## 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 2026

(Amount in millions of ₹ unless otherwise stated)

| Sl. No | Particulars | Quarter ended | | | Year ended |
|---|---|---|---|---|---|
| | | 30.06.2026 (Unaudited) | 31.03.2026 (Ref Note 6) | 30.06.2025 (Unaudited) | 31.03.2026 (Audited) |
| 1 | **Revenue** | | | | |
| | a. Revenue from operations | 12,917.54 | 11,143.04 | 11,189.40 | 44,150.65 |
| | b. Other income | 62.88 | 56.89 | 52.39 | 236.90 |
| | **Total income** | **12,980.42** | **11,199.93** | **11,241.79** | **44,387.55** |
| 2 | **Expenses** | | | | |
| | a. Cost of materials consumed | 9,743.79 | 9,033.02 | 7,826.57 | 32,023.28 |
| | b. Purchases of stock-in-trade | 491.56 | 454.04 | 418.16 | 1,822.55 |
| | c. Changes in inventories of finished goods, semi finished goods, stock-in-trade and work-in-progress | 53.97 | (760.00) | 384.03 | 329.79 |
| | d. Employee benefit expenses | 870.04 | 763.20 | 806.52 | 3,151.15 |
| | e. Finance costs | 80.39 | 52.48 | 41.54 | 165.89 |
| | f. Depreciation and amortization expense | 248.06 | 200.18 | 179.72 | 764.93 |
| | g. Impairment losses | - | 4.93 | - | 6.12 |
| | h. Other expenses | 1,164.16 | 1,151.78 | 1,079.05 | 4,361.89 |
| | **Total expenses** | **12,651.97** | **10,899.63** | **10,735.59** | **42,625.60** |
| 3 | **Profit before exceptional items and tax** | **328.45** | **300.30** | **506.20** | **1,761.95** |
| 4 | Exceptional items [refer note 4] | - | 2.42 | - | 95.98 |
| 5 | **Profit before tax** | **328.45** | **302.72** | **506.20** | **1,857.93** |
| 6 | **Tax expense** | | | | |
| | a. Current tax expense | 67.60 | 6.97 | 121.90 | 372.17 |
| | b. Deferred tax expense | 13.15 | 65.31 | 6.72 | 88.75 |
| 7 | **Profit for the period/year** | **247.70** | **230.44** | **377.58** | **1,397.01** |
| 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 | 0.44 | 6.88 | (3.14) | 1.76 |
| | (ii) Net loss / (gain) on fair value through OCI equity securities | 0.04 | (0.08) | 0.04 | 0.04 |
| | Income tax effect on the above | - | - | - | - |
| | **(b) Items that will be reclassified to profit or loss** | - | - | - | - |
| 9 | **Total comprehensive income for the period/year** | **248.18** | **237.24** | **374.48** | **1,398.81** |
| 10 | Paid up Equity Share Capital (face value of ₹5 each) | 463.98 | 463.98 | 463.98 | 463.98 |
| 11 | Other equity | | | | 10,174.04 |
| 12 | **Earnings per equity share ("EPES")** | | | | |
| | *Basic and Diluted EPES (in absolute ₹ terms) | 2.67 | 2.48 | 4.07 | 15.05 |

*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 |
|---|---|---|---|---|---|
| | | 30.06.2026 (Unaudited) | 31.03.2026 (Ref Note 6) | 30.06.2025 (Unaudited) | 31.03.2026 (Audited) |
| 1 | **Segment revenue** | | | | |
| | a. Dairy | 12,915.01 | 11,140.95 | 11,187.43 | 44,143.19 |
| | b. Renewable energy | 30.05 | 21.04 | 28.81 | 99.64 |
| | **Total** | **12,945.06** | **11,161.99** | **11,216.24** | **44,242.83** |
| | Less: Inter segment revenue | 27.52 | 18.95 | 26.84 | 92.18 |
| | | **12,917.54** | **11,143.04** | **11,189.40** | **44,150.65** |
| 2 | **Segment results** | | | | |
| | Profit before finance costs, tax and other un-allocable items | | | | |
| | a. Dairy | 386.73 | 322.18 | 510.18 | 1,862.91 |
| | b. Renewable energy | 12.43 | 4.36 | 10.21 | 49.33 |
| | **Total** | **399.16** | **326.54** | **520.39** | **1,912.24** |
| | Less: i. Finance costs | (80.39) | (52.48) | (41.54) | (165.90) |
| | ii. Other un-allocable expenses | (15.50) | (8.60) | (8.59) | (34.36) |
| | Add: i. Interest income | 5.63 | 2.97 | 3.47 | 9.21 |
| | ii. Other un-allocable income | 19.55 | 34.29 | 32.47 | 136.74 |
| | **Profit before tax** | **328.45** | **302.72** | **506.20** | **1,857.93** |
| 3 | **Segment assets** | | | | |
| | a. Dairy | 15,991.90 | 14,790.98 | 11,162.99 | 14,790.98 |
| | b. Renewable energy | 637.64 | 660.69 | 589.05 | 660.69 |
| | c. Unallocated | 2,811.52 | 3,233.87 | 3,837.60 | 3,233.87 |
| | **Total** | **19,441.06** | **18,685.54** | **15,589.64** | **18,685.54** |
| 4 | **Segment liabilities** | | | | |
| | a. Dairy | 8,077.68 | 7,564.21 | 5,370.05 | 7,564.21 |
| | b. Renewable energy | 109.58 | 129.01 | 100.11 | 129.01 |
| | c. Unallocated | 367.60 | 354.30 | 273.80 | 354.30 |
| | **Total** | **8,554.86** | **8,047.52** | **5,743.96** | **8,047.52** |

**Notes:**

1. The standalone unaudited financial results for the quarter ended 30 June 2026 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on 16 July 2026.

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. a..Exceptional items for the year ended 31 March 2026 include ₹69.33 million (including ₹7.79 million for the quarter ended 31 March 2026) received towards refund of differential GST liability deposited under protest on the classification of flavoured milk, following a favourable order, and ₹32.02 million reversed from previously accrued liability towards potential interest obligations associated with the matter.

   b.The exceptional item for the quarter and year ended 31 March 2026 includes a provision of ₹5.37 million on account of impairment loss provided on investment made in Heritage Novandie Foods Limited ("HNFL") (formerly Heritage Novandie Foods Private Limited).

5. 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 HNFL 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 HNFL.

6. The figures for the quarter ended 31 March 2026 are the balancing figures between the audited figures in respect of the full financial year ended 31 March 2026 and the unaudited year to date figures up to the nine months ended 31 December 2025, which were subjected to limited review by the statutory auditors.

For and on behalf of the Board of Directors

**N. Bhuvaneswari**
Vice Chairperson and Managing Director
DIN: 00003741

Date: 16 July 2026
Place: Tirupati

**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 CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2026**

(Amount in millions of ₹ unless otherwise stated)

| Sl. No | Particulars | Quarter ended | | | Year ended |
|---|---|---|---|---|---|
| | | 30.06.2026 (Unaudited) | 31.03.2026 (Ref Note 6) | 30.06.2025 (Unaudited) | 31.03.2026 (Audited) |
| 1 | **Revenue** | | | | |
| | a. Revenue from operations | 13,380.94 | 11,575.61 | 11,367.55 | 45,259.91 |
| | b. Other income | 64.09 | 60.39 | 52.72 | 242.30 |
| | **Total income** | **13,445.03** | **11,636.00** | **11,420.27** | **45,502.21** |
| 2 | **Expenses** | | | | |
| | a. Cost of materials consumed | 10,224.64 | 9,522.22 | 8,072.54 | 33,361.34 |
| | b. Purchases of stock-in-trade | 316.05 | 229.17 | 200.73 | 977.27 |
| | c. Changes in inventories of finished goods, semi finished goods, stock-in-trade and work-in-progress | 2.87 | (765.68) | 388.22 | 314.17 |
| | d. Employee benefits expenses | 917.95 | 805.32 | 841.67 | 3,310.65 |
| | e. Finance costs | 82.34 | 53.16 | 42.06 | 172.22 |
| | f. Depreciation and amortization expense | 264.89 | 217.62 | 186.94 | 809.83 |
| | g. Impairment losses | - | 4.93 | - | 6.12 |
| | h. Other expenses | 1,300.80 | 1,257.35 | 1,125.52 | 4,627.66 |
| | **Total expenses** | **13,109.54** | **11,324.09** | **10,857.68** | **43,579.26** |
| 3 | **Profit before share of loss of an associate and a joint venture** | **335.49** | **311.91** | **562.59** | **1,922.95** |
| 4 | Share of loss of an associate and a joint venture | - | - | (13.12) | (13.12) |
| 5 | **Profit before tax** | **335.49** | **311.91** | **549.47** | **1,909.83** |
| 6 | Exceptional items (refer note 4) | - | 7.79 | - | 101.35 |
| 7 | **Profit before tax** | **335.49** | **319.70** | **549.47** | **2,011.18** |
| 8 | **Tax expense** | | | | |
| | a. Current tax expense | 69.80 | 13.07 | 138.50 | 413.39 |
| | b. Deferred tax expense | 15.98 | 67.19 | 5.51 | 96.41 |
| 9 | **Profit for the period/year** | **249.71** | **239.44** | **405.46** | **1,501.38** |
| 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 | 0.44 | 7.25 | (3.14) | 2.14 |
| | (ii) Net loss /(gain) on fair value through OCI equity securities | 0.04 | (0.08) | 0.04 | 0.04 |
| | **(b) Items that will be reclassified to profit or loss** | - | - | - | - |
| 11 | **Total comprehensive income for the period/year** | **250.19** | **246.61** | **402.36** | **1,503.56** |
| 12 | **Profit for the period/year, attributed to Owners of the Company:** | | | | |
| | - Profit for the period / year | 252.19 | 241.63 | 405.72 | 1,505.21 |
| | - Other comprehensive loss | 0.48 | 7.17 | (3.10) | 2.18 |
| | - Total comprehensive income | 252.67 | 248.80 | 402.62 | 1,507.39 |
| 13 | **Loss for the period/ year, attributed to Non-controlling interest of the** | | | | |
| | - Loss for the period / year | (2.48) | (2.19) | (0.26) | (3.83) |
| | - Other comprehensive loss | - | - | - | - |
| | - Total comprehensive loss | (2.48) | (2.19) | (0.26) | (3.83) |
| 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) | | | | 10,569.23 |
| 16 | **Earnings per equity share ("EPES")** | | | | |
| | *Basic and Diluted EPES (in absolute ₹ terms) | 2.72 | 2.60 | 4.37 | 16.22 |

*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 |
|---|---|---|---|---|---|
| | | 30.06.2026 (Unaudited) | 31.03.2026 (Ref Note 6) | 30.06.2025 (Unaudited) | 31.03.2026 (Audited) |
| 1 | **Segment revenue** | | | | |
| | a. Dairy | 13,130.67 | 11,285.93 | 11,187.71 | 44,308.75 |
| | b. Renewable energy | 30.05 | 21.04 | 28.81 | 99.64 |
| | c. Feed | 728.67 | 695.54 | 532.52 | 2,454.45 |
| | **Total** | **13,889.39** | **12,002.51** | **11,749.04** | **46,862.84** |
| | Less: Inter segment revenue | 508.45 | 426.90 | 381.49 | 1,602.93 |
| | **Income from operations** | **13,380.94** | **11,575.61** | **11,367.55** | **45,259.91** |
| 2 | **Segment results** | | | | |
| | Profit before finance costs, tax and other un-allocable items | | | | |
| | a. Dairy | 375.76 | 305.45 | 505.89 | 1,827.55 |
| | b. Renewable energy | 12.43 | 4.36 | 10.21 | 49.33 |
| | c. Feed | 16.68 | 27.39 | 65.57 | 198.02 |
| | **Total** | **404.87** | **337.20** | **581.67** | **2,074.90** |
| | Less: i.Share of loss of an associate and a joint venture | - | - | (13.12) | (13.12) |
| | ii. Finance costs | (82.34) | (53.16) | (42.06) | (172.22) |
| | iii. Other un-allocable expenses | (16.25) | (5.80) | (15.25) | (36.03) |
| | Add: i. Interest income | 5.94 | 3.48 | 3.47 | 9.93 |
| | ii. Other un-allocable income | 23.27 | 37.98 | 34.76 | 147.72 |
| | **Profit before tax** | **335.49** | **319.70** | **549.47** | **2,011.18** |
| 3 | **Segment assets** | | | | |
| | a. Dairy | 16,641.29 | 15,398.19 | 11,435.33 | 15,398.19 |
| | b. Renewable energy | 637.64 | 660.69 | 589.05 | 660.69 |
| | c. Feed | 702.83 | 674.63 | 696.11 | 674.63 |
| | d. Unallocated | 2,305.35 | 2,764.55 | 3,478.19 | 2,764.55 |
| | **Total** | **20,287.11** | **19,498.06** | **16,198.68** | **19,498.06** |
| 4 | **Segment liabilities** | | | | |
| | a. Dairy | 8,399.04 | 7,829.01 | 5,433.46 | 7,829.01 |
| | b. Renewable energy | 109.58 | 129.01 | 100.11 | 129.01 |
| | c. Feed | 232.99 | 243.20 | 224.97 | 243.20 |
| | d. Unallocated | 214.17 | 215.70 | 269.28 | 215.70 |
| | **Total** | **8,955.78** | **8,416.92** | **6,027.82** | **8,416.92** |

**Notes:**

1. The consolidated financial results for the quarter ended 30 June 2026 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on 16 July 2026.

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. Exceptional items for the year ended 31 March 2026 include ₹69.33 million (including ₹7.79 million for the quarter ended 31 March 2026) received towards refund of differential GST liability deposited under protest on the classification of flavoured milk, following a favourable order and ₹32.02 million reversed from previously accrued liability towards potential interest obligations associated with the matter.

5. 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 HNFL 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 HNFL.

6. The figures for the quarter ended 31 March 2026 are the balancing figures between the audited figures in respect of the full financial year ended 31 March 2026 and the unaudited year to date figures up to the nine months ended 31 December 2025, which were subjected to limited review by the statutory auditors.

For and on behalf of the Board of Directors

**N. Bhuvaneswari**
Vice Chairperson and Managing Director
DIN: 00003741

Date: 16 July 2026
Place: Tirupati