



Quarterly Update Q3FY16

Bring Home Health & Happiness

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 the future, but not limited to the 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 realized. Actual results might differ materially from those either expressed or implied in the statement depending on the circumstances. Therefore the investors are requested to make their own independent assessments and judgments by considering all relevant factors before making any investment decision. The Company assumes no responsibility to publicly amend, modify or revise any such statements on the basis of subsequent developments, information or events.

Vision for Heritage Foods Limited

Delighting Every Home with Fresh and Healthy Products
And
Empowering The Farmer

Mission for Heritage Foods Limited



To be a nationally recognized brand for healthy and fresh products with a revenue of INR 6000 Crore by 2020

We anticipate, understand and respond to our customers' 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 supporter 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.

Core Values of Heritage Foods

Values for S.U.C.C.E.S.S.

S	Speed and Agility
U	Uphold Integrity
C	Customer Delight
C	Collaboration with Leadership Excellence
E	Empowering Society & Employees
S	Supremacy Through Innovation
S	Sustainability

Heritage's Dairy division bags National Energy Conservation Awards ...



Heritage Foods Limited's two packing stations won the Prestigious National Energy Conservation Awards in Dairy Sector for the year 2015 at All India Level.

The Company's Gokul Dairy Plant, near Tirupathi, Andhra Pradesh has been awarded the 1st Prize NECA - 2015 and the Uppal Dairy Plant, Hyderabad, Telangana has been awarded the 2nd Prize NECA - 2015 by the Ministry of Power, Government of India for the effective energy conservation methods adopted.

Awards were given on Monday, December 14th, 2015 at New Delhi by Honourable Minister of Power, Coal and New & Renewable Energy, Govt of India.



This is the fifth time that the energy conservation efforts of Heritage Foods are recognized by the Ministry. The Company had won such Awards earlier in 2008, 2010, 2012 and 2014.

This resulted in substantial lower energy consumption and higher productivity for the energy consumed.

Speaking on the occasion, Smt. N. Bhuvaneswari, Vice Chairperson and Managing Director of the Company said, "Heritage Foods is committed to conserve energy in all its Plants by continuous up-gradation of Technology, Systems and Services to optimise and save energy and continue efforts to improve further with dedication and responsibility towards sustainable growth."

Heritage's Retail division bags Most Admired Food & Grocery Retailer Award...



Heritage Fresh is the “IMAGES Most Admired Food & Grocery Retailer of the Year - Regional Supermarket”

Heritage Fresh has won “IMAGES Most Admired Food & Grocery Retailer of the Year - Regional Supermarket” at the 9th annual mega congregation of the India Food Forum. The Coca Cola Golden Spoon Awards (CCGSA, 2016) held in Mumbai on 20th January 2016 felicitated outstanding achievements of food service operators and food & grocery retailers for the calendar year 2016. Heritage Fresh emerged as one of the winners at CCGSA 2016 in the regional supermarket category. It may be recalled that Heritage Fresh has bagged this Award last year too.

Coca Cola Golden Spoon Awards, India's most prestigious accolades for food and food service retailers, were launched in the year 2008 to acknowledge the rising importance of modern food & grocery retail, and its crucial role in the evolution of effective marketing & distribution of food and grocery brands in the country.

On receiving this award again in 2016 (Heritage Fresh won this award in 2015 as well), a delighted Mr. Dharmender Matai, COO, Retail and Bakery division, Heritage Foods Ltd., said *“Heritage Fresh has been the most preferred supermarket for shoppers in Hyderabad, Bengaluru and Chennai over last many years. Heritage Fresh has established strong consumer/local connect by refining assortments and improving service standards year after year since we opened our first store in 2006. Heritage Fresh has one of the highest productivity per sq. ft. in the Industry and has one of the most favorable cost structure in the industry. On behalf of the entire Heritage Fresh team I would like to take this opportunity to thank all our stake holders and our loyal customers. We are committed to providing an enhanced customer service and will continue to do so.”*

- Total Turnover has grown on YoY by 14 % at Rs 5,826 mn.
- Dairy Revenue is higher by 11 % at Rs 4,304 mn.
- Dairy EBITDA is at Rs 308 mn.
- Branded Value Added Products in Dairy surged forward by 25 % at Rs 785 mn.
- Retail Revenue is up by 22 % at Rs 1445 mn.
- Retail EBITDA is at Rs -21 mn as against Rs -15 mn in Q3 last year.
- Agri EBITDA is at Rs 2 mn as against Rs 1 mn in Q3 last year.
- Bakery EBITDA is at Rs 1.4 mn as against Rs 0.3 mn in Q3 last year.

Q3FY16 Key metrics - Dairy



	Q3FY16	Q3FY15	YOY %
Liquid milk sales (llpd)	8.15	7.91	3%
Liquid milk price real. (Rs/l)	36.40	37.68	(3%)
Milk Procurement (llpd)	12.01	10.04	20%
Milk procurement price (Rs/l)	30.98	32.91	(6%)
Branded Value added Products sales (Rs mn)	785	628	25%
No. of Parlours	1401	1245	

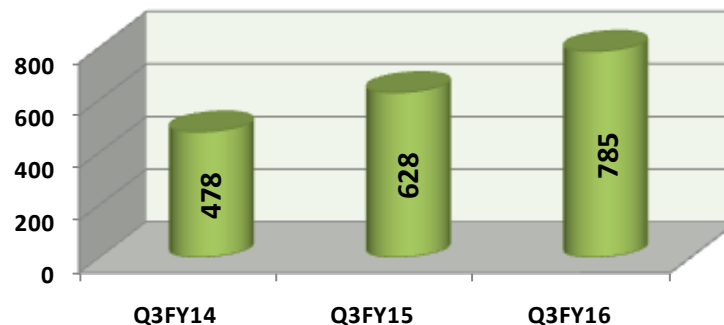
llpd: lakh liters per day

Q3FY16 Key metrics - Dairy (Branded Value Added Products)



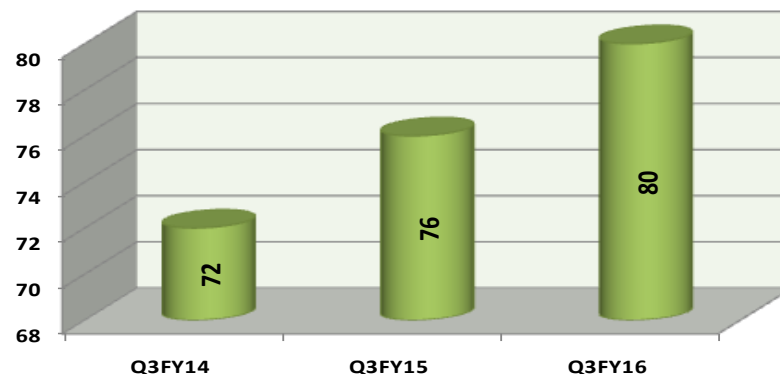
Branded Value Added Products	
Year	Sales(Rs. in mn)
Q3FY14	478
Q3FY15	628
Q3FY16	785

**Branded Value Added Products
Sales(Rs. in mn)**



Packaged Curd Sales	
Year	As % of Branded Value Added Products
Q3FY14	72
Q3FY15	76
Q3FY16	80

**Packaged Curd Sales as % of Branded
Value Added Products**





- **11 % yoy growth in turnover to Rs 4,304 mn**
 - ❖ **3 % yoy growth in Milk sales to 8.15 LLPD (lakh litres per day)**
- **25 % yoy growth achieved in Branded Value Added Products sales**
 - ❖ **32 % yoy growth in Packaged Curd sales (accounts for approx. 80 % of Branded Value added products sales)**
- **20 % yoy growth in milk procurement to 12.01 LLPD (lakh litres per day)**
- **EBITDA of Rs 308 mn (EBITDA margin of 7.15 %) as against Rs 198 mn (EBITDA margin of 5.13 %) in Q3FY15**
- **Dairy Parlors as on 31.12.2015 are 1,401 Nos.**
- **Export turnover during 3QFY16 of Rs 15.56 mn**

Q3FY16 Key metrics - Retail



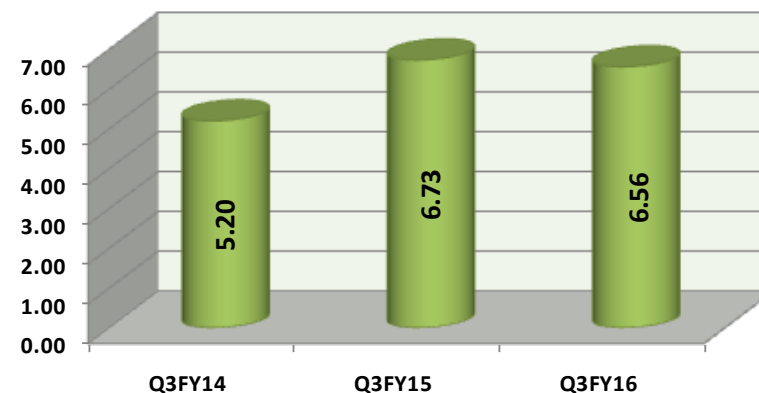
Particulars	Q3FY16	Q3FY15	YOY %
No. of stores	103	88	17.05
Total carpet area('000 sq ft)	361	327	10.55
Avg store sales(Rs/sq ft/month)	1194	1135	5.22
Revenue Break-up:			
Stores(Rs mn)	1271	1066	19.20
Institutional, General Trade & Others(Rs mn)	68	43	57.74
Other Operating Income(Rs mn)	106	79	34.14
Total Revenue(Rs mn)	1444	1188	21.59
Total Gross Profit(Rs mn)	284	239	18.83
Gross margin(%)	19.63	20.08	(2.22)
Gross margin Heritage Fresh(%)	20.65	21.00	(1.67)
EBITDA at store level(Rs mn)	95	80	18.52
EBITDA margin(%)	6.56	6.73	(6.29)
Regional & Corporate Overheads(Rs mn)	115	95	21.68
Overheads/sft/month	109	104	4.37
EBITDA(Rs mn)	(21)	(15)	37.83

Q3FY16 Key metrics - Retail



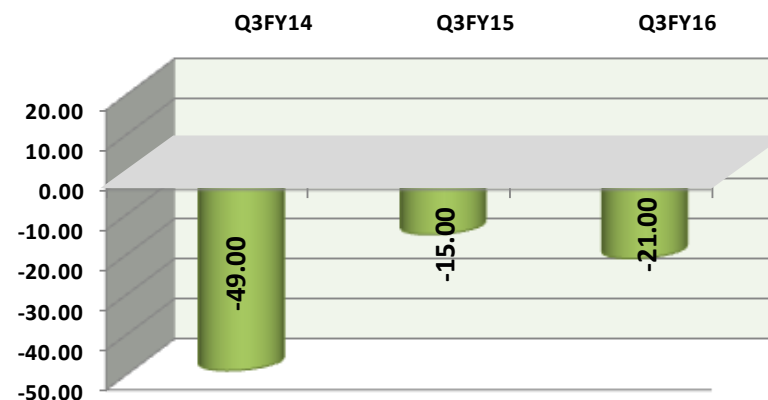
Retail Division	
Year	EBIDTA Margin%
Q3FY14	5.20
Q3FY15	6.73
Q3FY16	6.56

Retail Division - EBIDTA Margin %



Retail Division	
Year	EBIDTA(Rs in mn)
Q3FY14	-49
Q3FY15	-15
Q3FY16	-21

Retail Division EBIDTA(Rs in mn)





- Same Store Growth (considering 68 comparable stores) stood at 6.14 % for Q3.
- Average Bill Value (ABV) decreased by 0.07% yoy to Rs 251 (Rs 251 in 3QFY15) on same store basis.
- No. of Bills (NOB) has grown by 6.06% yoy to 3.59 mn (3.38 mn in 3QFY15) on same store basis.
- Store Gross margin decreased by 35 bps to 20.65 % and overall gross margin decreased by 45 bps.
- Store fixed cost increased by Rs 9.72/sq ft/month to Rs 164/sq ft/month (Rs 154 in 3QFY15).
- Regional & Corporate Overheads increased by Rs 7.47/sq ft/month to Rs 109/sq ft/month compared to Rs 101.07/sq ft/month in Q3FY15
- Store opened : 8 new stores opened & 2 stores closed during the quarter.



- Heritage Foods Ltd has in association with Mahindra EPC Services Private Limited has commissioned a 2.34 MWP Solar Power Project at IPH, Masjid Adavi Village, Mulugu Mandal, in Medak district near Hyderabad on September 29, 2013, under REC mechanism and to meet for the captive energy requirement.
- Turnover in Q3FY16 was Rs 7.85 mn.
- Capital Employed for Renewable Energy division Rs 127.32 mn.
- Proposed to setup 2.1 MW Wind Power Project at Vajrakarur, Anantapur Dist, Andhra Pradesh.

Q3FY16 Financial Results



UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2015 (₹ in Lakhs)												
PARTICULARS	STANDALONE						CONSOLIDATED					
	Quarter Ended			Nine Months Ended		Year Ended	Quarter Ended			Nine Months Ended		Year Ended
	31-Dec-15	30-Sep-15	31-Dec-14	31-Dec-15	31-Dec-14	31-Mar-15	31-Dec-15	30-Sep-15	31-Dec-14	31-Dec-15	31-Dec-14	31-Mar-15
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1) Income from operations												
Net Sales/Income from Operations	57167.74	57602.95	50260.90	171567.27	150335.38	203348.14	57167.74	57602.95	50260.90	171567.27	150335.38	203348.14
Other Operating Income	1091.20	1080.29	818.92	3220.38	2559.43	3948.51	1091.20	1080.29	818.92	3220.38	2559.43	3948.51
Total income from operations	58258.94	58683.24	51079.82	174787.65	152894.81	207296.65	58258.94	58683.24	51079.82	174787.65	152894.81	207296.65
2) Expenses												
Cost of materials consumed	37562.84	31869.22	33984.38	104511.32	97032.19	131393.51	37562.84	31869.22	33984.38	104511.32	97032.19	131393.51
Purchase of stock in trade	12650.25	11938.69	10289.55	35714.74	31127.22	42184.17	12650.25	11938.69	10289.55	35714.74	31127.22	42184.17
Changes in inventories of finished goods, work-in-progress and stock in trade	-4082.94	2062.36	-2656.27	-1922.34	-3141.30	-5079.25	-4082.94	2062.36	-2656.27	-1922.34	-3141.30	-5079.26
Employees benefit expense	3455.26	3501.50	2764.34	10133.52	8129.97	11072.42	3455.26	3501.50	2764.34	10133.52	8129.97	11072.42
Depreciation and Amortisation expense	856.08	863.71	863.52	2553.96	2516.44	3399.03	856.08	863.71	863.52	2553.96	2516.44	3399.03
Other expenses	5677.03	5791.08	4861.29	17025.30	14352.29	19522.50	5677.03	5791.08	4861.75	17025.30	14352.76	19522.66
Total Expenses	56118.53	56026.56	50106.81	168016.50	150016.81	202492.39	56118.53	56026.56	50107.27	168016.50	150017.27	202492.54
3) Profit / (Loss) from operations before other income, finance costs & exceptional items(1-2)	2140.41	2656.68	973.01	6771.15	2878.00	4804.26	2140.41	2656.68	972.55	6771.15	2877.54	4804.11
4) Other income	117.09	124.06	74.74	391.83	236.70	702.66	117.09	124.06	74.74	391.83	236.70	717.83
5) Profit/(Loss) from ordinary activities before finance cost and exceptional items (3+4)	2257.50	2780.74	1047.75	7162.98	3114.70	5506.92	2257.50	2780.74	1047.29	7162.98	3114.24	5521.94
6) Finance cost	327.41	400.79	347.29	1164.71	1152.94	1593.01	327.41	400.79	347.29	1164.71	1152.94	1593.01
7) Profit/(Loss) from ordinary activities after finance cost and before exceptional items (5+6)	1930.09	2379.95	700.46	5998.27	1961.76	3913.91	1930.09	2379.95	700.00	5998.27	1961.30	3928.92
8) Exceptional items	136.95	-	-	136.95	-	-	136.95	-	-	136.95	-	-
9) Profit/(Loss) from ordinary activities before tax (7-8)	1793.14	2379.95	700.46	5861.32	1961.76	3913.91	1793.14	2379.95	700.00	5861.32	1961.30	3928.92
10) Tax expense												
Current Tax/MAT	652.00	905.00	201.36	2208.00	565.36	1169.36	652.00	905.00	201.36	2208.00	565.36	1169.36
Prior period tax	-	-19.14	-	-18.06	-0.45	-0.45	-	-19.15	-	-18.06	-0.45	-0.45
Deferred Tax Charge/(Credit)	4.02	-35.24	-49.10	-66.84	-164.62	-76.02	4.02	-35.24	-49.10	-66.84	-164.62	-76.02
11) Profit/(Loss) from ordinary activities after tax (9-10)	1137.12	1529.33	548.20	3738.23	1561.47	2821.02	1137.12	1529.33	547.73	3738.23	1561.01	2836.04
12) Extraordinary Items	-	-	-	-	-	-	-	-	-	-	0.00	-
13) Net Profit/(Loss) (11-12)	1137.12	1529.33	548.20	3738.23	1561.47	2821.02	1137.12	1529.33	547.73	3738.23	1561.01	2836.04
14) Share of profit / (loss) of associates	-	-	-	-	-	-	-0.04	-0.02	-0.13	-0.06	-0.24	-0.28
15) Minority interest	-	-	-	-	-	-	-	-	0.06	-	0.06	0.16
16) Net Profit/ (Loss) after taxes, minority interest and share of profit / (loss) of associates (13+14)	1137.12	1529.33	548.20	3738.23	1561.47	2821.02	1137.08	1529.31	547.55	3738.16	1560.71	2835.60
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
Reserves (excluding revaluation reserve)	-	-	-	-	-	16981.26	-	-	-	-	-	16972.70
Earning Per Share before Extra Ordinary Items												
Basic (₹)	4.90	6.59	2.36	16.11	6.73	12.16	4.90	6.59	2.36	16.11	6.73	12.22
Diluted (₹)	4.90	6.59	2.36	16.11	6.73	12.16	4.90	6.59	2.36	16.11	6.73	12.22
Earning Per Share After Extra Ordinary Items												
Basic (₹)	4.90	6.59	2.36	16.11	6.73	12.16	4.90	6.59	2.36	16.11	6.73	12.22
Diluted (₹)	4.90	6.59	2.36	16.11	6.73	12.16	4.90	6.59	2.36	16.11	6.73	12.22

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Q3FY16 Financial Results - Segmental



SEGMENT REPORTING FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2015 (₹ in Lakhs)	STANDALONE						CONSOLIDATED					
	Quarter Ended			Nine Months Ended		Year Ended	Quarter Ended			Nine Months Ended		Year Ended
	31-Dec-15	30-Sep-15	31-Dec-14	31-Dec-15	31-Dec-14	31-Mar-15	31-Dec-15	30-Sep-15	31-Dec-14	31-Dec-15	31-Dec-14	31-Mar-15
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue												
a. Dairy	43035.00	44191.58	38604.01	130903.67	115182.90	155585.71	43035.00	44191.58	38604.01	130903.67	115182.90	155585.71
b. Retail	14444.40	13862.69	11883.10	41700.57	35924.50	49397.00	14444.40	13862.69	11883.10	41700.57	35924.50	49397.00
c. Agri	2406.30	2201.08	2119.53	6945.58	6378.19	8400.16	2406.30	2201.08	2119.53	6945.58	6378.19	8400.16
d. Bakery	215.03	193.90	161.12	614.07	409.31	588.92	215.03	193.90	161.12	614.07	409.31	588.92
e. Renewable Energy	78.54	63.12	64.80	207.46	178.90	257.03	78.54	63.12	64.80	207.46	178.90	257.03
f. HFRL	-	-	-	-	-	-	-	-	-	-	-	-
g. Heritage Conpro Ltd	-	-	-	-	-	-	-	-	-	-	-	-
Total Segment Revenue	60179.27	60512.37	52832.57	180371.35	158073.80	214228.82	60179.27	60512.37	52832.57	180371.35	158073.80	214228.82
Less: Inter Segment Revenue	1920.33	1829.13	1752.75	5583.70	5178.99	6932.18	1920.33	1829.13	1752.75	5583.70	5178.99	6932.18
Net Sales / Income from Operations	58258.94	58683.24	51079.82	174787.65	152894.81	207296.65	58258.94	58683.24	51079.82	174787.65	152894.81	207296.65
2. Segment Results												
(Profit (+) / (Loss) (-) before finance costs and tax)												
a. Dairy	2565.01	3410.32	1459.29	8598.10	4410.64	6717.47	2565.01	3410.32	1459.29	8598.10	4410.64	6717.47
b. Retail	-442.57	-574.14	-370.68	-1536.38	-1187.58	-1107.36	-442.57	-574.14	-370.68	-1536.38	-1187.58	-1107.36
c. Agri	-37.84	-63.79	-49.15	-123.53	-90.29	-125.47	-37.84	-63.79	-49.15	-123.53	-90.29	-125.47
d. Bakery	-6.29	-19.14	-16.02	-31.65	-72.76	-84.46	-6.29	-19.14	-16.02	-31.65	-72.76	-84.46
e. Renewable Energy	35.83	20.46	20.22	74.26	41.34	70.53	35.83	20.46	20.22	74.26	41.34	70.53
f. HFRL	-	-	-	-	-	-	-	-	-	-0.24	-	-0.76
g. Heritage Conpro Ltd	-	-	-	-	-	-	-	-	-	-0.23	-	-0.63
Total Segment Results	2114.14	2773.71	1043.67	6980.81	3101.34	5470.70	2114.14	2773.71	1043.20	6980.81	3100.87	5469.31
Less: i. Finance costs	327.41	400.79	347.29	1164.71	1152.94	1593.01	327.41	400.79	347.29	1164.71	1152.94	1593.01
ii. Other un-allocable Expenditure net off	0.00	0.00	0.00	0.00	0.00	1.24	0.00	0.00	0.00	0.00	0.00	-15.17
Add: i. Interest Income	6.41	3.97	4.09	42.16	13.33	37.42	6.41	3.97	4.09	42.16	13.33	37.42
ii. Other un-allocable Income	0.00	3.06	0.00	3.06	0.04	0.04	0.00	3.06	0.00	3.06	0.04	0.04
Total Profit before Tax	1793.14	2379.95	700.46	5861.32	1961.76	3913.91	1793.14	2379.95	700.00	5861.32	1961.30	3928.92
3. Capital Employed												
Segment Assets -Segment Liabilities)												
a. Dairy	19660.80	16018.67	15127.37	19660.80	15127.37	18687.41	19660.80	16018.67	15127.37	19660.80	15127.37	18687.41
b. Retail	7742.53	7059.11	7925.69	7742.53	7925.69	8877.40	7742.53	7059.11	7925.69	7742.53	7925.69	8877.40
c. Agri	3074.62	3173.43	3291.48	3074.62	3291.48	3135.92	3074.62	3173.43	3291.48	3074.62	3291.48	3135.92
d. Bakery	1023.07	1054.41	1067.36	1023.07	1067.36	1075.13	1023.07	1054.41	1067.36	1023.07	1067.36	1075.13
e. Renewable Energy	1273.20	1310.72	1617.15	1273.20	1617.15	1588.95	1273.20	1310.72	1617.15	1273.20	1617.15	1588.95
f. HFRL	-	-	-	-	-	-	-0.30	-0.38	-0.08	-0.30	-0.08	-0.52
g. Heritage Conpro Ltd	-	-	-	-	-	-	-0.28	-0.32	-0.02	-0.28	-0.02	-0.41
h. Unallocated	-102.92	-154.85	16.72	-102.92	16.72	222.41	-102.92	-154.85	16.72	-102.92	16.72	222.41
Total	32671.30	28461.50	29045.78	32671.30	29045.78	33587.22	32670.71	28460.79	29045.67	32670.71	29045.67	33586.29

Bring Home Health & Happiness

As on December, 2015

	mn shares	% holding
Promoters	9,256,846	39.90
FII's	866,509	3.74
Domestic Institutions	1,150,910	4.96
Others	11,924,735	51.40
Total	23,199,000	100.00

Q3FY16 Dairy - Spread of Operations



- **Widest regional footprint in India among privately held dairy companies. Spread across 10 states:**

-Andhra Pradesh -Telangana
-Tamil Nadu -Karnataka
-Maharashtra -Kerala
-Odisha -Haryana
-Rajasthan -Delhi



Present in the highest milk producing states in India.

- **One of the leading private sector dairy companies in India in sales and volumes.**

Particulars	Andhra Pradesh	Telangana	TamilNadu	Karnatakata	Maharastra	Kerala	Odisha	Haryana/Delhi	Rajasthan	Total
Average Procurement of Milk (LPD)	649,090	188,184	191,898	16,533	78,497	0	0	0	77,033	1,201,236
No. of Chilling Plants	76	42	13	1	8	0	0	0	3	143
Chilling Capacity LPD as on 31.12.2015	988,000	191,000	258,000	55,000	117,000	0	0	0	30,000	1,639,000
No. of processing and Packing Plants	7	3	1	1	1	0	0	1	--	14
Processing Capacity LPD as on 31.12.2015	740,000	390,000	50,000	150,000	100,000	0	0	75,000	--	1,505,000
Liquid Milk Sales (LPD)	200,037	272,953	135,524	113,521	58,333	11,796	9,192	14,053	--	815,409
Curd (Kgs/ Day)	72,148	35,176	21,634	22,790	238	703		1,918	--	154,607
Ice Cream (LPD)	1,296	2,036	330	207	496	0	92	0	--	4,457

Q3FY16 Distribution Network Structure



One Level

85 % sales

Sales Office

Agents/Retailer/Parlours

Consumer

- No of Sales offices - 26
- No of Distributors/Agents - 5,750
- No of outlets - 1,15,000
- No of Households serviced on daily basis: 11,25,000
- No of vehicles (trucks/tankers/puff vehicles) servicing Heritage everyday: 1,410

Two Level

11 % sales

Sales Office

Distributors/Stockists

Agents/Retailers

Consumer

Three Level

4% sales

Sales Office

CFA/CA

Distributors/Stockists

Agents/Retailers

Consumer

Range of Products



Milk



UHT Milk & Fresh Cream



Flavoured Milk

Tetra Packs & Bottles



Curd



Fruit n Curd



Lassi



Butter Milk



Sweets



PT Butter & Cheese



Cooking Butter



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Range of Products



Buffalo Ghee



Cow Ghee



Paneer



Dairy Whitener



Skim Milk Powder



Ice Cream/Frozen Desert



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Business Profile - Retail Division



- Started in 2006 as a logical extension to dairy division to benefit from the food and grocery retail boom in India
- Average store area is ~3,000 sft and contains over 6,000 SKUs
- A typical store is on 9 years lease
- International concepts/standards in branding, layout, design and display
- Layout, ambience, and cleanliness standards have become a benchmark in the industry. All stores are air-conditioned, owned, operated, and maintained by the company
- Rated the highest in Customer Satisfaction among Food & Grocery chains in South India by WPP group



All Stores are in prime retail/residential locations and are on the ground floor with an average frontage of 40ft

Quality & FRESHness



- **FRESH is not just a part of our name**
 - It is the essence of the relationship we have built with our customer
 - It stands for the freshness of the products we sell
 - It's also about the originality of our business model
- **Direct procurement of fruits & vegetables from farmers/Heritage Agri and FMCG & grocery products from manufacturers**
- **Dedicated bakery facility to cater to select stores by offering a wide range of fresh bakery products**

Company's value proposition is high quality fresh produce, grocery & FMCG products at competitive prices coupled with high level of service & convenience



Pack Houses Infrastructure



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S.No	Division	Employee Strength
1	Dairy	2104
2	Retail	2409
3	Agri	104
4	Bakery	36
Grand Total		4653



Thank You

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