



Ref: SECT: STOC: 63-22

29th July, 2022

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, 2022

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, 2022.

A copy of the same will also be uploaded on the Company's website 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 10.50 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





Heritage Foods announces Q1FY23 results reporting:

- Solid consolidated Q1FY23 revenue growth by 27% YoY, to INR 8,209 million, and
- 756 bps YoY growth in Value Added Products (VAP) contribution to 34.86% of Q1FY23 's revenue

Hyderabad, July 29, 2022: Heritage Foods Limited, a leading value-added and branded dairy products player in India, announced its financial results for Q1FY23 on July 29, 2022.

Financial Highlights of Q1FY23 Results (consolidated)

- Revenue from operations was at INR 8,209 million during the quarter
- EBIDTA stood at INR 220 million in Q1FY23, compared to INR 298 million in Q4 FY22
- Net Profit during the quarter stood at INR 73 million in Q1FY23

Operational Highlights

- Average milk procurement during Q1FY23 was at 14.66 lakh litres per day (LLPD), compared to 12.14 LLPD in Q1 FY22; registering a growth of 20.76% YoY
- Average milk sales during Q1FY23 was 10.93 LLPD compared to 9.50 LLPD in Q1 FY22; recording an increase of 15.05% YoY
- Curd sales during Q1FY23 were at 424.09 metric tonnes per day (MTPD) compared to 291.70 MTPD in Q1 FY22; registering a growth of 45.39% YoY
- Revenue from Value added products (VAP) grew by 62.5% YoY to INR 2,838 million in Q1FY23 compared to INR 1,746 million in Q1 FY22.
- VAP contributed 34.86% to the overall dairy revenue during Q1FY23 against 27.3% in Q1 FY22, up by 756 bps YoY.

New Value Added Products (VAP) launch in Q1 FY23:

- Gulab Jamun and Rasgulla
- Cup buttermilk
- Ghee in spout packs

Commenting on the results, **Mrs. Brahmani Nara, Executive Director**, said, "Amidst the challenging environment, the Company is making efforts to grow sustainably. Even though we posted solid consolidated Q1FY23 revenue growth by 27% YoY, increases in procurement and operational costs kept the quarter's net profits under check to INR 73 million. The Company is continually expanding its portfolio of value-added products and, in Q1 FY23, we launched 3 value added products. Along with expanding our value-added range, we are continually focusing on extending our customer and geographical reach. Parallely, we are implementing strategic initiatives to focus on quality growth and improving profitability. Our marketing strategies are being redesigned to understand consumer preferences and behaviour patterns, and are being aligned more closely with our portfolio. As we continue to enjoy strong sequential demand growth for our products, we are placing concerted efforts for improving our profitability in the coming quarters."



About Heritage Foods Limited

Heritage Foods Limited (NSE: HERITGFOOD; BSE: 519552), founded in the year 1992, is one of the 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, and 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 primarily known for its product authenticity, quality and freshness. It also enjoys long-term relationships with over 0.3 million farmers and has a vast distribution network across the country, comprising 6,517 distributors and agents. The Company is ESG responsible and has a total renewable energy generation capacity of 10.50 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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