



# SHAH FOODS LIMITED

**Corporate Office :**

"SARAYU"

16/1, Kalyan Society,

Near Nagri Hospital, Mithakhali,

Ellisbridge, Ahmedabad-380 006. INDIA

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91-79-26448371

Mobile : 91-99040 03700

E-mail : shahfoods.ahmedabad@gmail.com

CIN - L15419GJ1982PLC005071

Date: 05/02/2019

To,

The Department of Corporate Services

The Mumbai Stock Exchange Limited

Phiroze Jeejeebhoy Towers

1 st Floor, Rotunda Building,

B.S. Marg Fort, Mumbai-400001

Subject: Outcome of Board Meeting held on 05/02/2019.

Unaudited Financial Results with Limited Review Certificate for the Quarter ended on 31/12/2018. Ref. Script Code-519031

Dear Sir/Madam,

Pursuant to regulation 33 of SEBI (LODR) Regulations, 2015, we are pleased to submit that the Board of Directors of the Company has considered and approved Unaudited Financial Result for the Quarter ended on 31<sup>st</sup> day of December, 2018 on 05/02/2019.

The copy of the Result and Limited Review Certificate are enclosed for your information and record, as per said regulations.

Kindly take it on your record.

Yours faithfully,

For, Shah Foods Limited

JANAK SHAH  
Vice Chairman  
DIN: 01880079



Encl: As Above

**SHAH FOODS LIMITED**

Registered Office: Block No. 453/1, Chhatral, Kalol-Mehsana Highway, Taluka Kalol, Gandhinagar-382729, e-mail:shahfoods.ahmedabad@gmail.com,  
CIN: L15419GJ1982PLC005071, Website: www.shahfoods.com

**Statement of Standalone/Consolidated Audited Financial Results for the Quarter Ended 31.12.2018**

SR NO	PARTICULARS	Standalone (Rs. Lakhs)					
		3 MONTHS			9 MONTHS		Year Ended
		31-12-2018 (Unaudited)	30-09-2018 (Unaudited)	31-12-2017 (Unaudited)	31-12-2018 (Unaudited)	31-12-2017 (Unaudited)	31-03-2018 (Audited)
<b>1</b>	<b>Income</b>						
	Revenue from operations - Job Charges	152.73	138.70	133.96	435.60	375.56	548.03
	Income / Deficits from Share Trading Activities - net	-4.48	0.72	1.09	5.32	9.82	-8.87
	Other income	1.46	1.47	1.06	4.43	4.57	6.89
	<b>Total income</b>	<b>149.71</b>	<b>140.89</b>	<b>136.11</b>	<b>445.35</b>	<b>389.96</b>	<b>546.06</b>
<b>2</b>	<b>Expenses</b>						
(a)	Cost of materials consumed-Deduction from Job Charges	19.22	1.37	1.89	22.68	7.80	20.57
(b)	Purchases of stock-in-trade	-	-	-	-	-	-
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-1.14	-	-0.80	-
(d)	Employee benefit expense	21.09	20.79	15.30	56.15	43.72	61.54
(e)	Finance costs	0.26	0.09	0.25	0.41	0.48	0.58
(f)	Depreciation, depletion and amortisation expense	4.08	4.08	3.43	12.16	10.32	14.08
	<b>Other Expenses</b>						
	<b>Total other expenses</b>	<b>125.05</b>	<b>110.01</b>	<b>114.53</b>	<b>345.95</b>	<b>317.67</b>	<b>433.08</b>
	<b>Total expenses</b>	<b>169.70</b>	<b>136.34</b>	<b>134.26</b>	<b>437.35</b>	<b>379.19</b>	<b>529.95</b>
<b>3</b>	<b>Total profit before exceptional items and tax</b>	<b>-19.99</b>	<b>4.55</b>	<b>1.84</b>	<b>8.00</b>	<b>10.77</b>	<b>16.11</b>
<b>4</b>	<b>Exceptional items</b>						
<b>5</b>	<b>Total profit before tax</b>	<b>-19.99</b>	<b>4.55</b>	<b>1.84</b>	<b>8.00</b>	<b>10.77</b>	<b>16.11</b>
<b>7</b>	<b>Tax expense</b>						
<b>8</b>	Current tax		1.50		3.00	3.00	4.50
<b>9</b>	Deferred tax						-0.68
<b>10</b>	<b>Total tax expenses</b>		<b>1.50</b>		<b>3.00</b>	<b>3.00</b>	<b>3.82</b>
<b>11</b>	Net movement in regulatory deferral account balances related to profit or loss and the related deferred tax movement						
<b>14</b>	<b>Net Profit Loss for the period from continuing operations</b>	<b>-19.99</b>	<b>3.05</b>	<b>1.84</b>	<b>5.00</b>	<b>7.77</b>	<b>12.29</b>
<b>15</b>	Profit (loss) from discontinued operations before tax						
<b>16</b>	Tax expense of discontinued operations						
<b>17</b>	<b>Net profit (loss) from discontinued operation after tax</b>	<b>-19.99</b>	<b>3.05</b>	<b>1.84</b>	<b>5.00</b>	<b>7.77</b>	<b>12.29</b>
<b>19</b>	Share of profit (loss) of associates and joint ventures accounted for using equity method						
<b>21</b>	<b>Total profit (loss) for period</b>	<b>-19.99</b>	<b>3.05</b>	<b>1.84</b>	<b>5.00</b>	<b>7.77</b>	<b>12.29</b>
<b>22</b>	<b>Other comprehensive income net of taxes</b>						
<b>23</b>	<b>Total Comprehensive Income for the period</b>	<b>-19.99</b>	<b>3.05</b>	<b>1.84</b>	<b>5.00</b>	<b>7.77</b>	<b>12.29</b>
<b>24</b>	<b>Total profit or loss, attributable to</b>	<b>-19.99</b>	<b>3.05</b>	<b>1.84</b>	<b>5.00</b>	<b>7.77</b>	<b>12.29</b>
	Profit or loss, attributable to owners of parent						
	Total profit or loss, attributable to non-controlling interests						
<b>25</b>	<b>Total Comprehensive income for the period attributable to</b>						
	Comprehensive income for the period attributable to owners of parent						
	Total comprehensive income for the period attributable to owners of parent						
	non-controlling interests						
<b>26</b>	<b>Details of equity share capital</b>						
	Paid-up equity share capital	59.75	59.75	59.75	59.75	59.75	59.75
	Face value of equity share capital	10.00	10.00	10.00	10.00	10.00	10.00
<b>27</b>	<b>Details of debt securities</b>						
	Paid-up debt capital						
	Face value of debt securities						
<b>28</b>	<b>Reserves excluding revaluation reserve</b>	<b>168.53</b>	<b>191.52</b>	<b>149.19</b>	<b>168.53</b>	<b>149.19</b>	<b>166.10</b>
<b>29</b>	<b>Earnings per share</b>	<b>-3.35</b>	<b>0.51</b>	<b>0.31</b>	<b>0.84</b>	<b>1.30</b>	<b>2.06</b>
<b>i</b>	<b>Earnings per equity share for continuing operations</b>						
	Basic earnings (loss) per share from continuing operations	-3.35	0.51	0.31	0.84	1.30	2.06
	Diluted earnings (loss) per share from continuing operations	-3.35	0.51	0.31	0.84	1.30	2.06
<b>ii</b>	<b>Earnings per equity share for discontinued operations</b>						
	Basic earnings (loss) per share from discontinued operations	-	-	-	-	-	-
	Diluted earnings (loss) per share from discontinued operations	-	-	-	-	-	-
<b>ii</b>	<b>Earnings per equity share</b>						
	Basic earnings (loss) per share from continuing and discontinued operations	-	-	-	-	-	-
	Diluted earnings (loss) per share from continuing and discontinued operations	-	-	-	-	-	-

**NOTES:**

- The above Results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its Meeting held on 5th February, 2019. The statutory auditors have carried out a limited review of the results for the quarter ended December 31, 2018 and have expressed an unqualified audit opinion.
- The figures for the previous period/year have been regrouped /reclassified, wherever necessary.
- This Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind As), prescribed under section 133 of the Companies Act, 2013, and other recognized accounting practices and policies to the extent applicable. Beginning April 1, 2017 Company has for the first time adopted Ind As with transition date of April 1, 2017
- The Disclosure is as per Regulation 33 of SEBI (Listing Obligations & Discloser Requirements) Regulations, 2015.
- The Company is operating in single segment, so above results are for single segment only.

Date: 05.02.2019  
Place: Ahmedabad

For and on behalf of the Board of Directors

(Nirav J. Shah) Managing Director  
DIN-01860069







**Limited Review Report**

**Review Report to Board of Directors  
Shah Foods Limited**

We have reviewed the accompanying statement of unaudited financial results of **Shah Foods Limited** for the quarter ended 31<sup>st</sup> December 2018. This statement is responsibilities of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and Analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**Place:** Ahmedabad  
**Date:** 05/02/2019

**For, Suresh R Shah & Associates  
Chartered Accountants**



**Mrugen Shah**  
Partner  
M.No 117412