

NHC FOODS LTD

(Government Recognised Three Star Export House)

An ISO 22000:2005 Certified Company

CIN : L15122GJ1992PLC076277 • GSTIN :- 27AAACM3032B1Z6



January 18, 2025

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

Dear Sir,

Sub: Outcome of Meeting of Board of Directors

Ref: Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is to inform that the Board of Directors of the Company at its meeting held today i.e. **Saturday, January 18, 2025** approved the following:

1. Standalone and Consolidated Unaudited Financial Results for the Quarter and Nine Months ended December 31, 2024. In this regard, we enclose the following:
 - a) Statement showing Financial Results
 - b) Auditor's Limited Review Report on Financial Results.
2. Fund raising by way of Issuance of Optionally Convertible Debentures amounting to not exceeding Rs. 100 crores through Private Placement, subject to consent of Members. Details as required under Regulation 30 of the Listing Regulations are provided in the attached Annexure.
3. Notice of Postal Ballot for obtaining consent of the Members.
4. Appointment of CS Dinesh Kumar Deora, Practising Company Secretary (ICSI M. No. F5683 & COP No. 4119) as the Scrutinizer for conducting the Postal Ballot.

The Meeting commenced at **12:45 p.m.** and concluded at **2:15 p.m.**

You are requested to take the same on records.

Thanking you,
Yours Faithfully,

For NHC FOODS LIMITED


SATYAM JOSHI
DIRECTOR
DIN: 03638066



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

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Standalone Statement of Un-audited Financial Results for the Quarter & Nine Months Ended Dec 31, 2024

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-24	30-Sep-24	31-Dec-23	31-Dec-24	31-Dec-23	31-Mar-24
		(Un - Audited)	(Un - Audited)	(Un - audited)	(Un - Audited)	(Un - Audited)	(Audited)
1	Income						
	a) Revenue from operations	7336.53	6617.08	4,634.18	20688.04	12970.34	20,924.40
	b) Other Income	16.44	22.10	15.52	100.30	92.09	205.71
	Total Income (a+b)	7352.97	6639.18	4,649.69	20788.34	13062.43	21,130.11
2	Expenses						
	a) Cost of materials consumed	-		25.28	-	25.28	25.28
	b) Purchase of Stock in Trade	6421.27	3489.05	4,157.78	14541.27	11702.83	19,846.72
	c) Changes in Inventories	296.79	2239.26	81.66	3628.41	-77.98	(1,427.67)
	d) Employees benefit expense	115.77	63.62	57.20	238.19	176.68	236.24
	e) Finance Cost	81.42	94.22	77.74	252.00	247.37	330.92
	f) Depreciation and amortisation expense	37.82	41.11	31.60	119.78	92.93	144.36
	g) Other expenses	159.92	499.74	175.53	1376.63	740.77	1,662.22
	Total Expenses (a+b+c+d+e+f+g)	7112.99	6427.01	4,606.78	20156.26	12907.86	20,818.07
3	Profit Before Tax (1-2)	239.98	212.17	42.91	632.07	154.57	312.04
4	Tax expense						
	(i) Current Tax	24.00	19.80	19.27	55.90	33.77	65.98
	(ii) Current Tax Expenses relating to prior years	-15	-	-	-15	-	4.79
	(iii) Deferred Tax Expenses / (Income)	6.77	-16.31	(19.40)	-3.34	-6.08	6.54
	Total Tax Expense (i+ii+iii)	30.62	3.49	(0.13)	52.41	27.70	77.31
5	Profit for the period (3-4)	209.35	208.68	43.03	579.66	126.87	234.73
6	Other Comprehensive Income						
	(i) Items that will not be reclassified to statement of Profit and Loss	26.17	1.23	(0.12)	24.18	-1.24	(6.65)
	(ii) Income tax relating to items that will not be reclassified to statement of Profit and loss	-	-	-	-	-	-
	(iii) Items that will be reclassified to statement of profit and loss	-	-	-	-	-	-
	(iv) Income tax relating to items that will be reclassified to statement of Profit and loss	-	-	-	-	-	-
7	Total Other comprehensive income (Net of tax) (i+ii+iii+iv)	26.17	1.23	(0.12)	24.18	-1.24	(6.65)
8	Total Comprehensive income for the period (5+7) (comprising income for the period)	235.52	209.91	42.91	603.84	125.63	228.08
9	Paid-up Equity Share Capital - Face Value of Rs. 1 Each* (Split from Rs.10)	5927.50	1185.50	1185.50	5927.50	1185.50	1185.50
10	Reserves Excluding Revaluation Reserve as per balance sheet date	-	-	-	-	-	1,591.54
11	Basic Earning Per Share (EPS) (Rs.)	-1.49	-1.05	0.37	0.49	1.07	1.98
12	Diluted Earning Per Share (EPS) (Rs.)	-1.71	0.24	0.37	0.27	1.07	1.98

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

Factory & Registered 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.

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Consolidated Statement of Un-audited Financial Results for the Quarter & Nine Months Ended Dec 31, 2024

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-24	30-Sep-24	31-Dec-23	31-Dec-24	31-Dec-23	31-Mar-24
		(Un - audited)	(Un - audited)	(Un - audited)	(Un - audited)	(Un - audited)	(Audited)
1	Income						
	a) Revenue from operations	7336.53	6617.08		21319.73		
	b) Other Income	16.44	22.10		100.30		
	Total Income (a+b)	7352.97	6639.18		21420.03		
2	Expenses						
	a) Cost of materials consumed	-	-		-		
	b) Purchase of Stock in Trade	6421.27	3489.05		15126.65		
	c) Changes in Inventories	296.79	2239.26		3628.41		
	d) Employees benefit expense	115.77	63.62		241.60		
	e) Finance Cost	81.42	94.22	#	252.00	#	#
	f) Depreciation and amortisation expense	37.82	41.11		119.78		
	g) Other expenses	160.95	503.35		1384.89		
	Total Expenses (a+b+c+d+e+f+g)	7114.02	6430.61		20753.32		
					.00		
3	Profit Before Tax (1-2)	238.95	208.57		666.71		
4	Tax expense						
	(i) Current Tax	24.00	19.80		55.90		
	(ii) Current Tax Expenses relating to prior years	-15	.00		-15		
	(iii) Deferred Tax Expenses / (Income)	6.77	-16.31		-3.34		
	Total Tax Expense (i+ii+iii)	30.62	3.49		52.41		
5	Profit for the period (3-4)	208.33	205.08		614.30		
6	Other Comprehensive Income						
	(i) Items that will not be reclassified to statement of Profit and Loss	26.17	1.23		24.18		
	(ii) Income tax relating to items that will not be reclassified to statement of Profit and loss	-	-		.00		
	(iii) Items that will be reclassified to statement of profit and loss	-	-		.00		
	(iv) Income tax relating to items that will be reclassified to statement of Profit and loss	-	-		.00		
7	Total Other comprehensive income (net of tax) (i+ii+iii+iv)	26.17	1.23		24.18		
8	Total Comprehensive income for the period (5+7) (comprising income for the period)	234.50	206.31		638.48		
9	Paid-up Equity Share Capital - Face Value of Rs. 1 Each* (Split from Rs.10) (Face value of UAE Entity AED 1000)	5927.53	1185.53		5927.53		
10	Reserves Excluding Revaluation Reserve as per balance sheet date						
11	Basic Earning Per Share (EPS) (Rs.)	-1.49	-1.05		0.49		
12	Diluted Earning Per Share (EPS) (Rs.)	-1.71	0.24		-1.71		
	Total Profit or Loss Attributable To	208.33	205.08		614.30		
13	Profit or loss, attributable to owners of parent	208.37	205.22		612.98		
	Profit or loss, attributable to Non controlling Interest	.00	-14		1.31		
14	Comprehensive Income for the period ended attributable to owners of parents	234.50	206.31		638.48		
	Comprehensive Income, attributable to owners of parent	234.53	206.45		637.17		
	Comprehensive Income, attributable to Non controlling Interest	.00	-14		1.31		



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Notes:	
1	The above Un-audited Standalone & Consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on January 18, 2025 and have been subjected to limited review by the Statutory auditors of the company.
2	The above Un-audited Standalone & Consolidated Financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standards) Amendment Rules, 2016.
3	Company operates in one segment i.e. "Food processing Business" as per Ind AS 108 "Operating Segment".
4	The above Un-audited Standalone & Consolidated Financial Results will be uploaded on the Company's website www.nhcgroupp.com and will also be available on the website of BSE Limited www.bseindia.com
5	#The foreign subsidiary, Intra Metal Trading LLC FZ, has been consolidated with the Company effective from 24th April 2024, upon the acquisition of shares and control over the foreign company being established. Consequently, the financial figures of the subsidiary, Intra Metal Trading LLC FZ, have been included in the accompanying quarterly financial results for the period ending 31st December 2024. However, the financial figures for the periods ending Quarter and Nine Months ended December 2023 and year ended March 2024 have not been presented, as they are not applicable.
6	With effect from 22/07/2024 one equity shares of face value of Rs.10 each were subdivided into 10 equity shares of face value Rs.1 each of the company.
7	The Rights Issue Committee in its meeting held on November 19, 2024 has approved issuance of 47,42,00,000 Rights Equity Shares at price of Re. 1 per Rights Equity Share in the ratio of 4 (Four) Rights Equity Shares for every 1 (One) fully paid-up Equity Share held on the record date i.e. November 26, 2024 to the Eligible Equity Shareholders. The issue is fully subscribed and the Company has completed allotment of shares on December 23, 2024. Expenses related to the Rights Issue have been accounted for proportionately and deferred accordingly, in line with applicable indian accounting standards. These deferred expenses will be amortized over the relevant period to match the associated benefits. Furthermore, the proceeds from the Rights Issue have been maintained in a separate Share Issue Allotment Account to ensure proper utilization and accounting.
8	Figures of previous periods/year have been regrouped/rearranged, wherever considered necessary.

For NHC Foods Limited

Place: Mumbai
Date: January 18, 2025



Satyam Joshi
Director
DIN: 03638066

Corporate Office : 419 & 420, 4th Floor, C - Wing,
Atrium 215, Andheri - Kurla Road, Chakala, Andheri (E),
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Independent Auditor's Report on Unaudited Standalone Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

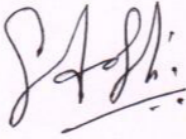
**Review Report to
The Board of Directors of
NHC Foods Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results ("the Statements") of **NHC Foods Limited** ("the Company") for the quarter ended 31st December, 2024 and the year to date from 1st April 2024 to 31st December 2024 (the "statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principle laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standard on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard ("Ind AS") specified under Section 133 of the Companies Act, 2013 as amended read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



Jitendra Doshi
Partner
Membership No. 151274
UDIN: 25151274BMJIII7638

Place: Mumbai
Date: 18th Janaury, 2025

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors
NHC Foods Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of NHC Foods Limited (the "Holding Company") and its subsidiary (the Holding Company and its subsidiaries together referred to as "the Group"), for the quarter ended December 31, 2024 and year to date from April 1, 2024 to December 31, 2024 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Master Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the entities mentioned in Annexure I.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



6. The subsidiary are located outside India whose financial results and other financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been reviewed by other auditors under generally accepted auditing standards applicable in their respective countries. The Holding Company's management has converted the financial results of such subsidiary located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Holding Company's management. Our conclusion in so far as it relates to the balances and affairs of such subsidiary located outside India is based on the report of other auditors and the conversion adjustments prepared by the management of the Holding Company and reviewed by us.
7. The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of:
- One subsidiary, whose unaudited interim financial results and other unaudited financial information include total revenues is NIL for the quarter ended and Rs. 631.69 Lakhs for the Nine months period ended, total net Profit/(Loss) after tax of Rs. (1.03) Lakhs and Rs.34.63 Lakhs, total comprehensive Profit/(Loss) of Rs. Nil for the quarter ended 31st December, 2024 and the Nine months period ended on that date respectively as considered in the Statement.

The unaudited interim financial results and other unaudited financial information of these subsidiary have not been reviewed by their auditors however that has been approved by the management and approved by the board of director of holding company, our conclusion on the Statement, in so far as it relates to the affairs of these subsidiary is based solely on such unaudited interim financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion on the Statement in respect of matters stated in para 7 above is not modified with respect to our reliance on the work done and the reports of the other auditors and the financial results certified by the Management.

Annexure I - List of entities included in the Audit Report

Subsidiary:

1. Intra Metal Trading LLC

Place: Mumbai
Date: 18th January, 2025
UDIN : 25151274BMJIIJ5785

For JMMK & Co.
Chartered Accountants
ICAI Firm Registration No.: 120459W


Jitendra Doshi
Partner
Membership No.: 151274



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Annexure

Disclosure under Regulation 30 of the Listing Regulations

Type of securities proposed to be issued (viz. equity shares, convertibles etc.)	Optionally Convertible Debentures
Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Private placement of Debt Issue
Total number of securities proposed to be issued or the total amount for which the securities will be issued	10,000, 0.01% Optionally Convertible Debentures of Face Value of Rs.1,00,000 each amounting to not exceeding Rs.100 crores
Size of the issue	Not exceeding Rs.100 crores
Whether proposed to be listed? If yes, name of the stock exchange(s)	Unlisted
Tenure of the instrument - Date of allotment and Date of maturity	Tenure shall be upto 10 years. Date of Allotment and Date of Maturity would be intimated once finalized.
Coupon/Interest offered, Schedule of payment of Coupon/Interest and Principal	Coupon/Interest: 0.01% Schedule of Payment: Would be intimated once finalized.
Charge/Security, if any, created over the assets	Charge will be created over Long term Investments of the company
Special right/interest/privileges attached to the instrument and changes thereof	No
Delay in payment of interest/principal amount for a period of more than three months from the due date or default in payment of interest/principal	Not Applicable
Details of any letter or comments regarding payment/non-payment of interest, principal on due dates, or any other matter concerning the security and /or the assets along with its comments thereon, if any	Not Applicable
Details of redemption of preference shares indicating the manner of redemption (whether out of profits or out of fresh issue) and debentures	Not Applicable

For NHC FOODS LIMITED


SATYAM JOSHI
DIRECTOR
DIN: 03638066



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