



HINDUSTAN FOODS LIMITED

A Vanity Case Group Company

A Government Recognised Star Export House

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. +91-22-69801700 / 01 CIN: L15139MH1984PLC316003

Company Scrip Code: 519126

Date: February 8, 2023

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.: Outcome of Board Meeting

Approval of Un-Audited Consolidated & Standalone Financial Results of the Company for the Quarter & Nine Months ended December 31, 2022

Pursuant to the Regulation 30 read with Part A of Schedule III and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, We wish to inform you that, the Board of Directors of the Company at its Meeting held on today i.e. Wednesday, February 8, 2023, have approved the Un-Audited Consolidated & Standalone Financial Results of the Company for the Quarter & Nine Months ended December 31, 2022, Copy of the same is enclosed along with the Limited Review Report of the Auditors thereon and marked as Annexure A.

The results will be published in the newspapers in terms of Regulation 47(1) (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in due course.

The Board Meeting commenced at 11:45 am and concluded at 4.15 pm.

We request you to take the above on record.

Thanking you,

Yours faithfully,

For HINDUSTAN FOODS LIMITED


Bankim Purohit
Company Secretary
ACS 21865



Encl.: As above



Independent Auditor's Review Report on unaudited quarterly consolidated and year to date financial results of the Group pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**To The Board of Directors of
Hindustan Foods Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Hindustan Foods Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as the 'Group') for the quarter ended December 31, 2022 and Nine months ended December 31, 2022 ('the Statement'), being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India and in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



4. This Statement includes the results of the Holding Company and the following entities:

Sr. No	Name of the Entity	Relationship with the Holding Company
1	HFL Consumer Products Private Limited	Wholly owned subsidiary
2	Aero Care Personal Products LLP	Wholly owned subsidiary
3	Reckitt Benckiser Scholl India Private Limited	Wholly owned subsidiary

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 7, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We draw attention to Note 3 (a) to the Statement which states that the comparative consolidated financial results of the Group for the quarter ended December 31, 2021 and nine months ended December 31, 2021 have been restated to record the common control business combination with effect from April 01, 2020. The financial results in respect of the Coimbatore Manufacturing Unit of Avalon Cosmetics Private Limited for the quarter and nine months ended December 31, 2021 have been included in these consolidated financial results of the Group.

Our conclusion is not modified in respect of this matter.

7. We did not review the interim financial results of one subsidiary included in the Statement, whose interim financial results reflect total revenues of Rs. 2,004.20 lakhs and Rs. 4,801.02 lakhs, total net profit after tax of Rs. 138.25 lakhs and Rs. 192.47 lakhs and total comprehensive income of Rs. 142.13 lakhs and Rs. 200.19 lakhs for the quarter ended December 31, 2022 and for the period beginning from July 1, 2022 to December 31, 2022, respectively, as considered in the Statement. The interim financial results of this subsidiary has been reviewed by the other auditor whose reports have been furnished to us, and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of such other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of the above matter.



MSKA & Associates

Chartered Accountants

8. The Statement includes the interim financial results of one subsidiary which has not been reviewed by their auditors, whose interim financial results reflect total revenue of Rs. 2,410.94 lakhs and Rs. 7,290.98 lakhs, total net profit / (loss) after tax of (Rs. 12.34) lakhs and Rs. 109.63 lakhs and total comprehensive income / (loss) of (Rs. 12.34) lakhs and Rs. 109.63 lakhs for the quarter ended December 31, 2022 and nine months ended December 31, 2022, respectively, as considered in the Statement. These interim financial results have been furnished to us by the Management and our conclusion on the Statement in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on such management prepared unaudited interim financial results. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion is not modified in respect of the above matter.

For M S K A & Associates

Chartered Accountants

ICAI Firm Registration No.105047W



Amrish Vaidya

Partner

Membership No.: 101739

UDIN: 23101739BGXTSF8651

Place: Mumbai

Date: February 8, 2023



HINDUSTAN FOODS LIMITED

Regd. Office : Level - 2 , Centrium, Phoenix Market City, 15 LBS Marg, Kurla, Mumbai - 70

CIN : L15139MH1984PLC316003, Website : www.hindustanfoodslimited.com, E-mail : investorrelations@thevanitycase.com

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022

(Rs. In Lakhs)

Sr. No.	PARTICULARS	Three Months ended on 31.12.2022 (Unaudited)	Three Months ended on 30.09.2022 (Unaudited)	Three Months ended on 31.12.2021 (Unaudited) [refer note 3(a)]	Nine Months ended on 31.12.2022 (Unaudited)	Nine Months ended on 31.12.2021 (Unaudited) [refer note 3(a)]	For the year ended on 31.03.2022 (Audited)
	Income						
I	Revenue from operations	67,861.75	66,179.01	52,678.05	193,843.08	145,867.32	204,010.49
II	Other income	102.57	192.04	99.59	351.50	251.77	368.67
III	Total income (I+II)	67,964.32	66,371.05	52,777.64	194,194.58	146,119.09	204,379.16
	Expenses						
(a)	Cost of material consumed	59,692.61	57,287.71	45,561.16	167,823.73	128,001.05	180,245.05
(b)	Purchase of stock-in-trade	32.83	29.05	295.07	188.86	816.83	1,135.18
(c)	Changes in inventories of finished goods, stock-in-trade and work-in-progress	(1,079.26)	(22.42)	195.62	(501.33)	(2,060.01)	(3,569.30)
(d)	Employee benefits expense	1,429.07	1,353.25	1,002.53	3,968.33	2,951.28	4,080.47
(e)	Finance costs	975.08	914.16	534.81	2,607.16	1,538.04	2,024.10
(f)	Depreciation and amortization expense	996.49	954.39	612.02	2,809.95	1,752.31	2,450.88
(g)	Manufacturing and operating costs	2,579.24	2,534.32	2,056.39	7,623.01	5,838.44	7,957.66
(h)	Other expenses	806.81	784.49	665.64	2,321.16	1,916.57	2,674.45
	Total expenses (IV)	65,432.87	63,834.95	50,923.24	186,840.87	140,754.51	196,998.49
V	Profit before share of net profits of investments accounted for using the equity method and tax (III - IV)	2,531.45	2,536.10	1,854.40	7,353.71	5,364.58	7,380.67
VI	Share of loss from associate and joint venture (net) [refer note 3 (b) and 5]	-	-	(4.36)	-	(149.90)	(232.49)
VII	Profit before tax (V+VI)	2,531.45	2,536.10	1,850.04	7,353.71	5,214.68	7,148.18
VIII	Tax expense						
(a)	Current tax	443.95	541.41	341.36	1,361.92	973.93	1,337.63
	Add: MAT credit utilisation	219.83	213.44	150.26	666.52	428.70	603.68
(b)	Deferred tax (excluding MAT credit utilization)	160.79	69.14	191.01	417.13	544.96	740.55
(c)	Tax adjustments pertaining to previous years	-	(181.07)	-	(181.07)	-	-
	Total tax expense (VIII)	824.57	642.92	682.63	2,264.50	1,947.59	2,681.86
IX	Profit for the period / year (VII-VIII)	1,706.88	1,893.18	1,167.41	5,089.21	3,267.09	4,466.32
X	Other comprehensive income (OCI)						
	Other comprehensive income not to be reclassified to profit or loss :						
	Re-measurement gains/(losses) on defined benefits plans	7.57	7.54	3.46	17.52	10.38	65.59
	Income tax effect on above	(2.64)	(2.64)	(1.21)	(6.12)	(3.63)	(22.92)
	Share of other comprehensive income/(loss) of investments accounted for using the equity method	-	-	(0.39)	-	0.31	0.39
	Other comprehensive income that will be reclassified to profit or loss :						
	Gain on bargain purchase on acquisition (refer note 5)	-	-	-	-	-	37.81
	Total other comprehensive income for the period / year (X)	4.93	4.90	1.86	11.40	7.06	80.87
XI	Total comprehensive income for the period / year (IX+X)	1,711.81	1,898.08	1,169.27	5,100.61	3,274.15	4,547.19
	Profit for the period/year attributable to:						
	Owners of the Company	1,706.88	1,893.18	1,167.41	5,089.21	3,267.09	4,466.32
	Non-controlling interests	-	-	-	-	-	-
		1,706.88	1,893.18	1,167.41	5,089.21	3,267.09	4,466.32
	Total comprehensive income for the period/year attributable to:						
	Owners of the Company	1,711.81	1,898.08	1,169.27	5,100.61	3,274.15	4,547.19
	Non-controlling interests	-	-	-	-	-	-
		1,711.81	1,898.08	1,169.27	5,100.61	3,274.15	4,547.19
XII	Paid-up equity share capital (face value of Rs. 2/- each) (refer note 6)	2,254.86	2,254.86	2,119.81	2,254.86	2,119.81	2,254.86
XIII	Other equity (Excluding Revaluation Reserve)						28,158.12
XIV	Earnings per share (face value of Rs. 2/- each) ("Not Annualised for the Quarters") [refer note 3(a) and note 6]						
(a)	Basic (Rs.)	1.51	1.68	1.04	4.51	2.90	3.96
(b)	Diluted (Rs.)	1.51	1.68	1.04	4.51	2.90	3.96



Notes to the consolidated financial results:

- 1) The consolidated financial results for the quarter and nine months ended December 31, 2022 have been duly reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on February 08, 2023 and have been subjected to a limited review by the statutory Auditors of the Company.
- 2) The Group is predominantly engaged in a single business segment which is "Contract Manufacturing" and the Chief Operating Decision Maker (CODM) reviews the operations of the Group as contract manufacturing. The Holding Company's other business for manufacturing and sale under its own Brand name does not meet the quantitative threshold as per para 13 of Ind AS 108 on Segment Reporting. Consequently, no separate segment information has been furnished herewith.
- 3)(a) The scheme of arrangement ("Scheme"), for the business combination of Coimbatore Manufacturing Unit of Avalon Cosmetics Private Limited ('Avalon Cosmetics') with the Group was approved by the Hon'ble National Company Law Tribunal vide its order dated December 21, 2021 ("the NCLT Order"). Consequently, the Scheme became operative from February 18, 2022 and effective from April 1, 2020 i.e. appointed date. Accordingly, the previously issued consolidated financial results for the quarter and nine months ended December 31, 2021 have been restated to include the figures of Coimbatore Manufacturing Unit of Avalon Cosmetics. Further, as per the requirement of the Ind AS 33 'Earnings per Share', the Basic and Diluted earnings per share for the quarter and nine month period ended December 31, 2021 have also been restated taking into consideration the equity shares issued to the shareholders of Avalon Cosmetics.
- 3(b) During the previous year ended March 31, 2022, Group was holding 44.43% stake in ATC Beverages Private Limited ('ATC'). On February 18, 2022, the Holding Company has completed the merger of ATC via an all-equity merger under which one share of the Holding Company were allotted for every 16,228 shares of ATC as a consideration for acquiring remaining 55.57% stake. The scheme of merger ("Scheme") submitted by the Holding Company was approved by Hon'ble National Company Law Tribunal (Mumbai bench) by its Order dated December 21, 2021. The Scheme was filed with Registrar of Companies on February 18, 2022, and effective from April 1, 2020 i.e. appointed date. Accordingly, February 18, 2022, is considered as the acquisition date, i.e., the date on which control is transferred to the Group. The business combination had been accounted for using the acquisition accounting method under 'Ind AS 103 - Business Combinations'.
- 4) The Group on July 1, 2022, has acquired 100% equity share capital of Reckitt Benckiser Scholl India Private Limited ("RBSIPL") for a cash consideration of Rs.7,489.28 lakhs as per the terms and conditions of the Share Purchase Agreement dated January 24, 2022 including amendments thereof (if any) entered between the Company and RBSIPL. Post completion of aforesaid acquisition, "RBSIPL" has become a wholly-owned Subsidiary of the Company and as a result, has been consolidated with effect from July 1, 2022 in the Consolidated Financial Statements of the Group. Consequently, the Group has recorded the acquired net assets of RBSIPL at their respective fair values as on July 1, 2022 and the Goodwill amounting to INR 441.88 has been recorded in the Consolidated Financial Statements of the Group based on the Purchase Price Allocation carried out.
- 5) In the previous year ended March 31, 2022, the Holding Company had entered into an agreement with designated partners of Aero Care Personal Products LLP ('ACPPL') and acquired an entire contribution in ACPPL with effect from January 1, 2022. As a result of this acquisition, ACPPL became subsidiary of the Group. The acquisition of ACPPL had been accounted in accordance with Ind AS 103 - Business Combinations.
- 6) During the quarter ended September 30, 2022, the equity shares of the Holding Company were split/ sub-divided such that each equity share having face value of INR 10/- (Rupees Ten only) fully paid-up, was sub-divided into five (5) equity shares having face value of INR 2/- (Rupees Two only) each, fully paid-up with effect from July 22, 2022 (record Date). The Basic and diluted Earnings Per Share (EPS) numbers of quarter and nine months ended December 31, 2021 and year ended March 31, 2022 have been restated to give effect of the share split.
- 7) During the quarter ended December 31, 2022, the Holding Company has executed a Business Transfer Agreement ("BTA") on December 15, 2022, with Reckitt Benckiser Healthcare India Private Limited ("Reckitt") for acquisition of manufacturing facility of Reckitt situated at Baddi, Himachal Pradesh that is engaged in manufacturing of pharmaceutical and non-pharmaceutical products on a slump sale and going concern basis.
- 8) Figures for the corresponding previous year/periods are re-arranged, wherever necessary, to conform to the figures of the current period.

Place : Mumbai
Date : February 08, 2023



For HINDUSTAN FOODS LIMITED


SAMEER R. KOTHARI
Managing Director
DIN : 01361343

Independent Auditor's Review Report on unaudited quarterly and year to date standalone financial results of Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**To The Board of Directors of
Hindustan Foods Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Hindustan Foods Limited ('the Company') for the quarter ended December 31, 2022 and nine months ended December 31, 2022 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India and in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.



MSKA & Associates

Chartered Accountants

5. We draw attention to Note 3 to the Statement which states that the comparative standalone financial results of the Company for the quarter ended December 31, 2021 and nine months ended December 31, 2021 have been restated to record the common control business combination with effect from April 01, 2020. The financial results in respect of the Coimbatore Manufacturing Unit of Avalon Cosmetics Private Limited for the quarter and nine months ended December 31, 2021 have been included in these standalone financial results of the Company.

Our conclusion is not modified in respect of this matter.

For M S K A & Associates
Chartered Accountants
ICAI Firm Registration No.105047W



Amrish Vaidya
Partner
Membership No.: 101739
UDIN: 23101739BGXTSG5137

Place: Mumbai
Date: February 8, 2023



HINDUSTAN FOODS LIMITED

Regd. Office : Level - 2 , Centrium, Phoenix Market City, 15 LBS Marg, Kurla, Mumbai - 70

CIN : L15139MH1984PLC316003, Website : www.hindustanfoodslimited.com, E-mail : investorrelations@thevanitycase.com

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022

(Rs. In Lakhs)

Sr. No.	PARTICULARS	Three Months ended on 31.12.2022 (Unaudited)	Three Months ended on 30.09.2022 (Unaudited)	Three Months ended on 31.12.2021 (Unaudited) [refer note 3]	Nine Months ended on 31.12.2022 (Unaudited)	Nine Months ended on 31.12.2021 (Unaudited) [refer note 3]	For the year ended on 31.03.2022 (Audited)
	Income						
I	Revenue from operations	62,656.88	59,702.96	52,678.05	178,833.81	145,867.32	202,070.03
II	Other income	116.16	143.96	176.91	369.91	402.55	531.77
III	Total income (I+II)	62,773.04	59,846.92	52,854.96	179,203.72	146,269.87	202,601.80
	IV Expenses						
(a)	Cost of material consumed	55,857.13	52,702.72	45,561.16	156,543.58	128,001.05	178,549.70
(b)	Purchase of stock-in-trade	24.43	30.07	295.07	180.46	816.83	1,135.18
(c)	Changes in inventories of finished goods, stock-in-trade and work-in-progress	(1,159.91)	(476.37)	195.62	(521.40)	(2,060.01)	(3,569.30)
(d)	Employee benefits expense	1,081.99	1,056.38	1,002.53	3,239.65	2,951.28	3,939.47
(e)	Finance costs	710.06	683.73	533.99	1,962.09	1,537.04	1,978.20
(f)	Depreciation and amortization expense	739.87	738.22	608.77	2,194.24	1,745.81	2,375.69
(g)	Manufacturing and operating costs	2,217.16	2,179.30	2,056.39	6,568.38	5,838.43	7,879.39
(h)	Other expenses	645.69	634.85	664.61	1,939.82	1,913.54	2,623.91
	Total expenses (IV)	60,116.42	57,548.90	50,918.14	172,106.82	140,743.97	194,912.24
V	Profit before tax (III- IV)	2,656.62	2,298.02	1,936.82	7,096.90	5,525.90	7,689.56
	VI Tax expense						
(a)	Current tax	447.95	504.69	342.00	1,326.36	974.57	1,327.05
	Add: MAT credit utilisation	219.83	213.44	150.56	666.52	429.00	603.68
(b)	Deferred tax (excluding MAT credit utilisation)	253.99	66.73	190.96	466.00	544.91	751.13
(c)	Tax adjustments pertaining to previous years	-	(181.07)	-	(181.07)	-	-
	Total tax expense (VI)	921.77	603.79	683.52	2,277.81	1,948.48	2,681.86
VII	Profit for the period / year (V-VI)	1,734.85	1,694.23	1,253.30	4,819.09	3,577.42	5,007.70
	VIII Other comprehensive income (OCI)						
	Other comprehensive income not to be reclassified to profit or loss :						
	Re-measurement gains/(losses) on defined benefits plans	2.41	2.41	3.46	7.23	10.38	65.59
	Income tax effect on above	(0.84)	(0.84)	(1.21)	(2.53)	(3.63)	(22.92)
	Total other comprehensive income for the period / year (VIII)	1.57	1.57	2.25	4.70	6.75	42.67
IX	Total comprehensive income for the period / year (VII+VIII)	1,736.42	1,695.80	1,255.55	4,823.79	3,584.17	5,050.37
X	Paid-up equity share capital (face value of Rs. 2/- each) (refer note 4)	2,254.86	2,254.86	2,119.81	2,254.86	2,119.81	2,254.86
XI	Other equity (Excluding Revaluation Reserve)						28,550.05
XII	Earnings per share (face value of Rs. 2/- each) ("Not Annualised for the Quarters") [refer note 3 and note 4]						
(a)	Basic (Rs.)	1.53	1.50	1.11	4.27	3.17	4.44
(b)	Diluted (Rs.)	1.53	1.50	1.11	4.27	3.17	4.44



Notes to the standalone financial results:

- 1) The standalone financial results for the quarter and nine months ended December 31, 2022 have been duly reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on February 08, 2023 and have been subjected to a limited review by the statutory Auditors of the Company.
- 2) The Company is predominantly engaged in a single business segment which is "Contract Manufacturing" and the Chief Operating Decision Maker (CODM) reviews the operations of the Company as contract manufacturing. The Company's other business for manufacturing and sale under its own Brand name does not meet the quantitative threshold as per para 13 of Ind AS 108 on Segment Reporting. Consequently, no separate segment information has been furnished herewith.
- 3) The scheme of arrangement ("Scheme"), for the business combination of Coimbatore Manufacturing Unit of Avalon Cosmetics Private Limited ('Avalon Cosmetics') with the Company was approved by the Hon'ble National Company Law Tribunal vide its order dated December 21, 2021 ("the NCLT Order"). Consequently, the Scheme became operative from February 18, 2022 and effective from April 1, 2020 i.e. appointed date. Accordingly, the previously issued standalone financial results for the quarter and Nine months ended December 31, 2021 have been restated to include the figures of Coimbatore Manufacturing Unit of Avalon Cosmetics. Further, as per the requirement of the Ind AS 33 'Earnings per Share', the Basic and Diluted earnings per share for the quarter and Nine months ended December 31, 2021 have also been restated taking into consideration the equity shares issued to the shareholders of Avalon Cosmetics.
- 4) During the previous quarter ended September 30, 2022, the equity shares of the Company were split/ sub-divided such that each equity share having face value of INR 10/- (Rupees Ten only) fully paid-up, was sub-divided into five (5) equity shares having face value of INR 2/- (Rupees Two only) each, fully paid-up with effect from July 22, 2022 (record Date). The Basic and diluted Earnings Per Share (EPS) numbers of quarter and Nine months ended December 31, 2021 and year ended March 31, 2022 have been restated to give effect of the share split.
- 5) The Company on July 1, 2022, has acquired 100% equity share capital of Reckitt Benckiser Scholl India Private Limited ("RBSIPL") for a cash consideration of Rs.7,489.28 lakhs as per the terms and conditions of the Share Purchase Agreement dated January 24, 2022 including amendments thereof (if any) entered between the Company and RBSIPL.
- 6) During the quarter ended December 31, 2022, the Company has executed a Business Transfer Agreement ("BTA") on December 15, 2022, with Reckitt Benckiser Healthcare India Private Limited ("Reckitt") for acquisition of manufacturing facility of Reckitt situated at Baddi, Himachal Pradesh that is engaged in manufacturing of pharmaceutical and non-pharmaceutical products on a slump sale and going concern basis.
- 7) Figures for the corresponding previous periods are re-arranged, wherever necessary, to conform to the figures of the current period.

Place : Mumbai
Date : February 08, 2023



For HINDUSTAN FOODS LIMITED

SAMEER R. KOTHARI
Managing Director
DIN : 01361343