



HINDUSTAN FOODS LIMITED

A Vanity Case Group Company

A Government Recognised Two 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: December 29, 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: HNFDFS
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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, KNS Shoetech Private Limited ("KNS"), a Wholly Owned Subsidiary Company of Hindustan Foods Limited ("HFL" or "Company") has executed a Business Transfer Agreement ("BTA") on December 29, 2023 with KNS Trading Private Limited ("KTPL") and its promoter for acquisition of manufacturing facility of KTPL situated at Plot No. 427, EPIP Sector 53, HSIIDC, Kundli, Sonapat, Haryana-131028 that is engaged in manufacturing of Sports Shoes Components ("Undertaking") on a slump sale and going concern basis.

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 undertaking of KTPL by the KNS 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

Sr No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	The transaction comprises of acquisition by KNS Shoetech Private Limited ("KNS") which is a Wholly Owned Subsidiary Company of the Company, of manufacturing facility owned by KNS Trading Private Limited ("KTPL") located at Plot No. 427, EPIP Sector 53, HSIIDC, Kundli, Sonipat, Haryana-131028 ("Kundli") and engaged in manufacture of Sports Shoes Components (" 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 ("BTA").
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 Sports Shoes Components.
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 BTA records the process and manner of transfer of the business undertaking of KTPL located at Kundli including the conditions precedent set out in the BTA.</p> <p>The acquisition of the Undertaking by KNS (subject to transaction closing) is in line with the HFL's strategy to enter Contract Manufacturing and expansion of its business into Sneakers and Sports Shoes.</p> <p>The KNS has identified the facility located at Kundli of KTPL as a suitable acquisition target because it is into manufacturing of various Sports Shoes Components and HFL had announced its intention to invest upto Rs. 100 Crores in the Manufacturing of the Sports Shoes.</p>



5.	Brief details of any governmental or regulatory approvals required for the acquisition;	The completion of transaction is subject to 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 4 th Quarter of 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;	It is proposed that the Undertaking will be acquired by KNS, subject to transaction closing, for a cash consideration of INR 30.72 Crores (Rupees Thirty Crores Seventy-Two Lakhs 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 KTPL on a going concern basis by way of slump sale through BTA 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.