



Ref: SECT: STOC: 48-23

May 25, 2023

To
The Secretary
BSE Limited
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

Scrip Code: 519552

Scrip Code: HERITGFOOD

Sub: Statement of deviation (s) or variation(s) in the use of proceeds of Rights Issue under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended March 31, 2023.

Dear Sir / Madam,

Pursuant to Regulations 32 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, we hereby confirm that there is no deviation or variation in the use of Rights Issue proceeds from the objects stated in the Letter of offer dated January 13, 2023, for the quarter ended March 31, 2023.

A statement stating that there is no deviation or variation in the utilization of Rights Issue proceeds, duly reviewed by the Audit Committee and Board of Directors in their meeting held today i.e. May 25, 2023, is enclosed herewith.

Kindly take the same on record and display the same on the website of your exchange.

Thanks & Regards

For **HERITAGE FOODS LIMITED**

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Digitally signed by
UMAKANTA BARIK
TA BARIK
Date: 2023.05.25
15:26:16 +05'30'

UMAKANTA BARIK

Company Secretary & Compliance Officer
M. No: FCS-6317



Encl: a/a

About the Company:

Heritage Foods founded in the year 1992 is one of the fastest growing Private Sector Enterprises in India, with two business divisions viz., Dairy and Renewable Energy under its flagship company Heritage Foods Limited and Cattle feed business through its subsidiary, Heritage Nutrivet Limited (HNL). Presently Heritage's milk and milk products have market presence in Andhra Pradesh, Telangana, Karnataka, Kerala, Tamil Nadu, Maharashtra, Odisha, NCR Delhi, Haryana, Uttar Pradesh and Uttarakhand. It has total renewable energy generation capacity of 10.39 MW from both Solar and Wind for captive consumption of its dairy factories.

HERITAGE FOODS LIMITED

CIN : L15209TG1992PLC014332

AN ISO: 22000 CERTIFIED COMPANY

Regd. Off : H.No. 8-2-293/82/A/1286 , Plot No. 1286, Road No. 1 & 65, Jubilee Hills, Hyderabad - 500033, Telangana, INDIA.
Tel. : +91-40-23391221, 23391222, Fax: 23326789, 23318090 Email : hfl@heritagefoods.in, Website : www.heritagefoods.in



**Annexure-A****Statement of Deviation / Variation in utilisation of funds raised**

Name of listed entity	HERITAGE FOOD LIMITED
Mode of Fund Raising	Rights Issues
Date of Raising Funds	February 21, 2023
Amount Raised	Rs.2,319.90 Lakhs
Report filed for Quarter ended	March 31, 2023
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	Not Applicable
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	No comments from the Audit Committee
Comments of the auditors, if any	Not applicable

Objects for which funds have been raised and where there has been a deviation, in the following table:

Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks if any
<ul style="list-style-type: none">Meeting Working Capital requirement of the CompanyGeneral Corporate purposes; andIssue related expenses.	Nil	Rs. 2,319.90 Lakhs	Nil	Rs. 2,319.90 Lakhs	NA	NA

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
(c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc

For **HERITAGE FOODS LIMITED**

A. Prabhakar Naidu

A. Prabhakara Naidu

Chief Financial Officer

Date: May 25, 2023



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