



25
YEARS
OF HERITAGE

Ref: SECT: STOC: 11-20

28th February, 2020

To
The Secretary
BSE Limited
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

Scrip Code: 519552

Scrip Code: HERITGFOOD

Dear Sir / Madam,

Sub: Outcome of the Board Meeting-reg

We wish to inform you that the Board of Directors of the Company at their meeting held on February 28, 2020 approved to sale of all the tangible assets (viz. Land, Buildings and Plant & Machinery etc.) of the dairy plant located at Bhambri Village, Thesil Khamanon, Fatehgarh Sahib District, Punjab as a part of our business rationalisation in Northern India.

The details pursuant to Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 regarding the asset sale is attached in Annexure-1.

The meeting of the Board of Directors commenced at 10:30 AM (IST) and concluded at 11:30 AM (IST)

This is for your information and record.

Thanks & Regards

For **HERITAGE FOODS LIMITED**

UMAKANTA BARIK
Company Secretary
M. No: FCS-6317



HERITAGE FOODS LIMITED
(Formerly known as M/s. Heritage Foods (India) Limited)
CIN : L15209TG1992PLC014332
AN ISO: 22000 CERTIFIED COMPANY





Annexure-1

Details of assets sale pursuant to Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 are as follows:

Sl No	Particulars	Details		
		Particulars	Amount (Rs in crs)	Percentage of the total
(a)	the amount and percentage of the (i) turnover or revenue or income and (ii) net worth as on March 31, 2019	Turnover/ Revenue/ Income *	46.63	1.88%
		Net worth*	21.10	2.62%
		contributed by the dairy plant of the Company located at Bhambri Village, Thesil Khamanon, Fatehgarh Sahib District, Punjab during the financial year ended March 31, 2019.		
		* The total Revenue from Operation and Net worth of the Company for the Financial year ended March 31, 2019 was Rs.2482 crs and Rs.805 crs respectively.		
(b)	date on which the agreement for sale has been entered into;	Within 7 days from the Board Meeting		
(c)	the expected date of completion of sale/disposal;	Within 45 days of the Agreement		
(d)	consideration to be received from such sale/disposal;	Rs 21.20 crs exclusive of applicable taxes		
(e)	brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof;	Kaira District Milk Producers Union Ltd.; (Amul Dairy), Anand, Gujarat-388001, India No.		
(f)	whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length";	No		

The Turnover and Profit/(Loss) Before Tax of the dairy plant located at Bhambri Village, Thesil Khamanon, Fatehgarh Sahib District, Punjab is as follows:

Particulars	FY 2017-18	FY 2018-19	(Rs in Crores)
			FY 2019-20 (upto 31 st Dec, 2019)
Turnover	33.82	46.63	40.30
Profit/(Loss) Before Tax	(0.75)	(0.13)	(4.99)



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