



Ref: sSECT: STOC: 05-24

29th January, 2024

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

Dear Sir/Madam,

Sub: Outcome of the Board Meeting - reg

In Continuation of our letter dated January 10, 2024, the Board of Directors of the Company at their meeting held on today i.e. January 29, 2024 approved/taken on record the following items:

1. Un-Audited Financial Results (Standalone & Consolidated) as per Ind-AS for the Quarter/Nine Months ended December 31, 2023, as reviewed and recommended by the Audit Committee.
2. Limited Review Report of the Statutory Auditors of the Company on the Un-Audited Financial Results (Standalone & Consolidated) for the Quarter/Nine months ended December 31, 2023.
3. On the recommendation of the Nomination and Remuneration Committee approved the re-appointment of Smt. Aparna Surabhi (DIN:01641633) as Non-Executive Independent Woman Director of the Company for second and final term wef. April 01, 2024, subject to the approval of the Members by way of a Special Resolution through Postal Ballot. Details are per Regulation 30 of SEBI (LO&DR) is attached in Anneuxre-1.
4. On the recommendation of the Nomination and Remuneration Committee approved the re-appointment of Smt. N. Bhuvaneshwari (DIN:00003741) as Whole-time Director designated as Vice-Chairperson and Managing Director of the Company for further term of 5 (five) years w.e.f. April 01, 2024, subject to approval by members of the Company by way of Special Resolution through Postal Ballot. Details are per Regulation 30 of SEBI (LO&DR) is attached in Anneuxre-2.
5. On the recommendation of the Nomination and Remuneration Committee approved the re-appointment of Smt. N. Brahmani (DIN:02338940) as Whole-time Director designated as Executive Director of the Company for further term of 5 (five) years w.e.f. April 01, 2024, subject to approval by members of the Company by way of Special Resolution through Postal Ballot. Details are per Regulation 30 of SEBI (LO&DR) is attached in Anneuxre-3.
6. On the recommendation of the Nomination and Remuneration Committee approved the extension of services of Mr. A Prabhakara Niadu, Chief Financial Officer of the Company for further period of 3 (three) years w.e.f. June 01, 2024, Details are per Regulation 30 of SEBI (LO&DR) is attached in Anneuxre-4.
7. The Postal Ballot notice for re-appointment of Directors as stated in the serial no: 3 to 5 and calendar of events. The notice of Postal ballot shall be submitted to stock exchanges when it will be circulated to Members of the Company as per the applicable provision of the Companies Act, 2013 and SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015.

The meeting of the Board of Directors commenced at 12:30 PM(IST) and concluded at 03:20 pm (IST)

This is for your information and record.

Thanks & Regards,

For **HERITAGE FOODS LIMITED**

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

Encl: a/a

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





HERITAGE FOODS LIMITED

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CIN:L15209TG1992PLC014332, website: www.heritagefoods.in, Tel.No: 040-23391221/23391222, Fax: 23318090, email: hfl@heritagefoods.in

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS
FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2023

(Amount in millions of ₹ unless otherwise stated)

Sl. No	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2023 (Unaudited)	30.09.2023 (Unaudited)	31.12.2022 (Unaudited)	31.12.2023 (Unaudited)	31.12.2022 (Unaudited)	31.03.2023 (Audited)
1	Revenue						
	a. Revenue from operations	9,225.06	9,627.86	7,768.53	27,985.97	24,005.22	32,086.75
	b. Other income	29.44	18.35	28.03	75.48	83.12	113.48
	Total income	9,254.50	9,646.21	7,796.56	28,061.45	24,088.34	32,200.23
2	Expenses						
	a. Cost of materials consumed	7,253.85	6,490.52	7,303.36	20,809.42	19,900.92	26,971.59
	b. Purchases of stock-in-trade	282.36	255.43	216.71	772.41	615.14	846.78
	c. Changes in inventories of finished goods, semi finished goods, stock-in-trade and work-in-progress	(184.91)	1,127.91	(1,270.41)	1,079.88	(954.79)	(1,758.67)
	d. Employee benefits expenses	638.10	597.05	540.77	1,799.69	1,541.57	2,039.18
	e. Finance costs	16.17	12.47	2.92	56.42	9.66	31.68
	f. Depreciation and amortization expense	149.23	144.29	136.88	433.55	398.47	538.50
	g. Impairment losses	-	-	-	0.40	-	2.08
	h. Other expenses	743.06	717.74	659.31	2,205.28	1,953.75	2,635.71
	Total expenses	8,897.86	9,345.41	7,589.54	27,157.05	23,464.72	31,306.85
3	Profit before tax	356.64	300.80	207.02	904.40	623.62	893.38
4	Tax expense						
	a. Current tax expense	86.78	78.00	49.27	233.08	157.57	227.07
	b. Deferred tax expense/(benefit)	(1.17)	(2.44)	2.31	(5.70)	1.14	7.42
5	Profit for the period/year	271.03	225.24	155.44	677.02	464.91	658.89
6	Other comprehensive income (OCI)						
	(a) Items that will not be reclassified to profit or loss						
	(i) Re-measurement loss on defined benefit plan, net of tax	(0.77)	(0.77)	(0.05)	(2.30)	(0.16)	(3.06)
	(ii) Net gain on fair value through OCI equity securities	0.04	0.04	0.10	0.12	0.13	0.09
	Income tax effect on the above	-	-	-	-	-	-
	(b) Items that will be reclassified to profit or loss						
7	Total comprehensive income for the period/year	270.30	224.51	155.49	674.84	464.88	655.92
8	Paid up Equity Share Capital (face value of ₹5 each)	463.98	463.98	231.99	463.98	231.99	463.98
9	Other equity						6,903.00
10	Earnings per equity share ("EPES")						
	*Basic and Diluted EPES (in absolute ₹ terms) [refer note 4]	2.92	2.43	1.70	7.30	5.07	7.19

*EPES is not annualised for the quarters

H. Hanumanthi



HERITAGE FOODS LIMITED

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Heritage Foods Limited
Standalone Segment Information

(Amount in millions of ₹ unless otherwise stated)

(Amount in millions of ₹ unless otherwise stated)

Sl. No	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2023 (Unaudited)	30.09.2023 (Unaudited)	31.12.2022 (Unaudited)	31.12.2023 (Unaudited)	31.12.2022 (Unaudited)	31.03.2023 (Audited)
1	Segment revenue						
	a. Dairy	9,224.36	9,625.39	7,767.92	27,978.90	23,999.47	32,079.87
	b. Renewable energy	15.14	31.34	11.89	70.71	62.54	78.22
	Total	9,239.50	9,656.73	7,779.81	28,049.61	24,062.01	32,158.09
	Less: Inter segment revenue	14.44	28.87	11.28	63.64	56.79	71.34
	Income from operations	9,225.06	9,627.86	7,768.53	27,985.97	24,005.22	32,086.75
2	Segment results						
	Profit before finance costs, tax and other un-allocable items						
	a. Dairy	369.84	299.32	207.54	938.07	605.39	899.97
	b. Renewable energy	(4.77)	17.46	(2.58)	22.69	20.78	22.93
	Total	365.07	316.78	204.96	960.76	626.17	922.90
	Less: i. Finance costs	(16.17)	(12.47)	(2.92)	(56.42)	(9.66)	(31.68)
	ii. Other un-allocable expenses	(7.85)	(7.86)	(7.59)	(23.56)	(22.77)	(30.36)
	Add: i. Interest income	0.24	0.09	0.10	2.90	2.02	2.33
	ii. Other un-allocable income	15.35	4.26	12.47	20.72	27.86	30.19
	Profit before tax	356.64	300.80	207.02	904.40	623.62	893.38
3	Segment assets						
	a. Dairy	8,607.38	7,795.00	7,930.62	8,607.38	7,930.62	9,389.46
	b. Renewable energy	554.38	514.33	530.95	554.38	530.95	522.90
	c. Unallocated	2,710.34	2,320.38	1,832.97	2,710.34	1,832.97	1,299.37
	Total	11,872.10	10,629.71	10,294.54	11,872.10	10,294.54	11,211.73
4	Segment liabilities						
	a. Dairy	3,764.32	2,846.46	3,101.61	3,764.32	3,101.61	3,603.01
	b. Renewable energy	66.19	10.53	6.24	66.19	6.24	3.49
	c. Unallocated	231.76	233.20	232.94	231.76	232.94	238.25
	Total	4,062.27	3,090.19	3,340.79	4,062.27	3,340.79	3,844.75

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Notes:

1. The unaudited standalone financial results for the quarter and nine months ended 31 December 2023 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on 29 January 2024.
2. The standalone unaudited financial results have been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34, Interim financial Reporting (Ind AS 34), prescribed under section 133 of the Companies Act, 2013 (the Act), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
3. As per Ind AS 108- Operating Segments, the management has identified Dairy and renewable energy as reportable segments.
4. The basic and diluted earnings per share for the quarter and nine months ended 31 December 2022, has been retrospectively adjusted for the bonus element in respect of the rights issue of 46,398,000 equity shares of ₹5/- each aggregating to ₹231.99 millions made during the quarter ended 31 March 2023.

For and on behalf of the Board of Directors

N. Bhuvaneshwari

Vice Chairperson and Managing Director

DIN: 00003741

Date: 29 January 2024
Place: Hyderabad



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Walker Chandiook & Co LLP

Unit No – 1, 10th Floor,
My Home Twitza, APIIC,
Hyderabad Knowledge City,
Raidurg (Panmaktha) Village,
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Hyderabad – 500 081
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Independent Auditor's Review Report on Standalone Unaudited 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 (as amended)

To the Board of Directors of Heritage Foods Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Heritage Foods Limited ('the Company') for the quarter ended 31 December 2023 and the year to date results for the period 1 April 2023 to 31 December 2023, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Walker ChandioK &Co LLP

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Walker ChandioK & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013

SANJAY
KUMAR
JAIN

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SANJAY KUMAR
JAIN
Date: 2024.01.29
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Sanjay Kumar Jain

Partner

Membership No. 207660

UDIN: 24207660BKERFS8592

Place: Hyderabad

Date: 29 January 2024

Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Dehradun, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

Walker ChandioK & Co LLP is registered with limited liability with identification number AAC-2085 and has its registered office at L-41, Connaught Circus, Outer Circle, New Delhi, 110001, India



HERITAGE FOODS LIMITED

Registered & Corporate Office: # H. No.8-2-293/82/A/1286 Plot No: 1286, Road No. 1 & 65, Jubilee Hills, Hyderabad- 500033 Telangana, India
CIN: L15209TG1992PLC014332, website: www.heritagefoods.in, Tel.No: 040-23391221/23391222 Fax: 23318090, email: hfl@heritagefoods.in

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2023

(Amount in millions of ₹ unless otherwise stated)

Sl. No	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2023 (Unaudited)	30.09.2023 (Unaudited)	31.12.2022 (Unaudited)	31.12.2023 (Unaudited)	31.12.2022 (Unaudited)	31.03.2023 (Audited)
1	Revenue						
	a. Revenue from operations	9,411.02	9,785.52	7,859.86	28,433.35	24,230.57	32,406.54
	b. Other income	30.03	17.98	31.56	74.49	87.01	120.57
	Total income	9,441.05	9,803.50	7,891.42	28,507.84	24,317.58	32,527.11
2	Expenses						
	a. Cost of materials consumed	7,492.72	6,744.37	7,485.90	21,525.98	20,377.49	27,636.81
	b. Purchases of stock-in-trade	144.36	63.96	65.04	253.26	200.68	267.28
	c. Changes in inventories of finished goods, semi finished goods, stock-in-trade and work-in-progress	(192.52)	1,128.32	(1,268.45)	1,069.93	(948.47)	(1,745.79)
	d. Employee benefits expenses	663.97	621.40	561.30	1,870.88	1,601.36	2,114.89
	e. Finance costs	17.86	15.41	4.66	64.33	14.86	39.02
	f. Depreciation and amortization expense	155.22	150.31	142.54	451.51	415.23	561.47
	g. Impairment losses	-	-	-	0.40	-	2.08
	h. Other expenses	782.89	756.56	690.27	2,319.85	2,036.04	2,748.69
	Total expenses	9,064.50	9,480.33	7,681.26	27,556.14	23,697.19	31,624.45
3	Profit before share of loss of an associate and a joint venture from continuing operations	376.55	323.17	210.16	951.70	620.39	902.66
4	Share of loss of an associate and a joint venture	(16.04)	(16.39)	(20.00)	(49.11)	(61.26)	(85.23)
5	Profit before tax from continuing operations	360.51	306.78	190.16	902.59	559.13	817.43
6	Tax expense						
	a. Current tax expense	92.30	84.28	49.35	246.80	157.65	228.33
	b. Deferred tax expense/(benefit)	(0.80)	(1.64)	3.56	(4.74)	1.04	9.34
7	Profit for the period/year from continuing operations	269.01	224.14	137.25	660.53	400.44	579.76
8	Discontinued operations						
	a. Loss before tax	-	-	-	-	-	(0.01)
	b. Tax expense	-	-	-	-	-	-
9	Loss for the period/year from discontinued operations	-	-	-	-	-	(0.01)
10	Profit for the period/year	269.01	224.14	137.25	660.53	400.44	579.75
11	Other comprehensive income (OCI)						
	(a) Items that will not be reclassified to profit or loss						
	(i) Re-measurement loss on defined benefit plan, net of tax	(0.77)	(0.77)	(0.05)	(2.30)	(0.16)	(2.88)
	(ii) Net gain on fair value through OCI equity securities	0.04	0.04	0.10	0.12	0.13	0.09
	(b) Items that will be reclassified to profit or loss	-	-	-	-	-	-
12	Total comprehensive income for the period/year	268.28	223.41	137.30	658.35	400.41	576.96
13	Profit/(loss) for the period/year, attributed to Owners of the Company:						
	- Profit from continuing operations	269.01	224.14	137.25	660.53	400.44	579.76
	- Profit/(loss) from discontinuing operations	-	-	-	-	-	-
	- Total profit	269.01	224.14	137.25	660.53	400.44	579.76
	- Other comprehensive loss	(0.73)	(0.73)	0.05	(2.18)	(0.03)	(2.79)
	- Total comprehensive income	268.28	223.41	137.30	658.35	400.41	576.97
14	Loss for the period/year, attributed to Non-controlling interest of the Company:						
	- Loss from continuing operations	-	-	-	-	-	-
	- Loss from discontinuing operations	-	-	-	-	-	-0.01
	- Total Loss	-	-	-	-	-	-0.01
	- Other comprehensive income/(loss)	-	-	-	-	-	-
	- Total comprehensive Loss	-	-	-	-	-	-0.01
15	Paid up Equity share capital (face value of ₹5 each)	463.98	463.98	231.99	463.98	231.99	463.98
16	Other equity (attributable to the Owners of the Company)	-	-	-	-	-	6,794.69
17	Earnings per equity share ("EPES") for continuing operations						
	*Basic and Diluted EPES (in absolute ₹ terms) [refer note 4]						
	- Continuing operations	2.90	2.42	1.50	7.12	4.37	6.33
	- Discontinuing operations	-	-	-	-	-	-
	- Continuing and discontinuing operations	2.90	2.42	1.50	7.12	4.37	6.33

*EPES is not annualised for the quarters

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H. Kannan

Heritage





Heritage Foods Limited
Consolidated segment information

(Amount in millions of ₹ unless otherwise stated)

(Amount in millions of ₹ unless otherwise stated)

Sl. No	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2023 (Unaudited)	30.09.2023 (Unaudited)	31.12.2022 (Unaudited)	31.12.2023 (Unaudited)	31.12.2022 (Unaudited)	31.03.2023 (Audited)
1	Segment revenue						
	a. Dairy	9,224.36	9,625.39	7,767.92	27,978.90	23,999.47	32,079.87
	b. Renewable energy	15.14	31.34	11.89	70.71	62.54	78.22
	c. Feed	444.07	399.20	286.92	1,170.86	764.22	1,069.10
	Total	9,683.57	10,055.93	8,066.73	29,220.47	24,826.23	33,227.19
	Less: Inter segment revenue	272.55	270.41	206.87	787.12	595.66	820.65
	Income from operations	9,411.02	9,785.52	7,859.86	28,433.35	24,230.57	32,406.54
2	Segment results						
	Profit / (Loss) before finance costs, tax and other un-allocable items						
	a. Dairy	369.84	299.32	207.54	938.07	605.39	899.97
	b. Renewable energy	(4.77)	17.46	(2.58)	22.69	20.78	22.93
	c. Feed	21.61	26.49	8.61	58.25	8.46	24.33
	Total	386.68	343.27	213.57	1,019.01	634.63	947.23
	Share of loss of an associate and a joint venture	(16.04)	(16.39)	(20.00)	(49.11)	(61.26)	(85.23)
	Less: i. Finance costs	(17.86)	(15.41)	(4.66)	(64.33)	(14.86)	(39.02)
	ii. Other un-allocable expenses	(8.31)	(8.67)	(11.50)	(26.31)	(28.94)	(37.94)
	Add: i. Interest income	0.48	0.35	0.69	5.23	3.10	6.16
	ii. Other un-allocable income	15.56	3.63	12.06	18.10	26.46	26.23
	Profit before tax from continuing operations	360.51	306.78	190.16	902.59	559.13	817.43
3	Segment assets						
	a. Dairy	8,607.38	7,795.00	7,930.62	8,607.38	7,930.62	9,389.46
	b. Renewable energy	554.38	514.33	530.95	554.38	530.95	522.90
	c. Feed	566.43	556.93	550.55	566.43	550.55	585.93
	d. Unallocated	2,173.47	1,752.87	1,330.31	2,173.47	1,330.31	751.88
	Total	11,901.66	10,619.13	10,342.43	11,901.66	10,342.43	11,250.17
4	Segment liabilities						
	a. Dairy	3,764.32	2,846.46	3,101.61	3,764.32	3,101.61	3,603.01
	b. Renewable energy	66.19	10.53	6.24	66.19	6.24	3.49
	c. Feed	165.89	123.21	161.71	165.89	161.71	166.11
	d. Unallocated	220.23	222.17	212.90	220.23	212.90	218.89
	Total	4,216.63	3,202.37	3,482.46	4,216.63	3,482.46	3,991.50

M. Anandarami



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Notes:

1. The unaudited consolidated financial results for the quarter and nine months ended 31 December 2023 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on 29 January 2024.
2. The consolidated unaudited financial results have been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34, Interim financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
3. As per Ind AS 108 - Operating Segments, the management has identified Dairy, Renewable energy and Feed as reportable segments.
4. The basic and diluted earnings per share for the quarter and nine months ended 31 December 2022, has been retrospectively adjusted for the bonus element in respect of the rights issue of 46,398,000 equity shares of ₹5/- each aggregating to ₹231.99 millions made during the quarter ended 31 March 2023.

For and on behalf of the Board of Directors

N. Bhuvaneshwari

Vice Chairperson and Managing Director

DIN: 00003741

Date: 29 January 2024

Place: Hyderabad



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Independent Auditor's Review Report on Consolidated Unaudited 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 (as amended)

To the Board of Directors of Heritage Foods Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of Heritage Foods Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), its associate and joint venture (refer Annexure 1 for the list of subsidiaries, associate and joint venture included in the Statement) for the quarter ended 31 December 2023 and the consolidated year to date results for the period 1 April 2023 to 31 December 2023, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Dehradun, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

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We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the Listing Regulation, to the extent applicable.

4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013

SANJAY
KUMAR JAIN

Digitally signed by
SANJAY KUMAR JAIN
Date: 2024.01.29
11:08:38 +05'30'

Sanjay Kumar Jain

Partner

Membership No. 207660

UDIN: 24207660BKERFT2044

Place: Hyderabad

Date: 29 January 2024

Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Dehradun, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

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Annexure 1

List of entities included in the Statement

Subsidiaries:

1. Heritage Nutrivet Limited
2. Heritage Employees Welfare Trust

Associate:

3. SKIL Raigam Power (India) Limited

Joint venture:

4. Heritage Novandie Foods Private Limited

Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Dehradun, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

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Annexure-1

**Disclosure of information pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015,
read with circular No. CIR/CFD/ CMD/4/2015 dated 9th September, 2015:**

1.	Name	Mrs. Aparna Surabhi
2.	DIN	01641633
3.	Reason for change	Re-appointment as Non-Executive Independent Woman Director of the Company for second and final term
4.	Date of re-appointment	01-04-2024
5.	Brief profile	Smt. Aparna Surabhi, aged about 56 years graduated from Bombay University with a Bachelor's degree in both commerce and law and has been a member of the Institute of Chartered Accountants of India (ICAI) since 1991. She has more than thirty years of experience handling various types of audits and has served as a consultant for numerous start-up businesses.
6.	Directors in other listed entity	Nil
7.	Disclosure of relationships between directors	Nil



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Annexure-2

**Disclosure of information pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015,
read with circular No. CIR/CFD/ CMD/4/2015 dated 9th September, 2015:**

1.	Name	Smt. N. Bhuvaneshwari
2.	DIN	00003741
3.	Reason for change	Re-appointment as Whole-time Director designated as Vice-Chairperson and Managing Director of the Company for further term of 5 (five) years
4.	Date of re-appointment	01-04-2024
5.	Brief profile	Smt. N Bhuvaneshwari, aged about 61 years, holds a degree in Bachelor of Arts and is a dynamic leader who has a vast business experience. Her leadership has been successful in guiding Heritage Foods. She is associated with Heritage Foods since 1994. She directs and keeps an eye on the overall operations of the Company.
6.	Directors in other listed entity	Nil
7.	Disclosure of relationships between directors	Related to Smt. N Brahmani, Executive Director



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Annexure-3

**Disclosure of information pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015,
read with circular No. CIR/CFD/ CMD/4/2015 dated 9th September, 2015:**

1.	Name	Smt. N. Brahmani
2.	DIN	02338940
3.	Reason for change	Re-appointment as Whole-time Director designated as Executive Director of the Company for further term of 5 (five) years
4.	Date of re-appointment	01-04-2024
5.	Brief profile	Smt. N. Brahmani, aged 36 years Graduated with a Bachelor of Science in Electrical Engineering from Santa Clara University in California and a Master of Business Administration from Stanford University. She holds a degree in communication engineering from Chaitanya Bharathi Institute of Technology in Hyderabad, India. She is associated with Heritage Foods since 2011.
6.	Directors in other listed entity	Nil
7.	Disclosure of relationships between directors	Related to Smt. N Bhuvaneswari, Vice-Chairperson & Managing Director



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Annexure-4

**Disclosure of information pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015,
read with circular No. CIR/CFD/ CMD/4/2015 dated 9th September, 2015:**

1.	Name	Mr. A. Prabhakara Naidu
2.	DIN/M No	FCA 200974
3.	Reason for change	Extension of services for further period of 3 (three) years
4.	Date of re-appointment/ Extension of services	01-06-2024
5.	Brief profile	Fellow Member of the Institute of Chartered Accountants of India and graduated from Sri Venkateswara University. Has 31 years of experience in finance and accounts. Has been associated with the Heritage group since its inception.
6.	Directors in other listed entity	Not Applicable
7.	Disclosure of relationships between directors	Nil



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