



May 16th, 2024

To,
BSE Limited
Phirozee Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001

Scrip Code: 526899

Symbol: HFIL

Subject: Chairman's letter for Investor's information

Dear Sir/Ma'am,

Please find enclosed herewith the Chairman's letter for the purpose of Investor's information.

This is for your information and records please.

Thanking You,
Yours faithfully,

For Himalaya Food International Limited

Siddharth
h Panwar

Digitally signed by
Siddharth Panwar
Date: 2024.05.16
19:12:25 +05'30'

Siddharth Panwar
Company Secretary & Compliance Officer
A64044


Himalaya Food International Ltd.

CIN : L70102DL1992PLC047399 Formerly known as Himalya International Ltd.

Contact@HimalayaFoodCompany.com

www.HimalayaFoodCompany.com

Registered Office :

118, 1st Floor, 12 Gagandeep Building
Rajendra Place New Delhi-110008
Tel.: +91-11-45108609

Shubhkhera, Paonta Sahib,
Himachal Pradesh - 173 025
Tel.: +91-1704-223494, Fax:225178

Plants

Vadnagar, Mehsana
Gujarat - 384 355
Telefax.: +91-2761-305030



16th May 2024

Dear Shareholders

Greetings from Himalaya!

The Quarter ending March 2024 & Annual 2023-24 results have been shared and posted on BSE website.

The results depict the Himalayan resilience & determination to 'Turn Around' the Company from the Force Maejure years of Covid & devastating Fire in Gujarat Plant.

All cash generation during last two years has gone towards OTS payment of Rs 55.5 Crores to the banks. The banks are considering extension of period for the payment of balance amount of Rs 40.25 Crores within the current financial year.

Our products under 'Himalaya Fresh' and 'Chef Ernesto' brands command great goodwill in North America and our distributors/ customers are passionately supportive for our revival inspite of delayed shipments after the Fire in May 2022. We require quick infusion of funds for operations to fulfil the demand of our long-standing American customers. Funds are also required to pay the balance amount under one time Settlement with the banks and to rebuild the fire destroyed premises. The Company has taken several steps depicted below to garner the resources required to fund the working capital , pay the balance OTS to banks and completion of 50,000 TPA French Fry Plant:

- (1) Sale of 34 Acre Land at Delhi-Behror on NH8: The land now comes in Newly created District of Behror-Kotputli and the Government Secretariat is being built in close proximity to Company's land boosting the demand & prices.
- (2) Sale of 6.5 Acres Shubhkhera Himachal Pradesh land: The land is now surrounded by housing colonies and schools and is expected to bring substantial cash. The process of CLU is expected to be complete in next two months.
- (3) Proposed Rights issue of Rs 40 Crores: Rights issue is planned in next 2 months after completion of all regulatory requirements. Promoters & Promoter group entities except the foreign companies have already committed picking their entitlement of Rights issue and have already started infusing the funds.
- (4) substantial recovery of overdues from export business: We expect to recover substantial amount from overdue foreign customers within next 4-6 weeks.

Though it has been slow recovery till now, but we are fully confident of gaining the pace towards complete tumaround within the current Financial Year.

Team Himalaya remains fully committed and confident of complete turnaround within the current Financial Year.

Thanking You for your continued support 🙏

ManMohan Malik
(Chairman)

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