

NHC FOODS LTD

(Government Recognised Two Star Export House)

An ISO 22000:2005 Certified Company

CIN : L15122GJ1992PLC076277



Date: 14th September, 2017

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

Sub: - Outcome of the Board Meeting

Scrip Code: 517554

Dear Sir/Madam,

Sub: Un – audited Financial Results for the quarter ended 30th June, 2017 and Limited Review Report thereon.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the following:

1. Un-audited Financial Results of the Company for the quarter ended 30th June, 2017

These Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held today.

2. Limited Review Report on the above Financial Results duly issued by NGS & Co. LLP, the Statutory Auditors of the Company.

The Meeting of the Board of Directors commenced at 3.00 p.m. and concluded at 4.15 p.m.

Kindly take the above information on your records.

Thanking you

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,
Village Umarsadi, Taluka Pardi, Dist. Valsad, Gujarat - 396 175. (India)
Tel. : +91 260 2375 660 / 260 2375 661 Fax : +91 260 2375 662
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NHC FOODS LIMITED		
STATEMENT OF STANDALONE UNAUDITED RESULTS FOR QUARTER ENDED 30TH JUNE, 2017		
(Rs. In Lacs, except for number of shares)		
Particulars	Standalone	
	Quarter ended	
	30-06-2017	30-06-2016
	Unaudited	Unaudited
(1) Revenue from Operations	2,461.32	5,367.17
(2) Other Income	14.61	12.61
(3) Total Income	2,475.93	5,379.78
(4) Expenses		
(a) Cost of Materials consumed	14.83	86.93
(b) Purchase of stock-in-trade	2,189.20	4,507.29
(c) Changes in Inventories of finished goods, work-in-progress & stock-in-trade	21.00	167.39
(d) Employee benefits expense	45.20	75.85
(e) Finance cost	44.97	51.17
(f) Depreciation and amortisation expense	26.62	29.25
(g) Other expenses	118.03	430.53
Total Expenses (4)	2,459.85	5,348.40
(5) Profit before exceptional items and tax	16.08	31.38
(6) Exceptional items (Net)	-	-
(7) Profit before tax	16.08	31.38
(8) Tax expense	(0.19)	6.76
(9) Profit for the period (7 - 8)	16.27	24.62
(10) Other Comprehensive Income		
Items that will not be reclassified to profit and loss		
- Remeasurements of defined benefit plans		2.71
- Income-tax on remeasurements of defined benefit plans		(0.84)
Total Other Comprehensive Income for the period	-	1.87
(11) Total Comprehensive Income for the period (9+10)	16.27	26.49
(12) Paid up equity share Capital (Face value Rs. 10/- each)	118,55,000	118,55,000
(13) Earnings Per Share (EPS) (Face value Rs. 10/- each)		
(a) Basic	0.14	0.22
(b) Diluted	0.14	0.22
Notes:-		
1) The above results have been prepared in accordance with Indian Accounting Standards (Ind AS), the provisions of the Companies Act, 2013, as applicable and guidelines issued by the Securities and Exchange Board of India (SEBI). Consequently, the results for the quarter ended 30 June 2016 have been restated to comply with Ind AS to make them comparable.		
2) The format for unaudited financial results as prescribed in SEBI's circular CIR/CFD/CMD/15/2015 dated 30 November 2015 has been modified to comply with the requirements of SEBI's circular dated 5 July 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013, which are applicable to companies that are required to comply with Ind AS.		



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3) Reconciliation between the standalone results as reported under previous Generally Accepted Accounting principles (IGAAP) and Ind AS are summarized below:

(Amount in lacs)		
Particulars	Note No.	For the quarter ended June 2016
Profit after tax under IGAAP		26.58
Impact of remeasurement of defined benefits plans classified in OCI		(0.00)
Impact of ECL on financial assets		0.37
Impact of amortization of loans		(0.47)
Profit after tax under Ind AS		26.49
Other Comprehensive Income		0.00
Total		26.49

4) The above results have been reviewed by the Audit committee and approved by the Board of Directors of the Company at their respective meetings held on 14 September 2017 and have been subjected to limited review by the statutory auditors of the Company. The Ind AS compliant corresponding figures for the quarter ended 30 June 2016 have not been subjected to limited review. However, the Company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.

(5) Figures for the previous accounting period have been regrouped or reclassified, wherever necessary to make them comparable with the figures of the current period.

(6) The Company has only one segment viz. "Food Processing Business" as per Indian Accounting Standard (Ind AS) - 108 operating segment requirement.

Place : Mumbai
Date: Sept. 14, 2017

For NHC Foods Limited

Apoorva Shah

Chairman & Managing Director

DIN : 00573184



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LIMITED REVIEW REPORT

To,
The Board of Directors
NHC FOODS LIMITED

We have reviewed the accompanying Statement of Unaudited Financial Results of **NHC Foods Limited** ("the Company") for the Quarter ended June 30, 2017 ("the Statement") being submitted by the Company pursuant to the requirement 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. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report 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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For NGS & Co. LLP
Chartered Accountants
Firm Registration No: 119850W


Ashok A. Trivedi
Partner
Membership No.042472
Mumbai
September 14, 2017

