



Heritage Foods Limited

Sector : Dairy/FMCG

Tuesday, May 26, 2015

BSE ₹376.60

NSE ₹355.10

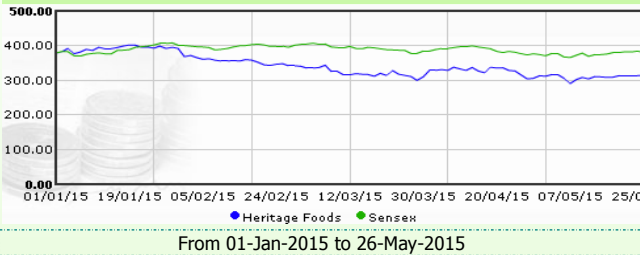
Financial Snapshot

Stock Information

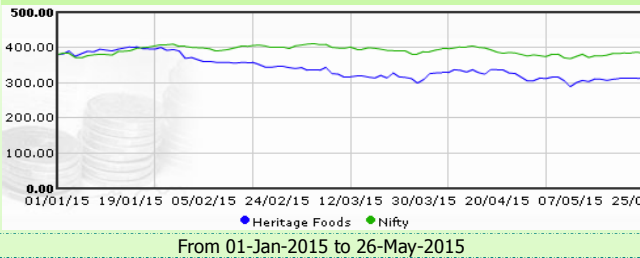
| | |
|--------------------------|-----------------|
| Market Cap (₹) | 8736.70 Mn |
| 52 Week High / Low (BSE) | 442.20 / 261.55 |
| 52 Week High / Low (NSE) | 442.40 / 261.30 |
| Face Value (₹) | 10.00 |
| Book Value (₹) | 77.16 |
| Industry P/E | 48.06 |
| BSE Code | 519552 |
| NSE Code | HERITGFOOD |

- ⇒ On a Q-o-Q basis Heritage Foods has registered a growth of 6.5% in topline at Rs. 5440 mn for Q4FY15.
- ⇒ The Dairy business vertical's topline grew by 4.66% at Rs. 4040 mn. EBITDA grew by 58% at Rs. 230 crore.
- ⇒ Interestingly the Retail business vertical has turned EBITDA positive at Rs. 8 mn as against a loss of Rs. 37 mn for last quarter.
- ⇒ The Retail vertical's topline grew by 13.37% at Rs. 1347 mn.
- ⇒ The PAT grew by 132 % at Rs. 125 mn.
- ⇒ On an equity of Rs. 231.99 mn, the EPS was at Rs. 5.43.
- ⇒ The company's turnover for the full year FY15 has crossed Rs. 20,000 mn mark and closed at Rs. 20,729.66 mn.

Heritage Foods Ltd vis-à-vis Sensex

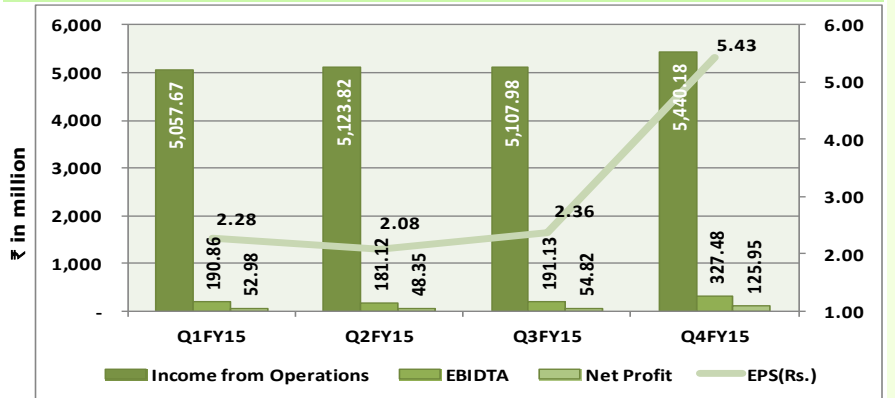


Heritage Foods Ltd vis-à-vis Nifty

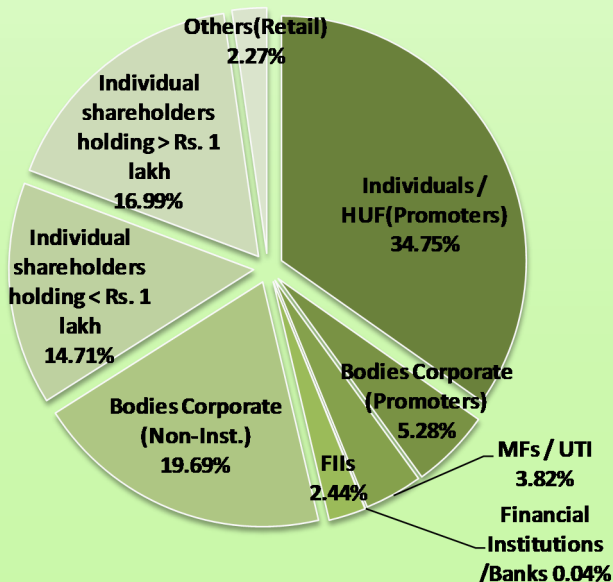


| Particulars | Q4FY15 | Q3FY15 | Q4FY14 |
|------------------------|----------|----------|----------|
| Income from Operations | 5,440.18 | 5,107.98 | 4,377.50 |
| Other Income | 44.67 | 7.47 | 20.32 |
| Total Income | 5,484.86 | 5,115.46 | 4,397.81 |
| Expenditure | 5,157.38 | 4,924.33 | 4,191.96 |
| EBIDTA | 327.48 | 191.13 | 205.86 |
| Depreciation | 88.26 | 86.35 | 64.55 |
| EBIT | 239.22 | 104.78 | 141.31 |
| Finance cost | 44.01 | 34.73 | 36.84 |
| Profit before Tax | 195.21 | 70.05 | 104.47 |
| Tax Expenses | 69.26 | 15.23 | 35.23 |
| Net Profit | 125.95 | 54.82 | 69.23 |
| EPS(Rs.) | 5.43 | 2.36 | 2.98 |

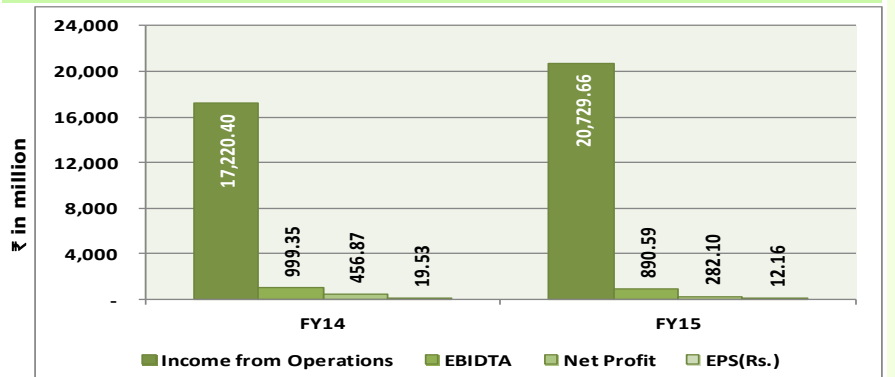
Company Financials for the last 4 quarters...



Shareholding pattern as on 31 Mar, 2015



FY14 Vs FY15



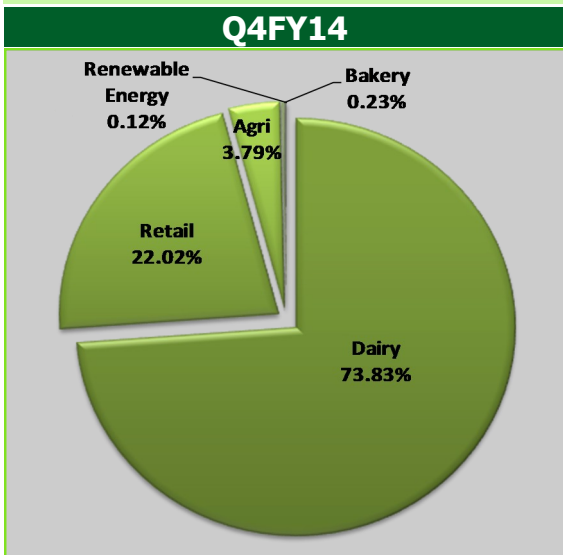


Heritage Foods Limited

Financial performance as on March 31, 2015 (₹ in Million)

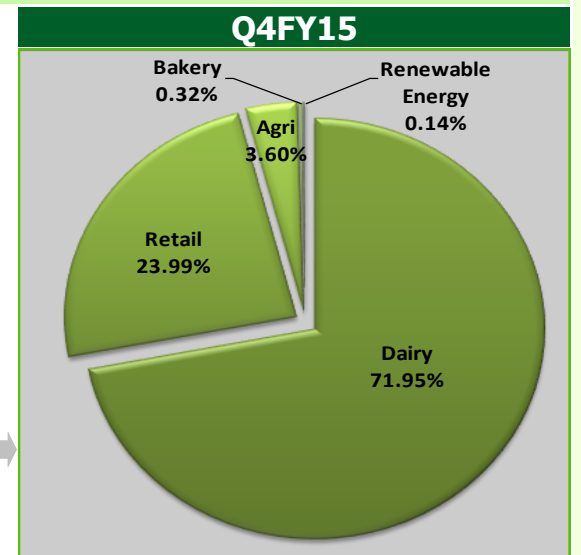
| PARTICULARS | Quarter Ended | | | Year Ended | Year Ended |
|--|-----------------|-----------------|-----------------|------------------|------------------|
| | 31-Mar-15 | 31-Dec-14 | 31-Mar-14 | 31-Mar-15 | 31-Mar-14 |
| | Unaudited | Unaudited | Unaudited | Audited | Audited |
| Net Sales/Income from Operations | 5,301.28 | 5,026.09 | 4,306.44 | 20,334.81 | 16,950.63 |
| Other Operating Income | 138.91 | 81.89 | 71.06 | 394.85 | 269.76 |
| Total | 5,440.18 | 5,107.98 | 4,377.50 | 20,729.66 | 17,220.40 |
| Cost of materials consumed | 3,436.13 | 3,398.44 | 2,789.34 | 13,139.35 | 10,305.82 |
| Purchase of stock in trade | 1,105.70 | 1,028.96 | 814.12 | 4,218.42 | 3,221.09 |
| Changes in inventories of finished goods, work-in-progress and stock in trade | (193.80) | (265.63) | (89.68) | (507.93) | (88.84) |
| Employees benefit expense | 294.25 | 276.43 | 219.30 | 1,107.24 | 1,000.95 |
| Depreciation and Amortisation expense | 88.26 | 86.35 | 64.55 | 339.90 | 250.02 |
| Other expenses | 515.10 | 486.13 | 458.88 | 1,952.25 | 1,831.57 |
| Total | 5,245.64 | 5,010.68 | 4,256.50 | 20,249.24 | 16,520.61 |
| Profit/(Loss) from operations before other income, finance cost and exceptional items | 194.55 | 97.30 | 120.99 | 480.43 | 699.79 |
| Other income | 44.67 | 7.47 | 20.32 | 70.27 | 49.54 |
| Profit/(Loss) from ordinary activities before finance cost and exceptional items | 239.22 | 104.78 | 141.31 | 550.69 | 749.33 |
| Finance cost | 44.01 | 34.73 | 36.84 | 159.30 | 132.21 |
| Profit/(Loss) from ordinary activities after finance cost and before exceptional items | 195.21 | 70.05 | 104.47 | 391.39 | 617.12 |
| Exceptional items | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Profit/(Loss) from ordinary activities before tax | 195.21 | 70.05 | 104.47 | 391.39 | 617.12 |
| Tax expense | 69.26 | 15.23 | 35.23 | 109.29 | 160.25 |
| Profit/(Loss) from ordinary activities after tax | 125.95 | 54.82 | 69.23 | 282.10 | 456.87 |
| Extraordinary Items | 0.00 | 0.00 | 0.00 | 0.00 | 3.75 |
| Net Profit/(Loss) | 125.95 | 54.82 | 69.23 | 282.10 | 453.12 |
| Paid-up Equity Share Capital | 231.99 | 231.99 | 231.99 | 231.99 | 231.99 |
| Reserves (excluding revaluation reserve) | - | - | - | 1,698.13 | 1,557.94 |
| Earning Per Share before Extra Ordinary Items | | | | | |
| Basic (₹) | 5.43 | 2.36 | 2.98 | 12.16 | 19.69 |
| Diluted (₹) | 5.43 | 2.36 | 2.98 | 12.16 | 19.69 |
| Earning Per Share After Extra Ordinary Items | | | | | |
| Basic (₹) | 5.43 | 2.36 | 2.98 | 12.16 | 19.53 |
| Diluted (₹) | 5.43 | 2.36 | 2.98 | 12.16 | 19.53 |
| Public Share Holding | | | | | |
| Number of equity shares | 13,913,154 | 13,971,154 | 13,913,454 | 13,913,154 | 13,913,454 |
| Percentage of shareholding | 59.97 | 60.22 | 59.97 | 59.97 | 59.97 |

Segment-wise Revenue break-up



| Segment | Revenue(mn) |
|------------------|-------------|
| Dairy | 3,336.14 |
| Retail | 995.02 |
| Agri | 171.32 |
| Bakery | 10.53 |
| Renewable Energy | 5.42 |

| Segment | Revenue(mn) |
|------------------|-------------|
| Dairy | 4,040.28 |
| Retail | 1,347.25 |
| Agri | 202.20 |
| Bakery | 17.96 |
| Renewable Energy | 7.81 |





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Shareholding Pattern as on March 31, 2015

| Category of Shareholder | No. of Share holders | Total No. of Shares | Total No. of Shares held in Dematerialized Form | Total Shareholding as a % of total No. of Shares | | Shares pledged or otherwise encumbered | |
|---|----------------------|---------------------|---|--|-------------------|--|-------------------------------|
| | | | | As a % of (A+B) | As a % of (A+B+C) | Number of shares | As a % of Total No. of Shares |
| (A) Shareholding of Promoter and Promoter Group | | | | | | | |
| (1) Indian | | | | | | | |
| Individuals / Hindu Undivided Family | 14 | 8,062,046 | 8,062,046 | 34.75 | 34.75 | 0 | 0.00 |
| Bodies Corporate | 1 | 1,223,800 | 1,223,800 | 5.28 | 5.28 | 0 | 0.00 |
| Sub Total | 15 | 9,285,846 | 9,285,846 | 40.03 | 40.03 | 0 | 0.00 |
| (2) Foreign | | | | | | | |
| Total shareholding of Promoter and Promoter Group (A) | | | | | | | |
| | 15 | 9,285,846 | 9,285,846 | 40.03 | 40.03 | 0 | 0.00 |
| (B) Public Shareholding | | | | | | | |
| (1) Institutions | | | | | | | |
| Mutual Funds / UTI | 14 | 886,783 | 868,683 | 3.82 | 3.82 | 0 | 0.00 |
| Financial Institutions / Banks | 2 | 9,419 | 9,419 | 0.04 | 0.04 | 0 | 0.00 |
| Foreign Institutional Investors | 11 | 566,922 | 566,922 | 2.44 | 2.44 | 0 | 0.00 |
| Sub Total | 27 | 1,463,124 | 1,445,024 | 6.31 | 6.31 | 0 | 0.00 |
| (2) Non-Institutions | | | | | | | |
| Bodies Corporate | 372 | 4,567,111 | 4,553,711 | 19.69 | 19.69 | 0 | 0.00 |
| Individuals | | | | | | | |
| Individual shareholders holding nominal share capital up to Rs. 1 lakh | 12,489 | 3,413,561 | 2,598,923 | 14.71 | 14.71 | 0 | 0.00 |
| Individual shareholders holding nominal share capital in excess of Rs. 1 lakh | 58 | 3,942,451 | 3,832,051 | 16.99 | 16.99 | 0 | 0.00 |
| Any Others (Specify) | 395 | 526,907 | 443,307 | 2.27 | 2.27 | 0 | 0.00 |
| Non Resident Indians | 308 | 340,326 | 267,726 | 1.47 | 1.47 | 0 | 0.00 |
| Overseas Corporate Bodies | 2 | 8,000 | 0 | 0.03 | 0.03 | 0 | 0.00 |
| Clearing Members | 74 | 35,179 | 35,179 | 0.15 | 0.15 | 0 | 0.00 |
| Employees | 10 | 143,202 | 140,202 | 0.62 | 0.62 | 0 | 0.00 |
| Trusts | 1 | 200 | 200 | 0.00 | 0.00 | 0 | 0.00 |
| Sub Total | 13,314 | 12,450,030 | 11,427,992 | 53.67 | 53.67 | 0 | 0.00 |
| Total Public shareholding (B) | 13,341 | 13,913,154 | 12,873,016 | 59.97 | 59.97 | 0 | 0.00 |
| Total (A)+(B) | 13,356 | 23,199,000 | 22,158,862 | 100.00 | 100.00 | 0 | 0.00 |
| (C) Shares held by Custodians and against which Depository Receipts have been issued | | | | | | | |
| | 0 | 0 | 0 | 0.00 | 0.00 | 0 | 0.00 |
| Total (A)+(B)+(C) | 13,356 | 23,199,000 | 22,158,862 | 100.00 | 100.00 | 0 | 0.00 |

*If you are interested to meet the company's management please do contact us, we shall be glad to facilitate the meeting.
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