



Hindustan Foods Limited

Registered & Corporate 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. +91-22-61801700 CIN: L15139MH1984PLC316003

Company Scrip Code: 519126

Date : 9th August, 2019

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

Through Listing Centre

Dear Sir /Madam,

Sub.: Outcome of Board Meeting

Pursuant to the Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we wish to inform you that, the Board of Directors of the Company at its meeting held today i.e. Friday, 9th August, 2019, have:

- 1) Approved the Un-Audited Financial Results of the Company for the first quarter ended 30th June, 2019. Copy of the same is enclosed along with the Limited Review Report of the Auditors thereon;
- 2) The Board of Directors, Based on the recommendation of the Nomination and Remuneration Committee, appointed Mr. Sandeep Mehta (DIN: 00031380) as an Additional Director (Non-Independent, Non-Executive Director) on the Board of Directors of the Company, with effect from 9th August, 2019, to hold office upto the date of ensuing Annual General Meeting of the Company.

Mr. Sandeep Mehta is not related to any of the Directors of the Company.

A brief profile of Mr. Sandeep Mehta is annexed herewith as “Annexure B” to this outcome.



- 3) Mr. Sudin Usgaonkar (DIN: 00326964) Independent Director of the Company, was appointed at the 29th Annual General Meeting held on 27th September, 2014 for a term of five years and his current term would come to end on the ensuing 34th Annual General Meeting to be held in 2019. Mr. Sudin Usgaonkar is not seeking re-appointment for the second term at the forthcoming Annual General Meeting of the Company and accordingly his term will expire on the conclusion of the ensuing 34th Annual General Meeting.

We shall inform the exchange in due course the date on which the 34th Annual General Meeting for the year ended 31st March, 2019 and the dates of book closure for the purpose of Annual General Meeting.

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

The Board meeting commenced at 3.00 p.m. and concluded at 5.45 p.m.

We request you to take the above on record.

Thanking you,

Yours faithfully

for **HINDUSTAN FOODS LIMITED**


Bankim Purohit
Company Secretary



Encl. as above

ANNEXURE B

Disclosure Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Brief Profile of Mr. Sandeep Mehta appointed as an Additional Director (Non-Independent, Non-Executive):

Reason for Change:	Appointment of Mr. Sandeep Mehta
Date of Appointment:	9 th August, 2019
Brief profile:	<p>i. Name: Mr.Sandeep Mehta ii. Date of Birth: 27/03/1970 iii. Qualification: B.Com, LLB, Solicitors iv. Designation: Non-Independent, Non-Executive v. Membership No.: Member of Bar Council of Maharashtra & Goa, Membership No.: MAH/1390/1994</p>
Experience	<p>Mr. Sandeep Mehta, aged 49 years, currently partner of J. Sagar Associates, a leading national Law Firm in India. He is Commerce and Law graduate and Solicitor. He is also a member of Bar Council of Maharashtra and Goa and Bombay Incorporated Law Society. Mr. Mehta has a rich legal experience of over 24 years and has been partner of J Sagar and Associates since 2008. Prior to Joining J. Sagar & Associates he was a partner with Little & Co., Advocates and Solicitors for over six years.</p> <p>Mr. Sandeep specializes in foreign investments, mergers and acquisitions, private equity, joint ventures, collaborations, technology transfers, inbound and outbound investments, takeovers, business transfers, corporate restructuring, reconstruction and infrastructure projects. He has been advising Indian and foreign clients on corporate, commercial, employment and real estate laws and related legislations and his areas of practise are Mergers & Acquisitions, foreign Investment –inbound & outbound, corporate & Commercial projects, Employment & Real Estate.</p>
Details of relationships between Directors (in case of appointment of a director)	Mr. Sandeep Mehta is not related to any of the Directors on the Board of Hindustan Foods Limited

Further, pursuant to the Circular dated June 20, 2018-Enforcement of SEBI Orders regarding appointment of directors, we hereby affirm that Mr. Sandeep Mehta, appointed as an Additional Director under the category of Additional Directors (Non-Independent, Non-Executive Director), is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.



HINDUSTAN FOODS LIMITED

Regd. Office : Level - 2 , Centrium, Phoenix Market City, 15 LBS Marg, Kurla, Mumbai -70

CIN : L15139MH1984PLC316003, Website : www.hindustanfoodslimited.com, E-mail : investorrelations@thevanitycase.com

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2019

(Rs. In Lakhs)					
Sr. No.	PARTICULARS	Three Months ended on 30.06.2019 (Unaudited)	Three Months ended on 31.03.2019 (Audited) (Refer note 2)	Corresponding Three Months ended in the previous year 30.06.2018 (Unaudited)	For the year ended 31.03.2019 (Audited)
I	Revenue from operations	7,767.05	8,396.05	4,417.58	23,660.12
II	Other income	6.02	2.25	0.40	62.40
III	Total income (I+II)	7,773.07	8,398.30	4,417.98	23,722.52
IV	Expenses				
	(a) Cost of material consumed	5,527.10	5,568.22	2,681.83	14,901.18
	(b) Purchase of stock-in-trade	-	3.84	0.47	37.09
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(264.23)	90.99	(265.13)	(796.63)
	(d) Employee benefits expense	408.15	401.47	277.97	1,377.25
	(e) Finance costs	167.98	159.54	55.98	394.79
	(f) Depreciation and amortization expense	121.00	117.56	60.02	313.24
	(g) Manufacturing and operating costs	1,053.88	1,266.74	1,034.71	4,632.20
	(h) Other expenses	347.25	490.68	262.57	1,472.40
	Total expenses (IV)	7,361.13	8,099.04	4,108.42	22,331.52
V	Profit before tax (III- IV)	411.94	299.26	309.56	1,391.00
VI	Tax expense				
	(a) Current tax	87.72	59.95	57.59	293.04
	Less: MAT credit entitlement	(67.41)	13.29	(7.92)	(34.62)
	(b) Deferred tax (excluding MAT credit entitlement)	89.23	7.51	20.56	112.55
	Total tax expense (VI)	109.54	80.75	70.23	370.97
VII	Profit for the period/year (V-VI)	302.40	218.51	239.33	1,020.03
VIII	Other comprehensive income (OCI)				
	Other comprehensive income not to be reclassified to profit or loss :				
	Re-measurement gains on defined benefit plans	(3.68)	(8.98)	(0.78)	(11.41)
	Income tax effect on above	1.07	2.51	0.18	3.32
	Total other comprehensive income (VIII)	(2.61)	(6.47)	(0.60)	(8.09)
IX	Total comprehensive income for the period/year (VII+VIII)	299.79	212.04	238.73	1,011.94
X	Paid-up equity share capital (face value of Rs.10/- each)	1,349.25	1,349.25	1,299.25	1,349.25
XI	Other equity				4,929.57
XII	Earnings per share (of Rs. 10/- each):				
	(a) Basic	2.24	1.62	1.84	7.65
	(b) Diluted	1.92	1.62	1.84	7.65



Signature



Notes to the financial results:

- 1) The Financial Results for the quarter ended June 30, 2019 have been duly reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 09, 2019 and have been subjected to a Limited Review by the Statutory Auditors of the Company.
- 2) The figures for the quarter ended March 31, 2019 are the balancing figures between the audited figures in respect of full financial year ended March 31, 2019 and the unaudited published year to date reviewed figures upto the third quarter of the financial year which are subjected to a limited review.
- 3) The Company's operations predominantly relate to contract manufacturing and other manufacturing for sale under the Company's own brand name. The Chief Operating Decision Maker (CODM) reviews the operations of the Company as contract manufacturing and other manufacturing for sale under the Company's own brand name. Since, the quantitative threshold as per para 13 of Ind AS 108 on Segment Reporting are not met for "other manufacturing for sale under Company's own brand name", no separate segment information has been furnished herewith.

Summary of segment information as at and for the quarter ended June 30, 2019 is as follows:

Particulars	(Rs. In Lakhs)			
	Three Months ended on 30.06.2019 (Unaudited)	Three Months ended on 31.03.2019 (Audited)	Corresponding Three Months ended in the previous year 30.06.2018 (Unaudited)	For the year ended 31.03.2019 (Audited)
Segment revenue				
Contract Manufacturing	7,766.62	8,395.57	-	23,657.84
Others	0.43	0.48	-	2.28
Inter segment revenue	-	-	-	-
Total revenue	7,767.05	8,396.05	-	23,660.12
Segment result				
Contract Manufacturing	589.48	475.19	-	1,808.76
Others	(12.17)	(22.86)	-	(31.06)
Add/ (less)				
Finance cost	(167.98)	(159.54)	-	(394.79)
Provision for tax	(109.54)	(80.75)	-	(370.97)
Net profit	299.79	212.04	-	1,011.94
Segment assets				
Contract Manufacturing	20,784.00	18,132.73	-	18,132.73
Others	154.05	166.66	-	166.66
Unallocated asset	-	-	-	-
Total assets	20,938.05	18,299.39	-	18,299.39
Segment liabilities				
Contract Manufacturing	11,859.44	12,020.57	-	12,020.57
Others	-	-	-	-
Unallocated liability	-	-	-	-
Total liabilities	11,859.44	12,020.57	-	12,020.57
Net capital employed	9,078.61	6,278.82	-	6,278.82

- 4) During the current quarter, the Company has issued 27,77,779 share warrants convertible into equity shares to non-promoter entities.
- 5) The Company is awaiting approval from National Company Law Tribunal for the scheme of arrangement for demerger of Contract Manufacturing (Hyderabad) Business of Avalon Cosmetics Private Limited, having its registered office at Mumbai into Hindustan Foods Limited.
- 6) Effective April 1, 2019, the Company has adopted Ind AS 116 using the modified retrospective method. The impact of adoption of Ind-AS 116 is not material on the profit of the Company for the three months ended June 30, 2019.

Place : Mumbai
Date : 09 August 2019



For HINDUSTAN FOODS LIMITED

[Signature]

SAMEER R. KOTHARI
Managing Director
DIN : 01361343



Independent Auditor's Review Report on unaudited quarterly financial results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors of
Hindustan Foods Limited

1. We have reviewed the accompanying statement of unaudited financial results of Hindustan Foods Limited ('the Company') for the quarter ended June 30, 2019 ('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 Regulation').
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India. 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 Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether financial results are free of material misstatements. A review 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 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 above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulation including the manner in which it is to be disclosed, or that it contains any material misstatement.

For MSKA & Associates
Chartered Accountants
ICAI Firm Registration No.105047W



Amrish Vaidya

Partner

Membership No.: 101739

UDIN: 19101739AAAAABR4010



Place: Mumbai

Date: August 9, 2019