SHAH FOODS LIMITED

301, SARTHIK SQUARE, NR. SHAPATH – 3, S.G. HIGHWAY, BODAKDEV,
AHMEDABAD – 380054, GUJARAT, INDIA
CIN L15419GJ1982PLC005071
Mail ID :shahfoods.ahmedabad@gmail.com, (M) 6355582651

Date: 22nd January, 2026

To,
The Listing Department
Bombay Stock Exchange Limited
1st Floor, New Trading Ring,
Rotunda Building, Phiroze Jeejeebhoy Towers, Dalal Street,
Fort, Mumbai – 400 001

Scrip Code: 519031

Dear Sir,

Sub: Outcome of the Board Meeting held on 22nd January, 2026

Dear Sir /Madam,

This is to inform you that pursuant to regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company at their Meeting held on Thursday, the January 22, 2026, have considered and approved the Un-audited Standalone Financial Results of the Company for the Quarter ended 31st December, 2025.

In respect of above, we enclosed herewith the following:

1) Un-Audited Standalone Financial Results for the Quarter ended 31st December, 2025.

2) Limited Review Report issued by M/s Keshri & Associates., Chartered Accountants., Statutory Auditors of the Company on the un-audited financial results of the Company for the Quarter ended 31st December, 2025. The meeting of the Board of Directors commenced at 3 p.m. and concluded at 3:20 p.m. This is for your information and for the information of members of your exchange.

Kindly take the same on records.

Thanking you

Yours faithfully,

For SHAH FOODS LIMITED

Namrata Girish Vyas

Digitally signed by Namrata Girish Vyas
Date: 2026.01.22 15:25:42 +05'30'

Namrata Vyas
Company Secretary & Compliance officer

KESHRI & ASSOCIATES
CHARTERED ACCOUNTANTS

CA Jagdish Asawa
8401708535 / 7990892397
kaca.ahmedabad@gmail.com

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
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 nine months ended 31st December, 2025 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.

The 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, Interim Financial Reporting ('Ind AS 34'), 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 Engagements (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.

Keshri & Associates
M.NO.163626
FRN NO. 310006E
AHMEDABAD
Chartered Accountants

503, Hemkoot Complex, B/h.LIC Building,
Ashram Road, Ahmedabad-380009.

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, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has no 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.

For, **Keshri & Associates.**
Chartered Accountants
FRN : 0310006E

Keshri & Associates * Chartered Accountants * M.NO.163626 FRN NO. 310006E AHMEDABAD

(**Jagdish Asawa**)
Partner
M. No. 163626

Place : Ahmedabad
Date : 22nd January, 2026
UDIN : 26163626PWHLSP3592

SHAH FOODS LIMITED

Registered Office: 301, SARTHIK SQUARE, NR SHAPATH-3, S.G. HIGHWAY, BODAKDEV, AHMEDABAD, GUJARAT, INDIA, 380054.
M.6355582651e-mail:shahfoods.ahmedabad@gmail.comWebsite:www.shahfoods.co.inCIN:L15419GJ1982PLC005071

Statement of Standalone Unaudited Financial Results for the Quarter Ended 31.12.2025

SR NO	PARTICULARS	Standalone (Rs. in Lakhs)					
		3 Months			Nine Months		Year Ended
		31-12-2025 (Unaudited)	30-09-2025 (Unaudited)	30-12-2024 (Unaudited)	31-12-2025 (Unaudited)	31-12-2024 (Unaudited)	31-03-2025 (Audited)
1	**Income**						
	Revenue from operations	-	-	52.03	-	148.62	378.22
	Other income	-	-	-	-	-	-
	Total income	**-**	**-**	**52.03**	**-**	**148.62**	**378.22**
2	**Expenses**						
(a)	Cost of materials consumed-Deduction from Job Charges	-	-	-			-
(b)	Purchases of stock-in-trade	-	-	49.90	-	141.61	350.71
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
(d)	Employee benefit expense	1.72	-	1.30	2.16	1.62	3.12
(e)	Finance costs	0.25	0.01	0.02	0.28	0.06	0.07
(f)	Depreciation, depletion and amortisation expense	-	-	-	-	-	-
(f)	Other Expenses	2.96	0.65	2.86	8.34	11.76	13.52
	Total expenses	**4.93**	**0.66**	**54.08**	**10.78**	**155.05**	**367.42**
3	**Total profit before exceptional items and tax**	**-4.93**	**-0.66**	**-2.05**	**-10.78**	**-6.43**	**10.80**
4	Exceptional items		-				-
5	Total profit before tax	**-4.93**	**-0.66**	**-2.05**	**-10.78**	**-6.43**	**10.80**
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**	**-4.93**	**-0.66**	**-2.05**	**-10.78**	**-6.43**	**10.80**
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**	**-4.93**	**-0.66**	**-2.05**	**-10.78**	**-6.43**	**10.80**
22	Other comprehensive income net of taxes		-				-
23	**Total Comprehensive Income for the period**	**-4.93**	**-0.66**	**-2.05**	**-10.78**	**-6.43**	**10.80**
24	**Total profit or loss, attributable to**	**-4.93**	**-0.66**	**-2.05**	**-10.78**	**-6.43**	**10.80**
	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**	**-0.83**	**-0.11**	**-0.34**	**-1.80**	**-1.08**	**1.81**
i	**Earnings per equity share for continuing operations**						
	Basic earnings (loss) per share from continuing operations	-0.83	-0.11	-0.34	-1.80	-1.08	1.81
	Diluted earnings (loss) per share from continuing operations	-0.83	-0.11	-0.34	-1.80	-1.08	1.81
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	**-0.83**	**-0.11**	**-0.34**	**-1.80**	**-1.08**	**1.81**
	Diluted earnings (loss) per share from continuing and discontinued operations	**-0.83**	**-0.11**	**-0.34**	**-1.80**	**-1.08**	**1.81**
28	**Disclosure of notes on financial results**						

NOTES:

1. The above Results have been reviewd by the Audit Committee and approved by the Board of Directors of the Company at its Meeting held on 22nd January ,2026. The statutory auditors have carried out a limited review of the results for the quarter ended December 31, 2025 and have expressed an unqualified audit opinion.

2. The figures for the previous period/year have been regrouped /reclassified , wherever necessary.

3. 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.

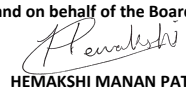
4. The Disclosure is as per Regulation 33 of SEBI (Listing Obligations & Discloser Requirements) Regulations, 2015.

5. The Company is operating in single segment, so above results are for single segment only.

Date: 22-01-2026

Place: Ahmedabad

For and on behalf of the Board of Directors



HEMAKSHI MANAN PATEL
ManagingDirector
DIN-07297442