



## HINDUSTAN FOODS LIMITED

A Vanity Case Group Company

A Government Recognised Star Export House

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

Company Scrip Code: 519126

Date: May 18, 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

Through Listing Centre

Dear Sir/Madam,

### **Subject: Press Release**

Please find attached the press release titled “**Hindustan Foods Limited continues to deliver a strong set of numbers supported by ramping up of new facilities**”.

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 Limited continues to deliver a strong set of numbers supported by ramping up of new facilities**

Hindustan Foods Limited (“HFL” or the “Company”), a diversified FMCG contract manufacturer, announced its unaudited financial results, for the quarter and full year ending 31<sup>st</sup> March 2023.

#### **Key Consolidated Financial Highlights for Q4 FY23 are as follows:**

- **Revenues increased by 13%** to Rs 660.7 Crores in Q4FY23 from Rs 582.5 Crores in Q4FY22
- **EBITDA grew by 56%** to Rs 50.0 Crores in Q4FY23 from Rs 32.0 Crores in Q4FY22
- **PAT increased by 66%** to Rs 20.2 Crores in Q4FY23 from Rs 12.2 Crores in Q4FY22

#### **Key Consolidated Financial Highlights for FY23 are as follows:**

- **Revenues increased by 27%** to Rs 2,602.6 Crores in FY23 from Rs 2,043.8 Crores in FY22
- **EBITDA grew by nearly 50%** to Rs 177.7 Crores in FY23 from Rs 118.6 Crores in FY22
- **PAT increased by nearly 60%** to Rs 71.1 Crores in FY23\* from Rs 44.6 Crores in FY22

*\*PAT includes excess provision of tax to the tune of Rs. 1.8 Crores in FY22 which was reversed in FY23 after filing tax returns*

#### **Operational Updates**

- The company’s beverage unit and the ice cream unit had a decent start to the season though marred by unseasonal rains.
- The QoQ topline was flattish on account of fall in commodity prices. Pursuant to our business model, these changes in the input prices are passed on to the customer.

#### **Other Updates**

- The Board has approved capex investment of Rs 25 Crores for setting up a new factory in Guwahati, Assam for a national player to manufacture juices
- In addition to its existing portfolio of juices and CSD, the company is teaming up with two of the largest beverage players in the country. The commercial production for the same at the Mysore facility will commence by June ’23
- The Company’s capex plans for setting up the Soaps & Bars project continued to progress in the quarter and started partial commercial production in May 23.



**Commenting on the results, Sameer R. Kothari, Managing Director said,** *“I am satisfied with the overall performance of the company. Ramp up of the Ice creams and beverages facilities in the last quarter of this year has helped us close the year, with a record turnover and profit for the year though the fall in the commodity prices led to some softening in the top line in the last quarter. The unseasonal rains caused some variations for the demand for the summer products, which led to us closing the year a tad short of the number that we had guided for.*

*We had mentioned that the beverage segment was a key focus area, and I am pleased to inform that we have enhanced our presence in this segment by teaming up with two of the largest beverage players in the country. Given the market share of these two customers, we are optimistic about the potential of this new relationship and are looking forward to working with these companies to identify new locations for setting up factories and ramping up existing facilities to serve the growing demand of the Indian customer.*

*We continue to be bullish about the Indian consumption story”*

**Commenting on the Financial Performance, Mayank Samdani, Group CFO said,** *“Our turnover for the quarter on a consolidated basis has increased by more than 25% YoY while the PAT has soared by 60% YoY. The QoQ revenue numbers were flattish as fall in the commodity prices led to reduction of our sales. However, our PAT numbers for the quarter were the highest as our margin profile improved due to the ramping up of our ice creams and beverages business.*

*PBT has crossed the 100-crore mark for the first time for the year FY 23 and our financial performance has improved as some of our under-utilized factories have ramped up. The cash flow from operations improved to nearly Rs. 100 crores, a near 3 times increase over last year. We have invested nearly Rs 200 crores towards capex in this financial year and we expect to invest a similar amount in the current year. We believe this will further propel our growth.*

*Our Baddi acquisition is progressing well, and we have applied for the various statutory permissions. We are confident that we should be able to consummate the deal by Q2 of this financial year.”*

### **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 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.

### **Contact Details**

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