



HERITAGE FOODS (INDIA) LIMITED

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2012

(Rs.in lakhs)

Particulars	STANDALONE						CONSOLIDATED					
	Quarter Ended		Nine Months Ended		Year Ended	Quarter Ended		Nine Months Ended		Year Ended		
	31.12.2012 (Unaudited)	30.09.2012 (Unaudited)	31.12.2011 (Unaudited)	31.12.2012 (Unaudited)	31.12.2011 (Unaudited)	31.03.2012 (Audited)	31.12.2012 (Unaudited)	30.09.2012 (Unaudited)	31.12.2011 (Unaudited)	31.12.2012 (Unaudited)	31.12.2011 (Unaudited)	31.03.2012 (Audited)
1. Income from operations												
a) Net Sales / Income from Operations (Net of excise duty)	38748.17	39759.09	35621.84	119309.93	101732.64	137685.10	38748.17	39759.09	35621.84	119309.93	101732.64	137685.10
(b) Other Operating Income	371.74	454.49	407.88	1427.19	1043.79	1655.47	371.74	454.49	407.88	1427.19	1043.79	1655.47
Total income from operations	39119.91	40213.57	36029.72	120737.12	102776.43	139340.57	39119.91	40213.57	36029.72	120737.12	102776.43	139340.57
2. Expenses												
(a) Cost of materials consumed	23705.60	24024.45	25031.73	71362.23	68386.22	93736.97	23705.60	24024.45	25031.73	71362.23	68386.22	93736.97
(b) Purchase of stock-in-trade	6143.16	6284.19	6047.03	19027.02	16872.48	22931.04	6143.16	6284.19	6047.03	19027.02	16872.48	22931.04
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(138.74)	659.78	(2402.07)	3446.51	(2726.31)	(4761.96)	(138.74)	659.78	(2402.07)	3446.51	(2726.31)	(4761.96)
(d) Employees benefits expense	2188.97	2084.73	1829.01	6214.68	5341.40	6916.28	2188.97	2084.73	1829.01	6214.68	5341.40	6916.28
(e) Depreciation and amortisation expense	584.40	526.31	526.09	1640.85	1581.91	2118.65	584.40	526.31	526.09	1640.85	1581.91	2118.65
(f) Other expenses	4540.88	4466.42	4094.23	13279.75	11232.45	15391.92	4540.88	4466.42	4094.23	13279.75	11233.28	15406.78
Total expenses	37024.27	38045.89	35126.02	114971.04	100688.15	136332.90	37024.27	38045.89	35126.55	114971.04	100688.98	136347.77
3. Profit / (Loss) from operations before other income, finance costs & exceptional items (1-2)	2095.64	2167.68	903.70	5766.08	2088.28	3007.67	2095.64	2167.68	903.18	5766.08	2087.45	2992.80
4. Other Income	63.61	73.49	67.80	196.58	201.51	320.73	63.61	73.49	67.80	196.58	201.51	320.73
5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	2159.25	2241.17	971.50	5962.66	2289.79	3328.40	2159.25	2241.17	970.98	5962.66	2288.96	3313.53
6. Finance costs	343.51	459.02	410.72	1326.14	1427.12	1970.73	343.51	459.02	410.72	1326.14	1427.12	1970.73
7. Profit / (Loss) from ordinary activities after finance costs and before exceptional items (5+6)	1815.74	1782.15	560.78	4636.52	862.68	1357.67	1815.74	1782.15	560.26	4636.52	861.85	1342.80
8. Exceptional Items	---	---	---	---	---	---	---	---	---	---	---	---
9. Profit / (Loss) from ordinary activities before tax (7-8)	1815.74	1782.15	560.78	4636.52	862.68	1357.67	1815.74	1782.15	560.26	4636.52	861.85	1342.80
10. Tax expense												
Current Tax (MAT)	362.93	361.78	115.71	925.69	184.06	290.00	362.93	361.78	115.71	925.69	184.06	290.00
Prior period tax	(1.19)	(43.19)	0.00	(44.39)	(0.72)	(0.80)	(1.19)	(43.19)	0.00	(44.39)	(0.72)	(0.80)
Deferred Tax Charge / (Credit)	5.31	15.28	20.39	13.62	52.32	135.04	5.31	15.28	20.39	13.62	52.32	135.04
11. Net Profit/ (Loss) from ordinary activities after tax (9 -10)	1448.69	1448.28	424.68	3741.59	627.02	933.42	1448.69	1448.28	424.16	3741.60	626.19	918.56
12. Extraordinary Items (net of tax expense of Rs. 58.29 lakhs)	233.05	---	---	233.05	---	---	233.05	---	---	233.05	---	---
13. Net Profit/(Loss) for the period (11 -12)	1215.64	1448.28	424.68	3508.54	627.02	933.42	1215.64	1448.28	424.16	3508.55	626.19	918.56
14. Share of profit / (loss) of associates	---	---	---	---	---	---	(0.07)	(0.08)	0.00	(0.20)	0.00	(0.25)
15. Minority interest	---	---	---	---	---	---	0.00	0.00	(0.02)	0.00	(0.18)	(1.65)
16. Net Profit/ (Loss) after taxes, minority interest and share of profit / (loss) of associates (13+14-15)	---	---	---	---	---	---	1215.57	1448.20	424.17	3508.35	626.37	919.96
17. Paid-up equity share capital	1152.95	1152.95	1152.95	1152.95	1152.95	1152.95	1152.95	1152.95	1152.95	1152.95	1152.95	1152.95
Face value per share (Rs.)	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
18. Reserves excluding revaluation reserves as per Balance Sheet of previous	---	---	---	---	---	8159.63	---	---	---	---	---	8124.12
19. Earnings per share (Rs.)												
a) EPS before Extraordinary Items for the period, for the year to date and for the previous year (not annualized):												
i. Basic	12.57	12.56	3.68	32.45	5.44	8.10	12.57	12.56	3.68	32.45	5.43	7.97
ii. Diluted	12.56	12.56	3.68	32.44	5.44	8.10	12.56	12.56	3.68	32.44	5.43	7.97
b) EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualized):												
i. Basic	10.54	12.56	3.68	30.43	5.44	8.10	10.54	(0.00)	0.00	30.43	5.43	7.97
ii. Diluted	10.54	12.56	3.68	30.41	5.44	8.10	10.54	12.56	3.68	30.41	5.43	7.97
20. Particulars of shareholding												
Public shareholding												
- Number of shares	7004427	6208753	6259253	7004427	6259253	6259253	7004427	6208753	6259253	7004427	6259253	6259253
- Percentage of shareholding	60.75	53.85	54.29	60.75	54.29	54.29	60.75	53.85	54.29	60.75	54.29	54.29
21. Promoters and promoter group												
Share Holding												
a) Pledged / Encumbered												
- Number of shares	---	---	800000	---	800000	---	---	---	800000	---	800000	---
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	---	---	15.18	---	15.18	---	---	---	15.18	---	15.18	---
- Percentage of shares (as a % of the total share capital of the Company)	---	---	6.94	---	6.94	---	---	---	6.94	---	6.94	---
b) Non-encumbered												
- Number of Shares	4525073	5320747	4470247	4525073	4470247	5270247	4525073	5320747	4470247	4525073	4470247	5270247
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	84.82	100.00	84.82	100.00	100.00	100.00	84.82	100.00	84.82	100.00
- Percentage of shares (as a % of the total share capital of the Company)	39.25	46.15	38.77	39.25	38.77	45.71	39.25	46.15	38.77	39.25	38.77	45.71



SEGMENT REPORTING FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2012							(Rs.in lakhs)			(Rs.in lakhs)			
Particulars	STANDALONE						CONSOLIDATED						
	Quarter Ended			Nine Months Ended			Quarter Ended			Nine Months Ended			Year Ended
	31.12.2012 (Unaudited)	30.09.2012 (Unaudited)	31.12.2011 (Unaudited)	31.12.2012 (Unaudited)	31.12.2011 (Unaudited)	31.03.2012 (Audited)	31.12.2012 (Unaudited)	30.09.2012 (Unaudited)	31.12.2011 (Unaudited)	31.12.2012 (Unaudited)	31.12.2011 (Unaudited)	31.03.2012 (Audited)	
1. Segment Revenue													
a. Dairy	31329.33	31987.30	28271.45	96380.53	80608.80	109397.20	31329.33	31987.30	28271.45	96380.53	80608.80	109397.20	
b. Retail	7691.71	7929.01	7799.69	23809.99	22196.88	29901.03	7691.71	7929.01	7799.69	23809.99	22196.88	29901.03	
c. Agri	946.11	1100.65	723.75	3081.46	2452.78	3258.35	946.11	1100.65	723.75	3081.46	2452.78	3258.35	
d. Bakery	116.87	99.68	89.82	299.90	246.05	315.22	116.87	99.68	89.82	299.90	246.05	315.22	
e. HFRL	---	---	---	---	---	---	---	---	---	---	---	---	
f. Power SPV	---	---	---	---	---	---	---	---	---	---	---	---	
g. Heritage Conpro Ltd	---	---	---	---	---	---	---	---	---	---	---	---	
Total Segment Revenue	40084.02	41116.64	36884.71	123571.88	105504.51	142871.80	40084.02	41116.64	36884.71	123571.88	105504.51	142871.80	
Less: Inter Segment Revenue	964.12	903.07	854.99	2834.76	2728.08	3531.23	964.12	903.07	854.99	2834.76	2728.08	3531.23	
Net Sales / Income from Operations	39119.90	40213.57	36029.72	120737.12	102776.43	139340.57	39119.90	40213.57	36029.72	120737.12	102776.43	139340.57	
2. Segment Results (Profit (+) / (Loss) (-) before finance costs and tax)													
a. Dairy	2951.03	2888.43	1737.94	8020.94	4521.16	6066.63	2951.03	2888.43	1737.94	8020.94	4521.16	6066.63	
b. Retail	(669.62)	(560.94)	(585.90)	(1789.89)	(1889.00)	(2305.24)	(669.62)	(560.94)	(585.90)	(1789.89)	(1889.00)	(2305.24)	
c. Agri	(84.42)	(54.84)	(153.91)	(165.12)	(242.22)	(306.19)	(84.42)	(54.84)	(153.91)	(165.12)	(242.22)	(306.19)	
d. Bakery	(37.75)	(33.34)	(26.63)	(105.14)	(102.03)	(128.69)	(37.75)	(33.34)	(26.63)	(105.14)	(102.03)	(128.69)	
e. HFRL	---	---	---	---	---	---	0.00	0.00	(0.28)	0.00	(0.28)	(0.66)	
f. Power SPV	---	---	---	---	---	---	0.00	0.00	(0.24)	0.00	(0.24)	(6.53)	
g. Heritage Conpro Ltd	---	---	---	---	---	---	0.00	0.00	0.00	0.00	(0.31)	(0.69)	
Total Segment Results	2159.24	2239.31	971.50	5960.80	2287.92	3326.51	2159.24	2239.31	970.98	5960.80	2287.09	3318.63	
Less: i. finance costs	343.51	459.02	410.72	1326.14	1427.12	1970.73	343.51	459.02	410.72	1326.14	1427.12	1970.73	
ii. Other un-allocable Expenditure net off	---	---	---	---	---	---	---	---	---	0.00	---	6.98	
Add: iii. Other un-allocable Income	0.00	1.86	0.00	1.86	1.88	1.88	0.00	1.86	0.00	1.86	1.88	1.88	
Total Profit before Tax	1815.73	1782.15	560.78	4636.52	862.68	1357.67	1815.73	1782.15	560.26	4636.52	861.85	1342.80	
3. Capital Employed (Segment Assets - Segment Liabilities)													
a. Dairy	11533.05	12246.74	12733.61	11533.05	12733.61	14202.59	11533.05	12246.74	12733.61	11533.05	12733.61	14202.59	
b. Retail	5871.52	5810.55	6028.58	5871.52	6028.58	6071.70	5871.52	5810.55	6028.58	5871.52	6028.58	6071.70	
c. Agri	3507.75	3544.26	3535.48	3507.75	3535.48	3671.62	3507.75	3544.26	3535.48	3507.75	3535.48	3671.62	
d. Bakery	1135.10	1143.83	1178.54	1135.10	1178.54	1166.17	1135.10	1143.83	1178.54	1135.10	1178.54	1166.17	
e. HFRL	---	---	---	---	---	---	(0.07)	(0.08)	(0.61)	(0.07)	(0.61)	(0.34)	
f. Power SPV	---	---	---	---	---	---	---	---	60.31	---	60.31	23.11	
g. Heritage Conpro Ltd	---	---	---	---	---	---	(0.07)	(0.16)	(0.11)	(0.07)	(0.11)	(0.34)	
h. Unallocated	422.65	459.27	448.44	422.65	448.44	379.87	422.65	459.27	448.44	422.65	448.44	379.87	
Total	22470.08	23204.65	23924.65	22470.08	23924.65	25491.95	22469.94	23204.41	23984.24	22469.94	23984.24	25514.39	

Notes:

- As per the Accounting Standard (AS- 17), the Company has identified Dairy, Retail, Agri and Bakery segments as reportable segments. The segmentwise results are given above.
- The Statutory Auditors have conducted a limited review of accounts for the aforesaid period.
- The above results for the quarter ended December 31, 2012 have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on January 22, 2013.
- The status of investors requests/complaints for the quarter ended 31.12.2012: pending as on 01.10.2012 -Nil; Received and resolved during the quarter - 21; lying unresolved as on 31.12.2012 -Nil.
- Extra-ordinary item being the issue of 70,000 Equity Shares to the employee valuing Rs.233.05 lakhs (net of tax expense of Rs.58.29 lakhs) with the approval of members and obtained in-principle approval of BSE & NSE on 02.01.2013.
- Figures of previous period(s)/ year(s) have been regrouped/rearranged wherever necessary.

For and on behalf of the Board

Sd/-

N Bhuvanawari

Vice Chairperson & Managing Director

Date: January 22, 2013

Place: Hyderabad