



Ref: SECT: STOC: 66 - 16

28th October, 2016

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 / six months ended 30th September, 2016

Ref: Stock Code: 519552 / HERITGFOOD

Please find enclosed herewith the Un-audited Financial Results (Standalone & Consolidated) of the Company for the quarter / six months ended 30th September, 2016. This information is being furnished in compliance of Regulation 33 (3)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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- hfi@heritagefoods.in

STATEMENT OF STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2016

(RS. in lakhs)

Particulars	STANDALONE						CONSOLIDATED					
	Quarter Ended			Half Year Ended			Quarter Ended			Half Year Ended		
	30.09.2016 (Unaudited)	30.06.2016 (Unaudited)	30.09.2015 (Unaudited)	30.09.2016 (Unaudited)	30.09.2015 (Unaudited)	31.03.2016 (Audited)	30.09.2016 (Unaudited)	30.06.2016 (Unaudited)	30.09.2015 (Unaudited)	30.09.2016 (Unaudited)	30.09.2015 (Unaudited)	Year Ended 31.03.2016 (Audited)
1. Income from operations												
(a) Net Sales / Income from Operations (Net of excise duty)	62676.88	61945.18	57598.65	124622.06	114391.95	232895.32	62676.88	61945.18	57598.65	124622.06	114391.95	232895.32
(b) Other Operating Income	1454.08	1477.74	1080.29	2931.83	2129.18	5163.01	1454.08	1477.74	1080.29	2931.83	2129.18	5163.01
Total income from operations (a+b)	64130.96	63422.92	58678.94	127553.88	116521.13	238058.33	64130.96	63422.92	58678.94	127553.88	116521.13	238058.33
2. Expenditure												
(a) Cost of materials consumed	33847.61	33296.11	31869.22	67143.72	66948.47	141378.79	33847.61	33296.11	31869.22	67143.72	66948.47	141378.79
(b) Purchase of stock-in-trade	14180.36	14163.74	11938.69	28344.10	23064.49	49296.66	14180.36	14163.74	11938.69	28344.10	23064.49	49296.66
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	2084.24	1991.96	2062.36	4076.20	2160.60	(2808.45)	2084.24	1991.96	2062.36	4076.20	2160.60	(2808.45)
(d) Employees benefits expense	4152.25	4028.43	3501.50	8180.68	6678.26	13999.11	4152.25	4028.43	3501.50	8180.68	6678.26	13999.11
(e) Depreciation and amortisation expense	943.42	902.99	863.71	1846.41	1697.88	3451.21	943.42	902.99	863.71	1846.41	1697.88	3451.21
(f) Other expenses	6568.26	6394.35	5793.10	12943.66	11366.42	23114.88	6568.26	6394.35	5793.10	12943.66	11366.43	23115.30
Total expenditure (a+b+c+d+e+f)	61776.14	60777.57	56028.58	122534.76	111916.12	228432.20	61776.14	60777.57	56028.58	122534.76	111916.12	228432.61
3. Profit / (Loss) from operations before other income, finance costs & exceptional items (1-2)	2354.83	2645.35	2650.36	5019.13	4605.01	9626.13	2354.83	2645.35	2650.36	5019.13	4605.01	9625.72
4. Other Income	109.32	124.21	130.39	214.58	300.48	654.96	109.32	124.21	130.39	214.58	300.48	654.96
5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	2464.15	2769.56	2780.74	5233.71	4905.49	10281.09	2464.15	2769.56	2780.74	5233.71	4905.49	10280.68
6. Finance costs	245.56	263.60	400.79	509.16	837.30	1545.89	245.56	263.60	400.79	509.16	837.30	1545.89
7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	2218.59	2505.96	2379.95	4724.55	4068.19	8735.20	2218.59	2505.96	2379.95	4724.55	4068.18	8734.79
8. Exceptional Items	-	-	-	-	-	136.95	-	-	-	-	-	136.95
9. Profit / (Loss) from ordinary activities before tax (7-8)	2218.59	2505.96	2379.95	4724.55	4068.19	8598.25	2218.59	2505.96	2379.95	4724.55	4068.18	8597.84
10. Tax expense												
Current Tax /MAT	536.00	940.00	905.00	1476.00	1556.00	3086.50	536.00	940.00	905.00	1476.00	1556.00	3086.50
Prior period tax	(107.54)	0.11	(19.14)	(107.43)	(18.06)	(18.06)	(107.54)	0.11	(19.14)	(107.43)	(18.06)	(18.06)
Deferred Tax Charge / (Credit)	220.30	(86.48)	(35.24)	133.82	(70.86)	(13.34)	220.30	(86.48)	(35.24)	133.82	(70.86)	(13.34)
11. Net Profit/ (Loss) from ordinary activities after tax (9 -10)	1569.83	1652.33	1529.33	3222.17	2601.11	5543.15	1569.83	1652.33	1529.33	3222.17	2601.11	5542.74
12. Extraordinary Items (net of tax expense)	-	-	-	-	-	-	-	-	-	-	-	-
13. Net Profit/(Loss) for the period before share of profit / (loss) of associates and minority interest (11-12)	1569.83	1652.33	1529.33	3222.17	2601.11	5543.15	1569.83	1652.33	1529.33	3222.17	2601.11	5542.74
14. Share of profit / (loss) of associates	-	-	-	-	-	-	(0.02)	(0.01)	(0.02)	(0.03)	(0.02)	(0.09)
15. Minority interest	-	-	-	-	-	-	-	-	-	-	-	(0.04)
16. Net Profit/ (Loss) after taxes, minority interest and share of profit / (loss) of associates (13+14+15)	1569.83	1652.33	1529.33	3222.17	2601.11	5543.15	1569.81	1652.32	1529.31	3222.14	2601.09	5542.69
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	-	-	-	-	-	21679.38	-	-	-	-	-	21670.36
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	6.77	7.12	6.59	13.89	11.21	23.89	6.77	7.12	6.59	13.89	11.21	23.89
ii. Diluted	6.77	7.12	6.59	13.89	11.21	23.89	6.77	7.12	6.59	13.89	11.21	23.89
b) EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualized):												
i. Basic	6.77	7.12	6.59	13.89	11.21	23.89	6.77	7.12	6.59	13.89	11.21	23.89
ii. Diluted	6.77	7.12	6.59	13.89	11.21	23.89	6.77	7.12	6.59	13.89	11.21	23.89



HERITAGE FOODS LIMITED
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Heritage Foods Limited

Statement of Assets and Liabilities :

(Rs. In lakhs)

Particulars	Standalone		Consolidated	
	As at September 30, 2016 (Unaudited)	As at March 31, 2016 (Audited)	As at September 30, 2016 (Unaudited)	As at March 31, 2016 (Audited)
A. EQUITY AND LIABILITIES				
1. SHAREHOLDERS' FUNDS				
a. Share Capital	2319.90	2319.90	2319.90	2319.90
b. Reserves and Surplus	24897.87	21679.38	24888.82	21670.36
Sub-Total Shareholders' funds	27217.77	23999.28	27208.72	23990.26
2. MINORITY INTEREST			1.57	1.57
3. NON-CURRENT LIABILITIES				
a. Long-term borrowings	7229.93	6584.71	7229.93	6584.71
b. Deferred tax liabilities (Net)	2001.55	1867.72	2001.55	1867.72
c. Other Long term liabilities	1152.59	1045.32	1152.59	1045.32
d. Long term provisions	551.53	551.54	551.53	551.54
Sub-Total Non-Current Liabilities	10935.60	10049.29	10935.60	10049.29
4. CURRENT LIABILITIES				
a. Short-term borrowings	2437.28	3925.16	2437.28	3925.16
b. Trade payables	7704.85	8466.93	7704.85	8466.93
c. Other current liabilities #	9218.87	9469.71	9219.36	9470.59
d. Short-term provisions	1171.59	1582.15	1171.59	1582.15
Sub-Total Current Liabilities	20532.59	23443.95	20533.08	23444.83
TOTAL EQUITY AND LIABILITIES	58685.96	57492.52	58678.97	57485.95
B. ASSETS				
1. NON-CURRENT ASSETS				
a. Fixed assets	35152.03	32161.35	35152.03	32161.35
b. Non-current investments	95.66	96.19	79.29	79.85
c. Long term loans and advances	2932.78	2371.52	2932.78	2371.52
d. Other non-current assets	70.10	68.37	70.10	68.37
Sub-Total Non-Current Assets	38250.57	34697.43	38234.20	34681.09
2. CURRENT ASSETS				
a. Current Investments	2.15	1.65	2.15	1.65
b. Inventories	11170.30	14491.11	11170.30	14491.11
c. Trade receivables	2908.98	2878.60	2908.98	2878.60
d. Cash and Bank balances	5279.93	4522.71	5287.81	4532.48
e. Short-term loans and advances	867.15	680.88	868.65	680.88
f. Other current assets	206.88	220.14	206.88	220.14
Sub-Total Current Assets	20435.39	22795.09	20444.77	22804.86
TOTAL ASSETS	58685.96	57492.52	58678.97	57485.95

Standalone: Other current liabilities includes current maturities of Long-term borrowings: As at 30.09.2016: Rs.1686.56 lakhs (As at 31.03.2016 : Rs.2092.98 lakhs)



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SEGMENT REPORTING FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2016

(Rs. in lakhs)

Particulars	STANDALONE						CONSOLIDATED					
	Quarter Ended			Half Year Ended			Quarter Ended			Half Year Ended		
	30.09.2016 (Unaudited)	30.06.2016 (Unaudited)	30.09.2015 (Unaudited)	30.09.2016 (Unaudited)	30.09.2015 (Unaudited)	31.03.2016 (Audited)	30.09.2016 (Unaudited)	30.06.2016 (Unaudited)	30.09.2015 (Unaudited)	30.09.2016 (Unaudited)	30.09.2015 (Unaudited)	31.03.2016 (Audited)
1. Segment Revenue												
a. Dairy	46200.34	46050.36	44187.28	92250.70	87861.09	176880.13	46200.34	46050.36	44187.28	92250.70	87861.09	176880.13
b. Retail	17463.00	16881.28	13862.69	34344.27	27256.16	58286.49	17463.00	16881.28	13862.69	34344.27	27256.16	58286.49
c. Agri	1279.12	1305.48	862.21	2584.60	1791.76	3872.15	1279.12	1305.48	862.21	2584.60	1791.76	3872.15
d. Bakery	360.06	254.19	193.90	614.25	399.04	812.04	360.06	254.19	193.90	614.25	399.04	812.04
e. Renewable Energy	123.13	111.45	63.12	234.58	128.93	304.30	123.13	111.45	63.12	234.58	128.93	304.30
f. Vet Ca	1365.66	1335.58	1338.88	2701.24	2747.51	5695.57	1365.66	1335.58	1338.88	2701.24	2747.51	5695.57
g. Heritage Foods Retail Limited	-	-	-	-	-	-	-	-	-	-	-	-
h. Heritage Conpro Ltd	-	-	-	-	-	-	-	-	-	-	-	-
Total Segment Revenue	66791.30	65938.34	60508.07	132729.64	120184.49	245850.68	66791.30	65938.34	60508.07	132729.64	120184.49	245850.68
Less: Inter Segment Revenue	2660.34	2515.42	1829.13	5175.76	3663.36	7792.35	2660.34	2515.42	1829.13	5175.76	3663.36	7792.35
Net Sales / Income from Operations	64130.96	63422.92	58678.94	127553.88	116521.13	238058.33	64130.96	63422.92	58678.94	127553.88	116521.13	238058.33
2. Segment Results (Profit +) / (Loss) (-) before finance costs and tax)												
a. Dairy	3047.62	3391.19	3410.32	6438.81	6033.09	11532.19	3047.62	3391.19	3410.32	6438.81	6033.09	11532.19
b. Retail	(623.20)	(617.18)	(574.14)	(1240.38)	(1093.80)	(1380.99)	(623.20)	(617.18)	(574.14)	(1240.38)	(1093.80)	(1380.99)
c. Agri	(91.15)	(76.84)	(111.24)	(167.99)	(191.94)	(312.41)	(91.15)	(76.84)	(111.24)	(167.99)	(191.94)	(312.41)
d. Bakery	4.36	(9.53)	(19.14)	(5.16)	(25.36)	(61.52)	4.36	(9.53)	(19.14)	(5.16)	(25.36)	(61.52)
e. Renewable Energy	81.17	52.64	20.46	133.81	38.44	126.17	81.17	52.64	20.46	133.81	38.44	126.17
f. Vet Ca	33.38	23.88	47.46	57.26	106.25	176.63	33.38	23.88	47.46	57.26	106.25	176.63
g. Heritage Foods Retail Limited	-	-	-	-	-	-	-	-	-	-	-	-
h. Heritage Conpro Ltd	-	-	-	-	-	-	-	-	-	-	-	(0.17)
Total Segment Results	2452.18	2764.17	2773.72	5216.34	4866.68	10080.06	2452.18	2764.17	2773.72	5216.34	4866.68	10079.65
Less: i. Finance costs	245.56	263.60	400.79	509.16	837.30	1545.89	245.56	263.60	400.79	509.16	837.30	1545.89
ii. Other un-allocable expenses net off	-	-	-	-	-	-	-	-	-	-	-	-
Add: i. Interest income	7.97	5.40	3.97	13.36	35.74	61.01	7.97	5.40	3.97	13.36	35.74	61.01
ii. Other un-allocable income	4.00	-	3.06	4.00	3.06	3.06	4.00	-	3.06	4.00	3.06	3.06
Total Profit before Tax	2218.59	2505.96	2379.95	4724.55	4068.18	8598.25	2218.59	2505.96	2379.95	4724.55	4068.18	8597.84
3. Segment Assets:												
a. Dairy	28942.12	30729.55	27529.43	28942.12	27529.43	30744.64	28942.12	30729.55	27529.43	28942.12	27529.43	30744.64
b. Retail	14440.91	13970.52	11878.39	14440.91	11878.39	13663.43	14440.91	13970.52	11878.39	14440.91	11878.39	13663.43
c. Agri	2723.62	3018.10	3102.31	2723.62	3102.31	2958.51	2723.62	3018.10	3102.31	2723.62	3102.31	2958.51
d. Bakery	1039.98	1140.98	1108.44	1039.98	1108.44	1130.32	1039.98	1140.98	1108.44	1039.98	1108.44	1130.32
e. Renewable Energy	4521.79	2898.19	1562.77	4521.79	1562.77	2944.89	4521.79	2898.19	1562.77	4521.79	1562.77	2944.89
f. Vet Ca	1105.40	933.84	766.62	1105.40	766.62	983.43	1105.40	933.84	766.62	1105.40	766.62	983.43
g. Heritage Foods Retail Limited	-	-	-	0.00	0.00	-	0.00	0.00	0.00	0.00	0.00	0.00
h. Heritage Conpro Ltd	-	-	-	0.00	0.00	-	1.50	0.00	0.00	1.50	0.00	0.00
i. Unallocated	1445.78	1440.12	1294.81	1445.78	1294.81	1321.59	1445.78	1440.12	1294.81	1445.78	1294.81	1321.59
Total	54219.60	54131.31	47242.77	54219.60	47242.77	53746.82	54221.10	54131.31	47242.77	54221.10	47242.77	53746.82
4. Segment Liabilities:												
a. Dairy	11658.17	11768.55	10276.95	11658.17	10276.95	11170.99	11658.17	11768.55	10276.95	11658.17	10276.95	11170.99
b. Retail	4720.84	4802.96	4161.52	4720.84	4161.52	5031.15	4720.84	4802.96	4161.52	4720.84	4161.52	5031.15
c. Agri	284.68	268.77	194.09	284.68	194.09	241.80	284.68	268.77	194.09	284.68	194.09	241.80
d. Bakery	135.87	71.38	53.49	135.87	53.49	66.01	135.87	71.38	53.49	135.87	53.49	66.01
e. Renewable Energy	219.61	14.00	12.04	219.61	12.04	335.74	219.61	14.00	12.04	219.61	12.04	335.74
f. Vet Ca	459.21	361.39	465.38	459.21	465.38	488.85	459.21	361.39	465.38	459.21	465.38	488.85
g. Heritage Foods Retail Limited	-	-	-	0.00	0.00	-	0.25	0.47	0.38	0.25	0.38	0.47
h. Heritage Conpro Ltd	-	-	-	0.00	0.00	-	0.24	0.40	0.32	0.24	0.32	0.40
i. Unallocated	1349.86	1833.29	1449.66	1349.86	1449.66	1623.39	1349.86	1833.29	1449.66	1349.86	1449.66	1623.39
Total	18828.24	19120.34	16613.13	18828.24	16613.13	18957.92	18828.74	19121.20	16613.83	18828.74	16613.83	18958.79

Notes:

- The above results for the quarter ended September 30, 2016 have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on October 28, 2016.
- 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, Renewable Energy and Vet Ca segments as reportable segments. The segment wise results are given above.
- The Company has commissioned a 2.1 MW Wind Power Unit under Renewable Energy segment for captive consumption in the month of September, 2016 at Vajrakur in Ananthapur District, Andhra Pradesh.
- Figures of previous period(s)/ year(s) have been regrouped/rearranged wherever necessary.

For and on behalf of the Board

N Bhuvaneshwari
N Bhuvaneshwari

Vice Chairperson & Managing Director
DIN - 00003741

Date: October 28, 2016
Place: Hyderabad



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