

# NHC FOODS LTD

(Government Recognised Two Star Export House)

An ISO 22000:2005 Certified Company  
CIN : L15122GJ1992PLC076277  
GSTIN :- 27AAACM3032B1Z6



Date: 03-11-2021

To,  
The Secretary,  
BSE Limited  
P. J. Towers, Dalal Street,  
Mumbai – 400001  
Email: [corp.relations@bseindia.com](mailto:corp.relations@bseindia.com)

Dear Sir,

**Subject: Outcome of Board Meeting**

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., 3<sup>rd</sup> November, 2021 have transacted the following business:

1. Un-Audited Financial Results of the Company for the Second Quarter and Half Year Ended 30<sup>th</sup> September, 2021.

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 JMMK & Co., the Statutory Auditors of the Company.

The Meeting of the Board of Directors commenced at 1.00 PM and concluded at 1.30 PM

Thanking You,

FOR NHC FOODS LIMITED

  
APAR SHAH ★

(WHOLE TIME DIRECTOR)

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NHC FOODS LIMITED						
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2021						
Particulars	(Amount In Lakhs except per share data)					
	For the Quarter ended			Half Year Ended		Year Ended
	30-Sep-21 (Unaudited)	30-Jun-21 (Unaudited)	30-Sep-20 (Unaudited)	30-Sep-21 (Unaudited)	30-Sep-20 (Unaudited)	31-Mar-21 (Audited)
<b>(1) Income</b>						
(a) Revenue from Operations	3,480.63	2,910.50	4,396.75	6,391.13	7,681.79	15,177.96
(b) Other Income	38.13	17.40	23.16	55.53	24.08	81.84
<b>Total Income (a+b)</b>	<b>3,518.76</b>	<b>2,927.90</b>	<b>4,419.91</b>	<b>6,446.66</b>	<b>7,705.87</b>	<b>15,259.80</b>
<b>(2) Expenses</b>						
(a) Cost of Materials consumed	0.95	1.76	1.55	2.71	2.67	7.05
(b) Purchase of stock-in-trade	3,044.26	2,410.51	4,285.49	5,454.77	7,259.22	14,304.00
(c) Changes in Inventories of finished goods, work-in-progress & stock-in-trade	(111.79)	85.15	(207.65)	(26.64)	(209.91)	(586.79)
(d) Employee benefits expense	50.84	52.41	53.19	103.25	104.23	208.13
(e) Finance cost	35.10	35.21	30.95	70.31	65.95	166.78
(f) Depreciation and amortisation expense	29.99	29.75	32.68	59.74	65.07	121.72
(g) Other expenses	414.88	290.06	168.65	704.94	323.22	855.06
<b>Total Expenses (a+b+c+d+e+f+g)</b>	<b>3,464.23</b>	<b>2,904.85</b>	<b>4,364.87</b>	<b>6,369.08</b>	<b>7,610.46</b>	<b>15,075.95</b>
<b>(3) Profit before tax (1-2)</b>	<b>54.53</b>	<b>23.05</b>	<b>55.04</b>	<b>77.58</b>	<b>95.41</b>	<b>183.85</b>
<b>(4) Tax expense</b>						
(i) Current Tax	16.53	4.35	(1.52)	20.88	17.75	69.81
(ii) MAT Adjustments	15.23	6.20	(30.18)	21.43	(19.47)	36.44
(iii) Short Provision for tax relating to previous years	-	36.44	3.09	36.44	3.09	8.39
(iv) Deferred Tax	(14.28)	(50.99)	(5.58)	(65.27)	(13.48)	3.88
<b>Total Tax expenses (i+ii+iii)</b>	<b>17.48</b>	<b>(4.01)</b>	<b>26.17</b>	<b>13.47</b>	<b>26.83</b>	<b>45.64</b>
<b>(5) Profit for the period (3 - 4)</b>	<b>37.05</b>	<b>27.06</b>	<b>28.87</b>	<b>64.12</b>	<b>68.58</b>	<b>138.21</b>
<b>(6) Other Comprehensive Income</b>						
(i) Items that will not be reclassified to statement of Profit and Loss	(0.50)	(0.50)	(0.50)	(1.00)	(1.00)	(0.29)
(ii) Income tax relating to items that will not be reclassified to statement of Profit and loss						
(iii) Items that will be reclassified to statement of profit and loss						
(iv) Income tax relating to items that will be reclassified to statement of Profit and loss						
<b>Total Other comprehensive income (net of tax) (i+ii+iii+iv)</b>	<b>(0.50)</b>	<b>(0.50)</b>	<b>(0.50)</b>	<b>(1.00)</b>	<b>(1.00)</b>	<b>(0.29)</b>
<b>(7) Total Comprehensive Income for the period (5+6)</b>	<b>36.55</b>	<b>26.56</b>	<b>28.37</b>	<b>63.12</b>	<b>67.58</b>	<b>137.92</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>	-	-	-	-	-	1,041.32
<b>(10) Earnings Per Share (EPS) (Face value Rs. 10/- each)</b>						
(a) Basic	0.31	0.23	0.24	0.54	0.58	1.17
(b) Diluted	0.31	0.23	0.24	0.54	0.58	1.17



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Email : [info@nhcgroup.com](mailto:info@nhcgroup.com)

Factory & Registered Office : Suevey No. 777, Umarsadi Desaiwad Road,  
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Notes:-
1) 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 3rd November, 2021. The statutory auditors have carried out a Limited Review of the results for the quarter and half year ended 30th September, 2021
2) The above financial results for the quarter and half year ended 30th September, 2021 are 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) Amendment Rules, 2016.
3) 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.
4) The Company's business activity falls within a single segment viz. "Food processing Business" and hence has only one reportable "Operating Segment" as per Ind AS 108- Operating Segments.
5) Previous period/year's figures have been regrouped/reclassified wherever necessary to confirm to current period's/year's figures.
<p>Place : Navi Mumbai Date : November 03, 2021</p> <p style="text-align: right;">For NHC Foods Limited  Apoorva Shah Director DIN : 00573184</p> <p style="text-align: right;"></p>

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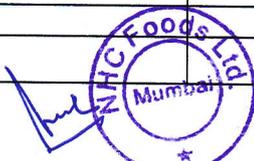
GSTIN :- 27AAACM3032B1Z6



## UNAUDITED STATEMENT OF ASSETS & LIABILITIES AS AT SEPTEMBER 30, 2021

(Amount in Lakhs)

Particulars	As at September 30, 2021 (Unaudited)	As at March 31, 2021 (Audited)
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
(a) Property, Plant and Equipment	958.25	989.73
(b) Intangible Assets		
Goodwill	289.88	309.26
(c) Right to Use Assets	87.44	94.17
(d) Other Non Current Assets	19.75	503.11
<b>Total Non - Current Assets</b>	<b>1,355.32</b>	<b>1,896.27</b>
<b>Current Assets</b>		
(a) Inventories	2,061.28	2,034.00
(b) Financial Assets		
(i) Investment	0.60	0.60
(ii) Trade Receivables	1,521.13	1,997.43
(iii) Cash and Cash Equivalents	154.29	111.24
(iv) Other Balances with Bank	217.42	331.86
(v) Other Financial Assets	415.23	347.68
(c) Other Current Assets	971.05	213.92
<b>Total Current Assets</b>	<b>5,341.00</b>	<b>5,036.73</b>
<b>Total Assets</b>	<b>6,696.32</b>	<b>6,933.00</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
(a) Equity Share Capital	1,185.50	1,185.50
(b) Other Equity	1,104.44	1,041.32
<b>Total Equity</b>	<b>2,289.94</b>	<b>2,226.82</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	649.59	691.09
(ii) Lease Liabilities	108.00	106.56
(b) Long-term provisions	62.02	54.86
(c) Deferred Tax Liability (Net)	35.35	6.32
(d) Other Non Current Liabilities	10.98	10.75
<b>Total Non - Current Liabilities</b>	<b>865.94</b>	<b>869.58</b>
<b>Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	1,892.12	1,929.36
(ii) Lease Liabilities	1.33	5.40
(iii) Trade and other payables		
Total outstanding dues of micro enterprises and small enterprises	1.76	4.51
Total outstanding dues of creditors other then micro enterprises and small enterprises	1,408.93	1,682.76
(b) Short-term Provisions	17.21	47.10
(c) Other Current Liabilities	219.09	167.47
<b>Total Current Liabilities</b>	<b>3,540.44</b>	<b>3,836.60</b>
<b>Total Liabilities</b>	<b>4,406.38</b>	<b>4,706.18</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>6,696.32</b>	<b>6,933.00</b>



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## NHC FOODS LIMITED

### UNAUDITED STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED SEPTEMBER 30, 2021

(Amount in Lakhs)

Particulars	Half year ended September 30, 2021	Half year ended September 30, 2020
<b>A. Cash Flows from Operating Activities</b>		
Profit before taxes	77.59	95.41
Adjustments for:		
Depreciation and amortisation expense	59.74	65.07
Interest expense	68.88	68.26
Interest income	(4.14)	(0.06)
Bad Debts written off	-	5.63
Sundry Balance Written back	-	(2.82)
Other Adjustments including other comprehensive income	1.00	1.00
Effect of Expected Credit Loss	41.48	10.96
<b>Operating profit before working capital changes</b>	<b>244.55</b>	<b>243.45</b>
<b>Changes In Working Capital :</b>		
(Increase)/Decrease in Inventories	(27.28)	(208.89)
(Increase)/Decrease in Trade receivables	434.81	278.96
(Increase)/Decrease in Loans and advances and other assets	(503.32)	(211.15)
(Increase)/Decrease in Trade payables, other liabilities and provisions	(95.74)	(312.41)
<b>Net Changes In Working Capital</b>	<b>(191.54)</b>	<b>(453.50)</b>
<b>Cash generated from(used in) the operations</b>	<b>53.01</b>	<b>(210.05)</b>
Direct tax (paid)/Refund	(81.76)	(26.41)
<b>Net Cash (used in) operating activities (A)</b>	<b>(28.75)</b>	<b>(236.46)</b>
<b>B. Cash Flow from Investing Activities</b>		
Purchase of Property, Plant and equipment (Including Capital Advance)	(0.78)	(0.61)
Interest income	4.14	0.06
<b>Net Cash provided by/ (used in) investing activities (B)</b>	<b>3.36</b>	<b>(0.55)</b>
<b>C. Cash Flow from Financing Activities</b>		
Proceeds from Director	23.91	139.28
(Repayment) of Loan to Director	(115.74)	(152.59)
Proceeds from Bank	9,863.65	4,062.58
(Repayment) of borrowings to Bank	(9,842.79)	(3,691.51)
Proceeds from Others borrowings	3.79	43.66
(Repayment) of Other borrowings	(68.53)	(137.98)
Repayment of Lease Liability (Including interest)	(9.00)	(2.65)
Interest expense	(63.30)	(64.22)
<b>Net Cash provided by/ (used in) financing activities (C)</b>	<b>(208.00)</b>	<b>196.57</b>
<b>Net (decrease) in Cash and Cash Equivalents (A+B+C)</b>	<b>(233.39)</b>	<b>(40.44)</b>
Cash and Cash Equivalents at the beginning of the year	443.10	112.00
<b>Cash and Cash Equivalents at the end of the year</b>	<b>209.71</b>	<b>71.56</b>
Earmarked Deposits with Banks	162.00	-
<b>Cash and Bank Balances at the end of the year</b>	<b>371.71</b>	<b>71.56</b>



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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 30<sup>th</sup> September 2021 and the year to date from 1<sup>st</sup> April 2021 to 30<sup>th</sup> September 2021 ("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 (the "Listing Regulations").
2. This Statement which is the responsibility of the Company's Management and approved by the Company's Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements ('SRE') 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India ('ICAI'). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Standard is free of material misstatement. 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 procedure. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act 2013 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 and procedures performed as stated in paragraph 3 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 relevant rules issued thereunder and other accounting principle generally accepted in India has not disclosed the information required to be disclosed in terms of the Listing 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.

For **JMMK & Co.**  
(Earlier known as JMK & Co.)  
Chartered Accountants  
ICAI Firm Registration No.: 120459W

**Jitendra Doshi**  
Partner  
Membership No.: 151274



Place : Mumbai  
Date : 3<sup>rd</sup> November 2021  
UDIN : 21151274AAAACQ3541