



Ref: SECT: STOC: 6 - 17

24th January, 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: Un-audited Financial Results for the Quarter/Nine months ended 31st December, 2016

Ref: Stock Code: 519552 / HERITGFOOD

Please find enclosed herewith the Un-audited Financial Results (Standalone & Consolidated) of the Company for the quarter / nine months ended 31st December, 2016. This information is being furnished in compliance of Regulation 33 (3)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take note of the same on 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





HERITAGE FOODS LIMITED

(Formerly known as HERITAGE FOODS (INDIA) LIMITED)

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

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

STATEMENT OF STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2016

(RS.in lakhs)

Particulars	STANDALONE						CONSOLIDATED					
	Quarter Ended			Nine Months Ended			Quarter Ended			Nine Months Ended		
	31.12.2016 (Unaudited)	30.09.2016 (Unaudited)	31.12.2015 (Unaudited)	31.12.2016 (Unaudited)	31.12.2015 (Unaudited)	31.03.2016 (Audited)	31.12.2016 (Unaudited)	30.09.2016 (Unaudited)	31.12.2015 (Unaudited)	31.12.2016 (Unaudited)	31.12.2015 (Unaudited)	31.03.2016 (Audited)
1. Income from operations												
(a) Net Sales / Income from Operations (Net of excise duty)	64935.19	62676.88	57166.25	189557.24	171558.21	232895.32	64935.19	62676.88	57166.25	189557.24	171558.21	232895.32
(b) Other Operating Income	1771.52	1454.08	1091.20	4703.35	3220.38	5163.01	1771.52	1454.08	1091.20	4703.35	3220.38	5163.01
Total income from operations (a+b)	66706.71	64130.96	58257.46	194260.59	174778.59	238058.33	66706.71	64130.96	58257.46	194260.59	174778.59	238058.33
2. Expenditure												
(a) Cost of materials consumed	35350.79	33847.61	37562.84	102494.51	104511.31	141378.79	35350.79	33847.61	37562.84	102494.51	104511.31	141378.79
(b) Purchase of stock-in-trade	16830.02	14180.37	12650.25	45174.12	35714.74	49296.66	16830.02	14180.37	12650.25	45174.12	35714.74	49296.66
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(384.01)	2084.24	(4082.94)	3692.19	(1922.34)	(2808.45)	(384.01)	2084.24	(4082.94)	3692.19	(1922.34)	(2808.45)
(d) Employees benefits expense	4270.34	4152.25	3592.21	12451.01	10270.47	13999.11	4270.34	4152.25	3592.21	12451.01	10270.47	13999.11
(e) Depreciation and amortisation expense	958.91	943.42	856.08	2805.32	2553.96	3451.21	958.91	943.42	856.08	2805.32	2553.96	3451.21
(f) Other expenses	6764.01	6568.26	5675.01	19710.18	17025.30	23114.88	6767.49	6568.26	5675.01	19713.66	17025.31	23115.30
Total expenditure (a+b+c+d+e+f)	63790.06	61776.14	56253.45	186327.33	168153.44	228432.20	63793.54	61776.14	56253.45	186330.81	168153.44	228432.61
3. Profit / (Loss) from operations before other income, finance costs & exceptional items (1-2)	2916.65	2354.82	2004.00	7933.26	6625.15	9626.13	2913.16	2354.82	2004.00	7929.78	6625.14	9625.72
4. Other Income	90.65	109.32	116.55	307.75	400.89	654.96	90.65	109.32	116.55	307.75	400.89	654.96
5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	3007.30	2464.15	2120.55	8241.01	7026.04	10281.09	3003.82	2464.15	2120.55	8237.52	7026.04	10280.68
6. Finance costs	244.42	245.56	327.41	753.58	1164.71	1545.89	244.42	245.56	327.41	753.58	1164.71	1545.89
7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	2762.88	2218.59	1793.14	7487.43	5861.33	8735.20	2759.39	2218.59	1793.14	7483.94	5861.33	8734.79
8. Exceptional Items	-	-	-	-	-	136.95	-	-	-	-	-	136.95
9. Profit / (Loss) from ordinary activities before tax (7-8)	2762.88	2218.59	1793.14	7487.43	5861.33	8598.25	2759.39	2218.59	1793.14	7483.94	5861.33	8597.84
10. Tax expense												
Current Tax / MAT	646.50	536.00	652.00	2122.50	2208.00	3086.50	646.50	536.00	652.00	2122.50	2208.00	3086.50
Prior period tax	-	(107.54)	-	(107.43)	(18.06)	(18.06)	0.00	(107.54)	-	(107.43)	(18.06)	(18.06)
Deferred Tax Charge / (Credit)	122.25	220.30	4.02	256.07	(66.84)	(13.34)	122.25	220.30	4.02	256.07	(66.84)	(13.34)
11. Net Profit / (Loss) from ordinary activities after tax (9 -10)	1994.13	1569.83	1137.12	5216.29	3738.23	5543.15	1990.64	1569.83	1137.12	5212.80	3738.23	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)	1994.13	1569.83	1137.12	5216.29	3738.23	5543.15	1990.64	1569.83	1137.12	5212.80	3738.23	5542.74
14. Net Profit / (Loss) before tax for the period from continuing operations	2938.40	2966.40	2372.40	9162.48	7858.78	10581.51	2982.52	3002.34	2397.07	9264.89	8005.79	10761.69
15. Tax expense of continuing operations	846.80	817.73	843.24	2752.96	2807.49	3738.74	864.52	845.76	852.13	2797.92	2860.87	3801.18
16. Net Profit / (Loss) after tax for the period from continuing operations (14-15)	2091.60	2148.67	1529.16	6409.52	5051.29	6842.77	2117.99	2156.58	1544.94	6466.98	5144.92	6960.51
17. Net Profit / (Loss) before tax for the period from discontinuing operations	(175.52)	(747.81)	(579.26)	(1675.05)	(1997.46)	(1983.26)	(223.12)	(783.75)	(603.92)	(1780.95)	(2144.46)	(2163.85)
18. Tax expense of discontinuing operations	(78.04)	(168.97)	(187.22)	(481.81)	(684.40)	(683.65)	(95.77)	(197.00)	(196.11)	(526.77)	(737.77)	(746.09)
19. Net Profit / (Loss) after tax for the period from discontinuing operations (17-18)	(97.48)	(578.84)	(392.04)	(1193.24)	(1313.06)	(1299.61)	(127.35)	(586.75)	(407.82)	(1254.18)	(1406.69)	(1417.76)
20. Share of profit / (loss) of associates	-	-	-	-	-	-	(0.03)	(0.02)	(0.05)	(0.06)	(0.06)	(0.09)
21. Minority interest	-	-	-	-	-	-	-	-	(0.001)	-	(0.001)	(0.04)
22. Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13+20+21)	1994.13	1569.83	1137.12	5216.29	3738.23	5543.15	1990.61	1569.82	1137.08	5212.75	3738.17	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	2319.90	2319.90
24. Reserves excluding revaluation reserves as per Balance Sheet of previous Accounting year	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
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	9.02	9.26	6.59	27.63	21.77	29.50	9.13	9.30	6.66	27.88	22.18	30.00
ii. Diluted	9.02	9.26	6.59	27.63	21.77	29.50	9.13	9.30	6.66	27.88	22.18	30.00
a) EPS for the period after extraordinary items, for the year to date and for the previous year (not annualized):												
i. Basic	9.02	9.26	6.59	27.63	21.77	29.50	9.13	9.30	6.66	27.88	22.18	30.00
ii. Diluted	9.02	9.26	6.59	27.63	21.77	29.50	9.13	9.30	6.66	27.88	22.18	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)	(2.50)	(1.69)	(5.14)	(5.66)	(5.60)	(0.55)	(2.53)	(1.76)	(5.41)	(6.06)	(6.11)
ii. Diluted	(0.42)	(2.50)	(1.69)	(5.14)	(5.66)	(5.60)	(0.55)	(2.53)	(1.76)	(5.41)	(6.06)	(6.11)
a) EPS for the period after extraordinary items, for the year to date and for the previous year (not annualized):												
i. Basic	(0.42)	(2.50)	(1.69)	(5.14)	(5.66)	(5.60)	(0.55)	(2.53)	(1.76)	(5.41)	(6.06)	(6.11)
ii. Diluted	(0.42)	(2.50)	(1.69)	(5.14)	(5.66)	(5.60)	(0.55)	(2.53)	(1.76)	(5.41)	(6.06)	(6.11)

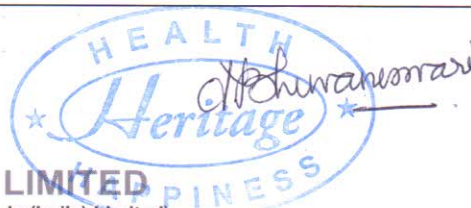


HERITAGE FOODS LIMITED
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Regd. Off: # 6-3-541/C, Panjagutta, Hyderabad - 500 082. Telangana, INDIA. Tel.: +91-40-23391221, 23391222 Fax: 30685458 email : hfl@heritagefoods.in, website : www.heritagefoods.in





SEGMENT REPORTING FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2016

(Rs. In lakhs)

Particulars	STANDALONE						CONSOLIDATED					
	Quarter Ended			Nine Months Ended		Year Ended	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2016 (Unaudited)	30.09.2016 (Unaudited)	31.12.2015 (Unaudited)	31.12.2016 (Unaudited)	31.12.2015 (Unaudited)	31.03.2016 (Audited)	31.12.2016 (Unaudited)	30.09.2016 (Unaudited)	31.12.2015 (Unaudited)	31.12.2016 (Unaudited)	31.12.2015 (Unaudited)	31.03.2016 (Audited)
1. Segment Revenue												
a. Dairy	45958.37	46200.34	43033.52	138209.07	130894.61	176880.13	45958.37	46200.34	43033.52	138209.07	130894.61	176880.13
b. Retail	20464.39	17463.00	14444.40	54808.66	41700.57	58286.49	20464.39	17463.00	14444.40	54808.66	41700.57	58286.49
c. Agri	1210.53	1279.12	849.48	3795.13	2641.24	3872.15	1210.53	1279.12	849.48	3795.13	2641.24	3872.15
d. Bakery	341.98	360.06	215.03	956.22	614.07	812.04	341.98	360.06	215.03	956.22	614.07	812.04
e. Renewable Energy	112.26	123.13	78.54	346.84	207.46	304.30	112.26	123.13	78.54	346.84	207.46	304.30
f. Vet Ca	1527.30	1365.66	1556.83	4228.54	4304.34	5695.57	1527.30	1365.66	1556.83	4228.54	4304.34	5695.57
g. Heritage Foods Retail Limited	-	-	-	-	-	-	-	-	-	-	-	-
h. Heritage Conpro Ltd	-	-	-	-	-	-	-	-	-	-	-	-
Total Segment Revenue	69614.83	66791.30	60177.79	202344.47	180362.28	245850.68	69614.83	66791.30	60177.79	202344.47	180362.28	245850.68
Less: Inter Segment Revenue	2908.12	2660.34	1920.33	8083.87	5583.70	7792.35	2908.12	2660.34	1920.33	8083.87	5583.70	7792.35
Net Sales / Income from Operations	66706.71	64130.96	58257.46	194260.59	174778.59	238058.33	66706.71	64130.96	58257.46	194260.59	174778.59	238058.33
2. Segment Results (Profit +) / (Loss) (-) before finance costs and tax)												
a. Dairy	3105.73	3047.62	2565.01	9544.54	8598.10	11532.19	3105.73	3047.62	2565.01	9544.54	8598.10	11532.19
b. Retail	(113.64)	(623.20)	(442.57)	(1354.02)	(1536.38)	(1380.99)	(113.64)	(623.20)	(442.57)	(1354.02)	(1536.38)	(1380.99)
c. Agri	(68.23)	(91.15)	(73.23)	(236.22)	(265.17)	(312.41)	(68.23)	(91.15)	(73.23)	(236.22)	(265.17)	(312.41)
d. Bakery	(1.07)	4.36	(6.29)	(6.23)	(31.65)	(61.52)	(1.07)	4.36	(6.29)	(6.23)	(31.65)	(61.52)
e. Renewable Energy	37.53	81.17	35.83	171.34	74.27	126.17	37.53	81.17	35.83	171.34	74.27	126.17
f. Vet Ca	45.04	33.38	35.39	102.29	141.64	176.63	45.04	33.38	35.39	102.29	141.64	176.63
g. Heritage Foods Retail Limited	-	-	-	-	-	-	(0.08)	-	-	(0.08)	-	(0.24)
h. Heritage Conpro Ltd	-	-	-	-	-	-	(3.40)	-	-	(3.40)	-	(0.17)
Total Segment Results	3005.36	2452.18	2114.14	8221.70	6980.82	10080.06	3001.88	2452.18	2114.14	8218.22	6980.82	10079.65
Less: i. Finance costs	244.42	245.56	327.41	753.58	1164.71	1545.89	244.42	245.56	327.41	753.58	1164.71	1545.89
ii. Other un-allocable expenses net off	-	-	-	-	-	-	-	-	-	-	-	-
Add: i. Interest income	1.94	7.97	6.41	15.30	42.16	61.01	1.94	7.97	6.41	15.30	42.16	61.01
ii. Other un-allocable income	-	4.00	-	4.00	3.06	3.06	-	4.00	-	4.00	3.06	3.06
Total Profit before Tax	2762.88	2218.59	1793.14	7487.43	5861.33	8598.25	2759.39	2218.59	1793.14	7483.94	5861.33	8597.84
3. Segment Assets:												
a. Dairy	34592.48	28942.12	31586.17	34592.48	31586.17	30744.64	34592.48	28942.12	31586.17	34592.48	31586.17	30744.64
b. Retail	15170.66	14440.91	12537.64	15170.66	12537.64	13663.43	15170.66	14440.91	12537.64	15170.66	12537.64	13663.43
c. Agri	2666.33	2723.62	3017.68	2666.33	3017.68	2958.51	2666.33	2723.62	3017.68	2666.33	3017.68	2958.51
d. Bakery	1014.54	1039.98	1089.59	1014.54	1089.59	1130.32	1014.54	1039.98	1089.59	1014.54	1089.59	1130.32
e. Renewable Energy	4481.48	4521.79	1549.73	4481.48	1549.73	2944.89	4481.48	4521.79	1549.73	4481.48	1549.73	2944.89
f. Vet Ca	1730.87	1105.40	918.61	1730.87	918.61	983.43	1730.87	1105.40	918.61	1730.87	918.61	983.43
g. Heritage Foods Retail Limited	-	-	-	-	-	-	-	-	-	-	-	-
h. Heritage Conpro Ltd	-	-	-	-	-	-	-	-	-	-	-	-
i. Unallocated	1452.37	1445.78	1269.81	1452.37	1269.81	1321.59	1452.37	1445.78	1269.81	1452.37	1269.81	1321.59
Total	61108.73	54219.60	51969.23	61108.73	51969.23	53746.82	61108.73	54221.10	51969.23	61108.73	51969.23	53748.32
4. Segment Liabilities:												
a. Dairy	13528.87	11658.17	10739.88	13528.87	10739.88	11170.99	13528.87	11658.17	10739.88	13528.87	10739.88	11170.99
b. Retail	5712.67	4720.84	4117.84	5712.67	4117.84	5031.15	5712.67	4720.84	4117.84	5712.67	4117.84	5031.15
c. Agri	249.22	284.68	213.50	249.22	213.50	241.80	249.22	284.68	213.50	249.22	213.50	241.80
d. Bakery	104.75	135.87	65.72	104.75	65.72	66.01	104.75	135.87	65.72	104.75	65.72	66.01
e. Renewable Energy	34.08	219.61	6.54	34.08	6.54	335.74	34.08	219.61	6.54	34.08	6.54	335.74
f. Vet Ca	647.63	459.21	616.46	647.63	616.46	488.85	647.63	459.21	616.46	647.63	616.46	488.85
g. Heritage Foods Retail Limited	-	-	-	-	-	-	0.10	0.25	0.38	0.10	0.38	0.47
h. Heritage Conpro Ltd	-	-	-	-	-	-	-	0.24	0.32	-	0.32	0.40
i. Unallocated	1609.73	1349.86	1372.73	1609.73	1372.73	1623.39	1609.73	1349.86	1372.73	1609.73	1372.73	1623.39
Total	21886.94	18828.24	17132.67	21886.94	17132.67	18957.92	21887.05	18828.74	17133.37	21887.05	17133.37	18958.79

Notes:

- The above results for the quarter ended December 31, 2016 have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on January 24, 2017.
 - The Statutory Auditors have conducted a limited review of accounts for the aforesaid period.
 - 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.
 - In view of composite scheme of arrangement between Heritage Foods Limited, Heritage Foods Retail Limited and Future Retail Limited, the company is in the process of transferring its business segments- Retail, Agri, Bakery and Vetca to its wholly owned subsidiary Heritage Foods Retail Ltd (HFRL), subject to the approvals from National Company Law Tribunal and other statutory authorities, to focus on Dairy and Renewable Energy business segments. After receiving the requisite approvals, Heritage Foods Retail Limited (HFRL) will demerge its business segments Retail, Agri and Bakery to Future Retail Limited (FRL).
- Retail, Agri, Bakery and Vetca segments are considered as discontinuing operations in standalone results. 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			Nine Months Ended		Year Ended	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	31.03.2016	31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	31.03.2016
Total Income	23584.17	20506.20	17113.13	63920.92	49413.32	68940.93	22056.87	19136.09	15556.30	59686.79	45084.92	63217.56
Total Expenses	23759.69	21254.00	17692.38	65595.97	51410.78	70924.19	22279.99	19919.84	16160.22	61467.74	47229.38	65381.41
Profit Before Taxes	(175.52)	(747.81)	(579.26)	(1675.05)	(1997.46)	(1983.26)	(223.12)	(783.75)	(603.92)	(1780.95)	(2144.46)	(2163.85)
Net Profit/(Loss) after tax for the period	(97.48)	(578.84)	(392.04)	(1193.24)	(1313.06)	(1299.61)	(127.35)	(586.75)	(407.82)	(1254.18)	(1406.69)	(1417.76)

5. Figures of previous period(s)/ year(s) have been regrouped/rearranged wherever necessary.

For and on behalf of the Board

N Bhuvaneshwari
Vice Chairperson & Managing Director
DIN - 00003741

Date: January 24, 2017
Place: Hyderabad



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(Formerly known as M/s. Heritage Foods (India) Limited)
CIN : L15209TG1992PLC014332
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