



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

Company Scrip Code: 519126

Date: 8th November, 2022

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,

Subject: Press Release

Please find attached the press release titled “**Hindustan Foods delivers a strong revenue and PAT growth for Q2 and H1FY23 supported by robust cashflow from operations**”.

The disclosure is made in compliance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is for your information and record.

Thanking you.

Yours faithfully,
For **Hindustan Foods Limited**

Bankim Purohit
Company Secretary
ACS: 21865

Encl. As above





Investor Release

Hindustan Foods delivers a strong revenue and PAT growth for Q2 and H1FY23 supported by robust cashflow from operations

Hindustan Foods Limited (“HFL” or the “Company”), a diversified FMCG contract manufacturer, announced its unaudited financial results, for the quarter and half year ending 30th September 2022.

Key Consolidated Financial Highlights for Q2 FY23 are as follows:

- **Revenues increased by 41% to Rs 663.7 Crores in Q2FY23 from Rs 471.9 Crores in Q2FY22**
- **EBITDA grew by 49% to Rs 44.0 Crores in Q2FY23 from Rs 29.6 Crores in Q2FY22**
- **PAT* increased by 73% to Rs 18.9 Crores in Q2FY23 from Rs 10.9 Crores in Q2FY22**
[Q2FY22 numbers are restated]

Key Consolidated Financial Highlights for H1 FY23 are as follows:

- **Revenues increased by 35% to Rs 1,262.3 Crores in H1FY23 from Rs 933.4 Crores in H1FY22**
- **EBITDA grew by 46% to Rs 82.7 Crores in H1FY23 from Rs 56.5 Crores in H1FY22**
- **PAT* increased by 61% to Rs 34.0 Crores in H1FY23 from Rs 21.0 Crores in H1FY22**
[H1FY22 numbers are restated]

**PAT includes excess provision of tax to the tune of Rs. 1.8 Crores in FY 22 which was reversed in FY 23 after filing tax returns*

Key Update

- The Company’s recent acquisitions of Aero Care Personal Products LLP, and Reckitt Benckiser Scholl India Private Limited have started contributing to the consolidated numbers.
- The Ice Cream facility in Lucknow, Uttar Pradesh set up by the wholly owned subsidiary of the Company has also started operating however this being the lean season, the numbers are subdued.
- The Company’s capex plans, announced earlier in August 2022, for the expansion of the Ice Cream Facility and the Soap Bar project in November 2020 continue to progress.



Commenting on the results, Sameer R. Kothari, Managing Director said, *“These are exciting times for us, as a contract manufacturer. We, at HFL, do believe that we are rightly positioned to capture the burgeoning market. Our performance over the past few years as indeed this quarter is symbolic of the same. Along with organic growth, we have also been able to pursue inorganic opportunities with the recent acquisition of Aero Care Personal Products LLP, and Reckitt Benckiser Scholl India Private Limited. We believe both these acquisitions will start to reflect incrementally to the business.*

The Ice Cream project in Lucknow has commenced production and we believe we are geared to cater to the demand for the upcoming season. Similarly, with the expansion in the beverage facility in Mysuru, we believe we are fully geared to cater to the beverage demand starting from Q4 of this year.

Given the scale of the business as also the opportunity ahead for HFL, we have further strengthened our core management team, I am happy to share that Mr. Sunil Plakkat has joined us as President, Manufacturing Excellence. Mr. Plakkat is a chemical engineer with a prolonged experience in manufacturing operations in plant and corporate roles and has in the past worked with companies like Asian Paints and Atul Ltd.”

Commenting on the Financial Performance, Mayank Samdani, Group CFO said, *“Our turnover for the quarter on a consolidated basis has increased by 41% YoY while the PAT rose by 73% YoY. This is on the back of the ramping up of all our facilities and the consolidation of the new acquisitions. We had a robust net cashflow from operations before taxes of Rs 43.78 crores for H1FY23.”*

About Hindustan Foods Limited

HFL was founded in 1984. The Company offers dedicated and shared manufacturing services to FMCG corporates who are looking to minimize cost while maximizing product quality in the post-GST environment. In 2013, Vanity Case India Private Limited (“**Vanity Case Group**”) bought a controlling stake in HFL and since then the Company has diversified across various FMCG categories with manufacturing competencies in food & beverages, home care, fabric care, beauty & personal care, health care & wellness, leather & sports footwear, and pest control, amongst others. The Vanity Case Group was founded in the year 2001 and is a large and diversified FMCG contract manufacturers in India. Over the years, HFL has transformed into a scalable, profitable, and a diversified contract manufacturer catering to various marquee customers.





Safe Harbor Statement

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results, accordingly, investor's discretion is discretion is advised with respect hereto. Certain statements in this release contain words or phrases that are forward looking statements. All forward-looking statements are subject to risks, uncertainties and assumptions that could cause actual results to differ materially from those contemplated by the relevant forward-looking statement. Actual results may differ materially from those anticipated in the forward-looking statements. HFL assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.

This press release is for information purposes only and does not constitute an offer, solicitation or advertisement with respect to the purchase or sale of any security of the Company and no part of it shall form the basis of or be relied upon in connection with any contract or commitment whatsoever. This press release is not a complete description of the Company. Any opinion, estimate or projection herein constitutes a judgment as of the date of this press release, and there can be no assurance that future results or events will be consistent with any such opinion, estimate or projection. All information contained in this press release has been prepared solely by the Company. No information contained herein has been independently verified by anyone else. No representation or warranty (express or implied) of any nature is made nor is any responsibility or liability of any kind accepted with respect to the truthfulness, completeness or accuracy of any information, projection, representation or warranty (expressed or implied) or omissions in this press release. Neither the Company nor anyone else accepts any liability whatsoever for any loss, howsoever, arising from any use or reliance on this presentation or its contents or otherwise arising in connection therewith. The distribution of this document in certain jurisdictions may be restricted by law and persons into whose possession this press release comes should inform themselves about, and observe, any such restrictions.

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