



**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: November 12, 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: HNFDFS
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Dear Sir /Madam,

**Sub.: Outcome of Board Meeting**

**Approval of an Un-Audited Consolidated & Standalone Financial Results of the Company for the Quarter & Half Year ended September 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, November 12, 2024 have approved an Un-Audited Consolidated & Standalone Financial Results of the Company for the Quarter & Half Year ended September 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 05:00 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 and year to date 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 September 30, 2024 and the year to-date results for the period from April 01, 2024 to September 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

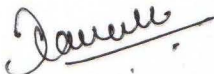
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 and other recognised accounting 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 interim financial information of two subsidiaries included in the Statement, whose interim financial information (before consolidation adjustments) reflect total assets of Rs. 40,067.14 lakhs as at September 30, 2024 and total revenues of Rs.12,448.35 lakhs and Rs. 23,799.12 lakhs, total net profit after tax of Rs.112.98 lakhs and Rs. 438.20 lakhs and total comprehensive income of Rs. 118.10 lakhs and Rs. 455.84 lakhs for the quarter ended September 30, 2024 and for the period from April 01, 2024 to September 30, 2024, respectively, and cash flows (net) of (Rs. 451.90) lakhs for the period from April 01, 2024 to September 30, 2024, as considered in the Statement. These interim financial information 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 this 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 interim financial information of two subsidiaries which has not been reviewed by their auditors, whose interim financial information (before consolidation adjustments) reflect total assets of Rs. 15,032.09 lakhs as at September 30, 2024, total revenue of Rs 3,291.03 lakhs and Rs. 6,873.50 lakhs, total net profit after tax of Rs. 56.61 lakhs and Rs. 6.55 lakhs and total comprehensive income of Rs. 56.02 lakhs and Rs. 3.95 lakhs for the quarter ended September 30, 2024 and for the period from April 01, 2024 to September 30, 2024 respectively, and cash flows (net) of Rs 2,342.32 lakhs for the period from April 01, 2024 to September 30, 2024, as considered in the Statement. This interim financial information 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 interim financial information. According to the information and explanations given to us by the Management, this interim financial information 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 result certified by the management.

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



Virendra Kanak  
Partner

Membership No.: 110811

UDIN: 24110811BKS&BG6052



Place: Mumbai

Date: November 12, 2024



## HINDUSTAN FOODS LIMITED

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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2024

(Rs. In Lakhs except earning per share)

Sr. No.	Particulars	Three Months ended on 30.09.2024 (Unaudited)	Three Months ended on 30.06.2024 (Unaudited)	Three Months ended on 30.09.2023 (Unaudited)	Six Months ended on 30.09.2024 (Unaudited)	Six Months ended on 30.09.2023 (Unaudited)	For the year ended on 31.03.2024 (Audited)
	<b>Income</b>						
I	Revenue from operations	88,320.01	86,807.65	67,535.05	175,127.66	129,459.99	275,471.25
II	Other income	275.24	286.04	162.38	561.28	253.03	716.74
III	<b>Total income (I+II)</b>	<b>88,595.25</b>	<b>87,093.69</b>	<b>67,697.43</b>	<b>175,688.94</b>	<b>129,713.02</b>	<b>276,187.99</b>
	<b>IV Expenses</b>						
(a)	Cost of material consumed	71,040.83	69,675.67	57,844.59	140,716.50	110,636.52	233,239.44
(b)	Purchase of stock-in-trade	15.53	21.23	-	36.76	12.23	57.89
(c)	Changes in inventories of finished goods, stock-in-trade and work-in-progress	(1,473.11)	(1,622.45)	(1,390.91)	(3,095.56)	(2,564.60)	(5,983.16)
(d)	Employee benefits expense	5,244.91	5,244.09	1,588.56	10,489.00	3,124.22	8,261.82
(e)	Finance costs	2,077.37	1,975.62	1,260.90	4,052.99	2,360.80	5,668.16
(f)	Depreciation and amortization expense	2,005.04	1,954.79	1,172.03	3,959.83	2,260.01	5,479.80
(g)	Manufacturing and operating costs	4,658.72	4,541.77	3,061.78	9,200.49	5,907.18	13,270.87
(h)	Other expenses	1,847.16	1,678.59	1,038.06	3,525.75	1,904.77	4,451.76
	<b>Total expenses (IV)</b>	<b>85,416.45</b>	<b>83,469.31</b>	<b>64,575.01</b>	<b>168,885.76</b>	<b>123,641.13</b>	<b>264,446.58</b>
V	<b>Profit before tax (III-IV)</b>	<b>3,178.80</b>	<b>3,624.38</b>	<b>3,122.42</b>	<b>6,803.18</b>	<b>6,071.89</b>	<b>11,741.41</b>
	<b>VI Tax expense</b>						
(a)	Current tax	785.09	910.13	765.42	1,695.22	1,395.50	2,987.38
(b)	Deferred tax (charge/ (credit) )	100.99	(10.78)	(95.67)	90.21	(113.43)	(533.10)
(c)	Tax adjustments pertaining to previous years	-	-	(14.59)	-	(14.59)	(14.59)
	<b>Total tax expense (VI)</b>	<b>886.08</b>	<b>899.35</b>	<b>655.16</b>	<b>1,785.43</b>	<b>1,267.48</b>	<b>2,439.70</b>
VII	<b>Profit for the period / year (V-VI)</b>	<b>2,292.72</b>	<b>2,725.03</b>	<b>2,467.26</b>	<b>5,017.75</b>	<b>4,804.41</b>	<b>9,301.72</b>
	<b>VIII Other comprehensive income (OCI)</b>						
	<b>Other comprehensive income not to be reclassified to profit or loss :</b>						
	Re-measurement gains/ (losses) on defined benefits plans	(4.55)	(0.53)	4.75	(5.08)	11.63	152.18
	Income tax effect on above	1.69	0.32	(1.70)	2.01	(3.43)	(27.87)
	<b>Total other comprehensive income for the period / year (VIII)</b>	<b>(2.86)</b>	<b>(0.21)</b>	<b>3.05</b>	<b>(3.07)</b>	<b>8.20</b>	<b>124.31</b>
IX	<b>Total comprehensive income for the period / year (VII+VIII)</b>	<b>2,289.86</b>	<b>2,724.82</b>	<b>2,470.31</b>	<b>5,014.68</b>	<b>4,812.61</b>	<b>9,426.03</b>
	Profit for the period/year attributable to:						
	Owners of the Company	2,292.72	2,725.03	2,467.26	5,017.75	4,804.41	9,301.72
	Non-controlling interests	-	-	-	-	-	-
		<b>2,292.72</b>	<b>2,725.03</b>	<b>2,467.26</b>	<b>5,017.75</b>	<b>4,804.41</b>	<b>9,301.72</b>
	Total comprehensive income for the period/year attributable to:						
	Owners of the Company	2,289.86	2,724.82	2,470.31	5,014.68	4,812.61	9,426.03
	Non-controlling interests	-	-	-	-	-	-
		<b>2,289.86</b>	<b>2,724.82</b>	<b>2,470.31</b>	<b>5,014.68</b>	<b>4,812.61</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	2,254.86	2,291.47
XI	Other equity (Excluding Revaluation Reserve)						62,321.62
	<b>XII Earnings per share (face value of Rs. 2/- each) ("Not Annualised for the Quarters")</b>						
(a)	Basic (Rs.)	2.00	2.38	2.19	4.38	4.26	8.23
(b)	Diluted (Rs.)	2.00	2.38	2.19	4.38	4.26	8.23



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**CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2024**

(Rs. In Lakhs)			
Sr. No.	Particulars	As at September 30, 2024 (Unaudited)	As at March 31, 2024 (Audited)
I	<b>ASSETS</b>		
1	<b>Non-current assets</b>		
	Property, plant and equipment	89,735.69	84,686.57
	Capital work-in-progress	427.90	840.25
	Right of use assets	8,083.62	5,386.84
	Goodwill	652.15	652.15
	Other intangible assets	840.30	111.96
	Intangible assets under development	33.95	33.68
	<b>Financial assets</b>		
	Investments	0.24	-
	Other financial assets	2,390.90	12,464.54
	Deferred tax asset (net)	542.66	75.65
	Non-current tax assets (net)	64.07	374.39
	Other non-current assets	2,859.96	1,145.53
	<b>Total non-current assets</b>	<b>105,631.44</b>	<b>105,771.56</b>
2	<b>Current assets</b>		
	Inventories	69,223.53	49,340.03
	<b>Financial assets</b>		
	Trade receivables	22,393.03	17,577.40
	Cash and cash equivalents	6,391.84	4,318.09
	Bank balances other than cash and cash equivalents	674.39	610.82
	Other financial assets	13,147.99	7,807.20
	Other current assets	5,755.97	7,099.59
	<b>Total current assets</b>	<b>117,586.75</b>	<b>86,753.13</b>
	<b>Total assets</b>	<b>223,218.19</b>	<b>192,524.69</b>
II	<b>EQUITY AND LIABILITIES</b>		
1	<b>Equity</b>		
	Equity share capital	2,291.47	2,291.47
	Other equity	68,222.25	62,321.62
	<b>Total equity</b>	<b>70,513.72</b>	<b>64,613.09</b>
2	<b>LIABILITIES</b>		
	<b>Non-current liabilities</b>		
	<b>Financial liabilities</b>		
	Borrowings	54,714.23	49,519.56
	Lease liabilities	5,350.55	4,058.72
	Provisions	2,334.08	1,295.57
	Deferred tax liabilities (net)	4,346.29	4,133.45
	Other non current liabilities	0.14	-
	<b>Total non current liabilities</b>	<b>66,745.29</b>	<b>59,007.30</b>
3	<b>Current liabilities</b>		
	<b>Financial liabilities</b>		
	Borrowings	20,550.78	19,073.08
	Lease liabilities	437.50	330.29
	Trade payables		
	(i) total outstanding dues of micro enterprises and small enterprises	215.55	412.85
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	55,912.97	42,167.27
	Other financial liabilities	3,636.50	3,169.95
	Other current liabilities	3,169.17	3,099.39
	Provisions	147.14	139.85
	Current tax liabilities (net)	1,889.57	511.62
	<b>Total current liabilities</b>	<b>85,959.18</b>	<b>68,904.30</b>
	<b>Total liabilities</b>	<b>152,704.47</b>	<b>127,911.60</b>
	<b>Total equity and liabilities</b>	<b>223,218.19</b>	<b>192,524.69</b>





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## STATEMENT OF CONSOLIDATED CASH FLOWS FOR THE PERIOD ENDED SEPTEMBER 30, 2024

(Rs. In Lakhs)

Particulars	As at September 30, 2024 (Unaudited)	As at September 30, 2023 (Unaudited)
<b>Cash flows from operating activities</b>		
Profit before tax	6,803.18	6,071.89
Adjustments for:		
Depreciation and amortization expenses	3,959.83	2,260.01
Finance cost	4,052.99	2,360.79
Interest income	(361.79)	(39.52)
Liabilities no longer required written back	(4.25)	(1.04)
Loss on sale of fixed assets	8.95	-
Provision for doubtful debts written back	-	(0.49)
Provision for doubtful debts	-	15.00
Provision for doubtful advances	-	30.48
Unrealised foreign exchange translation (gain)/loss	(39.32)	11.01
<b>Operating profit before working capital changes</b>	<b>14,419.59</b>	<b>10,708.13</b>
<b>Changes in working capital</b>		
Increase in inventories	(15,263.90)	(11,661.72)
Increase in trade receivables	(1,058.07)	(243.36)
(Increase)/Decrease in other assets	1,426.77	(495.05)
Increase in financial assets	(1,305.14)	(19.09)
Increase in trade payables	8,201.97	4,671.54
(Decrease) /Increase in other liabilities	69.92	(422.39)
(Decrease)/ Increase in financial liabilities	902.08	(147.23)
Increase/(Decrease) in provisions	(12.64)	60.03
<b>Cash generated from operations</b>	<b>7,380.58</b>	<b>2,450.86</b>
Income tax paid (net)	(0.23)	(57.65)
<b>Net cash generated from operating activities (A)</b>	<b>7,380.35</b>	<b>2,393.21</b>
<b>Cash flows from investing activities</b>		
Outflow:		
Acquisition of property plant and equipment (net of capital creditors and including capital advances)	(7,204.52)	(7,201.48)
Proceeds from disposal of property, plant and equipment	24.27	0.26
Bank balances other than cash and cash equivalents	6,298.87	206.89
Payment for acquisition of business (refer note 3)	(7,098.36)	-
Payment for acquisition of Shares	(0.24)	-
Interest received	186.70	41.43
<b>Net cash (used in) investing activities (B)</b>	<b>(7,793.28)</b>	<b>(6,952.90)</b>
<b>Cash flows from financing activities</b>		
Proceeds from issues of partly paid up compulsory convertible preference shares	32.19	-
Proceeds from long-term borrowings	9,863.72	4,249.83
Repayment of long-term borrowings	(4,672.83)	(2,549.21)
Proceeds from short-term borrowings (net)	1,511.96	4,927.71
Lease rentals paid against lease liability	(453.83)	(90.75)
Interest paid	(3,821.85)	(2,246.73)
<b>Net cash generated from financing activities (C)</b>	<b>2,459.36</b>	<b>4,290.85</b>
<b>Net increase/ (decrease) in cash and cash equivalents (A+B+C)</b>	<b>2,046.43</b>	<b>(268.84)</b>
Cash and cash equivalents at the beginning of the period	4,318.08	3,986.92
Exchange difference on translation of currency cash and cash equivalents	27.33	(8.56)
<b>Cash and cash equivalents at the end of the period</b>	<b>6,391.84</b>	<b>3,709.52</b>
<b>Cash and cash equivalents comprise of</b>		
Balance with banks		
On current accounts	6,370.78	2,998.11
Fixed deposits with original maturity of less than 3 months	10.88	706.38
Cash on hand	10.18	5.03
<b>Total cash and cash equivalents at end of the period</b>	<b>6,391.84</b>	<b>3,709.52</b>

Note :-

The above statement of consolidated cash flows has been prepared under the "Indirect Method" as set out in Ind AS 7, "Statement of Cash Flows"





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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 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 and six months ended September 30, 2024 have been duly reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 12, 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 previous 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. During the quarter ended June 30, 2024, the Group has accounted for the acquisition on provisional basis and has recognised net assets of Rs 7,952.08 Lakhs and the capital reserve amounting to Rs 853.72 Lakhs (after adjustment of related tax). During the quarter ended September 30, 2024, the Group has finalised the purchase price allocation. The figures for quarter and six months ended September 30, 2024, which includes figures of SSIPL for the quarter and six months ended September 30, 2024 respectively, are not comparable with the previous corresponding quarter and six months ended September 30, 2023.
- 4) Subsequent to the quarter ended 30th September 2024, KNS Shoetech Private Limited ('KNS'), a Wholly Owned Subsidiary of the Company has allotment of 9,33,100 (Nine Lakhs Thirty Three Thousand One Hundred) Compulsorily Convertible Preference Shares ("CCPS") of face value of Rs. 10/- each at an issue price of Rs. 50/- each and paid-up price of Rs. 12.5/- each to the certain identified allottees and the balance payment to be received by KNS in tranches as and when called by KNS.
- 5) Subsequent to the quarter ended 30th September 2024, KNS Shoetech Private Limited ('KNS'), a Wholly Owned Subsidiary of the Company has allotment of 19,15,640 (Nineteen Lakhs Fifteen Thousand Six Hundred Forty) Compulsorily Convertible Debentures ('CCDs') of face value of Rs. 10/- each at an issue price of Rs. 50/- each and paid-up price of Rs. 12.5/- each to the certain identified allottees and the balance payment to be received by KNS in tranches as and when called by KNS.
- 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 : November 12, 2024



For HINDUSTAN FOODS LIMITED

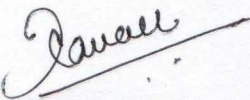
  
SAMEER R. KOTHARI  
Managing Director  
DIN :01361343

**Independent Auditor's Review Report on Standalone unaudited financial results of Hindustan Foods Limited for the quarter and year to date 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 September 30, 2024 and the year to-date results for the period from April 01, 2024 to September 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

Membership No.: 110811

UDIN: 24110811BK5QBF3810

Place: Mumbai

Date: November 12, 2024



## HINDUSTAN FOODS LIMITED

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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2024

Rs In Lakhs (Except for earning per share)

Sr. No.	Particulars	Three Months ended on 30.09.2024 (Unaudited)	Three Months ended on 30.06.2024 (Unaudited)	Three Months ended on 30.09.2023 (Unaudited)	Six Months ended on 30.09.2024 (Unaudited)	Six Months ended on 30.09.2023 (Unaudited)	For the year ended on 31.03.2024 (Audited)
	<b>Income</b>						
I	Revenue from operations	68,467.42	63,966.35	58,470.00	132,433.77	111,858.73	238,137.34
II	Other income	494.66	454.59	173.55	949.25	318.22	1,002.32
III	<b>Total income (I+II)</b>	<b>68,962.08</b>	<b>64,420.94</b>	<b>58,643.55</b>	<b>133,383.02</b>	<b>112,176.95</b>	<b>239,139.66</b>
	<b>Expenses</b>						
IV	(a) Cost of material consumed	57,492.11	52,873.69	51,734.81	110,365.80	98,378.49	207,540.03
	(b) Changes in inventories of finished goods and work-in-progress	(437.22)	339.07	(1,714.47)	(98.15)	(2,556.50)	(5,391.98)
	(c) Employee benefits expense	1,897.13	2,075.07	1,189.52	3,972.20	2,355.59	5,930.10
	(d) Finance costs	1,201.93	1,177.95	809.48	2,379.88	1,531.01	3,773.52
	(e) Depreciation and amortization expense	1,139.85	1,157.51	810.60	2,297.36	1,587.24	3,854.09
	(f) Manufacturing and operating costs	3,011.73	2,934.67	2,294.21	5,946.40	4,414.84	10,075.89
	(g) Other expenses	1,152.34	1,164.12	851.75	2,316.46	1,597.57	3,731.84
	<b>Total expenses (IV)</b>	<b>65,457.87</b>	<b>61,722.08</b>	<b>55,975.90</b>	<b>127,179.95</b>	<b>107,308.24</b>	<b>229,513.49</b>
V	<b>Profit before tax (III- IV)</b>	<b>3,504.21</b>	<b>2,698.86</b>	<b>2,667.65</b>	<b>6,203.07</b>	<b>4,868.71</b>	<b>9,626.17</b>
	<b>Tax expense</b>						
VI	(a) Current tax	761.82	622.99	615.38	1,384.81	1,141.92	2,333.28
	(b) Deferred tax (charge/ credit)	132.52	69.02	(88.37)	201.54	(192.35)	(520.33)
	(c) Tax adjustments pertaining to previous years	-	-	(14.59)	-	(14.59)	(14.59)
	<b>Total tax expense (VI)</b>	<b>894.34</b>	<b>692.01</b>	<b>512.42</b>	<b>1,586.35</b>	<b>934.98</b>	<b>1,798.36</b>
VII	<b>Profit for the period / year (V-VI)</b>	<b>2,609.87</b>	<b>2,006.85</b>	<b>2,155.23</b>	<b>4,616.72</b>	<b>3,933.73</b>	<b>7,827.81</b>
	<b>Other comprehensive income (OCI)</b>						
VIII	Other comprehensive income not to be reclassified to profit or loss :						
	Re-measurement gains/(losses) on defined benefits plans	(13.00)	(13.00)	6.00	(26.00)	12.00	122.33
	Income tax effect on above	3.27	3.27	(1.51)	6.54	(3.02)	(30.79)
	<b>Total other comprehensive income for the period / year (VIII)</b>	<b>(9.73)</b>	<b>(9.73)</b>	<b>4.49</b>	<b>(19.46)</b>	<b>8.98</b>	<b>91.54</b>
IX	<b>Total comprehensive income for the period / year (VII+VIII)</b>	<b>2,600.14</b>	<b>1,997.12</b>	<b>2,159.72</b>	<b>4,597.26</b>	<b>3,942.71</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	2,254.86	2,291.47
XI	Other equity (Excluding Revaluation Reserve)						60,544.29
XII	<b>Earnings per share (face value of Rs. 2/- each) ("Not Annualised for the Quarters")</b>						
	(a) Basic (Rs.)	2.28	1.75	1.91	4.03	3.49	6.92
	(b) Diluted (Rs.)	2.27	1.75	1.91	4.03	3.49	6.92





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STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2024

(Rs In Lakhs)

Sr. No.	Particulars	As at September 30, 2024 (Unaudited)	As at March 31, 2024 (Audited)
I	<b>ASSETS</b>		
1	<b>Non-current assets</b>		
	Property, plant and equipment	57,161.54	57,941.02
	Capital work-in-progress	36.04	474.14
	Right of use assets	1,066.60	1,118.10
	Goodwill	157.70	157.70
	Other intangible assets	151.25	92.18
	Intangible assets under development	33.95	33.68
	Financial assets		
	Investments	12,712.68	8,412.44
	Other financial assets	698.42	11,856.34
	Non-current tax assets (net)	-	333.58
	Other non-current assets	1,173.97	604.34
	<b>Total non-current assets</b>	<b>73,192.15</b>	<b>81,023.52</b>
2	<b>Current assets</b>		
	Inventories	51,775.40	40,112.37
	Financial assets		
	Trade receivables	13,156.79	10,076.58
	Cash and cash equivalents	217.49	388.78
	Bank balances other than cash and cash equivalents	674.39	610.82
	Loans	10,089.13	10,276.82
	Other financial assets	12,124.97	7,180.74
	Other current assets	2,951.15	4,059.29
	<b>Total current assets</b>	<b>90,989.32</b>	<b>72,705.40</b>
	<b>Total assets</b>	<b>164,181.47</b>	<b>153,728.92</b>
II	<b>EQUITY AND LIABILITIES</b>		
1	<b>Equity</b>		
	Equity share capital	2,291.47	2,291.47
	Other equity	65,141.55	60,544.29
	<b>Total equity</b>	<b>67,433.02</b>	<b>62,835.76</b>
2	<b>LIABILITIES</b>		
	<b>Non-current liabilities</b>		
	Financial liabilities		
	Borrowings	31,764.90	34,899.26
	Lease liabilities	287.50	340.72
	Provisions	998.94	1,121.89
	Deferred tax liabilities (net)	3,419.22	3,217.68
	<b>Total non current liabilities</b>	<b>36,470.56</b>	<b>39,579.55</b>
3	<b>Current liabilities</b>		
	Financial liabilities		
	Borrowings	13,855.87	15,413.26
	Lease liabilities	100.05	90.54
	Trade payables		
	(i) total outstanding dues of micro enterprises and small enterprises	9.46	42.83
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	41,097.65	30,882.94
	Other financial liabilities	1,556.15	1,999.27
	Other current liabilities	2,482.50	2,774.93
	Provisions	89.98	109.84
	Current tax liabilities (net)	1,086.23	-
	<b>Total current liabilities</b>	<b>60,277.89</b>	<b>51,313.61</b>
	<b>Total liabilities</b>	<b>96,748.45</b>	<b>90,893.16</b>
	<b>Total equity and liabilities</b>	<b>164,181.47</b>	<b>153,728.92</b>



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**STATEMENT OF STANDALONE CASH FLOWS FOR THE PERIOD ENDED SEPTEMBER 30, 2024**

(Rs. In Lakhs)

Particulars	Six months ended on 30.09.2024 (Unaudited)	Six months ended on 30.09.2023 (Unaudited)
<b>Cash flows from operating activities</b>		
Profit before tax	6,203.07	4,868.71
Adjustments for:		
Depreciation and amortization expenses	2,297.36	1,587.24
Finance cost	2,379.88	1,531.01
Interest income	(805.05)	(203.55)
Liabilities no longer required written back	(4.25)	(1.04)
Loss on sale of fixed assets	9.40	-
Provision for doubtful advances	-	30.48
Provision for doubtful debts	-	15.00
Unrealised foreign exchange translation (gain)/ loss	(35.33)	7.84
<b>Operating profit before working capital changes</b>	<b>10,045.08</b>	<b>7,835.69</b>
<b>Changes in working capital</b>		
(Increase) in inventories	(11,663.03)	(11,048.24)
(Increase)/ Decrease in trade receivables	(3,072.30)	1,400.22
(Increase)/ Decrease in other assets	1,114.29	(709.08)
(Increase) in financial assets	(52.30)	(676.44)
Increase in trade payables	10,184.41	3,661.74
(Decrease) in other liabilities	(292.43)	(250.34)
(Decrease) in financial liabilities	(55.94)	(157.51)
(Decrease)/Increase in provisions	(168.81)	53.75
<b>Cash generated from operations</b>	<b>6,038.97</b>	<b>109.79</b>
Income tax refund/ (paid) (net)	41.54	(158.33)
<b>Net cash generated from operating activities (A)</b>	<b>6,080.51</b>	<b>(48.54)</b>
<b>Cash flows from investing activities</b>		
Purchase of property plant and equipment (net of capital creditors and including capital advances)	(2,074.10)	(4,214.10)
Proceeds from disposal of property, plant and equipment	15.96	0.26
Bank balances other than cash and cash equivalents	6,298.87	206.89
Investment in subsidiary	(4,300.00)	(1.00)
Repayment of loan from related party (net)	187.69	1,432.99
Investment in shares	(0.24)	-
Interest received	708.60	205.46
<b>Net cash used in investing activities (B)</b>	<b>836.78</b>	<b>(2,369.50)</b>
<b>Cash flows from financing activities</b>		
Proceeds from long-term borrowings	357.05	2,573.09
Repayment of long term borrowings	(3,495.19)	(2,825.68)
Proceeds from/ (Repayment) of short-term borrowings (net)	(1,521.49)	4,248.50
Lease rentals paid against lease liability	(57.35)	(77.36)
Interest paid	(2,398.36)	(1,478.84)
<b>Net cash generated from financing activities (C)</b>	<b>(7,115.34)</b>	<b>2,439.71</b>
<b>Net (decrease) in cash and cash equivalents (A+B+C)</b>	<b>(198.05)</b>	<b>21.67</b>
Cash and cash equivalents at the beginning of the period	388.78	971.29
Exchange difference on translation of foreign currency cash and cash equivalents	26.76	(8.56)
<b>Cash and cash equivalents at the end of the period</b>	<b>217.49</b>	<b>984.40</b>
<b>Cash and cash equivalents comprise of</b>		
Balances with banks:		
On current accounts	202.42	275.35
Fixed deposits with maturity of less than 3 months	10.88	706.38
Cash on hand	4.19	2.67
<b>Total cash and cash equivalents at end of the period</b>	<b>217.49</b>	<b>984.40</b>

Note :-

The above statement of cash flows has been prepared under the "Indirect Method" as set out in Ind AS 7, "Statement of Cash Flows"





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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2024

Notes to the unaudited standalone financial results:

- 1) The unaudited standalone financial results for the quarter and six months ended September 30, 2024 have been duly reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 12, 2024. The Statutory Auditors of the Company have expressed an unmodified conclusion on the above 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) During the current quarter the company has invested Rs. 43,00,00,000 (Rupees Forty Three Crores Only) by way of subscription to Rights Issue of 4,30,00,000 (Four Crore Thirty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten Only) each at par in the KNS Shoetech Private Limited ("KNS Shoetech"), the Wholly Owned Subsidiary of the Company. There is no change in the shareholding percentage of the Company in KNS Shoetech, pursuant to this investment.
- 4) 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 : November 12, 2024



For HINDUSTAN FOODS LIMITED

  
SAMEER R. KOTHARI  
Managing Director  
DIN :01361343