



NHC FOODS LIMITED

CIN: L15122GJ1992PLC076277

Registered Office: Survey No. 777, Umarsadi Desaiwad Road, Village Umarsadi, Taluka Pardi, Valsad, Pardi - 396175, Gujarat

Corporate Office: 419, 420, C Wing, Atrium 215, Andheri-Kurla Road, Chakala, Andheri East, J. B. Nagar, Mumbai - 400059 |

Telephone No: 022-69875000

Website: www.nhcgroupp.com | Email: grievances@nhcgroupp.com

CORRIGENDUM TO THE NOTICE OF EXTRA ORDINARY GENERAL MEETING

This is with reference to the Notice of the Extraordinary General Meeting ("EOGM") of the members of NHC Foods Limited ("the Company"), scheduled to be held on 18th July 2025 at 09:30 a.m. at the registered office of the company. E-voting in respect of the resolutions set out in the Notice is scheduled to commence on Monday, 14th July 2025 at 9:00 A.M. and ends on Thursday, 17th July, 2025 at 5:00 P.M. The said EOGM and e-voting are being conducted in accordance with the applicable provisions of the Companies Act, 2013 ("the Act"), read with the Companies (Management and Administration) Rules, 2014, Secretarial Standard-2 (SS-2) on General Meetings, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other applicable laws, regulations, and amendments thereof.

The Board of Directors, at their meeting held on 16th July 2025 considered and approved the following:

1. The Board took note of the recommendations received from the Stock Exchange and accordingly approved the necessary additions/modifications to the Notice of the Extraordinary General Meeting.
2. The Board also approved Corrigendum No. 01 to the Notice of the Extraordinary General Meeting of the members of the Company, scheduled to be held on 18th July 2025 at 09:30 a.m. at the registered office of the company.

The corrigendum has been issued to incorporate / add / modify certain disclosures / information in the EGM Notice and Explanatory Statement thereto, as required under applicable laws.

Please note that all other particulars of the proposed issue, including the issue size, issue price, maximum number of warrants to be issued, and other terms and conditions remain unchanged.

This corrigendum is being issued to inform the members of the Company about the alterations/modifications made to the Explanatory Statement of *item number 2* of the resolution as set forth in the EOGM notice. The revised details are set out below for your consideration as below.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

ITEM NUMBER 2: TO CONSIDER AND APPROVE ISSUE OF WARRANTS CONVERTIBLE INTO EQUITY SHARES ON PREFERENTIAL BASIS TO THE NON-PROMOTER PUBLIC GROUP CATEGORY INVESTOR FOR CASH:

The Members are hereby informed that the Company requires infusion of funds for enhancement of its capital base and to augment the long-term funding needs viz., to support the expansion of business and for general corporate purposes and working capital requirements. Such fund requirements can be met by the Company either through capital fund or borrowed fund.

Hence, to ensure the smooth flow of the business the Board of Directors of the Company in their meeting held on 21st June 2025, in accordance with Sections 23, 42 and 62 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the SEBI (ICDR) Regulations and the SEBI (LODR) Regulations as amended from time to time, issue and allotment of upto 6,50,00,000 (Six Crore Fifty Lakhs) Fully Convertible Warrants ("Warrants/ Convertible Warrants") for cash at an issue price of Rs. 1.25/- (Rupees One and Paise Twenty-Five only) per warrant (including a premium of Re. 0.25 Only) per warrant with a right to the warrant holders to apply for and be allotted 1 (One) fully paid-up Equity Share of face value of Re. 1/- (Rupee One) each of the Company ("Equity Shares") within a period of 18 (Eighteen) months from the date of allotment of the Warrants, aggregating to Rs. 8,12,50,000/- (Rupees Eight Crore Twelve Lakhs Fifty Thousand Only) on preferential and private placement subject to approval of Shareholders.

Hence, the Board of Directors of your Company recommends the resolution for approval of the shareholders in form of Special Resolution in the best interests of the Company.

The Company is otherwise eligible to make the Preferential Issue in terms of the provisions of Chapter V of the SEBI (ICDR) Regulations. There will be no change in the control or management of the Company pursuant to the proposed preferential issue. Consequent to the allotment of equity shares, the shareholding of the Promoters and Promoter Group will decrease as per details given in this statement.

Disclosure as required under Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) ("SEBI (ICDR) Regulations ") are as follows:

1. Objects of the Preferential Issue:

Particulars	Total Estimated amount to be utilized (In Rs.)
To meet the Company's Capital Expenditure, including but not limited to setting up or expansion of manufacturing facilities, procurement of specialized machinery, and development of infrastructure;	2,50,00,000
To meet working capital requirements of the Company	3,59,37,500
To meet general corporate expenditure	2,03,12,500

Any amount in excess unutilised portion of the receipt under general corporate purpose will be utilised by the Company for meeting its working capital requirement. The said proceeds will be used within a period of 12 months from the date of receipts of funds or from the date the funds can be utilised, whichever is later.

The funds will be kept as Deposits/ Investments with banks or in debt mutual funds schemes or in accordance with the policies formulated by the Board from time to time, under applicable laws, and the Board shall have the flexibility to deploy the issue proceeds, till the issue proceeds are fully utilized. The Board shall have the necessary flexibility to deploy the issue proceeds on an interim basis until their full utilization, strictly in compliance with all applicable laws and regulatory guidelines. It is further confirmed that such interim deployment of funds shall not be made in instruments that may result in erosion of capital.

In terms of the NSE Circular No. NSE/CML/2022/56 dated December 13, 2022 and the BSE Circular No. 20221213-47 dated December 13, 2022, the amount specified for the aforementioned Objects may deviate +/- 10% depending upon the future circumstances, given that the Objects are based on management estimates and other commercial and technical factors. Accordingly, the same is dependent on a variety of factors such as financial, market and sectoral conditions, business performance and strategy, competition and other external factors, which may not be within the control of the Company and may result in modifications to the proposed schedule for utilization of the Issue Proceeds at the discretion of the Board, subject to compliance with applicable laws.

If the Issue Proceeds are not utilized (in full or in part) for the Objects during the period stated above due to any such factors, the remaining Issue Proceeds shall be utilized in subsequent periods in such manner as may be determined by the Board, in accordance with applicable laws. This may entail rescheduling and revising the planned expenditure and funding requirements and increasing or decreasing the expenditure for a particular purpose from the planned expenditure as may be determined by the Board, subject to compliance with applicable laws.

2. The total/maximum number of securities to be issued/particulars of the offer/Kinds of securities offered and the price at which security is being offered number of securities to be issued and pricing:

The resolution set out in the accompanying notice authorises the Board to create, offer, issue, and allot from time to time, in one or more tranches up to 6 upto 6,50,00,000 (Six Crore Fifty Lakhs) Fully Convertible Warrants ("Warrants/ Convertible Warrants") for cash at an issue price of Rs. 1.25/- (Rupees One and Paise Twenty-Five only) per warrant (including a premium of Re. 0.25 Only) per warrant with a right to the warrant holders to apply for and be allotted 1 (One) fully paid-up Equity Share of face value of Re. 1/- (Rupee One) each of the Company ("Equity Shares") within a period of 18 (Eighteen) months from the date of allotment of the Warrants, aggregating to Rs. 8,12,50,000/- (Rupees Eight Crore Twelve Lakhs Fifty Thousand Only) on preferential and private placement subject to approval of Shareholders.

3. Issue Price, Relevant Date and the Basis or justification on which the price has been arrived at or offer/invitation is being made:

In terms of the provisions of Chapter V of the SEBI ICDR Regulations, relevant date for determining the minimum issue price for the Preferential Allotment of the Equity Shares and Convertible Warrants is 18th June 2025, being the date 30 days prior to the date of this Extra Ordinary General Meeting.

The Equity Shares of the Company is listed exclusively on BSE Limited and the Equity Shares are frequently traded. The price is determined pursuant to Regulation 164 and Regulation 166A of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

The Articles of Association of the issuer does not provide for a method of determination which results in a floor price higher than that determined under Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

As per the provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, the Fully Convertible Warrants will be issued at a price of Rs. 1.25/- (Rupees One and Paise Twenty-Five only) per warrant which is not less than the price as determined by the registered valuer.

As the proposed allotment is of more than five per cent. of the post issue fully diluted share capital of the Company to the proposed allottee & allottees acting in concert a valuation report from an independent registered valuer is obtained pursuant to Regulation 166A of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

The valuation report of the Registered Valuer pursuant to Regulation 164 and Regulation 166A of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 can also be accessed on the company website on the following link https://www.nhcgroupp.com/websiteupdateation/Valuation%20Report_144dpi_75.pdf

The Calculation of minimum issue price as prescribed under Chapter V of SEBI (ICDR) Regulations, 2018 as issued by Practicing Company Secretary can also be accessed on the company website on the following link <https://www.nhcgroupp.com/websiteupdateation/Annexure%20V-%20PCS%20Certificate.pdf>

4. Name and Address of Valuer who performed Valuation: Bhavesh M Rathod Chartered Accountants, Registered Valuer – SFA Office Add: Office No. 515, 5th Floor, Dimple Arcade, Behind Sai Dham Temple, Thakur Complex, Kandivali East, Mumbai, Maharashtra - 400101 Registered Add: 12D, White Spring, A wing, Rivali Park Complex, Western Express Highway, Borivali East, Mumbai 400066 Email: bhavesh@cabr.in Mobile: +91 9769 11 34 90

The valuation report of the Registered Valuer pursuant to Regulation 164 & 166A of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 can also be accessed on the company website on the following link https://www.nhcgroupp.com/websiteupdateation/Valuation%20Report_144dpi_75.pdf

5. Amount which the Company intends to raise by way of issue of Equity Shares: Upto Rs. 8,12,50,000/- (Rupees Eight Crore Twelve Lakhs Fifty Thousand Only).

6. Material terms of issue of Warrants/ Convertible Warrants: The issue of Warrants shall be subject to the following terms and conditions:

i. An amount equivalent to 25% of the Warrant Price shall be payable at the time of subscription and allotment of each Warrant and the balance 75% of the Warrant Price shall be payable by the Warrant holder against each Warrant at the time of allotment of Equity Shares pursuant to exercise of the right attached to Warrants to subscribe to Equity Shares. The amount paid against Warrants shall be adjusted/set-off against the issue price for the resultant Equity Shares;

ii. Each Warrant held by the Proposed Allottee shall entitle each of them to apply for and obtain allotment of 1 (One) Equity Share of the face value of Re. 1/- (Rupees One Only) at any time after the date of allotment but on or before the expiry of 18 (Eighteen) months from the date of allotment of warrants (the "Warrant Exercise Period");

iii. The Warrants, being allotted to the Proposed Allottees and the Equity Shares proposed to be allotted pursuant to the conversion of these Warrants shall be under lock in for such period as may be prescribed under the SEBI ICDR Regulations;

iv. The Warrants shall be allotted in dematerialized form within a period of 15 (Fifteen) days from the date of passing of this shareholders resolution, provided that where the allotment of warrants is subject to receipt of any approval(s) or permission(s) from any regulatory authority or Government of India, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approval or permission;

v. The price determined above and the number of Equity Shares to be allotted on conversion of the Warrants shall be subject to appropriate adjustments as permitted under the rules, regulations and laws, as applicable from time to time;

vi. The Warrants and the equity shares be allotted on exercise of the warrants under this resolution shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock-in provided under SEBI ICDR Regulations except to the extent and in the manner permitted there under;

vii. The right attached to Warrants may be exercised by the Warrant holder, in one or more tranches, at any time on or before the expiry of 18 months from the date of allotment of the Warrants by issuing a written notice to the Company specifying the number of Warrants proposed to be converted along with the aggregate amount payable thereon. The Company shall accordingly, without any further approval from the Members, allot the corresponding number of Equity Shares in dematerialized form as per SEBI ICDR Regulations;

viii. The Equity Shares to be allotted on exercise of the Warrants shall be fully paid up and rank pari passu with the existing Equity Shares of the Company in all respects (including with respect to dividend and voting powers) from the date of allotment thereof, and be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum and Articles of Association of the Company;

ix. In the event the Warrant holder does not exercise the Warrants within 18 months from the date of allotment, the Warrants shall lapse and the amount paid to the Company at the time of subscription of the Warrants shall stand forfeited.

x. The said Warrants by themselves until exercise of conversion option and Equity Shares allotted, does not give to the Warrant holder any rights with respect to that of the Shareholders of the Company.

xi. The Equity Warrants proposed to be issued shall be subject to appropriate adjustment, if during the interim period, the Company makes any issue of equity shares by way of capitalization of profits or reserves, upon demerger/ realignment, rights issue or undertakes consolidation/ sub-division/ re-classification of equity shares or such other similar events or circumstances requiring adjustments as permitted under SEBI (ICDR) Regulations and all other applicable regulations from time to time.

xii. The Equity Shares arising from the exercise of the Equity Warrants will be listed on Stock Exchange where the equity shares of the Company are listed, subject to the receipt of necessary regulatory permissions and approvals, as the case may be, and shall inter-alia be governed by the regulations and guidelines issued by SEBI or any other statutory authority.

7. Principal terms of Assets charged as securities: Not Applicable

8. Intention/ Contribution of promoters / directors / key managerial personnel to subscribe to the offer: None of the Promoters, Directors or Key Managerial Personnel intend to subscribe this offer and no contribution being is made by the promoters or directors either as part of the offer or separately in furtherance of these objects.

9. The shareholding pattern of the Company before the proposed issue and after the proposed issue of Equity Shares as follows:

Sl. No	Category	Pre-issue shareholding		Post- issue shareholding*	
		No. of Equity Shares	% of Shareholding	No. of Equity Shares	% of Shareholding
A	Promoters and Promoter Group Holding				
	Sub Total (A)	-	-	-	-
B	Non-Promoter Holding				
B1	Institutions	-	-	-	-
1	Institutions (Foreign)	6,000	0.00	6,000	0.00
	Sub Total (B1)	6,000	0.00	6,000	0.00
B2	Non – Institutions				
1	Directors and their relatives (excluding independent directors and nominee directors)	2,00,06,558	3.38	8,50,06,558	12.92
2	Resident Individuals holding nominal share capital up to Rs. 2 lakhs	18,45,22,855	31.13	18,45,22,855	28.05
3	Resident Individuals holding nominal share capital in excess of Rs. 2 lakhs	29,88,32,548	50.41	29,88,32,548	45.43
4	Non-Resident Indians (NRIs)	1,82,60,731	3.08	1,82,60,731	2.78
5	Bodies Corporate	3,88,57,092	6.56	3,88,57,092	5.91
6	Any Other (specify)	3,22,64,216	5.44	3,22,64,216	4.91
	Sub Total (B2)	59,27,44,000	100	65,77,44,000	100.00
	Sub-Total (B) [B1+ B2]	59,27,50,000	100.00	65,77,50,000	100.00
C1	Shares underlying DRs	-	-	-	-
C2	Shares held by Employee Trust	-	-	-	-
C	Non-Promoter – Non- Public	-	-	-	-
	Grand Total (A+B+C)	59,27,50,000	100.00	65,77,50,000	100.00

*The post-issue shareholding as shown above is calculated assuming full subscription and allotment of the equity shares.

10. Proposed time schedule/ time frame within which the allotment/ preferential issue shall be completed:

The allotment of Convertible Warrants shall be completed within a period of 15 days from the date of passing of the resolution by the shareholders, provided that where the allotment is pending on account of pendency of any approval(s) or permission(s) from any regulatory authority / body, the allotment shall be completed by the Company within a period of 15 days from the date of such approval(s) or permission(s).

11. Change in control, if any, in the Company that would occur consequent to the preferential offer/issue:

There shall be no change in management or control of the Company pursuant to the issue and allotment of equity shares.

12. No. of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price: During the financial year 2025-2026, the Company has not made allotment on preferential basis to any person.

13. Valuation for consideration other than cash: Not applicable.

14. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer OR where the specified securities are issued on a preferential basis for consideration other than cash, the valuation of the assets in consideration for which the equity shares are issued shall be done by an independent valuer, which shall be submitted to the stock exchanges where the equity shares of the issuer are listed: Not applicable.

15. Lock-in:

The Equity Shares so to be allotted after conversion of warrants in to equity shall be subject to a lock-in for such period as specified under applicable provisions of the SEBI (ICDR) Regulations

16. Listing:

The Company will make an application to the Stock Exchange at which the existing shares are already listed, for listing of the equity shares being issued. Such Equity Shares, once allotted, shall rank pari-passu with the existing equity shares of the Company in all respects, including dividend.

17. Certificate:

As required in Regulation 163(2) of the SEBI (ICDR) Regulations, a certificate from a Practising Company Secretary, certifying that the issue is being made in accordance with the requirements of the SEBI (ICDR) Regulations. The certificate of the practising company secretary can also be accessed on the company website on the following link <https://www.nhcgroup.com/websiteupdatation/PCS%20Compliance%20Certificate%20Company%20Website.pdf>

18. Undertakings:

The Company hereby undertakes that:

- i. It would re-compute the price of the securities specified above in terms of the provisions of SEBI (ICDR) Regulations, where it is so required;
- ii. If the amount payable, if any, on account of the re-computation of price is not paid within the stipulated in SEBI (ICDR) regulations the above Equity shares shall be continued to be locked in till such amount is paid by the allottees;
- iii. All the equity shares held by the proposed allottees in the company are in dematerialized form only;

19. Disclosures specified in Schedule VI of the SEBI (ICDR) Regulations, if the issuer or any of its promoters or directors is a wilful defaulter or a fraudulent borrower:

It is hereby confirmed that, neither the Company nor its promoters or directors is a wilful defaulter or a fraudulent borrower as per Regulation 163(1)(i) of Chapter V read with schedule VI of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018. Further, none of its Directors or Promoter is a fugitive economic offender as defined under the SEBI (ICDR) Regulations.

20. Identity of proposed allottees (including natural persons who are the ultimate beneficial owners of equity shares proposed to be allotted and/ or who ultimately control), the percentage (%) of Post Preferential Issue Capital that may be held by them and Change in Control, if any, consequent to the Preferential issue and the Current and proposed status of the allottee(s) post preferential issues namely, promoter or non-promoter:

Name of the Proposed Allottee	Pre- issue Category	Name of the natural persons who are the ultimate beneficial owners	Pre-Pref Holding		Maximum Number of Proposed Equity Shares to be issued and allotted	Post-Pref Holding*		Post- issue Category
			No. of Equity Shares	% of Holding		No. of Equity Shares	% of Holding	
Satyam Shirishchandra Joshi	Non – Promoter Public	-	2,08,62,550	3.52	6,50,00,000	8,58,62,550	13.05	Non – Promoter Public

**The post-issue shareholding as shown above is calculated assuming full subscription and allotment of the equity shares & warrants & full conversion of warrants in to Equity shares*

The Board of Directors of the Company believe that the proposed issue is in the best interest of the Company and its Members and therefore recommends the Special Resolutions as set out Item Number 2 in the accompanying notice for your approval.

Except as disclosed in this notice none of the Directors or any Key Managerial Personnel(s) of the Company or their respective relatives are interested financially or otherwise, either directly or indirectly in passing of the said Resolution, save and except to the extent of their respective interest as shareholders of the Company.

In accordance with the provisions of Sections 23, 42 and 62 of the Act read with applicable rules thereto and relevant provisions of the SEBI ICDR Regulations, approval of the Members for issue and allotment of the said Equity Shares to Investor is being sought by way of a special resolution as set out in the said Item Number 2 of the Notice. Issue of the Equity Shares pursuant to the Preferential Issue would be within the Authorised Share Capital of the Company.

PLEASE NOTE:

-THIS CORRIGENDUM TO THE EOGM NOTICE SHALL FORM AN INTEGRAL PART OF THE EOGM NOTICE, WHICH HAS ALREADY BEEN CIRCULATED TO THE SHAREHOLDERS OF THE COMPANY AND ON AND FROM THE DATE HEREOF, THE EOGM NOTICE SHALL ALWAYS BE READ IN CONJUNCTION WITH THIS CORRIGENDUM.

-CAPITALIZED WORDS AND EXPRESSIONS USED BUT NOT DEFINED HEREIN SHALL HAVE THE SAME MEANING AS ASSIGNED TO THEM IN THE EOGM NOTICE.

FOR & BEHALF OF THE BOARD OF DIRECTORS OF NHC FOODS LIMITED

SD/-

VIJAY MUKESH THAKKAR

COMPANY SECRETARY & COMPLIANCE OFFICER

DATE: 16TH JULY 2025

PLACE: MUMBAI