

NHC FOODS LTD

(Government Recognised Three Star Export House)

An ISO 22000:2005 Certified Company

CIN : L15122GJ1992PLC076277 • GSTIN :- 27AAACM3032B1Z6



November 23, 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 Approval of Rights Issue Terms by Rights Issue Committee of Board of Directors.

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>

NHC Foods Records commendable performance in Q2

Rights Issue Committee approves the terms for Rights Issue

Funds to bolster the growth of the company

- Rights Issue offers eligible equity shareholders an opportunity to subscribe to the issue at a potential attractive price, thereby boosting their involvement and equity ownership in the company
- Rights Issue to enhance working capital and repay secured loans, thus leading to increased profitability
- NHC Foods Q2 FY2024 Net profit surged 377% to 205.08 lakhs, with revenue up 60.1% to 6617.08 lakhs

Mumbai, November 23, 2024: NHC Foods Limited, a prominent exporter of agricultural commodities and spices, has announced the terms for its Rights Issue following in-principle approval from the Bombay Stock Exchange (BSE). The Rights Issue aims to raise ₹4742.00 lakhs which will be used enhance working capital and repay secured working capital loans, thus leading to increased profitability.

The promoters of NHC Foods also aim to enhance shareholder participation and benefits. The Rights Issue also offer public shareholders an option to boost their involvement and equity ownership in the company.

Below are the key details:

- **Closing Price as on 22nd November 2024:** ₹.6.89
- **Rights Issue Size:** ₹.47,42,00,000
- **Right issue price:** ₹.1 Each share
- **Record Date:** November 26, 2024
- **Issue Opening Date:** December 5, 2024
- **Issue Closing Date:** December 18, 2024

The Rights Equity Shares are being offered to Eligible Equity Shareholders on a rights basis in the ratio of 4 (Four) Rights Equity Shares for every 1 (One) fully paid-up Equity Share held. It offers an exciting opportunity for investors to subscribe to the offer within the specified period and enhance their stake in the company at a potentially attractive price.

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“The proceeds from the Rights Issue will be used to bolster the growth of the company. Our aim is to reaffirm our commitment to increasing shareholder value while ensuring a fair and equitable distribution of shares among public investors. This strategy to offer the shares at a potentially attractive price also aligns with our objective to strengthen public shareholding and optimize the company's capital structure.”, **said Mr. Apoorva Shah, Chairman & Managing Director of NHC Foods Ltd.**

NHC Foods Ltd is proud to announce that it has achieved a significant milestone in its financial performance for the quarters ending June 2024 and September 2024. Demonstrating robust growth and operational excellence, the company reported record-breaking sales and turnover figures, underscoring its strong market position and resilience in a dynamic business environment. This marks yet another consecutive strong performance for the company.

“NHC Foods Limited is currently on a high-growth trajectory, reporting robust top-line and bottom-line performance. We are very confident on the company's future growth prospects and are actively investing in technology and process improvements to sustain this momentum. NHC Foods is also looking at geographical diversification into new international markets as well as strengthening its foothold in the Indian market through targeted strategies and product innovations.” **added Mr. Apoorva Shah**

About NHC Foods

NHC Foods (NHC) has been a trusted name in the industry since 1960 and is a three-star merchant export house and a leading exporter of premium agricultural commodities and spices. Renowned globally for its expertise in the merchant export of Spices, Food Grains, Oil Seeds, Pulses, and Dry Fruits. NHC proudly serves over 30 countries with its signature brands such as Indi Bite, Eat'mor, and Saaz. With a strong focus on technology upgrades, process improvements, and market diversification, NHC is strategically expanding its footprint both in India and new international markets. To further strengthen its operations and drive profitability, NHC Foods is coming up with their Right issue.

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