



HERITAGE FOODS (INDIA) LIMITED

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND ENDED JUNE 30, 2013

(Rs.in lakhs)

Particulars	STANDALONE				CONSOLIDATED			
	Quarter Ended		Year Ended		Quarter Ended		Year Ended	
	30.06.2013 (Unaudited)	31.03.2013 (Unaudited)	30.06.2012 (Unaudited)	31.03.2013 (Audited)	30.06.2013 (Unaudited)	31.03.2013 (Unaudited)	30.06.2012 (Unaudited)	31.03.2013 (Audited)
<b>1. Income from operations</b>								
a) Net Sales / Income from Operations (Net of excise duty)	42739.31	38720.07	40802.68	158030.01	42739.31	38720.07	40802.68	158030.01
(b) Other Operating Income	817.81	724.09	600.96	2151.28	817.81	724.09	600.96	2151.28
<b>Total income from operations</b>	<b>43557.12</b>	<b>39444.16</b>	<b>41403.64</b>	<b>160181.29</b>	<b>43557.12</b>	<b>39444.16</b>	<b>41403.64</b>	<b>160181.29</b>
<b>2. Expenses</b>								
(a) Cost of materials consumed	24743.56	22611.21	23632.18	93973.45	24743.56	22611.21	23632.18	93973.45
(b) Purchase of stock-in-trade	8663.36	7247.62	6599.67	26274.64	8663.36	7247.62	6599.67	26274.64
(c) Changes in inventories of finished goods,work-in-progress and stock-in-trade	289.19	(5.00)	2925.47	3441.50	289.19	(5.00)	2925.47	3441.50
(d) Employees benefits expense	2432.10	2503.58	1941.06	8718.25	2432.10	2503.58	1941.06	8718.25
(e) Depreciation and amortisation expense	566.69	561.18	530.14	2202.03	566.69	561.18	530.14	2202.03
(f) Other expenses	4575.94	4384.73	4279.70	17664.49	4575.94	4385.79	4279.70	17665.55
<b>Total expenses</b>	<b>41270.85</b>	<b>37303.32</b>	<b>39908.20</b>	<b>152274.36</b>	<b>41270.85</b>	<b>37304.37</b>	<b>39908.20</b>	<b>152275.42</b>
<b>3. Profit / (Loss) from operations before other income, finance costs &amp; exceptional items (1-2)</b>	<b>2286.27</b>	<b>2140.84</b>	<b>1495.44</b>	<b>7906.93</b>	<b>2286.27</b>	<b>2139.79</b>	<b>1495.44</b>	<b>7905.87</b>
4. Other Income	69.35	223.37	66.80	419.95	69.35	223.37	66.80	419.95
<b>5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>2355.62</b>	<b>2364.21</b>	<b>1562.25</b>	<b>8326.88</b>	<b>2355.62</b>	<b>2363.15</b>	<b>1562.25</b>	<b>8325.82</b>
6. Finance costs	340.09	344.06	523.61	1670.20	340.09	344.06	523.61	1670.20
<b>7. Profit / (Loss) from ordinary activities after finance costs and before exceptional items (5+6)</b>	<b>2015.53</b>	<b>2020.15</b>	<b>1038.64</b>	<b>6656.68</b>	<b>2015.53</b>	<b>2019.10</b>	<b>1038.64</b>	<b>6655.62</b>
8. Exceptional Items	---	---	---	---	---	---	---	---
<b>9. Profit / (Loss) from ordinary activities before tax (7-8)</b>	<b>2015.53</b>	<b>2020.15</b>	<b>1038.64</b>	<b>6656.68</b>	<b>2015.53</b>	<b>2019.10</b>	<b>1038.64</b>	<b>6655.62</b>
<b>10. Tax expense</b>								
Current Tax (MAT)	519.10	408.39	200.98	1334.09	519.10	408.39	200.98	1334.08
Prior period tax	0.00	0.00	0.00	(44.39)	0.00	0.00	0.00	(44.39)
Deferred Tax Charge / (Credit)	(9.24)	124.14	(6.97)	137.76	(9.24)	124.14	(6.97)	137.75
<b>11. Net Profit/ (Loss) from ordinary activities after tax (9 -10)</b>	<b>1505.67</b>	<b>1487.62</b>	<b>844.63</b>	<b>5229.21</b>	<b>1505.67</b>	<b>1486.57</b>	<b>844.63</b>	<b>5228.16</b>
12. Extraordinary Items (net of tax expenses)	37.50	0.00	---	233.05	37.50	0.00	---	233.05
<b>13. Net Profit/(Loss) for the period (11-12)</b>	<b>1468.17</b>	<b>1487.62</b>	<b>844.63</b>	<b>4996.16</b>	<b>1468.17</b>	<b>1486.57</b>	<b>844.63</b>	<b>4995.11</b>
14. Share of profit / (loss) of associates	-	-	-	-	(0.78)	(0.06)	(0.05)	(0.25)
15. Minority interest	-	-	-	-	0.00	(0.13)	0.00	(0.13)
<b>16. Net Profit/ (Loss) after taxes, minority interest and share of profit / (loss) of associates (13+14-15)</b>	<b>1468.17</b>	<b>1487.62</b>	<b>844.63</b>	<b>4996.16</b>	<b>1467.38</b>	<b>1486.63</b>	<b>844.58</b>	<b>4994.98</b>
17. Paid-up equity share capital	1159.95	1159.95	1152.95	1159.95	1159.95	1159.95	1152.95	1159.95
Face value per share (Rs.)	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	----	----	----	13028.65	----	----	----	13006.44
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	12.98	12.84	7.33	45.81	12.98	12.84	7.33	45.80
ii. Diluted	12.98	12.84	7.33	45.81	12.98	12.84	7.33	45.80
b) EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualized):								
i. Basic	12.66	12.84	7.33	43.28	12.66	12.84	7.33	43.27
ii. Diluted	12.66	12.84	7.33	43.28	12.66	12.84	7.33	43.27
<b>20. Particulars of shareholding</b>								
Public shareholding								
- Number of shares	6956827	6956827	6259253	6956827	6956827	6956827	6259253	6956827
- Percentage of shareholding	59.98	59.98	54.29	59.98	59.98	59.98	54.29	59.98
<b>21. Promoters and promoter group</b>								
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	4642673	4642673	5270247	4642673	4642673	4642673	5270247	4642673
- 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
- Percentage of shares (as a % of the total share capital of the Company)	40.02	40.02	45.71	40.02	40.02	40.02	45.71	40.02



SEGMENT REPORTING FOR THE QUARTER ENDED JUNE 30, 2013									(Rs. In lakhs)
Particulars	STANDALONE				CONSOLIDATED				
	Quarter Ended		Year Ended		Quarter Ended		Year Ended		
	30.06.2013 (Unaudited)	31.03.2013 (Unaudited)	30.06.2012 (Unaudited)	31.03.2013 (Audited)	30.06.2013 (Unaudited)	31.03.2013 (Unaudited)	30.06.2012 (Unaudited)	31.03.2013 (Audited)	
<b>1. Segment Revenue</b>									
a. Dairy	33666.45	30481.62	33063.91	126862.15	33666.45	30481.62	33063.91	126862.15	
b. Retail	9669.60	8847.47	8189.27	32657.46	9669.60	8847.47	8189.27	32657.46	
c. Agri	1548.11	912.21	1034.70	3993.67	1548.11	912.21	1034.70	3993.67	
d. Bakery	94.07	105.72	83.35	405.62	94.07	105.72	83.35	405.62	
e. Renewable Energy	-	-	-	-	-	-	-	-	
f. HFRL	-	-	-	-	-	-	-	-	
g. Heritage Conpro Ltd	-	-	-	-	-	-	-	-	
<b>Total Segment Revenue</b>	<b>44978.23</b>	40347.01	<b>42371.22</b>	163918.90	<b>44978.23</b>	40347.01	42371.22	163918.90	
Less: Inter Segment Revenue	1421.12	902.85	967.58	3737.61	1421.12	902.85	967.58	3737.61	
<b>Net Sales / Income from Operations</b>	<b>43557.12</b>	39444.16	<b>41403.64</b>	160181.29	<b>43557.12</b>	39444.16	41403.64	160181.29	
<b>2. Segment Results</b> (Profit (+) / (Loss) (-) before finance costs and tax)									
a. Dairy	2968.17	2906.50	2181.48	10927.45	2968.17	2906.50	2181.48	10927.45	
b. Retail	(525.57)	(404.62)	(559.33)	(2194.51)	(525.57)	(404.62)	(559.33)	(2194.51)	
c. Agri	(58.16)	(89.65)	(25.87)	(254.77)	(58.16)	(89.65)	(25.87)	(254.77)	
d. Bakery	(28.83)	(48.02)	(34.04)	(153.16)	(28.83)	(48.02)	(34.04)	(153.16)	
e. Renewable Energy	-	-	-	-	-	-	-	-	
f. HFRL	-	-	-	-	-	(0.53)	-	(0.53)	
g. Heritage Conpro Ltd	-	-	-	-	-	(0.53)	-	(0.53)	
<b>Total Segment Results</b>	<b>2355.61</b>	2364.21	1562.25	8325.02	<b>2355.61</b>	2363.15	1562.25	8323.96	
Less: i. Finance costs	340.09	344.06	523.61	1670.20	340.09	344.06	523.61	1670.20	
ii. Other un-allocable expenses net off	-	-	-	-	-	-	-	-	
Add: iii. Other un-allocable income	-	-	-	1.86	0.00	-	-	1.86	
<b>Total Profit before Tax</b>	<b>2015.53</b>	2020.15	1038.64	6656.68	<b>2015.53</b>	2019.10	1038.64	6655.62	
<b>3. Capital Employed</b> (Segment Assets - Segment Liabilities)									
a. Dairy	13599.45	14837.28	13530.28	14837.28	13599.45	14837.28	13530.28	14837.28	
b. Retail	5719.67	5851.02	6179.97	5851.02	5719.67	5851.02	6179.97	5851.02	
c. Agri	3312.74	3404.07	3585.69	3404.07	3312.74	3404.07	3585.69	3404.07	
d. Bakery	1151.48	1124.35	1159.23	1124.35	1151.48	1124.35	1159.23	1124.35	
e. Renewable Energy	875.57	-	-	-	875.57	-	-	-	
f. HFRL	-	-	-	-	(0.30)	(0.42)	(0.34)	(0.42)	
g. Heritage Conpro Ltd	-	-	-	-	(0.30)	(0.42)	(0.34)	(0.42)	
h. Unallocated	347.01	396.73	370.65	396.73	347.01	396.73	370.65	396.73	
<b>Total</b>	<b>25005.93</b>	25613.46	24825.81	25613.46	<b>25005.33</b>	25612.62	24825.14	25612.62	

Notes:

- As per the Accounting Standard (AS- 17), the Company has identified Dairy, Retail, Agri, Bakery and Renewable Energy segments as reportable segments. The segmentwise results are given above. Renewable Energy segment is yet to commence its commercial operations.
- The Statutory Auditors have conducted a limited review of accounts for the aforesaid period.
- The above results for the quarter ended June 30, 2013 have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on July 17, 2013.
- The status of investors requests/complaints for the quarter ended 30.06.2013: pending as on 01.04.2013 -Nil; Received and resolved during the quarter -12; lying unresolved as on 30.06.2013 -Nil.
- Extraordinary item of Rs.37.50 lakhs (net of tax expenses of Rs.12.50 lakhs) relate to financial assistance of Rs.50 lakhs extended to the family members of the deceased in the incidents occurred at Bayyavaram and Pamarru plants during the quarter.
- The Board has approved at this meeting to issue of bonus shares of 1:1 and the record date is fixed at 29th July' 2013.
- Figures of previous period(s)/ year(s) have been regrouped/rearranged wherever necessary.

For and on behalf of the Board

Sd/-

**N Bhuvaneshwari**

Vice Chairperson & Managing Director

Date: July 17, 2013

Place: Hyderabad