



The Bombay Stock Exchange Limited
Department of Corporate services
Floor 25, PJ Towers,
Dabul Street
Mumbai-400001

Date: 10th December 2018

Ref: Scrip Code-519560

Dear Sir/Madam,

Sub: Audited Consolidated Financial results for the Quarter and Year ended 31st March 2018 along with Audit Report thereon..

We are hereby inform you that the Board of Directors of the company in the meeting held on 05.12.2018 has considered and approved the Audited Consolidated Financial results of the Company for the quarter and year ended 31st March, 2018 along with the Audit Report.

In order of the aforesaid business we are hereby submitting copy of Audited Consolidated Financial Results of the Company for the quarter and year ended 31st March 2018 along with the Audit report thereon.

This is for your information and record

Thanking You,
For Neha International Limited.

G. Vinod Reddy
Managing Director



Neha International Limited

501, Manbhumi Jade Towers, Rajbhavan Road, Somajiguda, Hyderabad-500 082, India
CIN: L01122TG1998PLC015987, Tel: +91-40-6613 4759/6636 4543, Fax: +91-40-6613 6435
www.nehainternational.com



The Bombay Stock Exchange Limited
Department of Corporate services
Floor 25, PJ Towers,
Dalal Street
Mumbai-400001

10th December 2018

Ref: Scrip Code-519560

Dear Sir/Madam,


Sub: - Declaration regarding Statutory Audit Report with Un-modified opinion on Consolidated Financial Results of the Company for the Quarter and financial Year ended 31st March, 2018.

In Compliance of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016 we hereby declare that the Statutory Auditor of the Company i.e. Mathesh & Ramana, Chartered Accountants have issued the Audit Report on Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2018 with unmodified opinion.

This is for your information and record.

Thanking You,

Yours Faithfully,
For Neha International Limited


G. Kameshwar Rau
Chief Financial Officer.



Encl : as above

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INDEPENDENT AUDITOR'S REPORT

**TO THE MEMBERS OF
NEHA INTERNATIONAL LIMITED**

Report on the Consolidated Financial Statements:

Opinion:

We have audited the accompanying consolidated financial statements of Neha International Limited and its subsidiaries, which comprise the Consolidated Balance Sheet as at March 31, 2018, and the consolidated Statement of Profit and Loss and Consolidated Cash Flow Statement for the period ended March 31, 2018, and a summary of significant accounting policies and other explanatory information.

In our opinion, except for the effects of the matters stated in the above paragraph and to the best of our information and according to the explanations given to us, the consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) In the case of the Consolidated Balance Sheet, of the state of affairs of the Company as at March 31st, 2018; and
- (b) In the case of the Consolidated Statement of Profit and Loss Account, of the profit for the period ended on that date.
- (c) In the case of the Consolidated Cash Flow Statement, of the Cash Flows, for the period ended on that date.

Basis for Opinion:

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We report that the consolidated financial statements have been prepared by the company's management in accordance with requirements of the Accounting Standard (IND AS) 110, Consolidated Financial Statements issued by the Institute of Chartered Accountants of India. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



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MATHESH & RAMANA
CHARTERED ACCOUNTANTS

Key Audit Matters:

We have not audited the financial statements of foreign subsidiaries, whose financial statements reflect total assets of INR 115.29 Crores as at March 2018, total revenue of INR 12.89 Crores and net cash inflows amounting to INR (247.83) Lakhs for the period ended was considered for the purpose of the financial statements. These financial statements and other financial information have been audited by other auditors whose reports have been furnished to us for the purpose of consolidation and our opinion in so far as it related to the amounts included in respect of the subsidiaries are based solely on the report of other auditors. In respect of audit reports of subsidiaries, the auditors have commented on the following issues:

- (a) With regards to Globeagro Holding the subsidiary company auditor expressed True & Fair opinion with respect to standalone financial statements; but for its three subsidiaries the auditors issued qualified opinion as under;
- With respect to Holetu Roses Private Limited Company auditor qualified his opinion on the following basis;
 - Debtors and Creditors include outstanding balances with no movement for more than a year amounting to Birr32,810,388(Rs774.78Lakhs)and Birr45,965,379(Rs1085.42 Lacs) respectively.
 - We are not provided with period end stock count and the related valuation sheet,as a result we are unable to verify the correctness of the stock balance reported on the attached financial statements amounting to Birr1,287,181(Rs30.40 Lacs)
 - We would like to draw to the attention of the readers to the balance sheet which shows that the company has so far incurred a loss of Birr23,524,343(Rs555.50 Lacs) whereas the capital stands at Birr 20,699,390(Rs488.79 Lacs); which is more than 100% of the paid up capital.
 - With respect Alliance Flowers Private Limited Company auditor qualified his opinion on the following basis;
 - Debtors and Creditors include outstanding balances with no movement for more than a year amounting to Birr72,353,502(Rs1708.55 Lacs)and Birr 7,911,076(Rs186.81 Lacs) respectively.
 - We are not provided with period end stock count and the related valuation sheet, as a result we are unable to verify the correctness of the stock balance reported on the attached financial statements amounting to Birr814,142(Rs19.22 Lacs).
 - With respect Oromia Wonders Private Limited Company auditor qualified his opinion on the following basis;
 - Debtors and Creditors include outstanding balances with no movement for more than a year amounting to Birr14,857,833(Rs350.85 Lacs)and Birr 67,601,842(Rs1596.35 Lacs) respectively.

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- We are not provided with period end stock count and the related valuation sheet, as a result we are unable to verify the correctness of the stock balance reported on the attached financial statements amounting to Birr6,333,952 (Rs149.56 Lacs)

(b) With regards to Neha Agricornp PTE .LTD. the subsidiary company Auditor has given Qualified opinion stating the trade and other receivables amounting to US \$17,993,646 from third parties is past due for more than 150 days. The directors are confident and satisfied that the receivables are recoverable and accordingly impairment assessment has not been carried out.; but for its five subsidiaries the auditors opinions were as under;

- With respect to Neha Agri Tanzania Limited Company auditor expressed True & Fair opinion.
- With respect to Neha Agri-Ventures(U) Limited Company auditor expressed True & Fair opinion.
- With respect to Neha Agri Senegal Company auditor expressed True & Fair opinion.
- With respect to Neha Agri Zambia Limited Company auditor expressed True & Fair opinion.
- With respect to Nint Agri Private Limited Company auditor qualified his opinion on the following:

➤ We have not attained the year end count of cash on hand and stock reported on the attached financial statements amounting to Birr 3,348,311 (Rs79.06 Lacs). Furthermore the stock balances reported has no movement for more than five years and are not supported by management count and valuation sheets.

➤ Debtors and Creditors include long outstanding balances with no movement for more than a year amounting to Birr6,293,529 (Rs148.61 Lacs) and Birr45,028,561 (Rs 1063.30 Lacs) respectively. Moreover confirmations weren't directly obtained in related to payable balance of Birr 44,715,939 (Rs1055.92 Lacs)

➤ The stated incomes of Birr 1,693,400 (Rs39.98 Lacs) and fixed assets sales of Birr 1,707,061 (Rs40.31 Lacs) were collected by cash receipt vouchers and issue vouchers only.

(c) With regards to Neha Agriservices PTE .LTD the subsidiary company Auditor has given Qualified opinion stating that the company has an Investment in Neha Agriservices FZE. Amounting to US\$ 9527 (Rs6.24 Lacs) as of 31/03/2018. The Company holds 100% interest in Neha Agriservices FZE. The ability of the company to realize the Investment in Neha Agriservices FZE. is highly depended on subsequent collection of the trade receivables and advances to suppliers which has no movement for more than a year totalling to more than 95% of the subsidiary. The subsidiary auditors were unable to carry out the Audit procedures necessary to satisfy themselves as to recoverability of investment in Neha Agriservices FZE. and any adjustment to this amount may have a significant consequential effect on the financial position of the company as at 31st March 2018. Its Subsidiary Neha Agriservices FZE auditors had expressed their opinion as financial statements present fairly.

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- (d) During the current reporting period Investment in Nint Agri PLC with a carrying value of US\$ 5,667,227 has been impaired and restated at US\$ 2,649,877 which resulted in an impairment loss amounting to Rs 1977.59 Lacs.
- (e) During the current reporting period investments of Neha International Limited were restated which resulted in an impairment loss of Rs 4036.06/- Lacs.

Management's Responsibility for the Consolidated Financial Statements:

Management is responsible for the preparation of these financial statements in terms of the requirements of the Companies Act 2013 that give a true and fair view of the financial position, financial performance and Cash Flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with provisions of the Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities, selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Financial Statements by the Directors of the company, as afore said

Auditor's Responsibility:

Our responsibility is to express an opinion on these financial statements based on our audit. While conducting the Audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation and fair presentation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on whether the company has an adequate Internal Financial Control System over Financial Reporting in place and the operating

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MATHESH & RAMANA
CHARTERED ACCOUNTANTS

effectiveness of such Controls. An Audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the Audit Evidence obtained by us and the Audit Evidence obtained by other Auditors in terms of their reports referred to in Emphasis of Matter paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the financial statements

Report on Other Legal and Regulatory Requirements:

1. As required by section 143(3) of the Act, we report that:

- a. we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b. In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books and the reports of the other Auditors.
- c. The Consolidated Balance Sheet, Consolidated Statement of Profit and Loss and Consolidated Cash Flow Statement dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of the consolidated financial statements.
- d. In our opinion, the Consolidated Financial Statements comply with the Accounting Standards specified under section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules 2014.
- e. On the basis of written representations received from the directors as on March 31, 2018, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018, from being appointed as a director in terms of section 164(2) of Act.
- f. With respect to the other matters to be included in auditor's report in accordance with Rule 11 of Companies (Audit and Auditors), Rules 2014, in our opinion and to the best of our information and according to the explanation given to us;
 - i. The Company has disclosed the impact of pending litigation of its financial position in its financial statements.
 - ii. In our opinion and as per the information and explanations provided to us, the company not entered into any long term contracts including derivate contracts, requiring under applicable laws or accounting standards for material foreseeable losses, and
 - iii. There has been no delay in transferring to the Investor Education and Protection Fund by the Company.

PLACE: HYDERABAD
DATE: 05/12/2018



For **MATHESH & RAMANA**
CHARTERED ACCOUNTANTS

B.V.RAMANA REDDY
M. No. 026967 Partner

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Particulars	CONSOLIDATED				
	Quarter Ended			Year Ended (12 Months)	Year Ended (12 Months)
	31.03.2018 Audited	31.12.2017 UnAudited	31.03.2017 Audited	31.03.2018 Audited	31.03.2017 Audited
1. Income from operations					
(a) Net Sales/ Income from Operation	12,173.22	7,409.59	19,712.11	32,296.39	45,037.92
(b) Other Operating Income	29.24	28.64	-	76.21	129.27
Total Income from Operations (net)	12202.46	7437.62	19712.11	32362.60	45167.19
2. Other Income	-	-	-	-	-
3. Total Income(2+3)	12202.46	7437.62	19712.11	32362.60	45167.19
4. Expenses:					
a. Cost of Materials consumed	-	-	879.76	683.62	1,292.31
b. Purchase of stock-in-trade	11307.81	6454.58	18,906.92	29985.53	41,740.85
c. Changes in inventories of finished goods, work-in-progress and stock in trade	48.17	(1.24)	(18.02)	55.87	(20.94)
d. Employee Benefit Expense	77.65	60.51	15.20	185.69	138.61
e. Finance Costs	264.66	150.24	186.80	598.13	526.12
f. Depreciation and Amortisation Expense	168.72	145.24	38.10	317.65	150.34
g. Other Expenses	1305.50	1311.96	(182.20)	2639.21	1,071.63
Total Expenses	13,172.49	8,181.28	19,841.17	34,665.10	44,898.92
5. Profit(Loss) from operations before Exceptional Items and Tax(3-4)	(970.04)	(663.66)	(129.06)	(2302.50)	268.27
6. Exceptional Items	-	-	-	-	-
7. Profit(Loss) Before Tax (5-6)	(970.04)	(663.66)	(129.06)	(2302.50)	268.27
8. Tax Expense	31.93	29.56	29.62	129.67	152.07
9. Net Profit /Loss after tax (7-8)	(4001.97)	(693.22)	(158.68)	(2432.17)	116.20
10. Other Comprehensive Income	-	-	-	-	-
11. Total Comprehensive Income for the Period	(4001.97)	(693.22)	(158.68)	(2432.17)	116.20
12. Paid-up equity share capital (Face value Rs. 10/- per share)	2837.96	2837.96	2837.96	2837.96	2837.96
13. Reserves excluding Retention Reserves as per balance sheet of previous accounting year	-	-	21,018.97	18,500.70	21,018.97
14. Earnings Per Share (EPS) (not annualised)					
(a) Basic	(3.531)	(2.44)	(0.56)	(8.57)	0.41
(b) Diluted	(3.531)	(2.44)	(0.56)	(8.57)	0.41

1) The above results have been reviewed by the Audit Committee And approved by Board of Directors at their meeting held on on 5th December 2018.

2) The Consolidated financial results for the quarter and Year ended 31st March, 2018 were Audited by the statutory auditors of the Company.

3) Consolidated results are available at the company's website 'www.tehainternational.com' and also at BSE web site 'www.bseindia.com'.

4) The Company's current Accounting Period is from 01.04.2017 to 31.03.2018.

5) Figures of previous period have been re-arranged/regrouped wherever necessary.

Place: Hyderabad
Date: 06-12-2018.


By Order of the Board
For Neer International Limited

G. Vinod Raddy
G. Vinod Raddy
Chairman & Managing Director



STATEMENT OF CONSOLIDATED AUDITED SEGMENT REVENUE AND RESULTS FOR THE 3RD QUARTER AND YEAR ENDED 31ST MARCH, 2018
(Rs. in Lakhs)

Particulars	CONSOLIDATED				
	Quarter Ended			Year Ended	Year Ended (12 Months)
	31.03.2018 Audited	31.12.2017 UnAudited	31.03.2017 Audited	31.03.2018 Audited	31.03.2017 Audited
Segment Revenue					
1) Income from Each Segment					
--- Otherthan Trading	275.00	530.00	306.18	1,170.76	3,048.55
--- Trading	11398.22	6879.59	19405.91	31115.63	41989.37
Total Amount	12173.22	7409.59	19712.09	32286.39	45037.92
2) Segment Result					
Profit before Interest and Tax					
--- Otherthan Trading	(100.00)	(823.00)	(188.40)	(1,350.00)	(106.64)
--- Trading	(605.38)	289.58	195.83	(354.37)	901.03
Less: Interest	264.66	130.24	136.50	598.13	526.12
Less: Provision for Taxation	31.93	29.56	29.62	129.67	152.07
Total Profit/ (Loss) after tax	(1,001.97)	(693.22)	(188.69)	(2,432.17)	116.20
3) Capital Employed					
--- Otherthan Trading	15,900.10	16,500.25	17,082.49	15,900.10	17,479.64
--- Trading	2600.59	2589.67	3901.11	2600.59	3387.78
4) Segment Assets					
--- Otherthan Trading	11,528.96	11,628.96	11,321.00	11,412.00	11,528.96
--- Trading	26141.43	26141.43	26141.43	26141.43	25310.00
5) Segment Liabilities					
--- Otherthan Trading	4,942.34	4,842.34	4,742.34	4,942.34	4,942.34
--- Trading	11389.39	11139.39	10989.39	10889.39	10789.39

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NEHA INTERNATIONAL LIMITED
CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2018

Amount in Rupees

Particulars	As on	As on
	31.03.2018	31.03.2017
Assets		
Non-current assets		
(a) Property, Plant and Equipment	314,902,309	411,297,663
(d) Goodwill	350,721,716	350,721,716
(b) Capital work-in-progress	160,486,686	363,726,604
(c) Investment Property		
(e) Other Intangible Assets		
(f) Intangible Assets under development		
(g) Biological Assets other than bearer plants		
(h) Financial Assets		
(i) Investments	116,481	139,895
(ii) Trade receivables		
(iii) Loans		
(iv) Others (to be specified)		
(i) Deferred tax assets (net)	289,609	-
(j) Other non-current assets	3,426,127	3,084,174
Current assets		
(a) Inventories	21,665,536	43,222,316
(b) Financial Assets		
(i) Investments		
(ii) Trade receivables	2,472,422,353	2,381,131,283
(iii) Cash and cash equivalents	82,547,585	97,254,292
(iv) Bank balances other than (iii) above		
(v) Loans	297,063,759	303,725,860
(vi) Others (to be specified)		
(c) Current Tax Assets (Net)		
(d) Other current assets	63,396,857	95,786,744
Total	3,767,039,018	4,050,090,547
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	283,795,680	283,795,680
(b) Other Equity	1,850,069,633	2,101,896,766
LIABILITIES		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	78,842,707	68,282,925
(ii) Trade Payables		
(iii) Other financial liabilities (other than those specified in item (b), to be specified)		
(b) Provisions	3,299,934	3,230,170
(c) Deferred tax liabilities (Net)		211,000
(d) Other non-current liabilities		
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	258,836,055	204,741,310
(ii) Trade payables	921,874,007	963,042,569
(iii) Other financial liabilities (other than those specified in item (c))		
(b) Other current liabilities	319,136,300	378,271,138
(c) Provisions	51,184,702	46,602,191
(d) Current Tax Liabilities (Net)		
Total	3,767,039,018	4,050,090,547

