



# 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 : 02-11-2018

To,

Department of Corporate Services

BSE Limited

Phiroze Jeejeebhoy Towers, Dalal Street

Mumbai- 400001

Dear Sir/ Madam,

Sub: Outcome of Board Meeting held on November 02, 2018

Scrip Code: 519031

Pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Board of Directors in its Meeting held on Friday, 2<sup>nd</sup> November, 2018 at the Registered Office of the Company has approved the Standalone Unaudited Financial Results for the Quarter and half year ended on September 30, 2018.

Kindly take it on your record.

Thanking you

Yours faithfully,

For, Shah Foods Limited



Nirav Shah

Managing Director

DIN: 01880069

Regd. Office & Factory :

Kalol-Mehsana Highway, Chhatral-382 729, Taluka-Kalol, Dist. Gandhinagar, Gujarat. Ph. : 2764-233931-32





**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 30<sup>th</sup> September 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:** 02/11/2018

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



**Mrugen Shah  
Partner  
M.No 117412**



**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/Consolidated Audited Financial Results for the Quarter Ended 30.09.2018**

SR NO	PARTICULARS	Standalone (Rs. Lakhs)					
		3 MONTHS			HALF YEARLY		Year Ended
		30-09-2018 (Unaudited)	30-06-2018 (Unaudited)	30-09-2017 (Unaudited)	30-09-2018 (Unaudited)	30-09-2017 (Unaudited)	31-03-2018 (Audited)
<b>1</b>	<b>Income</b>						
	Revenue from operations - Job Charges	138.70	144.18	114.53	282.88	241.60	548.03
	Income / Deficiencies from Share Trading Activities - net	0.72	9.08	3.16	9.80	2.49	-8.87
	Other income	1.47	1.51	1.58	2.98	3.51	6.89
	<b>Total income</b>	<b>140.89</b>	<b>154.76</b>	<b>119.27</b>	<b>295.65</b>	<b>247.60</b>	<b>546.06</b>
<b>2</b>	<b>Expenses</b>						
(a)	Cost of materials consumed-Deduction from Job Charges	1.37	2.09	-	3.46	-	20.67
(b)	Purchases of stock-in-trade	-	-	-	-	-	-
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
(d)	Employee benefit expense	20.79	14.27	15.48	35.06	28.42	61.54
(e)	Finance costs	0.09	0.06	0.08	0.15	0.22	0.58
(f)	Depreciation, depletion and amortisation expense	4.08	4.01	3.45	8.09	6.89	14.08
(f)	<b>Other Expenses</b>						
1	Advertising Expense	0.12	0.09	0.07	0.21	0.15	0.31
2	Bank Charges	0.14	0.01	0.14	0.15	0.22	0.28
3	Courier Expense	0.38	0.10	0.04	0.48	0.38	0.72
4	Insurance Expense	0.38	0.37	0.14	0.76	0.29	1.52
5	Listing Fees	0.71	0.65	0.77	1.36	1.54	2.98
6	Office and Manufacturing -Remaining Expense	102.53	106.03	87.02	208.56	184.81	405.17
7	Printing & Stationery Expense	0.37	0.10	0.14	0.48	0.54	0.80
8	Repairs & Maintenance Expense	3.65	2.17	8.87	5.83	12.68	15.40
9	Security Expense	1.73	1.36	1.16	3.09	2.53	5.62
10	Swachh Bharat Cess Expense	-	-	-	-	-	0.28
	<b>Total other expenses</b>	<b>110.01</b>	<b>110.89</b>	<b>98.35</b>	<b>220.90</b>	<b>203.13</b>	<b>433.08</b>
	<b>Total expenses</b>	<b>136.34</b>	<b>131.32</b>	<b>117.36</b>	<b>267.66</b>	<b>238.66</b>	<b>529.95</b>
<b>3</b>	<b>Total profit before exceptional items and tax</b>	<b>4.55</b>	<b>23.44</b>	<b>1.92</b>	<b>27.99</b>	<b>8.93</b>	<b>16.11</b>
4	Exceptional items	-	-	-	-	-	-
5	Total profit before tax	4.55	23.44	1.92	27.99	8.93	16.11
7	<b>Tax expense</b>						
8	Current tax	1.50	1.50	1.00	3.00	3.00	4.50
9	Deferred tax	-	-	-	-	-	-0.68
10	Total tax expenses	1.50	1.50	1.00	3.00	3.00	3.82
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>3.05</b>	<b>21.94</b>	<b>0.92</b>	<b>24.99</b>	<b>5.93</b>	<b>12.29</b>
15	Profit (loss) from discontinued operations before tax	-	-	-	-	-	-
16	Tax expense of discontinued operations	-	-	-	-	-	-
17	Net profit (loss) from discontinued operation after tax	3.05	21.94	0.92	24.99	5.93	12.29
19	Share of profit (loss) of associates and joint ventures accounted for using equity method	-	-	-	-	-	-
21	<b>Total profit (loss) for period</b>	<b>3.05</b>	<b>21.94</b>	<b>0.92</b>	<b>24.99</b>	<b>5.93</b>	<b>12.29</b>
22	Other comprehensive income net of taxes	-	-	-	-	-	-
23	<b>Total Comprehensive Income for the period</b>	<b>3.05</b>	<b>21.94</b>	<b>0.92</b>	<b>24.99</b>	<b>5.93</b>	<b>12.29</b>
24	<b>Total profit or loss, attributable to</b>	<b>3.05</b>	<b>21.94</b>	<b>0.92</b>	<b>24.99</b>	<b>5.93</b>	<b>12.29</b>
	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>Details of debt securities</b>						
	Paid-up debt capital	-	-	-	-	-	-
	Face value of debt securities	-	-	-	-	-	-
28	Reserves excluding revaluation reserve	191.52	186.96	142.22	191.52	142.22	166.10
29	<b>Earnings per share</b>	<b>0.51</b>	<b>3.67</b>	<b>0.15</b>	<b>4.18</b>	<b>0.99</b>	<b>2.06</b>
i	<b>Earnings per equity share for continuing operations</b>						
	Basic earnings (loss) per share from continuing operations	0.51	3.67	0.15	4.18	0.99	2.06
	Diluted earnings (loss) per share from continuing operations	0.51	3.67	0.15	4.18	0.99	2.06
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	-	-	-	-	-	-
	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 2nd November, 2018. The statutory auditors have carried out a limited review of the results for the quarter ended September 30, 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 Inds 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: 02.11.2018  
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
		ENDED 30.09.2018	ENDED 31.03.2018
	DATE OF START OF REPORTING PERIOD	01.04.2018	01.04.2017
	DATE OF END OF REPORTING PERIOD	30.09.2018	31.03.2018
	WHETHER RESULTS ARE AUDITED OR UNAUDITED	Unaudited	Audited
	<b>ASSETS</b>		
<b>1</b>	<b>NON CURRENT ASSETS</b>		
a	Property,Plant and Equipment	102.51	103.72
b	Capital work -in- progress		
c	Other intangible assets	0	0
d	Financial Assets		
	Investment		
	Loans & Advance	7.19	6.81
	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
	<b>Total Non-Current Assets</b>	<b>109.70</b>	<b>110.53</b>
<b>2</b>	<b>Current Assets</b>		
a	Inventories	47.8	35.37
b	Financial Assets		
	Investment	0	0
	Trade receivables		
	Cash & cash equivalents	76.19	92.58
	Loans	74.69	45.59
c	Current tax Asset (net)	0	0
d	Other Current Asset	0	0
	<b>Total Current Financial Assets</b>	<b>150.88</b>	<b>138.17</b>
	<b>Total Current Assets</b>	<b>198.68</b>	<b>173.54</b>
	<b>Total Assets</b>	<b>308.38</b>	<b>284.06</b>
	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	Equity share Capital	59.75	59.75
	Other Equity	190.02	166.1
<b>2</b>	<b>Non- controlling Interest</b>	0	0
	<b>TOTAL EQUITY</b>	<b>249.77</b>	<b>225.85</b>
<b>3</b>	<b>Liabilities</b>		
	<b>Financial liabilities</b>		
	Borrowings	0	0.65
	Other financial liabilities	0	0
	Long term Provisions	0	0
	Deferred tax liabilities (net)	4.44	4.44
	Other non current liabilities	0	0
	<b>Total non-current liabilities</b>	<b>4.44</b>	<b>5.09</b>
	<b>Current Liabilities</b>		
a	<b>Financial Liabilities</b>		
	Borrowing	0	0
	Trade payables	0	0
	Other financial liabilities	0	0
b	Provisions	3	0
c	Current tax liabilities (Net)	0	0
d	Other current liabilities	51.16	53.12
	<b>Total Current Liabilities</b>	<b>54.16</b>	<b>53.12</b>
	<b>Total Equity and Liabilities</b>	<b>308.38</b>	<b>284.06</b>

