

January 10, 2025

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

Dear Sir/Madam,

Sub: Outcome of the Board of Directors Meeting

Ref: Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

Pursuant to Regulation 30 of the Listing Regulations, we wish to inform you that the Board of Directors, at its meeting held today, i.e., Friday, January 10, 2025, has inter alia considered and approved the following:

1. Proposal for Business Expansion: Setting up a Sesame Seeds Cleaning and Hulling Plant at Pardi, Gujarat.

The Board has approved the establishment of a Sesame Seeds Cleaning and Hulling Plant at our existing factory at Pardi, Gujarat, considering the increasing domestic and international demand for sesame-based products. Key highlights of the decision are as follows:

a) Market Opportunity:

- Growing demand for sesame-based products in India, particularly in states like Maharashtra, Gujarat, Rajasthan, West Bengal, Uttar Pradesh, Andhra Pradesh, and Madhya Pradesh.
- Significant export potential to international markets such as China, Korea, Turkey, USA and Europe, with China being a major importer due to its limited domestic production.

b) Project Scope:

- The plant will be established at the Pardi facility in Gujarat for cleaning and hulling operations.
- Quotations for the required machinery and equipment have been reviewed.

c) Budget Allocation:

- Quotations will be called for machineries and equipments.
- Budget preparation for product development, marketing, and distribution is underway.

NHC FOODS LTD

(Government Recognised Three Star Export House)

An ISO 22000:2005 Certified Company

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d) Timeline:

- The plant is expected to become operational within six to twelve months.

e) Revenue Potential:

- The initiative is projected to significantly enhance the company's revenue and profitability, leveraging India's position as a leading supplier in the sesame industry.

f) Regulatory and Compliance Requirements:

- The Board has instructed the management to obtain all necessary regulatory approvals, licenses, and permits at the earliest.

Details as required under Regulation 30 of the Listing Regulations are provided in the attached Annexure.

2. Strategic Revamp of the "SAAZ" Brand

The Board has approved a strategic initiative to revitalize and expand the company's signature brand, "SAAZ," which includes a range of Indian spice powders, spice mixes, and whole spices. The plan includes the following key components:

a) Enhanced Market Presence:

- Positioning the brand in prominent modern retail chains and increasing its availability on leading e-commerce and quick-commerce platforms, such as BigBasket, Blinkit, Swiggy, and Amazon.
- Initial launch and feasibility study to be conducted in Rajkot, Gujarat.

b) Staffing and Distribution:

- Identification of dealers and e-commerce platforms for distribution through retail chains and shops.

c) Budget Allocation:

- Budget preparation for product development, marketing, and distribution is underway.

d) Regulatory and Compliance Requirements:

- The management will ensure timely compliance with all regulatory requirements, including obtaining necessary approvals and permits.

e) Expected Rollout Schedule:

- The revamped brand is expected to launch within five to six months.

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.

Tel: + 91 22 - 698 75000 / Email: contact@nhcgroup.com / URL : <http://www.nhcgroup.com>

3. Proposal to make Substantial Investment in Inwelco Science Private Limited

The Board has considered a proposal to make Substantial Investment in Inwelco Science Private Limited, a registered start-up engaged in the Consumer Goods Industry or Nutraceutical Industry. It has a brand in the form of Buyceps, a wellness-focused brand having experience of around 8 years in Health and Nutraceutical industry. The Board discussed on the same:

a) Background of Buyceps:

- Buyceps's Mission is to empower individuals to achieve their health and fitness goals through premium-quality supplements and wellness products.
- It had started with a single store, further expanding to a strong presence across 15 locations, supported by a robust e-commerce platform, private label offerings, and exclusive imported brands.
- Got recognised by Economic Times as Industry Leaders 2020 - West in Fitness Category.
- In the Financial Year of its Inception i.e. in 2017-2018, it made a Turnover of Rs. 30 Lakhs. As of 2023-2024, it made around Rs. 11 crores. Its Revenue Growth got ascended in every Financial Year except FY 2022-23, where it suffered a downfall of around Rs. 3 crores as against Immediate Previous Financial Year.
- Further, it has targeted Rs. 100 crore revenue to be made within the next 2-3 years.

b) Rationale for the Investment:

- The Indian health and wellness market is experiencing unprecedented growth.
- Buyceps has proven business model and a rapidly growing customer base.
- A Strategy to reach New Markets.

c) Regulatory and Compliance Requirements:

- The management will ensure timely compliance with all regulatory requirements, including obtaining necessary approvals and permits.

d) Due-Diligence:

- The Board has decided to do Intensive Due-Diligence, Background verifications before making a final decision on the deal.

Note:

The Board has granted In-Principle Approval for the aforesaid three agendas and further information required under Regulation 30 would be disclosed once proposals materialized.

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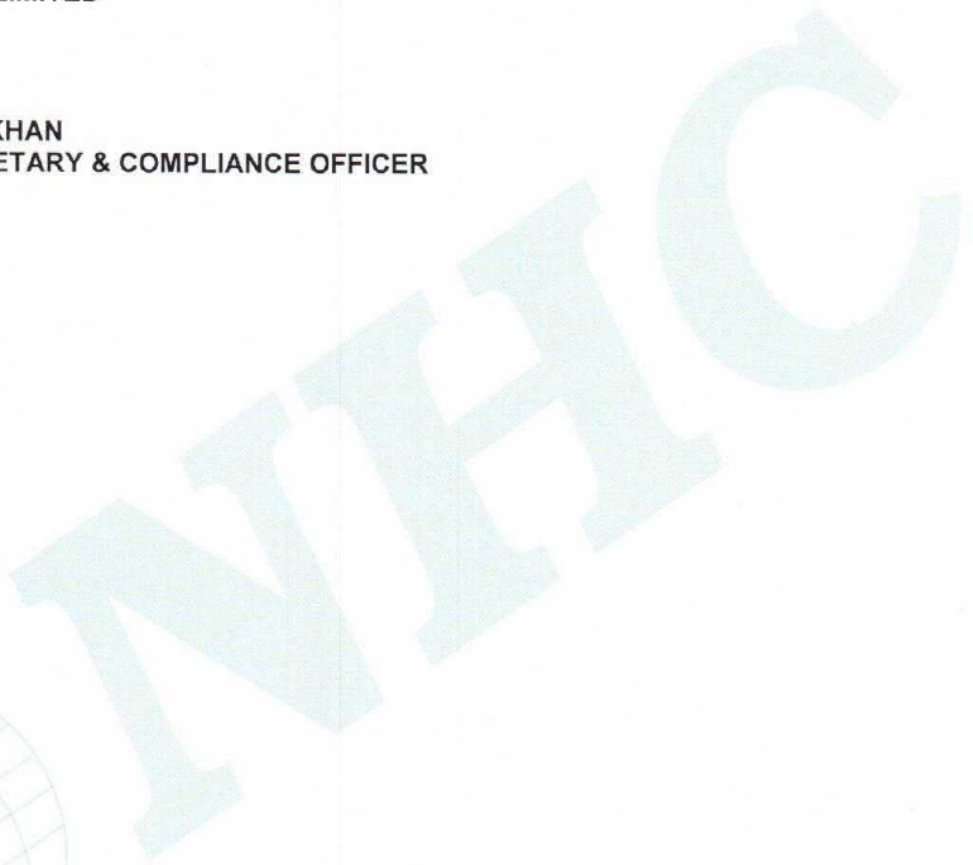
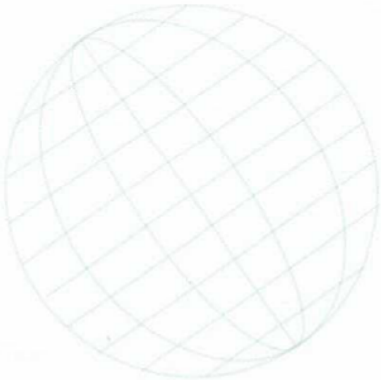
The Meeting commenced at 4:30 p.m. and ended at 7:00 p.m.

We request you to take the above on record.

Thanking you,
Yours Faithfully,

For NHC FOODS LIMITED

ALESHA HAKIM KHAN
COMPANY SECRETARY & COMPLIANCE OFFICER



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MIDC, Turbhe, Navi - Mumbai - 400705.

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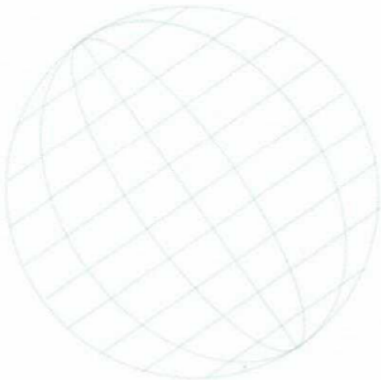
ANNEXURE

Brief details as required under Regulation 30 read with Schedule III of the Listing Regulations and SEBI circulars:

Sr. No.	Particulars	Disclosures
1	Name of the product	Sesame Seeds product
2	Date of launch	The same would be intimated in due course
3	Category of the product	Seeds or Oilseeds Category.
4	Whether caters to domestic/ international market	It would cater to both Domestic as well as International Market
5	Name of the countries in which the product is launched (in case of international)	The same would be intimated in due course

For NHC FOODS LIMITED

ALESHA HAKIM KHAN
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