



25  
YEARS  
OF HERITAGE

**Ref: SECT: STOC: 44 - 20**

17<sup>th</sup> June, 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: Disclosure of Related Party Transactions for the year ended March 31, 2020 pursuant to Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')**

In accordance with Regulation 23(9) of the Listing Regulations, we are enclosing herewith the disclosure of Related Party Transactions on a consolidated basis for the year ended March 31, 2020.

The said disclosure has also been published on the website of the Company i.e. [www.heritagefoods.in](http://www.heritagefoods.in)

This is for your information and record.

Thanks & Regards

**For HERITAGE FOODS LIMITED**

  
**UMAKANTA BARIK**  
Company Secretary & Compliance Officer  
M. No: FCS-6317

Encl: a/a



**HERITAGE FOODS LIMITED**  
CIN : L15209TG1992PLC014332  
**AN ISO: 22000 CERTIFIED COMPANY**



**Related party disclosures Consolidated basis as on 31 March, 2020**

(a) **Names of the related parties and nature of relationship**

Names of related parties	Nature of relationship
SKIL Raigam Power (India) Limited ("SKIL")	Associate Company
Heritage Novandie Foods Private Limited ("HNFPL")	Joint Venture
Heritage Finlease Limited	Enterprise over which KMP exercise significant influence
NTR Memorial Trust	
Nirvana Holdings Private Limited	Entity belonging to Promoter Group and holding 10% or more share holding in the Company
N Bhuvaneshwari N Brahmani M Sambasiva Rao A Prabhakara Naidu Umakanta Barik	Key Managerial Personnel (KMP)

(b) **Transactions with related parties**

	Rs. In lakhs	
	Year Ended	
	31 March 2020	
<b>(i) Heritage Novandie Foods Private Limited</b>		
Financial guarantee income		2.44
Lease rental income		9.54
Expenditure incurred on behalf of HNFPL		0.97
Rent deposit received		4.50
Reimbursement of insurance proceeds received on behalf of HNFPL		0.18
<b>(ii) Heritage Finlease Limited</b>		
Dividend received		4.00
Remittance of loan proceeds collected on behalf of Heritage Finlease Limited		7,373.90
Disbursement of loans to employees of the Company		96.80
Cattle loan facilitation charges		15.43
Rental income		0.54
<b>(iii) Nirvana Holdings Private Limited</b>		
Dividend paid		102.91
Rental income		0.54
<b>(iv) NTR Memorial Trust</b>		
CSR expenditure		222.75
<b>(v) N Bhuvaneshwari</b>		
Short-term employee benefits		399.83
Post-employment benefits		12.96
Other long-term benefits		8.65
<b>(vi) N Brahmani</b>		
Short-term employee benefits		319.97
Post-employment benefits		6.48
<b>(vii) M Sambasiva Rao</b>		
Short-term employee benefits		219.81
Post-employment benefits		6.86
<b>(viii) A Prabhakara Naidu</b>		
Short-term employee benefits		56.60
Post-employment benefits		3.06
Other long-term benefits		3.13
<b>(ix) Umakanta Barik</b>		
Short-term employee benefits		28.12
Post-employment benefits		11.52



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(c) Balances receivable/(payable)	As at 31 March 2020
(i) <b>Heritage Finlease Limited</b>	
Loan proceeds payable	(297.67)
Other receivables	1.70
(ii) <b>Heritage Novandie Foods Private Limited</b>	
Other receivables	1.83
(iii) <b>Nirvana Holdings Private Limited</b>	
Other receivables	0.76
(iv) <b>N Bhuvaneswarl</b>	
Short-term employee benefits payable	(203.65)
(v) <b>N Brahmani</b>	
Short-term employee benefits payable	(221.97)
(vi) <b>M Sambasiva Rao</b>	
Short-term employee benefits payable	(92.15)

**Notes:**

(a) The sales to and purchases from related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured and interest free and settlement occurs in cash. There have been no guarantees provided or received for any related party receivables or payables. For the year ended 31 March 2020, the Group has not recorded any impairment of receivables relating to amounts owed by related parties (31 March 2019: Nil). This assessment is undertaken each financial year through examining the financial position of the related parties and the market in which such parties operates.

(b) As at 31 March 2020, the Group has an outstanding guarantee given to a banker towards loan availed by its joint venture i.e. Heritage Novandie Foods Private Limited. Amount outstanding to banker by Heritage Novandie Foods Private Limited as at 31 March 2020 is ₹580 (31 March 2019: ₹Nil).

(c) Post-employment and other long-term benefits, disclosed above, does not include those benefits which are computed for the Group as a whole.



**HERITAGE FOODS LIMITED**

CIN : L15209TG1992PLC014332

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