



HINDUSTAN FOODS LIMITED

A Vanity Case Group Company

A Government Recognised Two Star Export House

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

Date: December 29, 2023

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,

Subject: Press Release

Please find attached the press release titled **“Hindustan Foods Limited expands its presence into contract manufacturing of Sports Shoes with another acquisition.”**

The disclosure is made in compliance with Regulation 30 of the SEBI (Listing Obligations and Disclosure 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





Press Release

Hindustan Foods Limited expands its presence into contract manufacturing of Sports Shoes with another acquisition.

[Mumbai, India - December 29, 2023] – Hindustan Foods Limited, a leading contract manufacturer in the FMCG and consumer goods sector, announces a significant move to bolster its sports shoe manufacturing business through the acquisition of a sports shoe manufacturing unit situated in Kundli, Haryana. This strategic development is facilitated by its wholly owned subsidiary, KNS Shoetech Private Limited (KNS), and is formalized through a Business Transfer Agreement (BTA). The acquisition, valued at approximately Rs. 30.72 crores (subject to closing adjustments), marks a pivotal step in the company's expansion efforts within the sports shoes segment.

In alignment with its earlier announcement in October, where the company unveiled plans to invest up to Rs. 100 crores in the sports shoes manufacturing domain, Hindustan Foods had also disclosed the acquisition of 100% shareholding in KNS. This move underscores the company's commitment to fortifying its presence in the ever-expanding sports shoes market.

The Indian sports shoes market has experienced substantial growth in recent times, driven by heightened consumer awareness regarding fitness and sports, coupled with an escalating demand for sports footwear that seamlessly combines comfort and style. According to a recent report in a leading newspaper, prominent brands like Puma, Decathlon, Adidas, Skechers, and Asics have exhibited remarkable year-on-year growth ranging from 35% to 60% since 2021.

Himmaj Soni, Head of the Sports Shoes Division, Hindustan Foods Limited commented on the acquisition, saying, "The acquisition of KNS Shoetech Private Limited in October provided us with a foothold in a fast-growing industry, and this latest acquisition will propel us further. We are poised to fortify our standing in this dynamic sector and have charted plans for a brownfield investment in HFL's existing factory in Chennai to establish shoe manufacturing facilities in the South. This expansion not only extends our footprint but also positions us strategically, leveraging the proximity to the Chennai port to explore export opportunities."

Sameer Kothari, Managing Director, Hindustan Foods Limited added that, "We are committed to explore new avenues for growth and had identified contract manufacturing of sports shoes as an exciting area to be in. The company continues to assess additional strategic acquisitions and investments in related industries, solidifying its stature as a prominent player in the Indian FMCG and consumer goods sector. With a forward-thinking approach, Hindustan Foods is well-positioned to sustain its legacy of delivering high-quality products to FMCG players nationwide."

About Hindustan Foods Limited

HFL was founded in 1984. The Company offers dedicated and shared manufacturing services to FMCG corporates who are looking to minimize cost while maximizing product quality in the post-GST environment. In 2013, Vanity Case India Private Limited ("**Vanity Case Group**") bought a controlling stake in HFL and since then the Company has diversified across various FMCG categories with manufacturing competencies in food & beverages, home care, fabric care, beauty & personal care, health care & wellness, leather & sports footwear, and household insecticides, amongst others. The Vanity Case Group was founded in the year 2001 and is a large and diversified FMCG contract





manufacturers in India. Over the years, HFL has transformed into a scalable, profitable, and a 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, accordingly, investor’s discretion is advised with respect hereto. Certain statements in this release contain words or phrases that are forward looking statements. All forward-looking statements are subject to risks, uncertainties and assumptions that could cause actual results to differ materially from those contemplated by the relevant forward-looking statement. Actual results may differ materially from those anticipated in the forward-looking statements. HFL assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.

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