



## HINDUSTAN FOODS LIMITED

A Vanity Case Group Company

A Government Recognised Two Star Export House

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

Date: February 7, 2025

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,

**Subject: Press Release**

Please find attached the press release titled “**Highest Ever Quarterly PAT led by the improved performance of recent acquisitions**”.

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 and Legal Head**  
**ACS: 21865**

Encl. As above





## *Investor Release*

### **Highest Ever Quarterly PAT led by the improved performance of recent acquisitions**

Hindustan Foods Limited (“HFL” or the “Company”), a diversified FMCG contract manufacturer, announced its unaudited financial results, for the quarter and nine month ending 31<sup>st</sup> December 2024.

#### **Key Consolidated Financial Highlights for Q3FY25 are as follows:**

- **Total Income increased by 21%** to Rs 886 Crores in Q3FY25 from Rs 730 Crores in Q3FY24
- **EBITDA increased by 37%** to Rs 79 Crores in Q3FY25 from Rs 58 Crores in Q3FY24
- **PBT increased by 35%** to Rs 39 Crores in Q3FY25 from Rs 29 Crores in Q3FY24
- **PAT increased by 30%** to Rs 29 Crores in Q3FY25 from Rs 22 Crores in Q3FY24

#### **Key Consolidated Financial Highlights for 9MFY25 are as follows:**

- **Total Income increased by 30%** to Rs 2,643 Crores in 9MFY25 from Rs 2,027 Crores in 9MFY24
- **EBITDA increased by 38%** to Rs 227 Crores in 9MFY25 from Rs 165 Crores in 9MFY24
- **PBT increased by 20%** to Rs 107 Crores in 9MFY25 from Rs 90 Crores in 9MFY24
- **PAT increased by 13%** to Rs 79 Crores in 9MFY25 from Rs 70 Crores in 9MFY24

#### **Business Updates**

- The existing businesses performed resiliently despite the slowdown of the FMCG industry
- Baddi factory has ramped up all the lines. The company expects the dispatches to Russia to resume from Q1FY26
- The shoe business has witnessed some efficiency gains in the North factories and ramp up in the South factories

#### **Strategic Initiatives**

- The Board has sanctioned an investment of Rs 20 crores at its Baddi plant for a new customer
- An incremental capex of Rs 50 crores will be incurred in Karnataka with a view to expand the Shoe Business
- Hindustan Foods Limited, through its wholly owned subsidiary, has successfully integrated the facility for bottled water for an MNC in Orissa in Q4FY25
- The company has started manufacturing DOY packs for an existing customer in Mysore from Q4FY25
- The construction of a greenfield ice cream plant in Western India for a new customer is now underway and is expected to commercialize in April 2025
- The company is progressing on the greenfield ice cream project in the North and is expected to commercialize in Q4FY26



**Commenting on the results, Sameer R. Kothari, Managing Director said,** *“Our strategic diversification in specific growth segments like the ice cream, OTC Pharma, Beverages and footwear has started yielding some encouraging results despite the persistent slowdown in FMCG sector.*

*I am encouraged by the performance of our OTC division in Baddi which has resumed normal production. Additionally, we have identified one more customer for the site and expect to start production by Q1FY26.*

*In terms of our ice cream business, we continue to remain optimistic and are confident that under the leadership of Mr. Manoj Patani, our new head of business, we should be able to grow this division substantially in the next 2-3 years. Manoj, a chemical engineer from ICT, Mumbai has completed his post-graduation in marketing from ISB, Hyderabad and has more than 19 years of experience.*

*We continue to see improvement in our shoe business. While it is not completely out of the woods yet, we do believe that we are on the right path. With the Government announcing in the recent Budget that the footwear industry is a key focus area and with the stabilizing of the North factories and the ramping up of the South factories, we believe that the time is right to further expand our presence in this industry.*

*As far as beverages is concerned, we have further solidified our presence by commencing the production of DOY packs for an existing beverage customer. Additionally, we have successfully integrated our newly acquired bottled water plant located in Orissa.*

*We are witnessing a seasonal uptick in demand, particularly in the Beverages and Ice Creams segment, which should help drive strong growth in the next two quarters.*

*These initiatives reflect our proactive approach to driving growth amidst market headwinds, and we remain confident to increase our gross block to more than Rs. 1,800 crores by FY26.”*

**Commenting on the Financial Performance, Mayank Samdani, Group CFO said,** *“The revenue for Q3FY25 was stable on QoQ basis but showed an increase on YoY basis owing to the revenue generated by the Baddi factory and the shoe business which was not a part of the FY24 numbers.*

*However, the profit for the quarter showed a substantial improvement on a QoQ basis and YoY basis since the Baddi factory has now started contributing positively and the integration of the shoe factory is progressing as per expectations.*

*On the capital front, the company has converted the warrants totaling INR 120 crores at the end of December which we expect to deploy in the new projects in the coming quarters.*

*With the shoe business nearing profitability and new projects ramping up across the company we are confident of growth and delivering profits as we go ahead.”*

**Commenting on the outlook for the Ice Cream division, Manoj Patani, President, Ice Cream Division said,** *“We are thrilled with the momentum in our Ice Cream business as we gear up for the upcoming season. The Indian Ice Cream industry is experiencing remarkable growth, with the market valued at Rs. 228.6 billion in 2023 and projected to expand at a CAGR of 17.23%, reaching Rs. 956 billion by 2032. This growth is driven by rising disposable incomes, evolving consumer preferences, expanding modern retail, increasing urbanization, and the impact of heat waves that have significantly boosted Ice Cream consumption. With a strong focus on expansion and capacity enhancement, we are confident in our ability to capitalize on this thriving market and further strengthen our position.*

*As part of our growth strategy, we had started a greenfield project in Nashik and I am confident that the Rs. 185 crore project is set for commercialization in April 2025.*



*Meanwhile, the Rs. 20 crore expansion of our Lucknow Ice-Cream plant is progressing on schedule, reinforcing our commitment to scaling production and meeting peak season demand.*

*We are also progressing on the greenfield Ice Cream plant in North India for a new customer, marking our third factory and a significant new partnership. The project, with a phased investment of Rs. 225 crores will further strengthen our presence in the Ice Cream segment.*

*Additionally, we expect our strategy of backward integration in this field to kick off with the manufacturing of ice cream sticks in April, 2025.*

*With India's Ice Cream market on a high-growth trajectory, we are confident that our strategic investments, enhanced production capabilities, and new partnerships will position us for long-term success.”*

### **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 household insecticides, 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 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.

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