



HERITAGE FOODS LIMITED

Registered & Corporate Office: # H. No.8-2-293/82/A/1286 Plot No: 1286, Road No. 1 & 65, Jubilee Hills, Hyderabad- 500033 Telangana, India
CIN:L15209TG1992PLC014332, website: www.heritagefoods.in, Tel.No: 040-23391221/23391222, Fax: 23318090, email: hfl@heritagefoods.in

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER 2024

(Amount in millions of ₹ unless otherwise stated)

Sl. No	Particulars	Quarter ended			Six months ended		Year ended
		30.09.2024 (Unaudited)	30.06.2024 (Unaudited)	30.09.2023 (Unaudited)	30.09.2024 (Unaudited)	30.09.2023 (Unaudited)	31.03.2024 (Audited)
1	Revenue						
	a. Revenue from operations	10,064.80	10,195.88	9,627.86	20,260.68	18,760.91	37,343.45
	b. Other income	75.16	56.33	18.35	131.48	46.05	119.29
	Total income	10,139.96	10,252.21	9,646.21	20,392.16	18,806.96	37,462.74
2	Expenses						
	a. Cost of materials consumed	6,789.03	7,136.86	6,490.52	13,925.89	13,555.57	28,019.36
	b. Purchases of stock-in-trade	376.30	325.56	255.43	701.86	490.05	1,094.29
	c. Changes in inventories of finished goods, semi finished goods, stock-in-trade and work-in-progress	479.81	201.18	1,127.91	680.99	1,264.79	720.49
	d. Employee benefit expenses	756.45	728.36	597.05	1,484.81	1,161.59	2,479.98
	e. Finance costs	37.70	32.54	12.47	70.23	40.25	81.64
	f. Depreciation and amortization expense	167.51	160.40	144.29	327.90	284.30	584.32
	g. Impairment losses	-	-	-	-	0.40	6.68
	h. Other expenses	870.55	901.53	717.74	1,772.06	1,462.26	3,034.09
	Total expenses	9,477.35	9,486.43	9,345.41	18,963.74	18,259.21	36,020.85
3	Profit before exceptional items and tax	662.61	765.78	300.80	1,428.42	547.75	1,441.89
4	Exceptional items [refer note 4]	-	-	-	-	-	(167.95)
5	Profit before tax	662.61	765.78	300.80	1,428.42	547.75	1,273.94
6	Tax expense						
	a. Current tax expense	158.60	184.50	78.00	343.10	146.30	356.68
	b. Deferred tax expense/(benefit)	21.34	1.16	(2.44)	22.50	(4.53)	6.88
7	Profit for the period/year	482.67	580.12	225.24	1,062.82	405.98	910.38
8	Other comprehensive income (OCI)						
	(a) Items that will not be reclassified to profit or loss						
	(i) Re-measurement loss on defined benefit plan, net of tax	(2.65)	(2.64)	(0.77)	(5.29)	(1.53)	(10.57)
	(ii) Net gain on fair value through OCI equity securities	(0.05)	0.02	0.04	(0.03)	0.08	0.18
	Income tax effect on the above	-	-	-	-	-	-
	(b) Items that will be reclassified to profit or loss						
9	Total comprehensive income for the period/year	479.97	577.50	224.51	1,057.50	404.53	899.99
10	Paid up Equity Share Capital (face value of ₹5 each)	463.98	463.98	463.98	463.98	463.98	463.98
11	Other equity						7,571.00
12	Earnings per equity share ("EPES")						
	*Basic and Diluted EPES (in absolute ₹ terms)	5.20	6.25	2.43	11.45	4.37	9.81

*EPES is not annualised for the quarters

Heritage Foods Limited
Standalone Segment Information

(Amount in millions of ₹ unless otherwise stated)

Sl. No	Particulars	Quarter ended			Six months ended		Year ended
		30.09.2024 (Unaudited)	30.06.2024 (Unaudited)	30.09.2023 (Unaudited)	30.09.2024 (Unaudited)	30.09.2023 (Unaudited)	31.03.2024 (Audited)
1	Segment revenue						
	a. Dairy	10,063.49	10,194.24	9,625.39	20,257.73	18,754.54	37,334.99
	b. Renewable energy	31.94	23.98	31.34	55.92	55.57	90.29
	c. Others	-	-	-	-	-	-
	Total	10,095.43	10,218.22	9,656.73	20,313.65	18,810.11	37,425.28
	Less: Inter segment revenue	30.63	22.34	28.87	52.97	49.20	81.83
	Income from operations	10,064.80	10,195.88	9,627.86	20,260.68	18,760.91	37,343.45
2	Segment results						
	Profit before finance costs, tax and other un-allocable items						
	a. Dairy	645.15	758.62	299.32	1,403.77	568.23	1,481.28
	b. Renewable energy	16.96	8.46	17.46	25.43	27.46	29.00
	Total	662.11	767.08	316.78	1,429.20	595.69	1,510.28
	Less: i. Finance costs	(37.70)	(32.54)	(12.47)	(70.23)	(40.25)	(81.64)
	ii. Other un-allocable expenses	(6.75)	(6.75)	(7.86)	(13.50)	(15.71)	(199.37)
	Add: i. Interest income	0.86	3.05	0.09	3.91	2.67	3.56
	ii. Other un-allocable income	44.09	34.94	4.26	79.04	5.35	41.11
	Profit before tax	662.61	765.78	300.80	1,428.42	547.75	1,273.94
3	Segment assets						
	a. Dairy	8,578.37	9,018.02	7,795.00	8,578.37	7,795.00	9,080.05
	b. Renewable energy	563.71	560.13	514.33	563.71	514.33	568.86
	c. Unallocated	4,560.88	4,038.94	2,320.38	4,560.88	2,320.38	2,948.59
	Total	13,702.96	13,617.09	10,629.71	13,702.96	10,629.71	12,597.50
4	Segment liabilities						
	a. Dairy	4,486.17	4,628.68	2,846.46	4,486.17	2,846.46	4,245.20
	b. Renewable energy	69.63	72.54	10.53	69.63	10.53	75.73
	c. Unallocated	286.67	303.39	233.20	286.67	233.20	241.59
	Total	4,842.47	5,004.61	3,090.19	4,842.47	3,090.19	4,562.52

Heritage Foods Limited
Statement of Standalone Assets and Liabilities as at 30 September 2024

(Amount in millions of ₹ unless otherwise stated)

Particulars	As at	
	30 September 2024	31 March 2024
	(Unaudited)	(Audited)
ASSETS		
Non-current assets		
(a) Property, plant and equipment	6,404.68	6,235.90
(b) Right of use assets	340.87	349.97
(c) Capital work-in-progress	127.37	200.63
(d) Investment property	41.50	42.04
(e) Other intangible assets	25.00	30.04
(f) Financial assets		
(i) Investment in subsidiary, joint venture and associate	657.10	582.10
(ii) Other investments	3.16	3.20
(iii) Other financial assets	130.92	108.41
(g) Other non-current assets	85.41	24.55
Total non-current assets	7,816.01	7,576.84
Current assets		
(a) Inventories	1,606.65	2,492.18
(b) Financial Assets		
(i) Investments	2,734.27	1,130.11
(ii) Trade receivables	443.75	286.82
(iii) Cash and cash equivalents	788.67	780.52
(iv) Bank balances other than (iii) above	37.99	53.14
(v) Loans	0.34	0.24
(vi) Other financial assets	124.51	126.64
(c) Current tax assets (net)	-	46.25
(d) Other current assets	150.77	104.76
(e) Assets included in disposal groups classified as held for sale	-	-
Total current assets	5,886.95	5,020.66
Total assets	13,702.96	12,597.50
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	463.98	463.98
(b) Other equity	8,396.51	7,571.00
Total equity	8,860.49	8,034.98
LIABILITIES		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	854.26	735.53
(ia) Lease liabilities	308.20	329.13
(ii) Other financial liabilities	2.82	3.67
(b) Government grant	69.45	72.81
(c) Provisions	250.33	222.81
(d) Deferred tax liabilities (net)	262.31	241.59
Total non-current liabilities	1,747.37	1,605.54
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	190.09	155.51
(ia) Lease liabilities	65.30	49.09
(ii) Trade payables		
- total outstanding dues of micro and small enterprises;	70.17	83.03
- total outstanding dues of creditors other than micro and small enterprises	1,328.07	1,297.45
(iii) Other financial liabilities	1,022.96	1,019.15
(b) Other current liabilities	257.35	241.99
(c) Government grant	6.74	6.73
(d) Provisions	130.06	104.03
(e) Current tax liabilities (net)	24.36	-
Total current liabilities	3,095.10	2,956.98
Total equity and liabilities	13,702.96	12,597.50

Heritage Foods Limited
Standalone Statement of Cash Flow for six months ended 30 September 2024
(All amounts in ₹ millions, except share data and where otherwise stated)

Particulars	For six months ended		For the year ended
	30 September 2024	30 September 2023	31 March 2024
	(Unaudited)	(Unaudited)	(Audited)
Cash flow from operating activities			
Profit before tax	1,428.42	547.75	1,273.94
Adjustments:			
Depreciation and amortization expense	327.90	284.30	584.32
Impairment losses on assets	-	0.40	6.68
Impairment losses on investments	-	-	167.95
Provision for doubtful debts and bad debts written off	3.20	7.13	9.86
Advances written off	0.57	-	0.96
Profit on sale of Property, plant and equipment ("PPE")	(11.27)	(13.25)	(26.83)
Gain on investments	(77.92)	(3.04)	(35.55)
Provisions no longer required/ credit balances written back	(13.60)	(4.78)	(10.24)
Interest income	(3.91)	(2.67)	(3.55)
Interest expenses	67.69	38.51	75.73
Guarantee Income	(1.10)	(2.31)	(5.55)
Property, plant and equipment written off	4.06	7.16	12.93
Amortisation of government grants	(3.35)	(3.37)	(6.74)
Lease rental income	(9.47)	(7.26)	(12.42)
Dividend income on long term investments	(0.01)	(0.01)	(0.01)
Operating profits before working capital changes	1,711.21	848.56	2,031.48
Movements in working capital:			
Changes in inventories	885.53	1,840.99	1,168.80
Changes in trade receivables	(160.13)	(35.88)	(17.59)
Changes in loans	(0.10)	0.03	0.07
Changes in other assets	(47.37)	(39.69)	20.04
Changes in other financial assets	(20.22)	31.43	(44.87)
Changes in trade payables	17.76	284.70	642.96
Changes in provisions	46.48	29.06	47.03
Changes in other financial liabilities	146.57	(4.07)	244.50
Changes in other liabilities	15.36	43.85	25.21
Cash generated from operating activities	2,595.09	2,998.98	4,117.63
Income tax paid, net	(272.49)	(156.80)	(367.89)
Net cash generated from operating activities (A)	2,322.60	2,842.18	3,749.74
Cash flow from investing activities			
Purchase of PPE and other intangible assets, including CWIP and intangible assets under development	(537.63)	(473.12)	(1,267.38)
Proceeds from sale of PPE	18.79	20.81	39.13
Investment in a joint venture	(75.00)	(97.50)	(97.50)
Purchase of investments	(1,980.00)	(700.00)	(2,300.00)
Proceeds from sale of investments	453.76	-	1,205.47
Interest received	4.41	2.54	3.29
Movement in other bank balances, net	(34.81)	(4.84)	(20.63)
Rent received	9.36	6.12	13.68
Dividend income received	0.01	0.01	0.01
Net cash used in investing activities (B)	(2,141.11)	(1,245.98)	(2,423.93)
Cash flow from financing activities			
Proceeds from long term borrowings	253.60	190.93	908.00
Repayments of long term borrowings	(101.63)	(10.27)	(25.39)
Repayment of short term borrowings, net	-	(1,243.58)	(1,243.58)
Interest paid	(67.69)	(38.51)	(81.02)
Lease rentals paid	(25.63)	(17.59)	(34.51)
Dividend paid, net	(231.99)	(231.99)	(231.99)
Net cash used in financing activities (C)	(173.34)	(1,351.01)	(708.49)
Net Change in cash and cash equivalents during the period / year (A + B + C)	8.15	245.19	617.32
Cash and cash equivalents at the beginning of the period / year	780.52	163.20	163.20
Cash and cash equivalents at the end of the period / year (Note 1)	788.67	408.39	780.52
Note 1:			
Cash and cash equivalents include:			
Cash on hand	0.62	0.74	1.46
Balances with banks in current accounts	788.05	407.65	779.06
	788.67	408.39	780.52

Notes:

1. The standalone unaudited financial results for the quarter and six months ended 30 September 2024 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on 23 October 2024.
2. The standalone unaudited financial results have been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34, Interim financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
3. As per Ind AS 108- Operating Segments, the management has identified Dairy and renewable energy as reportable segments.
4. The exceptional item for the year ended 31 March 2024 includes a provision of ₹167.95 million, on account of impairment loss provided on investment made in Heritage Novandie Foods Private Ltd, Joint Venture of the company.

For and on behalf of the Board of Directors

N. Bhuvaneshwari

Vice Chairperson and Managing Director

DIN: 00003741

Date: 23 October 2024

Place: Hyderabad



HERITAGE FOODS LIMITED

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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER 2024

(Amount in millions of ₹ unless otherwise stated)

Sl. No	Particulars	Quarter ended			Six months ended		Year ended
		30.09.2024 (Unaudited)	30.06.2024 (Unaudited)	30.09.2023 (Unaudited)	30.09.2024 (Unaudited)	30.09.2023 (Unaudited)	31.03.2024 (Audited)
1	Revenue						
	a. Revenue from operations	10,195.23	10,326.71	9,785.52	20,521.94	19,022.33	37,939.04
	b. Other income	74.51	55.61	17.98	130.12	44.46	119.65
	Total income	10,269.74	10,382.32	9,803.50	20,652.06	19,066.79	38,058.69
2	Expenses						
	a. Cost of materials consumed	7,006.29	7,347.44	6,744.37	14,353.73	14,033.26	28,942.88
	b. Purchases of stock-in-trade	190.43	142.82	63.96	333.25	108.90	416.09
	c. Changes in inventories of finished goods, semi finished goods, stock-in-trade and work-in-progress	475.43	204.20	1,128.32	679.62	1,262.45	712.97
	d. Employee benefits expenses	781.47	752.86	621.40	1,534.33	1,206.91	2,575.49
	e. Finance costs	38.66	34.05	15.41	72.71	46.47	90.60
	f. Depreciation and amortization expense	173.49	166.28	150.31	339.76	296.28	608.19
	g. Impairment losses	-	-	-	-	0.40	6.68
	h. Other expenses	909.22	941.37	756.56	1,850.59	1,536.96	3,189.49
	Total expenses	9,574.99	9,589.02	9,480.33	19,163.99	18,491.63	36,542.39
3	Profit before share of loss of an associate and a joint venture	694.75	793.30	323.17	1,488.07	575.16	1,516.30
4	Share of loss of an associate and a joint venture	(20.02)	(15.53)	(16.39)	(35.55)	(33.07)	(65.43)
5	Profit before tax	674.73	777.77	306.78	1,452.52	542.09	1,450.87
6	Tax expense						
	a. Current tax expense	166.79	192.81	84.28	359.60	154.50	375.21
	b. Deferred tax expense/(benefit)	21.65	0.68	(1.64)	22.32	(3.94)	10.17
7	Profit for the period/year	486.29	584.28	224.14	1,070.60	391.53	1,065.49
8	Other comprehensive income (OCI)						
	(a) Items that will not be reclassified to profit or loss						
	(i) Re-measurement loss on defined benefit plan, net of tax	(2.65)	(2.64)	(0.77)	(5.29)	(1.53)	(10.76)
	(ii) Net gain on fair value through OCI equity securities	(0.05)	0.02	0.04	(0.03)	0.08	0.18
	(b) Items that will be reclassified to profit or loss	-	-	-	-	-	-
9	Total comprehensive income for the period/year	483.59	581.66	223.41	1,065.28	390.08	1,054.91
10	Profit for the period/year, attributed to Owners of the Company:						
	- Profit from continuing operations	486.29	584.28	224.14	1,070.60	391.53	1,065.49
	- Profit/(loss) from discontinuing operations	-	-	-	-	-	-
	- Profit for the period / year	486.29	584.28	224.14	1,070.60	391.53	1,065.49
	- Other comprehensive loss	(2.70)	(2.62)	(0.73)	(5.32)	(1.45)	(10.58)
	- Total comprehensive income	483.59	581.66	223.41	1,065.28	390.08	1,054.91
11	Paid up Equity share capital (face value of ₹5 each)	463.98	463.98	463.98	463.98	463.98	463.98
12	Other equity (attributable to the Owners of the Company)						7,617.61
13	Earnings per equity share ("EPES")						
	*Basic and Diluted EPES (in absolute ₹ terms)	5.24	6.30	2.42	11.54	4.22	11.48

*EPES is not annualised for the quarters

Heritage Foods Limited
Consolidated segment information

(Amount in millions of ₹ unless otherwise stated)

Sl. No	Particulars	Quarter ended			Six months ended		Year ended
		30.09.2024 (Unaudited)	30.06.2024 (Unaudited)	30.09.2023 (Unaudited)	30.09.2024 (Unaudited)	30.09.2023 (Unaudited)	31.03.2024 (Audited)
1	Segment revenue						
	a. Dairy	10,063.49	10,194.24	9,625.39	20,257.73	18,754.54	37,334.99
	b. Renewable energy	31.94	23.98	31.34	55.92	55.57	90.29
	c. Feed	433.45	421.92	399.20	855.37	726.79	1,601.43
	Total	10,528.88	10,640.14	10,055.93	21,169.02	19,536.90	39,026.71
	Less: Inter segment revenue	333.65	313.43	270.41	647.08	514.57	1,087.67
	Income from operations	10,195.23	10,326.71	9,785.52	20,521.94	19,022.33	37,939.04
2	Segment results						
	Profit before finance costs, tax and other un-allocable items						
	a. Dairy	645.15	758.62	299.32	1,403.77	568.23	1,481.28
	b. Renewable energy	16.96	8.46	17.46	25.43	27.46	29.00
	c. Feed	30.66	30.26	26.49	60.93	36.64	83.50
	Total	692.77	797.34	343.27	1,490.13	632.33	1,593.78
	Share of loss of an associate and a joint venture	(20.02)	(15.53)	(16.39)	(35.55)	(33.07)	(65.43)
	Less: i. Finance costs	(38.66)	(34.05)	(15.41)	(72.71)	(46.47)	(90.60)
	ii. Other un-allocable expenses	(4.99)	(8.61)	(8.67)	(13.60)	(18.00)	(31.39)
	Add: i. Interest income	0.87	3.26	0.35	5.22	4.20	6.91
	ii. Other un-allocable income	44.76	35.36	3.63	79.03	3.10	37.60
	Profit before tax from continuing operations	674.73	777.77	306.78	1,452.52	542.09	1,450.87
3	Segment assets						
	a. Dairy	8,578.37	9,018.02	7,795.00	8,578.37	7,795.00	9,080.05
	b. Renewable energy	563.71	560.13	514.33	563.71	514.33	568.86
	c. Feed	572.34	641.00	556.93	572.34	556.93	554.96
	d. Unallocated	4,175.48	3,601.74	1,752.95	4,175.48	1,752.95	2,607.12
	Total	13,889.90	13,820.89	10,619.21	13,889.90	10,619.21	12,810.99
4	Segment liabilities						
	a. Dairy	4,486.17	4,628.68	2,846.46	4,486.17	2,846.46	4,245.20
	b. Renewable energy	69.63	72.54	10.53	69.63	10.53	75.73
	c. Feed	132.70	155.18	123.21	132.70	123.21	167.36
	d. Unallocated	286.52	301.24	222.21	286.52	222.21	241.11
	Total	4,975.02	5,157.64	3,202.41	4,975.02	3,202.41	4,729.40

Heritage Foods Limited

Consolidated Statement of Cash Flow for six months ended 30 September 2024

(Amount in millions of ₹ unless otherwise stated)

Particulars	For six months ended		For the year ended
	30 September 2024	30 September 2023	31 March 2024
	(Unaudited)	(Unaudited)	(Audited)
Cash flows from operating activities			
Profit before tax from continuing operations	1,452.52	542.09	1,450.87
Adjustments:			
Depreciation and amortization expense	339.76	296.28	608.19
Impairment losses on assets	-	0.40	6.68
Share of loss of an associate and a joint venture	35.55	33.07	65.43
Provision for doubtful debts and bad debts written off	3.20	7.13	9.86
Guarantee income	(1.10)	(1.10)	(2.20)
Amortisation of government grants	(3.36)	(3.37)	(6.74)
Property, plant and equipment written off	4.06	7.16	13.16
Profit on sale of Property, plant and equipment ("PPE")	(11.26)	(13.05)	(26.64)
Provisions no longer required/ credit balances written back	(13.61)	(5.74)	(14.20)
Gain on investments	(78.99)	(3.10)	(37.61)
Interest income	(4.12)	(3.10)	(4.71)
Interest expenses	69.77	44.73	84.69
Advances written off	0.57	-	0.96
Dividend income	(0.01)	(0.01)	(0.01)
Lease rental income	(9.09)	(6.88)	(11.67)
Operating profits before working capital changes	1,783.89	894.51	2,136.06
Changes in inventories	904.30	1,859.89	1,170.32
Changes in trade receivables	(159.95)	(36.42)	(16.86)
Changes in loans	(0.10)	0.02	0.07
Changes in other assets	(75.53)	(54.64)	(2.54)
Changes in other financial assets	1.14	45.32	(22.43)
Changes in trade payables	17.36	266.05	679.34
Changes in provisions	47.11	30.44	48.03
Changes in other financial liabilities	145.42	4.46	260.05
Changes in other liabilities	15.91	45.82	25.19
Cash generated from operating activities	2,679.55	3,055.45	4,277.23
Income-taxes paid, net	(285.44)	(161.43)	(378.48)
Net cash generated / (used in) from operating activities of continuing operations	2,394.11	2,894.02	3,898.75
Net cash used in operating activities of discontinued operations	-	-	-
Net cash generated from operating activities (A)	2,394.11	2,894.02	3,898.75
Cash flows from investing activities			
Purchase of PPE and other intangible assets, including CWIP and intangible assets under development	(575.47)	(476.26)	(1,272.77)
Proceeds from sale of PPE	18.76	21.03	39.38
Investment in a joint venture	(75.00)	(97.50)	(97.50)
Receipts of government grants	-	-	-
Purchase of investments	(2,095.00)	(720.00)	(2,460.00)
Proceeds from sale of investments	585.93	20.06	1,275.78
Interest received	4.63	2.95	4.59
Movement in other bank balances, net	(35.36)	(4.86)	(20.15)
Rent received	8.98	5.74	12.93
Dividend received	0.01	0.01	0.01
Net cash used in investing activities of continuing operations	(2,162.52)	(1,248.83)	(2,517.73)
Net cash generated from / (used in) investing activities of discontinued operations	-	-	-
Net cash used in investing activities (B)	(2,162.52)	(1,248.83)	(2,517.73)
Cash flows from financing activities			
Proceeds from long term borrowings	253.60	190.93	908.00
Repayment of long term borrowings	(138.82)	(20.90)	(46.64)
Proceeds from/(Repayment of) short term borrowings, net	-	(1,263.96)	(1,263.96)
Repayment of short term borrowings	-	-	-
Interest paid	(70.11)	(44.81)	(90.13)
Lease rentals paid	(25.70)	(17.71)	(34.58)
Dividend paid, net	(231.99)	(231.99)	(231.99)
Net cash used in financing activities of continuing operations	(213.02)	(1,388.44)	(759.30)
Net cash generated from / (used in) financing activities of discontinued operations	-	-	-
Net cash used in financing activities (C)	(213.02)	(1,388.44)	(759.30)
Net Change in cash and cash equivalents during the period / year (A + B + C)	18.57	256.75	621.72
Cash and cash equivalents at the beginning of the period / year	785.08	163.36	163.36
Cash and cash equivalents at the end of the period / year (Note 1)	803.65	420.11	785.08
Note 1:			
Cash and cash equivalents includes			
- Included in cash and cash equivalents			
Cash on hand	0.62	0.74	1.46
Balances with banks in current accounts	803.03	419.37	783.62
Deposits with original maturity up to 3 months	-	-	-
	803.65	420.11	785.08

Heritage Foods Limited
Statement of Consolidated Assets and Liabilities as at 30 September 2024

(Amount in millions of ₹ unless otherwise stated)

Particulars	As at	
	30 September 2024	31 March 2024
	(Unaudited)	(Audited)
ASSETS		
Non-current assets		
(a) Property, plant and equipment	6,763.43	6,604.42
(b) Right of use assets	354.19	363.80
(c) Capital work-in-progress	160.33	200.63
(d) Investment property	41.50	42.04
(e) Other intangible assets	28.81	34.40
(f) Investment in joint venture and associate	216.16	176.71
(g) Financial assets		
(i) Other investments	3.16	3.20
(ii) Other financial assets	133.93	111.46
(h) Other non-current assets	90.09	24.55
Total non-current assets	7,791.60	7,561.21
Current assets		
(a) Inventories	1,714.83	2,619.13
(b) Financial Assets		
(i) Investments	2,809.92	1,221.86
(ii) Trade receivables	443.81	287.06
(iii) Cash and cash equivalents	803.65	785.08
(iv) Bank balances other than (iii) above	38.55	53.15
(v) Loans	0.34	0.24
(vi) Other financial assets	125.83	127.38
(c) Current tax assets (net)	-	46.77
(d) Other current assets	161.37	109.11
Total current assets	6,098.30	5,249.78
Total assets	13,889.90	12,810.99
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	463.98	463.98
(b) Other equity	8,450.90	7,617.61
Equity attributable to the owners of the company	8,914.88	8,081.59
Non-controlling interest	-	-
Total equity	8,914.88	8,081.59
LIABILITIES		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	854.26	751.47
(ia) Lease liabilities	322.87	343.90
(ii) Other financial liabilities	2.82	3.67
(b) Government grant	69.44	72.81
(c) Provisions	252.99	225.47
(d) Deferred tax liabilities (net)	284.14	261.33
Total non-current liabilities	1,786.52	1,658.65
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	190.09	176.76
(ia) Lease liabilities	65.78	49.54
(ii) Trade payables		
- total outstanding dues of micro and small enterprises;	75.23	91.03
- total outstanding dues of creditors other than micro and small enterprises	1,391.96	1,358.80
(iii) Other financial liabilities	1,037.39	1,034.24
(b) Other current liabilities	261.70	245.80
(c) Government grant	6.73	6.73
(d) Provisions	134.50	107.85
(e) Current tax liabilities (net)	25.12	-
Total current liabilities	3,188.50	3,070.75
Total equity and liabilities	13,889.90	12,810.99

Notes:

1. The consolidated unaudited financial results for the quarter and six months ended 30 September 2024 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on 23 October 2024.
2. The consolidated unaudited financial results have been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34, Interim financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
3. As per Ind AS 108 - Operating Segments, the management has identified Dairy, Renewable energy and Feed as reportable segments.

For and on behalf of the Board of Directors

N. Bhuvanewari

Vice Chairperson and Managing Director

DIN: 00003741

Date: 23 October 2024

Place: Hyderabad