

NHC FOODS LTD

(Government Recognised Three Star Export House)

An ISO 22000:2005 Certified Company

CIN : L15122GJ1992PLC076277 • GSTIN :- 27AAACM3032B1Z6



To,
The Listing/ Compliance Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400001

Date: November 14, 2025

Scrip Code: 517554 ISIN: INE141C01036

Sub: Outcome of Board Meeting

Reference: Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations')

Dear Sir / Madam,

We wish to inform you that the Board of Directors of the Company, at its meeting held today, i.e., November 14, 2025 has *inter alia* approved the following:

1. Approved the Standalone & Consolidated Un-Audited Financial Results along with Limited Review Report for the quarter and half year ended September 30, 2025, as recommended by the Audit Committee, (refer Annexure-I);
2. Reviewed the Statement of Utilisation of proceeds of Rights Issue (refer Annexure-II);
3. Reviewed the Statement of Utilisation of proceeds of Warrants (refer Annexure-III);

The Board Meeting commenced at 5:30 pm and concluded at 6:30 pm.

This is for your information and record.

Thanking you,

Yours Sincerely,

For NHC FOODS LIMITED

VIJAY THAKKAR
COMPANY SECRETARY & COMPLIANCE OFFICER

Independent Auditor's Report on Unaudited Standalone Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

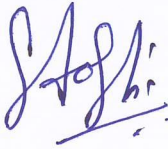
**Review Report to
The Board of Directors of
NHC Foods Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results ("the Statements") of **NHC Foods Limited** ("the Company") for the quarter ended 30th September 2025 and the year to date from 1st April 2025 to 30th September 2025 (the "statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principle 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 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 Standard 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.



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 aforesaid Indian Accounting Standard ("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.

For JMMK & Co.
Chartered Accountants
ICAI Firm Reg. No.:- 120459W



Jitendra Doshi
Partner
Membership No. 151274
UDIN: 25151274BMJIWH7518

Place: Mumbai
Date: 14th November, 2025



Standalone Statement of Unaudited Financial Results for the Quarter and Half Year Ended September 30, 2025

(Amount in Lakhs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Income						
Revenue from Operations	10,320.73	11,050.90	6,617.08	21,371.62	13,351.51	34,141.34
Other Income	88.18	8.66	22.10	96.84	83.86	134.17
Total Income	10,408.91	11,059.56	6,639.18	21,468.47	13,435.37	34,275.50
Expenses						
Cost of Materials Consumed	-	-	-	-	-	-
Purchase of Stock in Trade	9,906.80	8,400.62	3,489.05	18,307.42	8,120.00	28,858.12
Changes in Inventories	-12.23	2,238.27	2,239.26	2,226.04	3,331.62	2,019.82
Employee Benefits Expense	47.69	25.46	63.62	73.16	122.41	268.10
Finance Cost	116.64	92.15	94.22	208.79	170.58	590.27
Depreciation and Amortisation Expenses	38.04	29.57	41.11	67.61	81.96	154.30
Other Expenses	90.73	47.53	499.74	138.26	1,216.70	1,526.28
Total Expenses	10,187.67	10,833.60	6,427.01	21,021.27	13,043.27	33,416.90
Profit Before tax	221.23	225.96	212.17	447.19	392.10	858.60
Tax expense:						
Current tax	61.94	61.73	19.80	123.66	31.90	200.76
Adjustment of tax relating to earlier periods	34.31	-	-	34.31	-	-
Deferred tax charge/ (credit)	-9.92	-2.37	-16.31	-12.29	-10.12	-11.57
Profit for the year	134.91	166.60	208.68	301.51	370.31	669.42
Other Comprehensive Income						
Income tax relating to items that will not be reclassified to profit or loss	-1.23	-0.35	1.23	-1.58	-1.99	24.35
Items relating to Long Term Investment - Unrealised loss	-	-	-	-	-	-0.03
Total of Comprehensive income	-1.23	-0.35	1.23	-1.58	-1.99	24.35
Profit After Other Comprehensive Income	133.68	166.25	209.91	299.93	368.32	693.77
Paid up Equity Capital	5,927.50	5,927.50	1,185.50	5,927.50	1,185.50	5,927.50
(1).Basic Earnings per share (Rs.)	0.02	0.03	-1.05	0.05	0.31	0.31
(2).Diluted Earnings per share (Rs.)	0.02	0.03	0.24	0.05	0.43	0.31



Notes:	
1	The above Unaudited Standalone Financial results for the quarter and half year ended September 30, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on November 14, 2025.
2	The Statutory Auditors of the Company have conducted a Limited Review of the above Standalone financial results for the quarter and half year ended September 30, 2025
3	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.
4	Company operates in one segment i.e. "Food processing Business" as per Ind AS 108 "Operating Segment".
5	The above Un-audited Standalone Financial Results will be uploaded on the Company's website www.nhcgroupp.com and will also be available on the website of BSE Limited www.bseindia.com
6	With effect from 22/07/2024 one equity shares of face value of Rs.10 each were subdivided into 10 equity shares of face value Re.1 each of the company.
7	47,42,00,000 Equity Shares issued at Re. 1 on Right Issue basis on 23/12/2024.
8	<p>Event subsequent to closing of quarter & half year ended September 30, 2025: on 27th October, 2025 has inter-alia, considered and approved the allotment of 2,10,00,000 Equity Shares having Face value of Re. 1/- each at an issue price of Rs. 1.25/- (including premium of Rs. 0.25/-) fully paid up upon exercising the option available with the Share Warrant Holder (person belonging to non-Promoter Category) to convert 2,10,00,000 (Two Crore Ten Lakh) Convertible Warrants.</p> <p>The allotment has been made for cash, upon the receipt of the remaining exercise price of Rs. 0.9375/- per warrant (being an equivalent amount to 75% of the Warrant exercise price of Rs. 1.25/- per warrant) aggregating to Rs. 1,96,87,500/- (Rupees One Crore Ninety-Six Lakh Eighty-Seven thousand and Five Hundred only).</p>
9	Figures of previous periods/ year have been regrouped/rearranged, wherever considered necessary.

Place: Mumbai

Date: November 14, 2025



For NHC Foods Ltd.

Satyam Joshi

Managing Director

DIN: 03638066



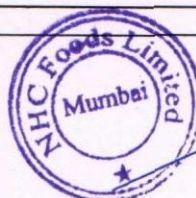
Particulars	Amount in Lakhs	
	Half Year ended	
	30.09.2025 (Unaudited)	30.09.2024 (Unaudited)
A. Cash Flows from Operating Activities		
Net Profit Before tax as per Statement of Profit & Loss	447.19	392.10
Adjustments for:		
Depreciation and amortisation expense	67.61	81.96
Interest expense including Lease	194.61	170.58
Interest income	-3.67	-2.31
Sundry Balance/Prior Period Items written off and back	-	-
(Profit) / Loss on sale of Property, Plant and Equipment	-	-0.34
Income from Discontinued Lease	-	-
Other Adjustments including other comprehensive income	-1.23	-2.25
Expected Credit Loss	-	-
Foreign exchange gain on investment in subsidiary	-22.19	-
Operating profit before working capital changes	682.32	639.74
Changes In Working Capital :		
(Increase)/Decrease in Inventories	2,226.04	3,331.62
(Increase)/Decrease in Trade receivables	-409.83	-3,776.16
(Increase)/Decrease in Loans and advances and other assets	12.79	394.51
(Decrease)/Increase in Trade payables, other liabilities and provisions	-3,584.97	-696.38
Net Changes In Working Capital	-1,755.97	-746.41
Cash generated from/(used) in the operations	-1,073.65	-106.67
Income Tax(Net of Refunds)	-159.55	-23.91
Net Cash Flow from Operating Activities (A)	-1,233.20	-130.58
B. Cash Flow from Investing Activities		
(Increase)/Decrease in Property, Plant and equipment, Right to use and Intangibles	-236.90	26.91
Investment/Fixed Deposits	-	-51.59
(Increase)/Decrease in Other Non-Current Asset	-157.20	-
Interest income	3.67	2.31
Net Cash From (used in) investing activities (B)	-390.43	-22.37
C. Cash Flow from Financing Activities		
(Increase)/Decrease in Other Financial Current Asset	-	-
Increase/(Decrease) in Other Non-Current Liabilities	0.78	-
Principal payment of Lease Liability	26.68	-
Received(Repaid) Liability-Borrowings (Non current)	6.11	17.83
(Repayment) of borrowings to Bank/Borrowings (Current)	1496.45	327.53
Reversal of Financial Provision	1.23	2.25
Issue of share warrants	225.32	-
Interest expense	-194.61	-170.58
Net cash flow/(used) from financing activities (C)	1561.96	177.03
D.Net increase/ (decrease) in Cash and Cash Equivalents (A+B+C)	-61.67	24.09
Cash and Cash Equivalents at the beginning of the year	371.33	130.48
E. Cash and Cash Equivalents at the end of the year	309.66	154.57
F.Cash and Bank Balances at the end of the year	309.66	154.57


Notes

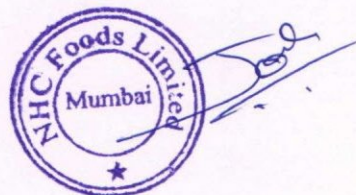
1. The above Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in Ind AS 7, 'Statement of Cash Flows'

2. Components of Cash and Bank Balances at the end of the year:

Particulars	30.09.2025 (Unaudited)	30.09.2024 (Unaudited)
Balance with Bank	49.87	74.71
Cash in Hand	2.63	9.22
Total Cash and cash equivalents disclosed under current assets	52.50	83.93
Other bank balances- FD	257.17	70.64
Total Cash and Cash equivalents as per Balance Sheet	309.66	154.57



NHC Foods Limited CIN:- L15122GJ1992PLC076277 Standalone Balance Sheet as at September 30, 2025		
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(All amounts in Rs. Lakhs, unless otherwise stated)		
Particulars	As at September 30, 2025	As at March 31, 2025
	Unaudited	Audited
ASSETS		
Non-Current Assets		
Property, Plant & Equipment	842.30	674.64
Right-of-use assets	169.12	147.84
Intangible Assets	136.41	156.07
Non-current investments	614.09	591.90
Other Financial Assets	1.20	1.20
Other Non Current Assets	185.70	28.50
Total Non-Current Assets	1,948.82	1,600.15
Current Assets		
Inventories	42.12	2,268.16
Financial Assets		
i.Trade Receivables	16,666.95	16,257.12
ii.Cash and Cash Equivalents	52.50	121.33
iii.Other Balances with Bank	257.17	250.00
iv. Other Financial Assets	-	-
Other Current Assets	334.01	346.80
Total Current Assets	17,352.74	19,243.40
Total Assets	19,301.57	20,843.55
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	5,927.50	5,927.50
Other equity	2,810.53	2,285.28
Total Equity	8,738.03	8,212.78
Liabilities		
Non-Current Liabilities		
Financial liabilities		
(i). Borrowings	376.11	370.00
(ii). Lease Liabilities	137.17	116.54
Long-Term Provisions	3.11	1.53
Deferred Tax Liabilities (net)	110.42	122.71
Other Non-Current Liabilities	5.00	5.80
Total Non-Current Liabilities	631.81	616.58
Current Liabilities		
Financial Liabilities		
(i).Borrowings	4,226.52	2,730.07
(ii).Lease Liabilities	55.89	49.84
Trade and other Payables		
(i).Total outstanding dues of micro enterprises and small enterprises	-	-
(ii).Total outstanding dues of creditors other than micro enterprises and small enterprises	5,348.02	2,887.31
Short Term Provisions	33.48	200.91
Other Current Liabilities	267.82	6146.06
Total Current Liabilities	9,931.73	12,014.20
Total Liabilities	10,563.54	12,630.77
Total Equity and Liabilities	19,301.57	20,843.55



Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company 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 subsidiaries together referred to as "the Group"), for the quarter ended September 30, 2025 and year to date from April 1, 2025 to September 30, 2025 (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 have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been reviewed by other auditors 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 report of other auditors and the conversion adjustments prepared by the management of the Holding Company and reviewed by us.

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. Nil, total net profit after tax of Rs. Nil and total comprehensive income is Rs. Nil for the quarter ended 30th September, 2025

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.

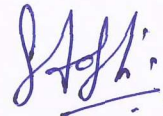
Annexure I - List of entities included in the Audit Report

Subsidiary:

1. Intra Metal Trading LLC

Place: Mumbai
Date: 14th November, 2025
UDIN : 25151274BMJIWI4200

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



Jitendra Doshi
Partner
Membership No.: 151274






Consolidated Statement of Unaudited Financial Results for the Quarter & Half Year Ended September 30, 2025

(Rs. In Lakhs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30-Sep-25	30-Jun-25	30-Sep-24	30-Sep-25	30-Sep-24	31-Mar-25
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Income						
Revenue from Operations	10,320.73	11,050.90	6,617.08	21,371.62	13,983.20	34,788.21
Other Income	88.18	8.66	22.10	96.84	83.86	134.17
Total Income (a+b)	10,408.91	11,059.56	6,639.18	21,468.47	14,067.06	34,922.38
Expenses						
a) Cost of materials consumed	-	-	-	-	-	-
b) Purchase of Stock in Trade	9,906.80	8,400.62	3,489.05	18,307.42	8,705.38	29,457.57
c) Changes in Inventories	-12.23	2,238.27	2,239.26	2,226.04	3,331.62	2,019.82
d) Employees benefit expense	47.69	25.46	63.62	73.16	125.82	269.85
e) Finance Cost	116.64	92.15	94.22	208.79	170.58	590.27
f) Depreciation and amortisation expense	38.04	29.57	41.11	67.61	81.96	154.30
g) Other expenses	90.73	47.53	503.35	138.26	1,223.94	1,533.19
Total Expenses (a+b+c+d+e+f+g)	10,187.67	10,833.60	6,430.61	21,021.27	13,639.30	34,025.01
Profit Before Tax (1-2)	221.23	225.96	208.57	447.19	427.76	897.36
Tax expense						
(i) Current Tax	61.94	61.73	19.80	123.66	31.90	200.76
(ii) Current Tax Expenses relating to prior years	34.31	-	-	34.31	-	-11.57
(iii) Deferred Tax Expenses / (Income)	-9.92	-2.37	-16.31	-12.29	-10.12	-
Total Tax Expense (i+ii+iii)	86.33	59.36	3.49	145.69	21.79	189.18
Profit for the period (3-4)	134.91	166.60	205.08	301.51	405.97	708.18
Other Comprehensive Income						
(i) Items that will not be reclassified to statement of Profit and Loss	-1.23	-0.35	1.23	-1.58	-1.99	24.35
(ii) Income tax relating to items that will not be reclassified to statement of Profit and loss	-	-	-	-	-	-
(iii) Items that will be reclassified to statement of profit and loss	-	-	-	-	-	-
(iv) Income tax relating to items that will be reclassified to statement of Profit and loss	-	-	-	-	-	-
Total Other comprehensive income (net of tax) (i+ii+iii+iv)	-1.23	-0.35	1.23	-1.58	-1.99	24.35
Total Comprehensive income for the period (5+7) (comprising income for the period)	133.68	166.25	206.31	299.93	403.98	732.53
Paid-up Equity Share Capital - Face Value of Rs. 1 Each* (Split from Rs.10)	5,927.50	5,927.50	1,185.50	5,927.50	1,185.50	5,927.50
Reserves Excluding Revaluation Reserve as per balance sheet date						2,285.28
Basic Earning Per Share (EPS) (Rs.)	0.02	0.03	0.34	0.05		0.33
Diluted Earning Per Share (EPS) (Rs.)	0.02	0.03	0.47	0.05		0.33
Total Profit or Loss Attributable To	134.91	166.6	205.08	301.51	-	708.18
Profit or loss, attributable to owners of parent	129.80	160.3	205.22	290.09	-	745.48
Profit or loss, attributable to Non controlling Interest	5.11	6.3	-0.14	11.42	-	1.47
Comprehensive Income for the period ended attributable to owners of parents	-1.23	-0.35	206.31	-1.58	-	24.32
Comprehensive Income, attributable to owners of parent	-1.18	-0.34	206.45	-1.52	-	23.40
Comprehensive Income, attributable to Non controlling Interest	-0.05	-0.01	-0.14	-0.06	-	0.92



Notes:	
1	The above Unaudited Consolidated Financial results for the quarter and half year ended September 30, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on November 14, 2025.
2	The Statutory Auditors of the Company have conducted a Limited Review of the above Consolidated financial results for the quarter and half year ended September 30, 2025
3	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.
4	Company operates in one segment i.e. "Food processing Business" as per Ind AS 108 "Operating Segment".
5	The above Un-audited Consolidated Financial Results will be uploaded on the Company's website www.nhcgroup.com and will also be available on the website of BSE Limited www.bseindia.com
6	With effect from 22/07/2024 one equity shares of face value of Rs.10 each were subdivided into 10 equity shares of face value Re.1 each of the company.
7	47,42,00,000 Equity Shares issued at Re. 1 on Right Issue basis on 23/12/2024.
8	<p>Event subsequent to closing of quarter & half year ended September 30, 2025: on 27th October, 2025 has inter-alia, considered and approved the allotment of 2,10,00,000 Equity Shares having Face value of Re. 1/- each at an issue price of Rs. 1.25/- (including premium of Rs. 0.25/-) fully paid up upon exercising the option available with the Share Warrant Holder (person belonging to non-Promoter Category) to convert 2,10,00,000 (Two Crore Ten Lakh) Convertible Warrants.</p> <p>The allotment has been made for cash, upon the receipt of the remaining exercise price of Rs. 0.9375/- per warrant (being an equivalent amount to 75% of the Warrant exercise price of Rs. 1.25/- per warrant) aggregating to Rs. 1,96,87,500/- (Rupees One Crore Ninety-Six Lakh Eighty-Seven thousand and Five Hundred only).</p>
9	Figures of previous periods/ year have been regrouped/rearranged, wherever considered necessary.
<div style="display: flex; justify-content: space-between; align-items: flex-end;"> <div> <p>Place: Mumbai Date: November 14, 2025</p> </div> <div style="text-align: right;">  <p>For NHC Foods Ltd. <i>Satyam Joshi</i> Satyam Joshi Managing Director DIN: 03638066</p> </div> </div>	



Consolidated Balance Sheet as at September 30, 2025

Particulars	(Rs. In Lakhs)	
	Consolidate	
	As on Sept 30, 2025 (Un-audited)	As on March 31, 2025 (Audited)
ASSETS		
NON-CURRENT ASSETS		
(a) Property, Plant and Equipment	842.30	674.64
(b) Right of Use Assets	169.12	147.84
(c) Intangible Assets	136.41	156.07
(d) Non Current Investment	-	-
(e) Other Financial Assets	1.20	1.20
(f) Other Non Current Assets	185.70	28.50
Total Non - Current Assets (a+b+c+d+e+f)	1,334.73	1,008.25
Current Assets		
(a) Inventories	42.12	2,268.16
(b) Financial Assets		
(i) Trade Receivables	16,696.58	16,285.61
(ii) Cash and Cash Equivalents	66.97	135.49
(iii) Other Balances with Bank	257.41	250.00
(iv) Other Financial Assets	-	-
(c) Other Current Assets	970.31	959.21
Total Current Assets (a+b+c)	18,033.39	19,898.49
Total Assets	19,368.12	20,906.74
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	5,927.50	5,927.50
(b) Other Equity	2,845.85	2,318.41
Equity Attributable to owners of the company		
Non-Controlling Interest	25.58	24.61
Total Equity (a+b)	8,798.93	8,270.51
LIABILITIES		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	376.11	370.00
(ii) Lease Liabilities	137.17	116.54
(b) Long-term provisions	3.11	1.53
(c) Deferred Tax Liability (Net)	110.42	122.71
(d) Other Non Current Liabilities	5.00	5.80
Total Non - Current Liabilities (a+b+c+d)	631.81	616.58
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	4,226.52	2,730.07
(ii) Lease Liabilities	55.89	49.84
(iii) Trade and other payables		
Total outstanding dues of mirco enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises ans small enterprises	5,348.62	2,887.90
(b) Short-term Provisions	33.48	200.90
(c) Other Current Liabilities	272.89	6,150.94
Total Current Liabilities (a+b+c)	9,937.40	12,019.65
Total Liabilities	10,569.21	12,636.23
Toal Equity and Liabilities	19,368.12	20,906.74



NHC Foods Limited

CIN-L15122GJ1992PLC076277

Consolidated Cash Flow Statement for the period ended September 30, 2025



(Rs. In Lakhs)

Particulars	Half Year Ended	
	30.09.2025 (Unaudited)	30.09.2024 (Unaudited)
A. Cash Flows from Operating Activities		
Profit before taxes	447.19	427.76
Adjustments for:		
Depreciation and amortisation expense	67.61	81.96
Interest expense including Lease	194.61	170.58
Interest income	-	-2.31
Sundry Balance/Prior Period Items written off and back	-	-
(Profit) / Loss on sale of Property, Plant and Equipment	-	-0.34
Other Adjustments including other comprehensive income	-1.23	-0.11
Expected Credit Loss	-	-
Operating profit before working capital changes	708.18	677.54
Changes In Working Capital :		
(Increase)/Decrease in Inventories	2,226.04	3,331.62
(Increase)/Decrease in Trade receivables	-410.97	-4,410.42
(Increase)/Decrease in Loans and advances and other assets	-11.10	394.51
(Decrease)/Increase in Trade payables, other liabilities and provisions	-3,584.76	-691.06
Net Changes In Working Capital	-1,780.79	-1,375.34
Cash generated from/(used) in the operations	-1,072.61	-697.80
Income Tax(Net of Refunds)	-159.55	-23.91
Net cash generated from/(used) in the operations (A)	-1,232.16	-721.71
B. Cash Flow from Investing Activities		
Investment/Fixed Deposits	-	523.48
Interest income	-	2.31
Sale of Property, Plant & Equipment's	-236.88	26.91
(Increase)/Decrease in Other Non-Current Asset	-157.20	-
Net Cash From (used in) investing activities (B)	-394.08	552.70
C. Cash Flow from Financing Activities		
(Increase)/Decrease in Other Financial Current Asset	-	-
Increase/(Decrease) in Other Non-Current Liabilities	3.96	-
Principal payment of Lease Liability	26.67	-
Net movement in shareholder's current account	-	5.68
Received(Repaid) Liability-Borrowings (Non current)	6.11	17.83
(Repayment) of borrowings to Bank/Borrowings (Current)	1,496.45	327.53
Reversal of Financial Provision	1.23	2.25
Issue of share warrants	225.32	-
Interest expense	-194.61	-170.58
Net cash flow/(used) from financing activities (C)	1,565.13	182.71
Net increase/ (decrease) in Cash and Cash Equivalents (A+B+C)	-61.11	13.71
Cash and Cash Equivalents at the beginning of the year	385.49	154.82
Cash and Cash Equivalents at the end of the year	324.38	168.53



NHC FOODS LTD

(Government Recognised Three Star Export House)

An ISO 22000:2005 Certified Company

CIN : L15122GJ1992PLC076277 • GSTIN :- 27AAACM3032B1Z6



Date: November 14, 2025

To,
The Listing/Compliance Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400001

SCRIP CODE: 517554

Dear Sir,

Sub: Statement of Deviation or Variation for proceeds of Rights Issue

Ref: Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We hereby confirm that there is no deviation or variation in the use of proceeds, from the objects stated in the Letter of Offer for Rights Issue. A statement confirming that there is no deviation or variation in the utilization of proceeds for the quarter ended September 30, 2025, duly reviewed by the Audit Committee is attached.

You are requested to take the same on records.

Thanking you,

Yours Faithfully,

For NHC FOODS LIMITED

Satyam Joshi
Managing Director
DIN: 03638066

Statement of Deviation/ Variation in utilization of funds raised

Name of the Listed Entity	NHC Foods Limited
Mode of Fund Raising	Rights Issue
Date of Raising Funds	December 23, 2024 (Date of Allotment)
Amount Raised	Rs. 47.42 crores
Report filed for Quarter ended	September 30, 2025
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	Not Applicable
Is there a Deviation/ Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	No Comments
Comments of the auditors, if any	No Comments

Objects for which funds have been raised and where there has been a deviation, in the following table

Sr. No.	Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks, if any
1	To meet the Working Capital Requirements	None	Rs. 25 crores	NA	Rs. 25 crore	NA	-
2	To make the repayment of Secured Loan	None	Rs.15 crores	NA	Rs. 15 crores	NA	-
3	General corporate purposes	None	Rs. 7 crores	NA	Rs. 5.17 crores	NA	-
4	Issue related expenses	None	Rs. 0.42 crores	NA	Rs. 0.42 crores	NA	-

Deviation or variation could mean:

- Deviation in the objects or purposes for which the funds have been raised or
- Deviation in the amount of funds actually utilized as against what was originally disclosed or
- Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc.

For NHC FOODS LIMITED

Satyam Joshi
Managing Director
DIN: 03638066

NHC FOODS LTD

(Government Recognised Three Star Export House)

An ISO 22000:2005 Certified Company

CIN : L15122GJ1992PLC076277 • GSTIN :- 27AAACM3032B1Z6



Date: November 14, 2025

To,
The Listing/Compliance Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400001

SCRIP CODE: 517554

ISIN: INE141C01036

Dear Sir,

Sub: Statement of Deviation or Variation for proceeds of Warrants allotted on Preferential basis

Ref: Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We hereby confirm that there is no deviation or variation in the use of proceeds, from the objects stated in the Letter of Offer for Warrants allotted on Preferential basis. A statement confirming that there is no deviation or variation in the utilization of proceeds for the quarter ended September 30, 2025, duly reviewed by the Audit Committee is attached.

You are requested to take the same on records.

Thanking you,

Yours Faithfully,

For NHC FOODS LIMITED

Satyam Joshi
Managing Director
DIN: 03638066

Statement of Deviation/ Variation in utilization of funds raised

Name of the Listed Entity	NHC Foods Limited
Mode of Fund Raising	Preferential Issue (Warrants)
Date of Raising Funds	05-09-2025 (Date of Allotment)
Amount Raised	Rs. 203.13 (being 25% of Consideration of total Warrants).
Report filed for Quarter ended	September 30, 2025
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	Not Applicable
Is there a Deviation/ Variation in use of funds raised	No Deviation / Variation
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	No Deviation / Variation
Comments of the Audit Committee after review	No Deviation / Variation
Comments of the auditors, if any	No Deviation / Variation

Objects for which funds have been raised and where there has been a deviation, in the following table

Sr. No.	Original Object	Modified Object, if any	Original Allocation (Rs.)	Modified allocation, if any (Rs.)	Funds Utilised (Rs.)	Amount of Deviation/ Variation for the quarter according to applicable object (Rs.)	Remarks, if any
1	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;	None	250.00	NA	00	NA	-
2	To meet working capital requirements of the Company	None	359.38	NA	203.13	NA	-
3	To meet general corporate expenditure	None	203.13	NA	00	NA	-

Deviation or variation could mean:

- Deviation in the objects or purposes for which the funds have been raised or
- Deviation in the amount of funds actually utilized as against what was originally disclosed or
- Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc.

For NHC FOODS LIMITED

Satyam Joshi
Managing Director
DIN: 03638066

Corporate Office : 419 & 420, 4th Floor, C - Wing, Atrium 215,
 Andheri - Kurla Road, Chakala, Andheri (E), Mumbai - 400 059.

Factory & Registered Office : Suevey No.777, Umarsadi Desaiwad Road,
 Village Umarsadi, Taluka Pardi, Dist. Valsad, Gujarat - 396175.