MISH DESIGNS LIMITED

Reg. Office Address :Gala No. 4 Gulati Industries, Hattibaug, Love Lane, Mazgaon, Mumbai - 400010.
CIN : U74999MH2017PLC302175.
Tel.: 022 23719478 **Email** : info@mishindia.com **webside** : www.mishindia.com

Date: May 26, 2025

To,
BSE LIMITED
Listing Department,
P.J. Towers, Dalal Street,
Fort, Mumbai-400 001

Scrip Code: 544015

Sub: Outcome of Board Meeting held on Monday, May 26, 2025.

Dear Sir,

In continuation of our letter dated May 21, 2025, pursuant to regulation 33 read with Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors of the Company in its meeting held on May 26, 2025 inter alia considered and approved the following;

1. The Audited Financial Results set out in compliance with Accounting Standards for the Half year and year ended March 31, 2025 together with Statement of Assets & Liabilities and Cash Flow Statement.

2. Appointment of Dinesh Jain & Co. (FRN 102601W), Chartered Accountants as the Internal Auditor of the Company for the F.Y. 2025-26 and 2026-27.

3. Appointment of M/S H. Maheshwari & Associates, Company Secretary as the Secretarial Auditor of the Company for the F.Y. 2025-26 and 2026-27.

Independent Auditors Report thereon for Financial Results along with declaration in respect of audit report with unmodified opinion pursuant to proviso to Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is enclosed as **Annexure A.**

The details with respect to the appointment of Internal Auditor and Secretarial Auditor required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 as amended, annexed herewith as **Annexure B & C**

The Board Meeting commenced at 05:30 P.M. and concluded at 06:20 P.M.

The aforesaid results are also being disseminated on Company's website at https://mishindia.com/investor-relations/

Kindly acknowledge the receipt of the same and oblige.

Sincerely,

FOR MISH DESIGNS LIMITED

MUSKAN KACHHAWAHA
Digitally signed by MUSKAN KACHHAWAHA
Date: 2025.05.26 21:03:17 +05'30'

MUSKAN KACHHAWAHA
(COMPANY SECRETARY & COMPLIANCE OFFICER)

J C Kabra & Associates
Chartered Accountants

B-302, Royal Enclave, Parsi Panchayat Road, Near Sona Udyog,
Andheri (East), Mumbai – 400069
Call: +91 97738 36977/
+91 90223 85475
assist@jckca.com

INDEPENDENT AUDITOR'S REPORT

To,
The Board of Directors of
Mish Designs Limited

Report on audit of Financial Results

Opinion and Conclusion

We have:
a) Audited the accompanying financial results of M/s Mish Designs Limited for the year ended March 31, 2025; and
b) Reviewed the financial results for the half year ended March 31, 2025, which were subject to limited review by us, both included in the Statement of "Financial Results for the Half Year and Year Ended March 31, 2025" being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

a) Opinion on Annual Financial Results

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

(i) are presented in accordance with the requirements of Regulation 33 of the listing regulations; and

(ii) give a true and fair view in conformity with recognition and measurement principles laid down in applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") and other accounting principles generally accepted in India, of the net loss including other comprehensive income and other financial information of the Company for the year ended March 31, 2025.

b) Conclusion on Unaudited Financial Results for the half year ended March 31, 2025

With respect to the Financial Results for the half year ended March 31, 2025, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Financial Results for the half year ended March 31, 2025, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the listing regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Basis for Opinion on the Financial Results for the half year ended March 31, 2025

1. We conducted our audit in accordance with Standards on Auditing (SAs) specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India ("the ICAI"). Our responsibilities under those standards are further described in the 'Auditor's Responsibilities for the Audit of Financial Results' section of our report. We are independent of the company in accordance with the code of ethics issued by the ICAI together with ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and Rules made thereunder, and we have fulfilled our ethical responsibilities in accordance with the requirements with these requirements and the

J C KABRA & ASSOCIATES
B/302
Royal Enclave,
Andheri East,
Mumbai
CHARTERED ACCOUNTANTS

Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Statement

1. These financial results have been prepared on the basis of the annual financial statements. The company's Board of Directors are responsible for the preparation and presentation of these financial results that give a true and fair view of the net profit/(loss) and other comprehensive income and other financial information in accordance with recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant issues thereunder and other accounting principles generally accepted in India and in compliance with the requirements of the listing regulations. The Board of Directors of the company are responsible for 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 accounting policies; making judgment and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give true and fair view and are free for material misstatement, whether due to fraud and error, which have been used for the purpose of preparation of financial results by the Board of Directors of the Company as aforesaid.

2. In preparing the financial results, the Board of Directors of the Company are responsible for assessing the ability of the Company to continue as 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.

3. The Board of Directors of the Company are responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of Annual Financial Results

a) Audit of the Financial Results for the year ended March 31, 2025

4. Our objectives are to obtain reasonable assurance about whether the 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 not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatement can arise from a fraud or error and consider material, if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

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

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedure responsive to those risks, and obtain audit evidence that is sufficient and appropriate to our basis of opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud involves collusions, forgery, intentional omissions, misrepresentations, or override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedure that are appropriate in circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and operating effectiveness of such controls.
- Evaluate the appropriateness of the accounting policies used and 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 our audit evidences obtained, whether a material uncertainty exists related to events or conditions

that may cast significant doubt on the ability of the company to continue as a going concern. If we conclude that 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 evidences 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 financial results including the disclosures and whether the standalone financial results represent the underlying transactions and events in the manner that achieves fair presentation.

6. We communicate with those charged with governance of the company regarding, among other matters, the planned scope of timing of the audit and significant audit findings, including 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 our independence, and wherever applicable, related safeguards.

b) Review of the Financial Results for the half year ended March 31, 2025

We conducted our review of the Financial Results for the half year ended March 31, 2025, 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 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 SAs specified under section 143(10) of the Act 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.

Other Matters

The financial results include the results for the half year ended March 31, 2025 being the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the half year of the financial year. Also, the figures upto the end of the half year had only been reviewed and not subjected to audit.

For J C Kabra & Associates
Chartered Accountants
Firm Regn. No. 115749W

JAGDISH DILSUKHRAI KABRA

Digitally signed by JAGDISH DILSUKHRAI KABRA
Date: 2025.05.26 18:24:48 +05'30'

J C KABRA & ASSOCIATES
B/302 Royal Enclave, Andheri East, Mumbai - 69
CHARTERED ACCOUNTANTS

CA J D Kabra
Managing Partner
Membership No. 038525
UDIN: 25038525BMJONC8145

Date: 26 May 2025
Place: Mumbai

MISH DESIGNS LIMITED

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MISH DESIGNS LIMITED						
Audited Financial Results for the half year and year ended March 31, 2025						
						(Rupees in Lakhs, unless otherwise mentioned)
Sr. No.	Particulars	Standalone Results			Standalone Results	
		Half-year ended	Half-year ended	Half-year ended	Year ended	Year ended
		Audited	Un-audited	Audited	Audited	Audited
		31-Mar-25	30-Sep-24	31-Mar-24	31-Mar-25	31-Mar-24
1	**Revenue**					
	(a) Revenue from operations	1,190.65	610.45	887.94	1,801.10	1,315.28
	(b) Other Income	8.30	0.74	2.62	9.04	4.20
	Total Revenue	**1,198.95**	**611.19**	**890.56**	**1,810.14**	**1,319.47**
2	**Expenses**					
	(a) Cost of Material Consumed	845.51	367.90	413.67	1,213.41	621.99
	(b) Change in Inventories	50.09	(69.44)	75.39	(19.35)	29.22
	(c) Employee Benefit Expenses	62.25	53.42	88.63	115.68	116.94
	(d) Finance Costs	14.96	12.94	19.65	27.89	40.21
	(e) Depreciation and Amortisation	-3.02	7.24	4.27	4.22	7.82
	(f) Other Expenses	146.59	201.44	212.65	348.03	393.47
	(g) Prior period Expenses	-	-		-	-
	Total Expenses	**1,116.38**	**573.51**	**814.25**	**1,689.88**	**1,209.65**
3	**Profit / (Loss) from ordinary activities before exceptional items (1-2)**	**82.57**	**37.68**	**76.31**	**120.26**	**109.82**
4	Exceptional Items	-	-	-	-	-
	Prior Period Item	-	-	-	-	-
5	**Profit / (Loss) from ordinary activities before tax (3+4)**	**82.57**	**37.68**	**76.31**	**120.26**	**109.82**
6	Tax Expenses					
	(a) Current Year Tax	19.23	11.84	20.59	31.06	28.97
	(b) Deferred Tax	0.20	-	(0.28)	0.20	(0.42)
	(c) Short/(Excess) Provision	-	-	-	-	-
	Total Tax Expenses (a+b+c)	**19.43**	**11.84**	**20.31**	**31.27**	**28.55**
7	**Net Profit / Loss from continuing operations (5-6)**	**63.14**	**25.85**	**56.00**	**88.99**	**81.27**
8	Profit / (Loss) from discontinuing operations	-	-	-	-	-
9	Tax expenses of discontinuing operations	-	-	-	-	-
10	Profit / (Loss) from discontinuing operations after tax (8-9)	-	-	-	-	-
11	**Profit / (Loss) for the period (7+10)**	**63.14**	**25.85**	**56.00**	**88.99**	**81.27**
12	**Paid up equity share capital (Paid up Rs. 10/- per share)**	**318.30**	**296.70**	**280.00**	**318.30**	**280.00**
13	**Reserve & Surplus of previous year**	-	-	-	**864.48**	**18.07**
14	**Earnings per share (based on weighted average number of shares)(in Rs.)**					
	Basic	2.09	0.87	2.11	3.03	3.49
	Diluted	2.09	0.87	2.11	3.03	3.49

Notes:

1. The above said financial results were reviewed by the Audit Committee and then approved by the Board of Directors at their respective meetings held on May 26 2025.
2. The statements is prepared in accordance with the requirement of Accounting Standrads (AS) specified under section 133 of the Compnaies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014.
3. The above Audited financial results have been prepared in accordance with the requirement of Companies (Accounting Standard) Rules, 2006 (AS) as amended, prescribed under section 129 to 133 of Companies Act, 2013 read with relevant rules.
4. The Company is engaged in manufacturing and trading of garments, which falls within a single business segment. Hence, separate information for segment wise disclosure with the requirements of Accounting Standard (AS) 17 - "Segment Reporting" is not applicable.
5. Statements of Assets and Liabilities and Cash Flow Statements as on March 31, 2025 is enclosed herewith.
6. Figure for half year ended March 31, 2025 is balancing figure from Audited year ended March 31, 2025 and unaudited half year ended September 30, 2024
7. The Company came out with Preferential Issue on July 29, 2024 of 1,67,000 Equity shares and 2,16,000 Warrants convertible into Equity Shares having face value of Rs. 10/- each at price of Rs. 150/- each (including a premium of Rs. 140/- per equity share). As on 31 March 2025, 2,16,000 warrants are converted into 2,16,000 equity shares. Out of the net proceeds of the further preferential issue of Rs. 558.50 Lakhs (Net issue expenditure of Rs. 16 lakhs), Rs.558.50 lakhs was utilised towards working capital & Business Devlopments requirement.
8. The company came out with an Initial Public Offer (IPO) in FY 2023-24 of 9 Lakhs shares of face value of Rs. 10 each for cash at a fixed price of Rs. 122. per equity share comprising fresh issue of 8 Lakhs equity shares. Net proceeds of the fresh issue of Rs. 839 Lakhs (Net public issue expenditure of Rs. 137 lakhs) were utilised in following manner:

Particulars	As per Prospectus	Actual Utilisation till 31.03.2025	Un-Utilized	Deviation
Funding Working capital requirements	550.50	550.50	-	-
To fund branding and marketing initiatives	105.19	90.02	15.17	-
General Corporate Purpose	183.31	183.31	-	-
	839.00	823.83	15.17	-

Notes.

The unutilised amount pending for utilisation is currently kept as bank balances.

9. The aforesaid half yearly financial results are also being disseminated on the website of the company i.e. (https://mishindia.com/investor-relations/)

Date: 26 May 2025
Place: Mumbai

MISH DESIGNS LIMITED
CIN: U74999MH2017PLC302175

Mish Designs Limited Mumbai

Kaushal Goenka
Chairman & Managing Director
DIN: 02446587

MISH DESIGNS LIMITED

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MISH DESIGNS LIMITED

Audited Statement of Assets and Liabilities

(Rupees in Lakhs, unless otherwise mentioned)

Particulars	As on 31-Mar-25	As on 31-Mar-24
EQUITY AND LIABILITIES		
Shareholder's Funds		
(a) Equity Share Capital	318.30	280.00
(b) Reserves and Surplus	1,473.67	864.48
Sub-Total (Shareholder's Funds)	**1,791.97**	**1,144.48**
Non-Current Liabilities		
(a) Non-Current Borrowings		
(b) Long term Borrowings	3.42	35.69
(c) Long term Provisions	16.63	12.22
Sub-Total (Non-Current Liabilities)	**20.05**	**47.91**
Current Liabilities		
(a) Short Term Borrowings	145.96	149.12
(b) Trade Payables		
Dues of Micro enterprises and small enterprises	1.58	
Dues of Others	377.57	59.20
(c) Other Current Liabilities		
(d) Short-term Provisions	26.30	21.59
Sub-Total (Current Liabilities)	**551.41**	**229.91**
TOTAL (EQUITY AND LIABILITIES)	**2,363.43**	**1,422.30**
ASSETS		
Non-Current Assets		
(a) Property, Plant & Equipment	18.40	21.52
(b) Deferred Tax Assets (Net)	6.80	7.00
(c) Long term Loans and Advances		
Sub-Total (Non-Current Assets)	**25.19**	**28.52**
Current Assets		
(a) Inventories	1,027.36	795.88
(b) Trade Receivable	999.36	314.98
(c) Cash and Cash Equivalents	75.41	81.50
(d) Short-term loans and advances	209.38	140.25
(e) Other current assets	26.73	61.17
Sub-Total (Current Assets)	**2,338.24**	**1,393.78**
TOTAL (ASSETS)	**2,363.43**	**1,422.30**

MISH DESIGNS LIMITED
CIN: U74999MH2017PLC302175

Mish Designs Limited Mumbai

Kaushal Goenka
Chairman & Managing Director
DIN: 02446587

Date: 26 May 2025
Place: Mumbai

MISH DESIGNS LIMITED

Cash Flow Statement

Particulars	Year ended 31-Mar-25 (Rs. In lakhs)	Year ended 31-Mar-24 (Rs. In lakhs)
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax and extrodinary items	120.26	109.82
Adjustments for depreciation & amortization	4.22	7.82
Finance cost	27.89	40.21
Operating profit before working capital changes	**152.38**	**157.84**
Increase /(decrease) in trade receivables	(684.37)	(97.72)
Increase /(decrease) in inventories	(231.48)	(436.95)
Increase /(decrease) in short Term Loans And Advances	(69.13)	(72.97)
Increase /(decrease) in trade payables	319.96	(113.09)
Increase/ (Decrease) in Short term provisions	4.71	10.78
(Increase)/ Decrease in Other Current Assets	34.43	(46.43)
Increase/ Decrease in Gratuity Provision	4.41	2.46
Cash used/ generated for operating activities:	**(469.10)**	**(596.08)**
Direct taxes paid	(31.06)	(28.97)
Net cash flow from operating activities (A)	**(500.17)**	**(625.05)**
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant & equipment(FA)	(1.10)	(2.74)
Net cash flow from investing activities (B)	**(1.10)**	**(2.74)**
CASH FLOWS FROM FINANCING ACTIVITIES		
Finance cost	(27.89)	(40.21)
Proceeds from Issue of Equity Shares (Incl. Securities Premium)	558.50	845.13
Proceeds from Short Term Borrowings	35.17	4.97
Repayment of Unsecured Loan from related parties	-	(25.03)
Repayment of Secured Loans	(4.83)	(1.21)
Repayment of Unsecured loans from others	(65.76)	(93.93)
Net cash flow from financing activities (C)	**495.17**	**689.73**
Net cash flow during the period (A + B + C)	**(6.09)**	**61.94**
Add: opening cash and cash equivalents	81.50	19.56
Closing cash and cash equivalents	**75.41**	**81.50**
Components of cash and cash equivalents		
Cash on hand	44.82	20.55
Balances with banks	10.21	1.12
Fixed Deposit with bank	20.37	59.83
Total cash and cash equivalents	**75.41**	**81.50**

MISH DESIGNS LIMITED
CIN: U74999MH2017PLC302175

Mish Designs Limited Mumbai

Date: 26 May 2025
Place: Mumbai

Kaushal Goenka
Chairman & Managing Director
DIN: 02446587

MISH

MISH DESIGNS LIMITED

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May 26, 2025

To,
BSE LIMITED
Listing Department,
P.J. Towers, Dalal Street,
Fort, Mumbai-400 001

Scrip Code: 544015

Sub: Declaration on the Auditor's Report under Regulations 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements), 2015.

Dear Sir,

Pursuant to provisions of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, we hereby declare and confirm that the Auditor's Reports, on Financial Statements and Results for the Financial year 2024-25, which are being sent herewith, are unmodified and without any qualifications.

Kindly acknowledge the receipt of the same and oblige.

Sincerely,

FOR MISH DESIGNS LIMITED

MUSKAN KACHHA WAHA

Digitally signed by MUSKAN KACHHAWAHA
Date: 2025.05.26 21:03:43 +05'30'

MUSKAN KACHHAWAHA
(COMPANY SECRETARY & COMPLIANCE OFFICER)

MISH

MISH DESIGNS LIMITED

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The details with respect to the appointment of Secretarial Auditor required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 as amended

ANNEXURE B

Sr. No.	**Particulars**	**Disclosures**
1.	Reason for change	Appointment of Secretarial Auditor
2.	Date of appointment	May 26, 2025
3.	Brief profile	M/s H. Maheshwari & Associates is a Company Secretary Firm (Membership No. 26145, COP No. 10245) based out of Mumbai.
4.	Term of Appointment	For F.Y 2025-2026 & 2026-2027
5.	Disclosure of relationships between Directors (in case of appointment of directors)	Not Applicable

MISH DESIGNS LIMITED

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The details with respect to the appointment of Internal Auditor required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 as amended

ANNEXURE C

Sr. No.	**Particulars**	**Disclosures**
1.	Reason for change	Appointment of Internal Auditor
2.	Date of appointment	May 26, 2025.
3.	Brief profile	M/s. Dinesh Jain & Co, Chartered Accountants (Firm Registration Number: 102601W). Firm has expertise in the various fields of professional services includes Auditing & Assurance, Tax & Regulatory Services, Business Advisory, Accounting etc.
4.	Term of Appointment	For F.Y 2025-2026 & 2026-2027
5.	Disclosure of relationships between Directors (in case of appointment of directors)	Not Applicable