

**FOR THE ELIGIBLE PUBLIC SHAREHOLDERS OF THE COMPANY ONLY**

This is an Abridged Letter of Offer containing salient features of the Letter of Offer dated November 19, 2024 (“Letter of Offer”) which is available on the websites of the Registrar, our Company, the Lead Manager and the Stock Exchange where the Equity Shares of the Company are listed, i.e., BSE Limited (“BSE”). You are encouraged to read greater details available in the Letter of Offer. Capitalized terms not specifically defined herein shall have the same meaning as ascribed to them in the Letter of Offer.

**THIS ABRIDGED LETTER OF OFFER CONTAINS 12 PAGES. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.**

The Company has made available on the Registrar’s website at <https://www.skylinerta.com/> and the Company’s website at [www.nhcgrou.com](http://www.nhcgrou.com) the Letter of Offer, this Abridged Letter of Offer along with the Rights Entitlement Letter and Application Form to the Eligible Public Shareholders. You may also download the Letter of Offer from the websites of the Securities and Exchange Board of India (“SEBI”), the Stock Exchange and the Lead Manager to the Issue i.e., Finshore Management Services Limited at [www.sebi.gov.in](http://www.sebi.gov.in), [www.bseindia.com](http://www.bseindia.com) and [www.finshoregroup.com](http://www.finshoregroup.com) respectively. The Application Form is also available on the respective websites of the Company, Lead Manager, Registrar and the Stock Exchanges.



**NHC FOODS LIMITED**

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

**Corporate Office:** 419/420, C Wing, Atrium 215, Andheri-Kurla Road, Chakala, Andheri East, J. B. Nagar, Mumbai – 400059, Maharashtra, India

**Contact Person:** Mrs. Alesha Hakim Khan, Company Secretary & Compliance Officer;

**Telephone:** +91 8104472565; **Email:** [cs@nhcgrou.com](mailto:cs@nhcgrou.com); **Website:** [www.nhcgrou.com](http://www.nhcgrou.com);

**Corporate Identification Number:** L15122GJ1992PLC076277

**PROMOTER OF THE COMPANY**

**APOORVA HIMATLAL SHAH**

**ISSUE DETAILS, LISTING AND PROCEDURE**

**ISSUE OF UP TO 47,42,00,000 EQUITY SHARES OF FACE VALUE OF ₹1/- (RUPEE ONE ONLY) (“RIGHTS EQUITY SHARES”) EACH AT A PRICE OF ₹1/- PER RIGHTS EQUITY SHARE AGGREGATING UP TO ₹4,742.00 LAKHS(1) ON A RIGHTS BASIS TO THE ELIGIBLE PUBLIC SHAREHOLDERS OF OUR COMPANY IN THE RATIO OF 4 (FOUR) RIGHTS EQUITY SHARES FOR EVERY 1 (ONE) FULLY PAID-UP EQUITY SHARE HELD BY THE ELIGIBLE PUBLIC SHAREHOLDERS AS ON THE RECORD DATE, NOVEMBER 26, 2024 (“THE ISSUE”). FOR FURTHER DETAILS, KINDLY REFER TO THE CHAPTER TITLED “TERMS OF THE ISSUE” BEGINNING ON PAGE 214 OF THE LETTER OF OFFER.**

*<sup>(1)</sup>Assuming full subscription with respect to Rights Equity Shares*

**Listing Details:** The existing Equity Shares of the Company are listed on BSE Limited (“BSE”). The Company has received “in-principle” approval from BSE for listing of the Rights Equity Shares to be allotted pursuant to this Issue vide its letter no. LOD/RIGHT/AM/FIP/1224/2024-25 dated October 25, 2024. The Company will make an application to BSE to obtain trading approval for the Rights Entitlement as enshrined under the SEBI ICDR Master Circular. For the purpose of this issue, the Designated Stock Exchange is BSE.

**Procedure:** If you wish to know about processes and procedures applicable to Rights Issues, you may refer section titled “Terms of the Issue” on page 214 of the Letter of Offer. You may also download the Letter of Offer from the websites of the Company, SEBI, BSE, Registrar to the Issue, and the Lead Manager to the Issue as stated above.

**ELIGIBILITY FOR THE ISSUE**

The Company is a listed Company and has been incorporated under the Companies Act, 1956. Presently, the Equity Shares of the Company are listed on BSE. The Company is eligible to offer the Rights Equity Shares pursuant to this Issue in terms of Chapter III of the SEBI ICDR Regulations, to the extent applicable. Further, the Company is undertaking this Issue in compliance with Part B of Schedule VI of the SEBI ICDR Regulations. Pursuant to the SEBI ICDR Regulations, our Company is required to make disclosures in accordance with Part B of Schedule VI to the SEBI ICDR Regulations.

**MINIMUM SUBSCRIPTION**

As per Regulation 86 of SEBI ICDR Regulations, the clause of minimum subscription will be applicable to the Company. If the Company does not receive the minimum subscription of 90% of the Issue Size, or the subscription level falls below 90% of the Issue Size, after the Issue Closing Date on account of withdrawal of applications, the Company shall refund the entire subscription amount received within 4 (Four) days from the Issue Closing Date. If there is delay in making refunds beyond such period as prescribed by applicable laws, the Company will pay interest for the delayed period at the rate of 15% p.a. as prescribed under SEBI ICDR Regulations.

INDICATIVE TIMETABLE			
<b>Last Date for credit of Rights Entitlements</b>	Wednesday, December 04, 2024	<b>Finalisation of Basis of Allotment (on or about)</b>	Monday, December 23, 2024
<b>Issue Opening Date</b>	Thursday, December 05, 2024	<b>Date of Allotment (on or about)</b>	Tuesday, December 24, 2024
<b>Last Date for On Market Renunciation of Rights Entitlements</b>	Thursday, December 12, 2024	<b>Date of credit of Rights Equity Shares to demat account of Allottees (on or about)</b>	Tuesday, December 31, 2024
<b>Issue Closing Date*</b>	Wednesday, December 18, 2024	<b>Date of listing / Commencement of trading of Equity Shares on the Stock Exchange (on or about)</b>	Thursday, January 02, 2025

*Note: The above timetable is indicative in nature and does not constitute any obligation on the Company or the Lead Manager. While the Company shall ensure that all the steps for completion of all the necessary formalities for the listing and trading of the Company's equity shares on the BSE main board platform are taken within the prescribed timelines, the time table may change due to various factors such as extension of the issue period by the Company or any delay in receiving final listing and trading approval from the BSE. The commencement of the trading of Equity shares will be entirely at the discretion of BSE in accordance with the applicable laws.*

*#Eligible Public Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renounees on or prior to the Issue Closing Date.*

*\*The Board of Directors / Rights Issue Committee of the Company will have the right to extend the Issue period as it may determine from time to time but not exceeding 30 (thirty) days from the Issue Opening Date (inclusive of the Issue Opening Date). Further, no withdrawal of Application shall be permitted by any Applicant after the Issue Closing Date.*

#### NOTICE TO INVESTORS

Our Company is making this Issue on a rights basis to the Eligible Public Shareholders as on Record Date and will dispatch the Abridged Letter of Offer, Rights Entitlement Letter, Application Forms: (i) only to e-mail addresses of the resident Eligible Public Shareholders who have provided their e-mail addresses; (ii) through physical delivery only to the Indian address of resident Eligible Public Shareholders, on a reasonable effort basis, whose e-mail addresses are not available with our Company or the Eligible Public Shareholders have not provided the valid email address to our Company; (iii) through physical delivery only to the Indian addresses of the non-resident Eligible Public Shareholders, on a reasonable effort basis, who have provided an Indian address to our Company or to their email address; (iv) to the e-mail addresses of the foreign corporate or institutional shareholders. Further, the Letter of Offer will be provided, by the Company to any existing eligible public Shareholder(s) who have provided their Indian address and who make a request in this regard.

The Letter of Offer will also be provided by our Company to any existing eligible public Shareholder who makes a request in this regard. Investors can also access the Issue Materials from the websites of the Registrar, our Company and on Stock Exchange. The Company, the Lead Manager, and the Registrar will not be liable for non-receipt of physical copies of Issue Materials.

#### NO OFFER IN THE UNITED STATES

The Rights Equity Shares or Rights Entitlements have not been recommended by any U.S. federal or state securities commission or regulatory authority. Furthermore, the foregoing authorities have not confirmed the accuracy or determined the adequacy of the Issue Materials. Any representation to the contrary is a criminal offence in the United States. The Right Entitlements or the Rights Shares of our Company have not been and will not be registered under United States Securities Act, 1933, as amended (the "Securities Act"), or any U.S. state securities laws and may not be offered, sold, resold, or otherwise transferred within the United States of America or the territories or possessions thereof, except in a transaction exempt from the registration requirements of the Securities Act. The rights referred to in the Issue Materials are being offered in India, but not in the United States. The offering to which the Issue Materials relate to is not and are under no circumstances to be construed as, an offering of any Right Entitlement or the Rights Shares for sale in the United States or as a solicitation therein of an offer to buy any of the said Right Entitlement or the Rights Shares. Accordingly, the Issue Materials should not be forwarded to or transmitted in or into the United States at any time.

Neither our Company nor any person acting on behalf of our Company will accept subscriptions or renunciation from any person, or the agent of any person, who appears to be, or who our Company or any person acting on behalf of our Company has reason to believe is in the United States when the buy order is made. Envelopes containing an Application Form and Rights Entitlement Letters should not be postmarked in the United States or otherwise dispatched from the United States or any other jurisdiction where it would be illegal to make an offer, and all persons subscribing for the Right Entitlements or the Rights Shares and wishing to hold such Rights Shares in registered form must provide an address for registration of the Equity Shares in India.

#### GENERAL RISKS

Investment in equity and equity related securities involve a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this Issue. For taking an investment decision, investors must rely on their own examination of our Company and the Issue including the risks involved. The Rights Equity Shares have not been recommended or approved by the Securities and Exchange Board of India ("SEBI") nor does SEBI guarantee the accuracy or adequacy of the contents of the Letter of Offer. Investors are advised to refer to the "Risk Factors" on page 19 of the Letter of Offer and "Internal Risk factors" on page 5 of this Abridged Letter of Offer before making an investment in the Issue

<b>Name of Lead Manager to the Issue and contact details</b>	<b>FINSHORE MANAGEMENT SERVICES LIMITED</b> "Anandlok", Block-A, 2nd Floor, Room No. 207, 227 A.J.C Bose Road, Kolkata-700020, West Bengal <b>Telephone:</b> +91 33 2289 5101/+91 33 4603 2561 <b>Email ID:</b> info@finshoregroup.com <b>Website:</b> www.finshoregroup.com <b>Contact Person:</b> S. Ramakrishna Iyengar <b>SEBI Registration No:</b> INM000012185 <b>CIN No:</b> U74900WB2011PLC169377
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<b>Name of Registrar to the Issue and contact details</b>	<b>SKYLINE FINANCIAL SERVICES PRIVATE LIMITED</b> D-153A, First Floor, Okhla Industrial Area, Phase-I, New Delhi-110020 <b>Telephone:</b> 011-40450193-197 <b>Fax:</b> 011-26812683 <b>Email:</b> ipo@skylinerta.com <b>Website:</b> https://www.skylinerta.com/ <b>Investor Grievance Email Id:</b> grievances@skylinerta.com <b>Contact Person:</b> Mr. Anuj Rana <b>SEBI Registration No:</b> INR000003241 <b>CIN:</b> U74899DL1995PTC071324
<b>Name of Statutory Auditor</b>	M/s. JMMK & Co., Chartered Accountants
<b>Self-Certified Syndicate Banks (“SCSBs”)</b>	The list of banks that have been notified by SEBI to act as the SCSBs for the ASBA process is provided on the website of SEBI at <a href="http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes">http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes</a> and updated from time to time. For a list of branches of the SCSBs named by the respective SCSBs to receive the ASBA Forms from the Designated Intermediaries, please refer to the above-mentioned link.
<b>Banker to the Issue</b>	<b>ICICI BANK LIMITED</b> Capital Market Division, 5th Floor, HT Parekh Marg, Churchgate, Mumbai – 400020, Maharashtra, India <b>Telephone:</b> 022-68052182 <b>Email:</b> ipocmg@icicibank.com; <b>Website:</b> www.icicibank.com <b>Contact Person:</b> Mr. Varun Badai <b>SEBI Registration No.:</b> INBI00000004 <b>CIN:</b> L65190GJ1994PLC021012

### 1. Summary of the Company’s Business

Founded in 1992 under the visionary leadership of Mr. Apoorva Himatlal Shah, our company has established itself as a prominent exporter of spices and agricultural commodities. With a focus on quality and sustainability, we have positioned ourselves as a fast-growing entity in the spice and agro-commodities sector. Our commitment to excellence begins with the careful selection of raw materials from diverse regions across the country.

Our Company, NHC Foods Limited is primarily engaged in the business of Trading of diverse array of food products including Spices, Food Grains, Oil Seeds, Pulses, dry fruits and other agro-commodities. Our company is recognized for its commitment to supplying bulk quantities of these carefully selected products to our esteemed customers, catering to their diverse needs in both domestic and international markets. With a robust export network, NHC Foods Limited proudly serves clients in more than 30 countries around the globe, establishing us as a key player in the international food trade industry. Our export sales accounts for 82.88% and 83.74% of total revenue from operations for the period ended March 31, 2024 and March 31, 2023 respectively.

For further detailed information, please refer to the chapter titled “Our Business” beginning from page no. 70 of this Letter of Offer.

### 2. Summary of Objects of the Issue and Means of Finance

The Company proposes to utilize the funds which are being raised through this Issue towards the below mentioned objects:

Particulars	Estimated Amount	% of total issue size
To meet the Working Capital Requirements	2500.00	52.72
To make the repayment of Secured Loan	1500.00	31.63
General corporate purposes	700.00	14.76
Issue related expenses	42.00**	0.89
<b>Total Issue Proceeds</b>	<b>4,742.00*</b>	<b>100.00</b>
Less: Issue Related Expenses	42.00**	0.89
<b>Net Issue Proceeds</b>	<b>4,700.00</b>	<b>99.11</b>

\* Assuming full subscription in the Issue and subject to finalization of the Basis of Allotment

\*\* Estimated and subject to change for factors

#### Means of Finance

We propose to meet the requirement of funds for the stated objects from the offer Proceeds. Hence, no amount is required to be raised through means other than the Offer Proceeds. Accordingly, the requirements under Regulation 62(1)(c) of the SEBI ICDR Regulations (which requires firm arrangements of finance through verifiable means for 75% of the stated means of finance, excluding the Issue Proceeds and existing identifiable internal accruals) are not applicable.

For further details, refer chapter titled “Object of the Issue” on page 46 of the Letter of Offer.

### 3. Name of Monitoring Agency – Not Applicable

#### 4. Shareholding Pattern

The shareholding pattern of the Company as on September 30, 2024 can be accessed on the website of the BSE at <https://www.bseindia.com/stock-share-price/nhc-foods-ltd/nhcfoods/517554/shareholding-pattern/>

#### 5. Board of Directors

Sr. No.	Name	Designation	Other Directorships
1	Mr. Apoorva Himatlal Shah	Managing Director	<b>Indian Companies:</b> i) NHC Overseas Private Limited <b>Foreign Companies:</b> Nil
2.	Mr. Manish Jagdishchandra Vyas	Non-Executive Independent Director & Chairman	Indian Companies: i) Rockwell Minerals & Metals Private Limited ii) Pandora Food Pvt. Ltd. iii) Edurific Edutech Private Limited iv) Amgir Ashianna Real Estate Private Limited v) Mapula Chemicals Private Limited vi) Bluesun Exports Private Limited vii) Shank Entertainment Private Limited viii) Pioneer Breweries India Private Limited <b>Foreign Companies:</b> Nil
3.	Mr. Apar Apoorva Shah	Whole Time Director	<b>Indian Companies:</b> i) NHC Overseas Private Limited <b>Foreign Companies:</b> Nil
4.	Mr. Karan Hareshlal Nagdev	Non-Executive Independent Director	<b>Indian Companies:</b> Nil <b>Foreign Companies:</b> Nil
5.	Mr. Ashish Ashokkumar Shah	Non-Executive Non-Independent Director	<b>Indian Companies:</b> Nil <b>Foreign Companies:</b> Nil
6.	Ms. Neha Mahesh Dhanuka	Non-Executive Independent Director	<b>Indian Companies:</b> Nil <b>Foreign Companies:</b> Nil
7.	Mr. Satyam Shirishchandra Joshi	Additional Director - Executive	<b>Indian Companies:</b> <i>Anupam Stock Broking Private Limited</i> <b>Foreign Companies:</b> Nil

For further details, refer chapter titled “Our Management” on page 79 of the Letter of Offer.

#### 6. Neither the Company nor any of its Promoters or Directors are identified as a Wilful Defaulter or a Fraudulent Borrower.

#### 7. Financial Statement Summary

A summary of the Company’s Audited Financial Statements for the year financial year ended March 31, 2024 and March 31, 2023 and the Unaudited Standalone and Consolidated Financial Result for the half year ended September 30, 2024 are stated as below:

(₹ in Lakhs, except for per share data, percentage or as stated)

Particulars	Standalone		
	30.09.2024	31.03.2024	31.03.2023
Total Income from Operations (net)	13,435.37	21,130.11	16,411.35
Net Profit/(Loss) before Tax and extraordinary items	392.10	312.04	269.75
Profit/(Loss) after Tax and extraordinary items	368.32	228.08	175.64
Equity Share Capital	1,185.50	1,185.50	1,185.50
Reserves and Surplus	1,959.86	1,591.54	1,363.46
Net Worth	3,145.36	2,777.04	2,548.96
Basic earnings per share	0.31	1.98	1.48
Diluted earnings per share	0.43	1.98	1.48
Net asset value per share (in ₹)	2.65	2.34	2.15
Return on Net Worth (RONW) (%)	11.71	8.21	7.38

(₹ in Lakhs, except for per share data, percentage or as stated)

Particulars	Consolidated		
	30.09.2024	31.03.2024	31.03.2023
Total Income from Operations (net)	1,4067.06	NA	NA
Net Profit/(Loss) before Tax and extraordinary items	427.76	NA	NA
Profit/(Loss) after Tax and extraordinary items	403.98	NA	NA
Equity Share Capital	1,185.50	NA	NA
Reserves and Surplus	NA	NA	NA
Net Worth	NA	NA	NA
Basic earnings per share	NA	NA	NA
Diluted earnings per share	NA	NA	NA
Net asset value per share (in ₹)	NA	NA	NA
Return on Net Worth (RONW) (%)	NA	NA	NA

For further details, refer chapter titled “Financial Information” on page 83 of the Letter of Offer.

## 8. Internal Risk Factors

The below mentioned are top 5 risk factors as per the Letter of Offer:

1. Our Company, Promoter and Director is party to certain legal proceedings. Any adverse decision in such proceedings may have a material adverse effect on our business, result of operations and financial conditions.
2. Trading of the Company was suspended in the past.
3. Certain aspects of our business, including procurement of materials are seasonal in nature.
4. The company’s business is dependent on certain suppliers and the loss of one or more of them would have a material adverse effect on the business.
5. Substantial portion of our revenues has been dependent upon few customers. The loss of any one or more of our major customers would have a material effect on our business operations and profitability.

For further details, refer chapter titled “Risk Factors” on page 19 of the Letter of Offer.

## 9. Summary of Outstanding Litigations

A summary of outstanding legal proceedings involving the Company as on the date of the Letter of Offer is set forth in the table below:

Outstanding Litigation	Number of Matter	Financial Implications to the Extent Quantifiable In INR
<b>Filed against the Company</b>		
<i>Criminal &amp; Civil Cases</i>	-	-
<i>Direct Tax &amp; Indirect Tax</i>	3	29,27,338
<b>Filed against Promoters &amp; promoter group</b>		
<i>Criminal &amp; Civil Cases</i>	-	-
<i>Direct Tax &amp; Indirect Tax</i>	1	53,167
<i>Total</i>	4	29,80,505

For further details, refer chapter titled “Outstanding Litigations and Material Developments” beginning on page 204 of the Letter of Offer.

## 10. Terms of the Issue

### *Procedure for Application*

***In accordance with Regulation 76 of the SEBI (ICDR) Regulations, SEBI Rights Issue Circulars and ASBA Circulars, all Investors desiring to make an Application in this Issue are mandatorily required to use the ASBA process. Investors should carefully read the provisions applicable to such Applications before making their Application through ASBA.***

The Application Form can be used by the Eligible Public Shareholders as well as the Renounees, to make Applications in this Issue on the basis of the Rights Entitlement credited in their respective demat accounts or demat suspense escrow account, as applicable. For further details on the Rights Entitlements and demat suspense escrow account, see “Credit of Rights Entitlements in demat accounts of Eligible Public Shareholders” on Page 217 of the Letter of Offer.

Please note that one single Application Form shall be used by the Investors to make Applications for all Rights Entitlements available in a particular demat account or entire respective portion of the Rights Entitlements in the demat suspense escrow account in case of resident Eligible Public Shareholders holding shares in physical form as on Record Date and applying in this Issue, as applicable. In case of Investors who have provided details of demat account in accordance with the SEBI ICDR Regulations, such Investors will have to apply for the Rights Equity Shares from the same demat account in which they are holding the Rights Entitlements and in case of multiple demat accounts, the Investors are required to submit a separate Application Form for each demat account.

Investors may accept this Issue and apply for the Rights Equity Shares by submitting the Application Form to the Designated Branch of the SCSB or online/electronic Application through the website of the SCSBs (if made available by such SCSB) for authorising such SCSB to block Application Money payable on the Application in their respective ASBA Accounts. Please note that Applications made with payment using third party bank accounts are liable to be rejected.

Investors are also advised to ensure that the Application Form is correctly filled up stating therein the ASBA Account (in case of Application through ASBA process) in which an amount equivalent to the amount payable on Application as stated in the Application Form will be blocked by the SCSB;

**Please note that Applications without depository account details shall be treated as incomplete and shall be rejected.**

**Applicants should note that they should very carefully fill-in their depository account details and PAN number in the Application Form or while submitting application through online/electronic Application through the website of the SCSBs (if made available by such SCSB). Incorrect depository account details or PAN number could lead to rejection of the Application. For details see “Grounds for Technical Rejection” on page 234 of the Letter of Offer. Our Company, the Lead Manager, the Registrar and the SCSB shall not be liable for any incorrect demat details provided by the Applicants.**

### *Procedure for Application through the ASBA process*

Investors desiring to make an Application in this Issue through ASBA process, may submit the Application Form to the Designated Branch of the SCSB or online/electronic Application through the website of the SCSBs (if made available by such SCSB) for authorising such SCSB to block Application Money payable on the Application in their respective ASBA Accounts.

Investors should ensure that they have correctly submitted the Application Form, or have otherwise provided an authorization to the SCSB, via the electronic mode, for blocking funds in the ASBA Account equivalent to the Application Money mentioned in the Application Form, as the case may be, at the time of submission of the Application.

### *Self-Certified Syndicate Banks*

For the list of banks which have been notified by SEBI to act as SCSBs for the ASBA process, please refer to <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34>. For details on Designated Branches of SCSBs collecting the Application Form, please refer the above-mentioned link.

Please note that subject to SCSBs complying with the requirements of SEBI Circular No. CIR/CFD/DIL/13/2012 dated September 25, 2012 within the periods stipulated therein, ASBA Applications may be submitted at the Designated Branches of the SCSBs, in case of Applications made through ASBA facility.

### *Application on Plain Paper under ASBA process*

An Eligible Equity Shareholder who is eligible to apply under the ASBA process may make an application to subscribe to this Issue on plain paper. An Eligible Equity Shareholder shall submit the plain paper Application to the Designated Branch of the SCSB for authorising such SCSB to block Application Money in the said bank account maintained with the same SCSB.

Applications on plain paper will not be accepted from any address outside India. Please note that the Eligible Public Shareholders who are making the Application on plain paper shall not be entitled to renounce their Rights Entitlements and should not utilize the Application Form for any purpose including renunciation even if it is received subsequently.

The application on plain paper, duly signed by the Eligible Equity Shareholder including joint holders, in the same order and as per specimen recorded with his bank, must reach the office of the Designated Branch of the SCSB before the Issue Closing Date and should contain the following particulars:

- Name of our Company, being “**NHC Foods Limited**”;
- Name and address of the Eligible Equity Shareholder including joint holders (in the same order and as per specimen recorded with our Company or the Depository);
- Registered Folio No./DP and Client ID No.;
- Number of Equity Shares held as on Record Date;

- Allotment option – only dematerialised form;
- Number of Rights Equity Shares entitled to;
- Total number of Rights Equity Shares applied for;
- Number of additional Rights Equity Shares applied for, if any;
- Total number of Rights Equity Shares applied for;
- Total amount paid at the rate of ₹1/- each for Rights Equity Shares issued;
- Details of the ASBA Account such as the account number, name, address and branch of the relevant SCSB;
- In case of non-resident Eligible Public Shareholders making an application with an Indian address, details of the NRE/FCNR/NRO Account such as the account number, name, address, branch of the SCSB with which the account is maintained and a copy of the RBI approval obtained pursuant to Rule 7 of the Foreign Exchange Management (Non-debt Instruments) Rules, 2019.
- Except for Applications on behalf of the Central or State Government, the residents of Sikkim and the officials appointed by the courts, PAN of the Eligible Equity Shareholder and for each Eligible Equity Shareholder in case of joint names, irrespective of the total value of the Rights Equity Shares applied for pursuant to this Issue;
- Authorisation to the Designated Branch of the SCSB to block an amount equivalent to the Application Money in the ASBA Account;
- Signature of the Eligible Equity Shareholder (in case of joint holders, to appear in the same sequence and order as they appear in the records of the SCSB); and
- In addition, all such Eligible Public Shareholders are deemed to have accepted the following:

*“I/ We understand that neither the Rights Entitlement nor the Equity Shares have been, or will be, registered under the United States Securities Act of 1933, as amended (the “US Securities Act”) or any United States state securities laws, and may not be offered, sold, resold or otherwise transferred within the United States or to the territories or possessions thereof (the “United States”) except in a transaction exempt from, or not subject to, the registration requirements of the US Securities Act. I/ we understand the offering to which this application relates is not, and under no circumstances is to be construed as, an offering of any Equity Shares or Rights Entitlement for sale in the United States, or as a solicitation therein of an offer to buy any of the said Equity Shares or Rights Entitlement in the United States. Accordingly, I/ we understand that this application should not be forwarded to or transmitted in or to the United States at any time. I/ we understand that none of the Company, the Registrar, the Lead Managers or any other person acting on behalf of the Company will accept subscriptions from any person, or the agent of any person, who appears to be, or who we, the Registrar, the Lead Managers or any other person acting on behalf of the Company has reason to believe is in the United States, or if such person is outside India and the United States, such person is not a corporate shareholder, or is ineligible to participate in the Issue under the securities laws of their jurisdiction. I/We will not offer, sell or otherwise transfer any of the Equity Shares which may be acquired by us in any jurisdiction or under any circumstances in which such offer or sale is not authorized or to any person to whom it is unlawful to make such offer, sale or invitation except under circumstances that will result in compliance with any applicable laws or regulations. We satisfy, and each account for which we are acting satisfies, all suitability standards for investors in investments of the type subscribed for herein imposed by the jurisdiction of our residence.*

*I/ We understand and agree that the Rights Entitlement and Equity Shares may not be reoffered, resold, pledged or otherwise transferred except in an offshore transaction in compliance with Regulation S under the US Securities Act (“Regulation S”), or otherwise pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act. I/We (i) am/are, and the person, if any, for whose account I/we am/are acquiring such Rights Entitlement, and/or the Equity Shares, is/are outside the United States, and (ii) is/ are acquiring the Rights Entitlement and/or the Equity Shares in an offshore transaction meeting the requirements of Regulation S.*

*I/ We acknowledge that the Company, the Lead Manager, their affiliates and others will rely upon the truth and accuracy of the foregoing representations and agreements.” In cases where multiple Application Forms are submitted for Applications pertaining to Rights Entitlements credited to the same demat account or in demat suspense escrow account, including cases where an Investor submits Application Forms along with a plain paper Application, such Applications shall be liable to be rejected. Investors are requested to strictly adhere to these instructions. Failure to do so could result in an Application being rejected, with our Company, the Lead Manager and the Registrar not having any liability to the Investor. The plain paper Application format will be available on the website of the Registrar at [www.skylinerta.com](http://www.skylinerta.com).*

*I/ We acknowledge that Our Company, the Lead Manager and the Registrar shall not be responsible if the Applications are not uploaded by SCSB or funds are not blocked in the Investors’ ASBA Accounts on or before the Issue Closing Date”.*

#### **Procedure for Application by Eligible Public Shareholders holding Equity Shares in physical form**

Eligible Public Shareholders, who hold Equity Shares in physical form as on Record Date and who have opened their demat accounts after the Record Date, shall adhere to following procedure for participating in this Issue:

- (a) The Eligible Public Shareholders shall send a letter to the Registrar containing the name(s), address, e-mail address, contact details and the details of their demat account along with copy of self-attested PAN and self-attested client master sheet of their demat account either by e-mail, post, speed post, courier, or hand delivery so as to reach to the Registrar no later than two Working Days prior to the Issue Closing Date.
- (b) The Registrar shall, after verifying the details of such demat account, transfer the Rights Entitlements of such Eligible Public Shareholders to their demat accounts at least one day before the Issue Closing Date;
- (c) The Eligible Public Shareholders can access the Application Form from:
  - our Company at [www.nhegroup.com](http://www.nhegroup.com);
  - the Registrar at <https://www.skylinerta.com/>;
  - the Lead Manager at [www.finshoregroup.com](http://www.finshoregroup.com);
  - the Stock Exchange at [www.bseindia.com](http://www.bseindia.com)

**PLEASE NOTE THAT NON-RESIDENT ELIGIBLE PUBLIC SHAREHOLDERS, WHO HOLD EQUITY SHARES IN PHYSICAL FORM AS ON RECORD DATE AND WHO HAVE NOT FURNISHED THE DETAILS OF THEIR RESPECTIVE DEMAT ACCOUNTS TO THE REGISTRAR OR OUR COMPANY AT LEAST TWO WORKING DAYS PRIOR TO THE ISSUE CLOSING DATE, SHALL NOT BE ELIGIBLE TO MAKE AN APPLICATION FOR RIGHTS EQUITY SHARES AGAINST THEIR RIGHTS ENTITLEMENTS WITH RESPECT TO THE EQUITY SHARES HELD IN PHYSICAL FORM.**

#### **Payment Schedule of Rights Equity Shares**

Up to 47,42,00,000 Rights Equity Shares are being offered at a price of ₹1/- per Rights Equity Share. Investors will have to pay the entire offer price i.e., ₹1/- per Rights Equity Share at the time of Application.

#### **Rights Entitlements Ratio**

The Rights Equity Shares are being offered on a rights basis to the Eligible Public Shareholders in the ratio of 4 (Four) Rights Equity Shares for every 1 (One) Equity Share held by the Eligible Public Shareholders as on the Record Date, which will be credited in the demat account of the Applicant after the Allotment.

#### **Fractional Entitlements**

The Rights Equity Shares are being offered on a rights basis to existing Eligible Public Shareholders in the ratio of 4 (Four) Rights Equity Shares for every 1 (One) Equity Shares held as on the Record Date. As per SEBI Rights Issue Circulars, the fractional entitlements are to be ignored. In terms of present ratio, there will be no fractional shares.

#### **Credit of Rights Entitlements in dematerialised account**

In accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI Rights Issue Circulars, the credit of Rights Entitlements and Allotment of Rights Equity Shares shall be made in dematerialized form only. Prior to the Issue Opening Date, our Company shall credit the Rights Entitlements to (i) the demat accounts of the Eligible Public Shareholders holding the Equity Shares in dematerialised form; and (ii) a demat suspense escrow account (namely, "NHC FOODS LIMITED RIGHTS ISSUE SUSPENSE ESCROW DEMAT ACCOUNT") opened by our Company, for the Eligible Public Shareholders holding Equity Shares in physical form.

In this regard, our Company has made necessary arrangements with NSDL and CDSL for the crediting of the Rights Entitlements to the demat accounts of the Eligible Public Shareholders in a dematerialized form. A separate ISIN for the Rights Entitlements has also been generated which is INE141C20010. The said ISIN shall remain frozen (for debit) till the Issue Opening Date and shall become active on the Issue Opening Date and remain active for renunciation or transfer during the Renunciation Period. It is clarified that the Rights Entitlements shall not be available for transfer or trading post the Renunciation Period. The said ISIN shall be suspended for transfer by the Depositories post the Issue Closing Date.

Eligible Public Shareholders are requested to provide relevant details (such as copies of self-attested PAN and client master sheet of demat account etc., details/ records confirming the legal and beneficial ownership of their respective Equity Shares) to the Company or the Registrar not later than two Working Days prior to the Issue Closing Date, i.e., by Friday, December 13, 2024 to enable the credit of their Rights Entitlements by way of transfer from the demat suspense escrow account to their demat account at least one day before the Issue Closing Date i.e., by Tuesday, December 17, 2024, to enable such Eligible Public Shareholders to make an application in this Issue, and this communication shall serve as an intimation to such Eligible Public Shareholders in this regard. Such Eligible Public Shareholders are also requested to ensure that their demat account, details of which have been provided to the Company or the Registrar account is active to facilitate the aforementioned transfer.

Additionally, our Company will submit the details of the total Rights Entitlements credited to the demat accounts of the Eligible Public Shareholders and the demat suspense escrow account to the Stock Exchange after completing the corporate action. The details of the Rights Entitlements with respect to each Eligible Public Shareholders can be accessed by such respective Eligible Public Shareholders on the website of the Registrar after keying in their respective details along with other security control measures implemented thereat.

**PLEASE NOTE THAT CREDIT OF THE RIGHTS ENTITLEMENTS IN THE DEMAT ACCOUNT DOES NOT, PER SE, ENTITLE THE INVESTORS TO THE RIGHTS EQUITY SHARES AND THE INVESTORS HAVE TO SUBMIT APPLICATION FOR THE RIGHTS EQUITY SHARES ON OR BEFORE THE ISSUE CLOSING DATE AND MAKE PAYMENT OF THE APPLICATION MONEY. FOR DETAILS, SEE "PROCEDURE FOR APPLICATION" ON PAGE 225 OF THE LETTER OF OFFER.**

#### **Trading of the Rights Entitlements**

In accordance with the SEBI January 22 - Rights Issue Circulars, the Rights Entitlements credited shall be admitted for trading on the Stock Exchange under ISIN – INE141C20010. Prior to the Issue Opening Date, our Company will obtain the approval from the Stock Exchanges for trading of Rights Entitlements. Investors shall be able to trade their Rights Entitlements either through On Market Renunciation or through Off Market Renunciation. The trades through On Market Renunciation and Off Market Renunciation will be settled by transferring the Rights Entitlements through the depository mechanism.

The On Market Renunciation shall take place electronically on the secondary market platform of the Stock Exchange on T+1 rolling settlement basis, where T refers to the date of trading. The transactions will be settled on trade-for-trade basis. The Rights Entitlements shall be tradable in dematerialized form only. The market lot for trading of Rights Entitlements is 1 (one) Rights Entitlement.

The On Market Renunciation shall take place only during the Renunciation Period for On Market Renunciation, i.e., from Wednesday, December 05, 2024 to Thursday, December 12, 2024 (both days inclusive). No assurance can be given regarding the active or sustained On Market Renunciation or the price at which the Rights Entitlements will trade. Eligible Public Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renounees on or prior to the Issue Closing Date. For details, see "Procedure for Renunciation of Rights Entitlements – On Market Renunciation" and "Procedure for Renunciation of Rights Entitlements – Off Market Renunciation" on page 227 of the Letter of Offer.

Please note that the Rights Entitlements which are neither renounced nor subscribed by the Investors on or before the Issue Closing Date shall lapse and shall be extinguished after the Issue Closing Date.



### ***Renunciation of Rights Entitlements***

This Issue includes a right exercisable by Eligible Public Shareholders to renounce the Rights Entitlements credited to their respective demat account either in full or in part.

The renunciation from non-resident Eligible Equity Shareholder(s) to resident Indian(s) and vice versa shall be subject to provisions of FEMA Rules and other relevant circulars, directions, or guidelines issued by RBI or the Ministry of Finance from time to time. However, the facility of renunciation shall not be available to or operate in favour of an Eligible Public Shareholders being an erstwhile OCB unless the same is in compliance with the FEMA Rules and other relevant circulars, directions, or guidelines issued by RBI or the Ministry of Finance from time to time.

The renunciation of Rights Entitlements credited in your demat account can be made either by sale of such Rights Entitlements, using the secondary market platform of the Stock Exchange or through an off-market transfer. For details, see “Procedure for Renunciation of Rights Entitlements” on page 227 of the Letter of Offer.

In accordance with SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2020/78 dated May 6, 2020 read with SEBI Circular No. SEBI/HO/CFD/DIL1/CIR/P/2020/136 dated July 24, 2020, and SEBI/HO/CFD/DIL1/CIR/P/2021/13 dated January 19, 2021 the Eligible Public Shareholders, who hold Equity Shares in physical form as on Record Date and who have not furnished the details of their demat account to the Registrar or our Company at least two Working Days prior to the Issue Closing Date, will not be able to renounce their Rights Entitlements.

### ***Procedure for Renunciation of Rights Entitlements***

The Investors may renounce the Rights Entitlements, credited to their respective demat accounts, either in full or in part (a) by using the secondary market platform of the Stock Exchange; or (b) through an off-market transfer, during the Renunciation Period. Such renunciation shall result in renouncement of the Rights Equity Shares. The Investors should have the demat Rights Entitlements credited/lying in his/her own demat account prior to the renunciation. The trades through On Market Renunciation and Off Market Renunciation will be settled by transferring the Rights Entitlements through the depository mechanism.

Investors may be subject to adverse foreign, state or local tax or legal consequences as a result of trading in the Rights Entitlements. Investors who intend to trade in the Rights Entitlements should consult their tax advisor or stock broker regarding any cost, applicable taxes, charges and expenses (including brokerage) that may be levied for trading in Rights Entitlements.

The Lead Manager and our Company accept no responsibility to bear or pay any cost, applicable taxes, charges and expenses (including brokerage), and such costs will be incurred solely by the Investors.

**Please note that the Rights Entitlements which are neither renounced nor subscribed by the Investors on or before the Issue Closing Date shall lapse and shall be extinguished after the Issue Closing Date. (i) On Market Renunciation**

#### ***(i) On Market Renunciation***

The Investors may renounce the Rights Entitlements, credited to their respective demat accounts by trading/selling them on the secondary market platform of the Stock Exchange through a registered stock broker in the same manner as the existing Equity Shares of our Company.

In this regard, in terms of provisions of the SEBI ICDR Regulations and the SEBI Rights Issue Circulars, the Rights Entitlements credited to the respective demat accounts of the Eligible Public Shareholders shall be admitted for trading on the Stock Exchange under the ISIN - INE141C20010 that has been allotted for the Rights Entitlement, subject to requisite approvals. The details for trading in Rights Entitlements will be as specified by the Stock Exchange from time to time.

The Rights Entitlements are tradable in dematerialized form only. The marketable lot for trading of Rights Entitlements is 1 (one) Rights Entitlement.

The On Market Renunciation shall take place only during the Renunciation Period for On Market Renunciation, i.e., from Wednesday, December 05, 2024 to Thursday, December 12, 2024 (both days inclusive).

The Investors holding the Rights Entitlements who desire to sell their Rights Entitlements will have to do so through their registered stock brokers by quoting the ISIN: INE141C20010 (for Rights Entitlement) that has been allotted for the Rights Entitlement and indicating the details of the Rights Entitlements they intend to sell. The Investors can place order for sale of Rights Entitlements only to the extent of Rights Entitlements available in their demat account.

The On Market Renunciation shall take place electronically on secondary market platform of BSE under automatic order matching mechanism and on ‘T+1 rolling settlement basis, where ‘T’ refers to the date of trading. The transactions will be settled on trade-for-trade basis. Upon execution of the order, the stock broker will issue a contract note in accordance with the requirements of the Stock Exchange and the SEBI.

#### ***(ii) Off Market Renunciation***

The Investors may renounce the Rights Entitlements, credited to their respective demat accounts by way of an off-market transfer through a depository participant. The Rights Entitlements can be transferred in dematerialised form only.

Eligible Public Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renounees on or prior to the Issue Closing Date.

The Investors holding the Rights Entitlements who desire to transfer their Rights Entitlements will have to do so through their depository participant by issuing a delivery instruction slip quoting the ISIN (for Rights Entitlement) that shall be allotted for the Rights Entitlement, the details of the buyer and the details of the Rights Entitlements they intend to transfer. The buyer of the Rights Entitlements (unless already having given a standing receipt instruction) has to issue a receipt instruction slip to their depository participant. The Investors can transfer Rights Entitlements only to the extent of Rights Entitlements available in their demat account.

The instructions for transfer of Rights Entitlements can be issued during the working hours of the depository participants. The detailed rules for transfer of Rights Entitlements through off-market transfer shall be as specified by the NSDL and CDSL from time to time.

### ***Options available to the Eligible Public Shareholders***

The Rights Entitlement Letter will clearly indicate the number of Equity Shares that the Eligible Equity Shareholder is entitled to. If the Eligible Equity Shareholder applies in this Issue, then such Eligible Equity Shareholder can:

- i. apply for its Equity Shares to the full extent of its Rights Entitlements; or
- ii. apply for its Equity Shares to the extent of part of its Rights Entitlements (without renouncing the other part); or
- iii. apply for Equity Shares to the extent of part of its Rights Entitlements and renounce the other part of its Rights Entitlements; or
- iv. apply for its Equity Shares to the full extent of its Rights Entitlements and apply for additional Equity Shares; or
- v. renounce its Rights Entitlements in full

#### ***Additional Rights Equity Shares***

Investors are eligible to apply for additional Rights Equity Shares over and above their Rights Entitlements, provided that they are eligible to apply for Rights Equity Shares under applicable law and they have applied for all the Rights Equity Shares forming part of their Rights Entitlements without renouncing them in whole or in part. The Rights Entitlements comprise of 4 (Four) Rights Equity. Where the number of additional Rights Equity Shares applied for exceeds the number available for Allotment, the Allotment would be made as per the Basis of Allotment finalised in consultation with the Designated Stock Exchange. Applications for additional Rights Equity Shares shall be considered and Allotment shall be made in accordance with the SEBI ICDR Regulations and in the manner prescribed under the section “Basis of Allotment” on page 237 of the Letter of Offer.

**Eligible Public Shareholders who renounce their Rights Entitlements cannot apply for additional Rights Equity Shares.**

#### **Withdrawal of Application**

An Investor who has applied in this Issue may withdraw their Application at any time during Issue Period by approaching the SCSB where application is submitted. However, no Investor, may withdraw their Application post the Issue Closing Date.

Intention and extent of participation by the Company’s Promoters and Promoter Group

Our Promoter and entities forming part of our Promoter Group have, vide their letters dated July 29, 2024 (the “Subscription Letters”) undertaken that the Rights Issue is only for the Public Shareholders and there will be no Rights Entitlement to the Promoter and entities forming part of the Promoter Group. In the eventuality of an under-subscription in the Issue the Promoter and entities forming part of the Promoter Group will not purchase any additional Rights Entitlements either on-market or off-market and will not subscribe to the unsubscribed portion of the Issue, if any.

Our Company is in compliance with Regulation 38 of the SEBI (LODR) Regulations and will continue to comply with the minimum public shareholding requirements under applicable law, pursuant to this Issue. For further details, please see “General Information - Minimum Subscription” on page 38.

#### **11. Any other important information as per Lead Manager and the Issuer: Nil**

#### **DECLARATION BY THE COMPANY**

We, hereby declare that no statement made in this Abridged Letter of Offer contravenes any of the provisions of the Companies Act, 2013 and the rules made thereunder. All the legal requirements connected with the issue as also the guidelines, instructions etc., issued by SEBI, Government and any other competent authority in this behalf, have been duly complied with.

We further certify that all the statements in this Abridged Letter of Offer are true and correct.

**SIGNED BY THE DIRECTORS, COMPANY SECRETARY AND COMPLIANCE OFFICER AND CHIEF FINANCIAL OFFICER OF THE COMPANY**

Name and Designation	Signature
Mr. Apoorva Himatlal Shah DIN: 00573184 Designation: Managing Director	Sd/-
Mr. Apar Apoorva Shah DIN: 07125733 Designation: Whole-time Director	Sd/-
Mr. Manish Jagdishchandra Vyas DIN: 08502223 Designation: Non-Executive Independent Director & Chairman	Sd/-
Mr. Karan Hareshlal Nagdev DIN: 10728141 Designation: Additional Director (Non-Executive Independent)	Sd/-
Mr. Ashish Ashokkumar Shah DIN: 06701501 Designation: Non-Executive Non-Independent Director	Sd/-
Ms. Neha Mahesh Dhanuka DIN: 08502169 Designation: Non-Executive Independent Director	Sd/-

Mr. Satyam Shirishchandra Joshi  
DIN: 03638066  
Designation: Additional Director - Executive

Sd/-

**SIGNED BY THE COMPANY SECRETARY & COMPLIANCE OFFICER**

Sd/-

**Mrs. Alesha Hakim Khan**

**Date: November 19, 2024**

**Place: Mumbai, Maharashtra, India**

**SIGNED BY THE CHIEF FINANCIAL OFFICER**

Sd/-

**Mr. Archit Wahale**

