SECURITIES & EXCHANGE COMMISSION EDGAR FILING

American Resources Corp

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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-Q

[x] QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15 (d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended: **March 31, 2016**

or

[ ] TRANSITION REPORT PURSUANT TO SECTION 13 OR 15 (d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _______ to _______

Commission File Number: **000-55456**

NGFC Equities, Inc.

(Exact name of registrant as specified in its charter)

Florida	**46-3914127**
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)

45 Almeria Avenue
Coral Gables, FL 33134
(Address and Zip Code of principal executive offices)

Registrant's telephone number, including area code: **(305) 430-6103**

Indicate by check mark whether the Issuer (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports) and (2) has been subject to such filing requirements for the past 90 days. Yes [x] No [ ]

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Website, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes [x] No [ ]

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of the "large accelerated filer," "accelerated filer," and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer	[ ]	Accelerated filer	[ ]
Non-accelerated filer	[ ]	Smaller reporting company	[x]

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes [ ] No [x]

As of May 12, 2016 the registrant had 18,092,674 shares of Class A common stock issued and outstanding and 7,000,000 shares of Class B common stock issued and outstanding.

NGFC EQUITIES, INC.

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PART I. FINANCIAL INFORMATION

Item 1. Consolidated Financial Statements

Consolidated Balance Sheets (Unaudited)

NGFC Equities, Inc.
Consolidated Balance Sheets
(Unaudited)

	March 31, 2016	September 30, 2015
ASSETS		
Current assets		
Cash and cash equivalent	$ 394,298	$ 444,775
Marketable securities	242,801	195,461
Loan receivable related parties	687	-
Inventory	4,894	4,156
Total current assets	642,680	644,392
Fixed assets		
Software, net	3,495	3,995
Other assets		
Goodwill	361,049	361,049
Customer list-net of amortization	95,833	120,833
	456,882	481,882
Total assets	$ 1,103,057	$ 1,130,269
LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT)		
Current liabilities		
Credit Card payable	$ 2,384	$ 14,387
Deferred revenue	-	33,953
Loan payable officer	-	18,554
Rent payable	2,400	1,200
Total current liabilities	4,784	68,094
Stockholders' equity (deficit)		
Preferred stock: $.0001 par value; 10,000,000 shares authorized, no shares issued and outstanding		
Class A Common stock: $.0001 par value; 230,000,000 shares authorized, 18,092,674 and 18,042,674 shares issued and outstanding for the period end	1,809	1,804
Class B Common stock: $.0001 par value; 60,000,000 shares authorized, 7,000,000 shares issued and outstanding for the period end	700	700
Additional paid-in capital	1,040,187	1,032,692
Accumulated deficit	(558,254)	(513,489)
Total stockholders' equity (deficit)	484,442	521,707
Non Controlling Interest	613,831	540,468
Total Equity	1,098,273	1,062,175
Total liabilities and stockholders' equity (deficit)	$ 1,103,057	$ 1,130,269

The accompanying notes are an integral part of these unaudited consolidated financial statements.

Consolidated Statements of Operation (Unaudited)

NGFC Equities, Inc.
Consolidated Statements of Operations
(Unaudited)

	6 Months Ended March 31, 2016	6 Months Ended March 31, 2015	3 Months Ended March 31, 2016	3 Months Ended March 31, 2015
Revenue				
Sales	$ 144,862	$ 13,200	$ 59,997	$ 13,200
Cost of good sold				
Purchases - Parts and Materials	54,098	12,347	35,464	12,347
Total Cost of Good Sold	54,098	12,347	35,464	12,347
Gross profits	90,764	853	24,533	853
Operating expenses				
Legal fees	4,535	7,950	1,945	1,750
Accounting fees	12,700	6,750	7,700	54
Officer compensation	31,637	15,000	15,000	9,800
Depreciation and amortization	25,500	4,667	12,750	-
Consulting fees	20,250	-	6,000	-
General and administrative	26,420	20,114	8,609	8,852
Total operating expenses	121,042	54,481	52,004	20,456
Loss from operations	(30,278)	(53,628)	(27,471)	(19,603)
Other income				
Long term capital loss	(550)	-	(550)	-
Realized gain on marketable securities	117,085	1,194	78,018	-
Unrealized loss on marketable securities	(107,286)	(2,204)	(51,452)	-
Dividends received	1,109	333	102	-
Total other income/(loss)	10,358	(677)	26,118	-
Net loss	(19,920)	(54,305)	(1,353)	(19,603)
Less: Net Income/(Loss) attributable to the Non Controlling Interest	(24,820)	2,285	(730)	2,285
Net loss attributable to NGFC Shareholders	(44,740)	(52,020)	(2,083)	(17,318)
Basic and diluted loss per common share	$ (0.00)	$ (0.00)	$ (0.00)	$ (0.00)
Basic and diluted weighted average number of common shares outstanding	25,046,438	20,271,845	25,046,438	20,271,845

The accompanying notes are an integral part of these unaudited consolidated financial statements.

Consolidated Statements of Cash Flows (Unaudited)

NGFC Equities, Inc.
Consolidated Statements of Cash Flows (Unaudited)

	Six Months Ended March 31, 2016	Six Months Ended March 31, 2015
Cash flows from operating activities:		
Net loss	$ (19,920)	$ (54,305)
Adjustments to reconcile net loss to cash used in operating activities:		
Depreciation and Amortization	25,500	4,667
Realized gain on marketable securities	117,085	-
Unrealized loss on marketable securities	(107,286)	2,204
Dividends received	1,109	-
Stock based compensation	7,500	-
Changes in operating assets and liabilities:		
Prepaid expenses	-	2,000
Inventory	(738)	-
Deferred revenue	(33,953)	-
Accounts payables	(12,003)	(2,640)
Accrued expenses	1,200	2,700
Net cash used in operating activities	(21,506)	(45,374)
Investing activities:		
Loans to related party	(687)	(150)
Cash received from ECIL	-	33,335
Purchase of software	-	(4,995)
Purchase of investment	(9,730)	(20,430)
Net cash used in investing activities	(10,417)	7,760
Financing activities:		
Principal payment of shareholder loan	(18,554)	
Proceeds from sale of common stock	-	85,850
Net cash provided by financing activities	(18,554)	85,850
Net increase (decrease) in cash	(50,477)	48,236
Cash at beginning of period	444,775	82,819
Cash at end of period	$ 394,298	$ 131,055
Supplemental disclosures:		
Cash paid for:		
Interest	$ 387	$ -
Income taxes	$ -	$ -
Non cash investing and financing activity		
Net assets purchased from ECIL	$ -	$ 584,785
Class A shares issued to ECIL	$ -	$ 450,000

The accompanying notes are an integral part of these unaudited consolidated financial statements.

NOTE 1 – DESCRIPTION OF BUSINESS

We incorporated our Company on October 2, 2013 in the State of Florida under the name "Natural Gas Fueling and Conversion Inc." We changed our name to NGFC Equities, Inc. ("NGFC", "the Company", "we", "our") on February 25, 2015. When we began in October 2013, our primary planned business objective was to construct, own and operate combined gasoline, diesel and natural gas (NG) vehicle fueling and service stations in the United States, along with garages to retrofit gasoline and diesel driven vehicles to run on NG. At each such fueling station we also planned to have a convenience store to serve our customers. We defined each complete fueling service station as an "Operating Unit."

In February 2015 our Board of Directors approved to define the Company's business through three divisions and diversify the operations of the Company to add a health care division and a consulting division.

NOTE 2 – SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The consolidated financial statements include the accounts of the Company and its controlled affiliates. Intercompany transactions, profits and balances are eliminated in consolidation. We have consolidated the financial statements of ECI-LATAM Inc. (ECIL) that we own 55% of and NGFC Limited Partnership (NGLP) of which we are the General Partner and receive 30% of gains, with the financial statements of our Company. About 70% of the revenue of ECIL for the quarter ended March 31, 2016, came from a single customer.

The accompanying unaudited consolidated financial statements include all accounts of the Company and in the opinion of management, reflect all adjustments, which include all normal recurring adjustments, necessary to state fairly the Company's financial position, results of operations and cash flows for the period from October 1, 2015 to March 31, 2016. The unaudited consolidated financial statements include the accounts of the Company and its controlled affiliates. Intercompany transactions, profits and balances are eliminated in consolidation.

This financial statement period is not an indicative of the results to be expected for the year ending September 30, 2016, or for any other interim period in future. The unaudited interim financial statements have been prepared in accordance with accounting principles generally accepted in the United States for interim financial information and with the instructions to Securities and Exchange Commission ("SEC") Form 10-Q. They do not include all of the information and footnotes required by generally accepted accounting principles for complete financial statements. The information included in this Form 10-Q should be read in conjunction with information included in the Company's Form 10-K for the fiscal year ended September 30, 2015, filed with the U.S. Securities and Exchange Commission on December 28, 2015.

NOTE 3 – INVESTMENTS IN MARKETABLE SECURITIES

Marketable securities are classified as held-for-trading and are presented in the consolidated balance sheets at fair value.

Per Accounting Standards Codification 820 "Fair Value Measurement", fair values defined establishes a framework for measuring fair value under generally accepted accounting principles and expands disclosures about fair value measurements. ASC 820 does not require any new fair value measurements.

ASC 820 establishes a valuation hierarchy for disclosure of the inputs to valuation used to measure fair value. This hierarchy prioritizes the inputs into three broad levels as follows:

Level 1: Quoted market prices in active markets for identical assets or liabilities

Level 2: Observable market based inputs or unobservable inputs that are corroborated by market data
Level 3: Unobservable inputs that are not corroborated by market data

Both the Company and its subsidiary NGFC Limited Partnership have investment and trading accounts with Interactive Brokers LLC (IB) and keep part of this account in cash and part in marketable securities transferring balance between these two accounts as trades occur. The Company has classified marketable securities account at level 1 in consolidated NGFC Equities, Inc. with a fair value of $242,801 as of March 31, 2016 and $195,461 as of September 30, 2015. As of March 31, 2016 and September 30, 2015 the consolidated cash balances of these accounts with IB were $215,339 and $222,576 respectively.

For the periods ended March 31, 2016 and 2015 the realized gains from investment accounts were $117,085 and $ 1,194 respectively. Unrealized losses from the accounts for corresponding periods were $107,286 and $2,204 respectively. The dividends for the periods ended March 31, 2016 and 2015 were $1,109 and $333 respectively. For the period ended March 31, 2016 and 2015, $9,730 and $20,430 respectively was paid to purchase securities.

NOTE 4 – ACQUISITIONS OF ECI-LATAM INC.

As part of our diversification strategy, the Company made an agreement on February 24, 2015 with ECI-LATAM Inc. (ECIL), a Florida Corporation that began its business on March 25, 2014 engaged in installation and maintenance of medical equipment to acquire 55% of its 15,000,000 outstanding shares in exchange for 3,000,000 shares of the Company at $0.15 cents per share. For the period ended September 30, 2015 we have consolidated our financial statements with the financial statements of ECI-LATAM Inc. Following is the Consideration paid and the Purchase Price Allocation of the acquisition:

Consideration	
3,000,0000 Class A Common Stock of NGFC Equities, Inc. at $0.15 cents	$450,000
Recognized amounts of assets acquired	
Customer List	$150,000
Net assets of ECIL	11,730
	161,730
Noncontrolling interest in ECIL	(72,779)
Goodwill	361,049
	$450,000

The Customer List is given a three-year life and will be amortized accordingly. Goodwill is not amortizable under GAAP. As of acquisition date ECIL had $33,335 cash in bank.

Following table illustrates the Proforma profit and loss of ECIL for the 3 and 6 months ended March 31, 2015 and 2015

	6 Months Ending March 31, 2015	3 Months Ending March 31, 2015
Revenue	102,369	13,200
Net Income	(58,182)	(17,318)
Net Income per share	(0.00)	(0.00)

NOTE 5 – EQUITY

On November 15, 2015 we gave 50,000 shares of Class A Common Stock to Mr. Nihal Goonewardene, a resident of Maryland, valued at $0.15 cents per share with a total value of $7,500 as consulting fees. Mr. Goonewardene will be involved in seeking out global businesses for us to acquire for cash and stock of our company and also promoting our company with foreign investors.

At a Board meeting of NGFC held on December 30, 2015, the board approved to give two entrepreneurs in Eastern Europe (EU)--Boris Abramovic (BA) and Valentin Vicic (VV) (Jointly AV) who have agreed to and have been working with us, talking to investors in EU who are interested in investing in NGFC and also talking to successful businesses in EU who may wish to merge their operations with NGFC—an opportunity to buy one million of unregistered Class A Common Stock of NGFC at .18 cents per share in various installments in ten years. The first installment of $967 payment on that series of payments would be paid by NGFC on behalf of each of them, as consulting fees to AV. We have not executed that agreement yet and plan to execute only after we conclude final discussions. The Company believes that EU is a fast growing geographic location and that NGFC may be able to find many successful businesses who may consider joining with NGFC for mutual benefit and believe AV could play a major role in finding such companies for us.

At a Board of Directors meeting held on February 29, 2016 the Board approved for an Equity Line sale of $3,000,000 worth of NGFC shares to Southridge Partners II LP at a 90% discount on $0.40 cents per share, the price at which our shares were sold last on OTCPink. Pursuant to this equity line we filed a S-1and subsequently a S-1/A (Amendment Number 1) to get SEC effectiveness for Southridge to sell 7,500,000 shares of our Class A Common Stock on March 29, 2016. Under the terms of the Equity Purchase Agreement, if Southridge cannot sell shares at $0.40 cents per share then they could sell at a lower price (with our approval). We also issued a note for $50,000 to Southridge as payment with reference to this agreement.

The Board also approved to extend the option of Limited Partners of NGFC Limited Partnership (NGLP) to convert their limited partnership capital with NGLP to restricted shares of NGFC Class A Common Stock at $0.30 cents per share prior to March 31, 2017 at the Board meeting held on February 29, 2016.

NOTE 6 – RELATED PARTY TRANSACTIONS

On October 28, 2014 Goran Antic the Majority shareholder and the Chief Executive Officer of ECIL loaned to ECIL $30,000 at 5% per annum interest. As of the date of the Company acquired 55% of ECIL the balance was $23,625. For the year ended September 30, 2015 ECIL paid interest expenses of $1,271 and $5,051 of principal payments on that loan and the balance of the loan payable to Mr. Antic as of September 30, 2015 is $18,554.

For the period ended March 31, 2016 interest paid on the account was $333 and $18,554 was paid as principal payment. Loan has been fully paid of March 31, 2016. This was an unsecured note with interest at 5% per annum accruing quarterly. As March 31, 2016 this loan has been fully paid.

Loan Receivable $687 represent $537 over payment fom ECIL when paying back the shareholder loan to the CEO Goran Antic and $150 Florida annual corporate Registration fees NGFC paid on behalf of High Tech Fueling and Distribution Inc, (HFSD). Goran Antic will pay back the $537 and HFSD will pay back the $150 to NGFC in next quarter.

Kazuko Kusunoki, the vice president administration is paid $2,000 in fees per month to handle bookkeeping, computerized filing and system administration. She is the spouse of the CEO Andrew Weeraratne.

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations

THE FOLLOWING DISCUSSION OF OUR PLAN OF OPERATION AND RESULTS OF OPERATIONS SHOULD BE READ IN CONJUNCTION WITH THE FINANCIAL STATEMENTS AND RELATED NOTES TO THE FINANCIAL STATEMENTS INCLUDED ELSEWHERE IN THIS REPORT. THIS DISCUSSION CONTAINS FORWARD-LOOKING STATEMENTS THAT RELATE TO FUTURE EVENTS OR OUR FUTURE FINANCIAL PERFORMANCE. THESE STATEMENTS INVOLVE KNOWN AND UNKNOWN RISKS, UNCERTAINTIES AND OTHER FACTORS THAT MAY CAUSE OUR ACTUAL RESULTS, LEVELS OF ACTIVITY, PERFORMANCE OR ACHIEVEMENTS TO BE MATERIALLY DIFFERENT FROM ANY

FUTURE RESULTS, LEVELS OF ACTIVITY, PERFORMANCE OR ACHIEVEMENTS EXPRESSED OR IMPLIED BY THESE FORWARD-LOOKING STATEMENTS. THESE RISKS AND OTHER FACTORS INCLUDE, AMONG OTHERS, THOSE LISTED UNDER "FORWARD-LOOKING STATEMENTS" AND "RISK FACTORS" AND THOSE INCLUDED ELSEWHERE IN THIS REPORT.

Overview

NGFC Equities, Inc. ("NGFC", "the Company", "our", "us") began on October 2, 2013 and changed our name from Natural Gas Fueling and Conversion Inc. to NGFC Equities, Inc. on February 25, 2015. When we formed our company our focus was to (i) construct and/or purchase and manage a chain of combined gasoline, diesel and natural gas (NG) fueling and service stations (initially, in the Miami, FL area); (ii) construct conversion factories to convert NG to liquefied natural gas (LNG) and compressed natural gas (CNG); and (iii) construct conversion factories to retrofit vehicles currently using gasoline or diesel fuel to also run on NG in the United States and also to build a convenience store to serve our customers in each of our locations.

At a Board of Directors meeting held on February 16, 2015, the Company chose to diversify its operations by adding two additional divisions to its original business strategy to set up three divisions as follows:

1. Energy and Retail Division
2. Healthcare Division
3. Consulting Division

In general the Company plans to conduct businesses through subsidiaries that we plan to acquire or begin managed by an experienced management team with NGFC providing administrative support.

In March 2015, we formed NGFC Limited Partnership ("NGLP", "the Partnership") with NGFC Equities, Inc. as the General Partner. One of the purposes of the Partnership is to raise funds in the private market to acquire gasoline stations that the Partnership would lease back to the Company to generate a fixed return. The Partnership also will invest its funds buying shares of public companies with excellent fundamental values. One of the unique features of the Partnership is an option, the limited partners to the partnership will have to convert 100% of their contributed capital regardless of the balance of the capital account to shares of NGFC at a pre-agreed strike price within a pre-agreed period.

Energy and Retail Division

Energy and Retail Division will consist of our Operating Units that will consist of combined gasoline, diesel and natural gas pumps, along with a garage that we will use for general auto repair plus conversion of vehicles to run on natural gas and a convenience store. In securing Operating Units, we plan to implement two different approaches:

(1) Buy land and build the Operating Units using our own design and architecture; and/or

(2) Acquire currently operating combined gasoline and diesel stations with convenience stores and garages, and then subsequently add NG fueling bays and the equipment for the planned vehicle conversion business as needed.

We are currently conducting due diligence on several existing fueling stations in the Miami, Florida area which the Company believes are suitable acquisition targets. However, it remains the Company's preference to purchase land and build an Operational Unit based on our own designs. In order to acquire any fueling stations or begin building our own operational units we need to raise funds. Currently we have no commitments to realize such additional funds needed to build an operational unit. Our ability to raise additional funds to build our operational units may depend on us operating our smaller gasoline and diesel fuel station successfully and/or due to our exposure to potential investors by being in the business, for which there is no guarantee.

When operating our Operating Units, our initial primary focus will be distributing gasoline and diesel fuel to customers once we build or purchase a fueling station, as we believe that, there are not enough NG driven vehicles in the market at this time to substantiate building only a NG station. We also plan to have liquefied natural gas

(LNG) and compressed natural gas (CNG) available for NG driven vehicles as we think NG vehicles will be as common as gasoline-driven vehicles in the future. Therefore, we may acquire existing gasoline and diesel fueling stations and expand them to include NG fueling capabilities. In certain stations we plan to build (or acquire and expand), we may have gasoline and LNG only, in some stations we may have gasoline and CNG only and in other stations we may have the means to distribute gasoline, diesel, LNG and CNG. Such determination will be made based on different factors such as the demand for LNG and/or CNG in each location and easy access to LNG and CNG supplies. We believe that the NG business is poised to go through significant changes in the near future and we plan to operate an extensive research department dedicated to our company adopting relevant changes as the market evolves.

We also plan to construct, own and operate factories to convert NG from its gaseous state to LNG (through a process of cooling NG) to be distributed to our own fueling stations and also to fueling stations owned by other independent owners and companies. CNG is produced by applying compression to NG and we may have the ability to compress NG to CNG in some fueling stations itself to distribute CNG to vehicles currently fueled by CNG. As we expand our business, we plan to have our own standalone NG to CNG conversion factories and distribute CNG to individual stations to be sold to retail customers.

When we began our Company in October 2013, contingent on getting the funds, we planned also to operate a vehicle conversion business through a joint venture relationship with Shenzhen HJ Technology Company Ltd. ("HJT"), which, as far as we are aware, still operating a series of factories converting vehicles to operate on LNG and CNG in the Peoples' Republic of China ("PRC" or "China"), using its patented Gas Intelligent Electric Control System (GIECS) technology. We have not yet conducted a due diligence review of the GIECS technology. The Company was to undertake such a review upon entering into a formal joint venture agreement with HJT, subsequently. At the time we entered into a preliminary agreement with HJT, pursuant to which the parties have agreed to enter into a formal joint venture relationship in the future with the terms of such formal agreement being negotiated by the parties and thus the costs associated with such relationship being unknown at that time. However, since then we have come across a few other global organizations that convert vehicles to run on natural gas and we are currently talking to a few such organizations to do the same and our future relationship with HJT will depend on our discussions with alternative organizations and the terms under which they may be able to provide us the same technology.

On May 18, 2015 we formed Vanguard Energy Inc. (VE) in San Clemente, California as 55% stockholder with an individual Michael Laub as 45% stockholder to conduct some of the business in our Energy and Retail Division through VE. Mr. Laub is the founder and Chief Executive Officer of CNG United LLC based in San Clemente, California that deals in training installation of engines for gasoline vehicles to run on Natural Gas as well as safety and maintenance of hybrid engines and vehicles.

However, there have been no operations in VE to the current date and it appears that VE may not begin any operations in the foreseeable future. Therefore at a of Directors meeting held on January 23, 2016 the board decided to terminate any relationship the Company has with VE and focus on the business of its Energy and Retail Division through parent Company only. Under this new arrangement the Company plans to sign an agreement with Mr. Laub to act as a consultant for the Company with compensation for Mr. Laub to be based on his performance.

Healthcare Division

The Company began the Health Care Division with the acquisition of 55% of ECI-LATAM INC. ("ECIL"), a company incorporated in the State of Florida on March 25, 2014 and is engaged in installation and performing maintenance and repairs of large medical equipment that deal in sterilization and disinfection. ECIL also sells spare parts, consumables and service contracts for medical establishments. As of March 31, 2016 100% of ECIL sales and services are performed outside the USA. Also 100% of the maintenance and repairs from the inception of ECIL to March 31, 2016 have been done only for the medical equipment belonging to Getinge Group, a public company based in Sweden who manufacture and distribute their own large medical equipment.

Consulting Division

Since our strategy mostly involves finding a management team with expertise in the industry that we are seeking to operate, buying an existing business with an experienced management team in place, we believe, is the most practical and ideal strategy. However, due to our size we can afford to buy only small businesses and often these small businesses do not keep proper accounting or internal control procedures to put themselves through an audit under the SEC guidelines set forth by Public Accounting Oversight Board (PCAOB). We discovered that often it would cost too much money for a small business to hire an outside service to prepare their records acceptable enough to be audited by a PCAOB certified CPA firm under the guidelines set forth by PCAOB, precluding us from acquiring such a company due to not being able to conduct an audit of these businesses. We discovered that one way to resolve this problem is for our management team with expertise in accounting and SEC auditing requirements to help the small businesses wish to get their financial records organized and then re-do their financial statements having made all adjustments needed to make them complete.

Our Consulting Division will focus on identifying and organizing currently operating businesses to set up their accounting system to run efficiently with the help of accurate and timely financial and management reports. We also plan to implement internal control procedures that will safeguard their assets and accounting procedures that will make their operation efficient and transparent that in turn will help them in the event they choose to get listed on the public market through joining us or on their own in the future. We also plan to write operating and internal control procedure manuals and disclosure check list manuals that will help small business monitor their activities and disclose those activities to the public as required by the SEC when raising public funds to use for expansion as they find the needed capital to expand. We believe that these services will provide us cash flow and also introduce us to businesses we believe we may be able to acquire in exchange for cash and stock of our company. We believe our current management team has necessary experience to guide small businesses to overcome their problems and build successful businesses.

We plan to charge such businesses our standard rates based on the number of hours we spend on these businesses and expect those businesses to pay our invoices. In the event we decided to acquire any businesses that we would provide consulting services to, we may negotiate with them to credit any unpaid balance of the consulting fees to our acquisition price that we will pay them to acquire their businesses.

NGFC LIMITED PARTNERSHIP

As disclosed on the 8-K the Company filed with the Security and Exchange Commission on March 24, 2015, the Company set up NGFC Limited Partnership ("NGLP", "the Partnership") with the Company acting as the General Partner. One objective of the Partnership is to raise funds in the private market through any exempt offerings to acquire gasoline stations that the Partnership would lease back to the Company to earn a fixed return. The Partnership also will invest its funds in the financial markets. As of March 31, 2016, the Company has contributed $16,721 as capital to the Partnership and the Partnership financial statements have been consolidated with the financial statements of NGFC Equities, Inc. in preparing our quarterly reports (10-Q) filed with the SEC.

NGFC Limited Partnership located at 7135 Collins Ave, Miami Beach, FL 33141, as of the filing date has raised $535,350 from 14 limited partners pursuant to a private exempt offering under the Securities and Exchange Commission ("SEC") Regulation D, Rule 506.

Plan of Operation

Energy and Retail Division

With regard to our Energy and Retail Division the Company has undertaken various activities to implement its business plan, including but not limited to the following:

- Located a few independent gasoline stations with garages and convenience stores with extra land space to build natural gas bays as potential, met with the owners and discussed and negotiated purchasing the land and the business in each location or setting up joint ventures with them with our Company as the majority owner and expand the concept further;

- Discussed with our auditing firm as to audit the independent stations that we would like to acquire, including the time and cost to complete such an audit;

- Engaged a business broker to look for a series of appropriate stations to acquire;

- Had discussion with a few NG equipment installers such as Cryostar USA, Cubo-Gas to get an estimation of the various option available in adding NG bays to an existing service station and a construction company ("Cryostar"), to provide the Company an estimate on building NG fueling stations or expanding current gasoline stations to add NG fueling stations; and

- Met with a business converting vehicles to run both on gasoline and CNG and safety training in the USA to discuss us acquiring the majority ownership with the current managers continuing to operate the business after the purchase.

Management believes that we could establish a presence in this division if we raise approximately $10 million in capital. We have no commitments from any group to give us such funding and there is no guarantee that we may be able to raise adequate funds to accomplish our goals. In the event we chose not to or are unable to buy the land on which a target acquisition station is built (or, if we acquire an already operating business), our initial purchase costs will be significantly reduced because, depending upon the specific location, the cost of leasing may be as much as $1 million less than the cost of acquisition land with the building. Thus, if we sign long term leases for such stations, our costs will be reduced and we may be able to buy additional stations or build an additional new station. Upon the availability of such proceeds, and in the event we decide to purchase existing stations, we plan to take the following steps to begin our planned operations. We estimate that these activities will be completed and the station opened for business on the following approximated schedule after the availability of such capital:

- Negotiating the price and other necessary matters required to acquire existing gasoline and diesel fueling stations (approx. 30 days);

- Reviewing the existing financial statements for each station and completing audits for the last two years in order to comply with SEC requirements (approx. 90 days);

- Reviewing or setting up the current accounting systems, internal control and other procedures taking into consideration the comments of the auditor (approx. 15 days after acquisition of station);

- Begin operations of the newly acquired gasoline stations (approx. 135 days);

- Consulting with professionals to plan for expansion of the stations to add vehicle conversion garages and NG fueling bays (approx. 60 days after stations are fully operational- total of 195 days);

- Interviewing and engaging a construction contractor (approx. 15 days – total of 210 days);

- Construction of the structural buildings (approx. 90 days – total of 300 days);

- Installation and testing of new equipment which is obtained from an equipment supplier selected through bidding (approx. 30 days after construction is complete – total of 330 days); and

- Hire and train employees (approx. 15 days after equipment is fully installed – total of 345 days).

As shown above, we believe the entire process of having a fully functioning operational unit will take approximately 345 days to become operational, with us breaking even or making cash flow from gasoline and diesel sales and sales in the convenience stores after 135 days. It is possible that operational unit may take longer than another to become operational based on various factors in the routine course of business, and this timeline assumes the possibility of setting up multiple fueling stations concurrently. The above timeline is only estimate for purposes of conveying the Company's planned operations, and actual results may differ.

We believe that natural gas may become as common and popular as gasoline and diesel within 5 to 10 year frame. Even if natural gas becomes that common as a fueling medium for vehicles, we believe gasoline and diesel will still make enough money to keep them as part of our operational units. We plan to keep an eye on the impact of vehicles moving from gasoline to natural gas and make the decision at that time to either continue with gasoline and diesel services or discontinue providing gasoline and diesel and focus only on natural gas stations. This decision has to be made in the future based on facts and circumstances at the time.

Healthcare Division

We decided to set up a healthcare division since we came across a few private companies in the healthcare industry showing an interest in doing what we have done in setting the stage to get listed on a stock market and thus agreeing to join us as a subsidiary so that they can benefit from being part of us and from our expertise in administrative tasks and fund raising capabilities as a public company to run a successful business. Our exposure to healthcare division, with the purchase of any business in that division would be through the expertise of those who run those businesses at the time we purchase them. Our goal in that instance would be to take care of the administrative and accounting tasks and allow the current management of those companies to operate them as they currently operate.

The Company, ECI-LATAM INC. ("ECIL"), 55% of which we purchased was incorporated in the State of Florida on March 25, 2014 and is engaged in installation and performing maintenance and repairs of large medical equipment that deal in sterilization and disinfection. ECIL also sells spare parts, consumables and service contracts for medical establishments. As of now 100% of ECIL sales and services are performed outside the USA. Also 100% of the maintenance and repairs for the period of these financial statements have been done only for the medical equipment belonging to Getinge Group, a public company based in Sweden who manufacture and distribute their own large medical equipment. Mr. Antic has been talking to other larger Medical Equipment companies to see if ECIL could take over the maintenance, repair and selling accessories to the users of their equipment also. Most large medical equipment companies have their in-house maintenance company to take care of maintenance and repairs of their equipments. Mr. Antic discovered that often clients prefer to have an independent company with an expert knowledge in the machinery doing such work and thus launched his own company to provide such services. Currently all installation and maintenance work is being done by Goran Antic, the sole employee and the CEO of the company. 100% of revenue of ECIL came from one major client from its inception till the end of September 30, 2015. For the period ending Oct 1, 2015 to March 31, 2016, 60% of the revenue came from one customer. ECIL is currently talking to a few other companies to negotiate contracts to maintain and repair Getinge manufactured medical equipment used by a few other end users in South America and Caribbean.

Also due to the expertise of Mr. Antic in equipment repairs he has come across assembly line manufactured machinery that he can maintain and thus talking to another major company in South America to maintain such machinery and also sell accessories to the end users. It is too early for us to project the outcome of such discussions.

Consulting Division

As a small start-up company our strategy is to look for businesses already in operation, making positive cash flow not having to get into a deficit financing situation and acquire the majority of it, along with the current management team, and provide them a public company platform to raise funds and expand it. As a public company any business we acquire need to be audited under the SEC guidelines set forth by Public Accounting Oversight Board (PCAOB). We discovered that often it would cost too much money for a small business to hire an outside service to prepare their records acceptable enough to be audited by a PCAOB certified CPA firm under the guidelines set forth by PCAOB, precluding us from acquiring such a company due to not being able to audit them. Thus we began our consulting division to help businesses who wish to raise funds from the public market to get their financial records properly organized in order to go through the required auditing process.

We may have competition from CPA firms, management consulting firms and smaller bookkeeping firms when looking for businesses that will require such services. However, we believe that we will have niche market with businesses who wish to raise funds using a public platform under the scrutiny of the SEC. Our objective is to approach global companies with huge potential for expansion but does not have the capital or the sophistication to carry on such an expansion. Yet it is too early for us to project the success of our efforts in this area.

NGFC LIMITED PARTNERSHIP

As of March 31, 2016, the Company has contributed $16,721 as capital to the Partnership ("NGLP", "the Partnership"). The Partnership financial statements are consolidated with the financial statements of NGFC Equities, Inc. As of the filing date NGLP has raised $535,350 from 14 limited partners pursuant to a private exempt offering under the Securities and Exchange Commission ("SEC") Regulation D, Rule 506.

NGLP has opened an investment account with Interactive Brokers to invest the Partnership funds in fundamentally strong stocks. We believe we can make a better return by investing our cash in dividend paying fundamentally strong stocks through NGLP than keeping money in any other form.

Results of Operation

Our consolidated operations had operating revenues of $144,862 for the period ended March 31, 2016 and 13,200 operating revenue for the period ended March 31, 2015. We have incurred net operating losses in the amount of $44,740 and $52,020 respectively for the same periods. From our inception to-date our activities have been primarily financed from the proceeds of a private offering the Company commenced in October 2013 and completed in November 2013 and our Direct Public Offering we began in February 2015 and closed on June 30, 2015.

For the period ended March 31, 2016 and 2015, professional fees expenses were $17,235 and $14,700 respectively and the general and administrative expenses were $26,420 and $20,114 respectively. Officer compensation for the period ended March 31, 2016 and 2015 were $31,637 and $15,000 respectively and consulting fees for the period ended March 31, 2016 (including stock compensation) was $20,250 and there were no consulting fees for the period ended March 31, 2015. Depreciation and amortization for the period ended March 31, 2016 and 2015 were $25,500 and $4,667 respectively. The increase in amortization for March 31, 2016 reflects the amortization of customer list we purchased with the acquisition of ECIL.

Liquidity and Capital Resources

For our Energy and Retail division, we will require approximately $5.8 million of available capital for each proposed Operational Unit comprised of a combined gasoline, diesel and NG fueling service station along with a convenience store and a vehicle conversion station. We plan to raise such capital through another offering in the future. Until such capital becomes available we plan to continue operations with the funds we have available on hand while seeking additional sources of capital. There can be no assurance that such additional capital will be available.

We believe our operational strategy which focuses on using low overhead costs will avail us to manage our current operational activities for approximately 18 months. During the next 12 months or until such time that we raise enough capital to begin building or purchase our Operational Units, we will be using our working capital to attend investors' conferences and tradeshows, participating in road shows to meet with potential investors, traveling to meet with investors and paying professional fees needed to comply with SEC regulations. We believe our monthly burn rate to operate the parent company to be approximately between $4,000 and $5,000. The consolidated Company had approximately $394,298 in cash on hand and $242,801 in marketable securities as of March 31, 2016. Out of our total cash and Marketable securities of $637,099, of which $532,186 belongs to NGFC Limited Partnership. We believe we can sustain our operations for approximately 18 months even if we do not raise additional funds within that period. ECIL had $34,719 cash on as of March 31, 2016. ECIL expects its salaries and overhead to be about $7,000 per month and expects to make enough monthly cash flow from maintenance work and sale of accessories to carry on its activities.

The Company will receive 30% of any capital gain NGFC Limited Partnership (NGLP) makes, as its General Partners (GP) when the market value of cash and stock in NGLP exceeds the total contribution. We believe in the next few months we will be in a position to receive such cash flow from NGLP but there is no assurance that NGLP will make capital gains and the Company will be able to receive 30% of such gains. For the period ended March 31, 2016 the Company's capital gains from NGLP as its General Partner was $16,900, GP share of dividends was $28. None of those were distributed to NGFC since total of those gains were offset by an equal amount of unrealized capital losses of $16,928.

In our Energy and Retail Division, if we succeed in opening one or more Operational Units, we anticipate that fuel sales at such stations along with convenience store sales to generate sufficient cash flow to support our operations after the first 10 months. However, this estimate is based on our assumption of raising enough capital to build or acquire one or more gasoline stations and then generating significant revenues from fuel and convenience store sales. There can be no assurance that such sales levels will be achieved. Therefore, we may require additional financing through loans and other arrangements, including the sale of additional equity. There can be no assurance that such additional financing will be available, or if available, can be obtained on satisfactory terms. To the extent that any such financing involves the sale of our equity securities, the interests of our then existing shareholders, could be substantially diluted. In the event that we do not have sufficient capital to support our operations we may have to curtail our operations.

Our officers will provide daily management of our company, including administration, financial management, production, marketing and sales. We will also engage other employees and service organizations to provide services as the need arises. These may include services such as computer systems, sales, marketing, advertising, public relations, cash management, accounting and administration.

As a public company, we will be subject to certain reporting and other compliance requirements of a publicly reporting company. We will be subject to certain costs for such compliance which private companies may not choose to make. We have identified such costs as being primarily for audits, legal services, filing expenses, financial and reporting controls and shareholder communications and estimate the cost to be approximately $30,000 annually if the activities of our Company remain somewhat the same for the next few months. We have included such costs in our monthly cash flow needs and expect to pay such costs from a combination of cash on hand and with some shares of our company and the proceeds of any future offering and cash generated by revenue from our planned Operating Units.

There can be no assurance that we will be able to successfully develop and open any combined gasoline and NG fueling service stations and vehicle retrofitting garages, or otherwise implement any portion of our long term business strategy. We believe that we can control the operating and general and administrative expenses of our operations to be within the cash available from our current offering and from the sales which we may make at any fueling service stations we open. If our initial operations indicate that our business can establish and fulfill a demand for CNG and LNG fueling service stations and converting vehicles to run on NG on a basis which will lead to the establishment of a profitable business, we may seek additional sources of cash to grow the business. We do not currently have any commitments from customers for the use of our proposed fueling service stations or for additional financing.

Other than the potential for the NG market to not develop in the future as the Company currently anticipates, the Company is not aware of any other known trends, demands, commitments, events or uncertainties that will have, or are reasonably likely to have, a material impact on the Company's revenues or income from continuing operations from our Energy and Retail division.

The Company has generated only limited revenue through its healthcare subsidiary and has incurred losses since inception resulting in an accumulated deficit of $558,254 as of March 31, 2016 and $513,489 as of September 30, 2015 and further losses are anticipated in the development of its business. Currently, we have no written or oral communication from stockholders, directors or any officers to provide us any forms of cash advances, loans or sources of liquidity to meet our working capital needs or long-term or short-term financial needs.

Off Balance Sheet Arrangements

We do not have any off-balance sheet arrangements that we are required to disclose pursuant to these regulations. In the ordinary course of business, we enter into operating lease commitments, purchase commitments and other contractual obligations. These transactions are recognized in our financial statements in accordance with generally accepted accounting principles in the United States.

The Board of Directors' of the Company at a meeting held on March 10, 2015, approved to form NGFC Limited Partnership ("Partnership"), a Florida Limited Partnership effective as of March 24, 2015, and entered into an

agreement for the Company to be the General Partner of the Partnership. The Company filed a Form 8-K with the SEC disclosing the formation of the Partnership. The Partnership, located at 7135 Collins Ave No. 624, Miami Beach, FL 33141, has raised $535,350 from 14 limited partners pursuant to a private exempt offering under the Securities and Exchange Commission ("SEC") Regulation D, Rule 506. The Partnership intends to continue to offer the Interests pursuant to the private transaction exemption in Securities and Exchange Commission ("SEC") Regulation D, Rule 506.

Following is a summary of the terms of the Partnership Agreement:

- The General Partner will not charge any management fee to manage the Partnership.
- At the end of each calendar quarter the Partnership will calculate the Net Asset Value (NAV) and any excess of NAV will be distributed 70% to the Limited Partners and 30% to the General Partner.
- Net Asset Value (NAV) of the Partnership means the Partnership's assets, at fair value ("marked to market"), less liabilities, including any accrued but unpaid expenses and reserves for certain circumstances. The "Net Asset Value per Interest" means the Net Asset Value of the Partnership divided by the number of Interests then outstanding. The term "marked to market" is an accounting term used to describe the adjustment of the valuation of a security or portfolio to reflect current market values. The Partnership will mark all positions, to market at the close of each quarterly trading period in order to calculate performance, taking into account both realized and unrealized profits and losses.
- The Partnership will grant all Limited Partners the option to convert one hundred percent of the capital they have contributed to the Partnership to shares of the General Partner, NGFC Equities, Inc. at the strike price of thirty cents ($0.30 cents) per share within one year of closing the private offering.
- Fiscal Year of the Partnership shall end on September 30th of each year (to coincide with the fiscal year of the General Partner), which fiscal year may be changed by the General Partner, in its sole and absolute discretion.

Critical Accounting Policies

The preparation of financial statements requires management to utilize estimates and make judgments that affect the reported amounts of assets, liabilities, revenues and expenses and related disclosure of contingent assets and liabilities. These estimates are based on historical experience and on various other assumptions that management believes to be reasonable under the circumstances. The estimates are evaluated by management on an ongoing basis, and the results of these evaluations form a basis for making decisions about the carrying value of assets and liabilities that are not readily apparent from other sources. Although actual results may differ from these estimates under different assumptions or conditions, management believes that the estimates used in the preparation of our financial statements are reasonable. The critical accounting policies affecting our financial reporting are summarized in Note 2 to the financial statements included elsewhere in this report.

Recent Accounting Pronouncements

We determined that all other issued, but not yet effective accounting pronouncements are inapplicable or insignificant to us and once adopted are not expected to have a material impact on our financial position.

Anticipated Future Trends

Due to increase in future supply of NG, we expect NG prices to stay below the prices of gasoline and diesel in the future, making it more attractive for consumers to use NG powered vehicles. We also expect global governments to encourage using NG as an alternative fuel and continue to give both direct and indirect subsidies in the form of tax credits to encourage use of natural gas. We also expect the EPA to make the process of conversion of vehicles to NG to be less stringent as this technology develops further and as the benefits of using NG becomes more readily apparent.

Item 3. Quantitative and Qualitative Disclosures about Market Risk

Because we are a smaller reporting company we are not required to include any disclosure under this item.

Item 4. Controls and Procedures

(a) Evaluation of Disclosure Controls and Procedures

We maintain disclosure controls and procedures designed to ensure that information required to be disclosed in the reports we file pursuant to the Securities Exchange Act of 1934, as amended (the “Exchange Act”) are recorded, processed, summarized and reported within the time periods specified in the rules and forms of the SEC, and that such information is accumulated and communicated to our Principal Executive Officer (“PEO”) and Principal Financial Officer (“PFO”), to allow timely decisions regarding required disclosure. In designing and evaluating the disclosure controls and procedures, management recognized that any controls and procedures, no matter how well designed and operated, can only provide a reasonable assurance of achieving the desired control objectives, and in reaching a reasonable level of assurance, management necessarily was required to apply its judgment in evaluating the cost-benefit relationship of possible controls and procedures. Management designed the disclosure controls and procedures to provide reasonable assurance of achieving the desired control objectives.

We carried out an evaluation, under the supervision and with the participation of our management, including our PEO and PFO, of the effectiveness of the design and operation of our disclosure controls and procedures as of the end of the period covered by this quarterly report. Based upon that evaluation, the PEO and PFO concluded that the Company’s disclosure controls as of now are not effective to assure that all necessary disclosures have been made. The management is working on a detailed disclosure control check list and plan to hire additional personnel, as the Company secures more funds, to hire such additional staff to correct this situation.

(b) Changes in Internal Control over Financial Reporting

There have been no changes in our internal controls over financial reporting (as such term is defined in Rule 13a-15(f) and 15d-15(f) under the Securities Exchange Act) during the quarter ended March 31, 2016, that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

PART II. OTHER INFORMATION

Item 1. Legal Proceedings

We are currently not involved in any litigation that we believe could have a material adverse effect on our financial condition or results of operations. There is no action, suit, proceeding, inquiry or investigation before or by any court, public board, government agency, self-regulatory organization or body pending or, to the knowledge of the executive officers of our company or any of our subsidiaries, threatened against or affecting our company, our common stock, any of our subsidiaries or of our companies or our subsidiaries' officers or directors in their capacities as such, in which an adverse decision could have a material adverse effect.

Item 1A. Risk Factors

Not applicable.

Item 2. Unregistered Sales of Equity Securities and Use of Proceeds

During the period ended March 31, 2016, we issued 50,000 unregistered Class A Common Stock to Mr. Nihal Goonewardene, a resident of Maryland, as consulting fees.

Item 3. Defaults upon Senior Securities

None.

Item 4. Mine Safety Disclosures

Not applicable.

Item 5. Other Information

As described on the 8-K the Company filed with the SEC on May 19, 2015, the Company formed a 55% owned subsidiary entitled "Vanguard Energy Inc," ("VE") a California corporation with an individual Michael Alexander Laub as the 45% owner to be based at 924 Calle Negocio Unit B, San Clemente, CA 92673 to focus on buying established gasoline stations and adding Natural Gas (NG) bays along with conversion garages to convert vehicles to run on NG. VE planned to expand that operation nationwide in joint venture "Franchise" opportunity with mechanics that Mr. Laub already has built relationships.

However, there have been no operations in VE to the current date and it appears that VE may not begin any operations in the foreseeable future. Therefore at a of Directors meeting held on January 23, 2016 the board decided to terminate any relationship the Company has with VE and focus on the business of its Energy and Retail Division through parent Company only. Under this new arrangement the Company plans to sign an agreement with Mr. Laub to act as a consultant for the Company with compensation for Mr. Laub to be based on his performance.

In August of 2015, we formed La Veles Inc. to manufacture and distribute an anti- infectious cream to treat dairy animal suffering from mastitis and udder edema that began as animal health division under ECI-LATAM Inc. in May 2015. We were talking with some joint venture partners in Serbia to manufacture this cream as a subsidiary of La Veles. However after further discussion we have agreed not to be involved in the manufacture of such cream but be involved only in the distribution of such cream. On the 7th of January 2016, La Veles Inc. bought back all the minority shares owned by its minority owners for $190.00 and transferred the balance of the funds it had in the bank account to the Company to be recorded as management fees.

At a Board of Directors meeting held on January 23, 2016 the board decided to let ECIL to distribute that cream and not get La Veles be involved in that business anymore and La Veles to be held as an 100% owned subsidiary of the Company to be used for some other purpose in the future.

Item 6. Exhibits

The following exhibits are filed herewith:

Exhibit No.	Description
31.1	Certification of the Chief Executive Officer pursuant to Rule 13a-14(a) or Rule 15d-14(a) under the Securities Exchange Act of 1934, as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
31.2	Certification of the Chief Financial Officer pursuant to Rule 13a-14(a) or Rule 15d-14(a) under the Securities Exchange Act of 1934, as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
32.1	Certification of the Chief Executive Officer and Chief Financial Officer pursuant to 18 U.S.C. 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002
101.INS	XBRL Instance Document
101.SCH	XBRL Taxonomy Extension Schema Document
101.CAL	XBRL Taxonomy Extension Calculation Linkbase Document
101.DEF	XBRL Taxonomy Extension Definition Linkbase Document
101.LAB	XBRL Taxonomy Extension Label Linkbase Document
101.PRE	XBRL Taxonomy Extension Presentation Linkbase Document

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

NGFC Equities, Inc.

Date: May 12, 2016

By: *//s/ I. Andrew Weeraratne*

Name: I. Andrew Weeraratne
Title: Chief Executive Officer
(Principal Executive Officer)
Chief Financial Officer
(Principal Accounting Officer)
(Principal Financial Officer)

Exhibit 31.1

Rule 13a-14(a)/15d-14(a) Certification

I, I. Andrew Weeraratne, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q for the quarterly period ended March 31, 2016 of NGFC Equities Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant’s other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15-d-15(f)) for the registrant and have:

a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

d. Disclosed in this report any change in the registrant’s internal control over financial reporting that occurred during the registrant’s most recent fiscal quarter (the registrant’s fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant’s internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the Audit Committee of the registrant’s board of directors (or persons performing the equivalent functions):

a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant’s ability to record, process, summarize and report financial information; and

b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant’s internal control over financial reporting.

Date: May 12, 2016

/s/ I. Andrew Weeraratne
I Andrew Weeraratne
Chief Executive Officer (principal executive officer)

Exhibit 31.2

Rule 13a-14(a)/15d-14(a) Certification

I, Andrew Weeraratne, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q for the quarterly period ended March 31, 2016, of NGFC Equities Inc;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15-d-15(f)) for the registrant and have:

a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the Audit Committee of the registrant's board of directors (or persons performing the equivalent functions):

a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: May 12, 2016	/s/ I.Andrew Weeraratne
	I Andrew Weeraratne
	Chief Financial Officer (principal financial and accounting officer)

Exhibit 32.1

Section 1350 Certification

In connection with the Quarterly Report on Form 10-Q of NGFC Equities Inc; (the "Company") for the quarterly period ended March 31, 2016 as filed with the Securities and Exchange Commission (the "Report"), I, I. Andrew Weeraratne, Chief Executive Officer of the Company, and I, I. Andrew Weeraratne, Chief Financial Officer of the Company, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that to the best of our knowledge:

1. The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

2. The information contained in the Report fairly presents, in all material respects, the financial condition and result of operations of the Company.

Date: May 12, 2016	/s/ I. Andrew Weeraratne I. Andrew Weeraratne Chief Executive Officer
Date: May 12, 2016	/s/ I. Andrew Weeraratne I Andrew Weeraratne Chief Financial Officer

This certification accompanies this Quarterly Report on Form 10-Q pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 and shall not, except to the extent required by such Act, be deemed filed by the Company for purposes of Section 18 of the Exchange Act. Such certification will not be deemed to be incorporated by reference into any filing under the Securities Act or the Exchange Act, except to the extent that the Company specifically incorporates it by reference. A signed original of this written statement required by Section 906, or other document authenticating, acknowledging, or otherwise adopting the signatures that appear in typed form within the electronic version of this written statement has been provided to the Company and will be retained by the Company and furnished to the Securities and Exchange Commission or its staff upon request.