

# NHC Foods Limited

(Government Recognised Star Export House)

An ISO 22000:2005 (Food Safety Management System)  
& An ISO 9001:2008 Certified Company



## CHAIRMAN'S SPEECH

Dear Shareholders,

On behalf of the Board of Directors of the Company, it is my pleasure to extend a warm welcome to all of you on the occasion of 21<sup>st</sup> Annual General Meeting of your Company.

The Annual Report for the year ended 31<sup>st</sup> March, 2013 along with the Directors' Report and Audited Annual Accounts of the Company have been with you for some time and with your permission, I shall consider them as read.

### Business Excellence and Quality Initiatives:

An organization is shaped by its values, its strategic and operational excellence, its business environment and also the acknowledgment that it receives from its stakeholders.

I am pleased to report that your company has received an award from the Spices Board (Ministry of Commerce & Industry, Government of India) in recognition of outstanding performance in the export of spices and spices products for the year 2011-12.

I would like to compliment the NHC Management Team for its commitment to Business Excellence and quality initiatives.

### Performance Update:

The last year has been exciting. We are constantly reevaluating, benchmarking and evolving. Even in the uncertain global economic environment, we have performed well. Let me now take you through the highlights of our financial performance, following which I will discuss our progress on the vision and strategies of our Company.

1. In a record year, net sales and other operating income increased from Rs. 93.26 Cr to Rs. 137.86 Cr.
2. Exports were at all - time - high and increased from Rs. 77.18 Cr to Rs. 106.70 Cr.
3. Operating profit before tax (PBT) and exceptional items increased from Rs. 75.29 Lacs to Rs. 239.39 Lacs
4. Profit after tax and exceptional items increased from Rs. 46.32 Lacs to Rs. 161.07 Lacs.



Office : NHC House, 2/13, Anand Nagar, Santacruz (East),  
Mumbai-400055 (India), Tel: 91 22 6152 2020 (30 Lines),  
Fax : 91 22 6152 2021, UPI : <http://www.nhcfoods.com>

Factory : Survey No. 777, Umarsadi Desaiwad Road, at Village  
Umarsadi, Taluka Pardi, District Valsad, Gujarat - 396 175



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## MOVING ON TO OUR DREAM PROJECT SAAZ

SAAZ which was launched in 2011 in Mumbai / Maharashtra & Gujarat has shown consistent growth over the years, today our brand SAAZ range of spices has been well accepted in these markets and has sustained its growth. In 2011 we started with just 15 varieties of spices, further we added 12 more varieties in Feb. '2013, as per report of our market research team & on demand of our existing consumers. With this encouragement SAAZ also introduced consumer packs in whole spices range, with total 63 varieties, your brand SAAZ is the only brand offering powder + whole spice range and has become a one stop shop of spices.

Considering the consistent growth of SAAZ in Maharashtra / Gujarat / Goa, SAAZ has entered the markets of Rajasthan / UP / MP with the same confidence, and with pleasure I would like to inform you that it has definitely started on a positive note.

Today our brand SAAZ is available in major food chain stores namely Reliance, Big Bazaar, Food Bazaar, Magnet Hyper Market and many more, besides its availability in all the leading provision stores located around cities & suburbs of our market territories where our brand SAAZ has been introduced.

We plan to introduce SAAZ in the international market with support of our existing international client base. with this new venture we believe the sales volume of SAAZ will multiply and this will not only help us use our existing facility to maximum utilization levels, but will also enable us to improve our operating margins. We are confident to achieve our goals of launching SAAZ pan India by 2015-16.

## Industrial Relations:

I am pleased to inform you that industrial relations at all units have been cordial during the year under review and, on behalf of your Directors; I would like to acknowledge the co-operation and contribution of the entire workforce.

## Promotion and Brand building

Our Company is constantly in the process of building and enhancing its SAAZ, Indibite and Eat'mor brands in domestic and international markets.

We are also using domestic and international platforms and events like World Spice Congress which is held in India and attended by numerous International Clients. We also participate in the Gulfood which is held annually in Dubai where we exhibit our brands and products in our own stall, which is visited by millions of buyers from across the globe and it not only helps us to meet new buyers and generate more business, but also in enhancing our brand and visibility.



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## Vote of Thanks:

In conclusion, on behalf of the Board of Directors of your Company, I thank all our esteemed shareholders for their continued support, whose trust and confidence are pillars of strength in our entire Endeavour.

I would like to thank my colleagues on the Board for their valuable guidance and contribution in steering the Company to high levels of achievements.

I thank all the employees of NHC Foods for their sustained endeavours in meeting the challenges posed before the company.

For NHC Foods Limited

  
Apoorva Shah

(Chairman and Managing Director)

