

NHC FOODS LTD

(Government Recognised Two Star Export House)

An ISO 22000:2005 Certified Company
CIN : L15122GJ1992PLC076277



Date: 13th December, 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 and half year ended 30th September, 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 and half year ended 30th September, 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 GMJ & Co., the Statutory Auditors of the Company.

The Meeting of the Board of Directors commenced at 4.00 p.m. and concluded at 7.00 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,
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NHC Foods Limited

Statement of Un-Audited Financial Results for the quarter and half year ended 30th September, 2017

Particulars	(Rs. In Lakhs)			(Rs. In Lakhs)	
	Quarter Ended			Half Year Ended	
	30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016
	(Unaudited)			(Unaudited)	
1 Revenue from Operations	1169.89	2,461.32	3,782.64	3,631.21	9149.81
2 Other Income	13.17	14.61	10.86	27.78	23.47
3 Total Income	1,183.05	2,475.93	3,793.50	3,658.98	9173.28
4 Expenses					
(a) Cost of material consumed	20.50	14.83	31.11	35.33	118.03
(b) Purchase of Stock in Trade	895.55	2,189.20	3,131.56	3,084.75	7638.85
(c) Change in Inventories of Finished Goods, Work in progress	38.78	21.00	269.32	59.78	436.70
(d) Employee Benefits Expense	43.42	45.20	64.57	88.62	140.40
(e) Finance Costs	41.14	44.97	51.11	86.12	102.27
(f) Depreciation and amortisation expense	26.80	26.62	28.58	53.43	57.83
(g) Other expenses	142.78	118.03	193.70	260.81	624.23
Total Expenses	1208.98	2,459.85	3,769.95	3,668.83	9118.31
5 Profit before exceptional items and tax	(25.93)	16.08	23.55	(9.85)	54.94
6 Exceptional Items (Net)	-	-	-	-	-
7 Profit before tax	(25.93)	16.08	23.55	(9.85)	54.94
8 Tax Expense	(4.77)	(0.19)	1.69	(4.96)	10.13
9 Net Profit / (Loss) for the period (7-8)	(21.16)	16.27	21.86	(4.88)	44.81
10 Other comprehensive income					
(a) Items that will not be reclassified to Profit and Loss					
Remeasurement of defined benefit plans			2.71		5.41
(b) Items that will be reclassified to Profit and Loss					
Total Other comprehensive income			2.71		
11 Total Comprehensive Income for the period (9+10)	(21.16)	16.27	24.57	(4.88)	50.22
12 Paid up equity Share capital (Face value of Rs. 10/- per share)	1185.5	1185.5	1185.5	1185.5	1185.5
13 Earning per equity share (not annualised)					
(a) Basic	(0.18)	0.14	0.18	(0.04)	0.38
(b) Diluted	(0.18)	0.14	0.18	(0.04)	0.38

NOTES:

1	The above results were reviewed by the Audit Committee and approved by the Board of Directors at its their respective meetings held on December 13, 2017. The results for the quarter and half year ended September 30, 2017 have been reviewed by the Statutory Auditors of the Company. The Ind AS compliant corresponding figures of the quarter and half year ended September 30, 2016 have not been subjected to limited review by the Statutory Auditors. The management has exercised necessary due diligence to ensure that such Financial Results provide a true and fair view of the affairs of the Company.
2	The Company adopted Indian Accounting Standards (Ind AS) for the first time effective from April 1, 2017 with a transition date of April 1, 2016 and accordingly, the above Unaudited Financial Results for the quarter and half year ended September 30, 2017 have been prepared in accordance with the recognition and measurement principals laid down in the Ind AS prescribed under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 and other recognised accounting practices and policies to the extent applicable. Consequently, results for the quarter and half year ended September 30, 2016 have been restated to comply with Ind AS to make those comparable.
3	The Company operates in one segment i.e. "Food processing Business" as per Ind AS 108 "Operating Segment".
4	The figures of previous period / year have been regrouped / rearranged wherever necessary / practicable to conform to current period/year presentation.



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5	Reconciliation between the standalone results as reported under previous Generally Accepted Accounting principles (IGAAP) and Ind AS are summarized below:			
			(Amount in lakhs)	
Particulars		For the quarter ended September 30, 2016	For the half year ended September 30, 2016	
Profit after tax under IGAAP		23.29	49.87	
Impact of remeasurement of defined benefits plans classified in OCI		(1.87)	(3.74)	
Impact of ECL on financial assets		0.32	(0.99)	
Impact of amortization of loans		0.12	(0.33)	
Profit after tax under Ind AS		21.86	44.81	
Other Comprehensive Income		2.71	5.41	
Total		24.57	50.22	
Place : Mumbai				
Date : December 13, 2017				
		For NNC Foods Limited		
				
		Apoorva Shah DIN : 00573184		

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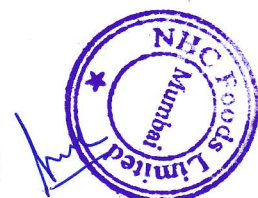
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BALANCE SHEET AS AT SEPTEMBER 30, 2017

Particulars	(Rs. In Lakhs)
	As at 30.09.2017 (Unaudited)
ASSETS	
NON-CURRENT ASSETS	
(a) Property, Plant and Equipment	1135.73
(b) Intangible Assets	449.98
(c) Financial Assets	
(i) Investment	0.60
(d) Other Non Current Assets	21.61
Total Non - Current Assets	1607.92
Current Assets	
(a) Inventories	1285.49
(b) Financial Assets	
(i) Investment	0.60
(ii) Trade Receivables	1966.27
(iii) Cash and Cash Equivalents	103.67
(iv) Loans	10.84
(v) Other Financial Assets	0.67
(c) Other Current Assets	851.05
Total Current Assets	4218.60
Total Assets	5826.52
EQUITY AND LIABILITIES	
EQUITY	
(a) Equity Share Capital	1185.50
(b) Other Equity	838.64
Total Equity	2024.14
LIABILITIES	
Non-current liabilities	
(a) Financial Liabilities	
(i) Borrowings	603.15
(b) Long-term provisions	23.97
(c) Deferred Tax Liability	115.93
Total Non - Current Liabilities	743.05
Current Liabilities	
(a) Financial Liabilities	
(i) Borrowings	1645.76
(ii) Trade and other payables	
Micro, Small and Medium Enterprises	789.67
Others	262.25
(iii) Other Financial Liabilities	1.01
(b) Short-term Provisions	360.63
(c) Other Current Liabilities	
Total Liabilities	3059.32
TOTAL - EQUITY AND LIABILITIES	5826.52



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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 (the statement) of **NHC Foods Limited** ("the Company") for the quarter and half year ended September 30, 2017, attached herewith, being prepared by the company 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, which has been initialed by us for identification purpose. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the statement based on our review.

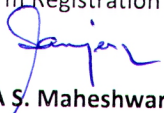
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to 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 provide 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 above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards (Ind AS) prescribed under Section 133 of The Companies Act 2013, read with the relevant rules issued thereunder and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI 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 GMJ & Co.

Chartered Accountants

Firm Registration No: 103429W


CA S. Maheshwari

Partner

Membership No. 38755

Place: Mumbai

Date : December 13, 2017

