



25
YEARS
OF HERITAGE

Ref: SECT: STOC: 33 - 17

25th May, 2017

To
The Secretary,
The Stock Exchange, Mumbai
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

To
The Manager,
Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza, C-1,
G Block, Bandra-Kurla Complex,
Bandra (East), Mumbai - 400 051

Dear Sir / Madam,

Sub: Audited Financial Results (Standalone & Consolidated) for the Financial Year ended 31st March, 2017

Ref: Stock Code: 519552 / HERITGFOOD

We wish to inform that the Board of Directors of the Company meeting held on 25th May, 2017 approved the Audited Financial Results for the quarter/year ended 31st March, 2017 pursuant to Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 the following documents are enclosed.

1. Audited Financial Results (Standalone & Consolidated) for the year ended 31st March, 2017, Segment Report and the statement of Assets and Liabilities of the Company.
2. Auditors Report (Standalone & Consolidated) regarding Audited Financial Results for the year ended 31st March, 2017 issued by M/s. Raju & Prasad, Chartered Accountants, Hyderabad.
3. Form A (Standalone & Consolidated) (for Audit Report with unmodified opinion).
4. Corporate Governance Certificate for the year ended 31st March 2017.

This information is being furnished in compliance of entered by the Company with your Exchange.

The meeting of the Board of Directors commenced at 12:30 PM (IST) and concluded at 2:45 PM (IST)

This is for your information and record.

Thanking you,

Yours Faithfully,

For HERITAGE FOODS LIMITED


UMAKANTA BARIK
Company Secretary
M. No: FCS-6317



Encl: a/a



HERITAGE FOODS LIMITED

(Formerly known as M/s. Heritage Foods (India) Limited)

CIN : L15209TG1992PLC014332

AN ISO: 22000 CERTIFIED COMPANY





25
YEARS
OF HERITAGE

HERITAGE FOODS LIMITED

(Formerly known as HERITAGE FOODS (INDIA) LIMITED)

Regd. Office: 6 - 3 - 541/C, Adj. to NIMS, Panjagutta, Hyderabad - 500 082.

CIN: L15209TG1992PLC014332 - www.heritagefoods.in - Tel: 040 - 23391221/23391222 Fax: 30685458, Email- hfl@heritagefoods.in

STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2017

Particulars	(Rs. in lakhs)					(Rs. in lakhs)				
	STANDALONE		CONSOLIDATED			STANDALONE		CONSOLIDATED		
	31.03.2017 (Unaudited)	Quarter Ended 31.12.2016 (Unaudited)	31.03.2016 (Unaudited)	31.03.2017 (Audited)	31.03.2016 (Audited)	31.03.2017 (Unaudited)	Quarter Ended 31.12.2016 (Unaudited)	31.03.2016 (Unaudited)	31.03.2017 (Audited)	31.03.2016 (Audited)
1. Income from operations										
(a) Net Sales / Income from Operations (Net of excise duty)	34253.25	64935.19	61337.12	223810.49	232895.32	67735.19	64935.19	61337.12	257292.43	232895.32
(b) Other Operating Income	(1173.68)	1771.52	1942.63	3529.67	5163.01	2293.14	1771.52	1942.63	6996.49	5163.01
Total income from operations (a+b)	33079.57	66706.71	63279.75	227340.16	238058.33	70028.33	66706.71	63279.75	264288.92	238058.33
2. Expenditure										
(a) Cost of materials consumed	35682.25	35350.79	36867.48	138176.77	141378.79	37851.58	35350.79	36867.48	140346.09	141378.79
(b) Purchase of stock-in-trade	(8521.42)	16830.01	13581.92	36652.70	49296.66	18757.95	16830.02	13581.92	63932.07	49296.66
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1328.41)	(384.01)	(886.11)	2363.78	(2808.46)	(1690.16)	(384.01)	(886.11)	2002.02	(2808.46)
(d) Employees benefits expense	1358.32	4270.33	3865.59	13809.34	13999.11	4021.82	4270.33	3865.59	16472.83	13999.11
(e) Depreciation and amortisation expense	446.55	958.91	897.25	3251.87	3451.21	975.32	958.91	897.25	3780.63	3451.21
(f) Other expenses	2973.54	6764.01	6071.55	22675.08	23111.50	7699.74	6767.49	6071.96	27404.76	23111.92
Total expenditure (a+b+c+d+e+f)	30610.84	63790.05	60397.67	216929.53	228428.81	67616.24	63793.54	60398.09	253938.42	228429.23
3. Profit / (Loss) from operations before other income, finance costs & exceptional items (1-2)	2468.73	2916.65	2882.07	10410.63	9629.52	2412.09	2913.17	2881.66	10350.51	9629.10
4. Other Income	146.07	90.65	235.91	445.17	654.95	300.44	90.65	235.91	599.55	654.95
5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	2614.80	3007.31	3117.98	10855.80	10284.47	2712.53	3003.82	3117.56	10950.05	10284.05
6. Finance costs	360.58	244.42	381.06	1114.17	1549.27	368.63	244.42	381.06	1122.21	1549.27
7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	2254.21	2762.88	2736.93	9741.64	8735.20	2343.90	2759.39	2736.51	9827.84	8734.79
8. Exceptional Items	-	-	0.00	-	136.95	-	-	-	-	136.95
9. Profit / (Loss) from ordinary activities before tax (7-8)	2254.21	2762.88	2736.93	9741.64	8598.25	2343.90	2759.39	2736.51	9827.84	8597.84
10. Tax expense										
Current Tax / MAT	585.00	646.50	878.50	2707.50	3086.50	686.47	646.50	878.50	2808.97	3086.50
Prior period tax	0.00	-	-	(107.43)	(18.06)	0.00	-	-	(107.43)	(18.06)
Deferred Tax Charge / (Credit)	203.04	122.25	53.50	459.11	(13.34)	188.25	122.25	53.50	444.33	(13.34)
11. Net Profit/ (Loss) from ordinary activities after tax (9-10)	1466.17	1994.13	1804.93	6682.46	5543.15	1469.17	1990.64	1804.51	6681.98	5542.74
12. Extraordinary Items (net of tax expense)	-	-	-	-	-	-	-	-	-	-
13. Net Profit/(Loss) for the period before share of profit/(loss) of associates and minority interest (11-12)	1466.17	1994.13	1804.93	6682.46	5543.15	1469.17	1990.64	1804.51	6681.98	5542.74
14. Net Profit/(Loss) before tax for the period from continuing operations	2358.72	2938.40	2722.71	11521.19	10581.51	2417.27	2982.52	2756.63	11335.15	10761.69
15. Tax expense of continuing operations	796.07	846.80	1020.41	3076.74	3738.74	882.27	864.52	1020.41	3162.34	3801.18
16. Net Profit/(Loss) after tax for the period from continuing operations (14-15)	1562.65	2091.60	1702.30	8444.45	6842.77	1535.01	2117.99	1736.22	8172.81	6960.51
17. Net Profit/(Loss) before tax for the period from discontinuing operations	(104.51)	(175.52)	14.20	(1779.55)	(1983.26)	(73.37)	(223.12)	(20.13)	(1503.90)	(2163.85)
18. Tax expense of discontinuing operations	(8.03)	(78.04)	(88.41)	(17.57)	(683.65)	(7.54)	(95.77)	(88.41)	(16.48)	(746.09)
19. Net Profit/(Loss) after tax for the period from discontinuing operations (17-18)	(96.48)	(97.48)	102.62	(1761.99)	(1299.61)	(65.83)	(127.35)	68.28	(1487.42)	(1417.76)
20. Share of profit / (loss) of associates	-	-	-	-	-	(0.03)	(0.03)	(0.03)	(0.09)	(0.09)
21. Minority interest	-	-	-	-	-	-	-	(0.04)	-	(0.04)
22. Net Profit/ (Loss) after taxes, minority interest and share of profit / (loss) of associates (13+14+15)	1466.17	1994.13	1804.93	6682.46	5543.15	1469.14	1990.61	1804.52	6681.89	5542.69
23. Paid-up equity share capital	2319.90	2319.90	2319.90	2319.90	2319.90	2319.90	2319.90	2319.90	2319.90	2319.90
Face value per share (Rs.)	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
24. Reserves excluding revaluation reserves as per Balance Sheet of previous Accounting year	----	----	----	28025.26	21679.38	----	----	----	27747.61	21670.36
25. Earnings per share (Rs.)										
Continuing Operations:										
a) EPS for the period before extraordinary items, for the year to date and for the previous year (not annualized):										
i. Basic	6.74	9.02	7.34	36.40	29.50	6.62	9.13	7.48	35.23	30.00
ii. Diluted	6.74	9.02	7.34	36.40	29.50	6.62	9.13	7.48	35.23	30.00
a) EPS for the period after extraordinary items, for the year to date and for the previous year (not annualized):										
i. Basic	6.74	9.02	7.34	36.40	29.50	6.62	9.13	7.48	35.23	30.00
ii. Diluted	6.74	9.02	7.34	36.40	29.50	6.62	9.13	7.48	35.23	30.00
Discontinuing Operations:										
a) EPS for the period before extraordinary items, for the year to date and for the previous year (not annualized):										
i. Basic	(0.42)	(0.42)	0.44	(7.60)	(5.60)	(0.28)	(0.55)	0.29	(6.41)	(6.11)
ii. Diluted	(0.42)	(0.42)	0.44	(7.60)	(5.60)	(0.28)	(0.55)	0.29	(6.41)	(6.11)



HERITAGE FOODS LIMITED
(Formerly known as M/s. Heritage Foods (India) Limited)
CIN : L15209TG1992PLC014332
AN ISO: 22000 CERTIFIED COMPANY

Abhwanomari





25
YEARS
OF HERITAGE

Heritage Foods Limited

Statement of Assets and Liabilities :

Particulars	Standalone		Consolidated	
	As at	As at	As at	As at
	March 31, 2017	March 31, 2016	March 31, 2017	March 31, 2016
	(Audited)	(Audited)	(Audited)	(Audited)
A. EQUITY AND LIABILITIES				
1. SHAREHOLDERS' FUNDS				
a. Share Capital	2319.90	2319.90	2319.90	2319.90
b. Reserves and Surplus	28025.26	21679.38	27747.61	21670.36
Sub-Total Shareholders' funds	30345.16	23999.28	30067.51	23990.26
2. MINORITY INTEREST			0.00	1.57
3. NON-CURRENT LIABILITIES				
a. Long-term borrowings	6945.05	6584.71	7445.05	6584.71
b. Deferred tax liabilities (Net)	1908.35	1867.72	1975.48	1867.72
c. Other Long term liabilities	1148.10	1045.32	1148.10	1045.32
d. Long term provisions	489.58	551.54	489.58	551.54
Sub-Total Non-Current Liabilities	10491.09	10049.29	11058.22	10049.29
4. CURRENT LIABILITIES				
a. Short-term borrowings	6587.71	3925.16	6587.71	3925.16
b. Trade payables	5075.98	8466.93	6015.05	8466.93
c. Other current liabilities #	10716.38	9469.71	11252.85	9470.59
d. Short-term provisions	598.27	1582.15	713.49	1582.15
Sub-Total Current Liabilities	22978.35	23443.95	24569.10	23444.83
TOTAL EQUITY AND LIABILITIES	63814.59	57492.52	65694.83	57485.95
B. ASSETS				
1. NON-CURRENT ASSETS				
a. Fixed assets	28881.05	32161.35	30494.97	32161.35
b. Non-current investments	14927.18	96.19	14882.24	79.85
c. Long term loans and advances	1653.84	2371.52	615.40	2371.52
d. Other non-current assets	77.04	68.37	77.04	68.37
Sub-Total Non-Current Assets	45539.10	34697.43	46069.65	34681.09
2. CURRENT ASSETS				
a. Current Investments	1.17	1.65	1.17	1.65
b. Inventories	11648.50	14491.11	12268.96	14491.11
c. Trade receivables	1129.93	2878.60	1559.90	2878.60
d. Cash and Bank balances	4596.90	4522.71	4702.82	4532.48
e. Short-term loans and advances	792.48	680.88	982.71	680.88
f. Other current assets	106.51	220.14	109.62	220.14
Sub-Total Current Assets	18275.50	22795.09	19625.18	22804.86
TOTAL ASSETS	63814.59	57492.52	65694.83	57485.95

Standalone: Other current liabilities includes current maturities of Long-term borrowings: As at 31.03.2017: Rs.1708.71 lakhs (As at 31.03.2016 : Rs.2092.98 lakhs)

Dr. Bhuvaneshwari



HERITAGE FOODS LIMITED
(Formerly known as M/s. Heritage Foods (India) Limited)
CIN : L15209TG1992PLC014332
AN ISO: 22000 CERTIFIED COMPANY



Regd. Off: # 6-3-541/C, Panjagutta, Hyderabad - 500 082. Telangana, INDIA. Tel.: +91-40-23391221, 23391222 Fax: 30685458 email : hfl@heritagefoods.in, website : www.heritagefoods.in



25
YEARS
OF HERITAGE

SEGMENT REPORTING FOR THE QUARTER AND YEAR, ENDED MARCH 31, 2017 (Rs. in lakhs)										
HEALTH AND HAPPINESS	STANDALONE					CONSOLIDATED				
	Quarter Ended		Year Ended			Quarter Ended		Year Ended		
	31.03.2017 (Unaudited)	31.12.2016 (Unaudited)	31.03.2016 (Unaudited)	31.03.2017 (Audited)		31.03.2017 (Unaudited)	31.12.2016 (Unaudited)	31.03.2016 (Unaudited)	31.03.2017 (Audited)	
1. Segment Revenue										
a. Dairy	48801.26	45958.37	45985.52	187010.33	176880.13	48801.26	45958.37	45985.52	187010.33	176880.13
b. Renewable Energy	174.45	112.26	96.84	521.30	304.30	174.45	112.26	96.84	521.30	304.30
c. Retail	(13820.81)	20464.39	16585.92	40987.85	58286.49	21212.48	20464.39	16585.92	76021.14	58286.49
d. Agri	(803.91)	1210.53	1230.90	2991.22	3872.14	1255.88	1210.53	1230.90	5051.01	3872.14
e. Bakery	(205.43)	341.98	197.97	750.79	812.04	252.54	341.98	197.97	1208.76	812.04
f. Vet Ca	(1014.76)	1527.30	1391.25	3213.77	5695.58	1,424.66	1,527.30	1,391.25	5,653.20	5,695.58
Total	33130.79	69614.83	65488.40	235475.26	245850.68	73121.27	69614.83	65488.40	275465.73	245850.68
Less: Inter Segment / Inter company Revenue	51.22	2908.12	2208.66	8135.09	7792.35	3092.94	2908.12	2208.66	11176.81	7792.35
Net Sales / Income from Operations	33079.57	66706.71	63279.75	227340.16	238058.33	70028.33	66706.71	63279.75	264288.92	238058.33
2. Segment Results (Profit (+) / (Loss) (-) before finance costs and tax)										
a. Dairy	2624.92	3105.73	2934.09	12169.46	11532.20	2624.92	3105.73	2934.09	12169.46	11532.20
b. Renewable Energy	78.90	37.53	51.90	250.24	126.17	78.90	37.53	51.90	250.24	126.17
c. Retail	(109.95)	(113.64)	155.39	(1463.97)	(1380.99)	340.55	(113.64)	155.39	(1013.47)	(1380.99)
d. Agri	36.56	(68.23)	(48.11)	(199.66)	(309.78)	(61.70)	(68.23)	(48.11)	(297.92)	(309.78)
e. Bakery	(2.89)	(1.07)	(29.87)	(9.12)	(61.52)	(2.90)	(1.07)	(29.87)	(9.13)	(61.52)
f. Vet Ca	(31.13)	45.04	35.74	71.16	177.38	(285.36)	45.04	35.74	(183.06)	177.38
Total	2596.42	3005.37	3099.13	10818.13	10083.45	2694.41	3005.37	3099.13	10916.12	10083.45
Less: i. Finance costs	360.58	244.42	381.06	1114.17	1549.27	368.63	244.42	381.06	1122.21	1549.27
ii. Other un-allocation expenses net off	-	-	-	-	-	1.35	3.48	0.41	4.83	0.41
Add: i. Interest income	18.37	1.94	18.85	33.68	61.00	19.46	1.94	18.85	34.77	61.00
ii. Other un-allocation income	-	-	-	4.00	3.06	-	-	-	4.00	3.06
Total Profit before Tax	2254.21	2762.88	2736.93	9741.64	8598.25	2343.90	2759.40	2736.93	9827.84	8597.84
3. Segment Assets:										
a. Dairy	37507.27	34592.47	30744.63	37507.27	30744.63	37507.27	34592.47	30744.63	37507.27	30744.63
b. Renewable Energy	5356.42	4481.48	2944.89	5356.42	2944.89	5356.42	4481.48	2944.89	5356.42	2944.89
c. Retail	-	15170.66	13665.99	-	13665.99	-	15170.66	13665.99	-	13665.99
d. Agri	-	2666.33	3092.17	-	3092.17	-	2666.33	3092.17	-	3092.17
e. Bakery	-	1014.54	1130.33	-	1130.33	-	1014.54	1130.33	-	1130.33
f. Vet Ca	-	1730.87	849.77	-	849.77	2,873.97	1730.87	849.77	2,873.97	849.77
Unallocated	16380.75	1452.37	1321.59	16380.75	1321.59	16380.75	1452.37	1321.59	16380.75	1321.59
Total	59244.43	61108.73	53749.37	59244.43	53749.37	62118.40	61108.73	53749.37	62118.40	53749.37
4. Segment Liabilities:										
a. Dairy	13208.25	13528.87	11170.97	13208.25	11170.97	13208.25	13528.87	11170.97	13208.25	11170.97
b. Renewable Energy	635.91	34.08	335.74	635.91	335.74	635.91	34.08	335.74	635.91	335.74
c. Retail	0.00	5712.67	5031.16	0.00	5031.16	0.00	0.25	5031.16	0.00	5031.16
d. Agri	0.00	249.22	247.88	0.00	247.88	0.00	249.22	247.88	0.00	247.88
e. Bakery	0.00	104.75	66.01	0.00	66.01	0.00	104.75	66.01	0.00	66.01
f. Vet Ca	0.00	647.63	482.76	0.00	482.76	2447.10	647.63	482.76	2447.10	482.76
Unallocated	3506.83	1609.73	1623.39	3506.83	1623.39	3506.83	1610.07	1624.26	3506.83	1624.26
Total	17350.99	21886.94	18957.91	17350.99	18957.91	19798.09	16174.87	18958.78	19798.09	18958.78

Notes:

1. The above results for the quarter ended and year ended March 31, 2017 have been audited by the statutory auditors, reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on May 25, 2017.

2. As per the Accounting Standard (AS- 17), the Company has identified Dairy, Retail, Agri, Bakery, Renewable Energy and Vet Ca segments as reportable segments. The segment wise results are given above.

3. The company has entered into composite scheme of arrangement between the company, its wholly owned subsidiary, "Heritage Foods Retail Limited (HFRL)" and "Future Retail Limited (FRL)" to transfer its business segments - Retail, Agri, Bakery and VetCa by way of Slump Sale to HFRL, with effect from the Slump Sale appointed date i.e. 1st November 2016. ii) To demerge the business segments Retail, Agri and Bakery of HFRL to the resulting company (FRL) with effect from the demerger appointed date i.e. the close of business on 31st March 2017.

The company has received necessary approvals including approval from Hon'ble National Company Law Tribunal ("NCLT") Hyderabad Bench at Hyderabad for the state of Telangana and Andhra Pradesh vide its order dated May 3, 2017. Accordingly, the scheme is effective from the respective appointed dates. This being an event occurring after the balance sheet date and before the approval of Financial Statements by the board, the company has given the accounting effect of composite scheme in the financial statements as on 31.03.2017. As a result, a) The net assets of Retail, Agri, Bakery and Vetca as at 31st October 2016 of Rs. 134.49 crores have been transferred to HFRL on a slump sale basis. b) The business transactions from 1st November 2016 to 31st March 2017 have been reported in the standalone financial statements of HFRL. c) The net assets of Rs.136.85 crores of Retail, Agri and Bakery have been demerged from HFRL to resulting company FRL as at 31st March 2017.

4. Figures of previous period(s)/ year(s) have been regrouped/rearranged wherever necessary. The comparison of the results with previous period/year is subject to the accounting effect of the composite scheme of arrangement.

6. Retail, Agri, Bakery and Vetca segments are considered as discontinuing operations in standalone results and Retail, Agri and Bakery segments are considered as discontinuing operations in consolidated results. The details of discontinuing operations as required by Accounting Standard (AS-24) are disclosed below:

Particulars	STANDALONE (Retail, Agri, Bakery and Vetca)					CONSOLIDATED (Retail, Agri, Bakery)				
	Quarter Ended		Year Ended			Quarter Ended		Year Ended		
	31.03.2017	31.12.2016	31.03.2016	31.03.2017		31.03.2017	31.12.2016	31.03.2016	31.03.2017	
Total Income	(15837.08)	23584.17	19506.52	48053.98	68940.93	22883.11	22056.87	18111.55	82540.05	63217.56
Total Expenses	(15732.57)	23759.69	19492.32	49833.54	70880.59	22609.47	22276.58	18131.51	84043.95	65338.39
Profit Before Taxes	(104.51)	(175.52)	14.20	(1779.55)	(1983.25)	273.64	(219.71)	(19.96)	(1503.90)	(2164.42)
Net Profit/(Loss) after tax for the period	(96.48)	(97.48)	102.62	(1761.99)	(1299.61)	(65.83)	(127.36)	68.28	(1487.42)	(1417.77)

7. The Board of Directors of the Company has recommended dividend for the Financial Year 2016-17 @ 40% (including 10% on the occasion of silver jubilee year) i.e. Rs. 4/- per share of the face value of Rs.10/- each subject to the approval of the share holders at the ensuing Annual General Meeting.

Date: May 25, 2017
Place: Hyderabad

For and on behalf of the Board
N Bhuvaneshwari
Vice Chairperson & Managing Director
DIN - 00003741



HERITAGE FOODS LIMITED
(Formerly known as M/s. Heritage Foods (India) Limited)
CIN : L15209TG1992PLC014332
AN ISO: 22000 CERTIFIED COMPANY



RAJU & PRASAD

CHARTERED ACCOUNTANTS

Head Office :

401, "Diamond House",
Adj. Amrutha Hills,
Punjagutta, Hyderabad - 500 082
Ph : 040 - 23410404/05/06
Fax : 040 - 23410403
E-mail : hyderabad@rajuandprasad.com
rajuandprasad@gmail.com

Auditor's Report On Standalone Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of Heritage Foods Limited
(Formerly known as Heritage Foods (India) Limited)

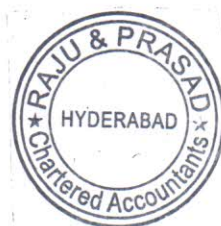
We have audited the quarterly financial results of Heritage Foods Limited for the quarter ended 31st March, 2017 and the year to date results for the period 1st April 2016 to 31st March, 2017, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended 31st March, 2017 and the year to date results for the period 1st April 2016 to 31st March, 2017
- (iii) The statement includes the results for the Quarter ended March 31, 2017 being the balancing figure between audited figures in respect of full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Place: Hyderabad
Date: 25/05/2017



For Raju and Prasad
Chartered Accountants
FRN: 003475S

M. Siva Ram Prasad
M Siva Ram Prasad
Partner
M. No.: 018943

New Delhi Branch:
A 20/20, DLF City,
Phase - I,
Gurgaon - 122 002
Ph: 0124-4056132

Mumbai Branch:
511, The Corporate Centre,
Nirmal Lifestyle Mall,
L.B.S. Road, Mulund West,
Mumbai - 400 080
Ph: 022-25671155 / 1199

Bangalore Branch:
202, Akash Avenue,
34, 1st Main, SBM Colony,
Anand Nagar,
Bangalore - 560 024
Ph : +91-9241570047

Jalgaon Branch:
Flat No. 7,
Krunal Apartments,
Ganapathi Nagar,
Jalgaon - 475 001
Cell : +91-9966738900

Navi Mumbai Branch:
B-712, Groma House,
Near APMC Market,
Vashi,
Navi Mumbai - 400703
Cell : +91-9967220322

Tirupati Branch:
Door No. 19-9-1G,
Kakathiya Nagar,
Old Thiruchanur Road,
Tirupati.
Cell : +91-9704899666

Auditor's Report On Quarterly Consolidated Financial Results and Consolidated Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of Heritage Foods Limited
(Formerly known as Heritage Foods (India) Limited)

We have audited the quarterly consolidated financial results of Heritage Foods Limited for the quarter ended 31st March, 2017 and the consolidated year to date results for the period 1st April, 2016 to 31st March, 2017, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time. These consolidated quarterly financial results as well as the consolidated year to date financial results have been prepared from consolidated interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), mandated under Section 133 of the Companies Act, 2013 read with relevant rules issued there under.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these consolidated quarterly financial results as well as the consolidated year to date results:

- (i) include the quarterly financial results and year to date of the following entities;
 - a) Heritage Foods Limited
 - b) Heritage Foods Retail Limited
 - c) Heritage Conpro Limited
 - d) Skil Raigam Power(India) Limited
- (ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, in this regard; and
- (iii) give a true and fair view of the consolidated net profit and other financial information for the quarter ended 31st March, 2017 and the consolidated year to date results for the period 1st April, 2016 to 31st March, 2017.

New Delhi Branch:
A 20/20, DLF City,
Phase - I,
Gurgaon - 122 002
Ph: 0124-4056132

Mumbai Branch:
511, The Corporate Centre,
Nirmal Lifestyle Mall,
L.B.S. Road, Mulund West,
Mumbai - 400 080
Ph: 022-25671155 / 1199

Bangalore Branch:
202, Akash Avenue,
34, 1st Main, SBM Colony,
Anand Nagar,
Bangalore - 560 024
Ph : +91-9241570047

Jaigaon Branch:
Flat No. 7,
Krunal Apartments,
Ganapathi Nagar,
Jaigaon - 475 001
Cell : +91-9966738900

Navi Mumbai Branch:
B-712, Groma House,
Near APMC Market,
Vashi,
Navi Mumbai - 400703
Cell : +91-9967220322

Tirupathi Branch:
Door No. 19-9-1G,
Kakathiya Nagar,
Old Palanchanur Road,
Tirupathi
Cell : +91-9704899666

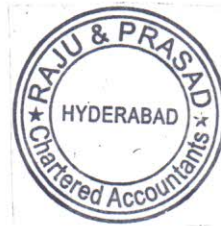
RAJU & PRASAD
CHARTERED ACCOUNTANTS

Head Office :

401, "Diamond House",
Adj. Amrutha Hills,
Punjagutta, Hyderabad - 500 082
Ph : 040 - 23410404/05/06
Fax : 040 - 23410403
E-mail : hyderabad@rajuandprasad.com
rajuandprasad@gmail.com

- (iv) The statement includes the results for the Quarter ended March 31, 2017 being the balancing figure between audited figures in respect of full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Place: Hyderabad
Date: 25/05/2017



For Raju and Prasad
Chartered Accountants

FRN: 003475S

M. Siva Ram Prasad

M Siva Ram Prasad

Partner

M. No.: 018943

New Delhi Branch:
A 20/20, DLF City,
Phase - I,
Gurgaon - 122 002
Ph: 0124-4056132

Mumbai Branch:
511, The Corporate Centre,
Nirmal Lifestyle Mall,
L.B.S. Road, Mulund West,
Mumbai - 400 080
Ph: 022-25671155 / 1199

Bangalore Branch:
202, Akash Avenue,
34, 1st Main, SBM Colony,
Anand Nagar,
Bangalore - 560 024
Ph : +91-9241570047

Jalgaon Branch:
Flat No. 7,
Krunal Apartments,
Ganapathi Nagar,
Jalgaon - 475 001
Cell : +91-9966738900

Navi Mumbai Branch:
B-712, Groma House,
Near APMC Market,
Vashi,
Navi Mumbai - 400703
Cell : +91-9967220322

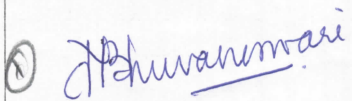
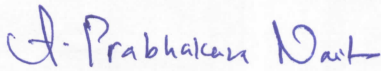
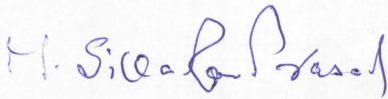
Tirupati Branch:
Door No. 19-9-1G,
Kakathiya Nagar,
Old Thiruchanur Road,
Tirupati.
Cell : +91-9704899666



25
YEARS
OF HERITAGE

FORM - A

Submission of Annual Audit Report (Standalone & Consolidated) as per Regulation 33(3)(d) of the SEBI (Listing Obligation & Disclosure Requirements) Regulation, 2015 for the Financial Year 31st March, 2017.

1	Name of the company		Heritage Food Limited
2	Annual financial statements for the year ended		31 st March, 2017
3	Type of Audit observation		Un-Modified
4	Frequency of observation		NA
5	Name	Designation	Signature
	Sri. D Seetharamaiah	Chairman Audit Committee (DIN: 00005016)	
	Smt. N Bhuvaneswari	Vice Chairperson & Managing Director (DIN: 00003741)	
	Sri. A Prabhakara Naidu	Chief Financial Officer (M. No: 200974)	
	Sri M Siva Ram Prasad	Partner M/s. Raju & Prasad Statutory Auditors (FRN: 003475s)	



HERITAGE FOODS LIMITED

(Formerly known as M/s. Heritage Foods (India) Limited)

CIN : L15209TG1992PLC014332

AN ISO: 22000 CERTIFIED COMPANY



AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To
The Members of **HERITAGE FOODS LIMITED**
(Formerly known as Heritage Foods (India) Limited)

We have examined the compliance of conditions of corporate governance by **HERITAGE FOODS LIMITED**, for the year ended on 31st March, 2017, as stipulated in Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.

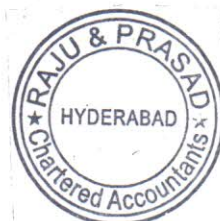
The compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated by Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

We state that in respect of investor grievances received during the year ended 31st March, 2016, no investor grievances are pending against the Company for a period exceeding one month as per records maintained by the Company which are presented to the shareholders/investors grievance committee.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place: Hyderabad
Date: 25-05-2017



For Raju and Prasad
Chartered Accountants
(FRN: 003475S)

M. Siva Ram Prasad
M Siva Ram Prasad
Partner
M. No.: 018943

New Delhi Branch: A 20/20, DLF City, Phase - I, Gurgaon - 122 002 Ph: 0124-4056132	Mumbai Branch: 511, The Corporate Centre, Nirmal Lifestyle Mall, L.B.S. Road, Mulund West, Mumbai - 400 080 Ph: 022-25671155 / 1199	Bangalore Branch: # 202, Akash Avenue, # 34, 1st Main, SBM Colony, Anand Nagar, Bangalore - 560 024 Ph : +91-9241570047	Jalgaon Branch: Flat No. 7, Krunal Apartments, Ganapathi Nagar, Jalgaon - 475 001 Cell : +91-9966738900	Navi Mumbai Branch: B-712, Groma House, Near APMC Market, Vashi, Navi Mumbai - 400703 Cell : +91-9967220322	Tirupati Branch: Door No. 19-9-1G, Kakathiya Nagar, Old Thiruchanur Road, Tirupati. Cell : +91-9704899666
---	---	---	---	---	---