



Ref: SECT: STOC: 72 - 16

08th November, 2016

To

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

Sub: Disclosure under Regulation 30 of SEBI (LO&DR) Regulation, 2015- reg:-
Ref: Stock Code: 519552 / HERITGFOOD

In Continuation of our Outcome of the Board meeting letter dated 07th November, 2016, the disclosure under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 as mentioned below:

Sl No	Particulars	Remarks
1	Brief details of the division(s) to be demerged	<p>The Retail, Bakery, Agri and VetCa verticals (including their respective assets and liabilities) of the Company shall be transferred on a going concern basis as a slump sale to M/s. Heritage Foods Retail Limited (HFRL), a wholly owned subsidiary of M/s. Heritage Foods Limited (HFL).</p> <p>The Retail, Agri and Bakery verticals of M/s. Heritage Foods Retail Limited shall be transferred to Future Retail Limited by way of demerger as per the provisions of Sections 391 to 394 read with Sections 100 to 103 of the Companies Act, 1956 and Section 52 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 1956 and Companies Act, 2013 (as may be applicable).</p>
2	Turnover of the demerged division and as percentage to the total turnover of the listed entity in the immediately preceding financial year / based on financials of the last financial year;	<p>Turnover as on 31st March, 2016 Rs in Lakhs Retail: 58041.54 Bakery: 601.84 Agri: 5078.50</p> <p>Turnover as on 31st October, 2016 Rs in Lakhs Retail: 41029.18 Bakery: 751.07 Agri: 3054.37 VetCa: 3219.37</p>



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




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3	Rationale for demerger	The proposed arrangement would inter alia achieve the following objectives: i. facilitate each business to be effectively integrated for achieving growth for each of the verticals independently; ii. unlocking of value; and iii. synergies expected to bring in cost savings in the marketing, selling and distribution expenses for FRL
4	Brief details of change in shareholding pattern (if any) of all entities	a. Heritage Foods Retail Limited (a wholly owned subsidiary company) issue of 1,40,00,000 (Once Crore Forty Lakhs) equity shares, at face value of Rs.10/- each with a premium of Rs.86.43/- to Heritage Foods Limited.
5	In case of cash consideration – amount or otherwise share exchange ratio	b. Future Retail Limited will issue an aggregate of 1,78,47,420 (Once Crore Seventy Eight Lakhs Forty Seven Thousand Four Hundred and Twenty) equity shares of Rs. 2/- (Rupees Two) each, fully paid up to the equity shareholders of HFRL as on the Record Date (HFL), its amounts 3.65% of shareholding in Future Retail Limited.
6	Whether listing would be sought for the resulting entity	The shares issued to HFL as stated in the clause (b) above be listed with stock exchange.
7	Date on which the agreement for sale has been entered into	The agreement has signed on 07/11/2016
8	The expected date of completion of sale/disposal	6 to 8 months
9	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length	No it is under arm length transaction

This is for your information and record.

Thanking you,

Yours Faithfully,

For HERITAGE FOODS LTD


UMAKANTA BARIK
Company Secretary
M No: FCS-6317



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