



April 24, 2023

To,
BSE Limited,
Corporate Relationship Department,
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai - 400001

Scrip Code: 526899
Symbol: HFIL

Sub: Chairman's letter- Revival of Himalaya Food International Limited

Dear Sir/ Ma'am,

Please find enclosed the Chairman's letter addressing shareholders of the Company with respect to an update of the Company's Vision & Action Plan to manifest goal to make the Company as one of the best valuable food Company of India.

Thanking you,
Yours faithfully,
For Himalaya Food International Limited

Manpreet Kaur
Company Secretary & Compliance Officer
M.No.: ACS 70572


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



Dear Shareholders,

We thank you for your continued faith in Himalaya 🙏

Despite the JV failure & legal battle at Singapore with erstwhile JV partners, two years of Covid lockdowns followed by devastating fire in May 2022; we never lost our vision & courage to achieve the heights Himalaya deserves due to its perennial spirits of Perseverance, Courage & Innovation in face of multiple setbacks in last ten years.

We share an update of the Himalaya Vision & Action Plan to manifest our goal to make Himalaya as one of the best valuable food Company of India:

- We settled our debts with consortium of banks by OTS to pay Rs. 82.80 Cr. We have already paid Rs. 46.75 Crore including Rs.10 Crore interim relief from the Insurance Company. We plan to pay the balance amount in next 04 months and have aligned the balance claim amount from Insurance & the proceeds from sale of Rajasthan land to become debt free Company by October 2023.
- Our immediate priority is to strengthen working capital & generate resources from non-core assets & continue to execute backlog of export orders.
- We are working on rebuilding & revival by quick reconstruction and installation of the 50,000 Tons per Annum French Fry Line & 12,000 Tons potato specialty line that are already imported and are at Gujarat plant. We target to complete the lines by December 2023 to catch up with Potato season starting March 2024.
- These lines have the potential to add Rs. 700 crores to the top line at full capacity.
- The French Fries & other fried & frozen potato products have a great demand in India & worldwide. Gujarat has become the hub for the exports of Potato based products due to massive contract farming and suitable climatic conditions. The whole of South-East Asia, Japan and Middle East are sourcing French Fries from Gujarat instead of traditional sources in Europe & North America.
- Though we are confident to neutralise any claims raised by the failed JV partners due to their own repudiation of the Singapore Award by defying the 'Time Bound' return of the machinery. We are geared up to generate & save funds for any adverse judgments.
- To strengthen our finances to fund the ongoing operations & to reconstruct Gujarat Processing Plant, Promoters plan to induct more funds and dispose off all assets that are lying dormant and not contributing. Further, we are aggressively following up with GOI to release our pending export & other incentives of around Rs. 15 Crores. We also have great interest shown by some large investors to participate in investment & management of the Company after the payment of balance amount to the banks.


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We appreciate & value your patience & faith in Himalaya and reiterate our absolute commitment to break all barriers & achieve stellar performance within next 6-8 quarters.

Thanking You

With Warm Regards
For **Himalaya Food International Limited**

Man Mohan Malik
Chairman & CEO
(DIN: 00696077)


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