



HINDUSTAN FOODS LIMITED

A Vanity Case Group Company

A Government Recognised 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.

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

CORRIGENDUM TO THE NOTICE OF EXTRA ORDINARY GENERAL MEETING (1/2023-24) TO BE HELD ON OCTOBER 20, 2023 AT 12.00 NOON

The Notice of Extra Ordinary General Meeting (1/2023-24) (“**EGM**”) of the members of the Hindustan Foods Limited (“**the Company**”) is being convened on Friday, October 20, 2023 at 12.00 Noon, through Video Conferencing (“**VC**”) / Other Audio Visual Means (“**OAVM**”). The Notice of EGM (“**EGM Notice**”) was dispatched to the shareholders of the Company on September 27, 2023 electronically, in due compliance with the provisions of the Companies Act, 2013, and rules made thereunder, read with circulars issued by the Ministry of Corporate Affairs (“**MCA**”) and the Securities and Exchange Board of India (“**SEBI**”), to transact the businesses stated therein.

The Company is issuing this Corrigendum to the EGM Notice (“**Corrigendum**”), to clarify and provide additional details in relation to the explanatory statement of Item Nos. 1 and 2 of the EGM Notice, pursuant to the suggestions / comments received from Stock Exchanges and in terms of applicable provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended.

In respect of the Resolution proposed at Item Nos. 1 and 2 of the EGM Notice for consideration and passing as a Special Resolution, the Company had appended Explanatory Statements under Section 102 of the Companies Act, 2013. It is hereby clarified that this statements be read as under:

1. Explanatory Statement of Item Nos. 1 and 2:

The Members of the Company are requested to note that the point no. A - ‘**The object(s) of the preferential issue**’ in the Explanatory Statement to the EGM Notice stands substituted by the following:

The Company shall utilize at least 75% of the net proceeds from the Preferential Issue (i.e. total proceeds from QIB and Non-QIB Allottees after adjustment of expenses related to the Preferential Issue, if any) (“**Net Proceeds**”) towards (i) upto Rs. 175 Crores towards funding inorganic growth opportunities and strategic acquisitions including but not limited to mergers and takeovers either directly or through NCLT process, acquisition by Slump Sale etc. or acquisition of any business undertaking on going concern basis or acquisition through SPA directly by the Company or through its subsidiaries or Joint ventures or associates as approved by the Board from time to time, (ii) upto Rs 75 Crores towards funding its capital expenditure for new green fields project out of which upto Rs 50 Crores shall be spent directly by the Company for new green fields project and balance Rs.25 Crores shall be spent for green fields project of the Subsidiary Companies and upto Rs. 50 Crores towards capital expenditure in its current units and projects i.e. brown field expansion out of which Rs. 35 Crores shall be utilized directly by the Company for expansion of the project and growth of its existing business and balance Rs. 15 Crores shall be utilized through its subsidiaries for expansion of the projects and growth of its existing business;



The amount stated for the objects above shall not be added to the general corporate purposes (GCP), which shall not exceed Rs. 96.50 Crores i.e. 24.34% of the Net Proceeds from the Preferential Issue and which may be utilized for, inter alia, meeting ongoing general corporate exigencies and contingencies, expenses of the Company, investment in subsidiaries/ joint ventures/associates of the Company, as applicable in such a manner and proportion as may be decided by the Board from time to time and/or any other general purposes as may be permissible under applicable laws.

The Net Proceeds shall be utilised in the manner as specified above, on or before end of December 31, 2026.

While the amounts proposed to be utilised against each of the objects have been specified above, there may be a deviation of +/- 10% depending upon future circumstances, in terms of NSE Notice No. NSE/CML/2022/56 and BSE Notice No. 20221213- 47 each dated December 13, 2022, as the objects are based on management estimates and other commercial and technical factors. Accordingly, the same is dependent on a variety of factors such as financial, market and sectoral conditions, business performance and strategy, competition and other external factors, which may not be within the control of the Company and may result in modifications to the proposed schedule for utilization of the Net Proceeds at the discretion of the Board, subject to compliance with applicable laws.

Pending utilization of the proceeds from the Preferential Issue, the Company shall invest such proceeds in money market instruments including money market mutual funds, deposits in scheduled commercial banks or any other investment as permitted under applicable laws.”

2. Explanatory Statement of Item Nos. 1 and 2:

The Members of the Company are requested to note that the point no. D – **“The Price at which the allotment price is proposed and Basis on which the price has been arrived at”** in the Explanatory Statement to the EGM Notice the following para shall be added after 5th para on Page 19 and added after 6th para on Page 27:

Adjustments for Warrants: The price determined above and the number of Equity Shares to be allotted on exercise of the Warrant shall be subject to appropriate adjustments, as permitted under applicable rules, regulations and laws as applicable from time to time. Please note that for any future corporate actions by the Company, the number of Equity Shares that are to be allotted on exercise of the Warrants shall be subject to appropriate adjustments since the price is already determined as permitted under applicable rules, regulations and laws as applicable from time to time.

This Corrigendum is being issued by way of a clarification and is intended to form an integral part of the EGM Notice. Members and other stakeholders are requested to read the EGM Notice in conjunction with this corrigendum. All capitalised terms not defined herein would have the same meaning as attributed to it in the EGM Notice.

All other contents of the EGM Notice save and except as clarified, modified or supplemented by this Corrigendum, shall remain unchanged. The Members are requested to take note of the same.

All documents referred to in this Corrigendum shall be made available for inspection by the Members in the manner set out in the EGM Notice.



A copy of this Corrigendum and the EGM Notice shall be available on the Company's website at www.hindustanfoodslimited.com websites of the Stock Exchanges i.e. www.bseindia.com and www.nseindia.com and on the website of e-voting service provider i.e. Link Intime India Private Limited i.e. www.linkintime.co.in

By Order of the Board of Directors
Hindustan Foods Limited

Place : Mumbai
Date : October 11, 2023

Sd/-
Bankim Purohit
Company Secretary

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