



Ref: SECT: STOC: 49 – 15

19th October, 2015

To
The Secretary,
The Stock Exchange, Mumbai
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

Dear Sir / Madam,

Sub: Un-audited Financial Results for the quarter / half year ended 30th September, 2015

Ref: Stock Code: 519552 / HERITGFOOD

Please find enclosed herewith the Un-audited Financial Results (Standalone & Consolidated) of the Company for the quarter / Half year ended 30th September 2015. This information is being furnished in compliance of Clause 41 of the Listing agreement with your Exchange.

Kindly take note of the same on record.

Thanking you,

Yours Faithfully,

For HERITAGE FOODS LIMITED


UMAKANTA BARIK
Company Secretary
M. No: FCS-6317

Encl: a/a



HERITAGE FOODS LIMITED
(Formerly known as M/s. Heritage Foods (India) Limited)
CIN : L15209TG1992PLC014332
AN ISO: 22000 CERTIFIED COMPANY





HERITAGE FOODS LIMITED

(Formerly known as HERITAGE FOODS (INDIA) LIMITED)

Regd. Office: 6 - 3 - 541/C, Adj. to NIMS, Punjagutta, Hyderabad - 500 082.

CIN: L15209TG1992PLC014332 - www.heritagefoods.in - Tel: 040 - 23391221/23391222 Fax: 30685458, Email: hfl@heritagefoods.in

PART I : STATEMENT OF STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR AND QUARTER ENDED SEPTEMBER 30, 2015

(RS.in lakhs)

Particulars	STANDALONE						CONSOLIDATED					
	Quarter Ended			Half Year Ended		Year Ended	Quarter Ended			Half Year Ended		Year Ended
	30.09.2015 (Unaudited)	30.06.2015 (Unaudited)	30.09.2014 (Unaudited)	30.09.2015 (Unaudited)	30.09.2014 (Unaudited)	31.03.2015 (Audited)	30.09.2015 (Unaudited)	30.06.2015 (Unaudited)	30.09.2014 (Unaudited)	30.09.2015 (Unaudited)	30.09.2014 (Unaudited)	31.03.2015 (Audited)
1. Income from operations												
(a) Net Sales / Income from Operations (Net of excise duty)	57602.95	56796.58	50394.15	114399.54	100074.48	203348.14	57602.95	56796.58	50394.15	114399.54	100074.48	203348.14
(b) Other Operating Income	1080.29	1048.89	844.08	2129.18	1740.51	3948.51	1080.29	1048.89	844.08	2129.18	1740.51	3948.51
Total income from operations (a+b)	58683.24	57845.47	51238.23	116528.72	101814.99	207296.65	58683.24	57845.47	51238.23	116528.72	101814.99	207296.65
2. Expenditure												
(a) Cost of materials consumed	31869.22	35079.26	31603.98	66948.48	63046.70	131393.51	31869.22	35079.26	31603.98	66948.48	63046.70	131393.51
(b) Purchase of stock-in-trade	11938.69	11125.80	10683.30	23064.49	20837.67	42184.17	11938.69	11125.80	10683.30	23064.49	20837.67	42184.17
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	2062.36	98.24	(213.41)	2160.60	(485.04)	(5079.25)	2062.36	98.24	(213.41)	2160.60	(485.04)	(5079.25)
(d) Employees benefits expense	3501.50	3176.76	2650.04	6678.26	5365.63	11072.42	3501.50	3176.76	2650.04	6678.26	5365.63	11072.42
(e) Depreciation and amortisation expense	863.71	834.17	835.89	1697.88	1652.93	3399.03	863.71	834.17	835.89	1697.88	1652.93	3399.03
(f) Other expenses	5791.08	5575.34	4784.44	11366.42	9500.31	19522.51	5791.08	5575.34	4784.44	11366.42	9500.31	19522.51
Total expenditure (a+b+c+d+e+f)	56026.56	55889.57	50344.24	111916.13	99918.20	202492.39	56026.56	55889.57	50344.24	111916.13	99918.20	202492.39
3. Profit / (Loss) from operations before other income, finance costs & exceptional items (1-2)	2656.68	1955.90	893.99	4612.59	1896.79	4804.26	2656.68	1955.90	893.99	4612.59	1896.79	4804.26
4. Other Income	124.06	168.84	81.33	292.90	170.15	702.66	124.06	168.84	81.33	292.90	170.15	717.83
5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	2780.74	2124.74	975.32	4905.49	2066.94	5506.92	2780.74	2124.74	975.32	4905.49	2066.94	5521.94
6. Finance costs	400.79	436.51	375.70	837.30	805.65	1593.01	400.79	436.51	375.70	837.30	805.65	1593.01
7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	2379.95	1688.23	599.62	4068.18	1261.29	3913.91	2379.95	1688.23	599.62	4068.18	1261.29	3928.92
8. Exceptional Items	---	---	---	---	---	---	---	---	---	---	---	---
9. Profit / (Loss) from ordinary activities before tax (7-8)	2379.95	1688.23	599.62	4068.18	1261.29	3913.91	2379.95	1688.23	599.62	4068.18	1261.29	3928.92
10. Tax expense												
Current Tax / MAT	905.00	651.00	156.00	1,556.00	364.00	1169.36	905.00	651.00	156.00	1,556.00	364.00	1169.36
Prior period tax	(19.14)	1.08	(0.47)	(18.07)	(0.45)	(0.45)	(19.15)	1.08	(0.47)	(18.06)	(0.45)	(0.45)
Deferred Tax Charge / (Credit)	(35.24)	(35.63)	(39.43)	(70.86)	(115.52)	(76.02)	(35.24)	(35.63)	(39.43)	(70.86)	(115.52)	(76.02)
11. Net Profit/ (Loss) from ordinary activities after tax (9-10)	1529.33	1071.77	483.52	2601.11	1013.26	2821.02	1529.33	1071.78	483.52	2601.11	1013.26	2836.04
12. Extraordinary Items (net of tax expense)	-	-	-	-	-	-	0.00	0.00	-	0.00	0.00	0.00
13. Net Profit/(Loss) for the period before share of profit / (loss) of associates and minority interest (11-12)	1529.33	1071.77	483.52	2601.11	1013.26	2821.02	1529.33	1071.78	483.52	2601.11	1013.26	2836.04
14. Share of profit / (loss) of associates	-	-	-	-	-	-	(0.02)	-	(0.09)	(0.02)	(0.12)	(0.28)
15. Minority interest	-	-	-	-	-	-	-	-	-	-	-	0.16
16. Net Profit/ (Loss) after taxes, minority interest and share of profit / (loss) of associates (13+14+15)	1529.33	1071.77	483.52	2601.11	1013.26	2821.02	1529.31	1071.78	483.43	2601.09	1013.14	2835.60
17. Paid-up equity share capital	2319.90	2319.90	2319.90	2319.90	2319.90	2319.90	2319.90	2319.90	2319.90	2319.90	2319.90	2319.90
Face value per share (Rs.)	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
18. Reserves excluding revaluation reserves as per Balance Sheet of previous Accounting year	---	---	---	---	---	16981.26	---	---	---	---	---	16972.70
19. Earnings per share (Rs.)												
a) EPS before Extraordinary items for the period, for the year to date and for the previous year (not annualized) :												
i. Basic	6.59	4.62	2.08	11.21	4.37	12.16	6.59	4.62	2.08	11.21	4.37	12.22
ii. Diluted	6.59	4.62	2.08	11.21	4.37	12.16	6.59	4.62	2.08	11.21	4.37	12.22
b) EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualized):												
i. Basic	6.59	4.62	2.08	11.21	4.37	12.16	6.59	4.62	2.08	11.21	4.37	12.22
ii. Diluted	6.59	4.62	2.08	11.21	4.37	12.16	6.59	4.62	2.08	11.21	4.37	12.22

PART II : SELECT INFORMATION FOR THE QUARTER ENDED SEPTEMBER 30, 2015

A. PARTICULARS OF SHARE HOLDING

1. Public shareholding												
- Number of shares	13913154	13913154	13913554	13913154	13913154	13913154	13913154	13913154	13913554	13913154	13913154	13913154
- Percentage of shareholding	59.97	59.97	59.97	59.97	59.97	59.97	59.97	59.97	59.97	59.97	59.97	59.97
2. Promoters and Promoter Group Share holding												
a) Pledged / Encumbered												
- Number of shares	---	---	---	---	---	---	---	---	---	---	---	---
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	---	---	---	---	---	---	---	---	---	---	---	---
- Percentage of shares (as a % of the total share capital of the Company)	---	---	---	---	---	---	---	---	---	---	---	---
b) Non-encumbered												
- Number of Shares	9285846	9285846	9285446	9285846	9285846	9285846	9285846	9285846	9285446	9285846	9285846	9285846
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
- Percentage of shares (as a % of the total share capital of the Company)	40.03	40.03	40.03	40.03	40.03	40.03	40.03	40.03	40.03	40.03	40.03	40.03

B. INVESTOR COMPLAINTS :

Particulars	Quarter Ended 30.09.2015
Pending at the beginning of the quarter	Nil
Received during the quarter	25
Disposed off during the quarter	25
Remaining unresolved at the end of the quarter	Nil

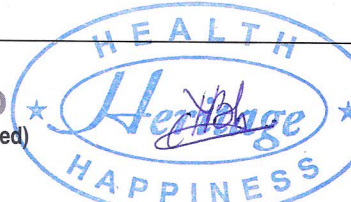


HERITAGE FOODS LIMITED
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AN ISO: 22000 CERTIFIED COMPANY

Regd. Off: # 6-3-541/C, Panjagutta, Hyderabad - 500 082. Telangana, INDIA. Tel.: +91-40-23391221, 23391222 Fax: 30685458 email : hfl@heritagefoods.in, website : www.heritagefoods.in





Heritage Foods Limited

Statement of Assets and Liabilities :

(Rs. In lakhs)

Particulars	Standalone		Consolidated	
	As at September 30, 2015 (Unaudited)	As at September 30, 2014 (Unaudited)	As at September 30, 2015 (Unaudited)	As at September 30, 2014 (Unaudited)
A. EQUITY AND LIABILITIES				
1. SHAREHOLDERS' FUNDS				
a. Share Capital	2319.90	2319.90	2319.90	2319.90
b. Reserves and Surplus	19578.66	16027.80	19553.66	16004.24
Sub-Total Shareholders' funds	21898.56	18347.70	21873.56	18324.14
2. MINORITY INTEREST			1.61	1.77
3. NON-CURRENT LIABILITIES				
a. Long-term borrowings	4841.44	4940.34	4841.44	4940.34
b. Deferred tax liabilities (Net)	1810.20	1847.45	1810.20	1847.45
c. Other Long term liabilities	1013.22	1033.33	1013.23	1033.33
d. Long term provisions	175.29	101.88	175.29	101.88
Sub-Total Non-Current Liabilities	7840.15	7923.00	7840.16	7923.00
4. CURRENT LIABILITIES				
a. Short-term borrowings	4340.46	6260.41	4340.46	6260.41
b. Trade payables	7480.91	6202.29	7480.91	6202.29
c. Other current liabilities	8577.28	6758.52	8577.98	6758.78
d. Short-term provisions	1463.48	546.95	1463.48	546.95
Sub-Total Current Liabilities	21862.13	19768.17	21862.83	19768.43
TOTAL EQUITY AND LIABILITIES	51600.84	46038.87	51578.17	46017.34
B. ASSETS				
1. NON-CURRENT ASSETS				
a. Fixed assets				
i) Tangible assets	28204.06	26906.94	28204.05	26906.94
ii) Intangible assets	195.99	304.26	195.99	304.26
iii) Capital work-in-progress	892.86	1016.01	892.86	1016.01
Total -a	29292.91	28227.21	29292.91	28227.21
b. Non-current investments	96.15	97.86	63.47	65.36
c. Long term loans and advances	2506.66	2232.88	2506.66	2232.88
d. Other non-current assets	77.93	78.71	77.93	78.71
Sub-Total Non-Current Assets	31973.65	30636.66	31940.97	30604.16
2. CURRENT ASSETS				
a. Current Investments	1.55	0.77	1.55	0.77
b. Inventories	11077.37	8155.13	11077.37	8155.13
c. Trade receivables	2530.54	2397.64	2530.54	2397.64
d. Cash and Bank balances	5104.86	3676.18	5114.87	3687.15
e. Short-term loans and advances	782.76	1053.52	782.76	1053.52
f. Other current assets	130.11	118.97	130.11	118.97
Sub-Total Current Assets	19627.19	15402.21	19637.20	15413.18
TOTAL ASSETS	51600.84	46038.87	51578.17	46017.34

Standalone: Other current liabilities includes current maturities of Long-term borrowings:

As at 30.09.2015: Rs.2136.58 lakhs (As at 30.09.2014 : Rs.1294.86 lakhs)



HERITAGE FOODS LIMITED
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SEGMENT REPORTING FOR THE HALF YEAR AND QUARTER ENDED SEPTEMBER 30, 2015

(Rs. In lakhs)

Particulars	STANDALONE						CONSOLIDATED					
	Quarter Ended			Half Year Ended			Quarter Ended			Half Year Ended		
	30.09.2015 (Unaudited)	30.06.2015 (Unaudited)	30.09.2014 (Unaudited)	30.09.2015 (Unaudited)	30.09.2014 (Unaudited)	31.03.2015 (Audited)	30.09.2015 (Unaudited)	30.06.2015 (Unaudited)	30.09.2014 (Unaudited)	30.09.2015 (Unaudited)	30.09.2014 (Unaudited)	31.03.2015 (Audited)
1. Segment Revenue												
a. Dairy	44191.58	43677.09	38314.31	87868.67	76578.89	155585.71	44191.58	43677.09	38314.31	87868.67	76578.89	155585.71
b. Retail	13862.69	13393.47	12272.74	27256.16	24041.40	49397.00	13862.69	13393.47	12272.74	27256.16	24041.40	49397.00
c. Agri	2201.08	2338.19	2135.19	4539.27	4258.66	8400.16	2201.08	2338.19	2135.19	4539.27	4258.66	8400.16
d. Bakery	193.90	205.15	139.36	399.05	248.19	588.92	193.90	205.15	139.36	399.05	248.19	588.92
e. Renewable Energy	63.12	65.81	54.35	128.93	114.10	257.03	63.12	65.81	54.35	128.93	114.10	257.03
f. Heritage Foods Retail Limited	-	-	-	-	-	-	-	-	-	-	-	-
g. Heritage Conpro Ltd	-	-	-	-	-	-	-	-	-	-	-	-
Total Segment Revenue	60512.37	59679.70	52915.95	120192.08	105241.23	214228.82	60512.37	59679.70	52915.95	120192.08	105241.23	214228.82
Less: Inter Segment Revenue	1829.13	1834.23	1677.72	3663.36	3426.24	6932.18	1829.13	1834.23	1677.72	3663.36	3426.24	6932.18
Net Sales / Income from Operations	58683.24	57845.47	51238.23	116528.72	101814.99	207296.65	58683.24	57845.47	51238.23	116528.72	101814.99	207296.65
2. Segment Results (Profit (+) / (Loss) (-) before finance costs and tax)												
a. Dairy	3410.32	2622.77	1399.42	6033.09	2951.35	6717.47	3410.32	2622.77	1399.42	6033.09	2951.35	6717.47
b. Retail	(574.14)	(519.67)	(374.92)	(1093.81)	(816.91)	(1107.36)	(574.14)	(519.67)	(374.92)	(1093.81)	(816.91)	(1107.36)
c. Agri	(63.79)	(21.90)	(28.77)	(85.69)	(41.14)	(125.47)	(63.79)	(21.90)	(28.77)	(85.69)	(41.14)	(125.47)
d. Bakery	(19.14)	(6.22)	(27.92)	(25.36)	(56.74)	(84.46)	(19.14)	(6.22)	(27.92)	(25.36)	(56.74)	(84.46)
e. Renewable Energy	20.46	17.98	3.27	38.44	21.11	70.53	20.46	17.98	3.27	38.44	21.11	70.53
f. Heritage Foods Retail Limited	-	-	-	-	-	-	-	-	-	-	-	(0.76)
g. Heritage Conpro Ltd	-	-	-	-	-	-	-	-	-	-	-	(0.63)
Total Segment Results	2773.71	2092.95	971.08	4866.67	2057.67	5470.70	2773.71	2092.95	971.08	4866.67	2057.67	5469.31
Less: i. Finance costs	400.79	436.51	375.70	837.30	805.65	1593.01	400.79	436.51	375.70	837.30	805.65	1593.01
ii. Other un-allocable expenses net off	0.00	0.00	-	-	-	1.24	0.00	0.00	-	-	-	(15.17)
Add: i. Interest income	3.97	31.78	4.21	35.75	9.24	37.42	3.97	31.78	4.21	35.75	9.24	37.42
ii. Other un-allocable income	3.06	0.00	0.04	3.06	0.04	0.04	3.06	0.00	0.04	3.06	0.04	0.04
Total Profit before Tax	2379.95	1688.23	599.62	4068.18	1261.29	3913.91	2379.95	1688.23	599.62	4068.18	1261.29	3928.92
3. Capital Employed (Segment Assets - Segment Liabilities)												
a. Dairy	16018.67	19892.61	15112.09	16018.67	15112.09	18687.41	16018.67	19892.61	15112.09	16018.67	15112.09	18687.41
b. Retail	7059.11	8299.78	7406.67	7059.11	7406.67	8877.40	7059.11	8299.78	7406.67	7059.11	7406.67	8877.40
c. Agri	3173.43	3257.42	3304.30	3173.43	3304.30	3135.92	3173.43	3257.42	3304.30	3173.43	3304.30	3135.92
d. Bakery	1054.41	1068.16	1083.13	1054.41	1083.13	1075.13	1054.41	1068.16	1083.13	1054.41	1083.13	1075.13
e. Renewable Energy	1310.72	1566.13	1626.82	1310.72	1626.82	1588.95	1310.72	1566.13	1626.82	1310.72	1626.82	1588.95
f. Heritage Foods Retail Limited	-	-	-	-	-	-	(0.38)	(0.52)	(0.13)	(0.38)	(0.13)	(0.52)
g. Heritage Conpro Ltd	-	-	-	-	-	-	(0.32)	(0.41)	(0.13)	(0.32)	(0.13)	(0.41)
h. Unallocated	(154.85)	53.52	79.52	(154.85)	79.52	222.41	(154.85)	53.52	79.52	(154.85)	79.52	222.41
Total	28461.50	34137.62	28612.52	28461.50	28612.52	33587.22	28460.79	34136.69	28612.26	28460.79	28612.26	33586.28

Notes:

- The above results for the quarter and half year ended September 30, 2015 have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on October 19, 2015.
- The Statutory Auditors have conducted a limited review of accounts for the aforesaid period.
- As per the Accounting Standard (AS- 17), the Company has identified Dairy, Retail, Agri, Bakery and Renewable Energy segments as reportable segments. The segment wise results are given above.
- The Consolidated Financial results are prepared as per applicable accounting standards notified under Companies (Accounts) Rules, 2014.
- Figures of previous period(s)/ year(s) have been regrouped/rearranged wherever necessary.

Date: October 19, 2015

Place: Hyderabad

For and on behalf of the Board

N Bhuvaneshwari
N Bhuvaneshwari
Vice Chairperson & Managing Director
DIN - 00003741



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