p>a. Details of Audit Qualification: Refer Annexure-A</p> <p>b. Type of Audit Qualification: Qualified Opinion / Disclaimer of Opinion / Adverse Opinion</p> <p>c. Frequency of qualification: Whether appeared first time / repetitive / since how long continuing</p> <p>d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:</p> <p>e. For Audit Qualification(s) where the impact is not quantified by the auditor:</p> <p>(i) Management's estimation on the impact of audit qualification:</p> <p>(ii) If management is unable to estimate the impact, reasons for the same:</p> <p>(iii) Auditors' Comments on (i) or (ii) above:</p>			
III.	<p><u>Signatories:</u></p> <ul style="list-style-type: none"> • Managing Director:  • CFO:  • Audit Committee Chairman:  • Statutory Auditor:  <p>Place: Ahmedabad Date: 13th February 2026</p>			

Annexure-A

Sr No.	Audit Qualification	Type of Audit Qualification	Frequency of Audit Qualification	Management's view where impact of Audit Qualification is quantified by the Auditors	Impact not quantified by Auditor, Management's estimation on the impact of audit qualification(I)	If Management is unable to estimate the impact, reasons for the same (II)	Auditor's Comment on (I) and (II)
1.	The Holding Company has received an Interim Order cum Show Cause Notice dated December 5, 2024, from SEBI, alleging that a substantial portion of its sales and purchase transactions during the period from FY 2017-18 to FY 2023-24 were fictitious. The financial statements also reflect high trade receivables constituting 97% of total assets as of September 30, 2024. Also, misutilisation of right issue proceeds amounting to ₹4990.00 lakh.	Qualified Opinion	Repetitive	NA	NA	The management has categorically denied all allegations and is actively pursuing appropriate legal remedies.	In the absence of conclusive resolution and given the seriousness of the observations, we are unable to comment on the impact of this matter on the consolidated financial results.
2.	The Group has not adopted accounting software with an audit trail feature as required by Rule 3(1) of the	Qualified Opinion	Repetitive	NA	NA	Due to the volume of data, implementing an audit trail at this stage poses significant challenges. However, the	Consequently, we are unable to comment on compliance with audit trail requirements.

	Companies (Accounts) Rules, 2014 (as amended).					Management is closely monitoring relevant updates and intends to implement the audit trail starting from the Fourth quarter of FY 2025-26.	
3.	As per the financial results of the Holding Company, trade receivables amounting to ₹ 56,654.71 lakhs are outstanding as at the balance sheet date. However, no provision for Expected Credit Loss (ECL) has been made by the Holding Company in accordance with Ind AS 109 – Financial Instruments.	Qualified Opinion	Repetitive	NA	NA	The trade receivable amount remains regular, with no instances of bad debt recorded in the past five years. Following the introduction of salt, a relaxed payment cycle was offered to facilitate market penetration. However, the Management plans to gradually tighten the cycle to ensure adherence to stipulated time limits.	In the absence of such provision, we are unable to comment on the possible impact on the carrying value of trade receivables and the corresponding effect on the consolidated financial position and profit of the Group.
4.	The Group includes GROW AND GRUB NUTRIENTS FZ-LLC, a wholly owned subsidiary incorporated in the UAE on April 19, 2023. The consolidated financial results include the unaudited financial statements of this subsidiary	Qualified Opinion	Repetitive	NA	NA	The total assets, total revenue, net profit, and other financial information of this subsidiary for the aforementioned period have been certified by the management.	In the absence of an audit, we are unable to comment on the accuracy and completeness of the financial information provided.

	for the period from January 1, 2025 to March 31, 2025 and April 1, 2025 to December 31, 2025.						
5.	The Holding Company has received an order from the Goods and Services Tax (GST) Department covering the period from July 1, 2017 to July 17, 2022, raising a demand amounting to ₹20,684.38 lakhs, including penalties. The Company had earlier deposited ₹200.00 lakhs under protest.	Qualified Opinion	Repetitive	NA	NA	The Company has filed a Writ Petition before the Hon'ble High Court of Gujarat on 30th April 2025. The Company categorically denies all allegations made and seeks to have the impugned order quashed.	As informed by the management, the Company intends to prefer an appeal against the said order. Accordingly, the amount has been treated as a contingent liability and no provision has been made in the financial statements.
6.	As per the records of the Holding Company, the books of accounts reflect an income tax provision of ₹5,227.67 lakhs as of 31st March, 2025 are remain unpaid as of the reporting date. Additionally, there is a disputed income tax demand amounting to ₹11,744.00 lakhs, as per the Income Tax Department's records, which is currently	Qualified Opinion	Repetitive	NA	NA	The Management is of the opinion that the liability will not hamper its operations. However, they are taking all possible steps to legally mitigate this challenge. Inspite of all this if the company still has to incur the liability, it has the necessary financial resilience to offset this liability.	

	<p>pending adjudication at the first appellate stage.</p>						
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