



Ref: SECT: STOC: 99-21

November 02, 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: Outcome of the Board Meeting – reg

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015, this is to inform you that the Board of Directors of the Company at its meeting held on Tuesday 2nd November, 2021, approved and noted the following items:

1. To expand into Non-Dairy Food Products in the premium Nutrition Segment. The requisite details as per SEBI Listing Regulations is annexed herewith.
2. The Company was debt-free (no long term debt from any bank(s)) wef. 1st November 2021.

The press release in this regard is attached herewith.

The meeting of the Board of Directors commenced at 12:00 Noon (IST) and concluded at 02:00 pm (IST).

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

Email: hfl@heritagefoods.in, Website : www.heritagefoods.in





Annexure

The requisite details as per SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015 is as follows:

a) Industry or area to which the new line of business belongs to;	FMCG – Packaged foods (Non-Dairy Food Products)
b) Expected benefits	Synergies with our existing dairy nutrition business.
c) Estimated amount to be invested	No Capex envisaged at this stage.



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Press Release

Heritage Foods' Board approves expansion into Non-Dairy Food Products in the Premium Nutrition Segment

Hyderabad, November 02, 2021: Heritage Foods Ltd., one of the leading private dairy players in India, announced that its Board of Directors in a meeting held today has approved the Company's proposed expansion into the Non-Dairy Food Products in the Premium Nutrition Segment.

Mr. Srideep Kesavan, Chief Executive Officer, Heritage Foods Limited, said, "Heritage Foods has been providing 'Nutrition to Nation' through its dairy products. The Company looks forward to extending the same philosophy through Non-Dairy Food Products in the Premium Nutrition Segment. This asset-light businesses will leverage Heritage Foods strong distribution network and Brand Trust to be part of consumers' daily healthy food choices."

"The proposed expansion into Non-Dairy Food Products in the Premium Nutrition Segment is in line with Heritage Foods' vision to delight every home with fresh and healthy products, while empowering farmers. This move will not only improve Heritage Foods' margin profile, but will also de-seasonalize the business, ensuring sustained value creation in the long run. Additionally, I am happy to share with you Heritage Foods has further strengthened its Balance Sheet by achieving debt-free status with effect from 1st November 2021 with the repayment of the remaining debt of Rs.210 million." **added Mrs. N Brahmani, Executive Director, Heritage Foods Limited**

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 the 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 a 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 6,315 distributors and agents. The Company is ESG responsible and has a 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.

For more information contact

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