



25
YEARS
OF HERITAGE

Ref: SECT: STOC: 45-21

May 25, 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: Disclosure of Related Party Transactions pursuant to Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Dear Sir / Madam,

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 half year ended March 31, 2021.

The said disclosure also available on the website of the Company i.e. 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



Disclosure of Related party Transactions on Consolidated basis.

(All amounts in ₹ millions, except share data and where otherwise stated)

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

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

(b) **Transactions with related parties**

	For the Period ended	
	01-10-2021 to 31-03-2021	01-04-2021 to 31-03-2021
(i) Heritage Novandie Foods Private Limited		
Investment made (including financial guarantee)	26.80	74.64
Sale of products	0.10	0.10
Financial guarantee income	0.90	1.23
Lease rental income	0.47	0.95
Rent deposit received	-	-
Reimbursement of insurance proceeds received on behalf of HNFPL	-	-
Expenditure incurred on behalf of HNFPL	1.71	1.86
(ii) Heritage Finlease Limited		
Dividend received	-	-
Remittance of loan proceeds collected on behalf of Heritage Finlease Limited	498.48	1,012.12
Disbursement of loans to employees of the Company	3.94	17.92
Cattle loan facilitation charges	1.13	2.03
Lease rental income	0.05	0.05
(iii) Nirvana Holdings Private Limited		
Dividend paid	-	12.86
Lease rental income	0.05	0.05
(iv) NTR Memorial Trust		
CSR expenditure	6.46	9.98
Others	0.13	0.13
(v) Megabid Finance & Investment Private Limited		
Lease rental income	-	0.02
(vi) N Bhuvanewari		
Short-term employee benefits	52.02	110.87
Post-employment benefits	0.48	0.93
Other long-term benefits	0.87	0.87
(vii) N Brahmani		
Short-term employee benefits	41.61	88.69
Post-employment benefits	0.25	0.47

	For the Period ended	
	01-10-2021 to 31-03-2021	01-04-2021 to 31-03-2021
(viii) M Sambasiva Rao		
Short-term employee benefits	16.90	35.03
Post-employment benefits	0.37	0.69
Other long-term benefits	0.01	1.24
(ix) A Prabhakara Naidu		
Short-term employee benefits	3.37	6.24
Post-employment benefits	0.18	0.32
Other long-term benefits		0.43
(x) Umakanta Barik		
Short-term employee benefits	1.68	3.10
Post-employment benefits	0.09	0.16
(c) Balances receivable/(payable)		
		As at
		31 March 2021
(i) Heritage Finlease Limited		
Loan proceeds payable		(8.14)
Other receivables		0.24
(ii) Heritage Novandle Foods Private Limited		
Other receivables		0.36
Other payables		(0.45)
(iii) Nirvana Holdings Private Limited		
Other receivables		0.05
(iv) Megabid Finance & Investment Private Limited		
Other receivables		0.02
(v) N Bhuvaneswari		
Short-term employee benefits payable		(92.80)
(vi) N Brahmani		
Short-term employee benefits payable		(78.89)
(vii) M Sambasiva Rao		
Short-term employee benefits payable		(21.73)
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 2021, the Group has not recorded any impairment of receivables relating to amounts owed by related parties (31 March 2020: ₹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 2021, the Group has an outstanding guarantee given to a banker towards loan availed by its joint venture i.e. Heritage Novandle Foods Private Limited. Amount outstanding to banker by Heritage Novandle Foods Private Limited as at 31 March 2021 is ₹149.54 (31 March 2020: ₹56.52).		
(c) Post-employment and other long-term benefits, disclosed above, does not include those benefits which are computed for the Group as a whole.		