



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. +91-22-61801700 / 01 CIN: L15139MH1984PLC316003

Company Scrip Code: 519126

Date: January 24, 2022

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,


Sub: Share Purchase Agreement for purchase of 100% Equity Share Capital of Reckitt Benckiser Scholl India Private Limited

Ref: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

With regard to the captioned matter and in compliance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), as amended, please be informed that Hindustan Foods Limited ("HFL" or "the Company") has executed a Share Purchase Agreement ("SPA") on January 24, 2022 with Reckitt Benckiser (India) Private Limited ("Reckitt") to acquire 100% Equity Share Capital of Reckitt Benckiser Scholl India Private Limited ("RBSIPL").

The details required pursuant to Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 in relation to the acquisition of Shares of RBSIPL by the Company 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

SCHEDULE III OF THE LISTING REGULATIONS

| Sr No. | Particulars | Details |
|--------|--|---|
| 1. | Name of the target entity, details in brief such as size, turnover etc | Reckitt Benckiser Scholl India Private Limited ("RBSIPL") is a Private Limited Company engaged inter alia in the business of manufacturing and supply of footcare products Further details of RBSIPL including size, turnover etc. has been set out under Sr. No. 10 below. |
| 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"; | The acquisition does not fall within the related party transactions. The Promoter/ Promoter group of the Company have no interest in the above entity. |
| 3. | Industry to which the entity being acquired belongs | OTC Health Care and Wellness |
| 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); | The Company has entered into a Share Purchase Agreement ('SPA') on January 24, 2022 with the existing shareholders of RBSIPL for the acquisition of 100% of the total Equity Shares Capital (on a fully diluted basis) of RBSIPL, subject to completion of the conditions precedent as set out in the SPA The acquisition of the Shares of RBSIPL is in line with the Company's strategy to enter Contract Manufacturing and expansion of its business into OTC Healthcare and Wellness products. The Company has identified RBSIPL as a suitable acquisition target because it is a financially healthy organization and HFL had announced its intention to enter into the Contract Manufacturing in this segment of OTC Health care and wellness |



| | | Post completion of the transactions contemplated under the SPA, the Company shall hold 100% of the total Equity Share Capital of RBSIPL, thereby will become the wholly owned Subsidiary Company of the Company. | | | | | | | | |
|----------------|---|--|----------------|--------------------------|---------|-----------|---------|-----------|---------|-----------|
| 5. | Brief details of any governmental or regulatory approvals required for the acquisition; | Not applicable. | | | | | | | | |
| 6. | Indicative time period for completion of the acquisition; | Subject to fulfilment of terms and completion of transaction the conditions precedent set out under Share Purchase Agreement (SPA), the acquisition of the Equity Shares of RBSIPL under SPA is expected to be completed by 1 st Quarter, FY 2022-23 | | | | | | | | |
| 7. | Nature of consideration - whether cash consideration or share swap and details of the same; | Cash consideration only | | | | | | | | |
| 8. | Cost of acquisition or the price at which the shares are acquired; | The aggregate cost of acquisition of shares is INR 73 Crores (Seventy-Three Crores) and subject certain completion adjustments in accordance with the terms and conditions set out in the SPA. | | | | | | | | |
| 9. | Percentage of shareholding / control acquired and / or number of shares acquired; | The Company shall acquire 100% of the total Equity Share Capital of RBSIPL | | | | | | | | |
| 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); | <p>RBSIPL was incorporated on 10-05-1994 and is an EOU business which inter alia manufactures and supplies foot care products to more than 15 countries in Europe, Australia and Far East.</p> <p>CIN No.: U24232TN1994PTC048002 Authorised Capital - Rs. 50,00,00,000/- (5,00,00,000 Shares of Rs.10/- each) Paid up capital - Rs. 50,00,00,000/-</p> <p>Turnover of RBSIPL during the previous 3 (three) Financial Years is set out below: (Rs. in Lakhs)</p> <table border="1"><thead><tr><th>Financial Year</th><th>Turnover (Rs. in Crores)</th></tr></thead><tbody><tr><td>2018-19</td><td>Rs. 59.49</td></tr><tr><td>2019-20</td><td>Rs. 75.71</td></tr><tr><td>2020-21</td><td>Rs. 85.92</td></tr></tbody></table> <p>Countries of presence: India</p> | Financial Year | Turnover (Rs. in Crores) | 2018-19 | Rs. 59.49 | 2019-20 | Rs. 75.71 | 2020-21 | Rs. 85.92 |
| Financial Year | Turnover (Rs. in Crores) | | | | | | | | | |
| 2018-19 | Rs. 59.49 | | | | | | | | | |
| 2019-20 | Rs. 75.71 | | | | | | | | | |
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