

NHC FOODS LTD

(Government Recognised Three Star Export House)

An ISO 22000:2005 Certified Company

CIN : L15122GJ1992PLC076277 • GSTIN :- 27AAACM3032B1Z6



October 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

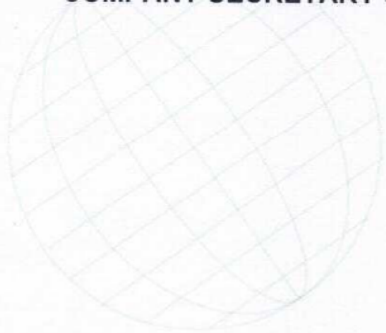
Please find attached herewith Press Release issued by NHC Foods Limited.

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),
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NHC foods buoyant on company's prospects

Applies for Rights Issue to spur growth, meet working capital requirement and to increase profitability by repaying some secured loans

Mumbai – October 4, 2024 : Leading exporter of agricultural commodities, NHC Foods Limited (NHC) is very buoyant on the company's prospects. 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.

Buoyed by this growth, the BSE listed company has applied for Rights Issue. *"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.**

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

Recognising its contribution to Indian exports, Directorate General of Foreign Trade, The Ministry of Commerce and Industry, Government of India has awarded a THREE STAR Export House to NHC Foods. This recognition awarded after meticulous scrutiny by Government of India, brings many facilities in the ease of exports for the company.

"Quality assurance, long standing customer relationships and diversified product portfolio" are our competitive strengths We have more than 10 certifications including ISO 22000:2018, GMP, FDA and others" said **Mr. Shah.**

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.

On the future plans, Mr Shah explained that *"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."*

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On diversification, Mr Shah said that *"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"*.

As part of its Digital Transformation, *"NHC is planning to contribute to E-commerce growth by enhancing its online presence and logistics to reach to more global and domestic consumers"* commented Mr. Shah.

"As a socially responsible company, NHC is promoting eco-friendly solutions and sustainable farming to align with environmental goals", said Mr. Shah.

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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