



**SHAH FOODS LIMITED**

**Regd. Office :**

Kalol-Mehsana Highway,  
Chhatral, Ta. Kalol,  
Dist. Gandhinagar,  
North Gujarat - 382 729. INDIA

Tele : +91 2764 233931

Mobile : +91 99040 03700

E-mail : shahfoods.ahmedabad@gmail.com

CIN : L15419GJ1982PLC005071

**Date: 02/11/2022**

To,  
The Department of Corporate Services,  
Bombay Stock Exchange Limited,  
2nd floor, P.J. Tower, Dalal Street,  
Mumbai - 400 001

**Script code: 519031**

Dear Sir,

**Sub :- Outcome of Board Meeting held on Wednesday, 02<sup>nd</sup> November, 2022**

**Unaudited Standalone Financial Results with Limited Review Certificate for the half year/  
Quarter ended on 30<sup>th</sup> September, 2022**

This is to inform you that, the Board of Directors of the Company at its meeting held on Wednesday, 02<sup>nd</sup> day of November, 2022 at the Registered Office of the Company inter alia considered & approved the following:

1. Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, Unaudited Financial Results (Standalone) for the half year/ quarter ended on September 30, 2022 as reviewed by audit committee. The statutory auditors have also carried out a limited review on Unaudited Financial Results for the quarter ended on September 30, 2022.
2. The copy of the Result and Limited Review Certificate are enclosed for your information and record, as per said regulations.

The Meeting commenced at 03.00 p.m. and concluded at 3.30 p.m.

Kindly take this on your record.  
Thanking You.

**Yours faithfully,  
For, Shah Foods Limited**

  
Nirav Shah  
Managing Director  
(DIN:01880069)





# Suresh R. Shah & Associates

## Chartered Accountants

**Independent Auditor's Review Report On the quarterly and half yearly Unaudited Standalone Financial Results pursuant to the requirements of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended**

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

We have reviewed the accompanying statement of Standalone unaudited financial results of **Shah Foods Limited** for the quarter and half year ended 30<sup>th</sup> September 2022 prepared by the Company pursuant to the requirements of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended read with SEBI circulars CIR/CFD/CMD1/44/2019 March 29, 2019.

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 there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information performed by the independent Auditor of the Entity" 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: 02/11/2022

For, Suresh R Shah & Associates  
Chartered Accountants  
FRN:110691W



*Mrugesh Shah*

Mrugesh Shah  
Partner  
M.No 117412

UDIN: 22117412BBT0AC6083

**SHAH FOODS LIMITED**

Registered Office: Block No. 453/1, Chhatral, Kalol-Mehsana Highway, Taluka Kalol, Gandhinagar-382729, e-mail:shahfoods.ahmedabad@gmail.com,  
CIN: L15419G1982PLC005071, Website: www.shahfoods.com

**Statement of Standalone Unaudited Financial Results for the Quarter Ended 30.09.2022**

SR NO	PARTICULARS	Standalone (Rs. in Lakhs)					
		3 MONTHS			HALF YEARLY		Year Ended
		30-09-2022 (Unaudited)	30-06-2022 (Unaudited)	30-09-2021 (Unaudited)	30-09-2022 (Unaudited)	30-09-2021 (Unaudited)	31-03-2022 (Audited)
1	<b>Income</b>						
	Revenue from operations	-	-	-	-	-	-
	Other income	0.02	0.01	0.12	0.03	0.13	0.17
	<b>Total Income</b>	<b>0.02</b>	<b>0.01</b>	<b>0.12</b>	<b>0.03</b>	<b>0.13</b>	<b>0.17</b>
2	<b>Expenses</b>						
(a)	Cost of materials consumed-Deduction from Job Charges	-	-	-	-	-	-
(b)	Purchases of stock-in-trade	-	-	-	-	-	-
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
(d)	Employee benefit expense	3.52	3.35	2.61	6.87	4.76	12.16
(e)	Finance costs	-	0.01	0.01	0.01	0.14	0.15
(f)	Depreciation, depletion and amortisation expense	-	-	0.02	-	0.04	0.04
(f)	Other Expenses	3.48	2.83	2.81	6.31	7.61	15.22
	<b>Total expenses</b>	<b>7.00</b>	<b>6.19</b>	<b>5.45</b>	<b>13.19</b>	<b>12.55</b>	<b>27.57</b>
3	<b>Total profit before exceptional items and tax</b>	<b>-6.98</b>	<b>-6.18</b>	<b>-5.33</b>	<b>-13.16</b>	<b>-12.42</b>	<b>-27.40</b>
4	Exceptional items	-	-	-	-	-	-
5	<b>Total profit before tax</b>	<b>-6.98</b>	<b>-6.18</b>	<b>-5.33</b>	<b>-13.16</b>	<b>-12.42</b>	<b>-27.40</b>
7	Tax expense	-	-	-	-	-	-
8	Current tax	-	-	-	-	-	-
9	Deferred tax	-	-	-	-	-	-
10	Total tax expenses	-	-	-	-	-	-
11	Net movement in regulatory deferral account balances related to profit or loss and the related deferred tax movement	-	-	-	-	-	-
14	<b>Net Profit Loss for the period from continuing operations</b>	<b>-6.98</b>	<b>-6.18</b>	<b>-5.33</b>	<b>-13.16</b>	<b>-12.42</b>	<b>-27.40</b>
15	Profit (loss) from discontinued operations before tax	-	-	-	-	-	-
16	Tax expense of discontinued operations	-	-	-	-	-	-
17	Net profit (loss) from discontinued operation after tax	-	-	-	-	-	-
19	Share of profit (loss) of associates and joint ventures accounted for using equity method	-	-	-	-	-	-
21	<b>Total profit (loss) for period</b>	<b>-6.98</b>	<b>-6.18</b>	<b>-5.33</b>	<b>-13.16</b>	<b>-12.42</b>	<b>-27.40</b>
22	Other comprehensive income net of taxes	-	-	-	-	-	-
23	<b>Total Comprehensive Income for the period</b>	<b>-6.98</b>	<b>-6.18</b>	<b>-5.33</b>	<b>-13.16</b>	<b>-12.42</b>	<b>-27.40</b>
24	Total profit or loss, attributable to	-6.98	-6.18	-5.33	-13.16	-12.42	-27.40
	Profit or loss, attributable to owners of parent	-	-	-	-	-	-
	Total profit or loss, attributable to non-controlling interests	-	-	-	-	-	-
25	<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	-	-	-	-	-	-
26	<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
27	<b>Earnings per share</b>	<b>-1.17</b>	<b>-1.03</b>	<b>-0.89</b>	<b>-2.20</b>	<b>-2.08</b>	<b>-4.59</b>
i	<b>Earnings per equity share for continuing operations</b>						
	Basic earnings (loss) per share from continuing operations	-1.17	-1.03	-0.89	-2.20	-2.08	-4.59
	Diluted earnings (loss) per share from continuing operations	-1.17	-1.03	-0.89	-2.20	-2.08	-4.59
ii	<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	-	-	-	-	-	-
ii	<b>Earnings per equity share</b>						
	Basic earnings (loss) per share from continuing and discontinued operations	-1.17	-1.03	-0.89	-2.20	-2.08	-4.59
	Diluted earnings (loss) per share from continuing and discontinued operations	-1.17	-1.03	-0.89	-2.20	-2.08	-4.59
28	Disclosure of notes on financial results						

**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 2nd November, 2022. The statutory auditors have carried out a limited review of the results for the quarter ended September 30, 2022 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.
- 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: 02-11-2022  
Place: Ahmedabad

For and on behalf of the Board of Directors

(Nirav J. Shah) Managing Director  
DIN-01880069



## SHAH FOODS LIMITED

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

### STATEMENT OF ASSET AND LIABILITIES(STANDALONE) AS ON 30.09.2022

(Rs. in Lakhs)

SR.NO	PARTICULARS	CURRENT YEAR		PERVIOUS YEAR	
		As at		As at	
		30.09.2022	31.03.2022	30.09.2021	31.03.2021
		Unaudited	Audited		
	<b>ASSETS</b>				
<b>1</b>	<b>NON CURRENT ASSETS</b>				
a	Property, Plant and Equipment	0.00		0.00	
b	Capital work -in- progress	0.00		0.00	
c	Other intangible assets	0.00		0.00	
d	Financial Assets	0.00		0.00	
	Investment	0.00		0.00	
	Loans & Advance	0.00		0.00	
	Other Financial assets	0.00		0.00	
e	Deferred tax assets (net)	0.00		0.00	
f	Other non-Current assets	0.00		0.00	
g	Non-Current tax assets (net)	0.00		0.00	
				0	
	<b>Total Non-Current Assets</b>	<b>0.00</b>		<b>0.00</b>	
<b>2</b>	<b>Current Assets</b>				
a	Inventories	0.00		0.00	
b	Financial Assets				
	Investment	0.00		0.00	
	Trade receivables	0.00		0.00	
	Cash & cash equivalents	12.34		25.24	
	Advances	3.06		1.65	
c	Current tax Asset (net)	0.00		0.00	
d	Other Current Asset	46.36		45.66	
e	Assets held for sale	8.90		8.90	
	<b>Total Current Assets</b>	<b>70.66</b>		<b>81.45</b>	
	<b>Total Assets</b>	<b>70.66</b>		<b>81.45</b>	
	<b>EQUITY AND LIABILITIES</b>				
<b>1</b>	<b>Equity</b>				
	Equity share Capital	59.75		59.75	
	Other Equity	-97.61		-84.45	
<b>2</b>	<b>Non- controlling Interest</b>	0.00		0.00	
	<b>TOTAL EQUITY</b>	<b>-37.86</b>		<b>-24.70</b>	
<b>3</b>	<b>Liabilities</b>				
	<b>Financial liabilities</b>				
	Borrowings	85.50		85.50	
	Other financial liabilities	0.00		0.00	
	Long term Provisions	0.00		0.00	
	Deferred tax liabilities (net)	2.38		2.38	
	Other non current liabilities	0.00		0.00	
	<b>Total non-current liabilities</b>	<b>87.88</b>		<b>87.88</b>	
	<b>Current Liabilities</b>				
a	<b>Financial Liabilities</b>				
	Borrowing	0.00		0.00	
	Trade payables	7.65		7.27	
	Other financial liabilities	0.00		0.00	
b	Provisions	0.00		0.00	
c	Current tax liabilities (Net)	0.00		0.00	
d	Other current liabilities	12.99		11.00	
	<b>Total Current Liabilities</b>	<b>20.64</b>		<b>18.27</b>	
	<b>Total Equity and Liabilities</b>	<b>70.66</b>		<b>81.45</b>	



**CASH FLOW STATEMENT FOR THE HALF YEAR ENDED ON SEPTEMBER 30, 2022**

	For the Half year ended on 30-09-2022	For the Half year ended on 30-09-2021
<b>A Cash flow from operating activities</b>		
Profit/(Loss) before tax	-13.16	-12.42
<u>Adjustment For:</u>		
Depreciation	0.00	0.04
Interest and other finance expense	0.01	0.14
Interest Income	-0.03	-0.03
Loss on sale of Assets		0.19
<b>Operating profit before working capital changes</b>	<b>(13.18)</b>	<b>(12.08)</b>
<b>Movements in fund / capital :</b>		
Decrease / (increase) in Trade receivables	0.00	-4.74
Decrease / (increase) in inventories	0.00	0.00
Decrease / (increase) in short-term loans and advances	-1.40	0.14
Decrease / (increase) in other current assets	-0.71	7.28
Decrease / (increase) in Assets held for sale	0.00	46
Increase/ (decrease) in Trade Payables	0.38	-1.17
Increase/ (decrease) in Short term Provisions	0.00	0.00
Increase/ (decrease) in other current liabilities	1.99	-5.79
Cash generated from /(used in) operations	(12.92)	29.64
Direct Tax Paid	0.00	0.00
<b>Net cash flow from/ (used in) operating activities A</b>	<b>(12.92)</b>	<b>29.64</b>
<b>B Cash flows from investing activities</b>		
Purchase/sale of fixed assets	0.00	0.00
Interest Received	0.03	0.03
Loans & Advances given	0.00	0.00
<b>Net cash flow from/ (used in) investing activities B</b>	<b>0.03</b>	<b>0.03</b>
<b>C Cash flows from financing activities</b>		
Borrowings	0.00	0.50
Interest paid	-0.01	-0.14
<b>Net cash flow from/ (used in) in financing activities C</b>	<b>(0.01)</b>	<b>0.36</b>
<b>Net increase/(decrease) in cash and cash equivalents A + B + C</b>	<b>(12.90)</b>	<b>30.03</b>
Cash and cash equivalents at the beginning of the period	25.24	5.13
<b>Cash and cash equivalents at the end of the period</b>	<b>12.34</b>	<b>35.16</b>
<b>Components of cash and cash equivalents</b>		
Cash in hand	0.43	0.61
With banks- in current account	10.91	33.55
Fixed Deposits plus accrued interest	1.00	1.00
<b>Total cash and cash equivalents</b>	<b>12.34</b>	<b>35.16</b>

Notes :

1 Figures in brackets indicate cash outflow.

2 Previous year's figures have been regrouped or reclassified wherever necessary to conform to current year's grouping and classification.

