



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 NINE MONTHS ENDED 31 DECEMBER 2024

(Amount in millions of ₹ unless otherwise stated)

Sl. No	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2024 (Unaudited)	30.09.2024 (Unaudited)	31.12.2023 (Unaudited)	31.12.2024 (Unaudited)	31.12.2023 (Unaudited)	31.03.2024 (Audited)
1	Revenue						
	a. Revenue from operations	10,196.50	10,064.80	9,225.06	30,457.18	27,985.97	37,343.45
	b. Other income	82.52	75.16	29.44	214.01	75.48	119.29
	Total income	10,279.02	10,139.96	9,254.50	30,671.19	28,061.45	37,462.74
2	Expenses						
	a. Cost of materials consumed	7,680.92	6,789.03	7,253.85	21,606.81	20,809.42	28,019.36
	b. Purchases of stock-in-trade	434.07	376.30	282.36	1,135.93	772.41	1,094.29
	c. Changes in inventories of finished goods, semi finished goods, stock-in-trade and work-in-progress	(292.94)	479.81	(184.91)	388.05	1,079.88	720.49
	d. Employee benefit expenses	761.04	756.45	638.10	2,245.85	1,799.69	2,479.98
	e. Finance costs	38.96	37.70	16.17	109.19	56.42	81.64
	f. Depreciation and amortization expense	171.63	167.51	149.23	499.52	433.55	584.32
	g. Impairment losses	-	-	-	-	0.40	6.68
	h. Other expenses	932.10	870.55	743.06	2,704.14	2,205.28	3,034.09
	Total expenses	9,725.78	9,477.35	8,897.86	28,689.49	27,157.05	36,020.85
3	Profit before exceptional items and tax	553.24	662.61	356.64	1,981.70	904.40	1,441.89
4	Exceptional items [refer note 4]	-	-	-	-	-	(167.95)
5	Profit before tax	553.24	662.61	356.64	1,981.70	904.40	1,273.94
6	Tax expense						
	a. Current tax expense	139.11	158.60	86.78	482.21	233.08	356.68
	b. Deferred tax expense/(benefit)	1.21	21.34	(1.17)	23.71	(5.70)	6.88
7	Profit for the period/year	412.92	482.67	271.03	1,475.78	677.02	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	(2.64)	(2.65)	(0.77)	(7.93)	(2.30)	(10.57)
	(ii) Net gain on fair value through OCI equity securities	(0.01)	(0.05)	0.04	(0.04)	0.12	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	410.27	479.97	270.30	1,467.81	674.84	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)	4.45	5.20	2.92	15.90	7.30	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			Nine months ended		Year ended
		31.12.2024 (Unaudited)	30.09.2024 (Unaudited)	31.12.2023 (Unaudited)	31.12.2024 (Unaudited)	31.12.2023 (Unaudited)	31.03.2024 (Audited)
1	Segment revenue						
	a. Dairy	10,195.46	10,063.49	9,224.36	30,453.19	27,978.90	37,334.99
	b. Renewable energy	12.94	31.94	15.14	68.86	70.71	90.29
	Total	10,208.40	10,095.43	9,239.50	30,522.05	28,049.61	37,425.28
	Less: Inter segment revenue	11.90	30.63	14.44	64.87	63.64	81.83
		10,196.50	10,064.80	9,225.06	30,457.18	27,985.97	37,343.45
2	Segment results						
	Profit before finance costs, tax and other un-allocable items						
	a. Dairy	547.41	645.15	369.84	1,951.19	938.07	1,481.28
	b. Renewable energy	(2.56)	16.96	(4.77)	22.87	22.69	29.00
	Total	544.85	662.11	365.07	1,974.06	960.76	1,510.28
	Less: i. Finance costs	(38.96)	(37.70)	(16.17)	(109.19)	(56.42)	(81.64)
	ii. Other un-allocable expenses	(6.75)	(6.75)	(7.85)	(20.25)	(23.56)	(199.37)
	Add: i. Interest income	0.51	0.86	0.24	4.42	2.90	3.56
	ii. Other un-allocable income	53.59	44.09	15.35	132.66	20.72	41.11
	Profit before tax	553.24	662.61	356.64	1,981.70	904.40	1,273.94
3	Segment assets						
	a. Dairy	9,427.17	8,578.37	8,607.38	9,427.17	8,607.38	9,080.05
	b. Renewable energy	592.76	563.71	554.38	592.76	554.38	568.86
	c. Unallocated	4,636.07	4,560.88	2,710.34	4,636.07	2,710.34	2,948.59
	Total	14,656.00	13,702.96	11,872.10	14,656.00	11,872.10	12,597.50
4	Segment liabilities						
	a. Dairy	5,018.04	4,486.17	3,764.32	5,018.04	3,764.32	4,245.20
	b. Renewable energy	104.53	69.63	66.19	104.53	66.19	75.73
	c. Unallocated	262.63	286.67	231.76	262.63	231.76	241.59
	Total	5,385.20	4,842.47	4,062.27	5,385.20	4,062.27	4,562.52

Notes:

1. The standalone unaudited financial results for the quarter and nine months ended 31 December 2024 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on 22 January 2025.
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. Bhuvanewari

Vice Chairperson and Managing Director

DIN: 00003741

Date: 22 January 2025

Place: Hyderabad



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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2024

(Amount in millions of ₹ unless otherwise stated)

Sl. No	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2024 (Unaudited)	30.09.2024 (Unaudited)	31.12.2023 (Unaudited)	31.12.2024 (Unaudited)	31.12.2023 (Unaudited)	31.03.2024 (Audited)
1	Revenue						
	a. Revenue from operations	10,339.35	10,195.23	9,411.02	30,861.29	28,433.35	37,939.04
	b. Other income	83.32	74.51	30.03	213.44	74.49	119.65
	Total income	10,422.67	10,269.74	9,441.05	31,074.73	28,507.84	38,058.69
2	Expenses						
	a. Cost of materials consumed	7,915.28	7,006.29	7,492.72	22,269.01	21,525.98	28,942.88
	b. Purchases of stock-in-trade	214.35	190.43	144.36	547.60	253.26	416.09
	c. Changes in inventories of finished goods, semi finished goods, stock-in-trade and work-in-progress	(298.39)	475.43	(192.52)	381.24	1,069.93	712.97
	d. Employee benefits expenses	790.48	781.47	663.97	2,324.81	1,870.88	2,575.49
	e. Finance costs	39.77	38.66	17.86	112.48	64.33	90.60
	f. Depreciation and amortization expense	177.61	173.49	155.22	517.35	451.51	608.19
	g. Impairment losses	-	-	-	-	0.40	6.68
	h. Other expenses	977.13	909.22	782.89	2,827.68	2,319.85	3,189.49
	Total expenses	9,816.23	9,574.99	9,064.50	28,980.17	27,556.14	36,542.39
3	Profit before share of loss of an associate and a joint venture	606.44	694.75	376.55	2,094.56	951.70	1,516.30
4	Share of loss of an associate and a joint venture	(18.30)	(20.02)	(16.04)	(53.85)	(49.11)	(65.43)
5	Profit before tax	588.14	674.73	360.51	2,040.71	902.59	1,450.87
6	Exceptional items	-	-	-	-	-	-
5	Profit before tax from operations	588.14	674.73	360.51	2,040.71	902.59	1,450.87
6	Tax expense						
	a. Current tax expense	155.94	166.79	92.30	515.54	246.80	375.21
	b. Deferred tax expense/(benefit)	1.66	21.65	(0.80)	23.99	(4.74)	10.17
7	Profit for the period/year from operations	430.54	486.29	269.01	1,501.18	660.53	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	(2.64)	(2.65)	(0.77)	(7.93)	(2.30)	(10.76)
	(ii) Net gain on fair value through OCI equity securities	(0.01)	(0.05)	0.04	(0.04)	0.12	0.18
	(b) Items that will be reclassified to profit or loss	-	-	-	-	-	-
9	Total comprehensive income for the period/year	427.89	483.59	268.28	1,493.21	658.35	1,054.91
10	Profit for the period/year, attributed to Owners of the Company:						
	- Profit from continuing operations	430.54	486.29	269.01	1,501.18	660.53	1,065.49
	- Profit/(loss) from discontinuing operations	-	-	-	-	-	-
	- Profit for the period / year	430.54	486.29	269.01	1,501.18	660.53	1,065.49
	- Other comprehensive loss	(2.65)	(2.70)	(0.73)	(7.97)	(2.18)	(10.58)
	- Total comprehensive income	427.89	483.59	268.28	1,493.21	658.35	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)	4.64	5.24	2.90	16.18	7.12	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			Nine months ended		Year ended
		31.12.2024 (Unaudited)	30.09.2024 (Unaudited)	31.12.2023 (Unaudited)	31.12.2024 (Unaudited)	31.12.2023 (Unaudited)	31.03.2024 (Audited)
1	Segment revenue						
	a. Dairy	10,195.46	10,063.49	9,224.36	30,453.19	27,978.90	37,334.99
	b. Renewable energy	12.94	31.94	15.14	68.86	70.71	90.29
	c. Feed	508.98	433.45	444.07	1,364.35	1,170.86	1,601.43
	Total	10,717.38	10,528.88	9,683.57	31,886.40	29,220.47	39,026.71
	Less: Inter segment revenue	378.03	333.65	272.55	1,025.11	787.12	1,087.67
	Income from operations	10,339.35	10,195.23	9,411.02	30,861.29	28,433.35	37,939.04
2	Segment results						
	Profit before finance costs, tax and other un-allocable items						
	a. Dairy	547.41	645.15	369.84	1,951.19	938.07	1,481.28
	b. Renewable energy	(2.56)	16.96	(4.77)	22.87	22.69	29.00
	c. Feed	54.12	30.66	21.61	115.04	58.25	83.50
	Total	598.97	692.77	386.68	2,089.10	1,019.01	1,593.78
	Share of loss of an associate and a joint venture	(18.30)	(20.02)	(16.04)	(53.85)	(49.11)	(65.43)
	Less: i. Finance costs	(39.77)	(38.66)	(17.86)	(112.48)	(64.33)	(90.60)
	ii. Other un-allocable expenses	(9.16)	(4.99)	(8.31)	(22.76)	(26.31)	(31.39)
	Add: i. Interest income	0.50	0.87	0.48	6.27	5.23	6.91
	ii. Other un-allocable income	55.90	44.76	15.56	134.43	18.10	37.60
	Profit before tax from continuing operations	588.14	674.73	360.51	2,040.71	902.59	1,450.87
3	Segment assets						
	a. Dairy	9,427.17	8,578.37	8,607.38	9,427.17	8,607.38	9,080.05
	b. Renewable energy	592.76	563.71	554.38	592.76	554.38	568.86
	c. Feed	581.92	572.34	566.43	581.92	566.43	554.96
	d. Unallocated	4,293.20	4,175.48	2,173.55	4,293.20	2,173.55	2,607.12
	Total	14,895.05	13,889.90	11,901.74	14,895.05	11,901.74	12,810.99
4	Segment liabilities						
	a. Dairy	5,018.04	4,486.17	3,764.32	5,018.04	3,764.32	4,245.20
	b. Renewable energy	104.53	69.63	66.19	104.53	66.19	75.73
	c. Feed	174.45	132.71	165.89	174.45	165.89	167.36
	d. Unallocated	255.22	286.51	220.25	255.22	220.25	241.11
	Total	5,552.24	4,975.02	4,216.65	5,552.24	4,216.65	4,729.40

Notes:

1. The consolidated unaudited financial results for the quarter and nine months ended 31 December 2024 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on 22 January 2025.
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: 22 January 2025

Place: Hyderabad