



25  
YEARS  
OF HERITAGE

Ref: SECT: STOC: 39-21

May 19, 2021

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

**Sub: Press Release – Financial Results for the quarter and year ended March 31, 2021**

Dear Sir / Madam,

Please find enclosed a copy of the press release with regards to the Audited Financial Results of the Company for the quarter and year ended March 31, 2021.

A copy of the same will also be uploaded on the Company's website [www.heritagefoods.in](http://www.heritagefoods.in)

Kindly take the same on record and display the same on the website of your exchange.

Thanks & Regards

For **HERITAGE FOODS LIMITED**

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

Enc: a/a

**About the Company:**

Heritage Foods founded in the year 1992 is one of the fastest growing Private Sector Enterprises in India, with two business divisions viz., Dairy and Renewable Energy under its flagship company Heritage Foods Limited and Cattle feed business through its subsidiary, Heritage Nutrivet Limited (HNL). Presently Heritage's milk and milk products have market presence in Andhra Pradesh, Telangana, Karnataka, Kerala, Tamil Nadu, Maharashtra, Odisha, NCR Delhi, Haryana, Uttar Pradesh and Uttarakhand. It has total renewable energy generation capacity of 10.39 MW from both Solar and Wind for captive consumption of its dairy factories.



**HERITAGE FOODS LIMITED**

CIN : L15209TG1992PLC014332

**AN ISO: 22000 CERTIFIED COMPANY**





**Heritage Foods' reports consolidated FY2021 PAT at INR 1,483 million**

**Consolidated FY2021 Revenue of INR 24,731 million**

**Value-added products contribute 24.2% to the dairy revenue**

**The Board recommends final dividend of 100%**

**Hyderabad, May 19, 2021:** Heritage Foods Ltd., one of the leading private dairy players in India, today announced its financial results for the fourth quarter and the year ended on March 31, 2021.

#### **Q4FY2021 Results - Consolidated**

- Revenue from operations was at INR 6,194 million as compared to INR 6,526 million in Q4FY2020
- EBIDTA was at INR 470 million as compared to INR 277 million in Q4FY2020; registering a growth of 70%
- EBITDA Margin improved by 334 bps to 7.6% as against 4.3% in Q4FY2020
- Net Profit was at INR 244 million as compared to INR (2,099) million in Q4FY2020

#### **FY2021 Results - Consolidated**

- Revenue from operations was at INR 24,731 million as compared to INR 27,259 million in FY2020.
- EBIDTA was at INR 2,712 million as compared to INR 1,354 million in FY2020, registering a significant growth of 100.3%.
- EBITDA Margin improved by 600 bps to 11% as against 5% in FY2020.
- Net Profit was at INR 1,483 million as compared to INR (1,694) million in FY2020

#### **Operations Highlights**

- Average milk procurement during Q4FY2021 was at 1.2 million litre per day (MLPD) compared to 1.3 MLPD in Q4FY2020.
- Average milk sales during Q4FY2021 was 1.0 MLPD compared to 1.1 MLPD in Q4FY2020
- Curd sales during Q4FY2021 was at 278.6 metric tonnes per day (MTPD) compared to 294.6 MTPD in Q4FY2020
- Revenue from Value added products (VAP) at INR 1,608 million contributed 26.6% to the overall dairy revenue during Q4FY2021. Their contribution for FY2021 at INR 5,825 million stood at 24.2% total annual dairy revenue as against 27.0% in FY2020.

Commenting on the results, **Mrs. Brahmani Nara, Executive Director**, said, "As a result of improved profitability for FY2021, Heritage Foods has managed to reduce its debt significantly, and the Board has recommended a final dividend of 100%. The company continues with its efforts of enhancing value-added product portfolio and launched Mozzarella and processed cheese, fresh cream, cool café drink, and further expanded its ice cream portfolio.



She further added, “The Company has taken utmost care of its staff and work force during the current period and has ensured uninterrupted supply of products across the markets through the efficient supply chain.”

### **Other Updates**

- Installed the facilities of R&D Lab at IDA Uppal, Hyderabad-500039, Telangana, India for innovations.
- Commencement of commercial production at Manor Plant, Maharashtra

### **New products launch in Q4FY2021:**

- Mozzarella and processed Cheese
- Cool Cafe drink (Cold Coffee)
- Fresh Cream
- 4 Cone ice-creams (Double Chocolate & Butterscotch variant)

### **Awards / accolades**

Heritage Foods won the Prestigious National Energy Conservation Awards (NECA - 2020) in Dairy Sector for the year 2020:

- 1st Prize won by Gokul Plant, Charndragiri (M), Chittoor Dist-517101, Andhra Pradesh, India
- 2nd Prize won by Bayyavaram Plant, Kasimakota (M), Visakhapatnam District-531031, Andhra Pradesh, India
- Certificate of Merit to Bengaluru Plant, Yadavanhalli (V), Anekal Taluk, Bengaluru South-562107, Karnataka, India

### **About Heritage Foods Limited**

Heritage Foods Limited (NSE: HERITGFOOD; BSE: 519552), founded in the year 1992, is India’s leading value-added and branded dairy products company. It has a presence in cattle feed business through its subsidiary, Heritage Nutrivet Limited (HNL).

Heritage Foods' milk and milk products such as Curd, Ghee, Paneer, flavoured milk, immunity milk, among others, are consumed by more than 1.5 million households in 11 states across India. Heritage Foods enjoys strong brand affinity with its consumers and is specially known for its product authenticity, quality and freshness. It also enjoys long-term relationships with over 0.3 million farmers and has a wide distribution network across the country, comprising 6,223 distributors and agents. The Company is ESG responsible and has total renewable energy generation capacity of 10.39 MW from both Solar and Wind for captive consumption within its dairy factories.

For more information about Heritage Foods, visit [www.heritagefoods.in](http://www.heritagefoods.in).

### **For more information contact**

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