



## 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](mailto:business@thevanitycase.com), **Website:** [www.hindustanfoodslimited.com](http://www.hindustanfoodslimited.com)

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

Date: October 23, 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
--	--

Dear Sir /Madam,

**Sub: Share Purchase Agreement for purchase of 100% Share Capital of KNS Shoetech Private Limited**

**Ref: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

With regard to the captioned matter and in compliance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), as amended, please be informed that Hindustan Foods Limited ("HFL" or "the Company") has executed a Share Purchase Agreement ("SPA") on October 23, 2023 with KNS Shoetech Private Limited ("KNS Shoetech") to acquire 100% Share Capital of KNS Shoetech Private Limited.

The details required pursuant to Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1 /P/CIR/2023/123 dated July 13, 2023 in relation to the acquisition of Shares of KNS Shoetech by the Company are set out under Annexure A.

Yours faithfully,  
**For HINDUSTAN FOODS LIMITED**

**Bankim Purohit**  
**Company Secretary**  
**ACS: 21865**



**Annexure A**

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

<b>Sr No.</b>	<b>Particulars</b>	<b>Details</b>
1.	Name of the target entity, details in brief such as size, turnover etc.	<p>KNS Shoetech Private Limited is a Private Limited Company engaged in the business of manufacturing the entire portfolio of sports shoes and sneakers.</p> <p>Further details of KNS Shoetech including size, turnover etc. has been set out under Sr. No. 10 below.</p>
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 “arms 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 the Sports shoes, sneakers
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 Company has entered into a Share Purchase Agreement (‘SPA’) on October 23, 2023 with the existing shareholders of KNS Shoetech for the acquisition of 100% of the total Shares Capital (on a fully diluted basis) of KNS Shoetech, subject to completion of the conditions precedent as set out in the SPA</p> <p>The acquisition of the Shares of KNS Shoetech is in line with the Company’s strategy to enter into Contract Manufacturing and expansion of its business into Sports Shoes. This acquisition will kickstart HFL’s journey in this industry and Company is looking forward to strengthening its position in the future by additional capex and expansion. India is one of the largest markets for sports shoes in the Asia-Pacific region. The industry comprises both domestic and international players, with brands like Nike, Adidas, Puma, Reebok, and domestic brands like Bata and Lakhani, among others.</p> <p>Post completion of the transactions contemplated under the SPA, the Company shall hold 100% of the total Share Capital of KNS Shoetech, thereby will become the wholly owned Subsidiary Company of the Company.</p>



5.	Brief details of any governmental or regulatory approvals required for the acquisition;	Not applicable.						
6.	Indicative time period for completion of the acquisition;	Subject to fulfilment of terms and completion of transaction the conditions precedent set out under Share Purchase Agreement (SPA), the acquisition of the Shares of KNS Shoetech under SPA is expected to be completed by 3 <sup>rd</sup> Quarter, FY 2023-24						
7.	Consideration - whether cash consideration or share swap or any other form and details of the same;	Cash consideration only						
8.	Cost of acquisition and/or the price at which the shares are acquired;	<p>The aggregate cost of acquisition of shares is up to INR 3,71,76,320 (Rupees Three Crores Seventy one Lakhs Seventy-Six Thousand Three Hundred and Twenty only) and subject certain completion adjustments in accordance with the terms and conditions set out in the SPA.</p> <p>HFL will also takeover the debt of the company including the bank loans as well as unsecured loans.</p>						
9.	Percentage of shareholding / control acquired and / or number of shares acquired;	The Company shall acquire 100% of the total Share Capital of KNS Shoetech.						
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);	<p>KNS Shoetech was incorporated on May 31, 2022 and is currently manufacturing the entire portfolio of sports shoes and sneakers.</p> <p>CIN No.: U19119DL2022PTC399320            Authorised Capital - Rs. 5,00,00,000/- (50,00,000 Shares of Rs.10/- each)            Paid up capital - Rs. 4,00,00,000/-</p> <p>Since the KNS Shoetech is incorporated in May 31, 2022, the details of the Turnover is provided for the Financial Year 2022-23 and upto half year ended September 30, 2023 which are as follows:</p> <p style="text-align: right;">(Rs. in Lakhs)</p> <table border="1" style="width: 100%;"> <thead> <tr> <th>Period</th> <th>Turnover</th> </tr> </thead> <tbody> <tr> <td>2022-23 (May 31, 2022 to March 31, 2023)</td> <td>Rs. 198.86</td> </tr> <tr> <td>September 30, 2023 (On Provisional basis)</td> <td>Rs. 616.20</td> </tr> </tbody> </table> <p>Countries of presence: India</p>	Period	Turnover	2022-23 (May 31, 2022 to March 31, 2023)	Rs. 198.86	September 30, 2023 (On Provisional basis)	Rs. 616.20
Period	Turnover							
2022-23 (May 31, 2022 to March 31, 2023)	Rs. 198.86							
September 30, 2023 (On Provisional basis)	Rs. 616.20							