

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: 07/11/2023

**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 Tuesday 07th November, 2023

**Unaudited Standalone Financial Results with Limited Review Certificate for the half year/
Quarter ended on 30th September, 2023**

This is to inform you that, the Board of Directors of the Company at its meeting held on Tuesday, 07th November, 2023 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, 2023 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, 2023.
2. The copy of the Result and Limited Review Certificate are enclosed for your information and record, as per said regulations.
3. Confirmed and approved the Appointment of Mr. Manan Patel as the Additional Director of the Company.
4. Noting of Resignation of Secretarial Auditors GKV & Associates (Practicing Company Secretaries).


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5. Confirm and Approve the Appointment of Maulik Bhavsar & Associates (Practicing Company Secretary) as Secretarial Auditors of the Company.

The Meeting commenced at 3.00 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)**



Independent Auditor's Review Report on Unaudited Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

To

The Board of Directors of **Shah Foods Limited**

We have reviewed the accompanying statement of **unaudited financial results** ('the Statement') of **Shah Foods Limited** (the "company") for the **quarter and half year ended September 30, 2023**, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended), including relevant circulars issued by the SEBI from time to time.

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 Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 (the 'Act') and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

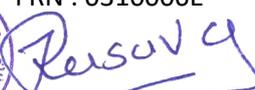
We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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, prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place : AHMEDABAD
Date : 07/11/2023



For, Keshri & Associates
Chartered Accountants
FRN : 0310006E


(Jagdish Rameshbhai Asawa)
Partner

M.No: 163626
UDIN: 23163626BGXIGS7268

SHAH FOODS LIMITED

Registered Office: Block No. 453/1, Chhatral, Kalol-Mehsana Highway, Taluka Kalol, Gandhinagar-382729, e-mail:shahfoods.ahmedabad@gmail.com,
CIN: L15419G11982PLC005071, Website: www.shahfoods.com

Statement of Standalone Unaudited Financial Results for the Quarter Ended 30.09.2023

SR NO	PARTICULARS	Standalone (Rs. in Lakhs)					
		3 MONTHS			HALF YEARLY		Year Ended
		30-09-2023 (Unaudited)	30-06-2023 (Unaudited)	30-09-2022 (Unaudited)	30-09-2023 (Unaudited)	30-09-2022 (Unaudited)	31-03-2023 (Audited)
1	Income						
	Revenue from operations	-	-	-	-	-	-
	Other income	0.01	0.02	0.02	0.03	0.03	6.40
	Total income	0.01	0.02	0.02	0.03	0.03	6.40
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	0.90	0.90	3.52	1.80	6.87	12.39
(e)	Finance costs	-	0.01	-	0.01	0.01	0.02
(f)	Depreciation, depletion and amortisation expense	-	-	-	-	-	-
(f)	Other Expenses	6.05	2.56	3.48	8.61	6.31	14.59
	Total expenses	6.95	3.47	7.00	10.42	13.19	27.00
3	Total profit before exceptional items and tax	-6.94	-3.45	-6.98	-10.39	-13.16	-20.60
4	Exceptional items	-	-	-	-	-	-
5	Total profit before tax	-6.94	-3.45	-6.98	-10.39	-13.16	-20.60
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	Net Profit Loss for the period from continuing operations	-6.94	-3.45	-6.98	-10.39	-13.16	-20.60
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	-6.94	-3.45	-6.98	-10.39	-13.16	-20.60
22	Other comprehensive income net of taxes	-	-	-	-	-	-
23	Total Comprehensive Income for the period	-6.94	-3.45	-6.98	-10.39	-13.16	-20.60
24	Total profit or loss, attributable to	-6.94	-3.45	-6.98	-10.39	-13.16	-20.60
	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	-1.16	-0.58	-1.17	-1.74	-2.20	-3.45
i	Earnings per equity share for continuing operations						
	Basic earnings (loss) per share from continuing operations	-1.16	-0.58	-1.17	-1.74	-2.20	-3.45
	Diluted earnings (loss) per share from continuing operations	-1.16	-0.58	-1.17	-1.74	-2.20	-3.45
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	-1.16	-0.58	-1.17	-1.74	-2.20	-3.45
	Diluted earnings (loss) per share from continuing and discontinued operations	-1.16	-0.58	-1.17	-1.74	-2.20	-3.45
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 7th November, 2023. The statutory auditors have carried out a limited review of the results for the quarter ended September 30, 2023 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: 07-11-2023

Place: Ahmedabad

For and on behalf of the Board of Directors

(Nirav J. Shah) Managing Director
DIN-01580069

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 30.09.2023

(Rs. in Lakhs)

SR.NO	PARTICULARS	CURRENT YEAR	PERVIOUS YEAR
		As at 30.09.2023	As at 31.03.2023
		Unaudited	Audited
	ASSETS		
1	NON CURRENT ASSETS		
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
	Total Non-Current Assets	0.00	0.00
2	Current Assets		
a	Inventories	0.00	0.00
b	Financial Assets		
	Investment	0.00	0.00
	Trade receivables	0.00	0.00
	Cash & cash equivalent	1.10	3.77
	Advances	0.64	0.64
c	Current tax Asset (net)	0.00	0.00
d	Other Current Asset	49.01	46.82
e	Assets held for sale	8.90	8.90
	Total Current Assets	59.65	60.13
	Total Assets	59.65	60.13

	EQUITY AND LIABILITIES		
1	Equity		
	Equity share Capital	59.75	59.75
	Other Equity	-115.45	-105.07
2	Non- controlling Interest	0.00	0.00
	TOTAL EQUITY	-55.70	-45.32
3	Liabilities		
	Financial liabilities		
	Borrowings	0.00	0.00
	Other financial liabilities	91.50	85.50
	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	93.88	87.88
	Current Liabilities		
a	Financial Liabilities		
	Borrowing	0.00	0.00
	Trade payables	2.88	0.63
	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	18.59	16.94
	Total Current Liabilities	21.47	17.57
	Total Equity and Liabilities	59.65	60.13

UNAUDITED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED ON SEPTEMBER 30,		
2023		
	For the Half year ended on 30-09-2023	For the Half year ended on 30-09-2022
A	Cash flow from operating activities	
	Profit/(Loss) before tax	-10.39
	-13.16	-13.16
	<u>Adjustment For:</u>	
	Depreciation	-
	Interest and other finance expense	0.01
	Interest Income	-0.03
	Loss on sale of Assets	-
	Operating profit before working capital changes	(10.41)
	Movements in fund / capital :	
	Decrease / (increase) in Trade receivables	0.00
	Decrease / (increase) in inventories	0.00
	Decrease / (increase) in short-term loans and advances	0.00
	Decrease / (increase) in other current assets	-2.18
	Decrease / (increase) in Assets held for sale	0.00
	Increase/ (decrease) in Trade Payables	2.25
	Increase/ (decrease) in Short term Provisions	0.00
	Increase/ (decrease) in other financial liabilities	6.00
	Increase/ (decrease) in other current liabilities	1.65
	Cash generated from /(used in) operations	(2.69)
	Direct Tax Paid	0.00
	Net cash flow from/ (used in) operating activities A	(2.69)
B	Cash flows from investing activities	
	Purchase/sale of fixed assets	0.00
	Interest Received	0.03
	Loans & Advances given	0.00
	Net cash flow from/ (used in) investing activities B	0.03
C	Cash flows from financing activities	
	Borrowings	0.00
	Interest paid	-0.01
	Net cash flow from/ (used in) in financing activities C	(0.01)
	Net increase/(decrease) in cash and cash equivalents A + B + C	(2.67)
	Cash and cash equivalents at the beginning of the period	3.77
	Cash and cash equivalents at the end of the period	1.10
	Components of cash and cash equivalents	
	Cash in hand	0.42
	With banks- in current account	0.68
	Fixed Deposits plus accrued interest	0.00
	Total cash and cash equivalents	1.10
		12.34

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.