



Ref: SECT: STOC: 14-23

20th January, 2023

To
The Secretary
BSE Limited
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

Scrip Code: 519552

Scrip Code: HERITGFOOD

Sub: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

Dear Sir / Madam,

Pursuant to Regulation 30 of Listing Regulations, please find enclosed Press Release with regards to the Unaudited Financial Results (Standalone and Consolidated) for the quarter and nine months ended December 31, 2022.

Kindly take the same on record and display the same on the website of your exchange.

Thanks & Regards

For **HERITAGE FOODS LIMITED**

UMAKANTA BARIK
Company Secretary & Compliance Officer
M. No: FCS-6317

Encl: a/a

About the Company:

Heritage Foods founded in the year 1992 is one of the fastest growing Private Sector Enterprises in India, with two business divisions' viz., Dairy and Renewable Energy under its flagship company Heritage Foods Limited and Cattle feed business through its subsidiary, Heritage Nutrivet Limited (HNL). Presently Heritage's milk and milk products have market presence in Andhra Pradesh, Telangana, Karnataka, Kerala, Tamil Nadu, Maharashtra, Odisha, NCR Delhi, Haryana, Uttar Pradesh and Uttarakhand. It has total renewable energy generation capacity of 10.50 MW from both Solar and Wind for captive consumption of its dairy factories.



HERITAGE FOODS LIMITED

CIN : L15209TG1992PLC014332

AN ISO: 22000 CERTIFIED COMPANY

Regd. Off : H.No. 8-2-293/82/A/1286 , Plot No. 1286, Road No. 1 & 65, Jubilee Hills, Hyderabad - 500033, Telangana, INDIA.
Tel. : +91-40-23391221, 23391222, Fax: 23326789, 23318090 Email : hfl@heritagefoods.in, Website : www.heritagefoods.in



Headline

January 20, 2023: Heritage Foods Limited (BSE: 519552 & NSE: HERITGFOOD), a leading pure play dairy company offering milk and milk based products, announces its results for the quarter ending December 31, 2022.

Q3-FY23 Consolidated Financial Performance:

Revenue	EBITDA	EBITDA Margin	PAT
INR 7,860 Mn	INR 326 Mn	4.15%	INR 137 Mn
YoY Growth: +17.8%	YoY Growth: -19.9%	YoY Growth: -195 Bps	YoY Growth: -33.8%

9M-FY23 Consolidated Financial Performance:

Revenue	EBITDA	EBITDA Margin	PAT
INR 24,231 Mn	INR 963 Mn	3.97%	INR 400 Mn
YoY Growth: +22.0%	YoY Growth: -39.5%	YoY Growth: -405 Bps	YoY Growth: -52.2%

Q3-FY23 Operational Highlights:

- Average milk procurement during Q3-FY23 was at 14.32 lakh litres per day (LLPD), compared to 11.91 LLPD in Q3-FY22; registering a growth of 20% YoY
- Revenue from Value added products (VAP) grew by 20.5% YoY to INR 1,985 million in Q3-FY23 compared to INR 1,647 million in Q3- FY22.
- Curd sales during Q3-FY23 stood at 294 MTPD compared to 271 MTPD in Q3-FY22; registering a growth of 8.5% YoY
- Decline in margins can primarily be attributed to increase of raw material costs which were higher than the increase in sales prices undertaken.
- New products launched during the quarter: Mawa Kulfi Icecream in Bars, Matka Kulfi Ice cream in Matka, and Chocolate Doodhpeda
- Capex incurred during 9M-FY23 was INR 555 Mn

Management Comments:

Commenting on the performance of the Company, Mrs. Brahmani Nara – Executive Director, said – “We had another consecutive quarter of growth registering around 18% YOY growth in revenues, while the raw material price trend also continued to increase by around 17% YoY, impacting the margins, which was marginally offset by price increases. Unfortunately, the flush season was adversely affected with the ongoing Lumpy skin disease and prolonged monsoon season in South India which kept pressures on the milk procurement prices. Our share of Value-Add products for the nine months ended of financial year 2023 has now reached to around 29% of overall sales.”

Media Release



Financial Statements:

Results for the quarter ended December 31, 2022, prepared under Ind AS, along with segment results, are available in the Investor Relations section of our website <https://www.heritagefoods.in/>.

Quarterly Conference Call:

The earnings conference call will be held on **Monday, January 23, 2023 at 4:00 PM (IST)** to discuss the Financial Results and performance of the Company for the quarter ended December 31, 2022.

The earnings conference call will be accessible from all networks and countries through universal access dial-ins +91 22 6280 1456 / +91 22 7115 8804 also accessible at:

Further, the analyst(s)/institutional investor(s) presentation will be submitted to Stock Exchanges and shall also be hosted on the Company's website at <https://www.heritagefoods.in/>.

About Heritage Foods Limited:

Heritage Foods Limited (NSE: HERITGFOOD; BSE: 519552), founded in the year 1992, is one of the India's leading value-added and branded dairy products companies. It has a presence in the cattle feed business through its subsidiary, Heritage Nutrivet Limited (HNL). Heritage Foods' milk and milk products, such as Curd, Ghee, Paneer, flavoured milk, and immunity milk, among others, are consumed by more than 1.5 million households in 11 states across India. Heritage Foods enjoys strong brand affinity with its consumers and is primarily known for its product authenticity, quality and freshness. It also enjoys long-term relationships with over 0.3 million farmers and has a vast distribution network across the country, comprising 6,500+ distributors and agents. The Company is ESG responsible and has a total renewable energy generation capacity of 10.50 MW from both Solar and Wind for captive consumption within its dairy factories.

Contact Information:

Investor Relations Representative: Mr. Anuj Sonpal Valorem Advisors Tel: +91-22-4903-9500 Email: heritage@valoremadvisors.com	Company Secretary & Compliance Officer Mr. Umkanta Barik Heritage Foods Limited Tel: 040-23391221/22 Email: hfl@heritagefoods.in
--	---