



HERITAGE FOODS LIMITED

Registered Office: 6-3-541/C, Adjacent to NIMS, Punjagutta, Hyderabad - 500 082

CIN: L15209TG1992PLC014332, website: www.heritagefoods.in, Tel.No: 040-23391221/23391222 Fax: 30685458, email: hfl@heritagefoods.in

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS

FOR THE QUARTER AND YEAR ENDED 31 MARCH 2019

(Amount in lakhs of ₹ unless otherwise stated)

| Sl. No | Particulars | Quarter ended | | | Year ended | |
|-----------|---|-------------------------------------|---------------------------|-------------------------------------|-------------------------|-------------------------|
| | | 31.03.2019 (Audited) (note 2) | 31.12.2018 (Unaudited) | 31.03.2018 (Audited) (note 2) | 31.03.2019 (Audited) | 31.03.2018 (Audited) |
| 1 | Revenue | | | | | |
| | a. Revenue from operations | 62,521.99 | 61,004.19 | 55,510.88 | 2,48,234.93 | 2,34,401.10 |
| | b. Revenue from transaction with discontinued operations | - | - | - | - | - |
| | b. Other income | 568.87 | 185.29 | 310.93 | 1,109.60 | 716.95 |
| | c. Fair value gain on fair value through profit or loss (FVTPL) equity securities | - | 5,311.32 | 4,916.91 | - | 39,537.07 |
| | d. Gain due to changes in fair value of derivative liabilities | 6,822.09 | - | - | 13,109.85 | - |
| | Total income | 69,912.95 | 66,500.80 | 60,738.72 | 2,62,454.38 | 2,74,655.12 |
| 2 | Expenses | | | | | |
| | a. Cost of materials consumed | 47,286.76 | 47,732.52 | 43,967.67 | 1,84,087.30 | 1,81,869.02 |
| | b. Excise duty | - | - | - | - | 33.26 |
| | c. Purchases transactions with discontinued operations | - | - | - | - | - |
| | c. Purchases of stock-in-trade | 3,334.44 | 1,341.14 | 1,994.99 | 8,440.19 | 13,017.18 |
| | d. Changes in inventories of finished goods, semi finished goods, stock-in-trade and work-in-progress | (1,456.65) | (794.99) | (2,578.32) | 3,391.35 | (4,305.13) |
| | e. Employee benefits expenses | 3,183.64 | 3,520.29 | 2,928.64 | 13,685.21 | 12,014.23 |
| | f. Finance costs | 597.46 | 479.79 | 536.55 | 2,068.64 | 1,745.45 |
| | g. Depreciation and amortization expense | 1,108.57 | 1,116.47 | 1,009.33 | 4,371.04 | 3,698.54 |
| | h. Impairment losses | 350.00 | - | 40.28 | 365.95 | 40.28 |
| | i. Other expenses | 5,204.74 | 4,789.30 | 4,742.09 | 20,066.03 | 19,031.11 |
| | j. Loss due to changes in fair value of derivative liabilities | - | 5,311.32 | 4,916.91 | - | 38,703.86 |
| | k. Fair value loss on FVTPL equity securities | 6,822.09 | - | - | 13,109.85 | - |
| | Total expenses | 66,431.05 | 63,495.84 | 57,558.14 | 2,49,585.56 | 2,65,847.80 |
| 3 | Profit before share of loss of an associate and exceptional items from continuing operations (1-2) | 3,482.00 | 3,005.00 | 3,181.00 | 12,869.00 | 8,807.00 |
| 4 | Share of loss of an associate | | | | | |
| | 5. Profit/(loss) before tax and exceptional items from continuing operations (3-4) | 3,482.00 | 3,005.00 | 3,181.00 | 12,869.00 | 8,807.00 |
| | 6. Exceptional Items | - | - | - | - | - |
| 3 | Profit before tax | 3,481.90 | 3,004.96 | 3,180.58 | 12,868.82 | 8,807.32 |
| 4 | Tax expense | | | | | |
| | a. Current tax | 1,055.00 | 1,009.00 | 919.00 | 4,228.00 | 2,829.39 |
| | b. Deferred tax expense/(benefit), net | 28.27 | 38.20 | 210.35 | 296.63 | (60.23) |
| 5 | Profit for the period/year | 2,398.63 | 1,957.76 | 2,051.23 | 8,344.19 | 6,038.16 |
| 6 | Other comprehensive income (OCI) | | | | | |
| | (a) Items that will not be reclassified to profit or loss | | | | | |
| | (i) Re-measurement loss on defined benefit plans, net of taxes | (100.03) | (19.46) | (77.82) | (158.40) | (77.82) |
| | Income tax effect on (i) above | - | - | - | - | - |
| | (ii) Net gain/(loss) on fair value through OCI equity securities | (2,219.89) | 1,771.33 | 1,594.37 | (4,371.54) | 13,182.25 |
| | Income tax effect on (ii) above | - | - | - | - | - |
| | (b) Items that will be reclassified to profit or loss | | | | | |
| | | - | - | - | - | - |
| 7 | Total comprehensive income for the period/year | 78.71 | 3,709.63 | 3,567.78 | 3,814.25 | 19,142.59 |
| 8 | Paid up Equity share capital (face value of ₹5 each) | 2,319.90 | 2,319.90 | 2,319.90 | 2,319.90 | 2,319.90 |
| 9 | Other equity | | | | 78,176.28 | 75,480.76 |
| 10 | Earnings per equity share ("EPES") | | | | | |
| | (1) Basic EPES (not annualised) (in absolute ₹ terms) | 5.17 | 4.22 | 4.42 | 17.98 | 13.01 |
| | (2) Diluted EPES (not annualised) (in absolute ₹ terms) | 5.17 | 4.22 | 4.42 | 17.98 | 13.01 |

| Heritage Foods Limited | | |
|--|--------------------|--------------------|
| Statement of Assets and Liabilities as at 31 March 2019 | | |
| (Amount in lakhs of ₹ unless otherwise stated) | | |
| Particulars | Standalone | |
| | As at | |
| | 31 March 2019 | 31 March 2018 |
| ASSETS | | |
| Non-current assets | | |
| (a) Property, plant and equipment | 43,879.38 | 39,353.75 |
| (b) Capital work-in-progress | 2,231.26 | 872.71 |
| (c) Investment property | 369.26 | 397.21 |
| (d) Other intangible assets | 1,086.43 | 1,847.64 |
| (e) Investment in subsidiaries, joint venture and associate | 3,379.70 | 1,695.68 |
| (f) Financial assets | | |
| (i) Investments | 82,634.06 | 1,00,115.41 |
| (ii) Loans | 438.01 | 394.72 |
| (iii) Other financial assets | 65.36 | 75.22 |
| (g) Other non-current assets | 183.53 | 402.66 |
| Total Non-Current Assets | 1,34,266.99 | 1,45,155.00 |
| Current assets | | |
| (a) Inventories | 13,203.33 | 15,051.89 |
| (b) Financial Assets | | |
| (i) Investments | 0.32 | 0.42 |
| (ii) Trade receivables | 3,996.75 | 1,010.40 |
| (iii) Cash and cash equivalents | 6,260.14 | 5,985.69 |
| (iv) Bank balances other than (iii) above | 280.34 | 116.91 |
| (v) Loans | 236.05 | 436.15 |
| (vi) Other financial assets | 77.29 | 17.47 |
| (c) Current tax assets (net) | 101.79 | 46.45 |
| (d) Other current assets | 1,107.73 | 721.17 |
| Total Current Assets | 25,263.74 | 23,386.55 |
| Total Assets | 1,59,530.73 | 1,68,541.55 |
| EQUITY AND LIABILITIES | | |
| Equity | | |
| (a) Equity share capital | 2,319.90 | 2,319.90 |
| (b) Other equity | 78,176.28 | 75,480.76 |
| Equity Attributable to the Owners of the Company | 80,496.18 | 77,800.66 |
| Non-controlling interest | - | - |
| Total Equity | 80,496.18 | 77,800.66 |
| LIABILITIES | | |
| Non-current liabilities | | |
| (a) Financial liabilities | | |
| (i) Borrowings | 15,425.95 | 13,830.74 |
| (ii) Other financial liabilities | 29,501.20 | 42,611.74 |
| (b) Provisions | 693.56 | 584.30 |
| (c) Government grant | 7.65 | 8.76 |
| (d) Deferred tax liabilities (net) | 2,682.39 | 1,820.75 |
| Total non-current liabilities | 48,310.75 | 58,856.29 |
| Current liabilities | | |
| (a) Financial liabilities | | |
| (i) Borrowings | 9,223.07 | 10,222.90 |
| (ii) Trade payables | | |
| - total outstanding dues of micro and small enterprises | 752.81 | 574.28 |
| - total outstanding dues of creditors other than micro and small enterprises | 5,521.89 | 6,054.83 |
| (iii) Other financial liabilities | 13,865.05 | 13,656.61 |
| (b) Other current liabilities | 556.48 | 669.45 |
| (c) Government grant | 1.36 | 1.61 |
| (d) Provisions | 803.14 | 704.92 |
| Total current liabilities | 30,723.80 | 31,884.60 |
| Total equity and liabilities | 1,59,530.73 | 1,68,541.55 |

Standalone Segment Information

(Amount in lakhs of ₹ unless otherwise stated)

| Sl. No | Particulars | Quarter ended | | | Year ended | |
|----------|---|-------------------------|---------------------------|-------------------------|-------------------------|-------------------------|
| | | 31.03.2019 (Audited) | 31.12.2018 (Unaudited) | 31.03.2018 (Audited) | 31.03.2019 (Audited) | 31.03.2018 (Audited) |
| 1 | Segment revenue | | | | | |
| | a. Dairy | 61,177.58 | 59,744.04 | 54,560.81 | 2,42,924.52 | 2,29,671.55 |
| | b. Renewable energy | 182.41 | 179.80 | 168.15 | 1,137.08 | 685.93 |
| | c. Feed | 1,219.06 | 1,055.79 | 939.81 | 4,076.06 | 3,591.71 |
| | d. Others | 97.66 | 161.68 | - | 917.89 | 1,104.40 |
| | Total | 62,676.71 | 61,141.31 | 55,668.77 | 2,49,055.55 | 2,35,053.59 |
| | Less: Inter segment revenue | 154.72 | 137.12 | 157.89 | 820.62 | 652.49 |
| | Income from operations | 62,521.99 | 61,004.19 | 55,510.88 | 2,48,234.93 | 2,34,401.10 |
| 2 | Segment results | | | | | |
| | Profit before finance costs, tax and other un-allocable items | | | | | |
| | a. Dairy | 3,875.99 | 3,517.15 | 3,757.11 | 14,387.70 | 10,096.16 |
| | b. Renewable energy | 51.20 | 60.83 | 72.88 | 659.25 | 317.81 |
| | c. Feed | (97.73) | (69.74) | (94.01) | (342.74) | (359.89) |
| | d. Others | 7.75 | 37.94 | - | 116.42 | 44.65 |
| | Total | 3,837.21 | 3,546.18 | 3,735.98 | 14,820.63 | 10,098.73 |
| | Less: i. Finance costs | 597.46 | 479.79 | 536.55 | 2,068.64 | 1,745.45 |
| | ii. Other un-allocable expenses | 6,854.15 | 5,380.55 | 4,673.02 | 13,303.87 | 39,124.81 |
| | Add: i. Interest income | 13.13 | 7.80 | 18.33 | 45.77 | 37.76 |
| | ii. Other un-allocable income | 7,083.17 | 5,311.32 | 4,635.84 | 13,374.93 | 39,541.09 |
| | Profit before tax | 3,481.90 | 3,004.96 | 3,180.58 | 12,868.82 | 8,807.32 |
| 3 | Segment assets | | | | | |
| | a. Dairy | 59,816.67 | 55,161.53 | 52,916.91 | 59,816.67 | 52,916.91 |
| | b. Renewable energy | 6,359.70 | 6,461.94 | 6,631.01 | 6,359.70 | 6,631.01 |
| | c. Feed | 122.17 | 173.55 | 125.58 | 122.17 | 125.58 |
| | d. Others | - | - | - | - | - |
| | e. Unallocated | 93,232.19 | 1,01,420.59 | 1,08,868.05 | 93,232.19 | 1,08,868.05 |
| | Total | 1,59,530.73 | 1,63,217.61 | 1,68,541.55 | 1,59,530.73 | 1,68,541.55 |
| 4 | Segment liabilities | | | | | |
| | a. Dairy | 43,899.66 | 40,822.12 | 42,309.00 | 43,899.66 | 42,309.00 |
| | b. Renewable energy | 2,837.96 | 2,988.92 | 3,682.29 | 2,837.96 | 3,682.29 |
| | c. Feed | 71.17 | 209.46 | 275.63 | 71.17 | 275.63 |
| | d. Others | - | - | - | - | - |
| | e. Unallocated | 32,225.76 | 38,779.62 | 44,473.97 | 32,225.76 | 44,473.97 |
| | Total | 79,034.55 | 82,800.12 | 90,740.89 | 79,034.55 | 90,740.89 |

1. The audited standalone financial results for the quarter and year ended 31 March 2019 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on 22 May 2019.
2. The figures for the quarter ended 31 March 2019 are the balancing figures between the audited figures in respect of the full financial year ended 31 March 2019 and the unaudited year to date figures up to the nine months ended 31 December 2018, which were subjected to limited review by the statutory auditors.
The figures for the quarter ended 31 March 2018 are the balancing figures between the audited figures in respect of the full financial year ended 31 March 2018 and the unaudited year to date figures up to the nine months ended 31 December 2017, which were subjected to limited review by the statutory auditors.
3. As per Ind AS 108 - Operating Segments, the Company has identified Dairy, Renewable energy and Feed as reportable segments.
4. The Company has adopted Ind AS 115 using modified retrospective application method with effect from 1 April 2018 and accordingly these standalone financial results are prepared in accordance with recognition and measurement principles laid down in Ind AS 115, Revenue from Contracts with Customers. There is no impact of adoption of Ind AS 115 on revenue on standalone financial results.
5. The Board of Directors of the Company has recommended dividend for the Financial Year 2018-19 @ 40% i.e. ₹ 2/- per share of the face value of Rs.5/-each subject to the approval of the share holders at the ensuing Annual General Meeting.
6. Figures of previous periods/year have been regrouped/rearranged wherever necessary.

For and on behalf of the Board of Directors

Date: 22 May 2019
Place: Hyderabad

N Brahmani
Executive Director
DIN - 02338940



HERITAGE FOODS LIMITED

Registered Office: 6-3-541/C, Adjacent to NIMS, Punjagutta, Hyderabad - 500 082
 CIN: L15209TG1992PLC014332, website: www.heritagefoods.in, Tel.No: 040-23391221/23391222 Fax: 30685458, email: hfl@heritagefoods.in

STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2019

(Amount in lakhs of ₹ unless otherwise stated)

| Sl. No | Particulars | Quarter ended | | | Year ended | |
|-----------|---|-------------------------|---------------------------|-------------------------|-------------------------|-------------------------|
| | | 31.03.2019 (Audited) | 31.12.2018 (Unaudited) | 31.03.2018 (Audited) | 31.03.2019 (Audited) | 31.03.2018 (Audited) |
| | | (note 2) | | (note 2) | | |
| 1 | Revenue | | | | | |
| | a. Revenue from operations | 63,502.52 | 61,875.61 | 56,162.68 | 2,51,475.17 | 2,37,341.93 |
| | b. Revenue from transaction with discontinued operations | - | - | - | - | - |
| | b. Other income | 315.62 | 214.18 | 332.77 | 901.70 | 767.28 |
| | c. Fair value gain on FVTPL equity securities | - | 5,311.32 | 4,916.91 | - | 39,537.07 |
| | d. Gain due to changes in fair value of derivative liabilities | 6,822.09 | - | - | 13,109.85 | - |
| | Total income | 70,640.23 | 67,401.11 | 61,412.36 | 2,65,486.72 | 2,77,646.28 |
| 2 | Expenses | | | | | |
| | a. Cost of materials consumed | 48,586.46 | 48,769.29 | 44,692.77 | 1,88,050.35 | 1,85,194.45 |
| | b. Excise duty | - | - | - | - | 33.26 |
| | c. Purchases of stock-in-trade | 2,548.65 | 759.24 | 1,459.54 | 5,924.00 | 11,086.15 |
| | d. Changes in inventories of finished goods, semi finished goods, stock-in-trade and work-in-progress | (1,535.62) | (821.61) | (2,590.96) | 3,327.24 | (4,338.78) |
| | e. Employee benefits expenses | 3,297.03 | 3,658.99 | 3,029.61 | 14,182.70 | 12,418.29 |
| | f. Finance costs | 630.86 | 499.48 | 555.08 | 2,148.33 | 1,824.22 |
| | g. Depreciation and amortization expense | 1,132.66 | 1,141.15 | 1,031.83 | 4,465.52 | 3,782.64 |
| | h. Impairment losses | 350.00 | - | 40.28 | 365.95 | 40.28 |
| | i. Other expenses | 5,697.36 | 5,013.93 | 5,097.02 | 21,121.10 | 19,912.32 |
| | j. Loss due to changes in fair value of derivative liabilities | - | 5,311.32 | 4,916.91 | - | 38,703.86 |
| | k. Fair value loss on FVTPL equity securities | 6,822.09 | - | - | 13,109.85 | - |
| | Total expenses | 67,529.49 | 64,331.79 | 58,232.08 | 2,52,695.04 | 2,68,656.69 |
| 3 | Profit before share of loss of an associate and a joint venture from continuing operations | 3,110.74 | 3,069.32 | 3,180.28 | 12,791.68 | 8,989.59 |
| 4 | Share of loss of an associate and a joint venture | 16.37 | 10.42 | 8.32 | 39.28 | 9.48 |
| 5 | Profit before tax from continuing operations | 3,094.37 | 3,058.90 | 3,171.96 | 12,752.40 | 8,980.11 |
| | 6. Exceptional Items | - | - | - | - | - |
| | 7. Profit before tax from continuing operations (5-6) | 3,094.00 | 3,059.00 | 3,172.00 | 12,752.00 | 8,980.00 |
| 6 | Tax expense | | | | | |
| | a. Current tax | 1,067.74 | 1,005.72 | 924.20 | 4,259.26 | 2,799.64 |
| | b. Prior period tax | - | - | - | - | - |
| | b. Deferred tax expense/(benefit), net | 13.63 | 27.96 | 260.46 | 208.64 | (87.47) |
| 7 | Profit for the period/year from continuing operations | 2,013.00 | 2,025.22 | 1,987.30 | 8,284.50 | 6,267.94 |
| 8 | Discontinued operations | | | | | |
| | a. Profit/(loss) before tax | 3.48 | (15.44) | (1.68) | (18.63) | 11.04 |
| | b. Tax expense | 0.41 | - | - | 6.42 | 5.72 |
| 9 | Profit/(loss) for the period/year from discontinued operations | 3.07 | (15.44) | (1.68) | (25.05) | 5.32 |
| 10 | Profit for the period/year | 2,016.07 | 2,009.78 | 1,985.62 | 8,259.45 | 6,273.26 |
| 11 | Other comprehensive income (OCI) | | | | | |
| | (a) Items that will not be reclassified to profit or loss | | | | | |
| | (i) Re-measurement loss on defined benefit plans, net of taxes | (106.01) | (19.46) | (72.77) | (164.37) | (72.77) |
| | (ii) Net gain/(loss) on fair value through OCI equity securities | (2,219.89) | 1,771.33 | 1,594.37 | (4,371.54) | 13,182.25 |
| | (b) Items that will be reclassified to profit or loss | - | - | - | - | - |
| 12 | Total comprehensive income/ (loss) for the period/year | (309.83) | 3,761.65 | 3,507.22 | 3,723.54 | 19,382.74 |
| 13 | Profit/(loss) for the period/year from continuing operations attributable to: | | | | | |
| | - Owners of the parent | 2,152.52 | 1,890.68 | 2,062.71 | 8,143.36 | 6,277.17 |
| | - Non-controlling interest | (139.52) | 134.54 | (75.41) | 141.14 | (9.23) |
| 14 | Profit/(loss) for the period/year from discontinued operations attributable to: | | | | | |
| | - Owners of the parent | - | - | - | - | - |
| | - Non-controlling interest | 3.07 | (15.44) | (1.68) | (25.05) | 5.32 |
| 15 | Total Profit/(loss) for the period/year attributable to: | | | | | |
| | - Owners of the parent | 2,152.52 | 1,890.68 | 2,062.71 | 8,143.36 | 6,277.17 |
| | - Non-controlling interest | (136.45) | 119.10 | (77.09) | 116.09 | (3.91) |
| 16 | Other comprehensive income/(loss) for the period/year attributable to: | | | | | |
| | - Owners of the parent | (2,325.90) | 1,751.87 | 1,521.60 | (4,535.91) | 13,109.48 |
| | - Non-controlling interest | - | - | - | - | - |
| 17 | Total comprehensive income/ (loss) for the period/year attributable to: | | | | | |
| | - Owners of the parent | (173.38) | 3,642.55 | 3,584.31 | 3,607.45 | 19,386.65 |
| | - Non-controlling interest | (136.45) | 119.10 | (77.09) | 116.09 | (3.91) |
| 18 | Paid up Equity share capital (face value of ₹5 each) | 2,319.90 | 2,319.90 | 2,319.90 | 2,319.90 | 2,319.90 |
| 19 | Other equity (attributable to the Owners of the Company) | - | - | - | 77,935.90 | 75,447.15 |
| 20 | Earnings per equity share("EPES") for continuing operations | | | | | |
| | (1) Basic EPES (not annualised) (in absolute ₹ terms) | 4.64 | 4.07 | 4.45 | 17.55 | 13.53 |
| | (2) Diluted EPES (not annualised) (in absolute ₹ terms) | 4.64 | 4.07 | 4.45 | 17.55 | 13.53 |
| 21 | EPES for discontinued operations | | | | | |
| | (1) Basic (Not annualised) (in absolute Rs. terms) | - | - | - | - | - |
| | (2) Diluted (Not annualised) (in absolute Rs. terms) | - | - | - | - | - |
| 22 | EPES for continuing and discontinued operations | | | | | |
| | (1) Basic (Not annualised) (in absolute Rs. terms) | 4.64 | 4.07 | 4.45 | 17.55 | 13.53 |
| | (2) Diluted (Not annualised) (in absolute Rs. terms) | 4.64 | 4.07 | 4.45 | 17.55 | 13.53 |

| Heritage Foods Limited | | |
|--|----------------------|----------------------|
| Statement of Assets and Liabilities as at 31 March 2019 | | |
| (Amount in lakhs of ₹ unless otherwise stated) | | |
| Particulars | Consolidated | |
| | As at | |
| | 31 March 2019 | 31 March 2018 |
| ASSETS | | |
| Non-current assets | | |
| (a) Property, plant and equipment | 46,100.78 | 41,060.84 |
| (b) Capital work-in-progress | 4,179.24 | 872.73 |
| (c) Investment property | 369.26 | 397.21 |
| (d) Other intangible assets | 1,086.42 | 1,847.64 |
| (e) Investment in joint venture and associate | 867.48 | 56.78 |
| (f) Financial assets | | |
| (i) Investments | 82,634.06 | 1,00,115.41 |
| (ii) Loans | 463.19 | 412.40 |
| (iii) Other financial assets | 70.24 | 75.22 |
| (g) Other non-current assets | 187.23 | 422.48 |
| Total Non-Current Assets | 1,35,957.90 | 1,45,260.71 |
| Current assets | | |
| (a) Inventories | 13,836.31 | 15,474.92 |
| (b) Financial Assets | | |
| (i) Investments | 0.32 | 0.42 |
| (ii) Trade receivables | 4,235.20 | 1,289.42 |
| (iii) Cash and cash equivalents | 6,334.86 | 6,021.21 |
| (iv) Bank balances other than (iii) above | 1,139.80 | 861.24 |
| (v) Loans | 236.69 | 437.40 |
| (vi) Other financial assets | 89.40 | 28.37 |
| (c) Current tax assets (net) | 117.68 | 58.60 |
| (d) Other current assets | 1,275.66 | 866.74 |
| (e) Disposable group - Assets held for sale | 227.91 | 362.17 |
| Total Current Assets | 27,493.83 | 25,400.49 |
| Total Assets | 1,63,451.73 | 1,70,661.20 |
| EQUITY AND LIABILITIES | | |
| Equity | | |
| (a) Equity share capital | 2,319.90 | 2,319.90 |
| (b) Other equity | 77,935.90 | 75,447.15 |
| Equity Attributable to the Owners of the Company | 80,255.80 | 77,767.05 |
| Non-controlling interest | 1,170.60 | 1,055.67 |
| Total Equity | 81,426.40 | 78,822.72 |
| LIABILITIES | | |
| Non-current liabilities | | |
| (a) Financial liabilities | | |
| (i) Borrowings | 16,657.48 | 14,230.74 |
| (ii) Other financial liabilities | 29,448.87 | 42,558.72 |
| (b) Provisions | 716.27 | 590.03 |
| (c) Government grant | 7.65 | 8.76 |
| (d) Deferred tax liabilities (net) | 2,634.28 | 1,860.64 |
| Total non-current liabilities | 49,464.55 | 59,248.89 |
| Current liabilities | | |
| (a) Financial liabilities | | |
| (i) Borrowings | 9,457.58 | 10,414.12 |
| (ii) Trade payables | | |
| - total outstanding dues of micro and small enterprises | 772.77 | 574.28 |
| - total outstanding dues of creditors other than micro and small enterprises | 6,084.10 | 6,122.01 |
| (iii) Other financial liabilities | 14,765.66 | 13,896.68 |
| (b) Other current liabilities | 619.28 | 701.33 |
| (c) Government grant | 1.36 | 1.61 |
| (d) Provisions | 818.65 | 728.97 |
| (e) Disposable group - liabilities related to assets held for sale | 41.38 | 150.59 |
| Total current liabilities | 32,560.78 | 32,589.59 |
| Total equity and liabilities | 1,63,451.73 | 1,70,661.20 |

| Consolidated segment information | | | | | | |
|--|---|-------------------------|---------------------------|-------------------------|-------------------------|-------------------------|
| (Amount in lakhs of ₹ unless otherwise stated) | | | | | | |
| Sl. No | Particulars | Quarter ended | | | Year ended | |
| | | 31.03.2019 (Audited) | 31.12.2018 (Unaudited) | 31.03.2018 (Audited) | 31.03.2019 (Audited) | 31.03.2018 (Audited) |
| 1 | Segment revenue | | | | | |
| | a. Dairy | 61,177.58 | 59,744.04 | 54,560.81 | 2,42,924.52 | 2,29,671.55 |
| | b. Renewable energy | 182.41 | 179.80 | 168.15 | 1,137.08 | 685.93 |
| | c. Feed | 2,099.00 | 1,835.84 | 1,613.45 | 6,978.37 | 6,742.57 |
| | d. Others | 298.81 | 366.10 | 121.00 | 1,593.74 | 1,535.05 |
| | Total | 63,757.80 | 62,125.78 | 56,463.41 | 2,52,633.71 | 2,38,635.10 |
| | Less: Inter segment revenue | 255.28 | 250.17 | 300.73 | 1,158.54 | 1,293.17 |
| | Income from operations | 63,502.52 | 61,875.61 | 56,162.68 | 2,51,475.17 | 2,37,341.93 |
| 2 | Segment results | | | | | |
| | Profit before finance costs, tax and other un-allocable items | | | | | |
| | a. Dairy | 3,875.99 | 3,517.15 | 3,757.11 | 14,387.70 | 10,096.16 |
| | b. Renewable energy | 51.20 | 60.83 | 72.88 | 659.25 | 317.81 |
| | c. Feed | (42.66) | (145.94) | (8.55) | (231.55) | (317.39) |
| | d. Others | (121.25) | 157.79 | (86.89) | 228.82 | (43.60) |
| | Total | 3,763.28 | 3,589.83 | 3,734.55 | 15,044.22 | 10,052.98 |
| | Share of loss of an associate and a joint venture | (16.37) | (10.42) | (8.32) | (39.28) | (9.48) |
| | Less: i. Finance costs | 630.86 | 499.48 | 555.08 | 2,148.33 | 1,824.22 |
| | ii. Other un-allocable expenses | 6,864.64 | 5,356.80 | 4,393.17 | 13,303.87 | 38,867.05 |
| | Add: i. Interest income | 20.85 | 24.46 | 39.22 | 85.82 | 86.80 |
| | ii. Other un-allocable income | 6,822.11 | 5,311.31 | 4,354.76 | 13,113.84 | 39,541.08 |
| | Total profit before tax | 3,094.37 | 3,058.90 | 3,171.96 | 12,752.40 | 8,980.11 |
| 3 | Segment assets | | | | | |
| | a. Dairy | 59,816.67 | 55,161.53 | 52,916.91 | 59,816.67 | 52,916.91 |
| | b. Renewable energy | 6,359.70 | 6,461.94 | 6,631.01 | 6,359.70 | 6,631.01 |
| | c. Feed | 5,487.62 | 4,084.06 | 3,040.20 | 5,487.62 | 3,040.20 |
| | d. Others | 965.68 | 1,076.57 | 834.41 | 965.68 | 834.41 |
| | e. Unallocated | 90,822.06 | 99,446.10 | 1,07,238.67 | 90,822.06 | 1,07,238.67 |
| | Total | 1,63,451.73 | 1,66,230.20 | 1,70,661.20 | 1,63,451.73 | 1,70,661.20 |
| 4 | Segment liabilities | | | | | |
| | a. Dairy | 43,899.66 | 40,822.12 | 42,309.00 | 43,899.66 | 42,309.00 |
| | b. Renewable energy | 2,837.96 | 2,988.92 | 3,682.29 | 2,837.96 | 3,682.29 |
| | c. Feed | 3,229.54 | 2,150.70 | 1,392.61 | 3,229.54 | 1,392.61 |
| | d. Others | 30.83 | 9.96 | 9.62 | 30.83 | 9.62 |
| | e. Unallocated | 32,027.34 | 38,520.47 | 44,444.96 | 32,027.34 | 44,444.96 |
| | Total | 82,025.33 | 84,492.17 | 91,838.48 | 82,025.33 | 91,838.48 |

1. The audited consolidated financial results for the quarter and year ended 31 March 2019 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on 22 May 2019.
2. The figures for the quarter ended 31 March 2019 are the balancing figures between the audited figures in respect of the full financial year ended 31 March 2019 and the unaudited year to date figures up to the nine months ended 31 December 2018, which were subjected to limited review by the statutory auditors.
The figures for the quarter ended 31 March 2018 are the balancing figures between the audited figures in respect of the full financial year ended 31 March 2018 and the unaudited year to date figures up to the nine months ended 31 December 2017, which were subjected to limited review by the statutory auditors.
3. As per Ind AS 108 - Operating Segments, the Company has identified Dairy, Renewable energy and Feed as reportable segments.
4. The Company has adopted Ind AS 115 using modified retrospective application method with effect from 1 April 2018 and accordingly these consolidated financial results are prepared in accordance with recognition and measurement principles laid down in Ind AS 115, Revenue from Contracts with Customers. There is no impact of adoption of Ind AS 115 on revenue on consolidated financial results.
5. The Board of Directors of the Company has recommended dividend for the Financial Year 2018-19 @ 40% i.e. ₹ 2/- per share of the face value of Rs.5/-each subject to the approval of the share holders at the ensuing Annual General Meeting.
6. Figures of previous periods/year have been regrouped/rearranged wherever necessary.

For and on behalf of the Board of Directors

N Brahmani
Executive Director
DIN - 02338940

Date: 22 May 2019
Place: Hyderabad