



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, **Website:** www.hindustanfoodslimited.com

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

Date: May 21, 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
--	--

Dear Sir /Madam,

Sub.: Statement of deviation or variation in the use of proceeds raised through Preferential Issue

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, We hereby confirm that there is no deviation or variation in the use of proceeds raised through Preferential Issue of Convertible Warrants. A statement confirming that there is no deviation or variation in the utilisation of these proceeds, duly reviewed by the Audit Committee, is enclosed herewith as “**Annexure A**”.

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





Annexure A

Objects for which funds have been raised and where there has been a deviation, in the following table	
Name of listed entity	Hindustan Foods Limited
Mode of Fund Raising	Preferential Issue of Convertible Warrants
Date of Raising Funds	December 20, 2023
Amount Raised	INR 399.99 Crores
Report filed for Quarter ended	March 31, 2024
Monitoring Agency	Applicable
Monitoring Agency Name, if applicable	CARE Ratings Limited
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not applicable
If Yes, Date of shareholder Approval	Not applicable
Explanation for the Deviation / Variation	Not applicable
Comments of the Audit Committee after review	No Comments
Comments of the auditors, if any	No Comments



Sr no.	Original Object	Modified Object, if any	Original Allocation (Rs. In Crores)	Modified allocation, if any	Funds Utilised (Rs. In Crores)*	Amount of Deviation /Variation for the quarter according to applicable object	Remarks if any
1	Funding Inorganic growth opportunities and strategic acquisition	Not Applicable	175.00	Not Applicable	39.55	Not Applicable	No Deviation
2	Funding capital expenditure for new green field projects						
a	Greenfield project of the Company		50.00		0		
b	Greenfield project of the subsidiary company		25.00		6.86		
3	Funding capital expenditure for Brown field projects						
a	Brown field project of the Company		35.00		4.45		
b	Brown field project of the subsidiary Company		15.00		1.99		
4	General Corporate purpose		96.50		10.77		
			396.50		63.62*		

***Note:** The Company has received net proceeds worth Rs.175 crore till Q4FY24, out of which Rs.63.62 crore has been utilized and unutilized proceeds worth Rs.111.38 crore. The balance net proceeds worth Rs.221.50 crore is yet to be received.

Deviation or variation could mean:

(a) Deviation in the objects or purposes for which the funds have been raised or

(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or

(c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.

Name of Signatory: Bankim Purohit

Designation: Company Secretary, Compliance Officer and legal Head

