

**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.nhcgroup.com](http://www.nhcgroup.com) | **Email:** [grievances@nhcgroup.com](mailto:grievances@nhcgroup.com)

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**NOTICE OF POSTAL BALLOT**

**[Pursuant to Section 108 and 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014]**

Dear Members(s),

Notice is hereby given pursuant to the provisions of Section 108, 110, and other applicable provisions of the Companies Act, 2013, as amended (the "Act"), read together with Rule 20, 22 of the Companies (Management and Administration) Rules, 2014, as amended (the "Management Rules"), General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/ 2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022, 11/2022 dated December 28, 2022 and No. 9/2023 dated September 25, 2023, issued by the Ministry of Corporate Affairs, Government of India (the "MCA Circulars"), Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ("SS-2") and any other applicable law, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), that the resolution appended below, be passed by the members of the Company (as on the Cut-off Date), through postal ballot (the "Postal Ballot") only by way of remote e-voting ("e-voting") process. An Explanatory Statement pertaining to the said resolution setting out the material facts and the reasons/rationale thereof form part of this Postal Ballot notice ("the Notice" or "the Postal Ballot Notice").

In compliance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "LODR Regulations") and pursuant to the provisions of Sections 108 and 110 of the Act read with the rules framed thereunder and the MCA Circulars, the manner of voting on the proposed resolution is restricted only to e-voting i.e., by casting votes electronically instead of submitting postal ballot forms. Accordingly, the postal ballot notice and instructions for e-voting are being sent only through electronic mode to those Members whose email address is registered with the Company / Depository participant(s). The details of the procedure to cast the vote forms part of the 'Notes' to this Notice.

The Board of Directors has appointed CS Dinesh Kumar Deora, Practising Company Secretary (Membership No. F5683 and Certificate of Practice No.4119), as Scrutinizer for conducting the Postal Ballot, through the e-voting process, in a fair and transparent manner. The Scrutinizer's decision on the validity of the Postal Ballot shall be final.

The Company has engaged the services of National Securities Depository Limited (“NSDL”) for facilitating e-voting. The Company has made necessary arrangements with SKYLINE FINANCIAL SERVICES PVT. LTD., Registrar and Share Transfer Agent (“RTA”) to enable the Members to register their e-mail address. Those Members who have not yet registered their email address are requested to register the same by following the procedure set out in this Postal Ballot Notice.

**The remote e-voting period commences from 9:00 a.m. (IST) on Tuesday, May 06, 2025, and shall end at 5:00 p.m. (IST) on Wednesday, June 04, 2025.** The Scrutinizer will submit his report to the Chairman of the Company (the “Chairman”) or any other person authorized by the Chairman, and the result of the voting by Postal Ballot will be announced not later than 2 Working days from the conclusion of the e-voting to the Stock Exchange i.e. BSE Limited. The result declared along with the Scrutinizer’s report shall be communicated in the manner provided in this Postal Ballot Notice.

**The results will be available on the Company’s website [www.nhcgroupp.com](http://www.nhcgroupp.com) and on the website of National Securities Depository Limited (“NSDL”) [www.evoting.nsdl.com](http://www.evoting.nsdl.com).**

Members desiring to exercise their vote through the e-voting process are requested to carefully read the instructions indicated in this Notice and record their assent (FOR) or dissent (AGAINST) by following the procedure as stated in the Notes forming part of the Notice not later than 5:00 p.m. (IST) on **Wednesday, June 04, 2025**. The e-voting facility will be disabled by NSDL immediately thereafter and will not be allowed beyond the said date and time.

The last date of e-voting, i.e. **Wednesday, June 04, 2025**, shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority.

**Resolutions proposed:**

**Item No. 1: To regularise appointment of Mr. Narayanan Ananthakrishnan Iyer (DIN: 03470438) additional director, as Non-Executive Independent Director of the Company:**

To consider and, if thought fit, to pass with or without modification(s), following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT**, pursuant to the provisions of Section 149, 150, 152, 160 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (“Act”) and the rules framed thereunder, and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the SEBI Listing Regulations”) and other applicable laws, if any, based on the recommendation of the Nomination and Remuneration Committee, the approval of Members of the Company be and is hereby accorded to appoint **Mr. Narayanan Ananthakrishnan Iyer (DIN: 03470438)** as an Non-Executive Independent Director of the Company, who was appointed as an Additional director in the capacity of Independent Director, not liable to retire by rotation, for a first term of 5 (five) consecutive years with effect from **6<sup>th</sup> March, 2025 till 5<sup>th</sup> March, 2030**.

**RESOLVED FURTHER THAT**, the Board of Directors of the Company be and is hereby authorized to modify the terms and conditions of appointment of Mr. Narayanan Ananthakrishnan Iyer (DIN: 03470438) as may be recommended by the Nomination and

Remuneration Committee of the Company, from time to time, subject to such approvals as may be required under the applicable provisions of the Act and SEBI Listing Regulations.

**RESOLVED FURTHER THAT**, any of the Executive Director of the Company be and is hereby severally authorized to file, sign verify and execute all such e-forms, papers or documents, as may be required and do all such acts, deeds, matters and things as may be necessary or incidental for giving effect to this resolution and as may be considered desirable or expedient by the Board in the best interest of the Company and its Members.”

**Item No. 2: To regularise appointment of Ms. Anisha Sukumar Sharma (DIN: 09044771) additional director, as Non-Executive Independent Director of the Company:**

To consider and, if thought fit, to pass with or without modification(s), following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT**, pursuant to the provisions of Section 149, 150, 152, 160 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (“Act”) and the rules framed thereunder, and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the SEBI Listing Regulations”) and other applicable laws, if any, based on the recommendation of the Nomination and Remuneration Committee, the approval of Members of the Company be and is hereby accorded to appoint **Mr. Anisha Sukumar Sharma (DIN: 09044771)** as an Non-Executive Independent Director of the Company, who was appointed as an Additional director in the capacity of Independent Director, not liable to retire by rotation, for a first term of 5 (five) consecutive years with effect from **6<sup>th</sup> March, 2025 till 5<sup>th</sup> March, 2030**.

**RESOLVED FURTHER THAT**, the Board of Directors of the Company be and is hereby authorized to modify the terms and conditions of appointment of Mr. Anisha Sukumar Sharma (DIN: 09044771) as may be recommended by the Nomination and Remuneration Committee of the Company, from time to time, subject to such approvals as may be required under the applicable provisions of the Act and SEBI Listing Regulations.

**RESOLVED FURTHER THAT**, any of the Executive Director of the Company be and is hereby severally authorized to file, sign verify and execute all such e-forms, papers or documents, as may be required and do all such acts, deeds, matters and things as may be necessary or incidental for giving effect to this resolution and as may be considered desirable or expedient by the Board in the best interest of the Company and its Members.”

**Item No. 3: To appoint and approve the Change in designation of Mr. Satyam Joshi (DIN: 03638066), Executive Director as Managing Director of the Company:**

To consider and if thought fit, to pass with or without modification(s) the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act 2013 including any statutory modification or re-enactment thereof, or any other law and subject to such consent(s), approval(s) and permission(s) as may be necessary in this regard and subject to

such conditions as may be imposed by any authority while granting such consent(s), permission(s) and approval(s) and as are agreed to by the Board of Directors (hereinafter referred to as the Board, which term shall unless repugnant to the context or meaning thereof, be deemed to include any committee thereof and any person authorised by the Board in this behalf), consent of the Members be and is hereby accorded to appoint and change the designation of **Mr. Satyam Joshi (DIN: 03638066)** from Executive Director to Managing Director of the Company for a period of **3 (Three) years with effect from 7th March, 2025 to 6th March, 2028**, on the terms and conditions as set out in the Explanatory Statement annexed to the Notice, with liberty to Board, to alter and vary the terms and conditions of the said appointment and/or remuneration as it may deem fit and as may be acceptable to Mr. Satyam Joshi, subject to the same not exceeding the limits specified under Schedule V of the Companies Act, 2013 or any statutory modification(s) or re-enactments thereof.

**RESOLVED FURTHER THAT** notwithstanding anything herein, where in any financial year during the tenure of the MD, the Company has no profits or its profits are inadequate, the Company may subject to receipt of the requisite approvals including approval of Central Government, if any, pay to the MD, the agreed remuneration as the minimum remuneration by way of salary, perquisites, performance pay, other allowances and benefits as specified in the Explanatory Statement annexed to the Notice and that the perquisites pertaining to contribution to Provident Fund, Superannuation Fund or Annuity Fund, Gratuity and Leave Encashment shall not be included in the computation of the ceiling on remuneration specified in Schedule V of the Companies Act, 2013.

**RESOLVED FURTHER THAT** any of the directors for the time being be and are hereby severally authorized to sign and execute all such documents and papers (including appointment letter etc.) as may be required for the purpose and file necessary e-form with the Registrar of Companies and to do all such acts, deeds and things as may be considered expedient and necessary in this regard.”

**By Order of Board of Directors  
NHC FOODS LIMITED**

**Sd/-**

**Place:** Mumbai

**Date:** May 3, 2025

**Registered Office:**

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

**ALESHA HAKIM KHAN  
Company Secretary & Compliance Officer  
Membership No.: A55659**

**NOTES:**

1. The Explanatory Statement pursuant to Sections 102 and 110 of the Companies Act, 2013 (“the Act”) read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (“the Rules”), as amended, setting out material facts relating to the Resolution proposed to be passed is annexed hereto.

2. This Postal Ballot Notice is being sent to the members whose names appear on the Register of members / List of beneficial owners as received from the National Securities Depository Limited (“NSDL”) and Central Depository Services (India) Limited (“CDSL”) and whose email address is registered with the Company / Depository participant(s), as on **Friday, May 02, 2025 (“Cut-off Date”)**. A person who is not a member as on the Cut-off Date should treat this Postal Ballot Notice for informational purposes only. **In compliance with Regulation 44 of the LODR Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the rules framed thereunder and the MCA Circulars, the manner of voting on the proposed resolution is restricted only to e-voting i.e., by casting votes electronically instead of submitting postal ballot forms. Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope are not being sent to the Members for this Postal Ballot. The communication of the assent or dissent of the Members would only take place through the e-voting system.**
3. Members may note that the aforesaid Postal Ballot Notice has been uploaded on the website of the Company at [www.nhcgroupp.com](http://www.nhcgroupp.com). The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com). The Postal Ballot Notice is also disseminated on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
4. Pursuant to the applicable provisions of the Act and Rules framed thereunder and the Listing Regulations, the Company can serve notices, annual reports and other communication through electronic mode to those Members who have registered their e-mail addresses either with the Depository Participant(s) or the Company. Members who have not registered their e-mail addresses, so far, are requested to register their email addresses, in respect of electronic holdings with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to provide their email addresses to the SKYLINE FINANCIAL SERVICES PVT. LTD. by sending an e-mail at [admin@skylinerta.com](mailto:admin@skylinerta.com) or to the Company at [grievances@nhcgroupp.com](mailto:grievances@nhcgroupp.com).
5. Resolution, if passed by the Members through postal ballot would be deemed to have been duly passed on the last date specified for the remote e-voting i.e. **Wednesday, June 04, 2025** in terms of Secretarial Standard – 2 on General Meetings (“SS-2”) issued by the Institute of Company Secretaries of India. Resolution passed by Members with requisite majority, through postal ballot shall be deemed to have been passed at a General meeting of Members convened in that behalf.
6. The vote in this Postal Ballot cannot be exercised through proxy.
7. In case of any query/grievance in connection with the Postal Ballot including remote e-voting, Members may contact NSDL by e-mail at [evoting@nsdl.com](mailto:evoting@nsdl.com) or to the Company at [grievances@nhcgroupp.com](mailto:grievances@nhcgroupp.com).

## VOTING THROUGH ELECTRONIC MEANS

In compliance with the provisions of Sections 108 and 110 of the Act, Rules 20 and 22 of the Rules, Regulation 44 of the Listing Regulations, Secretarial Standards-2, MCA Circulars and SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020. Listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions, and individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants.

Shareholders are advised to update their mobile number and email ID in their demat accounts in order to access remote e-voting facilities. Pursuant to aforesaid SEBI Circular, login method for remote e-voting for Individual shareholders holding securities in demat mode with CDSL / NSDL is given below:

### **How do I vote electronically using NSDL e-Voting system?**

*The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:*





#### **Step 1: Access to NSDL e-Voting system**

##### **A) Login method for e-Voting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"><li>1. For OTP based login you can click on <a href="https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp</a>. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li><li>2. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the "<b>Beneficial Owner</b>" icon under "<b>Login</b>" which is available under '<b>IDeAS</b>'</li></ol>

	<p>section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <ol style="list-style-type: none"> <li>3. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>5. Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <p><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  App Store </div> <div style="text-align: center;">  Google Play </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website <a href="http://www.cdsindia.com">www.cdsindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-</li> </ol>

	<p>Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</p> <p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p>

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800-21-09911

## **B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

### **How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.

2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

4. Your User ID details are given below :

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***.

5. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
  - c) How to retrieve your ‘initial password’?
    - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.

	(ii) If your email ID is not registered, please follow steps mentioned below in <b>process for those shareholders whose email ids are not registered</b>
	<p>6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:</p> <ol style="list-style-type: none"> <li>Click on “<a href="#">Forgot User Details/Password?</a>”(If you are holding shares in your demat account with NSDL or CDSL) option available on <a href="http://www.evoting.nsdl.com">www.evoting.nsdl.com</a>.</li> <li><a href="#">Physical User Reset Password?</a>” (If you are holding shares in physical mode) option available on <a href="http://www.evoting.nsdl.com">www.evoting.nsdl.com</a>.</li> <li>If you are still unable to get the password by aforesaid two options, you can send a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> mentioning your demat account number/folio number, your PAN, your name and your registered address etc.</li> <li>Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.</li> </ol> <p>7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.</p> <p>8. Now, you will have to click on “Login” button.</p> <p>9. After you click on the “Login” button, Home page of e-Voting will open.</p>

## **Step 2: Cast your vote electronically on NSDL e-Voting system.**

### **How to cast your vote electronically on NSDL e-Voting system?**

- After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle.
- Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
- Now you are ready for e-Voting as the Voting page opens.
- Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
- Upon confirmation, the message “Vote cast successfully” will be displayed.
- You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### **General Guidelines for shareholders**

- Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [dinesh.deora@yahoo.com](mailto:dinesh.deora@yahoo.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on “**Upload Board Resolution / Authority Letter**” displayed under “**e-Voting**” tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on: 022 - 4886 7000 or send a request to Mr. Sagar S. Gudhate, Senior Manager at [evoting@nsdl.com](mailto:evoting@nsdl.com)

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [grievances@nhcgroup.com](mailto:grievances@nhcgroup.com).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [grievances@nhcgroup.com](mailto:grievances@nhcgroup.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**By Order of Board of Directors  
NHC FOODS LIMITED**

**Sd/-**

**Place:** Mumbai  
**Date:** May 3, 2025  
**Registered Office:**  
Survey No. 777, Umarsadi Desaiwad Road,  
Village Umarsadi, Taluka Pardi, Valsad,  
Pardi-396175, Gujarat

**ALESHA HAKIM KHAN**  
**Company Secretary & Compliance Officer**  
**Membership No.: A55659**

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

**Explanatory Statement pursuant to Section 102 and 110 of the Companies Act, 2013**

**Item No. 1: To regularise appointment of Mr. Narayanan Ananthakrishnan Iyer (DIN: 03470438) additional director, as Non-Executive Independent Director of the Company:**

The Nomination and Remuneration Committee and the Board of Directors of the Company in their respective meetings held on March 06, 2025, recommended the appointment of Mr. Narayanan Ananthakrishnan Iyer (DIN: 03470438) as an additional director in the capacity of Independent Director, not liable to retire by rotation, for a first term of five consecutive years **with effect from March 06, 2025 till March 05, 2030.**

Mr. Narayanan Ananthakrishnan Iyer has given his consent to act as a Director in terms of Section 152 of the Companies, Act, 2013 ("Act"). He has also given a declaration to the effect that he meets the criteria of independence as provided in Section 149(6) and (7) of the Act, read with Rules framed thereunder. The Company had also received a declaration to the effect that Mr. Narayanan Ananthakrishnan Iyer is not disqualified from being appointed as a Director in terms of Section 164 of the Act, 2013 and he is not debarred from holding the office of Director by virtue of SEBI Order or any other authority, pursuant to BSE circular dated June 20, 2018.

Pursuant to the provisions of Rule 6 of the Companies (Appointment and qualifications) Rules, 2014. Mr. Narayanan Ananthakrishnan Iyer has registered himself in the databank of independent directors.

Further, the Board of Directors of the Company is of the opinion that Mr. Narayanan Ananthakrishnan Iyer is possesses appropriate skills, experience, knowledge and capabilities to be appointed as Independent Director of the Company for the aforesaid term and he is independent of the management of the Company.

Mr. Narayanan Ananthakrishnan Iyer will be entitled for sitting fees as approved by the Board of Directors from time to time.

The Board recommends the resolution for the approval of Members by way of an Ordinary Resolution.

The brief profile of Mr. Narayanan Ananthakrishnan Iyer is given herein below and other relevant details as required pursuant to the provisions of Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India, are provided in Annexure – I to the Notice.

Except Mr. Narayanan Ananthakrishnan Iyer and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the Directors or Key Managerial Personnel of the Company, and/or their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

**Item No. 2: To regularise appointment of Ms. Anisha Sukumar Sharma (DIN: 09044771) additional director, as Non-Executive Independent Director of the Company:**

The Nomination and Remuneration Committee and the Board of Directors of the Company in their respective meetings held on March 06, 2025, recommended the appointment of Ms. Anisha Sukumar Sharma (DIN: 09044771) as an additional director in the capacity of Independent Director, not liable to retire by rotation, for a first term of five consecutive years **with effect from March 06, 2025 till March 05, 2030.**

Ms. Anisha Sukumar Sharma has given her consent to act as a Director in terms of Section 152 of the Companies, Act, 2013 ("Act"). She has also given a declaration to the effect that she meets the criteria of independence as provided in Section 149(6) and (7) of the Act, read with Rules framed thereunder. The Company had also received a declaration to the effect that Ms. Anisha Sukumar Sharma is not disqualified from being appointed as a Director in terms of Section 164 of the Act, 2013 and she is not debarred from holding the office of Director by virtue of SEBI Order or any other authority, pursuant to BSE circular dated June 20, 2018.

Pursuant to the provisions of Rule 6 of the Companies (Appointment and qualifications) Rules, 2014. Ms. Anisha Sukumar Sharma has registered herself in the databank of independent directors.

Further, the Board of Directors of the Company is of the opinion that Ms. Anisha Sukumar Sharma is possesses appropriate skills, experience, knowledge and capabilities to be appointed as Independent Director of the Company for the aforesaid term and he is independent of the management of the Company.

Ms. Anisha Sukumar Sharma will be entitled for sitting fees as approved by the Board of Directors from time to time.

The Board recommends the resolution for the approval of Members by way of an Ordinary Resolution.

The brief profile of Ms. Anisha Sukumar Sharma is given herein below and other relevant details as required pursuant to the provisions of Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India, are provided in Annexure – II to the Notice.

Except Ms. Anisha Sukumar Sharma and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the Directors or Key Managerial Personnel of the Company, and/or their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

**Item No. 3: To appoint and approve the Change in designation of Mr. Satyam Joshi (DIN: 03638066), Executive Director as Managing Director of the Company:**

The Board of Directors in its Meeting held on September 16, 2024, upon recommendation of Nomination and Remuneration Committee appointed Mr. Satyam Joshi (DIN: 03638066) as an Additional Director in the category of Executive Director of the Company, liable to retire by rotation, subsequently members have approved his appointment on December 13, 2024 by way of postal ballot.

Based upon recommendation of Nomination and Remuneration Committee, the Board of Directors at their meeting held on March 06, 2025 approved the changed in designation of Mr. Satyam Joshi from Executive Director to Managing Director of the Company for a period of **3 (Three) years with effect from March 07, 2025 till March 06, 2028.**

Mr. Satyam Joshi has confirmed that he is neither disqualified from being appointed as a Director in terms of Section 164 of the Act nor debarred from holding office as a Director of the company, by virtue of any SEBI Order or any other such authority and given his consent to act as a Director. The Board of Directors have taken on record the confirmation submitted by Mr. Satyam Joshi. It is thus proposed to seek member's consent for appointment of Mr. Satyam Joshi as the Managing Director of the Company and remuneration payable to Mr. Satyam Joshi as the Managing Director of the Company, in terms of the applicable provisions of the Companies Act, 2013.

Details pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India is attached as Annexure- III.

The material terms and conditions of the appointment of Mr. Satyam Joshi as the Managing *inter – alia* contains the following:

**1. Tenure of Agreement:**

For a period of 3 years commencing from 7th March, 2025 to 6th March 2028

**2. Salary, Allowances and Commission** (hereinafter referred to as '**Remuneration**):

**a) Basic Salary:**

Rs. 72,00,000/- (Rupees Seventy-Two Lakh) per year.

**b) Perquisites/ Allowances:**

In addition to remuneration, Mr. Satyam Joshi shall be entitled to the perquisites/ allowances which shall be as per the policy of the company.

**3. Minimum Remuneration:**

Notwithstanding anytime herein contained, where in any financial year during the period of his

office as Managing Director, the company has no profits or its profits are inadequate, the Company may, subject to the requisite approvals, pay Mr. Satyam Joshi remuneration by way of salary, perquisites not exceeding the maximum limits laid down in schedule v of the companies act 2013, as may be agreed to by the Board of director Mr. Satyam Joshi.

#### **4. Natures of duties:**

a) The Managing Director shall devote his whole-time attention to the business of the company and carry out such duties as may be entrusted to him by the Board from time to time and separately communicated to him and exercise such power as may be assigned to him, subject to superintendence, control and directions of the Board in connection with and in the best interests of the business of the company including performing duties as assigned by the Board from time to time.

b) The Managing Director shall not exceed the powers so delegated by the Board. The Managing Director undertakes to employ the best of his skill and ability to make his utmost endeavors to promote the interest and welfare of the Company and to conform to and comply with the directions as may be given to him from time to time by the Board.

#### **5. Other terms & conditions:**

a) No Sitting fee shall be payable to him for attending the Meetings of the Board of Directors or Committee thereof.

d) The appointment may be terminated at any time by either party giving to the other party three month notice of such termination without the necessity of showing any cause. and neither party will have any claim against the other for damages or compensation by reason of such termination. Provided that the aforesaid notice may be waived off in consultation with the Managing Director. In any event, he shall not be entitled to any compensation in cases mentioned in Section 202 of the Companies Act, 2013.

c) The Nomination and Remuneration Committee & Board Directors will have authority to alter and vary the terms and conditions of the said appointment including remuneration as it may deemed fit and as be acceptable to the Managing Director subject to the same not exceeding the Limits specified under Section II of Part II of Schedule V of the Companies Act 2013 or any statutory modification or re-enactment thereof.

d) The other terms and conditions of the agreements are such as are customarily contained in agreements of similar nature.

A statement pursuant to the provisions of Section II of Part II of Schedule V of the Companies Act, 2013 in respect of Mr. Satyam Joshi is attached as Annexure – IV to the Notice.

Your directors recommend the said resolution for your approval as a Special Resolution.

Mr. Satyam Joshi is interested in the resolution as set out in the Notice. The relatives of Mr. Satyam Joshi may be deemed to be interested in the said resolution to the extent of their respective shareholding, if any, in the Company.

Save and except the above, none of the other Directors and Key Managerial Personnel of the Company or their relatives is, in anyway concerned or interested, financially or otherwise, in the said resolution.

**By Order of Board of Directors  
NHC FOODS LIMITED**

**Sd/-**

**Place:** Mumbai

**Date:** May 3, 2025

**Registered Office:**

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

**ALESHA HAKIM KHAN**

**Company Secretary & Compliance Officer**

**Membership No.: A55659**

### **Annexure-I**

Details of Directors seeking Appointment through Postal Ballot, furnished in terms of Regulation 36 of Listing Regulations and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India

<b>Sr. No.</b>	<b>Particulars</b>	<b>Details</b>
1	Name	Narayanan Ananthakrishnan Iyer (DIN: 03470438)
2	Father's Name	Ananthakrishnan Venkitasubban Iyer
3	Date of Birth	May 19, 1978
4	Age	46 years
5	Date of First Appointment	March 06, 2025
6	Brief resume and expertise in specific functional areas	Mr. Narayanan Ananthakrishnan Iyer has over 22 years of experience encompassing Investment Banking, Corporate Finance, M&A, Consulting and Supply Chain financing. He worked with the topmost corporates while in service with Citigroup and Axis bank. Acquired hands on experience in International ~ Fund Raising, Restructuring of Business, Investment Banking and Merchant Banking at First call India Equity. He has worked at top positions in First object Technologies Ltd, JRL Financial Services and ULJK Group. He has two graduate degrees in Accounting and Law. He is also an MBA and a CS professional. He is certified in Mediation (Alternate Dispute Resolution Mechanism) and was adjudged one of the top 10 best CIO's for 2021 by the CEO Insights forum.
7	Qualification	He graduated in Accounting and Law. He is also an MBA and a CS professional.
8	Terms and Conditions of appointment	Mr. Narayanan Ananthakrishnan Iyer (DIN: 03470438) as an Independent Director, not liable to retire by rotation, for a first term of five consecutive years with effect from March 06, 2025 till March 05, 2030. As detailed specified in the explanatory statement above.
9	Directorship held in other Companies including Listed Companies	1. RG Mobility Private Limited 2. Ruby Vacation Private Limited 3. Saffron Speciality Papers Limited 4. Keystone Global Advisory Solutions Private Limited 5. Unlock Value Financial Advisors Private Limited 6. Radaan Media Works India Limited 7. Molem Investments and Finance Private Limited
10	Chairman/ Member of the Committee of the Board of Directors of the Company	None

11	Chairman/ Member of the Committee of the Board of Directors of Other Companies (Including Listed Companies) in which he/ she is a director	None
12	Listed entities from which the person has resigned in the past three years	None
13	Number of shares held in the Company including shareholding as a beneficial owner	None
14	No. of Board Meetings attended during the Financial Year 2024-25	Not Applicable
15	Relationship with other directors, manager and KMPs of the Company	Mr. Narayanan Ananthakrishnan Iyer is not related to Directors, Manager and KMPs of the Company.
16	Details of remuneration sought to be paid, if any	Mr. Narayanan Ananthakrishnan Iyer being appointed as an Independent Director, only eligible for the sitting fees for attending the meetings of director and committee.
17	Remuneration Last Drawn, If Any	Not Applicable
18	Justification for choosing the appointee for appointment	In the opinion of the Board, Mr. Narayanan Ananthakrishnan Iyer possesses appropriate skills, experience & knowledge and fulfils the conditions for appointment as director as specified in the act and the SEBI Listing Regulations.

### **Annexure-II**

Details of Directors seeking Appointment through Postal Ballot, furnished in terms of Regulation 36 of Listing Regulations and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India

<b>Sr. No.</b>	<b>Particulars</b>	<b>Details</b>
1	Name	Anisha Sukumar Sharma (DIN: 09044771)
2	Father's Name	Sheshnath
3	Date of Birth	September 15, 1988
4	Age	36 years
5	Date of First Appointment	March 06, 2025
6	Brief resume and expertise in specific functional areas	Ms. Anisha Sukumar Sharma is a Company Secretary based in Mumbai with 9 years of working experience in Secretarial and Corporate Law Compliances in various

		industries. She is expertise in driving efficiency and productivity through evaluation of financial management systems, corporate governance and implementation of process improvements across various segments and industries.
7	Qualification	Company Secretary
8	Terms and Conditions of appointment	Ms. Anisha Sukumar Sharma (DIN: 09044771) as an Independent Director, not liable to retire by rotation, for a first term of five consecutive years with effect from March 06, 2025 till March 05, 2030. As detailed specified in the explanatory statement above.
9	Directorship held in other Companies including Listed Companies	8. Shri Venkatesh Refineries Limited- Director
10	Chairman/ Member of the Committee of the Board of Directors of the Company	<b>1. NHC Foods Limited:</b> Chairman of- a. Audit Committee b. Nomination and Remuneration Committee c. Stakeholders Relationship Committee
11	Chairman/ Member of the Committee of the Board of Directors of Other Companies (Including Listed Companies) in which he/ she is a director	None
12	Listed entities from which the person has resigned in the past three years	None
13	Number of shares held in the Company including shareholding as a beneficial owner	None
14	No. of Board Meetings attended during the Financial Year 2024-25	1
15	Relationship with other directors, manager and KMPs of the Company	Ms. Anisha Sukumar Sharma is not related to Directors, Manager and KMPs of the Company.
16	Details of remuneration sought to be paid, if any	Ms. Anisha Sukumar Sharma being appointed as an Independent Director, is only eligible for the sitting fees for attending the meetings of director and committee.
17	Remuneration Last Drawn, If Any	Not Applicable
18	Justification for choosing the appointee for appointment	In the opinion of the Board, Ms. Anisha Sukumar Sharma possesses appropriate skills, experience & knowledge and fulfils the conditions for appointment as

		director as specified in the act and the SEBI Listing Regulations.
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### **Annexure-III**

Details of Directors seeking Appointment through Postal Ballot, furnished in terms of Regulation 36 of Listing Regulations and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India

<b>Sr. No.</b>	<b>Particulars</b>	<b>Details</b>
1	Name	Satyam Joshi (DIN: 03638066)
2	Father's Name	Shirishchandra Chunilal Joshi
3	Date of Birth	March 8, 1978
4	Age	47 years
5	Date of First Appointment	September 16, 2024
6	Brief resume and expertise in specific functional areas	He is having experience of more than 22 years in Capital Markets and Domestic Agri Trading. He is specialized in areas of compliance with all the Stock & Commodity Exchanges and Depositories. He has also handled regulatory compliances to be complied with SEBI.
7	Qualification	a) Post-Graduate in IT (Software Development & Quality Testing) b) Graduate in Science
8	Terms and Conditions of appointment	Mr. Satyam Joshi from Executive Director to Managing Director of the Company for a period of 3 (Three) years with effect from March 07, 2025 till March 06, 2028. As detailed specified in the explanatory statement above.
9	Directorship held in other Companies including Listed Companies	1. NHC Overseas Private limited- Additional Director 2. Anupam Stock Broking Private Limited- Director NHCOVERSEASPRIVATELIMITED
10	Chairman/ Member of the Committee of the Board of Directors of the Company	None
11	Chairman/ Member of the Committee of the Board of Directors of Other Companies (Including Listed Companies) in which he/ she is a director	None
12	Listed entities from which the person has resigned in the past three years	None
13	Number of shares held in the Company including	1,99,04,997

	shareholding as a beneficial owner	
14	No. of Board Meetings attended during the Financial Year 2024-25	7
15	Relationship with other directors, manager and KMPs of the Company	Mr. Satyam Joshi is not related to Directors, Manager and KMPs of the Company.
16	Details of remuneration sought to be paid, if any	Rs. 72,00,000/- p.a. and other details mentioned in the explanatory statement above.
17	Remuneration Last Drawn, If Any	Rs. 12,00,000/- (for period from September 16, 2024 till March 31, 2025)
18	Justification for choosing the appointee for appointment	In the opinion of the Board, Mr. Satyam Joshi possesses appropriate skills, experience & knowledge and fulfils the conditions for appointment as director as specified in the act and the SEBI Listing Regulations.

#### **Annexure-IV**

#### **Statement Pursuant To the Provisions of Section II of Part II of Schedule V of the Companies Act, 2013 in Respect to Item No. 1 of the Notice**

##### **A) General Information:**

##### **2. Nature of Industry:**

The Company is engaged in the business of Trading of Spices.

##### **3. Date or expected date of commencement of commercial production:**

The Company was incorporated on August 4, 1992.

##### **4. In case of new companies, expected date of commencement of activities as per project approved by financial Institutions appearing in the prospectus:**

Not Applicable

##### **5. Financial performance based on given indicators:**

(Rs.in Lakhs)

Particulars	March 31, 2024	March 31, 2023
Total Income	21,130.11	16,411.34
Profit/ Loss Before Tax	312.05	269.75
Profit/ Loss After Tax	234.74	175.64

##### **6. Foreign Investments or Collaborations, if any:**

Not Applicable

##### **B) Information about the appointee:**

##### **1. Background details:**

Mr. Satyam Joshi is a Graduate in Science and Post-Graduate in IT (Software Development & Quality Testing) and has more than 22 years experience in Capital Markets and Domestic Agri Trading.

**2. Past remuneration:**

Rs. 12,00,000/- (for period from September 16, 2024 till March 31, 2025)

**3. Recognition or Awards:**

Not Applicable

**4. Job profile and his suitability:**

Considering his experience and knowledge in the industry, the Board is of the opinion that Mr. Satyam Joshi is suitable for the designation as Managing Director. Mr. Satyam Joshi is responsible for day-to-day management of affairs of the Company.

**5. Remuneration proposed:**

The remuneration proposed to be paid is detailed hereinabove under Explanatory statement.

**6. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person:**

The proposed remuneration is comparable and competitive, considering the industry, size of the company, the position and the credentials of Mr. Satyam Joshi.

**7. Pecuniary relationship directly or indirectly with the Company, or relationship with the Managerial Personnel or other Director, if any:**

None.

**C) Other Information:**

**1. Reasons for Loss or Inadequate profits:**

The resolution under Schedule V of the Act have been put forth as a precautionary measure, so as to mitigate any potential challenges that could affect the Company's financial stability during the currency of tenure of the Managing Director.

**2. Steps taken or proposed to be taken for Improvement:**

The Company operates in the Spice business and has proactively implemented several cost-saving measures to effectively reduce its expenses. By implementing these measures, the company aims to optimize its financial performance and enhance its overall profitability.

**3. Expected increase in productivity and profits in measurable terms:**

As mentioned in point no. 2 above the Management has already taken various initiatives to improve its present position which it anticipates that a noticeable decrease in overall costs will be observed. This will demonstrate improved financial efficiency in near future.