



Corporate Presentation

July – 2018 (Q1FY19)





Disclaimer Clause

The Release contains forward looking statements identified by words like "plans", "expects", "will", "anticipates", "believes", "intends", "projects", "estimates", and so on. All statements that address expectations or projections about

future, but not limited to Company's strategy for growth, product development, market position, expenditures and financial results, are forward looking statements. Since these are based on certain assumptions and expectations of future events, the Company cannot guarantee that these are accurate or will be realised.

Actual results might differ materially from those either expressed or implied in the statement depending on the circumstances. Their investors are expected to make their own independent assessments and judgements by considering all relevant factors before making any investment decision. The Company assumes no responsibility to publicly amend or revise such statements on the basis of subsequent developments, information or events.

Vision & Mission



Vision

Delighting every home with fresh and healthy products and empowering the farmer

Mission

To be a nationally recognized brand for healthy and fresh products with a revenue of INR 6000 Crore by 2022

We anticipate, understand and respond to our customer's needs by creating high quality products and making them available through innovative and convenient channels.

We embrace the right technology to delight our customers.

We are a strong support of balancing economic. Social and environmental aspects to create a better tomorrow. We are devoted to empowering the farming community through our unique "Relationship Farming" model.

We aim to be the employer of choice by nurturing entrepreneurship promoting empowerment alongside transparent and open communication.

Company Overview



Core Business

- 26 Years rich experience in dairy business that includes, procurement of milk from dairy farmers at village level, and distribution of processed milk to the households in 15 states.
- Over a decade plus experience in production of other dairy products like curd, ice cream, paneer, butter milk, flavoured milk, butter, cream, and ghee.
- Widely respected brand known for its freshness and purity in dairy products

Key Strengths

- Strong relationship with over 3 lakh dairy farmers.
- Supplying dairy products to over 15 lakh households.

Financial Strength

- High Return on Capital Employed (ROCE)
- Low Debt/Equity Ratio
- High operational efficiency in terms of Working Capital Cycle.

Financial Highlights - Q1FY19



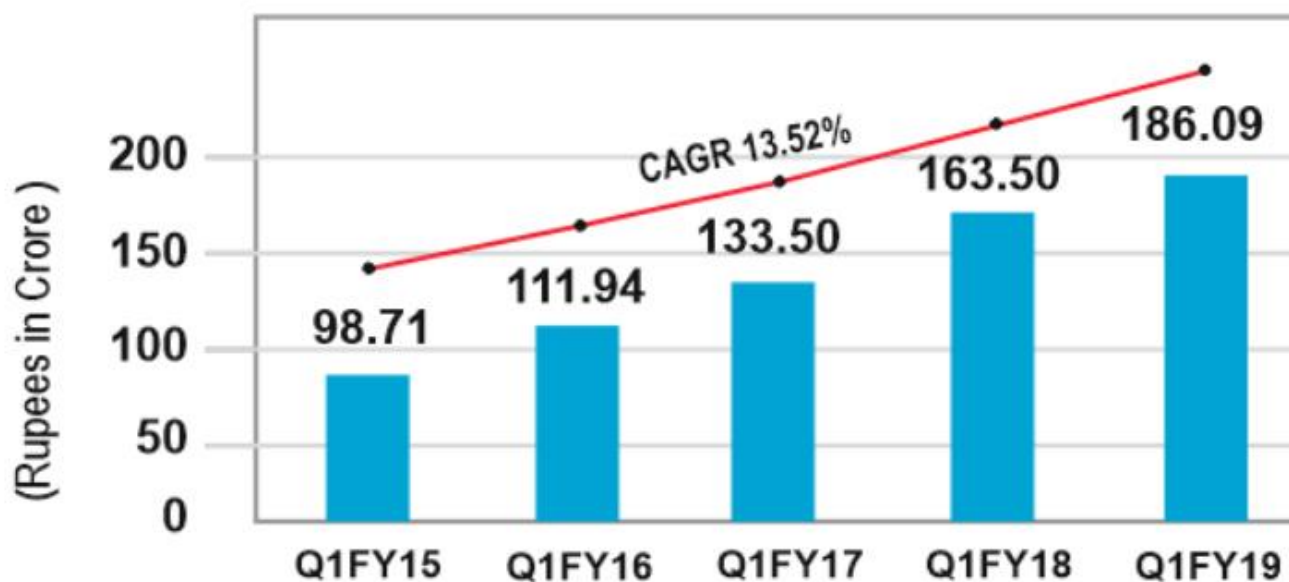
- Revenue grew by 4.02% at Rs. 641.60 crore
- EBITDA grew by 68.69% at Rs. 47.84 crore
- PBT grew by 31.25% at Rs. 31.54 crore
- PAT grew by 18.45% at Rs. 21.42 crore
- Heritage Nutrivet Ltd. (A Wholly Owned Subsidiary Company) turned around during the quarter.

Financials - Q1FY19, Q1FY18



Financial Highlights (Rs in crores)	Q1FY19	Q1FY18
Net Turnover		
Dairy	633.66	609.25
RE	3.31	1.76
EBITDA		
Dairy	43.13	23.79
RE	3.14	1.57
PBT		
Dairy	28.79	12.82
RE	1.55	0.23
Dairy Margins (in percentage)		
EBITDA	6.81%	3.90%
PBT	4.54%	2.10%

Growth in VAP



Procurement & Sales



Particulars	Q1FY19	Q1FY18
Milk Procurement (LLPD)*	13.46	12.60
Cost per Liter (Rs)	32.42	34.72
Milk Sales (LLPD)	10.75	10.25
Milk Selling Price (Rs)	38.93	38.83
Curd Sales (MTPD)	353.39	291.22

*LLPD: Lakh Liters Per Day

*MTPD: Metric Tonnes Per Day

Heritage Nutrivet Limited

(A Wholly Owned Subsidiary Company)



Particulars (Rs in Lakh)	Q1FY19	Q1FY18
Turnover	1606	1657
EBITDA	108	48
PBT	68	15



Financials - Yearly



Financial Highlights	FY 18	FY 17	FY 16	FY 15	FY 14
(Rs in crores)					
Net Turnover	2344.01	1871.44	2380.58	2072.97	1722.04
Dairy	2343.68	1870.72	1768.80	1555.86	1328.19
RE	6.86	5.21	3.04	2.57	0.77
EBITDA	133.32	149.23	136.47	88.08	98.65
Dairy	127.32	144.82	137.20	87.82	113.67
RE	6.00	4.30	2.08	1.52	0.03
IND-AS Adjustment		0.11			
PBT	88.08	323.31	85.98	39.14	61.21
Dairy	79.79	114.76	105.68	57.31	89.88
RE	-0.04	0.38	0.14	-0.85	-0.89
FVTPL	8.33	208.26			
IND-AS Adjustment		-0.09			
Dairy					
EBITDA%	5.43%	7.74%	7.76%	5.65%	8.56%
PBT%	3.40%	6.13%	5.97%	3.68%	6.77%

Note: Figures in FY14 - FY17 Include Discontinued Businesses.

Balance Sheet Figures



Particulars	FY18	FY17	FY16	FY15	FY14
(Rs in crore)		(As per Ind-As)			
Equity Share Capital	23.20	23.20	23.20	23.20	23.20
Other Equity (Reserves & Surplus)	754.81	570.02	216.80	169.80	155.80
Networth	778.01	593.22	240.00	193.0	179.00
Gross Fixed Assets	463.20	305.00	518.40	462.30	419.60
Net Fixed Assets	424.71	287.41	312.00	280.70	271.50

Key Ratios:

Net Fixed Asset Turnover; 6

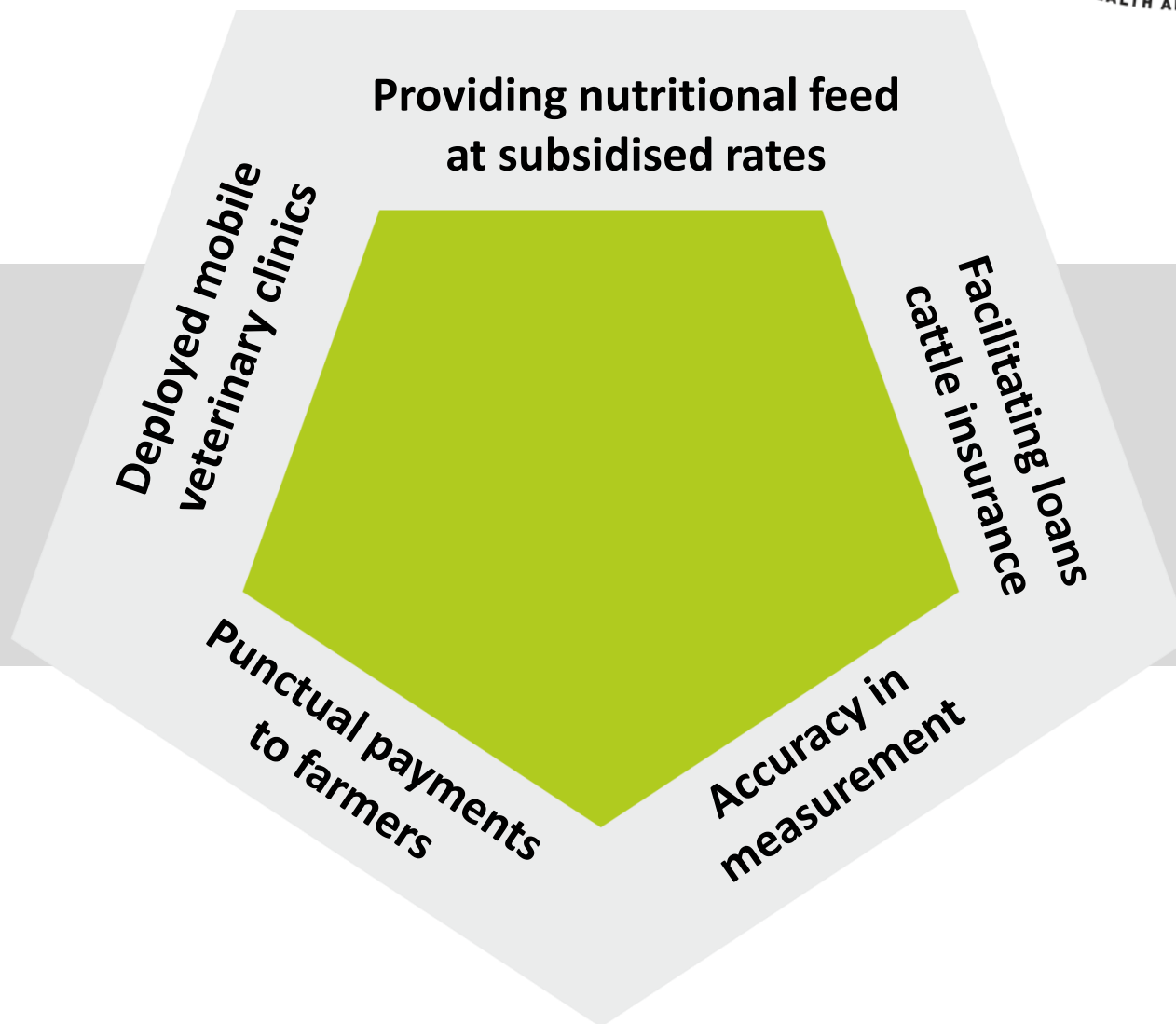
Debt / Equity; 0.18

Current Ratio; 0.73

Inventory Days; 21

Book Value (Rs. 5/share); Rs. 167.68

Winning Farmers' Trust



Achieving Operational Excellence



113 Bulk Coolers



75 Chilling plants



17 Processing plants



**No. of Milk Procurement
Representatives**

12852

1926 Vehicles



No. of Distributors

6949

Innovations

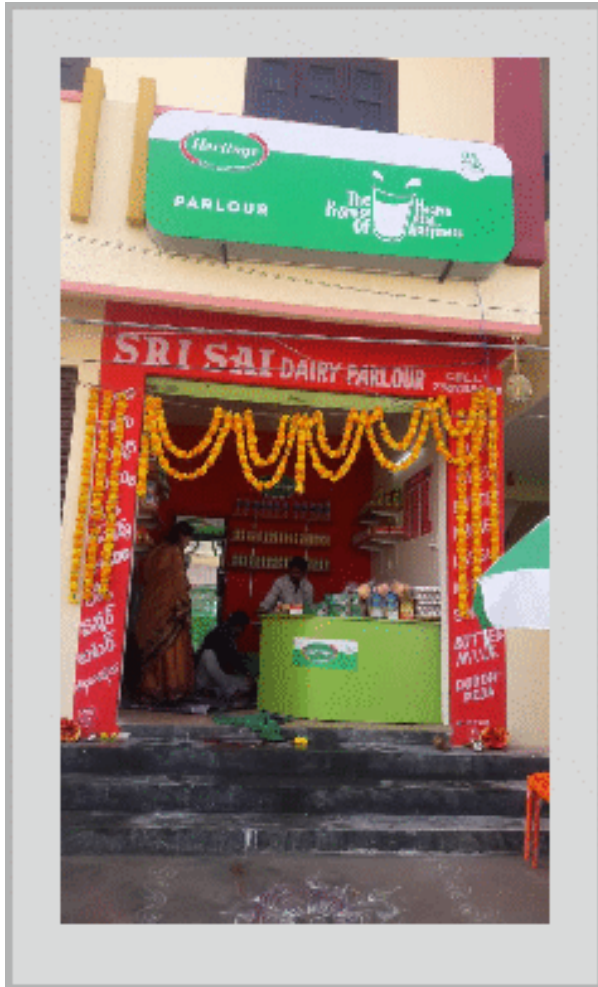


- Launched new ice cream brand “Alpenvie”
- Gearing up for launch of Yoghurt in collaboration with French company “Novandie”



- Undertaken branding activities like rejuvenating brand identity, launch of new logo, and packaging.
- Commissioned Ultra High Temperature (UHT) Plant.

Parlour as branded outlets



- **Exclusive Product Outlets**
- **1420 Outlets**
- **Helps in Branding**
- **Complete Range of Products**
- **Products availability and Accessibility**
- **to customers**

Way Forward



To reach a topline of Rs. 6000 crore by FY-22

To achieve Rs. 2400 crore from value added products by FY-22

To handle 28 lakh liters of milk per day by FY-22

To expand relationship to 6 lakh farmers by FY-22

To supply dairy products to 30 lakh households by FY-22



Thank You

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