Date: November 07, 2026

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

Scrip Code: 517554 | ISIN: INE141C01036

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

Sub: Outcome of Board Meeting dated November 07, 2026 under Regulation 30 of SEBI (LODR) Regulations, 2015

Dear Sir / Madam,

We wish to inform you that the Board of Directors of the Company, at its meeting held today, i.e., November 07, 2026 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, 2026, as recommended by the Audit Committee.

2. Investment in 99.98% stake of **M/s. SACHMAAS FOODS (Partnership Firm)** which is in the business of manufacturing, processing, repacking and dealing in all kinds of Chick Peas (Chanas), Peanuts and all other Food Products on wholesale, retail or otherwise.

3. Appointment of **Mr. Jayesh Dhirajlal Shah (DIN: 08253234) as an Additional Director,** designated as an Executive Director with effect from November 07, 2026 till the date of ensuing General Meeting of the Company, subject to approval of shareholders of the Company.

4. Approved the appointment of **Ms. Alesha Hakim Khan as the Company Secretary and Compliance Officer** (ICSI Membership No.: A55659) of the Company with effect from November 07, 2026, as recommended by the Nomination and Remuneration Committee.

5. Approved the Draft Postal Ballot Notice of the Company to obtain the approval of Shareholders of the Company for the agenda items as stated therein.

6. Approved the appointment of Mr. Nikunj Kanabar (Sole Proprietor of M/s Nikunj Kanabar & Associates), Practicing Company Secretaries as Scrutinizer for conducting the E-voting process.

7. Approved the Cut-off/Record date on 06th November, 2026 for Submission of Postal Ballot Notice and Entitlement of Shareholders for E-Voting.

The relevant details as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular dated January 30, 2026 is enclosed herewith as **Annexure – I, II and III.**

The Board Meeting commenced at 01:30 pm and concluded at 02:30 pm.

We request you to kindly take the above submission on record.

Thanking you,

Yours Sincerely,
For NHC Foods Limited

SATYAM S JOSHI
Digitally signed by SATYAM S JOSHI
Date: 2026.11.07 14:45:42 +05'30'

Mr. Satyam Shirishchandra Joshi
Managing Director
DIN: 03638066

Annexure – I

Details as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular dated January 30, 2026 for Investment in M/s. SACHMAAS FOODS (Partnership Firm).

Sr. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.;	**Name:** M/s. SACHMAAS FOODS (Partnership Firm) Partnership Incorporated on August 30, 2020, **Size/Turnover:** Turnover as on March 31, 2026 Rs. 552.07 Lakhs.
2.	Whether the acquisition would fall within related party transaction(s). whether the promoter/ promoter group/ group Companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	The Investment and acquisition of 99.98% stake in M/s. SACHMAAS FOODS (Partnership Firm) is not a Related Party Transaction, since none of the promoter/ promoter group/ group companies have any interest in the entity being acquired.
3.	Industry to which the entity being acquired belongs;	M/s. SACHMAAS FOODS (Partnership Firm) is in the business of manufacturing, processing, repacking and dealing in all kinds of Chick Peas (Chanas), Peanuts and all other Food Products on wholesale, retail or otherwise.
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	With the strategic investment, the Company will be able to expand its business and will add synergy to the existing business of NHC Foods Limited.
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable
6.	Indicative time for completion of the acquisition	07th November, 2026
7.	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash
8.	Cost of acquisition or the price at which the shares are acquired;	Rs. 1,80,00,000/-

<table>
<tr><td>9.</td><td>Percentage of shareholding / control acquired and / or number of shares acquired;</td><td>Post investment, the Company holds 99.98% stake of M/s. SACHMAAS FOODS (Partnership Firm).</td></tr>
<tr><td>10.</td><td>Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);</td><td>M/s. SACHMAAS FOODS (Partnership Firm) formed on August 30, 2020, which is in the business of manufacturing, processing, repacking and dealing in all kinds of Chick Peas (Chanas), Peanuts and all other Food Products on wholesale, retail or otherwise.

Turnover:
<table>
<tr><th>Sr. No.</th><th>Financial year</th><th>Turnover (in Lakhs</th></tr>
<tr><td>1</td><td>2025-26</td><td>552.07</td></tr>
<tr><td>2</td><td>2024-25</td><td>879.99</td></tr>
<tr><td>3</td><td>2023-24</td><td>307.73</td></tr>
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SATYAM S JOSHI
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Date: 2026.11.07 14:46:23 +05'30'

Annexure – II

Details as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular dated January 30, 2026 for Appointment of Additional Director (Executive).

Sr. No.	Particulars	Details
1	Name	Mr. Jayesh Dhirajlal Shah (DIN: 08253234)
2	Designation	Additional Director (Executive)
3	Date of appointment & Term of Appointment	November 07, 2026
4	Brief Profile	With over 15 years of hands-on experience in the Indian food processing and FMCG sector, Mr. Jayesh Dhirajlal Shah brings deep industry insight, operational mastery, and strategic vision to M/s Sachmaas Foods. His career spans the end-to-end food processing ecosystem—from raw agro-commodity procurement and quality control to advanced manufacturing, modern packaging, robust distribution, and market-entry execution. As a strategic leader, Mr. Shah has built extensive expertise in aligning manufacturing efficiency with consumer demand. Currently, as a designated Partner at M/s Sachmaas Foods, he spearheads operations focused on the manufacturing, processing, repacking, and trading of premium-grade Chickpeas (Chanas), Peanuts, and a diversified portfolio of allied food products across wholesale, retail, and institutional distribution networks. Under his leadership, the firm emphasizes strict quality compliance, modern packaging practices, and value-chain integration to ensure scalable business growth and strong brand goodwill.
5	Names of the listed entity in which the director holds directorship	Not Applicable
6	Disclosure of relationships between Directors (in case of appointment of a director).	None
7	Information as required pursuant to BSE circular ref no. LIST/ COMP/ 14/ 2018- 19 and the National Stock Exchange of India Limited with ref no. NSE/CML/2018/24, dated June 20, 2018.	Mr. Jayesh Dhirajlal Shah is not debarred from accessing capital markets and / or restrained from holding the office of director by virtue of any order of the SEBI or any other such authority.

SATYAM S JOSHI
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Date: 2026.11.07 14:47:10 +05'30'

Annexure – III

Details as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular dated January 30, 2026 for Company Secretary and Compliance Officer of the Company.

Sr. No.	Particulars	Details
1	Reason for change viz. appointment/ ~~resignation, removal, death~~ or otherwise	Appointment of Ms. Alesha Hakim Khan as the Company Secretary and Compliance Officer
2	Date of appointment/ ~~cessation~~ (as applicable) terms of appointment	November 07, 2026
3	Brief profile (in case of appointment)	Ms. Alesha Hakim Khan (ACS 55659) is an Associate member of the Institute of Company Secretaries of India. She has a professional experience of more than 10 years in areas like Corporate Law, Securities Law and Listing Regulations.
4	Disclosure of relationship between Directors (in case of appointment of a Director)	NA
5	Director being appointed is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.	NA

SATYAM S JOSHI
Digitally signed by SATYAM S JOSHI
Date: 2026.11.07 14:47:40 +05'30'

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 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 2026 and the year to date from 1st April 2026 to 30th September 2026 (the "statements") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing 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: 26151274YTGQVP8360

Place: Mumbai
Date: 7th November, 2026

NHC Foods Limited
CIN-L15122GJ1992PLC076277
Statement of Unaudited Standalone Financial Results for the Quarter and Half Year ended September 30,2026

(All amounts in Rs. Lakhs, unless otherwise stated)

Particulars	Quarter Ended			Half Year ended		Year Ended
	30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Income						
Revenue from Operations	14,208.17	12,105.91	10,320.73	26,314.08	21,371.62	44,262.34
Other Income	314.87	44.10	88.18	358.97	96.84	165.71
Total Income	14,523.05	12,150.01	10,408.91	26,673.06	21,468.47	44,428.05
Expenses						
Cost of Materials Consumed	233.76	140.83	-	374.59	-	322.04
Purchase of Stock in Trade	12,916.65	11,020.49	9,906.80	23,937.14	18,307.42	39,867.77
Changes in Inventories	100.72	-5.89	-12.23	94.82	2,226.04	2,159.78
Employee Benefits Expense	64.66	66.91	47.69	131.58	73.16	182.70
Finance Cost	396.10	254.67	116.64	650.77	208.79	508.34
Depreciation and Amortisation Expenses	59.79	59.39	38.04	119.18	67.61	168.76
Other Expenses	105.03	171.98	90.73	277.02	138.26	337.62
Total Expenses	13,876.72	11,708.38	10,187.67	25,585.10	21,021.27	43,547.01
Profit Before tax	646.32	441.63	221.23	1,087.96	447.19	881.04
Tax expense:						
Current tax	163.22	111.94	61.94	275.16	123.66	161.00
Adjustment of tax relating to earlier periods	2.71	-	34.31	2.71	34.31	34.31
Deferred tax charge/ (credit)	-0.28	-48.76	-9.92	-49.04	-12.29	76.00
Total Tax Expense	165.65	63.18	86.33	228.83	145.69	271.30
Profit for the year	480.67	378.45	134.91	859.12	301.51	609.74
Other Comprehensive Income						
Items that will not be reclassified to statement of Profit and Loss	0.66	0.58	-1.23	1.24	-	-
Income tax relating to gratuity that will not be reclassified to profit or loss	0.17	0.15	-	0.31	-1.58	2.89
Items that will be reclassified to statement of profit and loss	-	-	-	-	-	-
Income tax relating to items that will be reclassified to statement of Profit and loss	-	-	-	-	-	-
Items relating to Long Term Investment - Unrealised Loss	-	-	-	-	-	-15.21
Total of Comprehensive income	0.83	0.72	-1.23	1.55	-1.58	-12.32
Profit After Other Comprehensive Income	481.50	379.18	133.68	860.68	299.93	597.42
Paid-up Equity Share Capital - Face Value of Rs. 1 Each* (Split from Rs.10)	9,438.06	7,619.27	5,927.50	9,438.06	5,927.50	6,577.50
(1).Basic Earnings per share (Rs.)	0.06	0.06	0.02	0.11	0.05	0.10
(2).Diluted Earnings per share (Rs.)	0.02	0.04	0.02	0.04	0.05	0.10

NHC Foods Limited Mumbai

For NHC Foods Limited

Satyam Shirishchandra Joshi
Managing Director
DIN: 03638066

Place: Mumbai
Date : November 07, 2026

Sr. No.	Notes:
1	The above Un-audited Standalone Financial Results for the Quarter and Half Year ended September 30, 2026 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on November 7, 2026.
2	The above Un-audited standalone Financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standards) Amendment Rules, 2016.
3	On 21 November 2025, the Government of India notified four Labour Codes consolidating 29 existing labour laws. The Ministry of Labour and Employment has issued draft Central Rules and FAQs to facilitate assessment of the financial impact arising from these changes. Accordingly, the Company has considered restructured compensation of employees to assess and account for the incremental impact under Employee benefits expenses in the Statement of Profit and Loss during the year ended 31st March 2026. The Company continues to monitor the notification of final Central/State rules and related clarifications and will evaluate and account for any additional impact in the period in which such rules are notified or clarifications issued.
4	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, 2026
5	In accordance with the Indian Accounting Standard - Ind AS 108, the Company has organized the business into two segments viz, Trading and Manufacturing. Accordingly, the Company has reported its segmental results for these segments.
6	Upon receipt of Notice for partial conversion of 19 (Nineteen) FCCBs of principal value aggregating to USD 19,00,000 from the FCCB holder, the Board of Directors of the Company on August 25, 2026 has allotted 18,18,79,020 fully paid Equity Shares of face value INR 1/- each at a conversion price of INR 1.00/- per equity share to the FCCB holder. Accordingly, the paid-up share capital of the Company increased to Rs. 94,38,06,060/-
7	The above Un-audited Standalone 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
8	Figures of previous periods/ year have been regrouped/rearranged, wherever considered necessary.

NHC Foods Limited Mumbai

For NHC Foods Limited

Satyam Shirishchandra Joshi
Managing Director
DIN: 03638066

Date: November 07, 2026
Place: Mumbai

NHC Foods Limited
CIN:- L15122GJ1992PLC076277
Statement of Unaudited Standalone Balance Sheet as at September 30, 2026

(All amounts in Rs. Lakhs, unless otherwise stated)

Particulars	As at September 30, 2026 (Unaudited)	As at March 31, 2026 (Audited)
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	1,531.67	1,471.74
Right Of Use Assets	291.75	343.07
Intangible Assets	97.19	116.85
Financial Assets		
(i) Non Current Investments	23,849.77	576.68
(ii) Other Financial Assets	121.25	1.01
Other Non Current Assets	144.53	145.10
Total Non-Current Assets	**26,036.15**	**2,654.46**
Current Assets		
Inventories	471.36	322.13
Financial Assets		
(i) Trade Receivables	16,848.68	12,997.34
(ii) Cash and Cash Equivalents	517.57	22.68
(iii) Other Balances with Bank	-	-
(iv) Other Financial Assets	0.91	0.91
Other Current Assets	514.14	288.57
Total Current Assets	**18,352.65**	**13,631.62**
TOTAL ASSETS	**44,388.81**	**16,286.08**
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	9,438.06	6,577.50
Other Equity	3,905.87	3,045.20
Total Equity	**13,343.93**	**9,622.70**
Liabilities		
Non-Current Liabilities		
Financial liabilities		
(i) Borrowings	20,477.71	228.81
(ii) Lease Liabilities	221.36	278.72
Long Term Provisions	4.59	4.00
Deferred Tax Liabilities (net)	148.77	198.13
Other Non-Current Liabilities	-	-
Total Non-Current Liabilities	**20,852.44**	**709.66**
Current Liabilities		
Financial Liabilities		
(i) Borrowings	5,216.85	4,645.08
(ii) Lease Liabilities	106.69	94.03
(iii) Trade and other Payables		
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	4,526.74	1,086.39
Short Term Provisions	261.77	93.90
Other Current Liabilities	80.39	34.32
Total Current Liabilities	**10,192.44**	**5,953.72**
TOTAL LIABILITIES	**31,044.87**	**6,663.38**
TOTAL EQUITY AND LIABILITIES	**44,388.81**	**16,286.08**

NHC Foods Limited Mumbai

For NHC Foods Limited

Satyam Shirishchandra Joshi
Managing Director
DIN: 03638066

Place : Mumbai
Date : November 07, 2026

NHC Foods Limited
CIN-L15122GJ1992PLC076277

Statement of Unaudited Standalone Cash Flow for the Half Year ended September 30, 2026

(All amounts in Rs. Lakhs, unless otherwise stated)

Particulars		Half Year Ended 30.09.2026 (Unaudited)	Half Year Ended 30.09.2025 (Unaudited)
A. Cash Flow from Operating Activities :			
Net Profit Before tax as per Statement of Profit & Loss		1,087.96	447.19
Adjustments for:			
Depreciation and amortisation expense		119.18	67.61
Interest expense including Lease		444.61	194.61
Interest income		-0.25	-3.67
Sundry Balance/Prior Period Items written off and back		-	-
(Profit) / Loss on sale of Property, Plant and Equipment		-	-
Income from Discontinued Lease		-	-
Other Adjustments including other comprehensive income		-	-1.23
Foreign exchange gain / (loss) on investment in subsidiary		-	-22.19
Operating profit before working capital changes		**1,651.50**	**682.32**
Changes In Working Capital :			
(Increase)/Decrease in Inventories		-149.23	2,226.04
(Increase)/Decrease in Trade receivables		-3,851.34	-409.83
(Increase)/Decrease in Loans and advances and other assets		-225.58	12.79
Increase/(Decrease) in Trade payables, other liabilities and provisions		3,607.07	-3,584.97
Net Changes In Working Capital		**-619.07**	**-1755.97**
Cash (used) in the operations		1,032.42	-1,073.65
Income Tax(Net of Refunds)		-228.83	-159.55
Net Cash Flows Generated From Operating Activities	(A)	**803.59**	**-1,233.20**
B. Cash Flow from Investing Activities :			
(Increase)/Decrease in Property, Plant and equipment, Right to use and Intangibles		-108.13	-236.90
(Increase)/Decrease in Non Current Investments		-23,273.09	-
Decrease/(Increase) in Other Non-Current Asset		0.58	-157.20
Interest income		0.25	3.67
Net Cash Flows (used in) / Generated From Investing Activities	(B)	**-23,380.39**	**-390.43**
C. Cash Flow from Financing Activities :			
Proceeds from Fresh issue / Rights issue of Shares		2,860.56	-
Proceeds from Securities Premium on fresh issue of Shares		-	-
(Increase)/Decrease in Other Financial Assets		-120.23	-
Increase/(Decrease) in Other Non-Current Liabilities		-	0.78
(Decrease)/Increase of Lease Liability		-44.70	26.68
Received / (Repaid) Liability-Borrowings (Non current)		20,248.90	6.11
Received / (Repaid) Liability-Borrowings (Current)		571.77	1,496.45
Reversal of Financial Provision		-	1.23
Issue of share warrants		-	225.32
Interest expense		-444.61	-194.61
Net Cash Flows Generated From Financing Activities	(C)	**23,071.70**	**1,561.96**
D.Net (Decrease) / Increase in Cash and Cash Equivalents	(A+B+C)	**494.89**	**-61.67**
Cash and Cash Equivalents at the beginning of the year		22.68	371.33
E. Cash and Cash Equivalents at the end of the year		**517.57**	**309.66**
F. Cash and Bank Balances at the end of the year		**517.57**	**309.66**

NHC Foods Limited Mumbai

For NHC Foods Limited

Satyam Shirishchandra Joshi
Managing Director
DIN: 03638066

Place : Mumbai
Date : November 07, 2026

Standalone Segment Reporting

(All amounts in Rs. Lakhs, unless otherwise stated)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2026 (Unaudited)	30.06.2026 (Unaudited)	30.09.2025* (Unaudited)	30.09.2026 (Unaudited)	30.09.2025* (Unaudited)	31.03.2026 (Audited)
1	**Segment Revenue**						
	Trading Segment	13,983.51	11,682.04	-	25,665.54	-	43,964.25
	Manufacturing Segment	513.42	440.73	-	954.15	-	435.80
	Unallocated	26.12	27.24	-	53.37	-	28.00
	Total	**14,523.05**	**12,150.01**	**-**	**26,673.06**	**-**	**44,428.05**
2	**Segment Result**						
	Trading Segment	871.17	394.78	-	1,265.96	-	1,149.41
	Manufacturing Segment	75.95	153.94	-	229.88	-	97.48
	Unallocated	-300.80	-107.09	-	-407.89	-	-365.84
	Total	**646.32**	**441.63**	**-**	**1,087.96**	**-**	**881.04**
	Profit Before Tax	**646.32**	**441.63**	**-**	**1,087.96**	**-**	**881.04**
3	**Segment Assets**						
	Trading Segment	17,630.83	14,194.35	-	17,630.83	-	13,970.70
	Manufacturing Segment	1,641.56	1,375.66	-	1,641.56	-	1,197.60
	Unallocated	25,116.41	27,095.41	-	25,116.41	-	1,117.77
	Total	**44,388.81**	**42,665.42**	**-**	**44,388.81**	**-**	**16,286.08**
4	**Segment Liabilities**						
	Trading Segment	9,532.10	6,163.88	-	9,532.10	-	5,963.84
	Manufacturing Segment	1,326.68	204.10	-	1,326.68	-	321.69
	Unallocated	20,186.09	25,253.79	-	20,186.09	-	377.84
	Total	**31,044.87**	**31,621.77**	**-**	**31,044.87**	**-**	**6,663.38**

**Company was operating in single reporting segment, hence Not Applicable.*

For NHC Foods Limited

NHC Foods Limited Mumbai

Satyam Shirishchandra Joshi
Managing Director
DIN: 03638066

Place: Mumbai
Date: November 07, 2026

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 Requirement s} 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 subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the quarter ended September 30 , 2026 and year to date from April 1, 2026 to September 30, 2026 (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 as stated in paragraph 3 above 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') and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



6. The subsidiaries 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 not been reviewed by their auditors and have been approved and furnished to us by the Management and our conclusion on the statement, in so far as it relates to the affairs of these subsidiaries is based solely on such unaudited interim financial results and other unaudited financial information. The Holding Company's management has converted the financial results of such subsidiaries 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.

7. The accompanying Statement includes the unaudited interim financial results and other unaudited financial information in respect of:

   - Two foreign subsidiaries, whose unaudited interim financial results and other unaudited financial information include total revenues of Rs. 30,609.38/- lakhs, total net profit after tax of Rs. 1,688.00/- lakhs for the quarter ended September 30, 2026 and total revenues of Rs. 55,472.78/- lakhs, total net profit after tax of Rs. 3,009.36/- lakhs for the half year ended September 30, 2026 as considered in the statement whose unaudited interim financial results and other unaudited financial information have been furnished to us by the management.

The above subsidiaries 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 not been reviewed by their auditors and have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of these subsidiaries is based solely on such unaudited interim financial results and other unaudited financial information.

Our conclusion on the Statement in respect of matters stated in para 6 & 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

Subsidiaries and Fellow Subsidiaries:

1. NHC International L.L.C – FZ (Subsidiary)
2. Conquer Enterprises Limited (Step Down Subsidiary)
3. Conquer Enterprises LLC (Subsidiary of Step Down Subsidiary)
4. NHC International UK Limited (Subsidiary)
5. NHC Foods (Liberia) Limited (Subsidiary)

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



Jitendra Doshi
Partner
Membership No. 151274

UDIN: 26151274HUCPGN6232

Place: Mumbai
Date: 7th November, 2026

NHC Foods Limited
CIN-L15122GJ1992PLC076277

Statement of Unaudited Consolidated Financial Results for the Quarter and Half Year ended September 30,2026

(All amounts in Rs. Lakhs, unless otherwise stated)

Particulars	Quarter ended			Half Year ended		Year Ended
	30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Income						
Revenue from Operations	44,817.56	36,969.31	10,320.73	81,786.87	21,371.62	60,130.73
Other Income	314.87	44.10	88.18	358.97	96.84	165.71
Total Income	**45,132.43**	**37,013.41**	**10,408.91**	**82,145.84**	**21,468.47**	**60,296.44**
Expenses						
Cost of Materials Consumed	233.76	140.83	-	374.59	-	322.04
Purchase of Stock in Trade	41,819.80	34,334.46	9,906.80	76,154.26	18,307.42	55,004.53
Changes in Inventories	-334.28	-157.34	-12.23	-491.62	2,226.04	2,123.52
Employee Benefits Expense	137.32	123.80	47.69	261.11	73.16	182.70
Finance Cost	396.10	254.67	116.64	650.77	208.79	510.68
Depreciation and Amortisation Expenses	112.57	111.62	38.04	224.19	67.61	180.13
Other Expenses	431.34	442.39	90.73	873.74	138.26	468.37
Total Expenses	**42,796.61**	**35,250.42**	**10,187.67**	**78,047.03**	**21,021.27**	**58,791.96**
Profit Before tax	**2,335.82**	**1,762.99**	**221.23**	**4,098.81**	**447.19**	**1,504.47**
Tax expense:						
Current tax	164.71	111.94	61.94	276.65	123.66	162.46
Adjustment of tax relating to earlier periods	2.71	-	34.31	2.71	34.31	34.31
Deferred tax charge/ (credit)	-0.28	-48.76	-9.92	-49.04	-12.29	76.00
Total Tax Expense	167.14	63.18	86.33	230.32	145.69	**272.77**
Profit for the year	**2,168.67**	**1,699.81**	**134.91**	**3,868.49**	**301.51**	**1,231.70**
Other Comprehensive Income						
Items that will not be reclassified to statement of Profit and Loss	12.07	-3.89	-1.23	8.18	-1.58	-73.38
Income tax relating to gratuity that will not be reclassified to profit or loss	0.17	0.15	-	0.31	-	0.58
Items that will be reclassified to statement of profit and loss	-	-	-	-	-	-
Income tax relating to items that will be reclassified to statement of Profit and loss	-	-	-	-	-	-
Items relating to Long Term Investment - Unrealised Loss	-	-	-	-	-	-15.21
Total of Comprehensive income	**12.24**	**-3.75**	**-1.23**	**8.49**	**-1.58**	**-88.01**
Profit After Other Comprehensive Income	**2,180.91**	**1,696.07**	**133.68**	**3,876.98**	**299.93**	**1,143.70**
Paid-up Equity Share Capital - Face Value of Rs. 1 Each* (Split from Rs.10)	**9,438.06**	**7,619.27**	**5,927.50**	**9,438.06**	**5,927.50**	**6,577.50**
(1) Basic Earnings per share (Rs.)	**0.26**	**0.26**	**0.02**	**0.52**	0.05	0.20
(2) Diluted Earnings per share (Rs.)	**0.07**	**0.20**	**0.02**	**0.17**	0.05	0.20
Total Profit or Loss Attributable To	**2,168.67**	**1,699.81**	**134.91**	**3,868.49**	**301.51**	**1,231.70**
Profit or loss, attributable to owners of parent	2,104.57	1,649.55	129.80	3,754.12	290.09	1,208.13
Profit or loss, attributable to Non controlling Interest	64.10	50.26	5.11	114.36	11.42	23.57
Comprehensive Income/(Loss) for the period ended attributable to onwers of parents	**12.24**	**-3.75**	**-1.23**	**8.49**	**-1.58**	**-88.01**
Comprehensive Income/(Loss), attributable to owners of parent	11.81	-3.58	-1.18	8.23	-1.52	-85.14
Comprehensive Income/(Loss), attributable to Non controlling Interest	0.43	-0.17	-0.05	0.26	-0.06	-2.87

For NHC Foods Limited

NHC Foods Limited Mumbai

Satyam Shirishchandra Joshi
Managing Director
DIN: 03638066

Place: Mumbai
Date: November 07, 2026

Sr. No.	Notes:
1	The above Unaudited Consolidated Financial results for the quarter and half year ended September 30, 2026 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on November 7, 2026.
2	The above Unaudited Consolidated Financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standards) Amendment Rules, 2016.
3	On 21 November 2025, the Government of India notified four Labour Codes consolidating 29 existing labour laws. The Ministry of Labour and Employment has issued draft Central Rules and FAQs to facilitate assessment of the financial impact arising from these changes. Accordingly, the Company has considered restructured compensation of employees to assess and account for the incremental impact under Employee benefits expenses in the Statement of Profit and Loss during the year ended 31st March 2026. The Company continues to monitor the notification of final Central/ State rules and related clarifications and will evaluate and account for any additional impact in the period in which such rules are notified or clarifications issued.
4	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, 2026
5	In accordance with the Indian Accounting Standard - Ind AS 108, the Company has organized the business into two segments viz, Trading and Manufacturing. Accordingly, the Company has reported its segmental results for these segments.
6	Upon receipt of Notice for partial conversion of 19 (Nineteen) FCCBs of principal value aggregating to USD 19,00,000 from the FCCB holder, the Board of Directors of the Company on August 25, 2026 has allotted 18,18,79,020 fully paid Equity Shares of face value INR 1/- each at a conversion price of INR 1/- per equity share to the FCCB holder. Accordingly, the paid-up share capital of the Company increased to Rs. 94,38,06,060/-
7	The above Unaudited 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
8	Figures of previous periods/ year have been regrouped/rearranged, wherever considered necessary.

For NHC Foods Limited

NHC Foods Limited Mumbai

Satyam Shirishchandra Joshi
Managing Director
DIN: 03638066

Date: November 07, 2026
Place: Mumbai

NHC Foods Limited
CIN:- L15122GJ1992PLC076277
Statement of Unaudited Consolidated Balance Sheet as at September 30, 2026

(All amounts in Rs. Lakhs, unless otherwise stated)

Particulars	As at September 30, 2026	As at March 31, 2026
	Unaudited	Audited
ASSETS		
Non-Current Assets		
(a) Property, Plant and Equipment	1,922.17	1,959.26
(b) Right of Use Assets	291.75	343.07
(c) Intangible Assets	97.19	116.85
(d) Financial Assets		
(i) Non Current Investments	22,940.46	-
(ii) Other Financial Assets	121.25	1.01
(e) Other Non Current Assets	144.53	145.10
Total Non-Current Assets	**25,517.35**	**2,565.30**
Current Assets		
(a) Inventories	2,619.76	1,855.65
(b) Financial Assets		
(i) Trade Receivables	31,218.64	25,161.80
(ii) Cash and Cash Equivalents	1,303.70	1,194.23
(iii) Other Balances with Bank	-	-
(iv) Other Financial Assets	0.91	0.91
(c) Other Current Assets	527.80	326.00
Total Current Assets	**35,670.80**	**28,538.59**
TOTAL ASSETS	**61,188.15**	**31,103.89**
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	9,438.06	6,577.50
(b) Other Equity	14,901.72	11,300.12
Equity Attributable to owners of the Company	**24,339.78**	**17,877.62**
Non-Controlling Interest	472.35	350.87
Total Equity	**24,812.13**	**18,228.49**
Liabilities		
Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	20,477.71	228.81
(ii) Lease Liabilities	221.36	278.72
(b) Long-term provisions	4.59	4.00
(c) Deferred Tax Liability (Net)	148.77	198.13
(d) Other Non Current Liabilities	-	-
Total Non-Current Liabilities (B)	**20,852.44**	**709.66**
Current Liabilities		
Financial Liabilities		
(i) Borrowings	5,216.85	4,645.08
(ii) Lease Liabilities	106.69	94.03
(iii) Trade and other Payables		
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	9,712.18	7,163.74
Short Term Provisions	263.26	95.36
Other Current Liabilities	224.61	167.53
Total Current Liabilities	**15,523.59**	**12,165.74**
TOTAL LIABILITIES	**36,376.02**	**12,875.40**
TOTAL EQUITY AND LIABILITIES	**61,188.15**	**31,103.89**

NHC Foods Limited Mumbai

For NHC Foods Limited

Satyam Shirishchandra Joshi
Managing Director
DIN: 03638066

Place : Mumbai
Date : November 07, 2026

NHC Foods Limited
CIN-L15122GJ1992PLC076277
Statement of Unaudited Consolidated Cash Flow for the Half Year ended September 30, 2026

(All amounts in Rs. Lakhs, unless otherwise stated)

Particulars	Half Year Ended 30.09.2026 (Unaudited)	Half Year Ended 30.09.2025 (Unaudited)
A. Cash Flows from Operating Activities		
Net Profit Before tax as per Statement of Profit & Loss	**4,098.81**	**447.19**
Adjustments for:		
Depreciation and amortisation expense	224.19	67.61
Interest expense including Lease	444.61	194.61
Interest income	-0.25	-
Other Adjustments including other comprehensive income	-	-1.23
Operating profit before working capital changes	**4,767.36**	**708.18**
Changes In Working Capital :		
(Increase) /Decrease in Inventories	-764.10	2,226.04
(Increase) in Trade receivables	-6,056.84	-410.97
(Increase)/ Decrease in Loans and advances and other assets	-201.80	-11.10
Increase /(Decrease) in Trade payables, other liabilities and provisions	2,724.65	-3,584.76
Net Changes In Working Capital	**-4,298.09**	**-1,780.79**
Cash generated from/(used) in the operations	469.27	-1,072.61
Income Tax(Net of Refunds)	-230.32	-159.55
Net Cash Flow from Operating Activities (A)	**238.95**	**-1,232.16**
B. Cash Flow from Investing Activities		
(Increase)/Decrease in Property, Plant and equipment, Right to use and Intangibles	-116.11	-236.88
(Increase)/Decrease in Other Non-Current Asset	-23,205.53	-157.20
Interest income	0.25	-
Net Cash From (used in) investing activities (B)	**-23,321.40**	**-394.08**
C. Cash Flow from Financing Activities		
Proceeds from Fresh issue / Rights issue of Shares	2,860.56	-
Increase/(Decrease) in Other Non-Current Liabilities	-	3.96
Increase / (payment) of Lease Liability	-44.70	26.67
Received / (Repaid) Liability-Borrowings (Non current) (net)	20,248.90	6.11
Received / (Repaid) Liability-Borrowings (Current) (net)	571.77	1,496.45
Reversal of Financial Provision	-	1.23
Issue of share warrants	-	225.32
Interest expense	-444.61	-194.61
Net cash flow/(used) from financing activities (C)	**23,191.92**	**1,565.13**
D.Net increase/ (decrease) in Cash and Cash Equivalents (A+B+C)	**109.47**	**-61.11**
Cash and Cash Equivalents at the beginning of the year	**1,194.23**	**385.49**
E. Cash and Cash Equivalents at the end of the year	**1,303.70**	**324.38**
F.Cash and Bank Balances at the end of the year	**1,303.70**	**324.38**

For NHC Foods Limited

Satyam Shirishchandra Joshi
Managing Director
DIN: 03638066

Place: Mumbai
Date : November 07, 2026

Consolidated Segment Reporting

(All amounts in Rs. Lakhs, unless otherwise stated)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2026 (Unaudited)	30.06.2026 (Unaudited)	30.09.2025* (Unaudited)	30.09.2026 (Unaudited)	30.09.2025* (Unaudited)	31.03.2026 (Audited)
1	**Segment Revenue**						
	Domestic						
	Trading Segment	13,983.51	11,682.04	-	25,665.54	-	43,964.25
	Manufacturing Segment	513.42	440.73	-	954.15	-	435.80
	International						
	Trading Segment	30,609.38	24,863.40	-	55,472.78	-	15,868.39
	Unallocated	26.12	27.24	-	53.37	-	28.00
	Total	**45,132.43**	**37,013.41**	**-**	**82,145.84**	**-**	**60,296.44**
2	**Segment Result**						
	Domestic						
	Trading Segment	871.17	394.78	-	1,265.96	-	1,149.41
	Manufacturing Segment	75.95	153.94	-	229.88	-	97.48
	International						
	Trading Segment	1,689.49	1,321.36	-	3,010.85	-	623.43
	Unallocated	-300.80	-107.09	-	-407.89	-	-365.84
	Total	**2,335.82**	**1,762.99**	**-**	**4,098.81**	**-**	**1,504.47**
	Profit Before Tax	**2,335.82**	**1,762.99**	**-**	**4,098.81**	**-**	**1,504.47**
3	**Segment Assets**						
	Domestic						
	Trading Segment	17,630.83	17,439.99	-	17,630.83	-	13,970.70
	Manufacturing Segment	1,641.56	1,375.66	-	1,641.56	-	1,197.60
	International						
	Trading Segment	40,649.11	14,801.33	-	40,649.11	-	14,817.81
	Unallocated	1,266.65	25,970.00	-	1,266.65	-	1,117.77
	Total	**61,188.15**	**59,586.98**	**-**	**61,188.15**	**-**	**31,103.89**
4	**Segment Liabilities**						
	Domestic						
	Trading Segment	9,532.10	6,163.88	-	9,532.10	-	5,963.84
	Manufacturing Segment	1,326.68	204.10	-	1,326.68	-	321.69
	International						
	Trading Segment	5,331.15	4,229.52	-	5,331.15	-	6,212.02
	Unallocated	20,186.09	25,253.79	-	20,186.09	-	377.84
	Total	**36,376.02**	**35,851.29**	**-**	**36,376.02**	**-**	**12,875.40**

** Company was operating in single reporting segment, hence Not Applicable.*

NHC Foods Limited Mumbai

For NHC Foods Limited

Satyam Shirishchandra Joshi
Managing Director
DIN: 03638066

Place: Mumbai
Date: November 07, 2026