



22 July, 2016

The Manager
Department of Corporate Services
Bombay Stock Exchange Ltd
1st Floor, Rotunda Building
Dalal Street, Fort
MUMBAI – 400001

Sir,

SUB: Audited Consolidated Financial Results.
REF: Security Code: 519560

Pursuant to the Regulation 33, under SEBI Listing Regulations 2015 (LODR), we wish to inform you that the Board of Directors of the Company at its meeting held today i.e, July 22, 2016, inter-alia, have considered and approved the following:

1. Approved the Audited Consolidated Financial Results for the quarter and year ended 31st March, 2016.

A copy of the same along with Auditors Report is submitted. Kindly consider the same.

Thanking you,

Yours faithfully,
For NEHA INTERNATIONAL LIMITED


Manoj Sali
Company Secretary & Compliance Officer



Neha International Limited

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STATEMENT OF CONSOLIDATED AUDITED RESULTS FOR THE 4TH QUARTER AND 12 MONTHS ENDED 31ST MARCH, 2016 (Rs. In Lakhs)

Particulars	CONSOLIDATED				
	Quarter Ended			Year to Date (12 Months)	Year Ended (21 Months)
	31.03.2016 Audited	31.12.2015 UnAudited	31.03.2015 Audited	31.03.2016 Audited	31.03.2015 Audited
1. Income from operations					
(a) Net Sales/ Income from Operation	9,140.97	18986.77	9001.62	64,015.24	32,635.22
(b) Other Operating Income	(202.95)	183.86	88.39	60.77	82.56
Total income from Operations (net)	8938.02	19170.63	9090.01	64,076.01	32,717.78
2. Expenses:					
a. Cost of Materials consumed	1,590.54	60.38	842.22	1,695.06	1,047.37
b. Purchase of stock -in-trade	5010.15	18225.37	7985.38	57,918.01	29,192.55
c. Changes in inventories of finished goods, work-in-progress and stock in-trade	(1.74)	(2.11)	(53.03)	150.36	(188.28)
d. Employee Benefit Expense	32.32	56.51	73.56	201.31	184.15
e. Depreciation and Amortisation Expense	(8.76)	52.44	36.24	147.86	238.28
f. Other Expenses	2227.83	139.33	91.09	2,591.42	1,455.89
Total Expenses	8,850.34	18,531.93	8,975.46	62,704.02	31,929.96
3. Profit/(Loss) from operations before other income, finance cost and Exceptional Items (1-2)	87.68	638.70	114.55	1,371.99	787.82
4. Other Income	-	-	-	-	-
5. Profit/(Loss) from Ordinary activities before finance cost and Exceptional Items (3+4)	87.68	638.70	114.55	1371.99	787.82
6. Finance Costs	281.63	114.92	133.32	637.24	682.71
7. Profit/(Loss) from ordinary activities after finance cost but before Exceptional items (5-6)	(193.95)	523.78	(18.77)	734.75	105.11
8. Exceptional Items	-	-	-	-	-
9. Profit/Loss from Ordinary activities before tax (7+8)	(193.95)	523.78	(18.77)	734.75	105.11
10. Tax Expense	57.45	67.17	47.55	214.17	115.91
11. Net Profit /Loss from Ordinary Activities after tax (9-10)	(251.40)	456.62	(66.32)	520.58	(10.80)
12. Extraordinary items :	-	-	-	-	-
13. Net Profit (+)/Loss (-) for the period (11-12)	(251.40)	456.62	(66.32)	520.58	(10.80)
14 Share of Profit/(Loss) of Associates	-	-	-	-	-
15. Minority Interest	(64.16)	(12.99)	10.80	(104.17)	(70.97)
16 Net Profit (+)/ Loss(-) after taxes, Minority interest and share of profit/(loss) of associates (13-14-15)	(187.24)	469.61	(55.52)	624.75	60.17
17. Paid-up equity share capital (Paid up value Rs. 10/- per share)	2837.96	2837.96	2837.96	2837.96	2837.96
18. Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year				22259.93	20561.72
19. (i) Earning Per Share (before extraordinary items) (of ---/- each) (not annualised)					
(a) Basic	(0.89)	1.65	(0.23)	1.83	(0.04)
b) Diluted	(0.89)	1.65	(0.20)	2.20	0.21
(ii) Earning Per Share (after extraordinary items) (of ---/- each) (not annualised)					
(a) Basic	(0.89)	1.65	(0.20)	2.20	0.21
b) Diluted	(0.92)	1.65	(0.07)	2.36	1.05

1) The above results were reviewed by the Audit Committee and taken on record by Board of Directors at their meeting held on 22.07.2016 and have been audited by the Statutory Auditor's of the Company

2) The financial statements are prepared in accordance with the principles and procedures for the preparation and presentation of Consolidated financial statements as set out in the Accounting Standards mandated by the Companies (Accounting Standard) Rules, 2006, the provisions of the Companies Act, 2013, and guidelines issue by the SEBI.

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

4) The Company's current Accounting Period is from 01.04.2015 to 31.03.2016.

5) The current period figures are not comparable with previous years figures, as the current financials are drawn for a period of 12 months

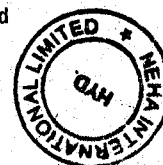
6) Figures of previous period have been re-arranged/restated whenever necessary.

Place: Hyderabad

Date: 22.07.2016

By Order of the Board
 For Neha International Limited

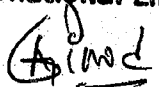
G. Vinod Reddy



STATEMENT OF CONSOLIDATED AUDITED SEGMENT REVENUE AND RESULTS FOR THE 4TH QUARTER AND 12 MONTHS ENDED
31ST MARCH, 2016 (Rs. in Lakhs)

Particulars	CONSOLIDATED				
	Quarter Ended			Year to Date (12 Months)	Year Ended (21 Months)
	31.03.2016 Audited	31.12.2015 UnAudited	31.03.2015 Audited	31.03.2016 Audited	31.03.2015 Audited
Segment Revenue					
1) Income from Each Segment					
--- Growing of cut roses	301.74	669.00	1,124.66	4,296.78	2,777.75
--- Trading	8839.23	18317.77	7876.96	59718.46	29857.47
Total Amount	9140.97	18986.77	9001.62	64015.24	32635.22
2) Segment Result					
Profit before Interest and Tax					
--- Growing of cut roses	7.68	(85.03)	34.00	(235.70)	532.67
--- Trading	80.00	723.73	80.55	1371.99	255.15
Less: Interest	281.63	114.92	133.32	637.24	682.71
Less: Provision for Taxation	57.45	67.17	47.55	214.17	115.91
Total Profit/ (Loss) after tax	(251.40)	456.62	(66.32)	520.58	(10.80)
3) Capital Employed					
--- Growing of cut roses AND Agriculture and processing	17,479.64	17,479.64	17,487.04	17,487.04	17,487.04
--- Trading	3387.76	2228.39	1711.02	3387.76	1711.02

For Neha International Limited


Managing Director

Statement of Assets and Liabilities as at 31.03.2016 is as under

Particulars	CONSOLIDATED	
	As at 31.03.2016	As at 31.03.2015
EQUITY AND LIABILITIES		
Shareholders' funds		
(a) Share Capital	2837.96	2837.96
(b) Reserve and Surplus	22259.93	20561.72
(c) Money received against share warrants		
Sub-total-Shareholders' funds	25097.89	23399.68
Share application money pending allotment		
Non-Current Liabilities		
(a) Long-term borrowings	1226.03	1565.04
(b) Deferred tax liabilities (net)		
(c) Other long-term Liabilities		
(d) Long-term provisions	39.93	23.10
Sub-total - Non-Current Liabilities	1265.96	1588.14
Current Liabilities		
(a) Short-term borrowings	1875.83	2139.22
(b) Trade Payables	7017.01	5904.35
(c) Other Current Liabilities	3363.77	1942.50
(d) Short-term Provisions	749.85	629.75
Sub-total - Current Liabilities	13006.46	10615.82
TOTAL - EQUITY AND LIABILITIES	39370.31	35603.63
ASSETS		
Non-current assets		
a) Fixes Assets		
Tangible Assets	3565.53	3645.54
Intangible assets	3807.94	3,807.94
Capital work-in-progress	3,897.53	3,243.47
b) Non-current investments	1.52	1.52
c) Deferred tax assets (net)	3.09	1.38
d) Long-term loans and advances	-	-
e) Other non-current assets	39.35	17.17
Sub-total - Non-Current assets	11314.96	10717.02
Current assets		
(a) Current investments	-	-
(b) Inventories	281.42	395.19
(c) Trade receivables	22552.29	9743.00
(d) Cash and cash equivalents	645.74	800.56
(e) Short-term loans and advances	3714.94	13709.06
(f) Other Current assets	860.96	238.80
Sub-total - Current assets	28055.35	24886.61
TOTAL- ASSETS	39370.31	35603.63

Figures of previous period have been re-arranged/restated whenever necessary.

For Neha International Limited

(Signature)
Managing Director



MATHESH & RAMANA
CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

**TO THE MEMBERS OF
NEHA INTERNATIONAL LIMITED**

Report on the Consolidated Financial Statements:

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, 2016, and the consolidated Statement of Profit and Loss and Consolidated Cash Flow Statement for the period ended March 31, 2016, and a summary of significant accounting policies and other explanatory information.

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.



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MATHESH & RAMANA CHARTERED ACCOUNTANTS

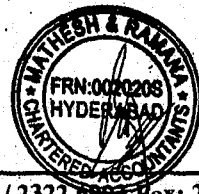
An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or 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 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

Emphasis of Matter:

We have not audited the financial statements of foreign subsidiaries, whose financial statements reflect total assets of INR 114.12 Crores as at March 2016, total revenue of INR 388.775 Crores and net cash inflows amounting to INR (276.79) 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) In case of all Subsidiaries there is a comment on Sundry Debtors and Sundry Creditors which include long outstanding balances with no movement for more than a year.
- (b) With regards to M/s. Holetta Roses plc., the subsidiary company auditor without qualifying his opinion has drawn attention to the following issue. The statement of profit and loss shows that the company has incurred loss of Birr 28,46,106 (Rs. 86.86 Lacs) for the year under audit and Birr 1,85,43,573 (Rs.565.95Lacs) accumulated to date (which is 92% of the paid up capital) whereas the paid up capital stands at Birr 20,143,545 (Rs. 614.781 Lacs). This circumstances raise doubt about the company's ability to continue as a going concern.
- (c) With regards to M/s. Dream Flowers Plc., the subsidiary company auditor without qualifying his opinion has drawn attention to the following issue. The statement of profit and loss shows that the company has incurred loss of Birr 71,28,250 (Rs. 217.55 Lacs) for the year under audit and Birr 3,36,86,599 (Rs. 1028.11 Lacs) cumulated to date (which is more than 100% of the paid up capital) whereas the paid up capital stands at Birr 13,000,000 (Rs. 396.76 Lacs). This circumstances raise doubt about the company's ability to continue as a going concern.



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MATHESH & RAMANA
CHARTERED ACCOUNTANTS

- (d) With regards to Globeagro Holdings., the subsidiary company auditor has given Disclaimer opinion on the financial statements as the auditors were unable to assess whether audit procedures carried out by the other Step Subsidiary auditors complied with International Standards on Auditing so as to give a true & fair view of the Financial position of the Group as at 31st March 2016 and the performance, changes in Equity and Cash flows of the Group ended on that date.
- (e) With regards to Neha Agricorp PTE .LTD. the subsidiary company auditor given Disclaimer opinion on the financial statements as the auditors were unable to assess whether the audit procedures carried out by the other Step Subsidiary auditors were complied with Singapore Financial Reporting Standards on Auditing.
- (f) 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 INR 6.30 lacs as of 31/03/2016. 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 totaling 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 2016.

We report that the consolidated financial statements have been prepared by the company's management in accordance with requirements of the Accounting Standard (AS) 21, Consolidated Financial Statements issued by the Institute of Chartered Accountants of India.

Opinion:

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 31, 2016; and
- (b) in the case of the Consolidated Statement of Profit and Loss Account, of the profit for the period (12 Months) ended on that date.
- (c) in the case of the Consolidated Cash Flow Statement, of the Cash Flows, for the period (12 Months) ended on that date.



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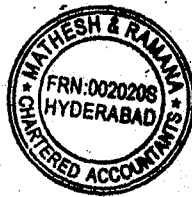


MATHESH & RAMANA
CHARTERED ACCOUNTANTS


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, 2016, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016, 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.



For **MATHESH & RAMANA**
CHARTERED ACCOUNTANTS


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

Place: Hyderabad
Date: 22.07.2016

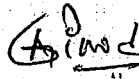

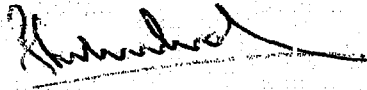

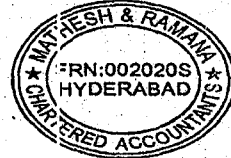
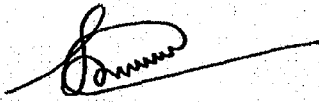
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neha
FORM A

Format of covering letter of the Annual Audit Report to be filed with Stock Exchanges

1	Name of the Company	Neha International Limited
2	Annual Financial Statements for the period ended	31 st March, 2016
3	Type of Audit Observation	Emphasis of Matter Paragraph
4	Frequency of Observation	Observation(a), (b) &(c) - second time Observation (d),(e) & (f) - First Time
5	To be signed by: <ul style="list-style-type: none">• CEO/Managing Director• CFO• Auditor of the Company• Audit Committee Chairman	     

Neha International Limited

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