



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 6980 1700/01, **CIN:** L15139MH1984PLC316003

Date: December 15, 2022

Company Scrip Code: 519126

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: Disclosure pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “Listing Regulations”)

Pursuant to Regulation 30 of the Listing Regulations, we would like to inform that, Hindustan Foods Limited (“HFL”) 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 Khasra No. 701/534, Village Sandholi, P.O. Baddi, Tehsil Nalagarh, Distt. Kalka - Baddi Rd, Baddi, Himachal Pradesh 173205 that is engaged in manufacturing of pharmaceutical and non-pharmaceutical products on a slump sale and going concern basis.

The details required pursuant to Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 in relation to the BTA are set out under **Annexure A**.

Yours faithfully,
For Hindustan Foods Limited

Bankim Purohit
Company Secretary
ACS 21865

Encl.: As Above





Annexure A

DISCLOSURE PURSUANT TO REGULATION 30(2) READ WITH PARA A OF PART A OF SCHEDULE III OF THE LISTING REGULATIONS

SCHEDULE III OF THE LISTING REGULATIONS

Sr No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	The transaction comprises of acquisition of manufacturing facility of Reckitt Benckiser Healthcare India Private Limited (“ Reckitt ”) located at Khasra No. 701/534, Village Sandholi, P.O. Baddi, Tehsil Nalagarh, Distt. Kalka - Baddi Rd, Baddi, Himachal Pradesh 173205 and engaged in manufacture of pharmaceutical and non-pharmaceutical products (“ Undertaking ”) on a slump sale and going concern basis. The completion of the transaction is subject to various conditions precedent as specified under the Business Transfer Agreement.
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”;	<p>The acquisition does not fall within the related party transactions.</p> <p>The Promoter/ Promoter group of the Company have no interest in the above entity.</p>
3.	Industry to which the entity being acquired belongs	Manufacturing of various Pharmaceutical and Non-Pharmaceutical products
4.	Objects and effects 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);	<p>The Business Transfer Agreement records the process and manner of transfer of the business undertaking of Reckitt located at Baddi, Himachal Pradesh, including the conditions precedent set out in the BTA.</p> <p>The acquisition of the Undertaking (subject to transaction closing) is in line with the HFL’s strategy to enter Contract Manufacturing and expansion of its business into various Pharmaceutical and Non-Pharmaceutical.</p>



		The Company has identified the facility at Baddi of Reckitt as a suitable acquisition target because it is into manufacturing of various Pharmaceutical and Non-Pharmaceutical products and HFL had announced its intention to enter into the Contract Manufacturing in this segment of Health care and wellness.
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	The transaction requires approval of the State Government for transfer of land forming part of the Undertaking and other customary approvals as required in relation to transfer of licenses/permissions etc. under applicable laws.
6.	Indicative time period for completion of the acquisition;	Subject to fulfilment of the conditions precedent set out under BTA, the acquisition of the Sale Business is expected to be completed by H2 of calendar year 2023.
7.	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash consideration only
8.	Cost of acquisition or the price at which the Undertaking is acquired;	It is proposed that the Undertaking will be acquired, subject to transaction closing, for a cash consideration of INR 156 Crore (Rupees One Hundred and Fifty Six Crore Only) (subject to certain customary/usual adjustments in accordance with the terms and conditions set out in the BTA).
9.	Percentage of shareholding / control acquired and / or number of shares acquired;	Not Applicable since the transaction is by way of acquisition of Undertaking from Reckitt on a going concern basis by way of slump sale under Business Transfer Agreement subject to various customary covenants.
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);	Not applicable since the transaction is by way of a Slump Sale on a going concern basis.