



SHAH FOODS LIMITED

Corporate Office :

"SARAYU"

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

~~Telefax: 91-79-26420273~~

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Mobile : 91-99040 03700

E-mail : shahfoods.ahmedabad@gmail.com

CIN - L15419GJ1982PLC005071

Date: 28.10.2021

To, Department of Corporate Services

BSE Limited

Phiroze Jeejeebhoy Towers,

Dalal Street, Mumbai – 400001

Dear Sir/ Madam,

Sub: Outcome of Board Meeting held on Thursday, 28th day of September, 2021

Unaudited Financial Results with Limited Review Certificate for the half year/ Quarter ended on 30.09.2021

Scrip Code: 519031

This is to inform you that, the Board of Directors of the Company at its meeting held on Thursday, 28th day of September, 2021 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 half year/ quarter ended on September 30, 2021 as reviewed by audit committee. The statutory auditors have also carried out a limited review on Unaudited Financial Results for the half year/ quarter ended on September 30, 2021.
2. 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.

For, Shah Foods Limited


Nirav 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,
CIN: L15419GJ1982PLC005071, Website: www.shahfoods.com

Statement of Standalone Unaudited Financial Results for the Quarter Ended 30.09.2021

SR NO	PARTICULARS	Standalone (Rs. Lakhs)					
		3 MONTHS			HALF YEARLY		Year Ended
		30-09-2021 (Unaudited)	30-06-2021 (Unaudited)	30-09-2020 (Unaudited)	30-09-2021 (Unaudited)	30-09-2020 (Unaudited)	31-03-2021 (Audited)
1	Income						
	Revenue from operations - Job Charges						8.71
	Other income	0.12	0.01	0.34	0.13	1.19	1.47
	Total income	0.12	0.01	0.34	0.13	1.19	10.18
2	Expenses						
(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	2.61	2.15	4.81	4.76	8.87	14.48
(e)	Finance costs	0.01	0.13	0.23	0.14	0.43	0.77
(f)	Depreciation, depletion and amortisation expense	0.02	0.02	1.18	0.04	2.37	2.54
(f)	Other Expenses	2.81	4.80	6.85	7.61	11.55	47.55
	Total expenses	5.45	7.10	13.07	12.55	23.22	65.34
3	Total profit before exceptional items and tax	-5.33	-7.09	-12.73	-12.42	-22.03	-55.16
4	Exceptional items	-	-	-	-	-	-
5	Total profit before tax	-5.33	-7.09	-12.73	-12.42	-22.03	-55.16
7	Tax expense						
8	Current tax	-	-	-	-	-1.49	-1.49
9	Deferred tax	-	-	-	-	-	1.61
10	Total tax expenses	-	-	-	-	-1.49	0.12
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	-5.33	-7.09	-12.73	-12.42	-20.54	-55.28
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	-5.33	-7.09	-12.73	-12.42	-20.54	-55.28
22	Other comprehensive income net of taxes	-	-	-	-	-	-
23	Total Comprehensive income for the period	-5.33	-7.09	-12.73	-12.42	-20.54	-55.28
24	Total profit or loss, attributable to	-5.33	-7.09	-12.73	-12.42	-20.54	-55.28
	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	-0.89	-1.19	-2.13	-2.08	-3.44	-9.25
i	Earnings per equity share for continuing operations						
	Basic earnings (loss) per share from continuing operations	-0.89	-1.19	-2.13	-2.08	-3.44	-9.25
	Diluted earnings (loss) per share from continuing operations	-0.89	-1.19	-2.13	-2.08	-3.44	-9.25
ii	Earnings per equity share for discontinued operations						
	Basic earnings (loss) per share from discontinued operations	-	-	-	-	-	-
	Diluted earnings (loss) per share from discontinued operations	-	-	-	-	-	-
ii	Earnings per equity share						
	Basic earnings (loss) per share from continuing and discontinued operations	-0.89	-1.19	-2.13	-2.08	-3.44	-9.25
	Diluted earnings (loss) per share from continuing and discontinued operations	-0.89	-1.19	-2.13	-2.08	-3.44	-9.25
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 28th October, 2021. The statutory auditors have carried out a limited review of the results for the quarter ended September 30, 2021 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.
- The outbreak of corona virus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The Company's operations and revenue during the quarter were impacted due to COVID-19. The Company has taken into account the possible impact of COVID-19 in preparation of the unaudited standalone financial results, including its assessment of recoverable value of its assets based on internal and external information upto the date of approval of these unaudited standalone financial results and current indicators of future economic conditions

Date: 28-10-2021
Place: Ahmedabad

For and on behalf of the Board of Directors

(Nirav J. Shah) Managing Director
DIN: 01880069



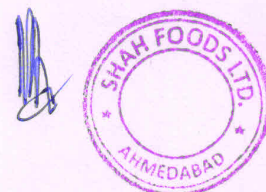
SHAH FOODS LIMITED

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)

(In Rs Lacs)

SR.NO	PARTICULARS	CURRENT YEAR	PERVIOUS YEAR
		As at 30.09.2021 Unaudited	As at 31.03.2021 Audited
	ASSETS		
1	NON CURRENT ASSETS		
a	Property,Plant and Equipment	0.46	0.50
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
	Total Non-Current Assets	0.46	0.50
2	Current Assets		
a	Inventories	0.00	0.00
b	Financial Assets		
	Investment	0.00	0.00
	Trade receivables	4.74	0.00
	Cash & cash equivalents	35.16	5.13
	Loans	1.94	2.08
c	Current tax Asset (net)	0.00	0.00
d	Other Current Asset	45.28	52.57
e	Assets held for sale	8.90	55.09
	Total Current Assets	96.02	114.87
	Total Assets	96.48	115.37
	EQUITY AND LIABILITIES		
1	Equity		
	Equity share Capital	59.75	59.75
	Other Equity	-69.48	-57.05
2	Non- controlling Interest	0.00	0.00
	TOTAL EQUITY	-9.73	2.70
3	Liabilities		
	Financial liabilities		
	Borrowings	85.50	85.00
	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
	Total non-current liabilities	87.88	87.38



	Current Liabilities		
a	Financial Liabilities		
	Borrowing	0.00	0.00
	Trade payables	7.02	8.19
	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	11.31	17.10
	Total Current Liabilities	18.33	25.29
	Total Equity and Liabilities	96.48	115.37

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CASH FLOW STATEMENT FOR THE HALF YEAR ENDED ON SEPTEMBER 30, 2021		
	For the Half year ended on 30-09-2021	For the Half year ended on 30-09-2020
A Cash flow from operating activities		
Profit/(Loss) before tax	-12.42	-22.03
Adjustment For:		
Depreciation	0.04	2.37
Interest and other finance expense	0.14	0.43
Interest Income	-0.03	-1.19
Loss on sale of Assets	0.19	0.00
Operating profit before working capital changes	(12.08)	(20.42)
Movements in fund / capital :		
Decrease / (increase) in Trade receivables	-4.74	0.00
Decrease / (increase) in inventories	0.00	0.00
Decrease / (increase) in short-term loans and advances	0.14	11.04
Decrease / (increase) in other current assets	7.28	-1.33
Decrease / (increase) in Assets held for sale	46.00	0.00
Increase/ (decrease) in Trade Payables	-1.17	3.85
Increase/ (decrease) in Short term Provisions	0.00	-4.90
Increase/ (decrease) in other current liabilities	-5.79	3.86
Cash generated from /(used in) operations	29.64	(7.90)
Direct Tax Paid	0.00	0.00
Net cash flow from/ (used in) operating activities A	29.64	(7.90)
B Cash flows from investing activities		
Purchase/sale of fixed assets	0.00	0.00
Interest Received	0.03	1.19
Loans & Advances given	0.00	0.00
Net cash flow from/ (used in) investing activities B	0.03	1.19
C Cash flows from financing activities		
Borrowings	0.50	-0.67
Interest paid	-0.14	-0.43
Net cash flow from/ (used in) in financing activities C	0.36	(1.10)
Net increase/(decrease) in cash and cash equivalents A + B + C	30.03	(7.81)
Cash and cash equivalents at the beginning of the period	5.13	24.91
Cash and cash equivalents at the end of the period	35.16	17.10
Components of cash and cash equivalents		
Cash in hand	0.61	0.41
With banks- in current account	33.55	-7.58
Fixed Deposits plus accrued interest	1.00	24.27
Total cash and cash equivalents	35.16	17.10

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.





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 30th September 2021 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: 28/10/2021

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



Mr. K. Shah

Mrugen Shah
Partner
M.No 117412

UDIN: 21107412 AAAAKN8072