

NHC FOODS LTD

(Government Recognised Three Star Export House)

An ISO 22000:2005 Certified Company

CIN : L15122GJ1992PLC076277 • GSTIN :- 27AAACM3032B1Z6



December 6, 2023

To,
The Listing/Compliance Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001
Scrip Code: 517554

Dear Sir,

Sub: Intimation for execution of Share Purchase Agreement in relation to acquisition of 96.21% equity stake in Intra Metal Trading LLC-FZ

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

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other applicable provisions, if any, we hereby inform you that NHC Foods Limited (“Our Company”) has executed Share Purchase Agreement as on December 6, 2023 and pursuant to this Our Company had remitted an advance of USD 6,91,616.60 towards acquiring 96.21% equity stake in Intra Metal Trading LLC-FZ (“Intra”) located in Dubai, UAE specializing in Agri and Metals Trading. Post the issuance of equity, Intra will become a Subsidiary of Our Company.

The cumulative investment of USD 6,91,616.60 corresponds to 2540 equity shares on a fully diluted basis. Following the issuance of equity, Our Company will hold a 96.21% equity stake in Intra. The investment was made at a face value per share of AED 1,000 each/ USD 272.29 per share and the nature of subscription was in cash.

Details required as per SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1 /P/CI R/2023/123 dated July 13, 2023 are enclosed as Annexure – A.

We kindly request you to take the above on record.

Thanking you,

Yours faithfully

For NHC FOODS LIMITED

SHANU BHANDARI
COMPANY SECRETARY & COMPLIANCE OFFICER
ICSI M. NO: A31268

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>

Annexure – A

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

Name of the target entity, details in brief such as size, turnover etc.	Intra Metal Trading LLC-FZ (“Intra”) holds Trade License No. 2311650 and was officially incorporated under Meydan-Free Zone regulations on September 7, 2023. The primary objective of the company is to engage in the trading of agricultural commodities and metals. Intra, being a recent incorporation, have not commenced its business operations until October 31, 2023. The company was established with an initial capital of AED 100,000/-, represented by 100 shares of AED 1,000 each.
Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”	No, the acquisition would not fall within related party transaction(s) and promoter/ promoter group/ group companies doesn’t have any interest in the entity being acquired.
Industry to which the entity being acquired belongs	Agri Commodity Trading.
Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	Through acquisition of Intra, Our Company is planning to expand its Agri business operations in Gulf countries.
Brief details of any governmental or regulatory approvals required for the acquisition	NA
Indicative time period for completion of the acquisition	Within 3 months
Consideration - whether cash consideration or share swap or any other form and details of the same	Cash
Cost of acquisition and/or the price at which the shares are acquired	Our Company has acquired shares at valuation of AED 1000 each equivalent to USD 272.29 per share amounting to USD 6,91,616.60 (INR 5.77 crores)
Percentage of shareholding / control acquired and / or number of shares acquired	Post issuance of equity, Our Company will get 2540 equity shares of Intra and will hold 96.21% stake in the Intra.

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Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)

Intra having Trade License No. 2311650, incorporated under Meydan-Free Zone regulations, Dubai UAE on September 7, 2023. Originally company was incorporated with the object of Trading in Agri Commodities and Metals, however post Our Company's investment, Intra will be solely into Agri trading i.e. import and export. Intra, being a recent incorporation, have not commenced its business operations until October 31, 2023.

For NHC FOODS LIMITED

SHANU BHANDARI
COMPANY SECRETARY & COMPLIANCE OFFICER
ICSI M. NO: A31268

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