



SHAH FOODS LIMITED

Date: 11-11-2019

To,
Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers, Dalal Street
Mumbai- 400001

Corporate Office :
"SARAYU"

16/1, Kalyan Society,
Near Nagri Hospital, Mithakhali,
Ellisbridge, Ahmedabad-380 006. INDIA

Telefax : 91-79-26420273
91-79-26448371

Mobile : 91-99040 03700

E-mail : shahfoods.ahmedabad@gmail.com

CIN - L15419GJ1982PLC005071

Dear Sir/ Madam,

Sub: Outcome of Board Meeting held on November 11, 2019

Scrip Code: 519031

This is to inform you that, the Board of Directors of the Company at its meeting held on Monday, 11th November, 2019 at the Registered Office of the Company inter alia considered & approved the following:

1. Pursuant to Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, Unaudited Financial Results (Standalone) for the quarter / half year ended on September 30, 2019 as reviewed by audit committee. The statutory auditors have also carried out a limited review on Unaudited Financial Results for the quarter / half year ended on September 30, 2019.
2. Resignation of Ms. Drashti Laxmikant Solanki (ACS: 42697) from the post of Company Secretary and Compliance Officer.

Kindly take it 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 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 ended 30th September 2019 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 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) 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.

For, Suresh R Shah & Associates
Chartered Accountants

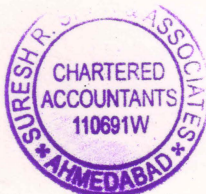
FRN:110691W

Mrugen Shah
Partner

M.No 117412

UDIN: 19117412AAAARK8564

Place: Ahmedabad
Date: 11/11/2019



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 30.09.2019

SR NO	PARTICULARS	Standalone (Rs. Lakhs)					
		3 MONTHS			HALF YEARLY		Year Ended
		30-09-2019 (Unaudited)	30-06-2019 (Unaudited)	30-09-2018 (Unaudited)	30-09-2019 (Unaudited)	30-09-2018 (Unaudited)	31-03-2019 (Audited)
1	Income						
	Revenue from operations - Job Charges	0.24	102.09	138.70	102.33	282.88	553.69
	Other income	1.06	-2.05	2.19	-0.99	12.78	16.17
	Total Income	1.30	100.04	140.89	101.34	295.66	569.86
2	Expenses						
(a)	Cost of materials consumed-Deduction from Job Charges	-	5.99	1.37	5.99	3.46	10.26
(b)	Purchases of stock-in-trade	-	-	-	-	-	-
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
(d)	Employee benefit expense	4.77	13.75	20.79	18.52	35.06	73.36
(e)	Finance costs	-0.44	0.32	0.09	-0.12	0.15	0.57
(f)	Depreciation, depletion and amortisation expense	2.68	3.33	4.08	6.01	8.09	16.07
	Other Expenses						
	Total other expenses	69.69	132.24	110.01	201.93	220.90	433.08
	Total expenses	76.70	155.63	136.34	232.33	267.66	553.96
3	Total profit before exceptional items and tax	-75.40	-55.59	4.55	-130.99	27.99	15.90
4	Exceptional items						
5	Total profit before tax	-75.40	-55.59	4.55	-130.99	27.99	15.90
7	Tax expense						
8	Current tax	-	-	1.50	-	3.00	4.90
9	Deferred tax	-	-	-	-	-	-0.70
10	Total tax expenses	-	-	1.50	-	3.00	4.20
11	Net movement in regulatory deferral account balances related to profit or loss and the related deferred tax movement	-	-	-	-	-	-
14	Net Profit Loss for the period from continuing operations	-75.40	-55.59	3.05	-130.99	24.99	11.70
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	Total profit (loss) for period	-75.40	-55.59	3.05	-130.99	24.99	11.70
22	Other comprehensive income net of taxes						
23	Total Comprehensive Income for the period	-75.40	-55.59	3.05	-130.99	24.99	11.70
24	Total profit or loss, attributable to	-75.40	-55.59	3.05	-130.99	24.99	11.70
	Profit or loss, attributable to owners of parent						
	Total profit or loss, attributable to non-controlling interests						
25	Total Comprehensive income for the period attributable to						
	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	Details of equity share capital						
	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	Earnings per share	-12.62	-9.30	0.51	-21.92	4.18	1.96
i	Earnings per equity share for continuing operations						
	Basic earnings (loss) per share from continuing operations	-12.62	-9.30	0.51	-21.92	4.18	1.96
	Diluted earnings (loss) per share from continuing operations	-12.62	-9.30	0.51	-21.92	4.18	1.96
ii	Earnings per equity share for discontinued operations						
	Basic earnings (loss) per share from discontinued operations	-	-	-	-	-	-
	Diluted earnings (loss) per share from discontinued operations	-	-	-	-	-	-
iii	Earnings per equity share						
	Basic earnings (loss) per share from continuing and discontinued operations	-	-	-	-	-	-
	Diluted earnings (loss) per share from continuing and discontinued operations	-	-	-	-	-	-
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 11th November, 2019. The statutory auditors have carried out a limited review of the results for the quarter ended September 30, 2019 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: 11.11.2019
Place: Ahmedabad

For and on behalf of the Board of Directors

(Nirav J. Shah) Managing Director
DIN-01880069



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STATEMENT OF ASSET AND LIABILITIES(STANDALONE)

(In Rs Lacs)

SR.NO	PARTICULARS	CURRENT YEAR	PERVIOUS YEAR
		ENDED 30.09.2019	ENDED 31.03.2019
	DATE OF START OF REPORTING PERIOD	01.04.2019	01.04.2018
	DATE OF END OF REPORTING PERIOD	30.09.2019	31.03.2019
	WHETHER RESULTS ARE AUDITED OR UNAUDITED	Unaudited	Audited
	ASSETS		
1	NON CURRENT ASSETS		
a	Property, Plant and Equipment	83.60	96.49
b	Capital work -in- progress		
c	Other intangible assets	0	0
d	Financial Assets		
	Investment		
	Loans & Advance		0
	Other Financial assets	0	0
e	Deferred tax assets (net)	0	0
f	Other non-Current assets	0	0
g	Non-Current tax assets (net)	0	0
	Total Non-Current Assets	83.60	96.49
2	Current Assets		
a	Inventories	1	45.92
b	Financial Assets		
	Investment	0	0
	Trade receivables	0.30	22.93
	Cash & cash equivalents	49.92	62.88
	Loans	21.15	41.87
c	Current tax Asset (net)	0	0
d	Other Current Asset	48.66	0
	Total Current Financial Assets	120.03	127.68
	Total Current Assets	121.03	173.60
	Total Assets	204.63	270.08
	EQUITY AND LIABILITIES		
1	Equity		
	Equity share Capital	59.75	59.75
	Other Equity	39.61	170.6
2	Non- controlling Interest	0	0
	TOTAL EQUITY	99.36	230.35
3	Liabilities		
	Financial liabilities		
	Borrowings	80	
	Other financial liabilities	0	0
	Long term Provisions	0	0
	Deferred tax liabilities (net)	3.75	3.75
	Other non current liabilities	0	0
	Total non-current liabilities	83.75	3.75
	Current Liabilities		
a	Financial Liabilities		
	Borrowing	0	0
	Trade payables	1.29	0
	Other financial liabilities	0	0
b	Provisions	4.9	
c	Current tax liabilities (Net)	0	0
d	Other current liabilities	15.32	35.98
	Total Current Liabilities	21.51	35.98
	Total Equity and Liabilities	204.63	270.08



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CASH FLOW STATEMENT FOR THE HALF YEAR ENDED ON SEPTEMBER 30, 2019

		(Rs. Lakhs)		
		For the Half year ended on 30-09-2019	For the Half year ended on 30-09-2018	For the year ending on 31-03-2019
A	Cash flow from operating activities			
	Profit/(Loss) before tax	-130.99	27.99	15.9
	<u>Adjustment For:</u>			
	Depreciation	6.01	8.09	16.07
	Interest and other finance expense	0	0.15	0.57
	Interest Income	-1.98	-2.61	-5.18
	Dividend income	-0.11	-0.23	-0.82
	Loss on sale of Assets	6.13	0	0
	Operating profit before working capital changes	(120.94)	33.39	26.54
	Movements in fund / capital :			
Increase/ (decrease) in other current liabilities	-20.66	-1.96	2.43	
Decrease / (increase) in Trade receivables	22.63	0	-22.93	
Decrease / (increase) in inventories	44.92	-10.5	-10.54	
Decrease / (increase) in short-term loans and advances	20.72	-29.1	3.71	
Decrease / (increase) in other current assets	-48.66			
Increase/ (decrease) in Trade Payables	1.29			
Increase/ (decrease) in Short term Provisions	4.9			
Cash generated from /(used in) operations	(95.80)	(8.17)	(0.79)	
Direct Tax Paid	0	3	4.9	
Net cash flow from/ (used in) operating activities A	(95.80)	(11.17)	(5.69)	
B	Cash flows from investing activities			
	Sale of non-current investments			
	Purchase/sale of fixed assets	0.74	-6.88	-8.84
	Interest Received	1.98	2.61	5.18
	Dividend Received	0.11	0.23	0.82
	Loans & Advances given	0	-0.38	-12.75
	Borrowings	80	-0.65	0
Net cash flow from/ (used in) investing activities B	82.83	(5.07)	(15.59)	
C	Cash flows from financing activities			
	Repayment of Vehicle Loan			
	Dividend Paid (incl. DDT)		0	-7.19
	Interest paid		-0.15	-0.57
	Unclaim dividend payment		0	-0.65
	Net cash flow from/ (used in) in financing activities C	-	(0.15)	(8.41)
Net Increase/(decrease) in cash and cash equivalents A + B + C	(12.97)	(16.39)	(29.69)	
Cash and cash equivalents at the beginning of the period	62.89	92.58	92.58	
Cash and cash equivalents at the end of the period	49.92	76.19	62.89	
Components of cash and cash equivalents				
Cash in hand	0.7	0.74	0.06	
With banks- in current account	-1.18	3.36	-0.94	
Fixed Deposits plus accrued interest	50.4	72.09	63.77	
Total cash and cash equivalents	49.92	76.19	62.89	

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.

