

# NHC FOODS LTD

(Government Recognised Three Star Export House)

An ISO 22000:2005 Certified Company

CIN : L15122GJ1992PLC076277 • GSTIN :- 27AAACM3032B1Z6



**August 12, 2024**

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

Dear Sir,

**Sub: Financial Results for the Quarter Ended June 30, 2024**

**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. **Monday, August 12, 2024** approved the Unaudited Financial Results for the Quarter ended June 30, 2024. In this regard, we enclose the following:


1. Standalone and Consolidated Financial Results
2. Auditor's Limited Review Report on Standalone and Consolidated Financial Results.

The Meeting commenced at **2:30 p.m.** and concluded at **4:15 p.m.**

You are requested to take the same on records.

Thanking you,  
Yours Faithfully,

For NHC FOODS LIMITED

  
**APOORVA SHAH**  
**MANAGING DIRECTOR**  
**DIN: 00573184**



**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](mailto:contact@nhcgroup.com) / URL : <http://www.nhcgroup.com>

# NHC FOODS LTD

(Government Recognised Three Star Export House)

An ISO 22000:2005 Certified Company

CIN : L15122GJ1992PLC076277 • GSTIN :- 27AAACM3032B1Z6



## Standalone Statement of Un-audited Financial Results for the Quarter Ended June 30, 2024

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30-Jun-24	31-Mar-24	30-Jun-23	31-Mar-24
		(Un - Audited)	(Audited)	(Un - Audited)	(Audited)
1	<b>Income</b>				
	a) Revenue from operations	6734.43	7,954.06	4,203.85	20,924.40
	b) Other Income	61.76	113.62	65.96	205.71
	<b>Total Income (a+b)</b>	<b>6,796.19</b>	<b>8,067.68</b>	<b>4,269.81</b>	<b>21,130.11</b>
2	<b>Expenses</b>				
	a) Cost of materials consumed				25.28
	b) Purchase of Stock in Trade	4630.94	8,143.89	3,904.83	19,846.72
	c) Changes in Inventories	1092.36	(1,349.69)	(225.23)	(1,427.67)
	d) Employees benefit expense	58.79	59.56	57.10	236.24
	e) Finance Cost	76.36	83.55	84.47	330.92
	f) Depreciation and amortisation expense	40.85	51.44	30.48	144.36
	g) Other expenses	716.96	921.45	360.14	1,662.22
	<b>Total Expenses (a+b+c+d+e+f+g)</b>	<b>6,616.26</b>	<b>7,910.20</b>	<b>4,211.78</b>	<b>20,818.07</b>
3	<b>Profit Before Tax (1-2)</b>	<b>179.93</b>	<b>157.48</b>	<b>58.03</b>	<b>312.04</b>
4	<b>Tax expense</b>				
	(i) Current Tax	12.1	32.21	9.75	65.98
	(ii) Current Tax Expenses relating to prior years		4.79		4.79
	(iii) Deferred Tax Expenses / (Income)	6.2	12.62	7.38	6.54
	<b>Total Tax Expense (i+ii+iii)</b>	<b>18.3</b>	<b>49.62</b>	<b>17.13</b>	<b>77.31</b>
5	<b>Profit for the period (3-4)</b>	<b>161.62</b>	<b>107.86</b>	<b>40.90</b>	<b>234.73</b>
6	<b>Other Comprehensive Income</b>				
	(i) Items that will not be reclassified to statement of Profit and Loss	(3.22)	(5.41)	(1.00)	(6.65)
7	<b>Total Other comprehensive income (net of tax) (i+ii+iii+iv)</b>	<b>(3.22)</b>	<b>(5.41)</b>	<b>(1.00)</b>	<b>(6.65)</b>
8	<b>Total Comprehensive income for the</b>	<b>158.40</b>	<b>102.45</b>	<b>39.90</b>	<b>228.08</b>
9	<b>Paid-up Equity Share Capital - Face Value of Rs. 10/- each</b>	<b>1,185.50</b>	<b>1,185.50</b>	<b>1,185.50</b>	<b>1,185.50</b>
10	<b>Reserves Excluding Revaluation Reserve as per balance sheet date</b>				<b>1,591.54</b>
11	<b>Basic and Diluted Earning Per Share (EPS) (Rs.)</b>	<b>1.36</b>	<b>0.91</b>	<b>0.34</b>	<b>1.98</b>



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 LTD

(Government Recognised Three Star Export House)



An ISO 22000:2005 Certified Company

CIN : L15122GJ1992PLC076277 • GSTIN :- 27AAACM3032B1Z6



Notes:	
1	The above Un-audited 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 August 12, 2024 and have been subjected to limited review by the Statutory auditors of the company.
2	The above Un-audited 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 Financial Results will be uploaded on the Company's website <a href="http://www.nhcgroup.com">www.nhcgroup.com</a> and will also be available on the website of BSE Limited <a href="http://www.bseindia.com">www.bseindia.com</a>
5	Figures of previous periods/year have been regrouped/rearranged, wherever considered necessary.

Place: Mumbai  
Date: August 12, 2024

For NHC Foods Limited  
  
  
Apoorva Shah  
Managing Director  
DIN: 00573184

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](mailto:contact@nhcgroup.com) / URL : <http://www.nhcgroup.com>

# NHC FOODS LTD

(Government Recognised Three Star Export House)

An ISO 22000:2005 Certified Company

CIN : L15122GJ1992PLC076277 • GSTIN :- 27AAACM3032B1Z6



## Consolidated Statement of Un-audited Financial Results for the Quarter Ended June 30, 2024

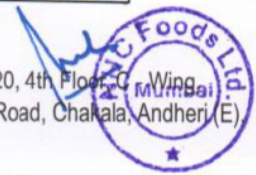
Sr. No.	Particulars	Quarter Ended			(Rs. In Lakhs)
		30-Jun-24	31-Mar-24	30-Jun-23	Year Ended
		(Un - audited)	(Audited)	(Un - audited)	31-Mar-24
				(Audited)	
1	<b>Income</b>				
	a) Revenue from operations	7,366.12	7,954.06	4,203.85	20,924.40
	b) Other Income	61.77	113.62	65.96	205.71
	<b>Total Income (a+b)</b>	<b>7,427.88</b>	<b>8,067.68</b>	<b>4,269.81</b>	<b>21,130.11</b>
2	<b>Expenses</b>				
	a) Cost of materials consumed	-	-	-	25.28
	b) Purchase of Stock in Trade	5,216.33	8,143.89	3,904.83	19,846.72
	c) Changes in Inventories	1,092.36	(1,349.69)	(225.23)	(1,427.67)
	d) Employees benefit expense	62.20	59.56	57.10	236.24
	e) Finance Cost	76.36	83.55	84.47	330.92
	f) Depreciation and amortisation expense	40.85	51.44	30.48	144.36
	g) Other expenses	720.59	921.45	360.14	1,662.22
	<b>Total Expenses (a+b+c+d+e+f+g)</b>	<b>7,208.69</b>	<b>7,910.20</b>	<b>4,211.78</b>	<b>20,818.06</b>
3	<b>Profit Before Tax (1-2)</b>	<b>219.19</b>	<b>157.48</b>	<b>58.03</b>	<b>312.05</b>
4	<b>Tax expense</b>				
	(i) Current Tax	12.10	32.21	9.75	65.98
	(ii) Current Tax Expenses relating to prior years	-	4.79	-	4.79
	(iii) Deferred Tax Expenses / (Income)	6.20	12.62	7.38	6.54
	<b>Total Tax Expense (i+ii+iii)</b>	<b>18.30</b>	<b>49.62</b>	<b>17.13</b>	<b>77.31</b>
5	<b>Profit for the period (3-4)</b>	<b>200.88</b>	<b>107.86</b>	<b>40.90</b>	<b>234.74</b>
6	<b>Other Comprehensive Income</b>				
	(i) Items that will not be reclassified to statement of Profit and Loss	(3.22)	(5.41)	(1.00)	(6.65)
7	<b>Total Other comprehensive income (net of tax) (i+ii+iii+iv)</b>	<b>(3.22)</b>	<b>(5.41)</b>	<b>(1.00)</b>	<b>(6.65)</b>
8	<b>Total Comprehensive income for the period</b>	<b>197.66</b>	<b>102.45</b>	<b>39.90</b>	<b>228.09</b>
9	Paid-up Equity Share Capital - Face Value of Rs. 10/- each	1,185.50	1,185.50	1,185.50	1,185.50
10	Reserves Excluding Revaluation Reserve as per balance sheet date	-	-	-	1,591.54
11	Basic and Diluted Earning Per Share (EPS) (Rs.)	1.68	0.91	0.34	1.98
	<b>Total Profit or Loss Attributable To</b>	<b>200.89</b>	<b>107.86</b>	<b>40.90</b>	<b>234.74</b>
12	Profit or loss, attributable to owners of parent	199.39	-	-	-
	Profit or loss, attributable to Non controlling Interest	1.49	-	-	-
	<b>Comprehensive Income for the period ended attributable to owners of parents</b>	<b>197.66</b>	<b>102.45</b>	<b>39.90</b>	<b>228.09</b>
13	Comprehensive Income, attributable to owners of parent	196.17	-	-	-
	Comprehensive Income, attributable to Non controlling Interest	1.49	-	-	-

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, 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 LTD

(Government Recognised Three Star Export House)

An ISO 22000:2005 Certified Company

CIN : L15122GJ1992PLC076277 • GSTIN :- 27AAACM3032B1Z6



Notes:	
1	The above Un-audited 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 August 12, 2024 and have been subjected to limited review by the Statutory auditors of the company.
2	The foreign subsidiary has been consolidated with the Company from 24th April, 2024 as acquisition of shares and control over the foreign company resulted from the same date. Intra Metal Trading LLC FZ became Subsidiary of NHC Foods Limited. As a result, the financial figures of Intra Metal Trading LLC FZ have been consolidated in the accompanying quarterly financial results. The consolidation reflects the inclusion of the subsidiary's assets, liabilities, income, and expenses in accordance with the applicable accounting standards.
3	Company operates in one segment i.e. "Food processing Business" as per Ind AS 108 "Operating Segment".
4	The above Un-audited Financial Results will be uploaded on the Company's website <a href="http://www.nhcgroupp.com">www.nhcgroupp.com</a> and will also be available on the website of BSE Limited <a href="http://www.bseindia.com">www.bseindia.com</a>
5	Figures of previous periods/year have been regrouped/rearranged, wherever considered necessary.

Place: Mumbai  
Date: August 12, 2024

For NHC Foods Limited

Apoorva Shah  
Managing Director  
DIN: 00573184

**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@nhcgroupp.com](mailto:contact@nhcgroupp.com) / URL : <http://www.nhcgroupp.com>

**Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the NHC Foods Ltd 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 subsidiary together referred to as "the Group"), for the quarter ended June 30, 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 which have been prepared by Management of the foreign subsidiary in accordance with accounting principles generally accepted in their respective countries and also approved by the Board of Directors 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 conversion adjustments prepared by the management of the Holding Company and reviewed by us. The foreign subsidiary has been consolidated with the Company from 24th April, 2024 as acquisition of shares and control over the foreign company resulted from the same date.
7. The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of:
  - One Foreign subsidiary, whose unaudited interim financial results and other unaudited financial information include total revenues of Rs.631.70 Lakhs, total net Profit after tax of Rs.39.27 Lakhs and total comprehensive income is NIL for the quarter ended 30<sup>th</sup> June, 2024.

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.

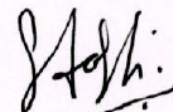
#### **Annexure I - List of entities included in the Audit Report**

##### **Subsidiary:**

1. Intra Metal Trading LLC

**Place:** Mumbai  
**Date:** 12<sup>th</sup> August 2024  
**UDIN :** 24151274BKEXKK0575

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



**Jitendra Doshi**  
Partner  
Membership No.: 151274



**Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the NHC Foods Limited Pursuant to the Regulation 33 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 standalone financial results of **NHC Foods Limited** (the 'Company') for the quarter ended June 30, 2024 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Listing Regulation').
2. 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, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. 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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and 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 applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, 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: 24151274BKEXKJ6883



Place: Mumbai  
Date: 12<sup>th</sup> August, 2024