

NHC FOODS LTD

(Government Recognised Three Star Export House)

An ISO 22000:2005 Certified Company

CIN : L15122GJ1992PLC076277 • GSTIN :- 27AAACM3032B1Z6



November 4, 2024

To,
The Listing/Compliance Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001
SCRIP CODE: 517554

Dear Sir,

Sub: Press Release

Ref: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Please find attached Press Release on receiving In-Principle approval from BSE for Rights Issue.

You are requested to take the same on records.

Thanking you,
Yours Faithfully,

For NHC FOODS LIMITED

**ALESHA HAKIM KHAN
COMPANY SECRETARY & COMPLIANCE OFFICER**



Warehouse : D-22/8, TTC Industrial Area,
MIDC, Turbhe, Navi - Mumbai - 400705.

Factory & Registerd Office : Suevey No.777,
Umarsadi Desaiwad Road, Village Umarsadi,
Taluka Pardi, Dist. Valsad,Gujarat - 396175.

Corporate Office : 419 & 420, 4th Floor, C - Wing,
Atrium 215, Andheri - Kurla Road, Chakala, Andheri (E),
Mumbai - 400059.

Tel: + 91 22 - 698 75000 / Email: contact@nhcgroup.com / URL : <http://www.nhcgroup.com>

BSE grants in-principle approval to NHC Foods for Rights issue upto Rs. 49 Crores

Funds to bolster the growth of the company

- Rights Issue to enhance working capital and repay secured loans, thus leading to increased profitability
- Q1FY2024 Net profit surged 391% to ₹200.88 lakhs, with revenue up 75% to ₹7,366.12 lakhs
- Recognized as a THREE STAR Export House, NHC exports to 30+ countries across Middle East and Europe including USA, UK, China, Russia, Brazil and South Africa.
- Plans to introduce ready-to-cook spices and health-focused products while investing in digital growth and sustainability initiatives.

Mumbai, November 4, 2024: Leading exporter of agricultural commodities, NHC Foods Limited (NHC) has received in principle approval from the Bombay Stock Exchange (BSE) for proposed right issue upto Rs. 49 crores. This strategic initiative underscores the company's commitment to enhancing shareholder value and also fortifying its financial position for sustainable growth.

"The company is on a high growth trajectory, and we are very buoyant on the outlook. The proceeds of the Rights Issue will be used to meet working capital requirements and repay some secured loans, thus leading to increased profitability.", said **Mr. Apoorva Shah, Chairman & Managing Director of NHC Foods.**

For the quarter ended June 30, 2024, the company's Net Profit has increased by 391% to Rs. 200.88 lakhs. This has been a commendable performance from the company, considering its Net profit for the year ended 31st March FY2024 was Rs. 234.74 lakhs.

For the quarter ended June 30, 2024, NHC Foods registered Revenue growth of 75% to Rs. 7366.12 lakhs and EBITDA growth of 94% to Rs. 336.40 lakhs.

NHC Foods has emerged as a global leader in exporting agricultural commodities including Spices, Food grains, Oil Seeds, Pulses and Dry Fruits to 30+ countries across Middle East and Europe including USA, UK, China, Russia, Brazil and South Africa.

At the recently concluded AGM of NHC Foods, Mr. Apoorva Shah informed shareholders that company has chalked out plans for expansion, diversification and is also investing in digital technology for long term sustainable growth. In his speech, Mr.

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Shah said "Our export sales turnover in FY 23-24 increased by 26% compared to FY 22-23. Therefore, we plan to have geographical diversification expanding into new international markets to enhance global presence, which will also help reduce market risks. We are also planning to strengthen our foothold in the Indian market through targeted strategies and product innovations."

On the Company's diversification and Digital transformation and Sustainability agenda, Mr. Shah said "We will be introducing diverse product offerings like ready-to-cook spices and seasoning mixes. We are also developing organic and health-focused products to cater to health-conscious consumers. NHC is planning to contribute to E-commerce growth by enhancing its online presence and logistics to reach to more global and domestic consumers" As a socially responsible company, NHC is promoting eco-friendly solutions and sustainable farming to align with environmental goals"

About NHC Foods

NHC Food Limited (NHC), established in 1960, is one of the leading exporters of agricultural commodities and specialises in the merchant export of Spices, Food Grains, Oil Seeds, Pulses and Dry Fruits. The 3 Star Export House with exports to 30+ countries is famous for some leading and signature brands like Indi Bite, Eat'mor and Saaz.

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Note :

It is to be distinctly understood that the permission given by BSE should not in any way be deemed or construed that the letter of offer has been cleared or approved by BSE nor does it certify the correctness or completeness of any of the contents of the letter of offer. The investors are advised to refer to the letter of offer for the full text of the 'Disclaimer clause of BSE'.

This press release contains forward-looking statements. Forward-looking statements involve inherent risks and uncertainties, and a number of factors could cause actual results to differ materially from those contained in any forward-looking statement. These factors include, but are not limited to, (i) growth of the agri export market locally and globally, (ii) local and global economic conditions, (iii) our anticipated growth strategies, (iv) governmental approvals and regulations, and (v) our future business development, results of operations and financial condition. All information provided in this press release is as of the date of this press release, and NHC Foods Limited undertakes no duty to update such information, except as required under applicable law.

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LOD/RIGHT/AM/FIP/1224/2024-25

October 25, 2024

The Company Secretary,
NHC FOODS LTD
Survey No. 777, Umarsadi Desaiwad Road,
Village Umarsadi, Taluka Pardi, Valsad , Gujarat, 396175

Dear Sir/Madam,

Sub: Proposed Rights Issue of Fully Paid-up Equity shares by the Company.

We refer to your application dated September 11, 2024 and are pleased to inform you **NHC FOODS LTD** may use the name of this Exchange in its Letter of Offer, of its proposed rights issue of **Fully paid up** Equity Shares, provided the Company prints the "DISCLAIMER CLAUSE" as given below in its Letter of Offer after the "DISCLAIMER CLAUSE" of SEBI and also in all the advertisements relating to the Company's Rights Issue where this Exchange's name is mentioned.

"BSE Limited ("the Exchange") has given vide its letter dated **October 25, 2024**, permission to this Company to use the Exchange's name in this Letter of Offer as the stock exchange on which this Company's securities are proposed to be listed. The Exchange has scrutinized this letter of offer for its limited internal purpose of deciding on the matter of granting the aforesaid permission to this Company. The Exchange does not in any manner:

- Warrant, certify or endorse the correctness or completeness of any of the contents of this letter of offer; or
- Warrant that this Company's securities will be listed or will continue to be listed on the Exchange; or
- Take any responsibility for the financial or other soundness of this Company, its promoters, its management or any scheme or project of this Company;

and it should not for any reason be deemed or construed that this letter of offer has been cleared or approved by the Exchange. Every person who desires to apply for or otherwise acquires any securities of this Company may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Exchange whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription/acquisition whether by reason of anything stated or omitted to be stated herein or for any other reason whatsoever"

You may insert the following lines instead of the entire disclaimer clause in all the advertisements relating to the Company's rights issue where this Exchange's name is mentioned:

"It is to be distinctly understood that the permission given by BSE Limited should not in any way be deemed or construed that the letter of offer has been cleared or approved by BSE Limited, nor does it certify the correctness or completeness of any of the contents of the letter of offer. The investors are advised to refer to the letter of offer for the full text of the Disclaimer clause of the BSE Limited".

For the purpose of issuing right securities, a record date should be fixed by the Company for which at least three working days advance notice should be given to the Exchange. Further you are required to disclose and intimate to the exchange the rights issue price of the equity shares, at least 3 working days prior to the record date.



The Company has to comply with all the legal and statutory formalities / compliances before finalizing its offer documents. The Company will be responsible for the disclosures made in/ omitted from the offer documents. The Company will be solely responsible for any consequence arising due to non-disclosure, suppression and/ or mis-statement of information in the offer document, non-issuance of corrigendum, wherever applicable, and/or non-intimation of such information to the Exchange and its shareholders.

The Company should comply with all applicable statutory requirements, as applicable to the Rights issue of the Company.

The Exchange is also pleased to grant its in-principle approval for listing of **Fully paid-up** equity shares proposed to be issued on rights basis, subject to the Company's completing post-issue requirements and complying with the necessary statutory, legal & listing formalities.

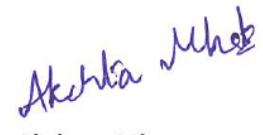
You are also requested to ensure the following: -

- Ten Printed copies of Letter of Offer and Composite Application Form should be sent to us at the same time it is dispatched to the shareholders. The Company should confirm that the posting of letter of offer & composite application form has been completed, whereupon dealings in Letters of Renunciation of the new securities will be permitted on the Exchange.
- The Company shall ensure that it has entered into agreements with all the depositories for dematerialization of securities. They shall also ensure that an option be given to the investors to receive allotment in dematerialized form through any of the depositories.
- The Company should get the Basis of Allotment of its Rights securities approved by the Designated Stock Exchange, even in the case of under-subscription.
- As per the Regulation 6(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, qualified Company Secretary should be the Compliance officer of the Company. You are requested to incorporate the same in the final offer document.
- To make payment of all applicable charges levied by the Exchange for usage of any system, software or similar such facilities provided by BSE which the company shall avail to issue & list securities for which the approval given vide this letter.

Yours faithfully,



Sabah Vaze
Senior Manager



Akshata Mhatre
Deputy Manager