



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: HNFDFS
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Dear Sir/Madam,

Subject: Earnings Presentation May' 24

In pursuance to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, please find attached herewith the "Earnings Presentation May' 24" for the Quarter and Year ended March 31, 2024.

We request you to take above on record.

Thanking you.

Yours faithfully,
For **Hindustan Foods Limited**

Bankim Purohit
Company Secretary and Legal Head
ACS: 21865

Encl. As above





Hindustan Foods Limited
Earnings Presentation May'24

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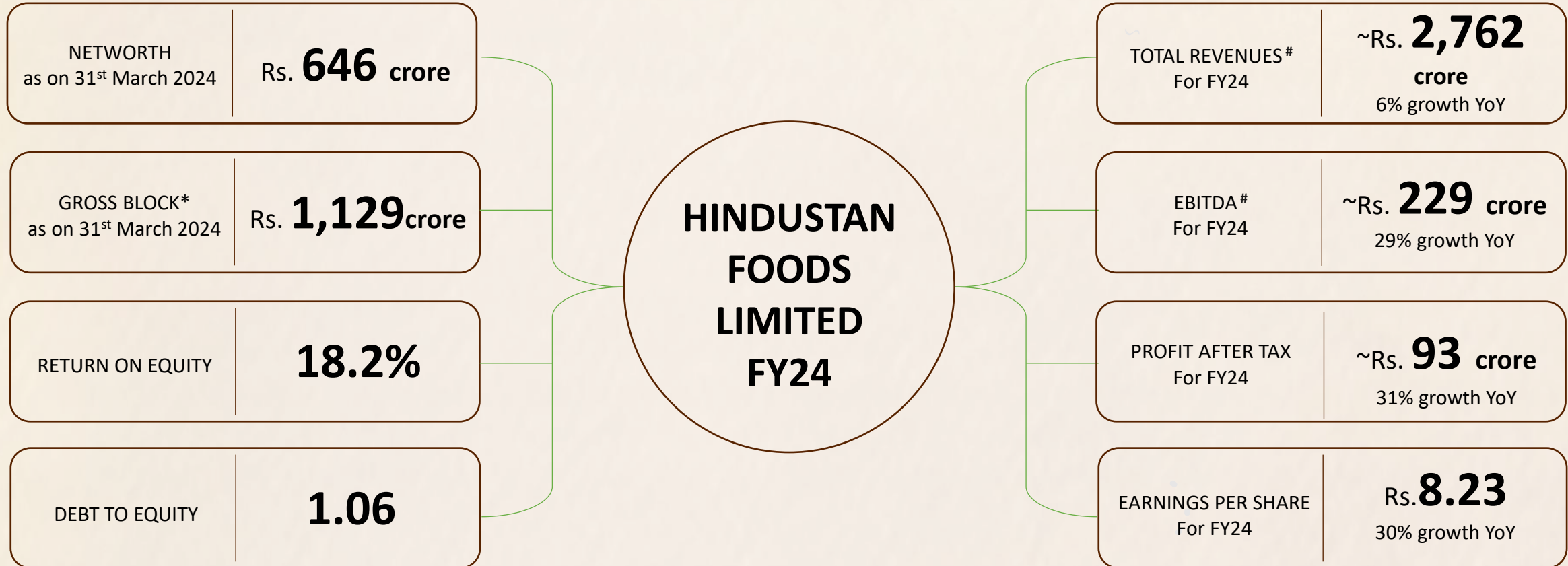
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Q4 & FY24 Overview



Key Parameters



Includes Other Income

*Gross Block for FY24 includes wholly owned subsidiary/LLP and includes CWIP

Key Business Highlights

1

The factory set up in Guwahati, Assam for production of Juices commenced production as per schedule. Total capex incurred for the same is ~Rs. 20 crores

2

The scope of work for the new ice cream factory being set up in Kundli, Haryana has increased. This will result in an overall capex of ~Rs. 150 crores as against an earlier estimate of Rs. 100 crores. The company expects to commence production by Q3FY25

3

Investment of Rs. 50 crores, planned at Hyderabad plant for expansion

4

The Board has approved to invest up to Rs. 40 crores in the color cosmetics plant located at Silvassa

5

Investment of Rs. 20 crores for expansion of capacity at Ice cream plant in Lucknow

6

The Mysuru Beverage plant has turned around in FY24 owing to strong seasonal demand

7

The Company has completed the acquisition of all the facilities under KNS Shoetech. Operations are expected to stabilize from Q2FY25 onwards

8

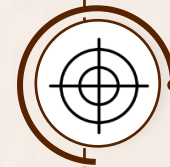
The delayed ramp up of the acquired Baddi factory has led to significantly lower revenues from this factory in comparison to the expectation

Initiating exploratory steps for potential de-merger to integrate promoter owned factory with HFL



Overview

- HFL Board has authorized to commence exploratory steps for examining a potential de-merger to integrate promoter owned factory at Nashik Plant with HFL, which is subject to further consideration and deliberation to be carried out by BOD (including relevant committee(s) thereof) at relevant point in time and procedures to be followed by company as per applicable laws
- This is a dedicated plant manufacturing soup and meal makers for a leading FMCG player
- The unit is located on 17 acres of land leased from MIDC for 99 years. The current building is 75,000 sq ft of RCC structure consisting of 2 manufacturing buildings and utility area
- The customer has proposed to more than double the soup manufacturing quantity



Rationale

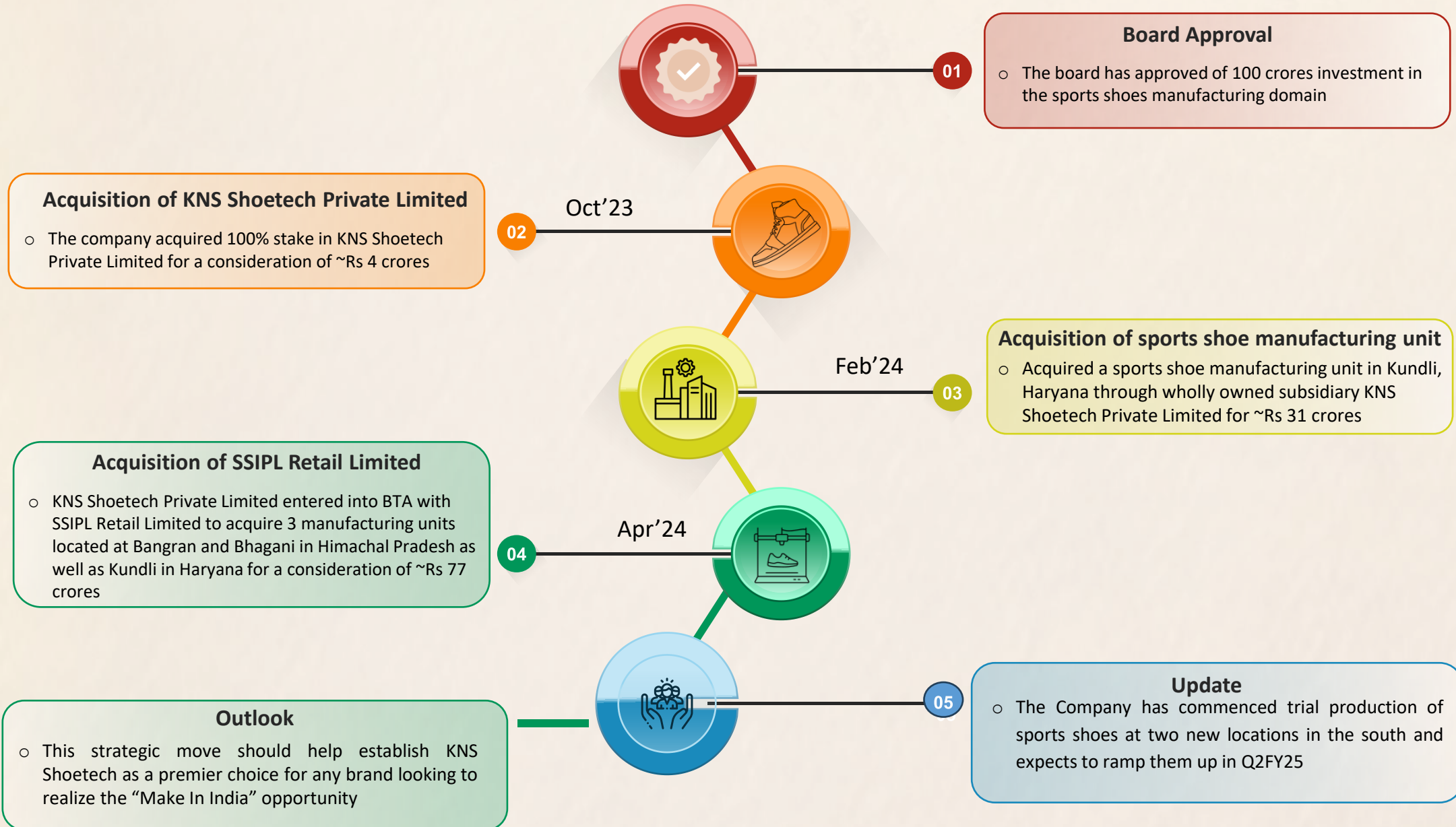
- It has been our stated objective to bring the manufacturing units from Vanity Case to Hindustan Foods at appropriate time
- We had in past done that with merger of Coimbatore and Hyderabad plants
- We believe, with advent of additional business from the customer, it will be appropriate to bring that manufacturing unit under HFL



Capex and Valuation

- Expected capex for new business is ~Rs. 25 crores
- The valuation for the merger is yet to be determined and will be communicated at a later date

Building Upon Our Contract Shoe Manufacturing Presence



Message from Managing Director and Group CFO



Commenting on the Results, Sameer R. Kothari, Managing Director said, “We posted a decent set of numbers in spite of the quarter being affected by the integration of the two of the largest acquisitions done by the company so far. This quarter has been a testament to the fact that the hard work for M&A starts after the transaction is completed.

This quarter saw us integrating the Baddi unit, a factory with complicated regulatory requirements and KNS Shoetech, a business with nearly 5000+ people. The integration is progressing well and I am confident that we should be able to start seeing the benefits of the integration within the next quarter or so.

In terms of overall numbers, while the slowdown in consumption continues to affect our growth plans, I am confident that the steps that we have taken in terms of diversifying our product base into newer areas should help us continue our growth journey ahead. We remain committed to achieving our revenue target of Rs. 4,000 Crores for FY25.”

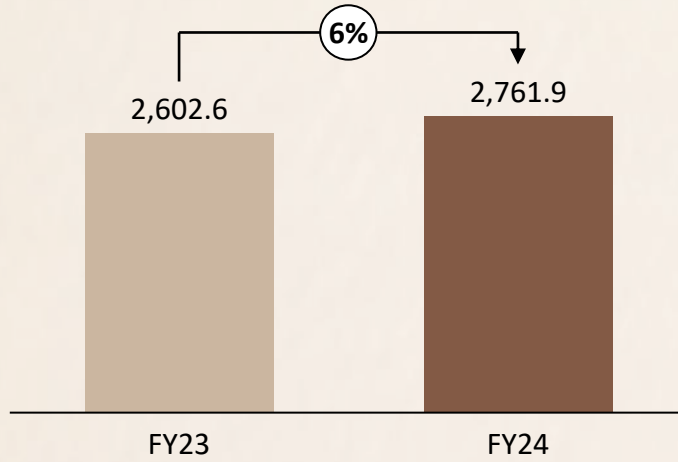


Commenting on the Results, Mayank Samdani, Group CFO said, “The company has posted a record EBITDA of Rs. 64.0 Crores for the quarter and Rs. 228.9 Crores for the financial year 2024. The company had an additional expense of nearly Rs. 8 crores on depreciation and interest as compared to the previous quarter mainly due to the acquisitions of Baddi and shoe units. However, the slow ramp up of Baddi factory due to the licensing and other regulatory issues did not result in commensurate revenues, thereby impacting the PBT and the PAT for the quarter.

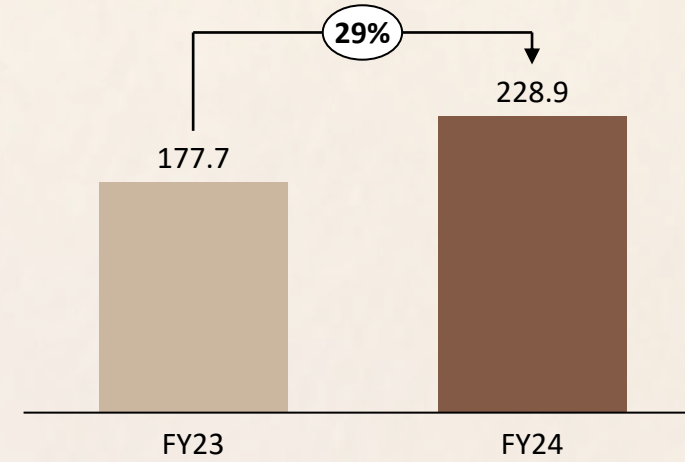
The Company had to invest in working capital in the form of raw material, packaging material and finished goods due to the acquisition of the Baddi and the shoe units. In spite of that, the company generated a healthy cash flow from operations of Rs. 87 crores.”

FY24 Consolidated Results Highlights

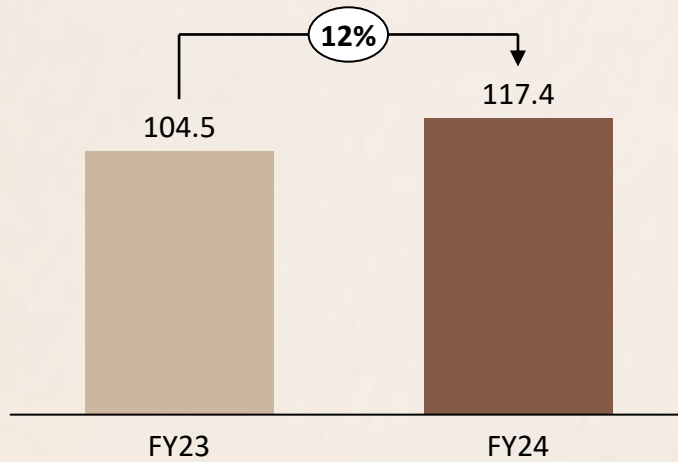
Revenue# (Rs. Crs.)



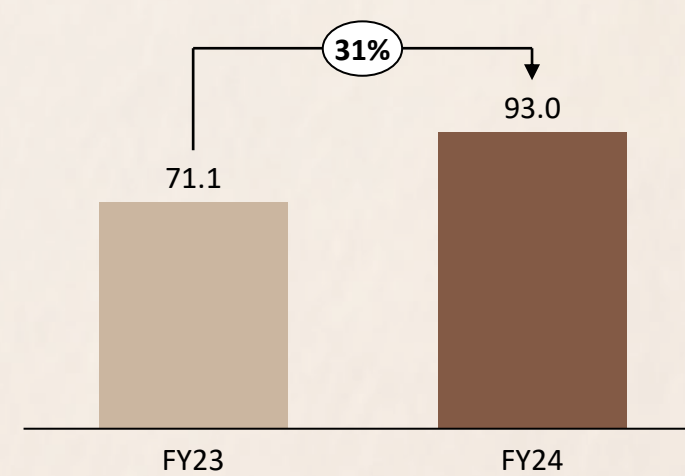
EBITDA # (Rs. Crs.)



Profit before Tax (Rs. Crs.)



Profit after Tax (Rs. Crs.)



Includes Other Income

Consolidated Profit & Loss Statement – Q4 & FY24



Particulars (Rs. Crs.)	Q4FY24	Q4FY23	Y-o-Y	Q3 FY24	Q-o-Q	FY24	FY23	Y-o-Y
Total Revenue#	734.4	660.7	11%	730.3	1%	2,761.9	2,602.6	6%
Cost of Goods Sold	584.6	557.1		607.7		2273.1	2232.2	
Manufacturing and Operating Costs	39.8	29.7		33.8		132.7	106.0	
Gross Profit	110.1	73.9	49%	88.8	24%	356.0	264.5	35%
Employee Expenses	31.8	15.9		19.6		82.6	55.6	
Other Expenses	14.3	7.9		11.2		44.5	31.1	
EBITDA	64.0	50.0	28%	57.9	11%	228.9	177.7	29%
Depreciation	18.4	9.3		13.8		54.8	37.4	
EBIT	45.7	40.7		44.1		174.1	140.3	
Finance Cost	18.0	9.7		15.1		56.7	35.8	
Profit Before Tax	27.7	31.0	-11%	29.0	-4%	117.4	104.5	12%
Tax expense	4.8	10.7		7.0		24.4	33.4	
Profit After Tax	22.9	20.2	13%	22.0	4%	93.0	71.1	31%
EPS	2.01	1.79		1.95		8.23	6.31	

Consolidated Balance Sheet as on 31st March 2024

Particulars (Rs. Crs.)	31-Mar-24	31-Mar-23
Non-Current Assets	1057.7	737.5
Property, plant and equipment	846.9	519.7
Capital work-in-progress	8.4	124.7
Right of Use assets	53.9	31.0
Goodwill	6.5	3.0
Intangible assets under development	0.3	0.4
Other Intangible Assets	1.1	0.0
Financial assets		
(i) Other financial assets	124.6	19.0
Deferred Tax Asset (Net)	0.8	0.4
Non-current tax assets (net)	3.7	13.7
Other non-current assets	11.5	25.6
Current Assets		
Inventories	493.4	333.9
Financial assets		
(i) Trade receivables	175.8	104.5
(ii) Cash and cash equivalents	43.2	39.9
(iii) Bank balances	6.1	10.6
(iv) Other financial assets	78.1	51.3
Other current assets	71.0	57.5
Total Assets	1,925.2	1,335.2

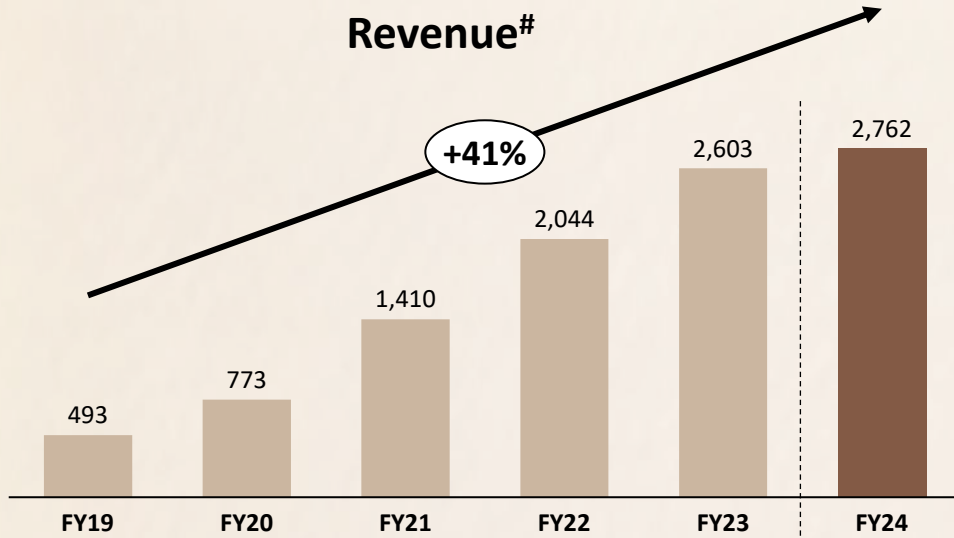
Particulars (Rs. Crs.)	31-Mar-24	31-Mar-23
Equity	646.1	374.9
Equity share capital	22.9	22.5
Other equity	623.2	352.4
Non-Current Liabilities	590.1	455.3
Financial liabilities		
(i) Borrowings	495.2	382.0
(ii) Lease liabilities	40.6	20.2
Employees Benefits Obligation	12.9	5.4
Deferred tax liabilities (net)	41.3	47.8
Current liabilities	689.0	504.9
Financial liabilities		
(i) Borrowings	190.7	111.7
(ii) Trade payables	425.8	335.3
(iii) Lease Liabilities	3.3	1.0
(iv) Other financial liabilities	31.7	25.8
Other current liabilities	31.0	30.1
Provisions	1.4	1.0
Current Tax Liabilities (Net)	5.1	0.0
Total Equity & Liabilities	1,925.2	1,335.2

Summary of Consolidated Cashflows

Particulars (Rs. Crs.)	FY24	FY23
Operating profit before working capital changes	225.6	176.0
Changes in working capital	-124.5	-57.2
Cash generated from/(used in) operations	101.1	118.8
Direct taxes paid (net of refund)	14.4	19.7
Net Cash from Operating Activities (A)	86.7	99.1
Net Cash from Investing Activities (B)	-381.3	-246.5
Net Cash from Financing Activities (C)	298	127.9
Net Change in cash and cash equivalents	3.4	-19.5
Cash and Cash equivalents at the end of the Year	43.2	39.9

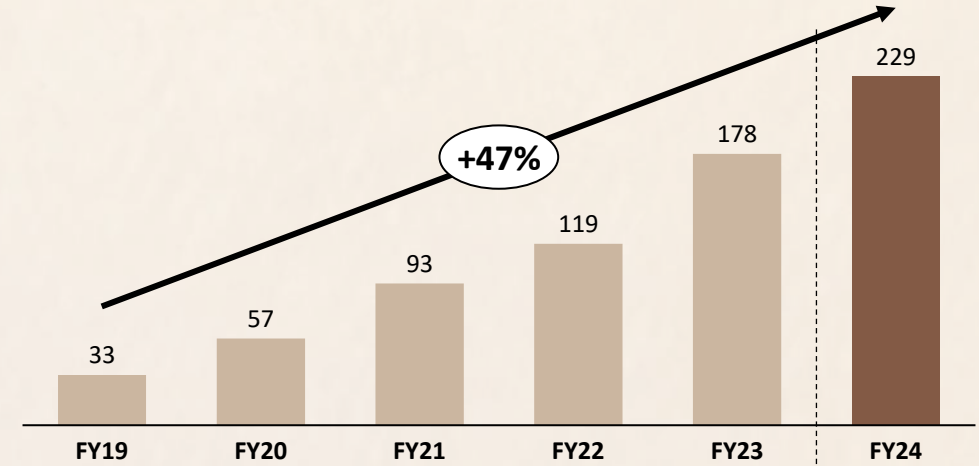
Strong Financial Performance

Revenue#

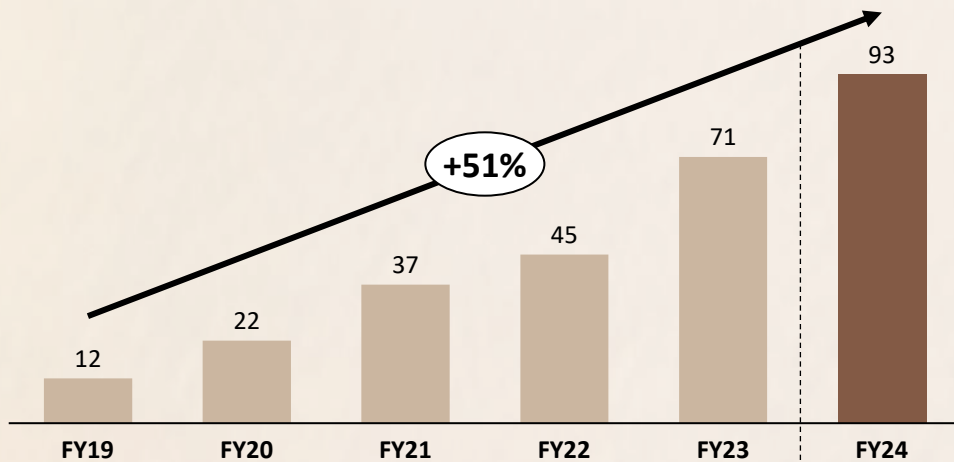


Includes Other Income

EBITDA

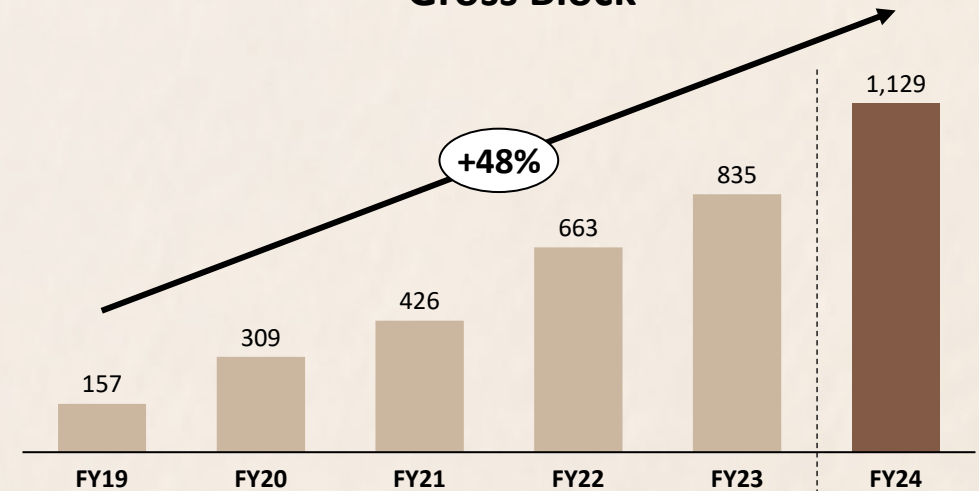


PAT



#includes other income

Gross Block^



^includes wholly owned subsidiary, intangibles and CWIP

01

Integration of solar power plants and rainwater harvesting systems at our new factories, reducing reliance on conventional energy sources and conserving water resources

02

Adoption of briquette boilers to replace traditional coal-fired ones, transition to cleaner fuel to reduce carbon emissions and promotion of cleaner energy alternatives

03

Embracing smart lighting and air-conditioning systems, digital payment and signature methods, replacing vapour lamps with LED bulbs in operations to conserve power consumption and striving to minimise paper usage, thereby reducing energy consumption and paper waste

04

Collaborating with our Principals to adopt eco-friendly and minimal product packaging practices, promoting sustainable supply chains, actions towards segregation and disposal of plastic wastes in line with regulations and reducing environmental impact

05

Prioritising the employment of local labour in our factories, contributing to the economic development of rural and semiurban areas where our facilities are located

06

Enforcing the mandatory preservation of trees and plants in and around our factories, fostering a greener environment and enhancing biodiversity



THANK YOU

Company:



Hindustan Foods Limited

CIN: L15139MH1984PLC316003

Vimal Solanki

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Investor Relations Advisors:



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