

Corporate Office :
 "SARAYU"
 16/1, Kalyan Society,
 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

To
 The Department of Corporate Services,
 The Mumbai Stock Exchange,
 1st Floor Rotunda Bldg,
 B.S. Marg, Fort,
 Mumbai- 400001

Sub: Outcome of 35th Annual general Meeting

Script Code: 519031

Dear Sir,

Pursuant to Regulation 44(3) of the SEBI (LODR) Regulations, 2015 we hereby inform you that the members of the Company at the 35th Annual General Meeting held at Chhatral, Kalol, Mehsana Highway, Tal: Kalol, Dist. Gandhinagar, Gujarat-382729 on Saturday, 23rd September, 2017, at 11.00 a.m. had approved the following resolutions.

1. Adoption of the Audited Balance Sheet as at March, 31, 2017, Statement of Profit & Loss Account for the financial year ended 31st March, 2017, and the report of the Board of Directors and the Auditors thereon.
2. To declare a dividend @ Rs. 1 per equity share on Share Capital of Rs. 59,75,000 for the financial year ended 31st march,2017
3. To appoint Shri Nirav Janak Shah, Director (DIN: 01880069), who retires by rotation and, being eligible, offers himself for reappointment.
4. Appointment of Statutory Auditor, M/s. Suresh R Shah & Associates, Chartered Accountants, Ahmedabad (FRN: 110691W).
5. Appointment of Mr. Hemant Murlidhar Asarpota (DIN: 00364044) as an Independent Director
6. Appointment of Mr. Bhupendra Dwarkadas Parikh (DIN: 01462224) as an Independent Director



SHAH FOODS LIMITED

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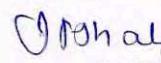
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7. Re-appointment of Mr. Nirav Shah (DIN 01880069), as Managing Director of the Company.

Place: Ahmedabad

Date: 25/09/2017



Shri Janak Shah
Vice-Chairman



Regd. Office & Factory :

Kalol-Mehsana Highway, Chhatral-382 729, Taluka-Kalol, Dist. Gandhinagar, Gujarat. Ph. : 2764-2339313





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SHAH FOODS LIMITED

Minutes of the 35th Annual General Meeting of the Members of the Company held on Saturday the 23rd day of September, 2017 at 11.00 a.m. at Chhatral, Kalol, Mehsana Highway, Tal: Kalol, Dist. Gandhinagar, Gujarat- 382 729.

1. APPOINTMENT OF CHAIRMAN

The meeting commenced at 11.00 a.m.

The Directors present at the meeting appointed Shri Janak P. Shah, Whole time Director of the Company as Chairman of the meeting. Thereafter he presided over the meeting.

2. PRESENT :

The following directors were present at the meeting.

1. Shri Janak P. Shah	Whole time Director & Member
2. Shri Nirav J. Shah	Managing Director & Member
3. Mrs. Pushpa J. Shah	Director & Member
4. Sushil P. Shah	Director & Member
5. Bhupendra D. Parikh	Director & Member
6. Hemant M. Asarpota	Director & Member
7. Mr. Shrichand R. Kahar	Managing Director & Member

3. SPECIAL INVITEES

The following special invitees were present.

M/s Pinakin Shah & Co, Practising Company Secretary was represented by Shri Alay Shah.

M/s. Dinesh R. Shah & Co., Chartered Accountants was represented by Shri Ronak Shah.

Shri Ishan P. Shah, Scrutinizer

4. MEMBERS PRESENT

The meeting was attended by 16 (Sixteen) shareholders (including Seven Director Members) out of which 12 shareholders were in person and 4 shareholders through Proxy. After ascertaining that the requisite members were present to form the quorum, Chairman declared that the meeting was duly convened and constituted.

Chairman welcomed all the Shareholders, Proxies and Special Invitees to the 35th Annual General Meeting (AGM) and commenced proceedings.



5. STATUTORY REGISTERS OPEN FOR INSPECTION

The Chairman then announced that:

- a) The Company has received 4 proxies from members representing 31,100 equity shares aggregating 5.21 % of paid up capital of the company.
- b) The Company has not received any representation from corporate bodies.
- c) The register of members, share transfer books, Proxies' register and Register of Directors' shareholding, E-voting report and all other documents were kept open for inspection by the shareholders at the venue and that the same were accessible during the continuance of the meeting.

6. NOTICE OF THE MEETING & AUDITORS' REPORT

The Chairman, with the unanimous consent of the members present, declared that the Notice convening the 35th Annual General Meeting and the Report of Directors' of the Company were taken as read.

The Chairman asked representative of auditors to read the Auditor's report of the Company for the year ended on 31st March, 2017.

Shri Ronak Shah Representative from M/s. Dinesh R. Shah & Associates, Chartered Accountants read the Auditors Report and the annexure to the Auditors' Report were taken as read with the unanimous consent of the members present.

7. CHAIRMAN'S SPEECH

The Chairman then delivered his opening remarks and appraised the Members about the activities of the Company. Chairman in his speech highlighted the economy, industrial scenario, sector specific issues, performance of the Company for the fiscal year 2016-17. Thereafter, Chairman welcomed questions and clarifications from the shareholders on the financial results and the same were clarified.

8. E-VOTING FACILITIES.

The Chairman then informed the member that pursuant to provision of section 107 (1) of the Companies Act, 2013 read with rule no 7.20 of Companies (Management & Administration Rules) 2014, the Company has extended e-voting facilities to the member of the company from 20/09/2017 to 22/09/2017 i.e. three days prior to the date of the general meeting in respect

of business to be transacted at this Annual General Meeting. He further informed that M/s I. P. Shah & Associate, Advocate, was appointed as Scrutinizer for the said process.

9. BUSINESS AS PER AGENDA

Following resolutions, duly proposed and seconded, were placed for voting through poll.

ORDINARY BUSINESS

Item no.1: Adoption of the Statement of Profit and Loss for the year ended on 31st March, 2017 and the Audited Balance Sheet of the Company as on 31st March, 2017

Proposed by: Chairman of the Meeting

The following Resolution having been proposed and seconded by the aforementioned two members was put to the vote as an Ordinary Resolution: "RESOLVED THAT the Audited Statement of Profit and Loss for the financial year ended 31st March, 2017, the Balance Sheet as at that date and the reports of the Directors and Auditors thereon as circulated to members be and are hereby adopted and approved".

Item no. 2: Declare a Dividend on equity shares for the financial year ended 31st March, 2017

Proposed by: Mr. Janak Shah

Seconded by: Mr. Nirav Shah

The following Resolution having been proposed and seconded by the aforementioned two members was put to the vote as an Ordinary Resolution: "Resolved that dividend @ Rs. 1 per equity share on the Company's Share Capital of Rs. 59,75,000 for the financial year ended 31st march,2017, be and the same is hereby declared for payment to those holders of Equity Shares whose names appear in the Register of Shareholders of the Company as on 16th September, 2017."

Item no.3: Re-appointment of Shri Nirav Janak Shah (DIN: 01880069)

Proposed by: Mrs. Pushpa J. Shah

Seconded by: Mr. Pradip R. Shah



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The following Resolution having been proposed and seconded by the aforementioned two members was put to the vote as an Ordinary Resolution:
"RESOLVED THAT pursuant to Section 152 and other applicable provisions, if any, of the Companies Act, 2013, read with Article 101 of the Articles of Association of the Company, Shri Nirav Janak Shah (DIN : 01880069), who retires by rotation, be and is hereby re-appointed as a Director of the Company whose office is liable to retire by rotation."

Item no.4: Appointment of Statutory Auditors of the Company

Proposed by: Mrs. Shilpa P. Shah

Seconded by: Mrs. Indira P. Panchal

The following Resolution having been proposed and seconded by the aforementioned two members was put to the vote as an Ordinary Resolution:
"RESOLVED THAT pursuant to the provisions of Section 139 and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the Company appoints M/s Suresh R. Shah & Associates, Chartered Accountants, Ahmedabad (FRN 110691W), as Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the 39th Annual General Meeting of the Company to be held in the year 2022 subject to ratification by the members at every Annual General Meeting held after this Annual General Meeting at such remuneration as may be determined by the Board of Directors of the company on recommendation of the Audit Committee."

SPECIAL BUSINESS

Item no.5: Re-appointment of Mr. Hemant Murlidhar Asarpota (DIN: 00364044) as an Independent Director

Proposed by: Mr. Sushil Shah

Seconded by: Mr. Pradip Panchal

The following Resolution having been proposed and seconded by the aforementioned two members was put to the vote as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of sections 149, 152 and 161 and other applicable provisions, if any, of the Companies Act, 2013 and the

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rules framed there under, read with Schedule IV to the Act, as amended from time to time Hemant Murlidhar Asarpota (DIN: 00364044), a non-executive Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and Regulation 17 of the SEBI (LODR) with stock exchanges, and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company with effect from 29/04/2017.”

Item no.6: Re-appointment of Mr. Bhupendra Dwarkadas Parikh (DIN: 01462224) as an Independent Director

Proposed by: Mrs. Pushpa J. Shah

Seconded by: Mr. Shrichand R. Kahar

The following Resolution having been proposed and seconded by the aforementioned two members was put to the vote as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of sections 149, 152 and 161 and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed there under, read with Schedule IV to the Act, as amended from time to time Bhupendra Dwarkadas Parikh (DIN: 01462224), a non-executive Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and Regulation 17 of the SEBI (LODR) with stock exchanges, and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company with effect from 29/04/2017.”

Item no.7: Re-appointment of Mr. Nirav Shah (DIN 01880069), as Managing Director of the Company.

Proposed by: Mrs. Pushpa J. Shah

Seconded by: Mr. Shrichand R. Kahar

The following Resolution having been proposed and seconded by the aforementioned two members was put to the vote as a Special Resolution:

“RESOLVED THAT pursuant to recommendation of the Nomination and Remuneration Committee, and approval of the Board and subject to the provisions of Sections 196, 197, 198, 203 and other applicable provisions of

the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof) read with Schedule V of the Companies Act, 2013 and Article 99 of Articles of Association of the Company, approval of the members of the Company be and is hereby accorded to the re-appointment of Mr. Nirav Shah, as Managing Director (designated as "CEO") of the Company with effect from 01/07/2017 to 30/06/2022, as well as the payment of salary and perquisites (hereinafter referred to as "remuneration"), upon the terms and conditions as detailed in the explanatory statement attached hereto, which is hereby approved and sanctioned with authority to the Board of Directors to alter and vary the terms and conditions of the said reappointment and / or agreement in such manner as may be agreed to between the Board of Directors and Mr. Nirav Shah.

RESOLVED FURTHER THAT the remuneration payable to Mr. Nirav Shah, shall not exceed the overall ceiling of the total managerial remuneration as provided under Schedule V read with Section 196 and 197 of the Companies Act, 2013 or such other limits as may be prescribed from time to time.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution.

10. PHYSICAL BALLOT

The Chairman then suggested to the members & who had not voted electronically to cast their vote through Physical Ballot & instructed the Advocate, Mr. Ishan P. Shah to carry out Physical Ballot process for all seven resolutions specified in the notice dated 05/08/2017.

The Chairman further informed that upon completion of voting by Physical Ballot the scrutinizer would count the votes & sign & submit the result to the Chairman within two working days from the conclusion of this meeting.

11. CONDUCT OF THE PHYSICAL BALLOT

The Chairman then ordered the poll by physical ballot and on his instruction Mr. Ishan P. Shah, Scrutinizer supervised the voting procedure. An empty



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ballot box was shown to the members and it was closed in their presence. The members who did not exercise their vote electronically, casted their votes and the scrutinizer closed the voting at around 12 Noon and took custody of the ballot box.

12. THE RESULT OF EVOTING & PHYSICAL BALLOT

The Chairman then informed the members that the result would be declared by Company to the Stock Exchange within two working days from the conclusion of the meeting and would also be placed on the website of the Company. He also intimated that the report of scrutinizer on e-voting and physical ballot would be available for inspection at the registered office of the Company.

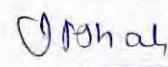
13. VOTE OF THANKS

The Chairman thanked the members for attending and actively participating in the meeting.

The Meeting ended at 11:30 a.m. with a vote of thanks to the Chair.

Place: Gandhinagar

Date: 25/09/2017



Shri Janak P. Shah

Chairman



RESULT OF E-VOTING AND PHYSICAL BALLOT ON BUSINESS CONDUCTED AT 35th AGM OF THE COMPANY HELD ON 23/09/2017.

On the basis of scrutinizer's Report, combined report dated 23/09/2017 on the business conducted at 35th AGM of Shah Foods Limited held on 23/09/2017 at the Registered Office of the Company at Chhatral, Kalol-Mehsana Highway, Tal: Kalol, Dist. Gandhinagar, Gujarat-382729.

The Chairman announced the result of the voting that all seven Resolutions specified in the notice dated 05/08/2017 have been passed with requisite majority as follows:

Detail of the Agenda:

ORDINARY BUSINESS

i. **Item No. 1:-**

Adoption of the Audited Financial Statements for the financial year ended 31st March, 2017 and the Balance Sheet as at that date and the Reports of the Directors and Auditors thereon

Resolution required: Ordinary

Mode of Voting: (Poll/E-voting)

Details of Poll/E-voting:

Particulars	Number of votes cast by E-voting	Number of votes cast by Poll	Total Number of valid votes cast	% of valid votes cast
Favour	1,58,744	61,020	2,19,764	100%
Against	0	0	0	0

Result: Ordinary Resolution passed with requisite majority.

ii. **Item No. 4:-**

Declaration of dividend on equity shares for the financial year ended 31st March, 2017:

Resolution required: Ordinary

Mode of Voting: (Poll/E-voting)

Details of Poll/E-voting:

Particulars	Number of votes cast by E-voting	Number of votes cast by Poll	Total Number of valid votes cast	% of valid votes cast
Favour	1,58,744	61,020	2,19,764	100%
Against	0	0	0	0

Result: Ordinary Resolution passed with requisite majority.



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iii. Item No. 3:-

Re-appointment of Shri Nirav Janak Shah, Director (DIN- 01880069), who retires by rotation and being eligible, himself for reappointment:

Resolution required: Ordinary

Mode of Voting: (Poll/E-voting)

Details of Poll/E-voting:

Particulars	Number of votes cast by E-voting	Number of votes cast by Poll	Total Number of valid votes cast	% of valid votes cast
Favour	1,58,744	61,020	2,19,764	100%
Against	0	0	0	0

Result: Ordinary Resolution passed with requisite majority.

iv. Item No. 4:-

Appointment of M/s Suresh R. Shah & Associates, Chartered Accountants, Ahmedabad (FRN 110691W), as Statutory Auditors of the Company:

Resolution required: Ordinary

Mode of Voting: (Poll/E-voting)

Details of Poll/E-voting:

Particulars	Number of votes cast by E-voting	Number of votes cast by Poll	Total Number of valid votes cast	% of valid votes cast
Favour	1,58,744	61,020	2,19,764	100%
Against	0	0	0	0

Result: Ordinary Resolution passed with requisite majority.

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SPECIAL BUSINESS:

v. Item No. 5:-

Re-appointment of Mr. Hemant Murlidhar Asarpota (DIN: 00364044) as an Independent Director:

Resolution required: Ordinary

Mode of Voting: (Poll/E-voting)

Details of Poll/E-voting:

Particulars	Number of votes cast by E-voting	Number of votes cast by Poll	Total Number of valid votes cast	% of valid votes cast
Favour	1,58,744	61,020	2,19,764	100%
Against	0	0	0	0

Result: Ordinary Resolution passed with requisite majority.

vi. Item No. 6:-

Re-appointment of Mr. Bhupendra Dwarkadas Parikh (DIN: 01462224) as an Independent Director:

Resolution required: Ordinary

Mode of Voting: (Poll/E-voting)

Details of Poll/E-voting:

Particulars	Number of votes cast by E-voting	Number of votes cast by Poll	Total Number of valid votes cast	% of valid votes cast
Favour	1,58,744	61,020	2,19,764	100%
Against	0	0	0	0

Result: Ordinary Resolution passed with requisite majority.

vii. Item No. 7:-

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Re-appointment of Mr. Nirav Shah (DIN 01880069), as Managing Director
of the Company:

Resolution required: Special

Mode of Voting: (Poll/E-voting)

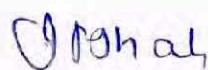
Details of Poll/E-voting:

Particulars	Number of votes cast by E-voting	Number of votes cast by Poll	Total Number of valid votes cast	% of valid votes cast
Favour	1,58,744	61,020	2,19,764	100%
Against	0	0	0	0

Result: Special Resolution passed with requisite majority.

Place: Gandhinagar

Date: 25/09/2017



Shri Janak Shah

Chairman

