



**HINDUSTAN FOODS LIMITED**

A Vanity Case Group Company

A Government Recognised two Star Export House

**Registered Office:** Office No. 3, Level 2, Centrium, Phoenix Market City,  
15, Lal Bahadur Shastri Road, Kurla (West), Mumbai, Maharashtra, India, 400 070.

**Email:** [business@thevanitycase.com](mailto:business@thevanitycase.com), **Website:** [www.hindustanfoodslimited.com](http://www.hindustanfoodslimited.com)

**Tel. No.:** +91 22 6980 1700/01, **CIN:** L15139MH1984PLC316003

Date: August 13, 2024

To, The General Manager Department of Corporate Services BSE Limited Floor 25, P. J. Towers, Dalal Street, Mumbai- 400 001 Tel: (022) 2272 1233 / 34 Company Scrip Code: 519126	To, The Manager, National Stock Exchange of India Limited, Listing Department, Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (East), Mumbai 400 070 Company Symbol: HNDFDS
--	--

Dear Sir /Madam,

**Sub.: Outcome of Board Meeting**

**Approval of an Un-Audited Consolidated & Standalone Financial Results of the Company for the Quarter ended June 30, 2024**

Pursuant to Regulation 30 read with Part A of Schedule III and Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, We wish to inform you that, the Board of Directors of the Company at its Meeting held on today i.e. Tuesday, August 13, 2024 have approved an Un-Audited Consolidated & Standalone Financial Results of the Company for the Quarter ended June 30, 2024, copy of the same is enclosed along with the Limited Review Report of the Auditors thereon and marked as “**Annexure I**”.

The result will be published in the newspapers in terms of Regulation 47 (1) (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 in due course.

The Board Meeting commenced at 12:00 Noon and concluded at 4.40 p.m.

We request you to take the above on record.

Thanking you,

Yours faithfully,

**For HINDUSTAN FOODS LIMITED**

**Bankim Purohit**  
**Company Secretary and Legal Head**  
**ACS 21865**

Encl.: As above



**Independent Auditor's Review Report on consolidated unaudited financial results of Hindustan Foods Limited for the quarter pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**To the Board of Directors of Hindustan Foods Limited**

1. We have reviewed the accompanying Statement of consolidated unaudited financial results of Hindustan Foods Limited (hereinafter referred to as 'the Holding Company'), its subsidiaries, (the Holding Company and its subsidiaries together referred to as the 'Group') for the quarter ended June 30, 2024, ('the Statement') attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder ('Ind AS 34') and other recognised accounting principles generally accepted in India and is in compliance with the Regulations. 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. 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 specified under section 143(10) of the Act 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 circular issued by the Securities and Exchange Board of India under Regulation 33 (8) of the Regulations, to the extent applicable.

4. This Statement includes the results of the Holding Company and the following entities:

Sr. No	Name of the Entity	Relationship with the Holding Company
1	HFL Consumer Products Private Limited	Wholly owned subsidiary
2	Aero Care Personal Products LLP	Wholly owned subsidiary
3	HFL Healthcare and Wellness Private Limited (Formerly known as Reckitt Benckiser Scholl India Private Limited)	Wholly owned subsidiary
4	HFL Multiproducts Private Limited	Wholly owned subsidiary (incorporated on June 23, 2023)
5	KNS Shoetech Private Limited	Wholly owned subsidiary (w.e.f October 01, 2023)



# MSKA & Associates

Chartered Accountants

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditor referred to in paragraph 6 below, 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 Ind AS 34 and other recognised accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the financial results of two subsidiaries included in the Statement, whose financial results (before consolidation adjustments) reflect total revenues of Rs. 11,350.77 lakhs, total net profit after tax of Rs. 325.23 lakhs and total comprehensive income of Rs. 337.74 lakhs for the quarter ended June 30, 2024. These financial results have been reviewed by other auditor whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of the above matter with respect to our reliance on the work done by and report of the other auditor.

7. The Statement includes the financial results of two subsidiaries which have not been reviewed by their auditors, whose financial results (before consolidation adjustments) reflect total revenue of Rs.3,582.46 lakhs, total net loss after tax of Rs. 50.06 lakhs and total comprehensive income of Rs (52.06) lakhs for the quarter ended June 30, 2024, as considered in the Statement. These financial results have been furnished to us by the Management and our conclusion on the Statement in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on such management prepared unaudited financial results. According to the information and explanations given to us by the Management, these financial results are not material to the Group.

Our conclusion is not modified in respect of the above matter with respect to our reliance on the financial results certified by the management.

For M S K A & Associates  
Chartered Accountants  
ICAI Firm Registration No.105047W



Virendra Kanak  
Partner  
Membership No : 110811  
UDIN: 24110811BKSQAK7268



Place: Mumbai  
Date: August 13, 2024



## HINDUSTAN FOODS LIMITED

Regd. Office: Level 2, Centrium, Pheonix Market City, 15 LBS marg, Kurla, Mumbai-70

CIN : L15139MH1984PLC316003, Website : www.hindustanfoodslimited.com, E-mail : investorrelations@thevanitycase.com

## STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024

(Rs. In Lakhs)

Sr. No.	Particulars	Three Months ended on 30.06.2024 (Unaudited)	Three Months ended on 31.03.2024 (refer note 5)	Three Months ended on 30.06.2023 (Unaudited)	For the year ended on 31.03.2024 (Audited)
	<b>Income</b>				
I	Revenue from operations	86,807.65	73,096.34	61,924.94	275,471.25
II	Other income	286.04	348.64	90.65	716.74
III	<b>Total income (I+II)</b>	<b>87,093.69</b>	<b>73,444.98</b>	<b>62,015.59</b>	<b>276,187.99</b>
	<b>Expenses</b>				
IV	(a) Cost of material consumed	69,675.67	61,024.44	52,791.93	233,239.44
	(b) Purchase of stock-in-trade	21.23	11.46	12.23	57.89
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(1,622.45)	(2,577.84)	(1,173.69)	(5,983.16)
	(d) Employee benefits expense	5,244.09	3,175.32	1,535.66	8,261.82
	(e) Finance costs	1,975.62	1,798.46	1,099.90	5,668.16
	(f) Depreciation and amortization expense	1,954.79	1,835.48	1,087.98	5,479.80
	(g) Manufacturing and operating costs	4,541.77	3,981.54	2,845.40	13,270.87
	(h) Other expenses	1,678.59	1,425.37	866.71	4,451.76
	<b>Total expenses (IV)</b>	<b>83,469.31</b>	<b>70,674.23</b>	<b>59,066.12</b>	<b>264,446.58</b>
V	<b>Profit before tax (III-IV)</b>	<b>3,624.38</b>	<b>2,770.75</b>	<b>2,949.47</b>	<b>11,741.41</b>
VI	<b>Tax expense</b>				
	(a) Current tax	910.13	713.00	630.08	2,987.38
	(b) Deferred tax (charge/ credit)	(10.78)	(236.31)	(17.76)	(533.10)
	(c) Tax adjustments pertaining to previous years	-	-	-	(14.59)
	<b>Total tax expense (VI)</b>	<b>899.34</b>	<b>476.69</b>	<b>612.32</b>	<b>2,439.69</b>
VII	<b>Profit for the period / year (V-VI)</b>	<b>2,725.05</b>	<b>2,294.06</b>	<b>2,337.15</b>	<b>9,301.72</b>
VIII	<b>Other comprehensive income (OCI)</b>				
	Other comprehensive income not to be reclassified to profit or loss :				
	Re-measurement gains/(losses) on defined benefits plans	(0.53)	128.01	6.88	152.18
	Income tax effect on above	0.32	(21.23)	(1.73)	(27.87)
	<b>Total other comprehensive income for the period / year (VIII)</b>	<b>(0.21)</b>	<b>106.78</b>	<b>5.15</b>	<b>124.31</b>
IX	<b>Total comprehensive income for the period / year (VII+VIII)</b>	<b>2,724.83</b>	<b>2,400.84</b>	<b>2,342.30</b>	<b>9,426.03</b>
	Profit for the period/year attributable to:				
	Owners of the Company	2,725.05	2,294.06	2,337.15	9,301.72
	Non-controlling interests	-	-	-	-
		<b>2,725.05</b>	<b>2,294.06</b>	<b>2,337.15</b>	<b>9,301.72</b>
	Total comprehensive income for the period/year attributable to:				
	Owners of the Company	2,724.83	2,400.84	2,342.30	9,426.03
	Non-controlling interests	-	-	-	-
		<b>2,724.83</b>	<b>2,400.84</b>	<b>2,342.30</b>	<b>9,426.03</b>
X	Paid-up equity share capital (face value of Rs. 2/- each)	2,291.47	2,291.47	2,254.86	2,291.47
XI	Other equity (Excluding Revaluation Reserve)				62,321.61
XII	<b>Earnings per share (face value of Rs. 2/- each) ("Not Annualised for the Quarters")</b>				
	(a) Basic (Rs.)	2.38	2.01	2.07	8.23
	(b) Diluted (Rs.)	2.38	2.01	2.07	8.23





HINDUSTAN FOODS LIMITED

Regd. Office: Level 2, Centrium, Pheonix Market City, 15 LBS marg, Kurla, Mumbai-70

CIN : L15139MH1984PLC316003, Website : www.hindustanfoodslimited.com, E-mail : investorrelations@thevanitycase.com

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024

Notes to the unaudited consolidated financial results:

- 1) The unaudited consolidated financial results of Hindustan Foods Limited ("The Holding Company") and its subsidiaries (together referred to as "the Group") for the quarter ended June 30, 2024 have been duly reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 13, 2024. The Statutory Auditors of the Holding Company have expressed an unmodified conclusion on the above unaudited consolidated financial results. These unaudited consolidated financial results have been prepared in accordance with the recognition and measurement principles provided in Indian Accounting Standard (Ind AS) 34 on 'Interim Financial Reporting', the provisions of the Companies Act, 2013 (the Act), as applicable and guidelines issued by the Securities and Exchange Board of India (SEBI) under SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.
- 2) The Group is predominantly engaged in a single business segment which is "Contract Manufacturing" and the Chief Operating Decision Maker (CODM) reviews the operations of the Group as contract manufacturing. Consequently, no separate segment information has been furnished as per Ind AS 108 "Operating segments".
- 3) During the quarter ended June 30, 2024, KNS Shoetech Private Limited ("KNS Shoetech"), a Wholly Owned Subsidiary of the Holding Company has executed a Business Transfer agreement with SSIPL Retail Limited ("SSIPL") for acquisition of two manufacturing facilities situated at Sirmour, Himachal Pradesh and one manufacturing facility situated at Sonipat, Haryana for a cash consideration of Rs. 7,098.36 Lakhs on slump sale and going concern basis. SSIPL is engaged in manufacturing of Shoe and open footwear including all their components thereof. Consequently, the Group has recorded the fair value of net assets acquired of Rs 7,952.08 Lakhs and the capital reserve amounting to Rs 853.72 Lakhs (after adjustment of related tax) on provisional basis in the Consolidated Financial Statements of the Group. As permitted by Ind AS 103 "Business Combination", the Group expects to finalise the value of aforesaid items within 1 year from the date of acquisition. The figures for quarter ended June 30, 2024, which includes figures of SSIPL from the period April 1, 2024 to June 30, 2024, are not comparable with the previous corresponding periods.
- 4) During the previous quarter ended March 31, 2024, KNS Shoetech Private Limited ("KNS Shoetech"), a Wholly Owned Subsidiary Company of the Holding Company has completed the acquisition of Manufacturing facility of KNS Trading Private Limited ("KNS Trading") situated at Sonipat, Haryana for a cash consideration of Rs.3,108.00 Lakhs as per the terms and conditions of the Business Transfer Agreement entered between the KNS Shoetech and KNS Trading. Consequently, the Group has recorded the fair value of net assets acquired of Rs 2,865.52 Lakhs and the Goodwill amounting to Rs 215.44 Lakhs (after adjustment of related tax) in the Consolidated Financial Statements of the Group based on the Purchase Price Allocation carried out.
- 5) The figures for the three months ended March 31, 2024 are arrived as difference between audited figures in respect of the full financial year and the unaudited published figures upto nine months ended for December 31, 2023.
- 6) Previous period/ year figures have been re-grouped, re-arranged and re-classified wherever necessary to conform to current period's classification.

Place : Mumbai  
Date : August 13, 2024



For HINDUSTAN FOODS LIMITED

SAMEER R. KOTHARI  
Managing Director  
DIN :01361343

**Independent Auditor's Review Report on Standalone unaudited financial results of Hindustan Foods Limited for the quarter pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

**To The Board of Directors of Hindustan Foods Limited**

1. We have reviewed the accompanying statement of standalone unaudited financial results of Hindustan Foods Limited (hereinafter referred to as 'the Company') for the quarter ended June 30, 2024 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').
2. This Statement, which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder ('Ind AS 34') and other recognised accounting principles generally accepted in India and is in compliance with the Regulations. 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. 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 specified under section 143(10) of the Act 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 stated in paragraph 3 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 Ind AS 34 and other recognised accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M S K A & Associates  
Chartered Accountants  
ICAI Firm Registration No.105047W



*Virendra Kanak*

Partner Virendra Kanak  
Membership No: 110811  
UDIN: 24110811BK5QAJ22 86

Place: Mumbai  
Date: August 13, 2024

HINDUSTAN FOODS LIMITED

Regd. Office : Level - 2 , Centrium, Phoenix Market City, 15 LBS Marg, Kurla, Mumbai -70

CIN : L15139MH1984PLC316003, Website : www.hindustanfoodslimited.com, E-mail : investorrelations@thevanitycase.com

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024

(Rs. In Lakhs)

Sr. No.	Particulars	Three Months ended on 30.06.2024 (Unaudited)	Three Months ended on 31.03.2024 (refer note 3)	Three Months ended on 30.06.2023 (Unaudited)	For the year ended on 31.03.2024 (Audited)
	<b>Income</b>				
I	Revenue from operations	63,966.35	61,970.81	53,388.73	238,137.34
II	Other income	454.59	508.70	144.67	1,002.32
III	<b>Total income (I+II)</b>	<b>64,420.94</b>	<b>62,479.51</b>	<b>53,533.40</b>	<b>239,139.66</b>
	<b>Expenses</b>				
	(a) Cost of material consumed	52,873.69	53,529.07	46,643.68	207,540.03
	(b) Changes in inventories of finished goods, stock-in-trade and work-in-progress	339.07	(2,089.42)	(842.03)	(5,391.98)
	(c) Employee benefits expense	2,075.07	2,277.89	1,166.07	5,930.10
	(d) Finance costs	1,177.95	1,252.24	721.53	3,773.52
	(e) Depreciation and amortization expense	1,157.51	1,326.12	776.64	3,854.09
	(f) Manufacturing and operating costs	2,934.67	3,093.25	2,120.63	10,075.89
	(g) Other expenses	1,164.12	1,177.98	745.82	3,731.84
	<b>Total expenses (IV)</b>	<b>61,722.08</b>	<b>60,567.13</b>	<b>51,332.34</b>	<b>229,513.49</b>
V	<b>Profit before tax (III- IV)</b>	<b>2,698.86</b>	<b>1,912.38</b>	<b>2,201.06</b>	<b>9,626.17</b>
	<b>Tax expense</b>				
	(a) Current tax	622.99	540.60	526.54	2,333.28
	(b) Deferred tax (charge/ (credit))	69.02	(263.76)	(103.98)	(520.33)
	(c) Tax adjustments pertaining to previous years	-	-	-	(14.59)
	<b>Total tax expense (VI)</b>	<b>692.01</b>	<b>276.84</b>	<b>422.56</b>	<b>1,798.36</b>
VII	<b>Profit for the period / year (V-VI)</b>	<b>2,006.85</b>	<b>1,635.54</b>	<b>1,778.50</b>	<b>7,827.81</b>
	<b>Other comprehensive income (OCI)</b>				
	Other comprehensive income not to be reclassified to profit or loss :				
	Re-measurement gains/(losses) on defined benefits plans	(13.00)	98.33	6.00	122.33
	Income tax effect on above	3.27	(24.75)	(1.51)	(30.79)
	<b>Total other comprehensive income for the period / year (VIII)</b>	<b>(9.73)</b>	<b>73.58</b>	<b>4.49</b>	<b>91.54</b>
IX	<b>Total comprehensive income for the period / year (VII+VIII)</b>	<b>1,997.12</b>	<b>1,709.12</b>	<b>1,782.99</b>	<b>7,919.35</b>
X	Paid-up equity share capital (face value of Rs. 2/- each)	2,291.47	2,291.47	2,254.86	2,291.47
XI	Other equity (Excluding Revaluation Reserve)				60,544.29
	<b>Earnings per share (face value of Rs. 2/- each) ("Not Annualised for the Quarters")</b>				
	(a) Basic (Rs.)	1.75	1.44	1.58	6.92
	(b) Diluted (Rs.)	1.75	1.44	1.58	6.92





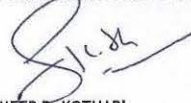
HINDUSTAN FOODS LIMITED

Regd. Office : Level - 2 , Centrium, Phoenix Market City, 15 LBS Marg, Kurla, Mumbai -70  
CIN : L15139MH1984PLC316003, Website : www.hindustanfoodslimited.com, E-mail : investorrelations@thevanitycase.com  
STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024

Notes to the unaudited standalone financial results:

- 1) The unaudited standalone financial results of Hindustan Foods Limited ("The Company") for the quarter ended June 30, 2024 have been duly reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 13, 2024. The Statutory Auditors of the Company have expressed an unmodified conclusion on the above unaudited standalone results. These unaudited Standalone financial results have been prepared in accordance with the recognition and measurement principles provided in Indian Accounting Standard (Ind AS) 34 on 'Interim Financial Reporting', the provisions of the Companies Act, 2013 (the Act), as applicable and guidelines issued by the Securities and Exchange Board of India (SEBI) under SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.
- 2) The Company is predominantly engaged in a single business segment which is "Contract Manufacturing" and the Chief Operating Decision Maker (CODM) reviews the operations of the Company as contract manufacturing. Consequently, no separate segment information has been furnished as per Ind AS 108 "Operating Segments".
- 3) The figures for three months ended March 31, 2024 are arrived as difference between audited figures in respect of the full financial year and the unaudited publish figures upto nine months ended for December 31, 2023.
- 4) Previous period/year figures have been re-grouped, re-arranged and re-classified wherever necessary to conform to current period's classification.

For HINDUSTAN FOODS LIMITED

  
SAMEER R. KOTHARI  
Managing Director  
DIN : 01361343

Place : Mumbai  
Date : August 13, 2024

