



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.

Email: business@thevanitycase.com, **Website:** www.hindustanfoodslimited.com

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

Date: August 11, 2023

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
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Dear Sir /Madam,

Sub.: Outcome of Board Meeting

- 1. Approval of an Un-Audited Consolidated & Standalone Financial Results of the Company for the Quarter ended June 30, 2023**
- 2. Incorporation of and investment in "HFL Multiproducts Private Limited" a Wholly Owned Subsidiary Company of the Company**
- 3. Enabling resolution for Fund raising upto Rs. 500 Crores through Issue of Securities.**

Pursuant to Regulation 30 read with Part A of Schedule III and Regulation 33 and of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of the Company at its Meeting held on today i.e. **Friday, August 11, 2023** has *inter alia* transacted the following businesses:

- 1. Approval of an Un-Audited Consolidated & Standalone Financial Results of the Company for the Quarter ended June 30, 2023**

The Board of Directors of the Company have approved an Un-Audited Consolidated & Standalone Financial Results of the Company for the Quarter ended June 30, 2023, 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. Incorporation of and investment in “HFL Multiproducts Private Limited” a Wholly Owned Subsidiary Company of the Company

This is to inform you that “**HFL Multiproducts Private Limited**” (CIN: U10304MH2023PTC405319) has been incorporated as a new Wholly Owned Subsidiary Company of the Company with effect from June 23, 2023. For incurring capital expenditure to commence the Business, the Company will additionally invest in the Wholly Owned Subsidiary Company for an amount not exceeding Rs. 100 Crores (Rupees One Hundred Crores).

The details as required under SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are given as **Annexure B**.

3. Enabling resolution for Fund raising upto Rs. 500 Crore through Issue of Securities.

Enabling resolution for fund raising by the Company, by way of inter alia, issue of Equity Shares or any other equity linked instruments or securities, including convertible preference shares/ fully or partly convertible debentures or by way of a composite issue of non-convertible debentures and warrants entitling the warrant holder(s) to apply for Equity Shares, or any other eligible securities through inter alia, a private placement or through one or more Qualified Institutions Placements(QIP's) or further public issue of equity/ debt securities, preferential issue or a rights issue or through any other permissible mode under applicable laws and/ or combination thereof, as may be considered appropriate, for an aggregate amount of upto Rs. 500 Crores (Rupees Five Hundred Crores Only), for cash and at such premium/discount, as applicable, subject to such approvals as may be required, including the approval of the Shareholders and further subject to such other Statutory/regulatory/other approvals, as applicable.

The Board will seek approval for enabling resolution from the Shareholders at the ensuing 38th (Thirty-Eighth) Annual General Meeting (“AGM”) of the Company.

The Board Meeting commenced at 11:30 a.m. and concluded at 3:30 p.m.

We request you to take the above on record.

Thanking you,

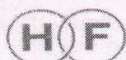
Yours faithfully,

For HINDUSTAN FOODS LIMITED

Bankim Purohit
Company Secretary
ACS 21865

Encl.: As above





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, 2023

(Rs. In Lakhs)

Sr. No.	Particulars	Three Months ended on 30.06.2023 (Unaudited)	Three Months ended on 31.03.2023 (Audited) (refer note 3)	Three Months ended on 30.06.2022 (Unaudited)	For the year ended on 31.03.2023 (Audited)
	Income				
I	Revenue from operations	61,924.94	65,969.98	59,802.32	259,813.06
II	Other income	90.65	99.14	56.89	450.64
III	Total income (I+II)	62,015.59	66,069.12	59,859.21	260,263.70
	Expenses				
IV	(a) Cost of material consumed	52,791.93	56,606.14	50,843.41	224,429.87
	(b) Purchase of stock-in-trade	12.23	22.42	126.98	211.28
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(1,173.69)	(918.21)	600.35	(1,419.54)
	(d) Employee benefits expense	1,535.66	1,592.25	1,186.01	5,560.58
	(e) Finance costs	1,099.90	973.03	717.92	3,580.19
	(f) Depreciation and amortization expense	1,087.98	930.57	859.07	3,740.52
	(g) Manufacturing and operating costs	2,845.40	2,973.37	2,509.45	10,596.38
	(h) Other expenses	866.71	792.35	729.86	3,113.51
	Total expenses (IV)	59,066.12	62,971.92	57,573.05	249,812.79
V	Profit before tax (III-IV)	2,949.47	3,097.20	2,286.16	10,450.91
VI	Tax expense				
	(a) Current tax	630.08	1,124.80	609.81	3,153.24
	(b) Deferred tax (excluding MAT credit utilization) (refer note 5)	(17.76)	(50.10)	187.20	367.03
	(c) Tax adjustments pertaining to previous years	-	-	-	(181.07)
	Total tax expense (VI)	612.32	1,074.70	797.01	3,339.20
VII	Profit for the period / year (V-VI)	2,337.15	2,022.50	1,489.15	7,111.71
VIII	Other comprehensive income (OCI)				
	Other comprehensive income not to be reclassified to profit or loss :				
	Re-measurement gains/(losses) on defined benefits plans	6.88	(66.20)	2.41	(48.68)
	Income tax effect on above	(1.73)	23.13	(0.84)	17.01
	Total other comprehensive income for the period / year (VIII)	5.15	(43.07)	1.57	(31.67)
IX	Total comprehensive income for the period / year (VII+VIII)	2,342.30	1,979.43	1,490.72	7,080.04
	Profit for the period/year attributable to:				
	Owners of the Company	2,337.15	2,022.50	1,489.15	7,111.71
	Non-controlling interests	-	-	-	-
		2,337.15	2,022.50	1,489.15	7,111.71
	Total comprehensive income for the period/year attributable to:				
	Owners of the Company	2,342.30	1,979.43	1,490.72	7,080.04
	Non-controlling interests	-	-	-	-
		2,342.30	1,979.43	1,490.72	7,080.04
X	Paid-up equity share capital (face value of Rs. 2/- each)	2,254.86	2,254.86	2,254.86	2,254.86
XI	Other equity (Excluding Revaluation Reserve)	-	-	-	35,238.17
XII	Earnings per share (face value of Rs. 2/- each) ("Not Annualised for the Quarters")				
	(a) Basic (Rs.)	2.07	1.79	1.32	6.31
	(b) Diluted (Rs.)	2.07	1.79	1.32	6.31



Notes to the consolidated financial results:

- 1) The consolidated financial results for the quarter ended June 30, 2023 have been duly reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 11, 2023. The Statutory auditors of the Hindustan Foods Limited ("The Holding Company") have expressed an unmodified opinion on the consolidated 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 herewith.
- 3) The figures for the three months ended March 31, 2023 are arrived as difference between audited figures in respect of the full financial year and the unaudited published figures upto nine months of the relevant financial year, which were subject to limited review.
- 4) During the previous year ended March 31, 2023, the Holding Company has executed a Business Transfer Agreement ("BTA") on December 15, 2022, with Reckitt Benckiser Healthcare India Private Limited ("Reckitt") for acquisition of manufacturing facility of Reckitt situated at Baddi, Himachal Pradesh that is engaged in manufacturing of pharmaceutical and non-pharmaceutical products on a slump sale and going concern basis. This transaction will be effected once we receive required statutory approvals for acquisition.
- 5) The Government of India has inserted section 115BAA in the Income Tax Act, 1961, which provides domestic companies an option to pay Corporate Tax at reduced rate effective April 1, 2019, subject to certain conditions. During the quarter ended June 30, 2023, the Holding Company has adopted the option of reduced rate & accordingly, opening net deferred tax liability as on April 1, 2023 has been reversed during the current quarter ended June 30, 2023 to give effect of the reduced Corporate Tax rate.
- 6) HFL Multiproducts Private Limited, a wholly owned subsidiary of the Holding Company was incorporated on June 23, 2023.
- 7) 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 11, 2023



For HINDUSTAN FOODS LIMITED


SAMEER R. KOTHARI
Managing Director
DIN : 01361343

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

To The Board of Directors Hindustan Foods Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Hindustan Foods Limited ('the Holding Company'), its subsidiaries, (the Holding Company and its subsidiaries together referred to as the 'Group') for the quarter ended June 30, 2023, 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 read with relevant rules issued thereunder ('Ind AS 34') and other recognized 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 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. 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 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 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 (w.e.f from June 23, 2023).	Wholly owned subsidiary



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 other auditor referred to in paragraph 7, 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 recognized 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 results of one subsidiary included in the Statement, whose interim financial results reflect total revenue of Rs. 1,434.86 lakhs, total net profit after tax of Rs.79.12 lakhs and total comprehensive income of Rs. 79.77 lakhs for the quarter ended June 30, 2023, as considered in the Statement. This interim financial result has 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 subsidiary, 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.

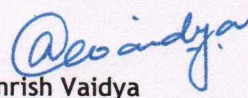
7. The Statement includes the interim financial information of two subsidiaries which have not been reviewed by their auditors, whose interim financial information reflects total revenue of Rs. 2,493.32 lakhs, total net profit after tax of Rs. 166.67 lakhs and total comprehensive income of Rs. 166.67 lakhs for the quarter ended June 30, 2023, respectively, 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 explanation given to us by the Management, these interim financial information are not material to the group.

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

For M S K A & Associates

Chartered Accountants

ICAI Firm Registration No.105047W


Amrish Vaidya

Partner

Membership No.: 101739

UDIN: 2310473986XTW02427



Place: Mumbai

Date: August 11, 2023



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, 2023

(Rs. In Lakhs)

Sr. No.	Particulars	Three Months ended on 30.06.2023 (Unaudited)	Three Months ended on 31.03.2023 (Audited) (refer note 3)	Three Months ended on 30.06.2022 (Unaudited)	For the year ended on 31.03.2023 (Audited)
	Income				
I	Revenue from operations	53,388.73	59,485.99	56,473.97	238,319.80
II	Other income	144.67	155.30	109.79	525.21
III	Total income (I+II)	53,533.40	59,641.29	56,583.76	238,845.01
	Expenses				
IV	(a) Cost of material consumed	46,643.68	52,242.49	47,983.73	208,786.07
	(b) Purchase of stock-in-trade	-	0.35	125.96	180.81
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(842.03)	(811.34)	1,114.88	(1,332.74)
	(d) Employee benefits expense	1,166.07	1,178.46	1,101.28	4,418.11
	(e) Finance costs	721.53	697.97	568.30	2,660.06
	(f) Depreciation and amortization expense	776.64	735.32	716.15	2,929.56
	(g) Manufacturing and operating costs	2,120.63	2,397.57	2,171.92	8,965.95
	(h) Other expenses	745.82	655.97	659.28	2,595.79
	Total expenses (IV)	51,332.34	57,096.79	54,441.50	229,203.61
V	Profit before tax (III- IV)	2,201.06	2,544.50	2,142.26	9,641.40
	Tax expense				
VI	(a) Current tax	526.54	1,049.66	373.72	3,042.54
	(b) Deferred tax (excluding MAT credit utilization) (refer note 5)	(103.98)	(137.42)	233.25	328.58
	(c) Tax adjustments pertaining to previous years	-	-	145.28	(181.07)
	Total tax expense (VI)	422.56	912.24	752.25	3,190.05
VII	Profit for the period / year (V-VI)	1,778.50	1,632.26	1,390.01	6,451.35
	Other comprehensive income (OCI)				
VIII	Other comprehensive income not to be reclassified to profit or loss :				
	Re-measurement gains/(losses) on defined benefits plans	6.00	(59.33)	2.41	(52.10)
	Income tax effect on above	(1.51)	20.74	(0.84)	18.21
	Total other comprehensive income for the period / year (VIII)	4.49	(38.59)	1.57	(33.89)
IX	Total comprehensive income for the period / year (VII+VIII)	1,782.99	1,593.67	1,391.58	6,417.46
X	Paid-up equity share capital (face value of Rs. 2/- each)	2,254.86	2,254.86	2,254.86	2,254.86
XI	Other equity (Excluding Revaluation Reserve)				34,967.51
XII	Earnings per share (face value of Rs. 2/- each) ("Not Annualised for the Quarters")				
	(a) Basic (Rs.)	1.58	1.45	1.23	5.72
	(b) Diluted (Rs.)	1.58	1.45	1.23	5.72



Notes to the standalone financial results:

- 1) The standalone financial results for the quarter ended June 30, 2023 have been duly reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 11, 2023. The Statutory Auditors of the Company have expressed an unmodified opinion 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 herewith.
- 3) The figures for three months ended March 31, 2023 are arrived as difference between audited figures in respect of the full financial year and the unaudited publish figures upto 9 months of the relevant financial year, which were subject to limited review.
- 4) During the previous year ended March 31, 2023, the Company has executed a Business Transfer Agreement ("BTA") on December 15, 2022, with Reckitt Benckiser Healthcare India Private Limited ("Reckitt") for acquisition of manufacturing facility of Reckitt situated at Baddi, Himachal Pradesh that is engaged in manufacturing of pharmaceutical and non-pharmaceutical products on a slump sale and going concern basis. This transaction will be effected once we receive required statutory approvals for acquisition.
- 5) The Government of India has inserted section 115BAA in the Income Tax Act, 1961, which provides domestic companies an option to pay Corporate Tax at reduced rate effective 1st April 2019, subject to certain conditions. During the quarter ended June 30, 2023, the Company has adopted the option of reduced rate & accordingly, opening net deferred tax liability as on April 1, 2023 has been reversed during the current quarter ended June 30, 2023 to give effect of the reduced Corporate Tax rate.
- 6) HFL Multiproducts Private Limited, a wholly owned subsidiary of the Company was incorporated on June 23, 2023.
- 7) 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 11, 2023



For HINDUSTAN FOODS LIMITED


SAMEER R. KOTHARI
Managing Director
DIN : 01361343

Independent Auditor's Review Report on unaudited Standalone financial results for the quarter of Hindustan Foods Limited 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 unaudited standalone financial results of Hindustan Foods Limited ('the Company') for the quarter ended June 30, 2023 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 read with relevant rules issued thereunder ('Ind AS 34') and other recognized 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 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. 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.
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 recognized 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


Amrish Vaidya
Partner

Membership No.:101739

UDIN: 23101739B4XTWN1246



Place: Mumbai

Date: August 11, 2023



Annexure B

Sr. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	HFL Multiproducts Private Limited; CIN: U10304MH2023PTC405319 Authorised Capital - Rs. 15,00,000 (1,50,000 Equity Shares of Rs. 10/- each) Paid up Capital - Rs. 1,00,000 (10,000 Equity Shares of Rs. 10/- each) Turnover - NIL (yet to commence business operations)
2.	Whether the acquisition would fall within related party transaction(s) and 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"	HFL Multiproducts Private Limited is incorporated as Wholly Owned Subsidiary of Hindustan Foods Limited ("the Company"). Formation of a Wholly Owned Subsidiary or subscription of Shares of a Wholly Owned subsidiary does not fall under Related Party Transactions as defined under the Companies Act, 2013. The Promoter/ Promoter group of the Company have no interest in the above entity.
3.	Industry to which the entity being acquired belongs	FMCG
4.	Objects and impact 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)	HFL Multiproducts Private Limited is incorporated to manufacture Foods and Beverages and other FMCG products on contractual basis, which would help the Company in expansion and diversification of business and will help in diverting and opening up the new line of business.
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	Not applicable
6.	Indicative time period for completion of the acquisition	Not applicable
7.	Consideration - whether cash consideration or share swap or any other form and details of the same	Subscription by the Company - 100 % (10,000 Equity Shares of Rs. 10/- each) along with individual subscriber being nominee of the Company.
8.	Cost of acquisition and/or the price at which the shares are acquired	The Company has subscribed the Shares of HFL Multiproducts Private Limited at the face value of Rs. 10/- each.



9.	Percentage of shareholding / control acquired and / or number of shares acquired	HFL Multiproducts Private Limited is incorporated as a Wholly Owned Subsidiary of the Company with an initial subscription of 10,000 Equity Shares of Rs. 10/- each aggregating to Rs. 1,00,000/- (Rupees One Lakh only) – 100% Shareholding in the Wholly Owned Subsidiary Company along with individual subscriber being nominee of the Company.
10.	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)	HFL Multiproducts Private Limited is incorporated on June 23, 2023 in India and is registered with Registrar of Companies - Mumbai and is yet to commence its business operation.