

# NHC FOODS LTD

(Government Recognised Two Star Export House)

An ISO 22000:2005 Certified Company

CIN : L15122GJ1992PLC076277

GSTIN :- 27AAACM3032B1Z6



Date: 14<sup>th</sup> August, 2019

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

## Outcome of Board Meeting held on August 14, 2019

Dear Sir,

Subject: Un-Audited Financial Results for the First Quarter Ended 30<sup>th</sup> June, 2019 and Limited Review Report thereon.

Pursuant to Regulation 33 of the Listing Regulations, we hereby inform you that the Board of Directors of the Company at its meeting held today, i.e., **Wednesday, 14<sup>th</sup> August, 2019**, have transacted the following business:

1. Un-Audited Financial Results of the Company for the First Quarter Ended 30<sup>th</sup> June, 2019.  
  
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 JMK & Associates, the Statutory Auditors of the Company.
3. Appointment of DMS & Company, Chartered Accountants as Internal Auditor of the company.

The Meeting of the Board of Directors commenced at 4.00 PM and concluded at 5.20 PM

Kindly take the same on your record.

Thanking You,

For NHC FOODS LIMITED

KRINA MEHTA

COMPANY SECRETARY & COMPLIANCE OFFICER

Office : D-22/8, TTC Industrial Area, MIDC, Turbhe,  
Navi Mumbai - 400705 (INDIA) Tel: +91 22-48815100  
Tel: +91 22-49747188 URL : <http://www.nhcgroup.com>  
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Factory & Registered Office : Suevey No. 777, Umarsadi Desaiwad Road,  
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**Independent Auditors' Review Report on Unaudited Quarterly Financial Results of NHC Foods Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015**

To,  
The Board of Directors,  
**NHC Foods Limited**  
Mumbai

1. We have reviewed the accompanying statement of unaudited Financial Results of **NHC Foods Limited** ("the Company") for the quarter ended 30<sup>th</sup> June 2019 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. 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 Indian Accounting Standard 34 Interim Financial Reporting (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2400 "Engagement to Review Financial Statements", 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 financial statements are 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.
4. 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 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 amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. Attention is drawn to the fact that the figures for the quarter ended March 31, 2019 as reported in this Statement are the balancing figures between audited figures in respect of full previous financial year and the published year to date figures up to the end of third quarter of the previous financial year. The figures up to the end of third quarter of the previous financial year had only been reviewed and not subject to audit.
6. The comparative Ind AS financial information of the Company for the corresponding quarter ended June 30, 2018 included in these Ind AS financial results were reviewed by the predecessor auditor and the Ind AS financial information of the Company for the previous quarter ended March 31, 2019 and the Ind AS financial statements of the Company for the year ended March 31, 2019 included in these Ind AS financial results were audited by predecessor auditor who expressed an unmodified conclusion / opinion on those financial information and financial statements on August 13, 2018 and May 16, 2019 respectively.

For **JMK & Co.**  
Chartered Accountants  
ICAI Firm Registration No.: 120459W

**Timal P. Maru**  
Partner  
Membership No.: 104942  
UDIN : 19104942AAAAAJ3201  
Place : Mumbai  
Date : 14<sup>th</sup> August 2019





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## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2019

Sr. No.	Particulars	(Rs. In Lakhs except per share data)			
		For the Quarter Ended			For the Year Ended
		30-Jun-19	31-Mar-19	30-Jun-18	31-Mar-19
		(Un-audited)	(Audited)	(Un-audited)	(Audited)
1	<b>Income</b>				
	a) Revenue from operations	2,683.27	4,110.86	2,769.11	12,473.92
	b) Other Income	91.41	25.44	12.91	57.29
	<b>Total Income (a+b)</b>	<b>2,774.68</b>	<b>4,136.29</b>	<b>2,782.02</b>	<b>12,531.21</b>
2	<b>Expenses</b>				
	a) Cost of materials consumed	6.52	12.15	13.18	47.10
	b) Purchase of Stock in Trade	2,351.60	3,823.24	2,240.34	11,476.45
	c) changes in inventories of finished goods, Stock - in - trade and Work - in - progress	47.33	(18.08)	219.88	(124.12)
	d) Employees benefit expense	49.13	63.19	45.61	208.48
	e) Finance Cost	32.12	23.13	35.50	127.45
	f) Depreciation and amortisation expense	34.94	30.03	29.64	121.23
	g) Other expenses	129.89	84.52	239.24	562.01
	<b>Total Expenses (a+b+c+d+e+f+g)</b>	<b>2,651.54</b>	<b>4,018.18</b>	<b>2,823.40</b>	<b>12,418.60</b>
3	<b>Profit Before Tax (1-2)</b>	<b>123.14</b>	<b>118.11</b>	<b>(41.38)</b>	<b>112.61</b>
4	<b>Tax expense</b>				
	(i) Current Tax	39.22	21.46	5.10	21.46
	Less : MAT Receivable	15.76	0.65	5.10	0.65
	(ii) Excess provision for Tax of earlier periods written back	-	-	-	-
	(iii) Deffered Tax	57.08	8.58	(58.15)	(38.71)
	<b>Total Tax Expense (i+ii+iii)</b>	<b>80.54</b>	<b>29.39</b>	<b>(58.15)</b>	<b>(17.90)</b>
5	<b>Profit for the period (3-4)</b>	<b>42.60</b>	<b>88.72</b>	<b>16.77</b>	<b>130.51</b>
6	<b>Other Comprehensive Income</b>				
	(i) Items that will not be reclassified to statement of Profit and Loss	(0.50)	5.88	(0.27)	5.07
	(ii) Income tax relating to items that will not be reclassified to statement of Profit and loss		-	-	-
	(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	<b>Total Other comprehensive income (net of tax) (i+ii+iii+iv)</b>	<b>(0.50)</b>	<b>5.88</b>	<b>(0.27)</b>	<b>5.07</b>
8	<b>Total Comprehensive income for the period (5+7) (comprising income for the period)</b>	<b>42.10</b>	<b>94.60</b>	<b>16.50</b>	<b>135.58</b>
9	Paid-up Equity Share Capital - Face Value of Rs. 10/- each	1,185.50	1,185.50	1,185.50	1,185.50
10	Reserves Excluding Revaluation Reserve as per balance sheet of previous accounting year				766.77
11	Basic and Diluted Earning Per Share (EPS) (Rs.)	0.36	0.80	0.14	1.14



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Notes:	
1	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 August 14, 2019 and have been subjected to limited review by the statutory auditors of the Company.
2	The above financial results have been prepared in accordance with 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 the Companies (Indian Accounting Standards) Rules, 2016.
3	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.
4	Company operates in one segment i.e. "Food processing Business" as per Ind AS 108 "Operating Segment".
5	The Company has adopted Ind AS 116 "Leases" using modified retrospective approach as per para C8 (c) (ii), effective from April 1, 2019 notified by the Ministry of Corporate Affairs. The impact of adoption of Ind AS 116 on the profit for the quarter is not material.
6	Other Income for the quarter ended June 30, 2019 includes Keyman Insurance Claim of Rs. 82.80 Lakhs. Hence, "Other Income" is not comparable with other Quarter.
7	The figures for the quarter ended March 31, 2019 as reported in this Statement are the balancing figures between audited figures in respect of full previous financial year and the published year to date figures up to the end of third quarter of the previous financial year. The figures up to the end of third quarter of the previous financial year had only been reviewed and not subject to audit.
8	Figures of previous periods/year have been regrouped / rearranged, wherever considered necessary.

Place: Navi Mumbai  
Date: August 14, 2019

For NHC Foods Limited



Apoorva Shah ★  
Chairman & Managing Director  
DIN: 00573184

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**Appointment of M/s. DMS & Company, Chartered Accountants as Internal Auditor of the Company.**

Sr. No.	Particular	Details
1	Reason for Appointment	Resignation of existing Internal Auditor
2	Date of Appointment	14.08.2019
3	Term of Appointment	As decided by the Board of Directors
4	Brief Profile	M/s. DMS & Company, Chartered Accountants is a Audit Firm registered with ICAI. The firm is primarily engaged in providing Accounting and Audit services to its clients.
5	Disclosure of Relationship with Promoters, KMP and Directors.	NA

For NHC FOODS LIMITED

  


KRINA MEHTA

COMPANY SECRETARY & COMPLIANCE OFFICER

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