



# Hindustan Foods Limited

A Vanity Case Group Company

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Tel. No. +91-22-61801700 / 01 CIN: L15139MH1984PLC316003

Company Scrip Code: 519126

Date: 26<sup>th</sup> May, 2021

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 Online Listing Centre

Dear Sir,

**Sub : Press Release**

Please find attached the press release titled "**Hindustan Foods Ltd – Continued Momentum in the Business**".

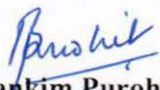
The disclosure is made in compliance with Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015.

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 Ltd – Continued momentum in the business**

Hindustan Foods Limited, India's most diversified FMCG contract manufacturers, announced their audited financial results, for the quarter and full year ending 31<sup>st</sup> March, 2021

#### **Key Standalone Financial Highlights for the quarter are as follows:**

- **Gross Revenues grew by 95%** from Rs. 247.65 Crores in Q4FY20 to Rs. 482.30 Crores in Q4FY21
- **EBITDA grew by 50%** from Rs. 17.72 Crores in Q4FY20 to Rs. 26.51 Crores in Q4FY21
- **PAT grew by 59%** from Rs. 7.11 Crores in Q4FY20 to Rs. 11.29 Crores in Q4FY21

#### **Key Standalone Financial Highlights for the financial year 2021 are as follows:**

- **Gross Revenues grew by 80%** from Rs. 771.89 Crores in FY20 to Rs. 1,386.34 Crores in FY21
- **EBITDA grew by 51%** from Rs. 56.90 Crores in FY20 to Rs. 86.02 Crores in FY21
- **PAT grew by 60%** from Rs. 22.73 Crores in FY20 to Rs. 36.48 Crores in FY21
- **CFO has grown more than 4 times** from 17.02 Crores in FY20 to 73.53 Crores in FY21

#### **Key Updates**

- The second facility at Silvassa, set up to manufacture Surface Cleaning Liquid, has commenced commercial production in May 2021. We expect to ramp up to its rated capacity by Q2FY22.
- As intimated in Q3FY21, the company had acquired another 4.5 acres of land next to its existing 16 acres facility in Hyderabad and has commenced work on the new project as announced earlier. The work for the said facility has been adversely affected by the localised CoVid lockdowns and is expected to be completed by Q4FY22.
- Similarly, the company had announced capex of Rs.125 crores in Uttar Pradesh for a leading FMCG brand via its wholly owned subsidiary HFL Consumer Products Private Limited. The acquisition of land for the said facility is complete and the project work is progressing as per schedule. This project has also been affected by the CoViD induced lockdowns but the company continues to remain confident of starting commercial production by Q4FY22.
- In addition to manufacturing leather shoes for various international and national brands, the company recently has started manufacturing knitted textile shoes at the Puducherry facilities. The company believes that this could be an interesting new development as most of the sports shoes are currently imported from China and the Indian government is encouraging domestic manufacturing by increasing import duties on sports shoes.
- **Covid Update:** Despite the COVID-19 vaccination efforts having gained momentum, uncertainty is rising due to the resurgence of COVID cases across many parts of India and lockdown restrictions in different states of varying degrees. While there have been local lockdowns in many locations, Company has been operating its plants till date with minimal disruption.



**Commenting on the results, Mr Sameer R. Kothari, Managing Director said,** *“This financial year started on a tumultuous note with shutdowns and lockdowns at most of our factories in the first quarter of FY21. It is a testament to strength of the business model and more importantly to the commitment of the team that this year ended up being the best year in the history of the company so far. While this performance was in no small measure led by sustainability of buoyant demand of the products manufactured by the company across the segments, I would give credit to all our team members who have worked relentlessly during the year to execute and meet our customer requirements in the face of various hardships.*

*And just when we were beginning to rest on our laurels, the second wave of CoViD 19 which started in last month posed new challenges. Though this time, the operations were not hit as much as last year, the loss of life and personal suffering was much more.*

*We, at HFL, have decided to view this year as the mythological, **Kairos** time and will continue to aggressively leverage the opportunities that the market presents us. We are confident of meeting the earlier guidance of achieving our goal of Rs. 2,000 crores of turnover by FY22 and will continue to strive hard and invest prudently to keep up this pace of growth.”*

**Commenting on the Financial Performance, Mr. Mayank Samdani, Group CFO said,** *“Despite the covid-19 related disruptions at the beginning of the year and towards the close of the year, for the financial year 2021, we have reported a near doubling of revenues and a very healthy increase in the PAT. What pleases me more, however, is that this business performance was well supported by strong operating cashflows of more than Rs. 70 Crores in financial year 2021, an increase of more than 4 times from last year. This change in operating cash flows is result of better operating profit and very effective control over working capital.*

*We continue to maintain high capital efficiency and strive to allocate our capital to growth opportunities. We have invested Rs. 200 + Crores in growth capex over last two years. In order to fund this, we have tried to strike a balance between our debt aversion dictated by conservative financial policies and the need to leverage the low interest regime.”*



### **About Hindustan Foods Limited**

Hindustan Foods Ltd. was founded in 1984. The Company offers Dedicated and Shared Manufacturing services to top FMCG corporates who are looking to minimize cost while maximizing product quality in the post-GST environment. In 2013, Vanity Case Group bought a controlling stake in Hindustan Foods Ltd. and since then the company has diversified across various FMCG categories with manufacturing competencies in Food & Beverages, Home Care, Personal Care, Fabric Care, Leather products and Pest Control. The Vanity Case Group was founded in the year 2001 and is one of the largest and most diversified FMCG contract manufacturers in India. Over the years, HFL has transformed into a scalable, profitable, and the most 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. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.

### **Contact Details**

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