



Hindustan Foods Limited

A Vanity Case Group Company

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 Website: www.hindustanfoodslimited.com
Tel. No. +91-22-61801700 / 01 CIN: L15139MH1984PLC316003

Company Scrip Code: 519126

Date: 11th August, 2021

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

Through Listing Centre

Dear Sir /Madam,

Sub.: Outcome of Board Meeting

Kindly refer to our intimation letter dated 3rd August, 2021, regarding holding of Board Meeting on 11th August, 2021 inter-alia to consider and approve the Un-audited Standalone and Consolidated Financials of the Company for the quarter ended 30th June, 2021 and other business of the Agenda.

Pursuant to Regulation 30 read with Part A of Schedule III and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we wish to inform you that, the Board of Directors of the Company at its meeting held today i.e. Wednesday, 11th August, 2021, inter-alia transacted the following business:

1) Un-audited Standalone & Consolidated Financial results of the Company for the quarter ended 30th June, 2021

The Board of Directors of the Company have approved the Un-audited Standalone and Consolidated Financial Results of the Company for the quarter ended on 30th June, 2021. Copy of the same is enclosed along with the Limited Review Report of the Auditors thereon and marked as Annexure A.

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.

- 2) The Board of Directors, based on the recommendation of the Nomination and Remuneration Committee and subject to the approval of the Members of the Company in the forthcoming Annual General Meeting, has decided to re-appoint Mr Shashi K Kalathil (DIN: 02829333), Independent Director of the Company for the Second Term. His current term would come to end on the ensuing Annual General Meeting and he is seeking and is eligible for re-appointment for the Second Term at the forthcoming Annual General Meeting of the Members of the Company.





We shall inform the Exchange in due course the date on which the Company will hold the Annual General Meeting of the Members of the Company for the Financial Year ended 31st March, 2021 and the dates of book closure for the purpose of AGM.

The Board meeting commenced at 11.30 a.m. and concluded at 2:10 p.m.

We request you to take the above on record.

Thanking you,
Yours faithfully
for **HINDUSTAN FOODS LIMITED**


Bankim Purohit
Company Secretary



Encl. as above



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, 2021

(Rs. In Lakhs)

Sr. No.	PARTICULARS	Three Months ended on 30.06.2021 (Unaudited)	Three Months ended on 31.03.2021 (Audited)	Three Months ended on 30.06.2020 (Unaudited)	For the year ended 31.03.2021 (Audited)
	Income				
I	Revenue from operations	45,702.16	48,230.84	20,189.33	138,634.88
II	Other income	92.48	101.53	43.93	274.44
III	Total income (I+II)	45,794.64	48,332.37	20,233.26	138,909.32
	Expenses				
IV	(a) Cost of material consumed	41,545.37	42,506.77	17,276.89	119,989.95
	(b) Purchase of stock-in-trade	242.57	-	-	-
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(1,636.99)	(115.64)	(644.72)	(925.84)
	(d) Employee benefits expense	900.68	818.63	687.56	3,060.21
	(e) Finance costs	478.87	442.34	434.63	1,867.66
	(f) Depreciation and amortization expenses	490.44	445.29	411.30	1,719.56
	(g) Manufacturing and operating costs	1,541.23	1,607.43	999.30	5,782.12
	(h) Other expenses	517.86	864.17	408.62	2,401.39
	Total expenses (IV)	44,080.03	46,568.99	19,573.58	133,895.05
V	Profit before tax (III- IV)	1,714.61	1,763.38	659.68	5,014.27
VI	Tax expense				
	(a) Current tax -				
	Current tax	298.12	884.93	-	884.93
	Tax under/ (reversal of) MAT	-	(565.73)	115.30	-
	Add/(less): MAT credit adjustment / (entitlement)	-	225.43	(15.48)	-
	Add: MAT credit utilization	117.61	89.28	-	89.28
	(b) Deferred tax (excluding MAT credit entitlement/utilization)	186.00	1.95	131.42	785.85
	(c) Tax adjustments pertaining to previous years	-	-	-	(393.15)
	Total tax expense (VI)	601.73	635.86	231.24	1,366.91
VII	Profit for the period / year (V-VI)	1,112.88	1,127.52	428.44	3,647.36
VIII	Other comprehensive income (OCI)				
	Other comprehensive income not to be reclassified to profit or loss :				
	Re-measurement gains on defined benefit plans	3.46	17.56	(2.07)	11.35
	Income tax effect on above	(1.21)	(6.15)	0.72	(3.97)
	Total other comprehensive income (VIII)	2.25	11.41	(1.35)	7.38
IX	Total comprehensive income for the period / year (VII+VIII)	1,115.13	1,138.93	427.09	3,654.74
X	Paid-up equity share capital (face value of Rs. 10/- each)	2,119.81	2,119.81	2,119.81	2,119.81
XI	Other equity				20,321.72
XII	Earnings per share (of Rs. 10/- each) :				
	(a) Basic (Rs.)	5.25	5.32	2.02	17.21
	(b) Diluted (Rs.)	5.25	5.32	2.02	17.21

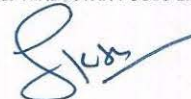


Notes to the standalone financial results:

- 1) The standalone financial results for the quarter ended June 30, 2021 have been duly reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 11, 2021.
- 2) The standalone unaudited financial results for three months ended March 31, 2021 are the balancing figures between the audited figures for the full financial years then ended and the published year to date reviewed figures upto the third quarter of the previous financial year.
- 3) 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. The Company's other business for manufacturing and sale under its own Brand name does not meet the quantitative threshold as per para 13 of Ind AS 108 on Segment Reporting. Consequently, no separate segment information has been furnished herewith.
- 4) On March 16, 2020 Board of directors had approved the Composite Scheme of Arrangement and Amalgamation for de-merger of Contract Manufacturing (Coimbatore) Business of Avalon Cosmetics Private Limited and Merger of ATC Beverages Private Limited with the Company with effect from the appointment date April 1, 2020. The Company has received the approval of Bombay Stock Exchange . Further, the shareholders in their tribunal convened meeting held on June 30, 2021, pursuant to order of the Honorable National Company Law Tribunal (NCLT) Mumbai Bench dated April 26, 2021, approved the composite Scheme of Arrangement and Amalgamation. The Final order from the NCLT is awaited.
- 5) The Ministry of Home Affairs notified a nation-wide lockdown in India to contain the outbreak of COVID 19. As a result of the nationwide lockdown, the business operations of the Company were temporarily disrupted at its various manufacturing locations impacting production. However, since the Company was manufacturing essential products, the Company was able to resume operations in all of the factories by May '2020. The management has considered the possible effects that may result from the pandemic on the recoverability/carrying value of its assets and it does not have any significant impact on carrying value of its assets. Based on the liquidity positions and the future cash flows, the Company believes that it has ability to service debt and other financial liabilities and has not opted to exercise the moratorium facility offered by the Reserve Bank of India.

Place : Mumbai
Date : August 11, 2021

For HINDUSTAN FOODS LIMITED



SAMEER R. KOTHARI
Managing Director
DIN : 01361343



**Independent Auditor's Review Report on Unaudited Quarterly Standalone Financial Results of the
Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015**

**The Board of Directors
Hindustan Foods Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Hindustan Foods Limited ('the Company') for the quarter ended June 30, 2021 ('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 Regulation').
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India. 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 Engagement (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 standalone financial results are free of material misstatements. A review 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.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited standalone financial results prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulation including the manner in which it is to be disclosed, or that it contains any material misstatement.

For MSKA & Associates
Chartered Accountants
ICAI Firm Registration No.105047W

AMRISH
ANUP
VAIDYA

Digitally signed by
AMRISH ANUP
VAIDYA
Date: 2021.08.11
13:38:27 +05'30'

Amrish Vaidya
Partner
Membership No.: 101739
UDIN: 21101739AAAAFH3441

Place: Mumbai
Date: August 11, 2021



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 CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2021

(Rs. In Lakhs)

Sr. No.	PARTICULARS	Three Months ended on 30.06.2021 (Unaudited)	Three Months ended on 31.03.2021 (Audited)	Three Months ended on 30.06.2020 (Unaudited)	For the year ended 31.03.2021 (Audited)
I	Income				
II	Revenue from operations	45,702.16	48,230.84	20,189.33	138,634.88
III	Other income	68.15	93.11	43.93	266.02
III	Total income (I+II)	45,770.31	48,323.95	20,233.26	138,900.90
IV	Expenses				
	(a) Cost of material consumed	41,545.37	42,506.77	17,276.89	119,989.95
	(b) Purchase of stock-in-trade	242.57	-	-	-
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(1,636.99)	(115.64)	(644.72)	(925.84)
	(d) Employee benefits expense	900.68	818.63	687.56	3,060.21
	(e) Finance costs	478.87	442.34	434.63	1,867.66
	(f) Depreciation and amortization expenses	490.44	445.29	411.30	1,719.56
	(g) Manufacturing and operating costs	1,541.23	1,607.43	999.30	5,782.12
	(h) Other expenses	518.86	867.55	408.62	2,404.77
	Total expenses (IV)	44,081.03	46,572.37	19,573.58	133,898.43
V	Profit before share of net profits of investments accounted for using the equity method and tax (III- IV)	1,689.28	1,751.58	659.68	5,002.47
VI	Share of loss from associate	(72.98)	(37.09)	(39.72)	(195.84)
VII	Profit before tax (V- VI)	1,616.30	1,714.49	619.96	4,806.63
VIII	Tax expense				
	(a) Current tax -				
	Current Tax	298.12	884.93	-	884.93
	Tax under/ (reversal of) MAT	-	(565.73)	115.30	-
	Add/(less): MAT credit adjustment / (entitlement)	-	225.43	(15.48)	-
	Add: MAT credit utilization	117.61	89.28	-	89.28
	(b) Deferred tax (excluding MAT credit entitlement/utilization)	186.00	1.95	131.42	785.85
	(c) Tax adjustments pertaining to previous years	-	-	-	(393.15)
	Total tax expense (VIII)	601.73	635.86	231.24	1,366.91
IX	Profit for the period / year (VII-VIII)	1,014.57	1,078.63	388.72	3,439.72
X	Other comprehensive income (OCI)				
	Other comprehensive income not to be reclassified to profit or loss :				
	Re-measurement gains on defined benefit plans	3.46	17.56	(2.07)	11.35
	Income tax effect on above	(1.21)	(6.15)	0.72	(3.97)
	Share of other comprehensive income of investments accounted for using the equity method	0.08	3.26	(0.42)	1.99
	Total other comprehensive income (X)	2.33	14.67	(1.77)	9.37
XI	Total comprehensive income for the period / year (IX+X)	1,016.90	1,093.30	386.95	3,449.09
	Profit for the period/year attributable to:				
	Owners of the Company	1,014.57	1,078.63	388.72	3,439.72
	Non-controlling interests	-	-	-	-
		1,014.57	1,078.63	388.72	3,439.72
	Total comprehensive income for the period/year attributable to:				
	Owners of the Company	1,016.90	1,093.30	386.95	3,449.09
	Non-controlling interests	-	-	-	-
		1,016.90	1,093.30	386.95	3,449.09
XII	Paid-up equity share capital (face value of Rs. 10/- each)	2,119.81	2,119.81	2,119.81	2,119.81
XIII	Other equity				20,033.53
XIV	Earnings per share (of Rs. 10/- each) :				
	(a) Basic (Rs.)	4.79	5.09	1.83	16.23
	(b) Diluted (Rs.)	4.79	5.09	1.83	16.23

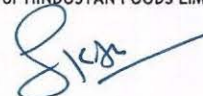


Notes to the consolidated financial results:

- 1) The consolidated financial results for the quarter ended June 30, 2021 have been duly reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 11, 2021.
- 2) The consolidated unaudited financial results for three months ended March 31, 2021 are the balancing figures between the audited figures for the full financial years then ended and the published year to date reviewed figures upto the third quarter of the previous financial year.
- 3) 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. The Holding company's other business for manufacturing and sale under its own Brand name does not meet the quantitative threshold as per para 13 of Ind AS 108 on Segment Reporting. Consequently, no separate segment information has been furnished herewith.
- 4) On March 16, 2020 Board of directors had approved the Composite Scheme of Arrangement and Amalgamation for de-merger of Contract Manufacturing (Coimbatore) Business of Avalon Cosmetics Private Limited and Merger of ATC Beverages Private Limited with the Holding Company with effect from the appointment date April 1, 2020. The Holding Company has received the approval of Bombay Stock Exchange. Further, the shareholders in their tribunal convened meeting held on June 30, 2021, pursuant to order of the Honorable National Company Law Tribunal ('NCLT') Mumbai bench dated April 26, 2021, approved the composite Scheme of Arrangement and Amalgamation. The Final order from the NCLT is awaited.
- 5) The Ministry of Home Affairs notified a nation-wide lockdown in India to contain the outbreak of COVID 19. As a result of the nationwide lockdown, the business operations of the Group were temporarily disrupted at its various manufacturing locations impacting production. However, since the Group was manufacturing essential products, the Group was able to resume operations in all of the factories by May '2020. The management has considered the possible effects that may result from the pandemic on the recoverability/carrying value of its assets and it does not have any significant impact on carrying value of its assets. Based on the liquidity positions and the future cash flows, the Group believes that it has ability to service debt and other financial liabilities and has not opted to exercise the moratorium facility offered by the Reserve Bank of India.

Place : Mumbai
Date : August 11, 2021

For HINDUSTAN FOODS LIMITED



SAMEER R. KOTHARI
Managing Director
DIN :01361343



Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of the Group and its Associate pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**The Board of Directors
Hindustan Foods Limited**

1. We have reviewed the accompanying statement of consolidated unaudited financial results of Hindustan Foods Limited ('the Holding Company'), its subsidiary (the Holding Company and its subsidiary together referred to as the 'Group') and its share of the net loss after tax and total comprehensive loss of its associate for the quarter ended June 30, 2021 ('the Statement'), 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' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India. 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 Engagement (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 financial results are free of material misstatement. A review 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 circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. This Statement includes the results of the following entities:

Sr. No	Name of the Company	Relationship with the Holding Company
1	HFL Consumer Products Private Limited	Wholly Owned Subsidiary
2	ATC Beverages Private Limited	Associate

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 are prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulation including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The Statement include the Group's share of the net loss after tax of Rs. 72.98 lakhs and other comprehensive income of Rs. 0.08 lakhs for the quarter ended June 30, 2021, as considered in the consolidated unaudited financial results, in respect of an associate, based on their interim financial information which have not been reviewed. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

For MSKA & Associates
Chartered Accountants
ICAI Firm Registration No.105047W

AMRISH
ANUP
VAIDYA

Digitally signed
by AMRISH ANUP
VAIDYA
Date: 2021.08.11
13:37:50 +05'30'

Amrish Vaidya
Partner
Membership No.: 101739
UDIN: 21101739AAAAFJ7375

Place: Mumbai
Date: August 11, 2021