



Ref: SECT: STOC: 59-21

28<sup>th</sup> July, 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**

Dear Sir/Madam,

**Sub: Press Release – Un-audited Financial Results for the Quarter ended June 30, 2021**

Dear Sir / Madam,

Please find enclosed a copy of the press release with regards to the Un-audited Financial Results of the Company for the Quarter ended June 30, 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

Encl: 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**

Regd. Off: # 6-3-541/C, Panjagutta, Hyderabad - 500 082. Telangana, INDIA. Tel.: +91-40-23391221, 23391222, Fax: 23326789, 23318090

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## Heritage Foods' reports consolidated Q1 FY2022 PAT at INR 303 million

**Consolidated Q1 FY2022 Revenue of INR 6,481 million**

**Appoints Srideep Nair Kesavan as Chief Executive Officer**

**Hyderabad, July 28, 2021:** Heritage Foods Ltd., one of the leading private dairy players in India, today announced its financial results for the first quarter ended on June 30, 2021.

### **Q1 FY2022 Results - Consolidated**

- Revenue from operations was at INR 6,481 million during the quarter
- EBIDTA was at INR 520 million as compared to INR 558 million in Q1 FY2021
- EBITDA Margin stood at 8.0% as against 8.7% in Q1 FY2021
- Net Profit was at INR 303 million as compared to INR 292 million in Q1 FY2021

### **Operations Highlights**

- Average milk procurement during Q1 FY2022 was at 1.2 million litre per day (MLPD) compared to 1.4 MLPD in Q1 FY2021
- Average milk sales during Q1 FY2022 was 0.95 MLPD compared to 0.92 MLPD in Q1 FY2021
- Curd sales during Q1 FY2022 was at 291.7 metric tonnes per day (MTPD) compared to 253.4 MTPD in Q1 FY2021; registering a growth 15.1% YoY
- Revenue from Value added products (VAP) grew by 11.3% YoY to INR 1,746 mn in Q1 FY22. VAP contributed 27.4% to the overall dairy revenue during Q1 FY22 as against 25.3% in Q1 FY21

Commenting on the results, **Mrs. Brahmani Nara, Executive Director**, said, "Amidst challenging business times, Heritage Foods continued its journey towards enhancing its profitability by reducing its debt. Aligning with the strategy of expanding value-added product portfolio, Heritage Foods forayed into the new Ready to Eat, Heat n Eat segment with Heritage Tikka Paneer. Additionally, the Company launched Spiced Butter and Cup Curd in Mumbai market during Q1 FY2022. Heritage Novadie is delighted to bring Mamie Yova branded Deliciously French Yogurt along with our unique offering, the 'Yo Pop', a drinkable yogurt in Hyderabad through Heritage Foods distribution network. During the quarter, VAP revenue surged by 11.3% YoY to INR 1,746 mn. During Q1 FY2022, VAP contribution of the overall revenue increased to 27.4% vis-à-vis 25.3% in Q1 FY2021."

"Moving on the direction to be a formidable player in dairy & dairy value-added products, Heritage Foods has appointed Mr. Srideep Nair Kesavan as the Company's CEO. Heritage Foods looks forward to leverage his rich experience in converting strategies to outcomes, orchestrating synergies across functions with result orientation approach." added Mrs. Nara.



### **Appointment of CEO**

- Heritage Foods appoints Mr. Srideep Nair Kesavan as the Company's CEO. He holds a B. Tech (Electronics & Instruments) degree and is an XLRI Jamshedpur MBA – PGDBA (Marketing) Alumni
- Mr. Kesavan has 20+ years of leadership experience as an innovative marketer and enterprising business leader with deep-domain expertise across Sales & Distribution, Marketing & Category management and P&L/General Management
- Prior to joining Heritage Foods, Mr. Kesavan held leadership positions at Coca-Cola (14 years) and Olam International (6 years)

### **New products launch in Q1 FY2022:**

- Heritage Tikka Paneer
- Spiced Butter
- Cup Curd in Mumbai Market

### **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 6,202 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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