

NHC FOODS LTD

(Government Recognised Two Star Export House)

An ISO 22000:2005 Certified Company
CIN : L15122GJ1992PLC076277



Date: 14th February, 2018

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 nine months ended 31st
December, 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 nine months ended 31st December, 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 6.50 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)
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NHC Foods Limited					
Statement of Unaudited Financial Results for the Quarter and Nine Month ended December 31, 2017					
Particulars	(Rs. In Lakhs)			(Rs. In Lakhs)	
	For the Quarter ended			For the Nine Month ended	
	31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016
	(Unaudited)			(Unaudited)	
1 Revenue from Operations	1,773.41	1,169.89	1,657.89	5,404.62	10,807.70
2 Other Income	10.96	13.17	11.71	38.74	35.18
3 Total Income	1,784.37	1,183.05	1,669.60	5,443.36	10,842.88
4 Expenses					
(a) Cost of material consumed	15.67	20.50	30.97	51.00	149.01
(b) Purchase of Stock in Trade	1,436.57	895.55	1,431.54	4,521.32	9,070.39
(c) Change in Inventories of Finished Goods, Work in progress					
(d) Employee Benefits Expense	99.88	38.78	(35.79)	159.66	400.92
(e) Finance Costs	53.72	43.42	68.23	142.34	208.64
(f) Depreciation and amortisation expense	38.23	41.14	34.62	124.35	136.89
(g) Other expenses	26.61	26.80	27.86	80.04	85.69
Total Expenses	96.55	142.78	112.77	357.36	737.00
5 Profit before exceptional items and tax	1,767.23	1,208.98	1,670.20	5,436.07	10,788.54
6 Exceptional Items (Net)	17.14	(25.93)	(0.60)	7.29	54.34
7 Profit before tax	-	-	-	-	-
8 Tax Expense	17.14	(25.93)	(0.60)	7.29	54.34
9 Net Profit / (Loss) for the period (7-8)	(0.65)	(4.77)	0.45	(5.61)	10.58
10 Other comprehensive income	17.79	(21.16)	(1.05)	12.90	43.76
(a) Items that will not be reclassified to Profit and Loss					
Remeasurement of defined benefit plans	-	-	2.71	-	-
(b) Items that will be reclassified to Profit and Loss	-	-	(0.84)	-	8.12
Total Other comprehensive income	-	-	(0.84)	-	(0.84)
11 Total Comprehensive Income for the period (9+10)	17.79	(21.16)	0.82	12.90	7.28
12 Paid up equity Share capital (Face value of Rs. 10/- per share)	1,185.50	1,185.50	1,185.50	1,185.50	1,185.50
13 Earning per equity share (not annualised)					
(a) Basic	0.15	(0.18)	(0.01)	0.11	0.37
(b) Diluted	0.15	(0.18)	(0.01)	0.11	0.37



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NOTES :

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at its respective meetings held on February 14, 2018. The results for the quarter and nine month ended December 31, 2017 have been reviewed by the Statutory Auditors of the Company. The corresponding financial information of the Company for the quarter and nine month ended December 31, 2016 is based on the previously issued and reviewed quarterly financial results prepared in accordance with applicable accounting standards. Such information has been adjusted for the differences in the accounting principles adopted by the Company in the process of transition to Ind AS, which has been reviewed by the current statutory auditors 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 nine month ended December 31, 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 nine month ended December 31, 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.
- 5 Reconciliation between the standalone results as reported under previous Generally Accepted Accounting principles (IGAAP) and Ind AS are summarized below:

Particulars	(Amount in lakhs)	
	For the quarter ended December 31, 2016	For the nine month ended December 31, 2016
Profit after tax under IGAAP		
Impact of remeasurement of defined benefits plans classified in OCI	2.57	52.44
Impact of ECL on financial assets	(1.87)	(5.61)
Impact of Deferred Tax	(0.48)	(1.47)
Impact of amortisation of loan	0.15	0.15
	(1.41)	(1.74)
Profit after tax under Ind AS	(1.05)	43.76
Other Comprehensive Income		
	1.87	7.28
Total	0.82	51.04

Place : Mumbai
Date : February 14, 2018

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 (the statement) of **NHC Foods Limited** ("the Company") for the quarter and nine months ended December 31, 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.

The comparative financial information of the Company for the quarter and nine months ended 31st December, 2016, have been reviewed/audited by the predecessor auditor. The reports of the predecessor auditor on these comparative financial information and financial statements expressed an unmodified conclusion and unmodified opinion respectively.

For GMJ & Co.

Chartered Accountants

Firm Registration No: 103429W



CA S. Maheshwari

Partner

Membership No. 38755

Place: Mumbai

Date : February 14, 2018

