



Heritage Foods Limited

Sector : Dairy/FMCG

Thursday, May 25, 2017

BSE Rs 1114.15

NSE Rs 1107.50

Q4FY17 Financial Highlights

Stock Information

Market Cap (Rs)	25,847.20Mn
52 Week High / Low (BSE)	1203.15/496.90
52 Week High / Low (NSE)	1217.80/498.00
Face Value (Rs)	10.00
Book Value (Rs)	103.41
Industry P/E	51.98
BSE Code	519552
NSE Code	HERITGFOOD

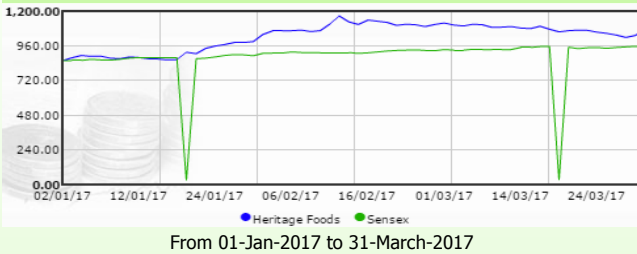
- ⇒ The Income from Operations was at Rs 3,307.96 Mn as against Rs. 6,327.98 Mn in Q4FY16. The Turnover for Q3FY17 was at Rs. 6,670.67 Mn.
- ⇒ The EBITDA was at Rs. 306.13 Mn as against Rs. 401.52 Mn in Q4FY16. The EBITDA for Q3FY17 was at Rs. 396.63 Mn.
- ⇒ The PAT was at Rs. 146.62 Mn as against Rs. 180.50 Mn in Q4FY16. The PAT for Q3FY17 was at Rs. 199.41 Mn.

(Rs in million)

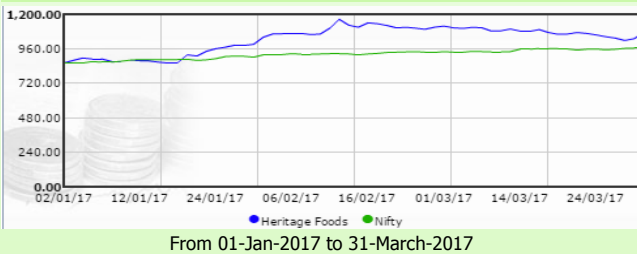
Particulars	Q4FY17*	Q3FY17	Q4FY16
Income from Operations	3,307.96	6,670.67	6,327.98
Other Income	14.61	9.07	23.59
Total Income	3,322.56	6,679.74	6,351.57
Expenditure	3,016.43	6,283.11	5,950.05
EBIDTA	306.13	396.63	401.52
Depreciation	44.66	95.89	89.72
EBIT	261.48	300.74	311.80
Finance cost	36.06	24.44	38.11
Profit before Tax	225.42	276.29	273.70
Provision for Taxation	78.80	76.88	93.20
Net Profit	146.62	199.41	180.50
Earning Per Share(Rs) from continuing operations	6.74	9.02	7.34

* Above figures are excluding Retail, Agri, Vetca and Bakery divisions

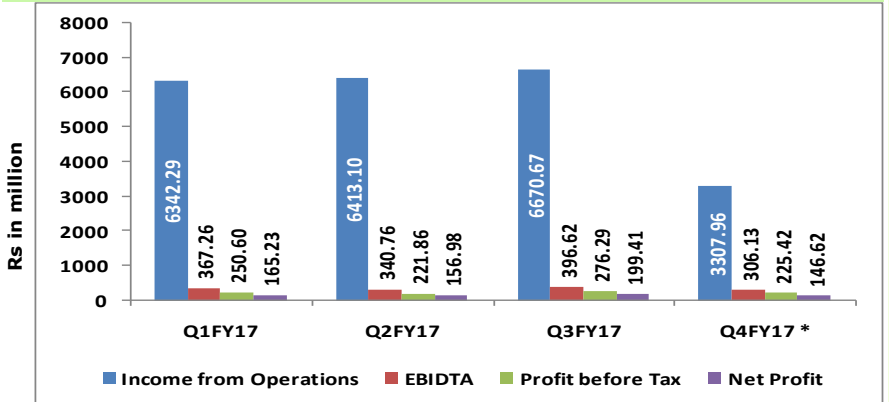
Heritage Foods Ltd vis-à-vis Sensex



Heritage Foods Ltd vis-à-vis Nifty

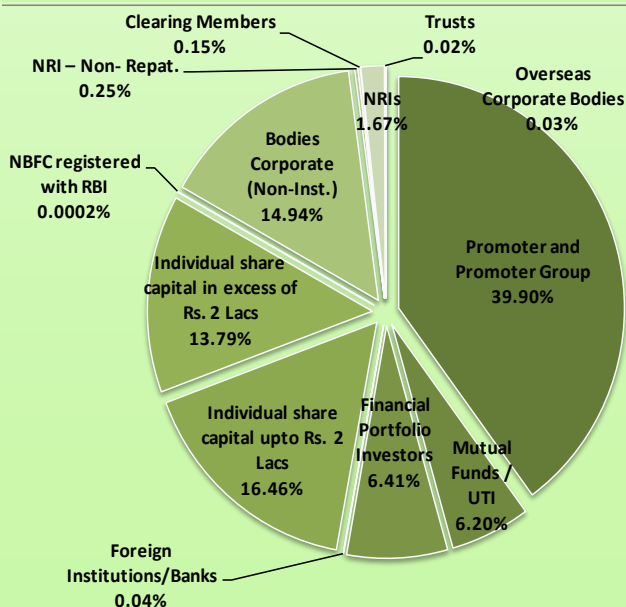


Company Financials for the last 4 quarters...

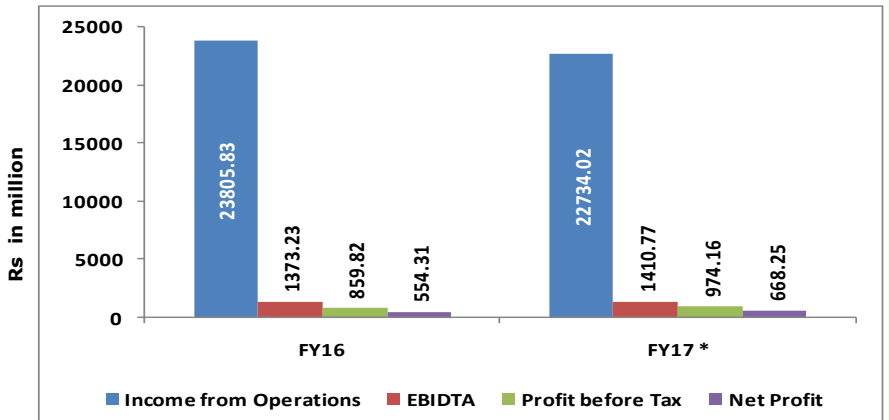


* Above figures are excluding retail, agri, vetca and bakery divisions

Shareholding pattern as on 31 Mar, 2017



FY16 Vs FY17



* Above figures are excluding retail, agri, vetca and bakery divisions



Heritage Foods Limited

Standalone Financial performance as on March 31, 2017 (Rs in Million)

PARTICULARS	Quarter Ended			Year Ended
	31-Mar-17	31-Dec-16	31-Mar-16	31-Mar-17
	Unaudited	Unaudited	Unaudited	Audited
Net Sales/Income from Operations	3,425.33	6,493.52	6,133.71	22,381.05
Other Operating Income	(117.37)	177.15	194.26	352.97
Total Income from Operations	3,307.96	6,670.67	6,327.98	22,734.02
Cost of materials consumed	3,568.23	3,535.08	3,686.75	13,817.68
Purchase of stock in trade	(852.14)	1,683.00	1,358.19	3,665.27
Changes in inventories of finished goods, work-in-progress and stock in trade	(132.84)	(38.40)	(88.61)	236.38
Employees benefit expense	135.83	427.03	386.56	1,380.93
Depreciation and Amortisation expense	44.66	95.89	89.72	325.19
Other expenses	297.35	676.40	607.16	2,267.51
Total Expenditure	3,061.08	6,379.00	6,039.77	21,692.95
Profit/(Loss) from operations before other income, finance cost and exceptional items	246.87	291.67	288.21	1,041.06
Other income	14.61	9.07	23.59	44.52
Profit/(Loss) from ordinary activities before finance cost and exceptional items	261.48	300.74	311.80	1,085.58
Finance cost	36.06	24.44	38.11	111.42
Profit/(Loss) from ordinary activities after finance cost and before exceptional items	225.42	276.30	273.69	974.16
Exceptional items	-	-	-	-
Profit/(Loss) from ordinary activities before tax	225.42	276.30	273.69	974.16
Tax expense				
Current Tax /MAT	58.50	64.65	87.85	270.75
Prior period tax	-	-	-	(10.74)
Deferred Tax Charge / (Credit)	20.30	12.23	5.35	45.91
Profit/(Loss) from ordinary activities after tax	146.62	199.41	180.49	668.25
Extraordinary Items	-	-	-	-
Net Profit/(Loss) for the period before Share of Net Profit/(Loss) of associates and Minority Interest	146.62	199.41	180.49	668.25
Net Profit/(Loss) before tax for the period from continuing operations	235.87	293.84	272.27	1,152.12
Tax expense of continuing operations	79.61	84.68	102.04	307.67
Net Profit/(Loss) after tax for the period from continuing operations	156.27	209.16	170.23	844.45
Net Profit/(Loss) before tax for the period from discontinuing operations	(10.45)	(17.55)	1.42	(177.96)
Tax expense of discontinuing operations	(0.80)	(7.80)	(8.84)	(1.76)
Net Profit/(Loss) after tax for the period from discontinuing operations	(9.65)	(9.75)	10.26	(176.20)
Share of Net Profit/(Loss) of associates	-	-	-	-
Minority Interest	-	-	-	-
Net Profit/(Loss) after taxes, Minority Interest and Share of Net Profit/(Loss) of associates	146.62	199.41	180.49	668.25
Paid-up Equity Share Capital	231.99	231.99	231.99	231.99
Face value per share	10.00	10.00	10.00	10.00
Reserves excluding revaluation reserves as per Balance Sheet of previous Accounting year				2,802.53
Earning Per Share Continuing Operations				
EPS for the period before extraordinary items for the year to date and for the previous year(not annualized)				
Basic (Rs)	6.62	9.13	7.48	35.23
Diluted (Rs)	6.62	9.13	7.48	35.23
EPS for the period after extraordinary items for the year to date and for the previous year(not annualized)				
Basic (Rs)	6.62	9.13	7.48	35.23
Diluted (Rs)	6.62	9.13	7.48	35.23
Earning Per Share Discontinuing Operations				
EPS for the period before extraordinary items for the year to date and for the previous year(not annualized)				
Basic (Rs)	-	(0.42)	0.44	-
Diluted (Rs)	(0.42)	(0.42)	0.44	(7.60)
EPS for the period after extraordinary items for the year to date and for the previous year(not annualized)				
Basic (Rs)	(0.42)	(0.42)	0.44	(7.60)
Diluted (Rs)	(0.42)	(0.42)	0.44	(7.60)



Heritage Foods Limited

Consolidated Financial performance as on March 31, 2017 (Rs in Million)

PARTICULARS	Quarter Ended			Year Ended
	31-Mar-17	31-Dec-16	31-Mar-16	31-Mar-17
	Unaudited	Unaudited	Unaudited	Audited
Net Sales/Income from Operations	6,773.52	6,493.52	6,133.71	25,729.24
Other Operating Income	229.31	177.15	194.26	699.65
Total Income from Operations	7,002.83	6,670.67	6,327.98	26,428.89
Cost of materials consumed	3,785.16	3,535.08	3,686.75	14,034.61
Purchase of stock in trade	1,875.79	1,683.00	1,358.19	6,393.21
Changes in inventories of finished goods, work-in-progress and stock in trade	(169.02)	(38.40)	(88.61)	200.20
Employees benefit expense	402.18	427.03	386.56	1,647.28
Depreciation and Amortisation expense	97.53	95.89	89.73	378.06
Other expenses	769.97	676.75	607.20	2,740.48
Total Expenditure	6,761.62	6,379.35	6,039.81	25,393.84
Profit/(Loss) from operations before other income, finance cost and exceptional items	241.21	291.32	288.17	1,035.05
Other income	30.04	9.07	23.59	59.95
Profit/(Loss) from ordinary activities before finance cost and exceptional items	271.25	300.38	311.76	1,095.01
Finance cost	36.86	24.44	38.11	112.22
Profit/(Loss) from ordinary activities after finance cost and before exceptional items	234.39	275.94	273.65	982.78
Exceptional items	-	-	-	-
Profit/(Loss) from ordinary activities before tax	234.39	275.94	273.65	982.78
Tax expense				
Current Tax /MAT	68.65	64.65	87.85	280.90
Prior period tax	-	-	-	(10.74)
Deferred Tax Charge / (Credit)	18.83	12.23	5.35	44.43
Profit/(Loss) from ordinary activities after tax	146.92	199.06	180.45	668.20
Extraordinary Items	-	-	-	-
Net Profit/(Loss) for the period before Share of Net Profit/(Loss) of associates and Minority Interest	146.92	199.06	180.45	668.20
Net Profit/(Loss) before tax for the period from continuing operations	241.73	298.25	275.66	1,133.51
Tax expense of continuing operations	88.23	86.45	102.04	316.23
Net Profit/(Loss) after tax for the period from continuing operations	153.50	211.80	173.62	817.28
Net Profit/(Loss) before tax for the period from discontinuing operations	(7.34)	(22.31)	(2.01)	(150.39)
Tax expense of discontinuing operations	(0.75)	(9.58)	(8.84)	(1.65)
Net Profit/(Loss) after tax for the period from discontinuing operations	(6.58)	(12.74)	6.83	(148.74)
Share of Net Profit/(Loss) of associates	(0.03)	(0.03)	(0.03)	(0.09)
Minority Interest	-	-	(0.04)	-
Net Profit/(Loss) after taxes, Minority Interest and Share of Net Profit/(Loss) of associates	146.91	199.06	180.45	668.19
Paid-up Equity Share Capital	231.99	231.99	231.99	231.99
Face value per share	10.00	10.00	10.00	10.00
Reserves excluding revaluation reserves as per Balance Sheet of previous Accounting year		-	-	2,774.76
Earning Per Share Continuing Operations				
EPS for the period before extraordinary items for the year to date and for the previous year(not annualized)				
Basic (Rs)	6.62	9.13	7.48	35.23
Diluted (Rs)	6.62	9.13	7.48	35.23
EPS for the period after extraordinary items for the year to date and for the previous year(not annualized)				
Basic (Rs)	6.62	9.13	7.48	35.23
Diluted (Rs)	6.62	9.13	7.48	35.23



Heritage Foods Limited

Micro Developments

- ⇒ The Heritage Foods Ltd has decided to acquire the Dairy business of the M/s. Reliance Retail Limited ('RRL'), which procures 2.25 Lakh Liters Per Day (LLPD) from across 10 states and operates under two brands viz. Dairy Life and Dairy Pure .
- ⇒ Commissioned Distributed Captive Solar Power Plants at its 6 various locations/plants increased its Renewable Energy Capacity to 8.2MW with 2.4MW Solar Power, 1.66MW Distributed Solar power and 4.20MW Wind Power for the captive consumption of its Dairy plants.
- ⇒ Heritage Foods Limited has announced demerger of its Retail Undertaking, which operates 136 Heritage Fresh stores spread over 4.81 lakh square feet, and Agri and Bakery divisions, to Future Retail Limited.

Segment-wise Revenue break-up

Particulars	Q4FY17	Q4FY16	FY2017	FY2016
Dairy	4880.13	4598.55	18701.03	17688.01
Renewable Energy	17.45	9.68	52.13	30.43

Shareholding Pattern as on March 31, 2017

Category of Shareholder	No. of Share holders	No. of fully paid up equity shares held	Total No. of Shares Held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) As a % of (A+B+C2)	No. of equity Shares held in Dematerialized Form
(A) Shareholding of Promoter and Promoter Group					
(1) Indian					
Individuals / Hindu Undivided Family & others	13	9,256,696	9,256,696	39.90	9,256,696
Sub Total	13	9,256,696	9,256,696	39.90	9,256,696
(2) Foreign	0	0	0	0.00	0
Total shareholding of Promoter and Promoter Group (A)	13	9,256,696	9,256,696	39.90	9,256,696
(B) Public Shareholding					
(1) Institutions					
Mutual Funds / UTI	29	1,331,047	1,331,047	5.74	1,313,047
Financial Portfolio Investors	27	1,671,165	1,671,165	7.20	1,671,165
Foreign Institutions/Banks	2	9,379	9,379	0.04	9,379
Sub Total	58	3,011,591	3,011,591	12.98	2,993,591
(2) Central Government/ State Government(s)/ President of India	0	0	0	0.00	0
(3) Non-Institutions					
Individual share capital upto Rs. 2 Lacs	15,865	3,818,334	3,818,334	16.46	3,031,851
Individual share capital in excess of Rs. 2 Lacs	28	3,199,796	3,199,796	13.79	3,099,796
NBFC registered with RBI	1	50	50	0.00	50
Any Others (Specify)	1,545	3,912,533	3,912,533	16.87	3,819,433
Bodies Corporate (Non-Inst.)	354	3,420,018	3,420,018	14.74	3,407,118
NRI – Non- Repat.	242	57,229	57,229	0.25	57,229
Clearing Members	65	35,269	35,269	0.15	35,269
Non Resident Indians	880	388,417	388,417	1.67	316,217
Overseas Corporate Bodies	2	8,000	8,000	0.03	0
Trusts	2	3,600	3,600	0.02	3,600
Sub Total	17,439	10,930,713	10,930,713	47.12	9,951,130
Total Public shareholding (B)	17,497	13,942,304	13,942,304	60.10	12,944,721
Total (A)+(B)	17,510	23,199,000	23,199,000	100.00	22,201,417
(C) Shares held by Custodians and against which Depository Receipts have been issued	0	0	0	0.00	0
Total (A)+(B)+(C)	17,510	23,199,000	23,199,000	100.00	22,201,417

*If you are interested to meet the company's management please do contact us, we shall be glad to facilitate the meeting.
Mum: +91 22 6149 1631 Hyd: +91 40 6716 1619 E-Mail: ir@irkcpl.com*

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