

NHC FOODS LTD

(Government Recognised Two Star Export House)

An ISO 22000:2005 Certified Company
CIN : L15122GJ1992PLC076277



Date: 25th June, 2018

To,
The Secretary,
BSE Limited
P. J. Towers, Dalal Street,
Mumbai – 400001
Email: corp.relations@bseindia.com

Dear Sir,

Sub: Standalone Reconciliation table for Equity

Ref: NHC Foods Limited (Security Code No.: 517554): Email dated June 22, 2018

- (1) This is with reference to email of BSE dated June 22, 2018, wherein BSE observed discrepancy i.e. "Reconciliation table for equity not provided – for Standalone Results" in financial results of the Company for the quarter/financial year ended 31st March, 2018, submitted on 29th May, 2018
- (2) As directed, we have rectified the aforesaid discrepancy and are re-submitting herewith the Audited Financial Results of the Company for the quarter/financial year ended 31st March, 2018 after incorporating Reconciliation table for Equity

However, figures of financial results 31st March, 2018 along with other disclosures submitted vide letter dated 29th May, 2018 remain unchanged and shall form part of above results.

With the submissions as aforesaid, we request you to take the results as above on record.

Thanking you,
Yours Faithfully,

For NHC Foods Limited




Suvarnalata Chavan
(Company Secretary & Compliance Officer)

Office : NHC House, 2/13, Anand Nagar, Santacruz (East),
Mumbai - 400 055. (INDIA). Tel. : +91 22 6152 2020 (30 Lines)
Fax : +91 22 6152 2021, URL : <http://www.nhcgroup.com>
Email : info@nhcgroup.com / saaz@nhcgroup.com

Factory & Registered Office : Suevey No. 777, Umarsadi Desaiwad Road,
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Statement of Audited Financial Results for the Quarter and Year Ended 31st March, 2018

(Rs In Lacs, except for number of shares)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
		Audited	Un - audited	Audited	Audited	Audited
1	Income					
	Revenue from operations	3270.69	1773.41	3001.48	8675.31	13809.18
	Other operating revenue					
	a) Total Revenue from Operations					
	b) Other Income	2.91	10.96	24.56	50.10	59.74
	Total Income (a+b)	3273.59	1784.37	3026.04	8725.41	13868.93
2	Expenses					
	a) Cost of materials consumed	8.39	15.67	74.36	56.90	223.37
	b) Excise duty on sales					
	c) Purchase of Stock in Trade	3116.94	1436.57	2840.95	7638.26	11911.34
	d) changes in inventories of finished goods, Stock - in - trade and Work - in - progress	(140.93)	99.88	(100.69)	18.73	300.23
	e) Employees benefit expense	46.99	53.72	40.48	189.32	249.12
	f) Finance Cost	32.06	38.23	33.97	156.41	171.52
	g) Depreciation and amortisation expense	33.85	26.61	27.25	113.89	112.94
	h) Other expenses	143.37	96.55	50.45	511.69	787.46
	Total Expenses (a+b+c+d+e+f+g)	3240.67	1767.23	2966.77	8685.20	13755.98
3	Profit Before Tax (1-2)	32.92	17.14	59.27	40.21	112.94
4	Tax expense					
	(i) Current Tax	18.27	-	1.16	19.63	12.44
	(ii) Excess provision for Tax of earlier periods written back			1.26		1.26
	(iii) Deferred Tax	3.88	(0.65)	31.12	(2.96)	28.74
	Total Tax Expense (i+ii+iii)	22.15	(0.65)	33.54	16.67	42.44
5	Profit for the period (3-4)	10.77	17.79	25.73	23.54	70.50
6	Other Comprehensive Income					
	(i) Items that will not be reclassified to statement of Profit and Loss	(1.08)	-	2.71	(0.74)	10.84
	(ii) Income tax relating to items that will not be reclassified to statement of Profit and loss	0.33	-	(0.84)	-	3.35
	(iii) Items that will be reclassified to statement of profit and loss					
	(iv) Income tax relating to items that will be reclassified to statement of Profit and loss					
7	Total Other comprehensive income (net of tax)	(0.74)	-	1.87	(0.74)	7.49
8	Total Comprehensive income for the period (5+7) (comprising income for the period)	10.03	17.79	27.60	22.80	77.99
9	Paid-up Equity Share Capital - Face Value of Rs. 10/- each	1185.50	1185.50	1185.50	1185.50	1185.50
10	Reserves Excluding Revaluation Reserve as per balance sheet of previous accounting year				630.39	605.21
11	Basic and Diluted Earning Per Share (EPS) (Rs.)	0.09	0.15	0.23	0.19	0.66



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Notes:	
1	The above audited financial result for the quarter and year ended 31st March, 2018 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors in their respective meeting held on 29th May, 2018. The statutory auditors have expressed an unqualified opinion. Further, amounts for the quarter and year ended 31st March, 2018 were audited by predecessor auditor of the Company
2	Figures for the quarter ended 31st March, 2018 and corresponding quarter ended in the previous year as reported in these Standalone financial results are the balancing figures in respect of full financial year to date figure upto end of third quarter of the relevant financial year. Also the figures upto the end of third quarter of the relevant financial year had only been reviewed and not subject to Audit.
3	The Audited financial results are in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013, read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) (Amendment Rules), 2016
4	Effective from 1st July, 2017, the Government of India has introduced Goods and Service tax whereby sales are recorded net of GST whereas earlier sales were recorded gross of excise duty which form part of the expenses. Hence, revenue from operations for the quarters ended 31st March, 2018 and 31st December, 2017 and for the year ended 31st March, 2018 is not comparable with previous corresponding figures
5	The Company operates in one segment i.e. "Food processing Business" as per Ind AS 108 "Operating Segment".
6	The figures of previous period / year have been regrouped / rearranged wherever necessary / practicable to conform to current period/year presentation.

7 Reconciliation of total equity as at March 31, 2017 and April 1, 2016

Particulars	March 31, 2017	April 1, 2016
Total equity (shareholder's funds) as per previous GAAP	2,032.26	1,978.69
Adjustments:		
Impact of ECL on financial assets	(316.25)	(358.12)
Impact of Fair Valuation of Loans	(0.57)	0.37
Impact of tax adjustments	75.28	91.79
Total adjustments	(241.54)	(265.96)
Total equity as per Ind AS	1,790.71	1,712.72

Place: Mumbai
Date: 29.05.2018



For NHC Foods Limited

Apoorva Shah
Chairman & Managing Director
DIN: 00573184

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Statement of Assets and Liabilities as at 31st March, 2018

(Rs. In Lacs)

Sr. No.	Particulars	Year Ended Audited	
		As at March 31, 2018	As at March 31, 2017
	ASSETS		
1	Non - Current Assets		
	(a) Property, Plant and equipment	1165.96	1129.38
	(b) Capital work - in - progress		
	(c) Goodwill	425.39	466.69
	(d) Other intangible assets		
	(e) Financial Assets		
	(i) Investment	0.60	0.60
	(ii) Trade Receivables		
	(iii) Loans		
	(f) Other Tax Assets (Net)		
	(g) Other non current assets	40.04	28.63
2	Current Assets		
	(a) Inventories	1323.67	1347.49
	(b) Financial Assets		
	(i) Investments	0.60	0.60
	(ii) Trade Receivables	1077.34	2557.96
	(iii) Cash and Cash Equivalents	85.07	58.14
	(iv) Bank Balances other than (iii) above		5.92
	(v) Loans		
	(vi) Other Financial Assets	266.90	243.81
	(c) Other Current Assets	681.89	509.09
	Total Assets	5067.46	6348.32
	Equity and Liabilities		
1	Equity		
	(a) Equity Share Capital	1185.50	1185.50
	(b) Other Equity	630.39	605.21
2	Liabilities		
	(I) Non - Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	461.06	244.63
	(b) Provisions	23.09	24.01
	(c) Deferred Tax Liabilities (Net)	62.12	48.06
	(II) Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	1201.34	1711.75
	(ii) Trade Payables	1118.52	1720.75
	(iii) Other Financial Liabilities		
	(b) Other Current Liabilities	380.12	799.71
	(c) Provisions	5.33	8.69
	(d) Current Tax Liabilities (Net)		
	Total Equity and Liabilities	5067.46	6348.32
Place: Mumbai		For NHC Foods Limited	
Date: 29.05.2018			
			
		Apoorva Shah Chairman & Managing Director DIN: 00573184	

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Auditor's report on Financial Results of NHC Foods Limited pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015**To the Board of Directors****NHC Foods Limited**

We have audited the accompanying statement of financial results (the statement) of **NHC Foods Limited** ("the Company") for the quarter and year ended March 31, 2018, attached herewith, being submitted by the company's management pursuant to the requirement of Regulations 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015, read with SEBI Circular No, CIR/CFD/FAC/62/2016 dated July 5, 2016. The quarterly financial results are derived figures between the audited figures in respect of the year ended March 31, 2018 and the published year-to-date figures up to December 31, 2017, being the date of the end of the third quarter of the current financial year, which were subject to limited review.

The financial results for the quarter and year ended March 31, 2018 have been prepared on the basis of the financial results for the nine month period ended December 31, 2017, the audited annual Ind AS financial statements as at and for the year ended March 31, 2018, and relevant requirement of Regulations 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015, read with SEBI Circular No, CIR/CFD/FAC/62/2016 dated July 5, 2016, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company.

Our responsibility is to express an opinion on these financial results based on our review of the financial results for the nine-month period ended December 31, 2017 which was 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 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the financial statements as at and for the year ended March 31, 2018; and the relevant requirements of the SEBI Regulations.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our audit opinion.

Based on our audit conducted, in our opinion and to the best of our information and according to the explanations given to us, these quarterly standalone financial results as well as the year to date results:

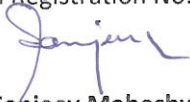


- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
- (ii) give a true and fair view of the net profit (financial performance including other comprehensive income) and other financial information of the company for the quarter ended March 31, 2018 and net profit (financial performance including other comprehensive income) and other financial information of the company for the year ended March 31, 2018.

For GMJ & Co.

Chartered Accountants

Firm Registration No: 103429W



CA Sanjeev Maheshwari

Partner

Membership No. 38755

Place: Mumbai

Date : May 29, 2018



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Date: 29th May, 2018

To,
The Secretary,
BSE Limited
P. J. Towers, Dalal Street,
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Email: corp.relations@bseindia.com

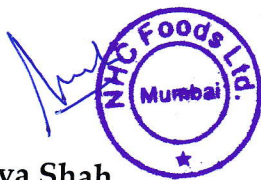
Dear Sir/Madam,

Sub: Declaration pursuant to Regulation 33(3)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

I, Apoorva Shah (DIN: 00573184), Managing Director of NHC Foods Limited, hereby confirm and declare that, pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the statutory auditors of the Company, M/s GMJ & Co., Chartered Accountants (Firm Registration No. 103429W) have issued Audit Report with unmodified opinion on Audited Financial Results of the Company for the fourth quarter and year ended March 31, 2018

Yours Faithfully,

For NHC Foods Limited



Apoorva Shah
(Chairman & Managing Director)
DIN: 00573184