



## 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: September 24, 2024

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: 39<sup>th</sup> Annual General Meeting of the Members of the Company held on  
Tuesday, September 24, 2024**

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, We enclosed herewith the copy of the Chairman's Speech of the **39<sup>th</sup> Annual General Meeting ('AGM')** of the Members of the Company held on **Tuesday, September 24, 2024 at 04:30 p.m.** through **Video Conference facility ('VC') or Other Audio - Visual Means ('OAVM')** and the deemed venue was the Registered Office of the Company at Office no. 3, level-2, Centrium, Phoenix Market City, 15, LBS road, Kurla (West), Mumbai - 400 070.

You are requested to take the same on record.

Yours faithfully,

For **HINDUSTAN FOODS LIMITED**

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

**Encl.: As above**





# Hindustan Foods Limited

September 24, 2024

**Shashi Kalathil**

**Chairman's Speech**

39<sup>th</sup> Annual General Meeting

Mumbai

Ladies and Gentlemen,

Good evening, and welcome to the 39th AGM of Hindustan Foods Limited.

It is my privilege to share insights on the company's performance. We have reviewed the Director's report and audited financial statements for FY 2023-24, and with your consent, I will consider them read.

In FY 2023-24, your company faced a challenging economic environment with slowing demand in FMCG and deflation in commodity prices. While reduced FMCG demand impacted sales volumes, deflation affected topline numbers. To navigate these headwinds, your company diversified into new product categories and geographies through mergers and acquisitions.

During the year, your company completed the acquisition of KNS Shoetech Private Limited, making it a wholly-owned subsidiary. This move aligns with your company's strategy to enter contract manufacturing and expand into the sports footwear market. KNS Shoetech further acquired several units to strengthen our presence in footwear manufacturing, recording a turnover of ₹27.18 crores and a PAT of ₹70 lakhs until March 31, 2024. This acquisition enables rapid entry into the sports shoe market and diversifies your company's product portfolio, opening new revenue streams.

Additionally, your company ventured into OTC pharma by acquiring Reckitt's Baddi Unit, enhancing its footprint in health and wellness. The facility is undergoing regulatory transitions and ERP integration to streamline operations and expand market reach.

Your company added key clients like Dabur and Walko Foods. A new juice production facility in Guwahati commenced operations with a capex of ₹20 crore, strategically positioning your company to meet growing demand in the beverage market. Your company also signed a contract with Walko Foods to establish a brownfield facility, with revised capital expenditure of ₹150 crore. Expansion projects across Lucknow, Hyderabad, and Silvassa plants, totaling ₹110 crore, enhanced your company's capacity to meet rising consumer demand.





# Hindustan Foods Limited

Your company's journey has been one of resilience and growth. Drawing inspiration from Aeneas, your company has expanded into new markets, strengthened partnerships, and continued to build a legacy of excellence. In FY 2023-24, the consolidation of promoter-owned entities and a ₹400 crore fundraising round boosted your company's financial strength.

Financially, your company's net worth stood at ₹646 crore, with a gross block of ₹1,129 crore. Total revenues reached ₹2,762 crore, reflecting a 6% year-on-year increase, while EBITDA grew by 29% to ₹229 crore. Profit After Tax stood at ₹93 crore, with EPS at ₹8.23 and a debt-to-equity ratio of 1.06.

Aligned with the UN's Sustainable Development Goals, your company remains committed to eco-friendly practices, local labor, and CSR initiatives. Your company contributed ₹25 lakh to Ashoka University's Sustainable Financial Aid Programme, emphasizing dedication to social responsibility.

In closing, I express my gratitude to our workforce, shareholders, stakeholders, and board members. Together, we will continue to achieve new milestones. Thank you for your trust and cooperation.

Goodbye.

