



Hindustan Foods Limited

A Vanity Case Group Company

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. +91-22-61801700 / 01 CIN: L15139MH1984PLC316003

Company Scrip Code: 519126

Date: 12th November, 2021

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 read with Part A of Schedule III 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, 12th November, 2021, have approved the Un-Audited Standalone & Consolidated Financial Results of the Company for the Quarter and Half year ended 30th September, 2021. Copy of the same is enclosed along with the Limited Review Report of the Auditors thereon;

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 12.00 noon and concluded at 4.30 p.m.

We request you to take the above on record.

Thanking you,
Yours faithfully
for **HINDUSTAN FOODS LIMITED**


Bankim Purohit
Company Secretary
ACS: 21865
Encl. as above



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

**The Board of Directors
Hindustan Foods Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Hindustan Foods Limited ('the Company') for the quarter ended September 30, 2021 and the year to-date results for the period April 1, 2021 to September 30, 2021 ('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'). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
2. This Statement has been prepared by the Company's Management 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.
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 standalone 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.

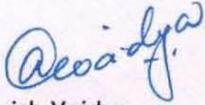


MSKA & Associates

Chartered Accountants

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 standalone 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: 21101739AAAAIT7533



Place: Mumbai
Date: November 12, 2021



HINDUSTAN FOODS LIMITED

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

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

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2021

(Rs. In Lakhs)

Sr. No.	PARTICULARS	Three Months ended on 30.09.2021 (Unaudited)	Three Months ended on 30.06.2021 (Unaudited)	Three Months ended on 30.09.2020 (Unaudited)	Six Months ended on 30.09.2021 (Unaudited)	Six Months ended on 30.09.2020 (Unaudited)	For the year ended 31.03.2021 (Audited)
	Income						
I	Revenue from operations	46,570.12	45,702.16	31,844.82	92,272.28	52,034.15	138,634.88
II	Other income	138.04	92.48	69.59	230.52	113.52	274.44
III	Total Income (I+II)	46,708.16	45,794.64	31,914.41	92,502.80	52,147.67	138,909.32
	Expenses						
IV	(a) Cost of material consumed	40,894.52	41,545.37	26,521.85	82,439.89	43,798.74	119,989.95
	(b) Purchase of stock-in-trade	279.19	242.57	-	521.76	-	-
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(618.64)	(1,636.99)	40.72	(2,255.63)	(604.00)	(925.84)
	(d) Employee benefits expense	904.26	900.68	715.03	1,804.94	1,402.59	3,060.21
	(e) Finance costs	524.17	478.87	509.98	1,003.04	944.61	1,867.66
	(f) Depreciation and amortization expense	536.24	490.44	421.92	1,026.68	833.22	1,719.56
	(g) Manufacturing and operating costs	1,731.25	1,541.23	1,719.82	3,272.48	2,719.12	5,782.12
	(h) Other expenses	688.77	517.86	713.18	1,206.63	1,121.80	2,401.39
	Total expenses (IV)	44,939.76	44,080.03	30,642.50	89,019.79	50,216.08	133,895.05
V	Profit before tax (III- IV)	1,768.40	1,714.61	1,271.91	3,483.01	1,931.59	5,014.27
	Tax expense						
VI	(a) Current tax - Current tax	307.06	298.12	-	605.18	-	884.93
	Tax under MAT	-	-	220.92	-	336.22	-
	Add/(less): MAT credit utilisation / (entitlement)	118.11	117.61	(35.26)	235.72	(50.74)	89.28
	(b) Deferred tax (excluding MAT credit entitlement/utilization)	193.01	186.00	258.07	379.01	389.49	785.85
	(c) Tax adjustments pertaining to previous years	-	-	(7.14)	-	(7.14)	(393.15)
	Total tax expense (VI)	618.18	601.73	436.59	1,219.91	667.83	1,366.91
VII	Profit for the period / year (V-VI)	1,150.22	1,112.88	835.32	2,263.10	1,263.76	3,647.36
	Other comprehensive income (OCI)						
VIII	Other comprehensive income not to be reclassified to profit or loss :						
	Re-measurement gains/(losses) on defined benefits plans	3.46	3.46	(2.07)	6.92	(4.14)	11.35
	Income tax effect on above	(1.21)	(1.21)	0.73	(2.42)	1.45	(3.97)
	Total other comprehensive income for the period / year (VIII)	2.25	2.25	(1.34)	4.50	(2.69)	7.38
IX	Total comprehensive income for the period / year (VII+VIII)	1,152.47	1,115.13	833.98	2,267.60	1,261.07	3,654.74
X	Paid-up equity share capital (face value of Rs. 10/- each)	2,119.81	2,119.81	2,119.81	2,119.81	2,119.81	2,119.81
XI	Other equity						20,321.72
XII	Earnings per share (face value of Rs. 10/- each) :						
	(a) Basic (Rs.)	5.43	5.25	3.94	10.68	5.96	17.21
	(b) Diluted (Rs.)	5.43	5.25	3.94	10.68	5.96	17.21



HINDUSTAN FOODS LIMITED
STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2021

(Rs. In Lakhs)

Sr. No.	Particulars	As at September 30, 2021 (Unaudited)	As at March 31, 2021 (Audited)
I	ASSETS		
1	Non-current assets		
	Property, plant and equipment	30,370.06	26,339.80
	Right of use assets	652.11	694.88
	Capital work-in-progress	2,395.84	5,280.85
	Intangible assets	26.02	51.09
	Financial assets		
	Investments	1.00	1.00
	Other financial assets	337.86	316.97
	Non-current tax assets (net)	1,330.17	1,100.34
	Other non-current assets	166.52	248.76
	Total non-current assets	35,279.58	34,033.69
2	Current assets		
	Inventories	22,010.83	16,908.34
	Financial assets		
	Investments	317.66	317.66
	Trade receivables	5,249.60	4,968.82
	Cash and cash equivalents	1,382.28	4,442.48
	Bank balances other than cash and cash equivalents	1,914.06	1,409.49
	Loans	4,426.56	1,830.87
	Other financial assets	1,825.11	1,398.29
	Other current assets	4,156.34	4,410.76
	Total current assets	41,282.44	35,686.71
	Total assets	76,562.02	69,720.40
II	EQUITY AND LIABILITIES		
1	Equity		
	Equity share capital	2,119.81	2,119.81
	Other equity	22,589.32	20,321.72
	Total equity	24,709.13	22,441.53
2	LIABILITIES		
2	Non-current liabilities		
	Financial liabilities		
	Borrowings	19,074.95	18,514.00
	Lease liabilities	112.44	138.69
	Employee benefits obligation	210.20	191.01
	Deferred tax liabilities (net)	2,407.81	1,793.09
	Other non current liabilities	84.67	84.67
	Total non current liabilities	21,890.07	20,721.46
3	Current liabilities		
	Financial liabilities		
	Borrowings	5,539.07	2,955.68
	Trade payables		
	(i) outstanding dues of micro enterprises and small enterprises	29.52	75.78
	(ii) outstanding dues of creditors other than micro enterprises and small enterprises	22,508.42	21,310.75
	Lease liabilities	86.55	85.25
	Other financial liabilities	1,421.95	1,712.19
	Other current liabilities	112.82	159.45
	Employee benefits obligation	69.56	63.38
	Current tax liabilities (net)	194.93	194.93
	Total current liabilities	29,962.82	26,557.41
	Total liabilities	51,852.89	47,278.87
	Total equity and liabilities	76,562.02	69,720.40



HINDUSTAN FOODS LIMITED
STATEMENT OF STANDALONE CASH FLOWS FOR THE PERIOD ENDED SEPTEMBER 30, 2021

(Rs. In Lakhs)

Particulars	Six Months ended on 30.09.2021 (Unaudited)	Six Months ended on 30.09.2020 (Unaudited)
Cash flows from operating activities		
Profit before tax	3,483.01	1,931.59
Adjustments for:		
Depreciation and amortization expenses	1,026.68	833.22
Interest on borrowing	978.79	903.14
Interest on redeemable non cumulative non convertible preference shares	2.92	2.67
Other finance charge	21.33	38.80
Interest income	(193.77)	(85.45)
Provision for doubtful debts	8.00	2.37
Other receivable written off	61.95	21.88
Re-measurement gains on defined benefit plans reclassified to OCI	6.92	(4.14)
Unrealised foreign exchange translation loss	36.93	2.07
Operating profit before working capital changes	5,432.76	3,646.15
Changes in working capital		
Increase in inventories	(5,102.49)	(4,521.03)
(Increase)/ decrease in trade receivables	(330.47)	344.58
Decrease/ (increase) in other assets	222.47	(315.43)
(Increase)/ decrease in financial assets	(365.91)	527.43
Increase in trade payables	1,151.42	1,420.69
Increase/ (decrease) in other liabilities	(46.63)	37.95
Increase in financial liabilities	202.07	163.42
Increase in provisions	25.37	32.78
Cash generated from operations	1,188.59	1,336.54
Income tax paid	(837.44)	(671.31)
Net cash generated from operating activities (A)	351.15	665.23
Cash flows from investing activities		
Acquisition of property plant and equipment (net of capital creditors and including capital advances)	(2,509.23)	(3,375.75)
Bank balances other than cash and cash equivalents	(504.57)	(341.97)
Loans given to related parties	(2,595.69)	(197.12)
Payment for acquisition of business	-	(300.00)
Interest received	81.97	84.39
Net cash used in investing activities (B)	(5,527.52)	(4,130.45)
Cash flows from financing activities		
Proceeds from long-term borrowings	2,461.13	2,332.00
Repayment of long-term borrowings	(1,903.10)	(876.76)
Proceeds from short-term borrowings	2,583.39	403.54
Lease rentals paid against lease liability	(36.69)	(19.67)
Interest paid	(993.31)	(934.52)
Net cash generated from financing activities (C)	2,111.42	904.59



HINDUSTAN FOODS LIMITED
STATEMENT OF STANDALONE CASH FLOWS FOR THE PERIOD ENDED SEPTEMBER 30, 2021

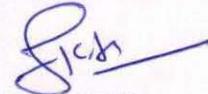
Particulars	(Rs. In Lakhs)	
	Six Months ended on 30.09.2021 (Unaudited)	Six Months ended on 30.09.2020 (Unaudited)
Net decrease in cash and cash equivalents (A+B+C)	(3,064.95)	(2,560.63)
Cash and cash equivalents at the beginning of the period	4,442.48	2,879.04
Exchange difference on translation of currency cash and cash equivalents	4.75	-
Cash and cash equivalents at the end of the period	1,382.28	318.41
Cash and cash equivalents comprise of		
Balance with banks		
On current accounts	738.41	292.65
Fixed deposits with original maturity of less than 3 months	641.05	21.93
Cash on hand	2.82	3.83
Total cash and cash equivalents at end of the period	1,382.28	318.41



Notes to the standalone financial results:

- 1) The standalone financial results for the quarter and six months ended September 30, 2021 have been duly reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 12, 2021 and have been subjected to a limited review by the statutory Auditors of the Company.
- 2) The Company is predominantly engaged in a single business segment which is "Contract Manufacturing" and the Chief Operating Decision Maker (CODM) reviews the operations of the Company as contract manufacturing. The Company's other business for manufacturing and sale under its own Brand name does not meet the quantitative threshold as per para 13 of Ind AS 108 on Segment Reporting. Consequently, no separate segment information has been furnished herewith.
- 3) On March 16, 2020 Board of directors had approved the Composite Scheme of Arrangement and Amalgamation for de-merger of Contract Manufacturing (Coimbatore) Business of Avalon Cosmetics Private Limited and Merger of ATC Beverages Private Limited ("the Scheme") with the Company with effect from the appointment date April 1, 2020. The Company has received the approval of Bombay Stock Exchange. Further, the Shareholders in their tribunal convened meeting held on June 30, 2021, pursuant to order dated April 26, 2021 of the Honorable National Company Law Tribunal (NCLT) Mumbai Bench, approved the composite Scheme of Arrangement and Amalgamation. Further, the NCLT in its hearing held on October 28, 2021 kept the order on the Scheme reserved. The final order from the NCLT is awaited.
- 4) The Ministry of Home Affairs notified a nation-wide lockdown in India to contain the outbreak of COVID 19. As a result of the nationwide lockdown, the business operations of the Company were temporarily disrupted at its various manufacturing locations impacting production. However, since the Company was manufacturing essential products, the Company was able to resume operations in all of the factories by May '2020. The management has considered the possible effects that may result from the pandemic on the recoverability/carrying value of its assets and it does not have any significant impact on carrying value of its assets. Based on the liquidity positions and the future cash flows, the Company believes that it has ability to service debt and other financial liabilities and has not opted to exercise the moratorium facility offered by the Reserve Bank of India.
- 5) Figures for the corresponding previous periods are re-arranged, wherever necessary, to confirm to the figures of the current period.

For HINDUSTAN FOODS LIMITED



SAMEER R. KOTHARI
Managing Director
DIN :01361343

Place : Mumbai
Date : November 12, 2021



Independent Auditor's Review Report on Consolidated Unaudited Quarterly and year to date financial results of the Group and its Associate pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**The Board of Directors
Hindustan Foods Limited**

1. We have reviewed the accompanying statement of consolidated unaudited financial results of Hindustan Foods Limited ('the Holding Company'), its subsidiary (the Holding Company and its subsidiary together referred to as the 'Group') and its share of the net loss after tax and total comprehensive loss of its associate for the quarter ended September 30, 2021 and the year to-date results for the period from April 1, 2021 to September 30, 2021 ('the Statement'), being submitted by the Holding 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 Regulations'). This statement is the responsibility of the Holding Company's Management and has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
2. This Statement has been prepared by the Holding Company's Management in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('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.
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 the financial results are free of material misstatement. 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



MSKA & Associates

Chartered Accountants

4. This Statement includes the results of the following entities:

Sr. No	Name of the Company	Relationship with the Holding Company
1	HFL Consumer Products Private Limited	Wholly Owned Subsidiary
2	ATC Beverages Private Limited	Associate

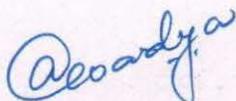
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 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.
6. The consolidated unaudited financial results include the Group's share of net loss after tax of Rs. 72.56 lakhs and Rs. 145.54 lakhs and other comprehensive income of Rs. 0.62 lakhs and Rs. 0.70 lakhs for the quarter ended September 30, 2021 and for the period from April 1, 2021 to September 30, 2021 respectively, as considered in the consolidated unaudited financial results, in respect of an associate, based on their interim financial information which have not been reviewed. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion is not modified in respect of this matter.

For MSKA & Associates

Chartered Accountants

ICAI Firm Registration No.105047W



Amrish Vaidya

Partner

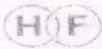
Membership No.: 101739

UDIN: 21101739AAAAIU7559



Place: Mumbai

Date: November 12, 2021



HINDUSTAN FOODS LIMITED

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

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

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2021

(Rs. In Lakhs)

Sr. No.	PARTICULARS	Three Months ended on 30.09.2021 (Unaudited)	Three Months ended on 30.06.2021 (Unaudited)	Three Months ended on 30.09.2020 (Unaudited)	Six Months ended on 30.09.2021 (Unaudited)	Six Months ended 30.09.2020 (Unaudited)	For the year ended 31.03.2021 (Audited)
	Income						
I	Revenue from operations	46,570.12	45,702.16	31,844.82	92,272.28	52,034.15	138,634.88
II	Other income	88.91	68.15	69.59	157.06	113.52	266.02
III	Total income (I+II)	46,659.03	45,770.31	31,914.41	92,429.34	52,147.67	138,900.90
	Expenses						
IV	(a) Cost of material consumed	40,894.52	41,545.37	26,521.85	82,439.89	43,798.74	119,989.95
	(b) Purchase of stock-in-trade	279.19	242.57	-	521.76	-	-
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(618.64)	(1,636.99)	40.72	(2,255.63)	(604.00)	(925.84)
	(d) Employee benefits expense	904.26	900.68	715.03	1,804.94	1,402.59	3,060.21
	(e) Finance costs	524.35	478.87	509.98	1,003.22	944.61	1,867.66
	(f) Depreciation and amortization expense	539.50	490.44	421.92	1,029.94	833.22	1,719.56
	(g) Manufacturing and operating costs	1,731.25	1,541.23	1,719.82	3,272.48	2,719.12	5,782.12
	(h) Other expenses	689.77	518.86	713.18	1,208.63	1,121.80	2,404.77
	Total expenses (IV)	44,944.20	44,081.03	30,642.50	89,025.23	50,216.08	133,898.43
V	Profit before share of net profits of investments accounted for using the equity method and tax (III - IV)	1,714.83	1,689.28	1,271.91	3,404.11	1,931.59	5,002.47
VI	Share of loss from associate	(72.56)	(72.98)	(43.14)	(145.54)	(82.86)	(195.84)
VII	Profit before tax (V- VI)	1,642.27	1,616.30	1,228.77	3,258.57	1,848.73	4,806.63
	Tax expense						
VIII	(a) Current tax -						
	Current tax	307.06	298.12	-	605.18	-	884.93
	Tax under MAT	-	-	220.92	-	336.22	-
	Add/(less): MAT credit utilisation / (entitlement)	118.11	117.61	(35.26)	235.72	(50.74)	89.28
	(b) Deferred tax (excluding MAT credit entitlement/utilization)	193.01	186.00	258.07	379.01	389.49	785.85
	(c) Tax adjustments pertaining to previous years	-	-	(7.14)	-	(7.14)	(393.15)
	Total tax expense (VIII)	618.18	601.73	436.59	1,219.91	667.83	1,366.91
IX	Profit for the period / year (VII-VIII)	1,024.09	1,014.57	792.18	2,038.66	1,180.90	3,439.72
	Other comprehensive income (OCI)						
X	Other comprehensive income not to be reclassified to profit or loss :						
	Re-measurement gains/(losses) on defined benefit plans	3.46	3.46	(2.07)	6.92	(4.14)	11.35
	Income tax effect on above	(1.21)	(1.21)	0.73	(2.42)	1.45	(3.97)
	Share of other comprehensive income of investments accounted for using the equity method	0.62	0.08	(0.38)	0.70	(0.80)	1.99
	Total other comprehensive income for the period / year (X)	2.87	2.33	(1.72)	5.20	(3.49)	9.37
XI	Total comprehensive income for the period / year (IX+X)	1,026.96	1,016.90	790.46	2,043.86	1,177.41	3,449.09
	Profit for the period/year attributable to:						
	Owners of the Company	1,024.09	1,014.57	792.18	2,038.66	1,180.90	3,439.72
	Non-controlling interests	-	-	-	-	-	-
	Total comprehensive income for the period/year attributable to:	1,026.96	1,016.90	790.46	2,043.86	1,177.41	3,449.09
	Owners of the Company	1,026.96	1,016.90	790.46	2,043.86	1,177.41	3,449.09
	Non-controlling interests	-	-	-	-	-	-
XII	Paid-up equity share capital (face value of Rs. 10/- each)	2,119.81	2,119.81	2,119.81	2,119.81	2,119.81	2,119.81
XIII	Other equity	-	-	-	-	-	20,033.53
XIV	Earnings per share (face value of Rs. 10/- each) :						
	(a) Basic (Rs.)	4.83	4.79	3.74	9.62	5.57	16.23
	(b) Diluted (Rs.)	4.83	4.79	3.74	9.62	5.57	16.23



HINDUSTAN FOODS LIMITED
CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2021

(Rs. In Lakhs)

Sr. No.	Particulars	As at September 30, 2021 (Unaudited)	As at March 31, 2021 (Audited)
I	ASSETS		
1	Non-current assets		
	Property, plant and equipment	30,370.29	26,339.80
	Right of use assets	1,100.01	694.88
	Capital work-in-progress	3,917.75	5,346.83
	Intangible assets	26.02	51.09
	Financial assets		
	Other financial assets	437.86	317.14
	Non-current tax assets (net)	1,330.17	1,100.34
	Other non-current assets	1,495.68	1,119.40
	Total non-current assets	38,677.78	34,969.48
2	Current assets		
	Inventories	22,010.83	16,908.34
	Financial assets		
	Investments	-	41.27
	Trade receivables	5,249.60	4,968.82
	Cash and cash equivalents	1,385.11	4,443.86
	Bank balances other than cash and cash equivalents	1,914.06	1,409.49
	Loans	986.12	898.87
	Other financial assets	1,732.45	1,389.31
	Other current assets	4,173.88	4,412.64
	Total current assets	37,452.05	34,472.60
	Total assets	76,129.83	69,442.08
II	EQUITY AND LIABILITIES		
1	Equity		
	Equity share capital	2,119.81	2,119.81
	Other equity	22,077.39	20,033.53
	Total equity	24,197.20	22,153.34
2	LIABILITIES		
	Non-current liabilities		
	Financial liabilities		
	Borrowings	19,074.95	18,514.00
	Lease liabilities	120.51	138.69
	Employee benefits obligation	210.20	191.01
	Deferred tax liabilities (net)	2,407.81	1,793.09
	Other non current liabilities	84.67	84.67
	Total non current liabilities	21,898.14	20,721.46
3	Current liabilities		
	Financial liabilities		
	Borrowings	5,539.07	2,955.68
	Trade payables		
	(i) outstanding dues of micro enterprises and small enterprises	31.52	77.78
	(ii) outstanding dues of creditors other than micro enterprises and small enterprises	22,510.20	21,310.75
	Lease liabilities	86.87	85.25
	Other financial liabilities	1,478.61	1,717.80
	Other current liabilities	123.73	161.71
	Employee benefits obligation	69.56	63.38
	Current tax liabilities (net)	194.93	194.93
	Total current liabilities	30,034.49	26,567.28
	Total liabilities	51,932.63	47,288.74
	Total equity and liabilities	76,129.83	69,442.08



HINDUSTAN FOODS LIMITED
STATEMENT OF CONSOLIDATED CASH FLOWS FOR THE PERIOD ENDED SEPTEMBER 30, 2021

(Rs. In Lakhs)

	Six Months ended on 30.09.2021 (Unaudited)	Six Months ended 30.09.2020 (Unaudited)
Cash flows from operating activities		
Profit before tax	3,258.57	1,848.73
Adjustments for:		
Depreciation and amortization expenses	1,029.94	833.22
Interest on borrowing	978.96	903.14
Interest on redeemable non cumulative non convertible preference shares	2.92	2.67
Other finance charge	21.33	38.80
Interest income	(120.31)	(85.45)
Share of loss from associate	145.54	82.86
Provision for doubtful debts	8.00	2.37
Other receivable written off	61.95	21.88
Re-measurement gains on defined benefit plans reclassified to OCI	6.92	(4.14)
Unrealised foreign exchange translation loss	36.93	2.07
Operating profit before working capital changes	5,430.75	3,646.15
Changes in working capital		
Increase in inventories	(5,102.49)	(4,521.03)
(Increase)/ decrease in trade receivables	(330.47)	344.58
Decrease/ (increase) in other assets	206.81	(315.43)
(Increase)/ decrease in financial assets	(346.95)	527.43
Increase in trade payables	1,153.19	1,420.69
(Decrease)/ increase in other liabilities	(37.98)	37.95
Increase in financial liabilities	202.03	163.42
Increase in provisions	25.37	32.78
Cash generated from operations	1,200.26	1,336.54
Income tax paid	(837.44)	(671.31)
Net cash generated from operating activities (A)	362.82	665.23
Cash flows from investing activities		
Acquisition of property plant and equipment (net of capital creditors and including capital advances)	(4,815.59)	(3,375.75)
Bank balances other than cash and cash equivalents	(604.57)	(341.97)
Loans given to Associate	(191.52)	(197.12)
Payment for acquisition of business	-	(300.00)
Interest received	73.40	84.39
Net cash used in investing activities (B)	(5,538.28)	(4,130.45)



HINDUSTAN FOODS LIMITED
STATEMENT OF CONSOLIDATED CASH FLOWS FOR THE PERIOD ENDED SEPTEMBER 30, 2021

(Rs. In Lakhs)

	Six Months ended on 30.09.2021 (Unaudited)	Six Months ended 30.09.2020 (Unaudited)
Cash flows from financing activities		
Proceeds from long-term borrowings	2,461.13	2,332.00
Repayment of long-term borrowings	(1,903.10)	(876.76)
Proceeds from short-term borrowings	2,583.39	403.54
Lease rentals paid against lease liability	(36.69)	(19.67)
Interest paid	(992.77)	(934.52)
Net cash generated from financing activities (C)	2,111.96	904.59
Net decrease in cash and cash equivalents (A+B+C)	(3,063.50)	(2,560.63)
Cash and cash equivalents at the beginning of the period	4,443.86	2,879.04
Exchange difference on translation of currency cash and cash equivalents	4.75	-
Cash and cash equivalents at the end of the period	1,385.11	318.41
Cash and cash equivalents comprise of		
Balance with banks		
On current accounts	741.24	292.65
Fixed deposits with original maturity of less than 3 months	641.05	21.93
Cash on hand	2.82	3.83
Total cash and cash equivalents at end of the period	1,385.11	318.41



Notes to the consolidated financial results:

- 1) The consolidated financial results for the quarter and six months ended September 30, 2021 have been duly reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 12, 2021 and have been subjected to a limited review by the statutory Auditors of the Company.
- 2) The Group is predominantly engaged in a single business segment which is "Contract Manufacturing" and the Chief Operating Decision Maker (CODM) reviews the operations of the Group as contract manufacturing. The Group's other business for manufacturing and sale under its own Brand name does not meet the quantitative threshold as per para 13 of Ind AS 108 on Segment Reporting. Consequently, no separate segment information has been furnished herewith.
- 3) On March 16, 2020 Board of directors had approved the Composite Scheme of Arrangement and Amalgamation for de-merger of Contract Manufacturing (Coimbatore) Business of Avalon Cosmetics Private Limited and Merger of ATC Beverages Private Limited ("the Scheme") with the Company with effect from the appointment date April 1, 2020. The Company has received the approval of Bombay Stock Exchange. Further, the Shareholders in their tribunal convened meeting held on June 30, 2021, pursuant to order dated April 26, 2021 of the Honorable National Company Law Tribunal (NCLT) Mumbai Bench, approved the composite Scheme of Arrangement and Amalgamation. Further, the NCLT in its hearing held on October 28, 2021 kept the order on the Scheme reserved. The final order from the NCLT is awaited.
- 4) The Ministry of Home Affairs notified a nation-wide lockdown in India to contain the outbreak of COVID 19. As a result of the nationwide lockdown, the business operations of the Group were temporarily disrupted at its various manufacturing locations impacting production. However, since the Group was manufacturing essential products, the Group was able to resume operations in all of the factories by May '2020. The management has considered the possible effects that may result from the pandemic on the recoverability/carrying value of its assets and it does not have any significant impact on carrying value of its assets. Based on the liquidity positions and the future cash flows, the Group believes that it has ability to service debt and other financial liabilities and has not opted to exercise the moratorium facility offered by the Reserve Bank of India.
- 5) Figures for the corresponding previous periods are re-arranged, wherever necessary, to confirm to the figures of the current period.

Place : Mumbai
Date : November 12, 2021

For HINDUSTAN FOODS LIMITED



SAMEER R. KOTHARI
Managing Director
DIN :01361343

