

SHAH FOODS LIMITED

Registered Office Address: 301, Sarthik Square, Nr. Shapath - 3, S. G. Highway, Bodakdev, Ahmedabad - 380054, Gujarat, India

CIN L27200GJ1982PLC005071

Telephone No: +91-6355582651 | Email: shahfoods.ahmedabad@gmail.com | Website Address: www.shahfoods.co.in

Date: 08.05.2026

To,
The Manager
Dept. of Corporate Services
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort, Mumbai - 400 001

Subject: Outcome of Meeting of Committee of Independent Directors for Open Offer of Shah Foods Limited (BSE Code: 519031)

REF.: OPEN OFFER TO ACQUIRE UPTO 60,61,900 EQUITY SHARES OF RS. 10/- EACH AT A PRICE OF RS. 62.50/- PER FULLY PAID-UP EQUITY SHARE OF SHAH FOODS LIMITED ("TARGET COMPANY") REPRESENTING 26.00% OF THE EXISTING EQUITY AND VOTING SHARE CAPITAL BY MR. ANKIT JALAN (ACQUIRER-1) AND MR. ANUJ JALAN (ACQUIRER-2) (ACQUIRER-1 AND ACQUIRER-2 HEREINAFTER COLLECTIVELY REFERRED TO AS THE "ACQUIRERS") ALONG WITH JALAN SAREES PRIVATE LIMITED (PAC-1), RITU JALAN (PAC-2), DAIVIK JALAN (PAC-3), PRACHI JALAN (PAC-4), ANKIT JALAN HUF (PAC-5), ANUJ JALAN HUF (PAC-6) AND RADHIKA JALAN (PAC-7) (PAC-1, PAC-2, PAC-3, PAC-4, PAC-5, PAC-6 AND PAC-7 HEREINAFTER COLLECTIVELY REFERRED TO AS THE "PACS")

Dear Sir / Madam,

Please find below the outcome of meeting of the Committee of Independent Directors for Open Offer held on 08.05.2026, inter alia has transacted the following:

The Committee of Independent Directors at its meeting held on today discussed, analysed and reviewed that the open offer given by Acquirers pursuant to Public Announcement dated 10th February, 2026, Detailed Public Statement dated 16th February, 2026 published on 17th February, 2026 and Letter of Offer dated 29th April, 2026. The Committee of Independent Directors has concluded that open offer is fair and reasonable.

Thanks & Regards,

For Shah Foods Limited

Mr. Advait Satyavikas Joshi
Chairman -Committee of Independent Directors
DIN: 07637069
Place: Ahmedabad
Date: 08.05.2026