

# NHC FOODS LTD

(Government Recognised Two Star Export House)

An ISO 22000:2005 Certified Company

CIN : L15122GJ1992PLC076277

GSTIN :- 27AAACM3032B1Z6



Date: 12<sup>th</sup> February, 2020

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

Dear Sir,

Subject: Un-Audited Financial Results for the Third Quarter and Nine Months Ended 31<sup>st</sup> December, 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, 12<sup>th</sup> February, 2020 have transacted the following business:

1. Un-Audited Financial Results of the Company for the Third Quarter and Nine Months Ended 31<sup>st</sup> December, 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.

The Meeting of the Board of Directors commenced at 4.00 PM and concluded at 6.00 PM

Kindly take the same on your record.

Thanking You,

For NHC FOODS LIMITED

  
KRINA MENTA

COMPANY SECRETARY & COMPLIANCE OFFICER



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NHC FOODS LIMITED						
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED DECEMBER 31, 2019						
Particulars	(Amount In Lakhs except per share data)					
	For the Quarter ended			Nine Months Ended		Year Ended
	31-Dec-19 (Unaudited)	30-Sep-19 (Unaudited)	31-Dec-18 (Unaudited)	31-Dec-19 (Unaudited)	31-Dec-18 (Unaudited)	31-Mar-19 (Audited)
<b>(1) Income</b>						
(a) Revenue from Operations	2,916.66	3,176.70	3,062.71	8,776.63	8,363.06	12,473.92
(b) Other Income	23.56	8.40	6.46	123.37	31.86	57.29
<b>Total Income (a+b)</b>	<b>2,940.22</b>	<b>3,185.10</b>	<b>3,069.17</b>	<b>8,900.00</b>	<b>8,394.92</b>	<b>12,531.21</b>
<b>(2) Expenses</b>						
(a) Cost of Materials consumed	1.87	2.28	13.40	10.67	34.95	47.10
(b) Purchase of stock-in-trade	2,398.30	2,955.09	2,873.10	7,704.99	7,653.21	11,476.45
(c) Changes in Inventories of finished goods, work-in-progress & stock-in-trade	229.87	(83.44)	(52.60)	193.76	(106.03)	(124.12)
(d) Employee benefits expense	59.57	48.85	55.19	157.55	145.30	208.48
(e) Finance cost	38.94	34.24	32.84	105.30	104.32	127.45
(f) Depreciation and amortisation expense	34.93	34.98	30.76	104.85	91.20	121.23
(g) Other expenses	168.34	161.38	85.58	459.61	477.48	562.01
<b>Total Expenses (a+b+c+d+e+f+g)</b>	<b>2,931.82</b>	<b>3,153.38</b>	<b>3,038.28</b>	<b>8,736.74</b>	<b>8,400.43</b>	<b>12,418.60</b>
<b>(3) Profit/(Loss) before tax (1-2)</b>	<b>8.40</b>	<b>31.72</b>	<b>30.89</b>	<b>163.26</b>	<b>(5.51)</b>	<b>112.61</b>
<b>(4) Tax expense</b>						
(i) Current Tax	10.59	13.03	-	62.84	-	21.46
Less : MAT Utilised	6.40	4.61	-	26.77	-	0.65
(ii) Excess provision for tax of earlier period written back	-	-	-	-	-	-
(iii) Deferred Tax	(20.08)	(2.27)	10.54	34.73	(47.29)	(38.71)
<b>Total Tax expenses (i+ii+iii)</b>	<b>(15.89)</b>	<b>6.15</b>	<b>10.54</b>	<b>70.80</b>	<b>(47.29)</b>	<b>(17.90)</b>
<b>(5) Profit for the period (3 - 4)</b>	<b>24.29</b>	<b>25.57</b>	<b>20.35</b>	<b>92.46</b>	<b>41.79</b>	<b>130.51</b>
<b>(6) Other Comprehensive Income</b>						
Items that will not be reclassified to profit and loss						
- Remeasurements of defined benefit plans	(0.50)	(0.50)	(0.27)	(1.50)	(0.81)	5.07
- Income-tax on remeasurements of defined benefit plans	-	-	-	-	-	-
<b>Total Other Comprehensive Income for the period</b>	<b>(0.50)</b>	<b>(0.50)</b>	<b>(0.27)</b>	<b>(1.50)</b>	<b>(0.81)</b>	<b>5.07</b>
<b>(7) Total Comprehensive Income for the period (5+6)</b>	<b>23.79</b>	<b>25.07</b>	<b>20.08</b>	<b>90.96</b>	<b>40.98</b>	<b>135.58</b>
<b>(8) Paid up equity share Capital (Face value Rs. 10/- each)</b>	<b>1,185.50</b>	<b>1,185.50</b>	<b>1,185.50</b>	<b>1,185.50</b>	<b>1,185.50</b>	<b>1,185.50</b>
<b>(9) Reserves excluding Revaluation reserve as per balance sheet of previous accounting year</b>						<b>766.77</b>
<b>(10) Earnings Per Share (EPS) (Face value Rs. 10/- each)</b>						
(a) Basic	0.20	0.21	0.17	0.77	0.35	1.14
(b) Diluted	0.20	0.21	0.17	0.77	0.35	1.14

**Notes:-**

- 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 12th February, 2020 and have been subjected to limited review by the statutory auditors of the Company.
- 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.
- 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.
- Company operates in one segment i.e. "Food processing Business" as per Ind AS 108 "Operating Segment".
- 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.
- The Company is in the process of evaluating the option permitted under section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019.
- Figures of previous periods/year have been regrouped / rearranged, wherever considered necessary.

Place : Navi Mumbai  
Date : February 12, 2020



For NHC Foods Limited

Apoorva Shah  
Director  
DIN : 00573184

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**Independent Auditors' Review Report on Unaudited Quarterly and Year to date Financial Results of NHC Foods Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (as amended)**

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 31<sup>st</sup> December 2019 and the year to date results for the period 1<sup>st</sup> April 2019 to 31<sup>st</sup> December 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), including relevant circulars issued by the SEBI from time to time.
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 SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016, (hereinafter referred to as 'the SEBI Circular), 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) 2410, Review of Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standard on Auditing specified under section 143 (10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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 ('Ind-AS') specified under section 133 of the Companies Act, 2013 as amended, read with the relevant Rules issued thereunder 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. The comparative Ind AS financial information of the Company (a) for the corresponding quarter ended 31<sup>st</sup> December 2018 and year to date results for the period from 1<sup>st</sup> April 2018 to 31<sup>st</sup> December 2018 included in these Ind AS financial results and (b) the Ind AS financial statements of the Company for the year ended 31<sup>st</sup> March 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 13<sup>th</sup> February 2019 and 16<sup>th</sup> May 2019 respectively.



Place : Mumbai  
Date : 12<sup>th</sup> February 2020  
UDIN : 20104942AAAAAB2819

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

  
**Timal P. Maru**  
Partner  
Membership No.: 104942