

Hindustan Foods Ltd.



Registered Office & Corporate Headquarters: Office No.3, Level-2, Centrium, Phoenix Market City,
15, Lal Bahadur Shastri Road, Kurla (W), Mumbai, Maharashtra, India. 400070.
Email : business@thevanitycase.com Website : www.hflgoa.com
Tel.No. +91-22-61801700 CIN: L15139MH1984PLC316003

Company Scrip Code: 519126

Ref : HFL/01/2019/12

Date : 25th January, 2019

To,
The General Manager
Department of Corporate Services
The Bombay Stock Exchange Limited
Floor 25, P. J. Towers, Dalal Street,
Mumbai-400 001.
Tel : (022) 2272 1233 / 34

Through Listing Centre

Sub : Outcome of the Board of Directors Meeting - Compliance of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR')

Dear Sir,

This is to inform you that, in the meeting of Board of Directors of the Company held on January 25, 2019, the board has considered and approved, interalia among other business, the following:

1. The proposal for acquiring 40% equity shares of ATC Beverages Private Limited. Other disclosures pertaining to this acquisition, in accordance with Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is annexed herewith as "Annexure A" to this outcome.
2. The appointment of Mr. Neeraj Chandra (holding DIN: 00444694), as an Additional Director (Independent Director) on the Board of Director's of the Company, w.e.f. 25.01.2019 to hold the office upto the date of ensuing Annual General Meeting.

Mr. Neeraj Chandra is not related to any of the Directors of the Company. A brief profile of Mr. Neeraj Chandra is enclosed as "Annexure B".

This is for your information and record please.

Thanking you.

Yours truly,

For Hindustan Foods Limited


Beena M. Mahambrey
Company Secretary
ACS 18806



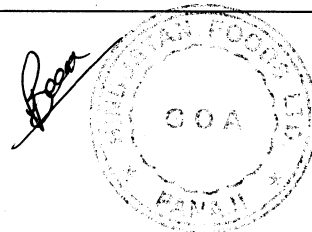
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Tel.No. +91-832-2441300 Fax: +91-832-2225098 Email: hfl@dempos.com

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ANNEXURE A


Disclosure of events under Regulation 30 (2) of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 read with Part A of Part A of Schedule III

Sr. No.	Particulars	Remarks																						
1	Name of the target entity, details in brief such as size, turnover etc.	<p>ATC Beverages Private Limited ('ATC') was incorporated on 07th June 2004. It was incorporated as a private limited company in Karnataka, engaged in the business of manufacture and distribution of beverages like soft drinks, juices and energy drinks. The company is also carrying on the business of contract manufacturing of carbonated beverages and fruit juices. Brief details of the size, turnover of ATC are as follows :-</p> <p style="text-align: right;">(Rs. In crores)</p> <table border="1" style="width: 100%; border-collapse: collapse; margin-left: auto; margin-right: auto;"> <thead> <tr> <th style="text-align: left;">Particulars</th> <th style="text-align: right;">Amounts</th> </tr> </thead> <tbody> <tr> <td></td> <td style="text-align: right;">As at March 31, 2018</td> </tr> <tr> <td><u>Authorised Share Capital</u></td> <td style="text-align: right;">30.50</td> </tr> <tr> <td>1,95,00,000 Equity Shares of Rs.10.- each</td> <td style="text-align: right;">19.50</td> </tr> <tr> <td>1,10,00,000 Preference Shares of Rs.10/- each</td> <td style="text-align: right;">11.00</td> </tr> <tr> <td><u>Paid Up Share Capital</u></td> <td style="text-align: right;">28.95</td> </tr> <tr> <td>1,87,92,933 Equity Shares of Rs.10/- each</td> <td style="text-align: right;">18.79</td> </tr> <tr> <td>6,00,000 Partly paid Equity Shares of Rs.10/- each, Rs.2.5/- per share paid up</td> <td style="text-align: right;">0.15</td> </tr> <tr> <td>87,21,263 9% Convertible Preference Shares of Rs.10/- each</td> <td style="text-align: right;">8.73</td> </tr> <tr> <td>12,80,990 11.5% Convertible Preference Shares of Rs.10/- each</td> <td style="text-align: right;">1.28</td> </tr> <tr> <td>Turnover</td> <td style="text-align: right;">15.44</td> </tr> </tbody> </table>	Particulars	Amounts		As at March 31, 2018	<u>Authorised Share Capital</u>	30.50	1,95,00,000 Equity Shares of Rs.10.- each	19.50	1,10,00,000 Preference Shares of Rs.10/- each	11.00	<u>Paid Up Share Capital</u>	28.95	1,87,92,933 Equity Shares of Rs.10/- each	18.79	6,00,000 Partly paid Equity Shares of Rs.10/- each, Rs.2.5/- per share paid up	0.15	87,21,263 9% Convertible Preference Shares of Rs.10/- each	8.73	12,80,990 11.5% Convertible Preference Shares of Rs.10/- each	1.28	Turnover	15.44
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2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity	ATC is not a related party viz-a-vis the Company i.e. Hindustan Foods Limited ("HFL"). Further no promoter/ promoter group/ group companies have any interest in the entity being acquired, thereby the same does not fall within the ambit of related party transactions.																						



	being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length"	
3	Industry to which the entity being acquired belongs	Bottling of Beverages- Soft drinks etc. for commercial and industrial use.
4	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	With a view to expand its operations and realizing synergies from the combination of businesses of both companies and devising more comprehensive and integrated solutions. Operational rationalization, organizational efficiency and optimal utilization of various resources due to pooling of management, administrative and technical skills of various resources of both the companies, better administration, and cost reduction.
5	Brief details of any governmental or regulatory approvals required for the acquisition	No governmental or prior regulatory approvals are required for the acquisition.
6	Indicative time period for completion of the acquisition	40% of Equity Share Capital of ATC to be acquired in one tranche through the execution of Share Purchase Agreement. The transaction is expected to be completed by end of February 2019.
7	Nature of consideration - whether cash consideration or share swap and details of the same	Cash Consideration
8	Cost of acquisition or the price at which the shares are acquired	Rs.1,42,00,000/- for 40% equity shares of ATC having face value of Rs.10 /- each, fully paid up.
9	Percentage of shareholding / control acquired and/ or number of shares acquired	40% of the Equity Share Capital of ATC is proposed to be acquired.

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Brief details about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)

ATC was incorporated on 07th June 2004 as a private limited company in Karnataka, engaged in the business of manufacture and distribution of beverages like soft drinks, juices and energy drinks. The company is also carrying on the business of contract manufacturing of carbonated beverages and fruit juices. Its authorized share capital is Rs.30,50,00,000/-

Brief details of the turnover of ATC for last 3 years is as follows :-

(Rs. In crores)

Financial Year	Amounts
2015-16	15.14
2016-17	12.10
2017-18	15.44



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ANNEXURE B

A BRIEF PROFILE OF MR. NEERAJ CHANDRA

Mr. Neeraj Chandra is an alumnus of IIM Ahmedabad and IIT Kanpur. He started his career with Unilever in India, where over 20 plus years he held senior marketing positions in brands and category management across India, Middle East and Asia. In his last role at Unilever, he was responsible for mega brands Lux and Lifebuoy as Regional Brand Director for Asia. Mr. Chandra then joined Britannia as Chief Operations Officer where he successfully tripled the businesses over a 8 year period, to a billion dollars. Thereafter, he moved to Emami as the CEO – Consumer Care Division. He is currently based at Bengaluru where he consults across a range of businesses.



Neeraj