



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 ENDED 30 JUNE 2025

(Amount in millions of ₹ unless otherwise stated)

Sl. No	Particulars	Quarter ended			Year ended
		30.06.2025 (Unaudited)	31.03.2025 (refer note 5)	30.06.2024 (Unaudited)	31.03.2025 (Audited)
1	Revenue				
	a. Revenue from operations	11,189.40	10,347.62	10,195.88	40,804.81
	b. Other income	52.39	58.85	56.33	272.84
	Total income	11,241.79	10,406.47	10,252.21	41,077.65
2	Expenses				
	a. Cost of materials consumed	7,826.57	8,375.00	7,136.86	29,981.81
	b. Purchases of stock-in-trade	418.16	419.03	325.56	1,554.96
	c. Changes in inventories of finished goods, semi finished goods, stock-in-trade and work-in-progress	384.03	(977.67)	201.18	(589.62)
	d. Employee benefit expenses	806.52	773.24	728.36	3,019.09
	e. Finance costs	41.54	41.03	32.54	150.23
	f. Depreciation and amortization expense	179.72	172.03	160.40	671.57
	g. Impairment losses	-	6.74	-	6.74
	h. Other expenses	1,079.05	1,010.35	901.53	3,714.51
	Total expenses	10,735.59	9,819.75	9,486.43	38,509.29
3	Profit before exceptional items and tax	506.20	586.72	765.78	2,568.36
4	Exceptional items [refer note 4]	-	(234.85)	-	(234.85)
5	Profit before tax	506.20	351.87	765.78	2,333.51
6	Tax expense				
	a. Current tax expense	121.90	142.90	184.50	625.11
	b. Deferred tax expense	6.72	3.87	1.16	27.58
7	Profit for the period/year	377.58	205.10	580.12	1,680.82
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	(3.14)	(4.61)	(2.64)	(12.54)
	(ii) Net loss / (gain) on fair value through OCI equity securities	0.04	(0.02)	0.02	(0.07)
	Income tax effect on the above	-	-	-	-
	(b) Items that will be reclassified to profit or loss	-	-	-	-
9	Total comprehensive income for the period/year	374.48	200.47	577.50	1,668.21
10	Paid up Equity Share Capital (face value of ₹5 each)	463.98	463.98	463.98	463.98
11	Other equity				9,007.22
12	Earnings per equity share ("EPES")				
	*Basic and Diluted EPES (in absolute ₹ terms)	4.07	2.21	6.25	18.11

*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			Year ended
		30.06.2025 (Unaudited)	31.03.2025 (refer note 5)	30.06.2024 (Unaudited)	31.03.2025 (Audited)
1	Segment revenue				
	a. Dairy	11,187.43	10,345.46	10,194.24	40,798.66
	b. Renewable energy	28.81	18.84	23.98	87.70
	Total	11,216.24	10,364.30	10,218.22	40,886.36
	Less: Inter segment revenue	26.84	16.68	22.34	81.55
		11,189.40	10,347.62	10,195.88	40,804.81
2	Segment results				
	Profit before finance costs, tax and other un-allocable items				
	a. Dairy	510.18	600.36	758.62	2,551.54
	b. Renewable energy	10.21	1.15	8.46	24.03
	Total	520.39	601.51	767.08	2,575.57
	Less: i. Finance costs	(41.54)	(41.03)	(32.54)	(150.23)
	ii. Other un-allocable expenses	(8.59)	(241.59)	(6.75)	(261.84)
	Add: i. Interest income	3.47	0.37	3.05	4.79
	ii. Other un-allocable income	32.47	32.61	34.94	165.22
	Profit before tax	506.20	351.87	765.78	2,333.51
3	Segment assets				
	a. Dairy	11,162.99	11,408.35	9,018.02	11,408.35
	b. Renewable energy	589.05	594.37	560.13	594.37
	c. Unallocated	3,837.60	3,177.38	4,038.96	3,177.38
	Total	15,589.64	15,180.10	13,617.11	15,180.10
4	Segment liabilities				
	a. Dairy	5,370.05	5,341.76	4,628.68	5,341.76
	b. Renewable energy	100.11	102.20	72.54	102.20
	c. Unallocated	273.80	264.94	303.39	264.94
	Total	5,743.96	5,708.90	5,004.61	5,708.90

Notes:

1. The standalone unaudited financial results for the quarter ended 30 June 2025 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on 17 July 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 quarter and year ended 31 March 2025 includes a provision of ₹234.85 million, on account of impairment loss provided on investment made in Heritage Novandie Foods Private Ltd ("HNFPL"), Joint Venture of the Company.
5. The figures for the quarter ended 31 March 2025 are the balancing figures between the audited figures in respect of the full financial year ended 31 March 2025 and the unaudited year to date figures up to the nine months ended 31 December 2024, which were subjected to limited review by the statutory auditors.
6. In the month of May 2025, the Company has entered into a Share Purchase Agreement (SPA) for acquiring 71,00,000 equity shares of ₹10/- each in HNFPL from the other joint venture partner for a consideration of ₹ 85.00 million. The transaction was completed on 16 June 2025. Upon completion, the Company has acquired controlling interest in HNFPL.

For and on behalf of the Board of Directors

N. Bhuvaneswari

Vice Chairperson and Managing Director

DIN: 00003741

Date: 17 July 2025

Place: Hyderabad



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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2025

(Amount in millions of ₹ unless otherwise stated)

Sl. No.	Particulars	Quarter ended			Year ended
		30.06.2025 (Unaudited)	31.03.2025 (refer note 5)	30.06.2024 (Unaudited)	31.03.2025 (Audited)
1	Revenue				
	a. Revenue from operations	11,367.55	10,484.66	10,326.71	41,345.95
	b. Other income	52.72	65.29	55.61	278.73
	Total income	11,420.27	10,549.95	10,382.32	41,624.68
2	Expenses				
	a. Cost of materials consumed	8,072.54	8,599.49	7,347.44	30,868.50
	b. Purchases of stock-in-trade	200.73	198.20	142.82	745.80
	c. Changes in inventories of finished goods, semi finished goods, stock-in-trade and work-in-progress	388.22	(981.32)	204.20	(600.08)
	d. Employee benefits expenses	841.67	807.10	752.86	3,131.91
	e. Finance costs	42.06	41.84	34.05	154.32
	f. Depreciation and amortization expense	186.94	178.17	166.28	695.56
	g. Impairment losses	-	6.74	-	6.74
	h. Other expenses	1,125.52	1,055.71	941.37	3,883.39
	Total expenses	10,857.68	9,905.93	9,589.02	38,886.14
3	Profit before share of loss of an associate and a joint venture	562.59	644.02	793.30	2,738.54
4	Share of loss of an associate and a joint venture	(13.12)	(15.24)	(15.53)	(69.09)
5	Profit before tax	549.47	628.78	777.77	2,669.45
6	Exceptional items (refer note 4)	-	(87.07)	-	(87.07)
7	Profit before tax from operations	549.47	541.71	777.77	2,582.38
8	Tax expense				
	a. Current tax expense	138.50	158.50	192.81	674.04
	b. Deferred tax expense	5.51	1.55	0.68	25.54
9	Profit for the period/year from operations	405.46	381.66	584.28	1,882.80
10	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	(3.14)	(4.80)	(2.64)	(12.73)
	(ii) Net loss / (gain) on fair value through OCI equity securities	0.04	(0.03)	0.02	(0.07)
	(b) Items that will be reclassified to profit or loss	-	-	-	-
11	Total comprehensive income for the period/year	402.36	376.83	581.66	1,870.00
12	Profit for the period/year, attributed to Owners of the Company:				
	- Profit from continuing operations	405.72	381.66	584.28	1,882.80
	- Profit/(loss) from discontinuing operations	-	-	-	-
	- Profit for the period / year	405.72	381.66	584.28	1,882.80
	- Other comprehensive loss	(3.10)	(4.83)	(2.62)	(12.80)
	- Total comprehensive income	402.62	376.83	581.66	1,870.00
13	Loss for the period/ year, attributed to Non-controlling interest of the Company:				
	- Loss for the period / year	(0.26)	-	-	-
	- Other comprehensive loss	-	-	-	-
	- Total comprehensive loss	(0.26)	-	-	-
14	Paid up Equity share capital (face value of ₹5 each)	463.98	463.98	463.98	463.98
15	Other equity (attributable to the Owners of the Company)				9,255.62
16	Earnings per equity share ("EPES")				
	*Basic and Diluted EPES (in absolute ₹ terms)	4.37	4.11	6.30	20.29

*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			Year ended
		30.06.2025 (Unaudited)	31.03.2025 (refer note 5)	30.06.2024 (Unaudited)	31.03.2025 (Audited)
1	Segment revenue				
	a. Dairy	11,187.71	10,345.46	10,194.24	40,798.66
	b. Renewable energy	28.81	18.84	23.98	87.70
	c. Feed	532.52	484.92	421.92	1,849.27
	Total	11,749.04	10,849.22	10,640.14	42,735.63
	Less: Inter segment revenue	381.49	364.56	313.43	1,389.68
	Income from operations	11,367.55	10,484.66	10,326.71	41,345.95
2	Segment results				
	Profit before finance costs, tax and other un-allocable items				
	a. Dairy	505.89	600.36	758.62	2,551.54
	b. Renewable energy	10.21	1.15	8.46	24.03
	c. Feed	65.57	54.15	30.26	169.19
	Total	581.67	655.66	797.34	2,744.76
	Less: i. Share of loss of an associate and a joint venture	(13.12)	(15.24)	(15.53)	(69.09)
	ii. Finance costs	(42.06)	(41.84)	(34.05)	(154.32)
	iii. Other un-allocable expenses	(15.25)	(92.46)	(8.61)	(115.22)
	Add: i. Interest income	3.47	0.37	3.26	7.19
	ii. Other un-allocable income	34.76	35.22	35.36	169.06
	Profit before tax	549.47	541.71	777.77	2,582.38
3	Segment assets				
	a. Dairy	11,435.33	11,408.35	9,018.02	11,408.35
	b. Renewable energy	589.05	594.37	560.13	594.37
	c. Feed	696.11	601.97	641.00	601.97
	d. Unallocated	3,478.19	2,978.71	3,601.79	2,978.71
	Total	16,198.68	15,583.40	13,820.94	15,583.40
4	Segment liabilities				
	a. Dairy	5,433.46	5,341.76	4,628.68	5,341.76
	b. Renewable energy	100.11	102.20	72.54	102.20
	c. Feed	224.97	159.91	155.18	159.91
	d. Unallocated	269.28	259.93	301.24	259.93
	Total	6,027.82	5,863.80	5,157.64	5,863.80

Notes:

1. The consolidated unaudited financial results for the quarter ended 30 June 2025 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on 17 July 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.
4. The exceptional item for the quarter and year ended 31 March 2025 includes ₹58.23 million representing share of impairment charge on property, plant and equipment recorded by Heritage Novandie Foods Private Ltd ("HNFPL"), Joint Venture of the Company and ₹28.84 million on account of impairment loss provided in the carrying value of investment in HNFPL.
5. The figures for the quarter ended 31 March 2025 are the balancing figures between the audited figures in respect of the full financial year ended 31 March 2025 and the unaudited year to date figures up to the nine months ended 31 December 2024, which were subjected to limited review by the statutory auditors.
6. In the month of May 2025, the Holding Company has entered into a Share Purchase Agreement (SPA) for acquiring 71,00,000 equity shares of ₹10/- each in HNFPL from the other joint venture partner for a consideration of ₹ 85.00 million. The transaction was completed on 16 June 2025. Upon completion, the Holding Company has acquired controlling interest in HNFPL.

For and on behalf of the Board of Directors

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Vice Chairperson and Managing Director
DIN: 00003741

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