

NHC FOODS LTD

(Government Recognised Star Export House)

An ISO 22000:2005 Certified Company (System)

CIN : L15122GJ1992PLC076277



Date: 30th May, 2016

To,
The Secretary,
BSE Limited,
P.J. Towers, Dalal Street,
Mumbai – 400001.
E-mail: corp_relations@bseindia.com.
Dear Sir/Madam,

Sub: Outcome of Board Meeting

We wish to inform you that the Board of Directors in its meeting held today i.e. 30th May, 2016 commenced at 4.15 p.m. and concluded at 6.15 p.m. have, inter-alia approved the following:

Pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulation, 2015, we are forwarding herewith a copy of Audited Financial Results for the Quarter and year ended March 31, 2016, duly approved by the Board of Directors at its meeting held on May 30, 2016.

Also enclosed copy of Annual Audit Report with un – modified opinion(s), as submitted by the Auditors of the Company and a copy of declaration by the Company to that effect.

The above audited financial result along with Annual Audit Report are being made available on the website of the Company www.nhcgroupp.com

Further, the Board of Directors in its meeting decided to issue and allot 8,95,000 Equity Shares of face value of Rs. 10/- each on preferential allotment basis to Mr. Apoorva Shah, the promoter of the Company at the price determined in accordance with the pricing formula prescribed under Chapter VII – Preferential issue of SEBI (Issue of Capital and Disclosure Requirements) Regulation, 2009 on conversion of part of the outstanding Unsecured Loan into Equity Shares subject to the approval of shareholders, the Stock Exchange where the shares of the Company are listed

S. B. Chandra

Office : NHC House, 2/13, Anand Nagar, Santacruz (East),
Mumbai-400055 (India), Tel: 91 22 6152 2020 (30 Lines),
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The Board of directors with the intent to get all major businesses, their support functions and the shared services under one roof, decided to shift work places to a consolidated, better and more convenient work place in the city. This would not only bring in operational efficiencies but also ensure smoother execution and implementation of the business objectives. With this in mind the Board has decided subject to the approval of the shareholders through postal ballot, to sell the immovable property/ies located at NHC House, 2/13, Anand Nagar, Santacruz (E), Mumbai – 400055 and Factory at Survey No. 777, Umarsadi Desaiwad Road, at Village Umarsadi, Taluka Pardi, District Valsad, Gujarat: 396175

For NHC Foods Limited




Suvarnalata Chavan
(Company Secretary & Compliance officer)

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NHC Foods Limited

Statement of Audited Result for the quarter ended 31st March, 2016

PART I Sr. No.	Particulars	Quarter ended			Year ended	
		Audited	Unaudited	Audited	Audited	
		31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015
		(Rs. In lacs, except for number of shares)				
1	Income from Operations					
	(a) Net Sales/Income from Operations (Net of excise duty)	5811.79	3662.39	3634.19	14984.70	14,332.89
	(b) Other Operating Income	76.11	62.60	58.97	285.89	396.26
	Total Income from Operations(Net)	5,887.90	3,724.99	3,693.16	15,270.59	14,729.15
2	Expenditure					
	a. Consumption of material consumed	339.32	78.92	55.49	544.53	221.32
	b. Purchase of Stock in trade	4,972.75	2,823.13	2,967.36	12,058.69	12,636.66
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	-220.52	187.57	-50.84	229.60	-752.99
	d. Employee benefits expense	85.54	91.98	80.04	325.77	313.03
	e. Depreciation And Amortisation expense	29.47	29.98	30.19	119.75	119.50
	f. Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	428.34	458.97	531.09	1,795.09	1,943.65
	Total Expenses	5,634.89	3,670.55	3,613.33	15,073.44	14,481.17
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	253.01	54.44	79.83	197.15	247.98
4	Other Income	31.53	11.36	-29.02	69.12	90.67
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	284.54	65.80	50.81	266.27	338.65
6	Finance Costs	103.94	37.16	49.26	218.51	196.17
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	180.60	28.64	1.55	47.76	142.48
8	Exceptional items	0.00	0.00	0.00	0.00	0.00
9	Profit / (Loss) from ordinary activities before tax (7 - 8)	180.60	28.64	1.55	47.76	142.48
10	Tax expense					
	a. Current Tax	4.38	0.00	5.99	4.38	19.29
	b. Deferred Tax Liability/(Asset)	4.78	1.80	-18.65	12.32	3.37
	c. Earlier year adjustments	2.90	0.00	1.57	0.47	1.57
	d. Total Tax	12.06	1.80	-11.09	17.17	24.23
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	168.54	26.84	12.64	30.59	118.25
12	Extraordinary Items (net of tax expense of Rs. Lacs)	0.00	0.00	0.00	0.00	0.00
13	Net Profit / (Loss) for the period (11 + 12)	168.54	26.84	12.64	30.59	118.25
14	Share of Profit / (loss) of associates *	0.00	0.00	0.00	0.00	0.00
15	Minority Interest*	0.00	0.00	0.00	0.00	0.00
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15) *	168.54	26.84	12.64	30.59	118.25
17	Paid-up equity share capital (Face Value of Rs. 10/- each)	1185.50	1129.35	1129.35	1185.50	1129.35
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	793.19	586.33	714.31	793.19	714.31
19 (i)	Earnings Per Share (before extraordinary items) (of Rs. 10/- each) (not annualised):					
	(a) Basic	5.85	0.24	0.16	0.27	1.45
	(b) Diluted	5.85	0.24	0.16	0.27	1.45
19 (ii)	Earnings Per Share (after extraordinary items) (of Rs. 10/- each) (not annualised):					
	(a) Basic	5.85	0.24	0.16	0.27	1.45
	(b) Diluted	5.85	0.24	0.16	0.27	1.45



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Statement of Assets and Liabilities as at 31st March, 2016

Sr. No.	Particulars	Year ended	
		Audited	
		31.03.2016	31.03.2015
1	Shareholders' Funds		
	a) Share Capital	1,185.50	1,129.35
	b) Reserves & Surplus	793.19	714.31
2	Non Current Liabilities		
	Long Term Borrowings	700.93	588.89
	Long Term Provisions	228.84	31.17
	Deferred Tax Liabilities	37.11	216.52
3	Current Liabilities		
	Short Term borrowings	785.78	809.97
	Trade Payables	3,669.50	1,141.99
	Other Current Liabilities	896.90	680.15
	Short Term Provisions	6.05	3.91
	TOTAL	8,303.80	5,316.27
	ASSETS		
1	Non Current Assets		
	Fixed Assets		
	Tangible Assets	1,195.68	1,266.76
	Intangible Assets	503.30	541.97
	Capital Work -in-progress		-
	Non Current Investments	0.60	0.60
	Long Term Loans and Advances	137.96	142.69
	Other Non Current Assets	-	5.00
		1,837.54	1,957.02
2	Current Assets		
	Current Investments	0.60	-
	Inventories	1,685.90	1,937.04
	Trade Receivables	3,965.60	573.80
	Cash and Bank Balances	409.48	380.34
	Short term Loans and Advances	126.71	125.12
	Other Current Asset	277.97	342.95
		6,466.26	3,359.25
	TOTAL	8,303.80	5,316.27
	NOTES:		
1	The above financial result have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 30,2016.		
2	The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the relevant financial year.		
3	Figures for the Previous period/quarter have been rearranged, regrouped or reclassified wherever necessary to confirm with the figures for the current period/quarter.		
	Place: Mumbai		
	Date: 30.05.2016		
		For NHC Foods Limited	
			
		Apoorva Shah	
		Chairman & Managing Director	
		DIN: 00573184	
			

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INDEPENDENT AUDITOR'S REPORT

To

Board of Directors of **NHC Foods Limited**

We have audited the quarterly financial results of NHC Foods Limited for the quarter ended March 31, 2016 and the year to date results for the period from April 1, 2015 to March 31, 2016 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

(i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations 2015 in this regard; and

(ii) give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2016 as well as the year to date results for the period from April 1, 2015 to March 31, 2016.

For **NGS & Co. LLP**
Chartered Accountants
Firm Registration Number: 119850W



Ashok A. Trivedi
Partner
Membership No. 042472
Mumbai
May 30, 2016



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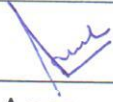

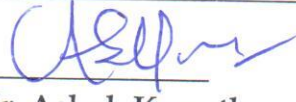


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Date: 30th May, 2016

Statement on Impact of Auditor Qualification
(For Audit Report on Annual Standalone Financial Statements with Unmodified Opinion)
(Pursuant to Regulation 33(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

Sr. No.	Particulars	Details
1	Name of the Company	NHC Foods Limited
2	Annual Financial Statement for the year ended	31 st March, 2016
3	Type of Audit Observation	Unmodified
4	Frequency of observation	Not Applicable
5	<u>To be signed by:</u>	
	• Chairman and Managing Director	 _____ Mr. Apoorva Shah 
	• Chief Financial Officer	 _____ Mr. Ashok Kamath
	• Auditor of the Company	For NGS & Co. LLP Chartered Accountants Firm Registration No. 119850W  Ashok Trivedi Partner Membership No. 042472 Mumbai
	• Audit Committee Chairman	 _____ Mr. Rajiv Bhatt

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Date: 30th May, 2016

To,
The Secretary,
BSE Limited,
P.J. Towers, Dalal Street,
Mumbai – 400001.
E-mail: corp. relations@bseindia.com.

Dear Sir/Madam,

Sub: Declaration pursuant to Regulation 33(3)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Scrip Code: 517554

Dear Sir/Madam,

I, Apoorva Shah, Chairman & Managing Director of NHC Foods Limited (the Company) hereby declare that, the statutory Auditors of the Company, NGS & Co. LLP, Chartered Accountants, Mumbai, Firm Registration No. 119850W have issued an Audit Report with Unmodified / Unqualified Opinion on Audited Financial Results for the Quarter and Financial Year Ended 31.03.2016

This declaration is issued in compliance of Regulation 33(3)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 as amended by the SEBI vide notification No. SEBI/LAD-NRO/GN/2016-17/001 dated 25th May, 2016 and SEBI circular No. CIR/CFD/CMD/56/2016 dated on 27th May, 2016

Kindly take the above on records.

Please acknowledge the receipt of the same.

Yours faithfully,

For NHC Foods Limited



Apoorva Shah
(Chairman & Managing Director)

DIN: 00573184

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