



## HINDUSTAN FOODS LIMITED

A Vanity Case Group Company

A Government Recognised two 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](mailto:business@thevanitycase.com), **Website:** [www.hindustanfoodslimited.com](http://www.hindustanfoodslimited.com)

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

Date: August 8, 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,

### **Sub.: Outcome of Board Meeting**

Pursuant to Regulation 30 read with Part A of Schedule III, Regulation 33 of the Securities and Exchange Board of India (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., Friday, August 8, 2025 have approved an Un-Audited Consolidated & Standalone Financial Results of the Company for the Quarter ended June 30, 2025, copy of the same is enclosed along with the Limited Review Report of the Auditors thereon and marked as “**Annexure I**”.

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

The Board Meeting commenced at 11:30 a.m. and concluded at 04:15 p.m.

We request you to take the above on record.

Thanking you,

Yours faithfully,

**For HINDUSTAN FOODS LIMITED**

**Bankim Purohit**  
**Company Secretary and Legal Head**  
**ACS 21865**

Encl.: As above



**Independent Auditor's Review Report on consolidated unaudited financial results of Hindustan Foods Limited for the quarter 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 consolidated unaudited financial results of Hindustan Foods Limited (hereinafter referred to as 'the Holding Company') and its subsidiaries, (the Holding Company and its subsidiaries together referred to as the 'Group') for the quarter ended June 30, 2025, ('the Statement') attached herewith, 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' prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder ('Ind AS 34') and other recognised accounting principles generally accepted in India and is 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 Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. A review of interim financial information 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 specified under section 143(10) of the Act 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 Securities and Exchange Board of India under Regulation 33 (8) of the Regulations, 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	HFL Healthcare and Wellness Private Limited (Formerly known as Reckitt Benckiser Scholl India Private Limited)	Wholly owned subsidiary
4	HFL Multiproducts Private Limited	Wholly owned subsidiary
5	KNS Shoetech Private Limited	Wholly owned subsidiary





# MSKA & Associates

Chartered Accountants

5. Based on our review conducted and procedures performed 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 and other recognised 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 did not review the financial results of two subsidiaries included in the Statement, whose financial results (before consolidation adjustments) reflect total revenues of Rs. 128 Crore, total net loss after tax of Rs. 3.52 Crore and total comprehensive loss of Rs. 3.56 Crore for the quarter ended June 30, 2025. These financial results have been reviewed by other auditor whose reports 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 these subsidiaries, is based solely on the report of the 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 with respect to our reliance on the work done by and report of the other auditor.

7. The Statement includes the financial results of two subsidiaries which have not been reviewed by their auditors, whose financial results (before consolidation adjustments) reflect total revenue of Rs. 37.67 Crore, total net loss after tax of Rs.0.12 Crore and total comprehensive loss of Rs.0.14 Crore for the quarter ended June 30, 2025, as considered in the Statement. These 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 these subsidiaries is based solely on such management prepared unaudited financial results. According to the information and explanations given to us by the Management, these financial results are not material to the Group.

Our conclusion is not modified in respect of the above matter with respect to our reliance on the financial result certified by the management.

**For M S K A & Associates**

Chartered Accountants

ICAI Firm Registration No.105047W



Virendra Kanak

Partner

Membership No.: 110811

UDIN: 25110811BMKNCP4716

Place: Mumbai

Date: August 08, 2025







# HINDUSTAN FOODS LIMITED

Regd. Office: Level 2, Centrium, Pheonix 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 ENDED JUNE 30, 2025

Rs In Crores (Except for earning per share)

Sr. No.	Particulars	Three Months ended on 30.06.2025 (Unaudited)	Three Months ended on 31.03.2025 (refer note 5)	Three Months ended on 30.06.2024 (Unaudited)	For the year ended on 31.03.2025 (Audited)
	<b>Income</b>				
I	Revenue from operations	994.69	933.37	868.08	3,564.38
II	Other income	3.44	2.96	2.86	14.55
III	<b>Total income (I+II)</b>	<b>998.13</b>	<b>936.33</b>	<b>870.94</b>	<b>3,578.93</b>
	<b>Expenses</b>				
IV	(a) Cost of material consumed	778.50	724.28	696.76	2,829.24
	(b) Purchase of stock-in-trade	0.05	0.14	0.21	0.61
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	2.77	0.15	(16.22)	(37.80)
	(d) Employee benefits expense	62.83	63.43	52.44	222.37
	(e) Finance costs	20.47	19.62	19.76	80.04
	(f) Depreciation and amortization expense	20.92	20.06	19.55	79.73
	(g) Manufacturing and operating costs	51.67	47.98	45.42	183.52
	(h) Other expenses	18.86	20.03	16.78	73.29
	<b>Total expenses (IV)</b>	<b>956.07</b>	<b>895.69</b>	<b>834.70</b>	<b>3,431.00</b>
V	<b>Profit before tax (III-IV)</b>	<b>42.06</b>	<b>40.64</b>	<b>36.24</b>	<b>147.93</b>
VI	<b>Tax expense</b>				
	(a) Current tax	10.07	10.96	9.10	37.57
	(b) Deferred tax (charge/ (credit) )	0.26	(1.07)	(0.11)	0.72
	<b>Total tax expense (VI)</b>	<b>10.33</b>	<b>9.89</b>	<b>8.99</b>	<b>38.29</b>
VII	<b>Profit for the period / year (V-VI)</b>	<b>31.73</b>	<b>30.75</b>	<b>27.25</b>	<b>109.64</b>
VIII	<b>Other comprehensive income (OCI)</b>				
	Other comprehensive income not to be reclassified to profit or loss :				
	Re-measurement gains/(losses) on defined benefits plans	0.14	0.64	(0.01)	0.61
	Income tax effect on above	(0.05)	(0.17)	0.00	(0.15)
	<b>Total other comprehensive income for the period / year (VIII)</b>	<b>0.09</b>	<b>0.47</b>	<b>(0.01)</b>	<b>0.46</b>
IX	<b>Total comprehensive income for the period / year (VII+VIII)</b>	<b>31.82</b>	<b>31.22</b>	<b>27.24</b>	<b>110.10</b>
	Profit for the period/year attributable to:				
	Owners of the Company	31.73	30.75	27.25	109.64
	Non-controlling interests	-	-	-	-
		<b>31.73</b>	<b>30.75</b>	<b>27.25</b>	<b>109.64</b>
	Total comprehensive income for the period/year attributable to:				
	Owners of the Company	31.82	31.22	27.24	110.10
	Non-controlling interests	-	-	-	-
		<b>31.82</b>	<b>31.22</b>	<b>27.24</b>	<b>110.10</b>
X	<b>Paid-up equity share capital (face value of Rs. 2/- each)</b>	<b>23.90</b>	<b>23.50</b>	<b>22.91</b>	<b>23.50</b>
XI	<b>Other equity (Excluding Revaluation Reserve)</b>				<b>863.96</b>
XII	<b>Earnings per share (face value of Rs. 2/- each) ("Not Annualised for the Quarters")</b>				
	(a) Basic (Rs.)	2.69	2.62	2.38	9.51
	(b) Diluted (Rs.)	2.69	2.62	2.38	9.51







HINDUSTAN FOODS LIMITED

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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025

Notes to the unaudited consolidated financial results:

- 1) The unaudited consolidated financial results of Hindustan Foods Limited ("The Holding Company") and its subsidiaries (together referred to as "the Group") for the quarter ended June 30, 2025 have been duly reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 08, 2025. The Statutory Auditors of the Holding Company have expressed an unmodified conclusion on the above unaudited consolidated financial results. These unaudited consolidated financial results have been prepared in accordance with the recognition and measurement principles provided in Indian Accounting Standard (Ind AS) 34 on 'Interim Financial Reporting', the provisions of the Companies Act, 2013 (the Act), as applicable and guidelines issued by the Securities and Exchange Board of India (SEBI) under SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.
- 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. Consequently, no separate segment information has been furnished as per Ind AS 108 "Operating segments".
- 3) During the quarter ended June 30, 2025, the Holding Company has received balance 75% amount towards 19,79,349 warrants from two of the allottee towards the conversion of Warrants into Equity Shares as approved by the shareholders in the Extra Ordinary General Meeting held on October 20, 2023. The Share Allotment Committee of Board of Directors of the Holding Company at their Meeting held on June 18, 2025, has allotted 9,15,331 Equity Shares having face value of Rs. 2/- each at a premium of Rs. 544.25 per share and 10,64,018 Equity Shares having face value of Rs. 2/- each at a premium of Rs. 561.90 per share. Further, one of the warrant holder, has not exercised the option to convert 5,32,009 warrants into Equity share, hence these warrants has been lapsed / cancelled and initial amount paid i.e., 25% upfront application money amounting to Rs. 7.50 Crores at the time of allotment of warrants, have been forfeited in accordance with the terms of the issue/ allotment and accordingly the upfront application money transferred to capital reserves in unaudited financial statements of the Holding Company.
- 4) On September 24, 2024, the Board of directors of the Holding Company had approved the Composite Scheme of Arrangement and Amalgamation for de-merger of Contract Manufacturing (Nashik) Business of Avalon Cosmetics Private Limited and Amalgamation of Vanity Case India Private Limited with the Holding Company with effect from the appointment date April 1, 2024 and October 1, 2024 respectively. The Holding Company has received the approval of Bombay Stock Exchange and National Stock Exchange and now is in the process of getting the required approval from National Company Law Tribunal.
- 5) The figures for the three months ended March 31, 2025 are arrived as difference between audited figures in respect of the full financial year and the limited reviewed figures up to nine months ended for December 31, 2024.
- 6) Previous period/ year figures have been re-grouped, re-arranged and re-classified wherever necessary to conform to current period's classification.



Place : Mumbai  
Date : August 08, 2025



For HINDUSTAN FOODS LIMITED

SAMEER R. KOTHARI  
Managing Director  
DIN :01361343

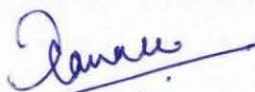


**Independent Auditor's Review Report on Standalone unaudited financial results of Hindustan Foods Limited for the quarter pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

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

1. We have reviewed the accompanying statement of standalone unaudited financial results of Hindustan Foods Limited (hereinafter referred to as 'the Company') for the quarter ended June 30, 2025 ('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 has been 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', prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder ('Ind AS 34') and other recognised accounting principles generally accepted in India and is 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 Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information 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 specified under section 143(10) of the Act 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 and other recognised 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.

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



Virendra Kanak  
Partner

Membership No.: 110811

UDIN: 25110811BMKWC03722

Place: Mumbai

Date: August 08, 2025







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## STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025

Rs In Crores (Except for earning per share)

Sr. No.	Particulars	Three Months ended on 30.06.2025 (Unaudited)	Three Months ended on 31.03.2025 (refer note 5)	Three Months ended on 30.06.2024 (Unaudited)	For the year ended on 31.03.2025 (Audited)
	<b>Income</b>				
I	Revenue from operations	733.23	697.72	639.66	2,733.86
II	Other income	5.58	5.30	4.55	18.59
III	<b>Total income (I+II)</b>	<b>738.81</b>	<b>703.02</b>	<b>644.21</b>	<b>2,752.45</b>
	<b>Expenses</b>				
(a)	Cost of material consumed	603.14	584.65	528.74	2,279.75
(b)	Changes in inventories of finished goods and work-in-progress	5.24	(5.66)	3.39	(4.93)
(c)	Employee benefits expense	23.41	22.57	20.75	80.32
(d)	Finance costs	12.14	11.64	11.78	46.84
(e)	Depreciation and amortization expense	11.73	11.02	11.58	45.42
(f)	Manufacturing and operating costs	30.64	29.98	29.35	118.92
(g)	Other expenses	11.74	13.12	11.64	47.37
	<b>Total expenses (IV)</b>	<b>698.04</b>	<b>667.32</b>	<b>617.23</b>	<b>2,613.69</b>
V	<b>Profit before tax (III- IV)</b>	<b>40.77</b>	<b>35.70</b>	<b>26.98</b>	<b>138.76</b>
	<b>Tax expense</b>				
(a)	Current tax	9.88	10.42	6.23	33.74
(b)	Deferred tax (charge/ (credit))	0.51	(1.37)	0.69	1.68
	<b>Total tax expense (VI)</b>	<b>10.39</b>	<b>9.05</b>	<b>6.92</b>	<b>35.42</b>
VII	<b>Profit for the period / year (V-VI)</b>	<b>30.38</b>	<b>26.65</b>	<b>20.06</b>	<b>103.34</b>
	<b>Other comprehensive income (OCI)</b>				
	Other comprehensive income not to be reclassified to profit or loss :				
	Re-measurement gains/(losses) on defined benefits plans	0.22	1.27	(0.13)	0.88
	Income tax effect on above	(0.06)	(0.32)	0.03	(0.22)
	<b>Total other comprehensive income for the period / year (VIII)</b>	<b>0.16</b>	<b>0.95</b>	<b>(0.10)</b>	<b>0.66</b>
IX	<b>Total comprehensive income for the period / year (VII+VIII)</b>	<b>30.54</b>	<b>27.60</b>	<b>19.96</b>	<b>104.00</b>
X	Paid-up equity share capital (face value of Rs. 2/- each)	23.90	23.50	22.91	23.50
XI	Other equity (Excluding Revaluation Reserve)				828.80
	<b>Earnings per share (face value of Rs. 2/- each) ("Not Annualised for the Quarters")</b>				
(a)	Basic (Rs.)	2.58	2.27	1.75	8.96
(b)	Diluted (Rs.)	2.58	2.27	1.75	8.96







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### STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025

#### Notes to the unaudited standalone financial results:

- 1) The unaudited standalone financial results for the quarter ended June 30, 2025 have been duly reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 08, 2025. The Statutory Auditors of the Company have expressed an unmodified conclusion on the above unaudited standalone results. These unaudited Standalone financial results have been prepared in accordance with the recognition and measurement principles provided in Indian Accounting Standard (Ind AS) 34 on 'Interim Financial Reporting', the provisions of the Companies Act, 2013 (the Act), as applicable and guidelines issued by the Securities and Exchange Board of India (SEBI) under SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.
- 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. Consequently, no separate segment information has been furnished as per Ind AS 108 "Operating Segments".
- 3) During the quarter ended June 30, 2025, the Company has received balance 75% amount towards 19,79,349 warrants from two of the allottee towards the conversion of Warrants into Equity Shares as approved by the shareholders in the Extra Ordinary General Meeting held on October 20, 2023. The Share Allotment Committee of Board of Directors of the Company at their Meeting held on June 18, 2025, has allotted 9,15,331 Equity Shares having face value of Rs. 2/- each at a premium of Rs. 544.25 per share and 10,64,018 Equity Shares having face value of Rs. 2/- each at a premium of Rs. 561.90 per share. Further, one of the warrant holder, has not exercised the option to convert 5,32,009 warrants into Equity share, hence these warrants has been lapsed / cancelled and initial amount paid i.e., 25% upfront application money amounting to Rs. 7.50 Crores at the time of allotment of warrants, have been forfeited in accordance with the terms of the issue/ allotment and accordingly the upfront application money transferred to capital reserves in unaudited standalone financial statements.
- 4) On September 24, 2024, the Board of directors had approved the Composite Scheme of Arrangement for de-merger of Contract Manufacturing (Nashik) Business of Avalon Cosmetics Private Limited and Amalgamation of Vanity Case India Private Limited with the Company with effect from the appointment date April 1, 2024 and October 1, 2024 respectively. The Company has received the approval of Bombay Stock Exchange and National Stock Exchange and now is in the process of getting the required approval from National Company Law Tribunal.
- 5) The figures for three months ended March 31, 2025 are arrived at as difference between audited figures in respect of the full financial year and the limited reviewed figures for the nine months period ended December 31, 2024.
- 6) Previous period/year figures have been re-grouped, re-arranged and re-classified wherever necessary to conform to current period's classification.



Place : Mumbai  
Date : August 08, 2025



For HINDUSTAN FOODS LIMITED

SAMEER R. KOTHARI  
Managing Director  
DIN : 01361343