



# SHAH FOODS LIMITED

**Corporate Office :**

"SARAYU"

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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

9<sup>th</sup> February, 2018

To  
The Department of Corporate Services,  
The Mumbai Stock Exchange,  
1<sup>st</sup> Floor Rotunda Bldg, B.S. Marg,  
Fort, Mumbai-400 001.  
Script code: 519031

Sub:Submission of unaudited financial results (provisional) for the quarter/nine months ended on 31<sup>st</sup> December 2017 alongwith Limited Review Report.

Dear Sirs

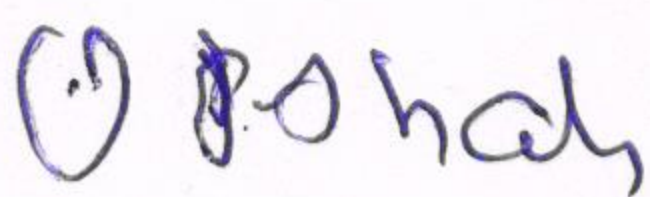
We refer Regulation 33 of SEBI (LODR) regulation 2015, we are sending herewith a copy of unaudited financial result for the Quarter/Nine months ended on 31<sup>st</sup> December 2017 alongwith Limited Review Report. The results were approved by the Board of Directors of the Company in their meeting held on Friday, 9<sup>th</sup> February 2018.

Kindly take it on your record.

Thanking you.

Yours faithfully,

For Shah Foods Ltd.



Janak P. Shah(Din.: 01880079)

Vice Chairman



**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, 2017. 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.

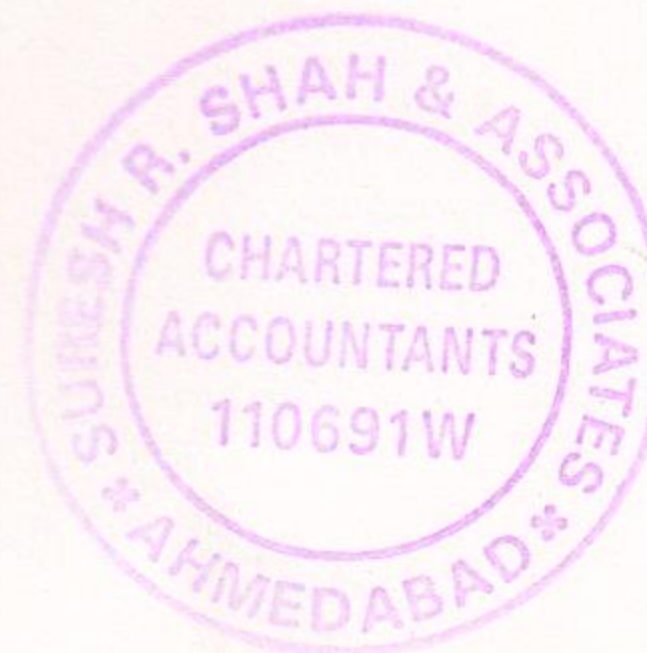
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial 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.

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

**Place:** Ahmedabad

**Date:** 7/02/2018



*Mrugen Shah*

**Mrugen Shah  
Partner  
M.No 117412**

SHAH FOODS LIMITED  
CIN : L 15419 GJ 1982 PLC 005071

Chhatral, Kalol-Mehasana Highway, Taluka Kalol Gandhinagar - 382729

Telephone : 079 26448371, 02764233931 e-mail : nirav.shah@shahfoods.com

Statement of Unaudited Financial Results for the Quarter/Nine Months Ended on 31/12/2017.

PART - 1		[Rs.In Lacs except per share detail]					
Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for current period ended	Year to date figures for the previous year ended	Previous year ended	
	31-Dec-17	30-Sep-17	31-Dec-16	31-Dec-17	31-Dec-16	31-Mar-17	
(Refer Notes Below)	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
<b>1 Revenue from operations</b>							
(a) Net sales/income from operations (Net of excise duty)	1.08	4.26	0.22	9.82	9.43	14.86	
(b) Other operating income	133.96	114.53	117.77	375.56	371.35	527.70	
Other income	1.06	1.58	0.68	4.57	2.32	7.09	
<b>Total Revenue</b>	<b>136.11</b>	<b>120.37</b>	<b>118.67</b>	<b>389.96</b>	<b>383.10</b>	<b>549.64</b>	
<b>2 Expenses:</b>							
a) Cost of Material consumed							
b) Purchase of stock in trade	1.89	2.18	4.59	7.80	4.78	11.16	
c) Changes in inventories of finished goods, Work-in-progress and stock in trade.	(1.14)	(1.08)	(3.63)	(0.80)	1.92	(1.53)	
d) Employees benefits expenses.	15.30	15.48	12.64	43.72	36.69	54.93	
e) Finance Costs	0.25	0.08	0.20	0.48	1.23	1.42	
f) Depreciation and amortisation exp.	3.43	3.45	3.70	10.32	10.96	14.64	
g) Other Expenses	114.53	98.35	102.45	317.67	302.67	405.83	
<b>Total Expenses</b>	<b>134.26</b>	<b>118.45</b>	<b>119.95</b>	<b>379.19</b>	<b>358.25</b>	<b>486.45</b>	
<b>3 Profit/(Loss) before exceptional and tax</b>	<b>1.84</b>	<b>1.92</b>	<b>(1.28)</b>	<b>10.77</b>	<b>24.85</b>	<b>63.19</b>	
<b>4 Exceptional items.</b>	-	-	-	-	-	-	
<b>5 Profit/(Loss) before tax</b>	<b>1.84</b>	<b>1.92</b>	<b>(1.28)</b>	<b>10.77</b>	<b>24.85</b>	<b>63.19</b>	
<b>6 Tax Expenses</b>							
1) Current Tax	-	1.00	-	3.00	7.50	19.05	
2) Deferred Tax	-	-	-	-	-	0.75	
<b>7 Net Profit/(Loss) for the period</b>	<b>1.84</b>	<b>0.92</b>	<b>(1.28)</b>	<b>7.77</b>	<b>17.35</b>	<b>43.39</b>	
<b>8 Other Comprehensive Income/(Loss) (New of tax) (Refer Note No 5)</b>							
<b>9 Total Comprehensive Income /(Loss) for the period</b>	<b>1.84</b>	<b>0.92</b>	<b>(1.28)</b>	<b>7.77</b>	<b>17.35</b>	<b>43.39</b>	
<b>10 Paid up Equity Share Capital (Face Value of Rs. 10 each)</b>	<b>59.75</b>	<b>59.75</b>	<b>59.75</b>	<b>59.75</b>	<b>59.75</b>	<b>59.75</b>	
<b>XVI Earning per equity share</b>							
a) Basic	0.31	0.15	(0.21)	1.30	2.90	7.26	
b) Diluted	0.31	0.15	(0.21)	1.30	2.90	7.26	

Notes:

- The above results were reviewed by Audit Committee and taken on record by the Board of Directors at its meeting held on 09th February, 2018
- The Company has only single Reportable Business Segment.
- During the quarter ended 31st December 2017, Nil complaints was received and attended.
- Previous quarter's figures have been re-grouped / re-arranged wherever necessary.
- These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values, the provisions of the Companies Act, 2013 ('Act') (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

Place : Ahmedabad  
Date : 09/02/2018

By Order of the Board of Directors

*Janak Shah*

Janak Shah (Din - 01880079)

Vice Chairman

