



HERITAGE FOODS (INDIA) LIMITED

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2012

(Rs.in lakhs)

Particulars	STANDALONE						CONSOLIDATED					
	Quarter Ended			Half Year Ended			Quarter Ended			Half Year Ended		
	30.09.2012 (Unaudited)	30.06.2012 (Unaudited)	30.09.2011 (Unaudited)	30.09.2012 (Unaudited)	30.09.2011 (Unaudited)	31.03.2012 (Audited)	30.09.2012 (Unaudited)	30.06.2012 (Unaudited)	30.09.2011 (Unaudited)	30.09.2012 (Unaudited)	30.09.2011 (Unaudited)	Year Ended 31.03.2012 (Audited)
<b>1. Income from operations</b>												
a) Net Sales / Income from Operations (Net of excise duty)	39759.09	40802.68	34700.69	80561.77	66110.80	137685.10	39759.09	40802.68	34700.69	80561.77	66110.80	137685.10
(b) Other Operating Income	454.49	600.96	318.72	1055.45	635.91	1655.47	454.49	600.96	318.72	1055.45	635.91	1655.47
<b>Total income from operations</b>	<b>40213.57</b>	<b>41403.64</b>	<b>35019.41</b>	<b>81617.22</b>	<b>66746.71</b>	<b>139340.57</b>	<b>40213.57</b>	<b>41403.64</b>	<b>35019.41</b>	<b>81617.22</b>	<b>66746.71</b>	<b>139340.57</b>
<b>2. Expenses</b>												
(a) Cost of materials consumed	24024.45	23632.18	21870.54	47656.63	43354.48	93736.97	24024.45	23632.18	21870.54	47656.63	43354.48	93736.97
(b) Purchase of stock-in-trade	6284.19	6599.67	5810.08	12883.86	10825.45	22931.04	6284.19	6599.67	5810.08	12883.86	10825.45	22931.04
(c) Changes in inventories of finished goods,work-in-progress and stock-in-trade	659.78	2925.47	448.58	3585.25	(324.24)	(4761.96)	659.78	2925.47	448.58	3585.25	(324.24)	(4761.96)
(d) Employees benefits expense	2084.73	1940.97	1857.10	4025.71	3512.38	6916.28	2084.73	1940.97	1857.10	4025.71	3512.38	6916.28
(e) Depreciation and amortisation expense	526.31	530.14	533.22	1056.45	1055.82	2118.65	526.31	530.14	533.22	1056.45	1055.82	2118.65
(f) Other expenses	4466.42	4272.46	3685.16	8738.87	7138.22	15391.92	4466.42	4272.46	3685.16	8738.87	7138.54	15406.78
<b>Total expenses</b>	<b>38045.89</b>	<b>39900.88</b>	<b>34204.68</b>	<b>77946.77</b>	<b>65562.12</b>	<b>136332.90</b>	<b>38045.89</b>	<b>39900.88</b>	<b>34204.68</b>	<b>77946.77</b>	<b>65562.43</b>	<b>136347.77</b>
<b>3. Profit / (Loss) from operations before other income, finance costs &amp; exceptional items (1-2)</b>	<b>2167.68</b>	<b>1502.77</b>	<b>814.73</b>	<b>3670.45</b>	<b>1184.58</b>	<b>3007.67</b>	<b>2167.68</b>	<b>1502.77</b>	<b>814.73</b>	<b>3670.45</b>	<b>1184.27</b>	<b>2992.80</b>
4. Other Income	73.49	59.48	69.60	132.97	133.71	320.73	73.49	59.48	69.60	132.97	133.71	320.73
<b>5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>2241.17</b>	<b>1562.25</b>	<b>884.33</b>	<b>3803.42</b>	<b>1318.30</b>	<b>3328.40</b>	<b>2241.17</b>	<b>1562.25</b>	<b>884.33</b>	<b>3803.42</b>	<b>1317.98</b>	<b>3313.53</b>
6. Finance costs	459.02	523.61	520.43	982.63	1016.40	1970.73	459.02	523.61	520.43	982.63	1016.40	1970.73
<b>7. Profit/(Loss) from ordinary activities after finance costs and exceptional items (5+6)</b>	<b>1782.15</b>	<b>1038.64</b>	<b>363.90</b>	<b>2820.79</b>	<b>301.90</b>	<b>1357.67</b>	<b>1782.15</b>	<b>1038.64</b>	<b>363.90</b>	<b>2820.79</b>	<b>301.59</b>	<b>1342.80</b>
8. Exceptional Items												
9. Profit / (Loss) from ordinary activities before tax (7-8)	1782.15	1038.64	363.90	2820.79	301.90	1357.67	1782.15	1038.64	363.90	2820.79	301.59	1342.80
10. Tax expense												
Current Tax (MAT)	361.78	200.98	68.35	562.76	68.35	290.00	361.78	200.98	68.35	562.76	68.35	290.00
Prior period tax	(43.19)	0.00	(0.72)	(43.19)	(0.72)	(0.80)	(43.19)	0.00	(0.72)	(43.19)	(0.72)	(0.80)
Deferred Tax Charge / (Credit)	15.28	(6.97)	40.78	8.31	31.93	135.04	15.28	(6.97)	40.78	8.31	31.93	135.04
<b>11. Net Profit/ (Loss) from ordinary activities after tax (9-10)</b>	<b>1448.28</b>	<b>844.63</b>	<b>255.49</b>	<b>2292.91</b>	<b>202.34</b>	<b>933.42</b>	<b>1448.28</b>	<b>844.63</b>	<b>255.49</b>	<b>2292.91</b>	<b>202.03</b>	<b>918.56</b>
12. Extraordinary Items (net of tax expenses)	---	---	---	---	---	---	---	---	---	---	---	---
<b>13. Net Profit/(Loss) for the period (11-12)</b>	<b>1448.28</b>	<b>844.63</b>	<b>255.49</b>	<b>2292.91</b>	<b>202.34</b>	<b>933.42</b>	<b>1448.28</b>	<b>844.63</b>	<b>255.49</b>	<b>2292.91</b>	<b>202.03</b>	<b>918.56</b>
14. Share of profit / (loss) of associates	---	---	---	---	---	---	(0.08)	(0.05)	---	(0.13)	---	(0.25)
15. Minority interest	---	---	---	---	---	---	---	---	---	---	(0.16)	(1.65)
<b>16. Net Profit/ (Loss) after taxes, minority interest and share of profit / (loss) of associates (13+14-15)</b>	<b>---</b>	<b>---</b>	<b>---</b>	<b>---</b>	<b>---</b>	<b>---</b>	<b>1448.20</b>	<b>844.58</b>	<b>255.49</b>	<b>2292.78</b>	<b>202.19</b>	<b>919.96</b>
17. Paid-up equity share capital	1152.95	1152.95	1152.95	1152.95	1152.95	1152.95	1152.95	1152.95	1152.95	1152.95	1152.95	1152.95
Face value per share (Rs.)	10.00	10.00	10.00	10.00	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	---	---	---	---	---	8159.63	---	---	---	---	---	8124.12
19. Earnings per share (Rs.)												
a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	12.56	7.33	2.22	19.89	1.76	8.10	12.56	7.33	2.22	19.89	1.75	7.97
b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	12.56	7.33	2.22	19.89	1.76	8.10	12.56	7.33	2.22	19.89	1.75	7.97
20. Particulars of shareholding												
Public shareholding												
- Number of shares	6208753	6259253	6260653	6208753	6260653	6259253	6208753	6259253	6260653	6208753	6260653	6259253
- Percentage of shareholding	53.85	54.29	54.30	53.85	54.30	54.29	53.85	54.29	54.30	53.85	54.30	54.29
18. Promoters and promoter group												
Share Holding												
a) Pledged / Encumbered												
- Number of shares	---	---	800000	---	800000	---	---	---	800000	---	800000	---
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	---	---	15.18	---	15.18	---	---	---	15.18	---	15.18	---
- Percentage of shares (as a % of the total share capital of the Company)	---	---	6.94	---	6.94	---	---	---	6.94	---	6.94	---
b) Non-encumbered												
- Number of Shares	5320747	5270247	4468747	5320747	4468747	5270247	5320747	5270247	4468747	5320747	4468747	5270247
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	84.82	100.00	84.82	100.00	100.00	100.00	84.82	100.00	84.82	100.00
- Percentage of shares (as a % of the total share capital of the Company)	46.15	45.71	38.76	46.15	38.76	45.71	46.15	45.71	38.76	46.15	38.76	45.71



Heritage Foods (India) Limited		(Rs. In lakhs)	
Balance Sheet as at September 30, 2012			
Particulars	As at September 30, 2012	As at September 30, 2011	
<b>A. EQUITY AND LIABILITIES</b>			
<b>1. SHAREHOLDERS' FUNDS</b>			
a. Share Capital	1152.95	1152.95	
b. Reserves and Surplus	10449.44	7699.71	
<b>Sub-Total Shareholders' funds</b>	<b>11602.39</b>	8852.66	
<b>2. NON-CURRENT LIABILITIES</b>			
a. Long-term borrowings	5192.15	7130.71	
b. Deferred tax liabilities (Net)	1823.47	1712.04	
c. Other Long term liabilities	664.80	586.72	
d. Long term provisions	77.23	73.02	
<b>Sub-Total Non-Current Liabilities</b>	<b>7757.65</b>	9502.49	
<b>3. CURRENT LIABILITIES</b>			
a. Short-term borrowings	5034.89	6511.91	
b. Trade payables	5549.75	4697.79	
c. Other current liabilities	7742.44	7582.92	
d. Short-term provisions	1215.44	453.67	
<b>Sub-Total Current Liabilities</b>	<b>19542.52</b>	19246.28	
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>38902.56</b>	37601.44	
<b>B. ASSETS</b>			
<b>1. NON-CURRENT ASSETS</b>			
a. Fixed assets			
i) Tangible assets	22520.43	22284.61	
ii) Intangible assets	371.14	309.75	
iii) Capital work-in-progress	843.96	777.31	
b. Non-current investments	112.03	101.74	
c. Long term loans and advances	1710.42	1539.77	
d. Other non-current assets	105.10	105.46	
<b>Sub-Total Non-Current Assets</b>	<b>25663.07</b>	25118.63	
<b>2. CURRENT ASSETS</b>			
a. Inventories	6186.22	5389.16	
b. Trade receivables	1637.31	1196.69	
c. Cash and Bank balances	4226.81	3659.70	
d. Short-term loans and advances	1189.16	2237.26	
<b>Sub-Total Current Assets</b>	<b>13239.49</b>	12482.81	
<b>TOTAL ASSETS</b>	<b>38902.56</b>	37601.44	



Heritage Foods (India) Limited		
Consolidated Balance Sheet as at September 30, 2012		(Rs. In lakhs)
Particulars	As at September 30, 2012	As at September 30, 2011
<b>A. EQUITY AND LIABILITIES</b>		
<b>1. SHAREHOLDERS' FUNDS</b>		
a. Share Capital	1152.95	1152.95
b. Reserves and Surplus	10428.28	7677.51
<b>Sub-Total Shareholders' funds</b>	<b>11581.23</b>	8830.46
<b>2. MINORITY INTEREST</b>	1.95	7.34
<b>3. NON-CURRENT LIABILITIES</b>		
a. Long-term borrowings	5192.15	7130.71
b. Deferred tax liabilities (Net)	1823.48	1712.04
c. Other Long term liabilities	664.80	586.72
d. Long term provisions	77.23	73.02
<b>Sub-Total Non-Current Liabilities</b>	<b>7757.66</b>	9502.49
<b>4. CURRENT LIABILITIES</b>		
a. Short-term borrowings	5034.89	6511.91
b. Trade payables	5549.75	4697.79
c. Other current liabilities	7742.67	7616.56
d. Short-term provisions	1215.44	453.67
<b>Sub-Total Current Liabilities</b>	<b>19542.75</b>	19279.93
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>38883.59</b>	37620.22
<b>B. ASSETS</b>		
<b>1. NON-CURRENT ASSETS</b>		
a. Fixed assets		
i) Tangible assets	22520.43	22284.61
ii) Intangible assets	371.14	309.75
iii) Capital work-in-progress	843.96	777.31
b. Non-current investments	80.57	22.64
c. Long term loans and advances	1710.42	1633.54
d. Other non-current assets	105.10	105.46
<b>Sub-Total Non-Current Assets</b>	<b>25631.61</b>	25133.31
<b>2. CURRENT ASSETS</b>		
a. Inventories	6186.22	5389.16
b. Trade receivables	1637.31	1196.69
c. Cash and Bank balances	4239.30	3663.81
d. Short-term loans and advances	1189.16	2237.26
<b>Sub-Total Current Assets</b>	<b>13251.98</b>	12486.92
<b>TOTAL ASSETS</b>	<b>38883.59</b>	37620.22



SEGMENT REPORTING FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2012							(Rs.in lakhs)					
Particulars	STANDALONE						CONSOLIDATED					
	Quarter Ended			Half Year Ended			Quarter Ended			Half Year Ended		
	30.09.2012 (Unaudited)	30.06.2012 (Unaudited)	30.09.2011 (Unaudited)	30.09.2012 (Unaudited)	30.09.2011 (Unaudited)	31.03.2012 (Audited)	30.09.2012 (Unaudited)	30.06.2012 (Unaudited)	30.09.2011 (Unaudited)	30.09.2012 (Unaudited)	30.09.2011 (Unaudited)	31.03.2012 (Audited)
<b>1. Segment Revenue</b>												
a. Dairy	31987.30	33063.91	27525.15	65051.20	52337.35	109397.20	31987.30	33063.91	27525.15	65051.20	52337.35	109397.20
b. Retail	7929.01	8189.27	7411.19	16118.27	14397.18	29901.03	7929.01	8189.27	7411.19	16118.27	14397.18	29901.03
c. Agri	1100.65	1034.70	912.19	2135.35	1729.03	3258.35	1100.65	1034.70	912.19	2135.35	1729.03	3258.35
d. Bakery	99.68	83.35	81.69	183.03	156.23	315.22	99.68	83.35	81.69	183.03	156.23	315.22
e. HFRL	---	---	---	---	---	---	---	---	---	0.00	---	---
f. Power SPV	---	---	---	---	---	---	---	---	---	0.00	---	---
g. Heritage Conpro Ltd	---	---	---	---	---	---	---	---	---	0.00	---	---
<b>Total Segment Revenue</b>	<b>41116.64</b>	<b>42371.22</b>	<b>35930.21</b>	<b>83487.86</b>	<b>68619.79</b>	<b>142871.80</b>	<b>41116.64</b>	<b>42371.22</b>	<b>35930.21</b>	<b>83487.86</b>	<b>68619.79</b>	<b>142871.80</b>
Less: Inter Segment Revenue	903.07	967.58	910.81	1870.64	1873.09	3531.23	903.07	967.58	910.81	1870.64	1873.09	3531.23
<b>Net Sales / Income from Operations</b>	<b>40213.57</b>	<b>41403.64</b>	<b>35019.41</b>	<b>81617.22</b>	<b>66746.71</b>	<b>139340.57</b>	<b>40213.57</b>	<b>41403.64</b>	<b>35019.41</b>	<b>81617.22</b>	<b>66746.71</b>	<b>139340.57</b>
<b>2. Segment Results</b> (Profit (+) / (Loss) (-) before finance costs and tax )												
a. Dairy	2888.43	2181.48	1693.93	5069.91	2783.22	6066.63	2888.43	2181.48	1693.93	5069.91	2783.22	6066.63
b. Retail	(560.94)	(559.33)	(745.74)	(1120.27)	(1303.10)	(2305.24)	(560.94)	(559.33)	(745.74)	(1120.27)	(1303.10)	(2305.24)
c. Agri	(54.84)	(25.87)	(32.43)	(80.70)	(88.30)	(306.19)	(54.84)	(25.87)	(32.43)	(80.70)	(88.30)	(306.19)
d. Bakery	(33.34)	(34.04)	(33.32)	(67.38)	(75.40)	(128.69)	(33.34)	(34.04)	(33.32)	(67.38)	(75.40)	(128.69)
e. HFRL	---	---	---	---	---	---	0.00	---	---	0.00	---	(0.66)
f. Power SPV	---	---	---	---	---	---	0.00	---	---	0.00	---	(6.53)
g. Heritage Conpro Ltd	---	---	---	---	---	---	0.00	---	---	0.00	(0.31)	(0.69)
<b>Total Segment Results</b>	<b>2239.31</b>	<b>1562.25</b>	<b>882.45</b>	<b>3801.56</b>	<b>1316.42</b>	<b>3326.51</b>	<b>2239.31</b>	<b>1562.25</b>	<b>882.45</b>	<b>3801.56</b>	<b>1316.11</b>	<b>3318.63</b>
Less: i. finance costs	459.02	523.61	520.43	982.63	1016.40	1970.73	459.02	523.61	520.43	982.63	1016.40	1970.73
ii. Other un-allocable Expenditure net off	---	---	---	---	---	---	---	---	---	0.00	---	6.98
<b>Add: iii. Other un-allocable Income</b>	<b>1.86</b>	<b>0.00</b>	<b>1.88</b>	<b>1.86</b>	<b>1.88</b>	<b>1.88</b>	<b>1.86</b>	<b>1.88</b>	<b>1.88</b>	<b>1.86</b>	<b>1.88</b>	<b>1.88</b>
<b>Total Profit before Tax</b>	<b>1782.15</b>	<b>1038.64</b>	<b>363.90</b>	<b>2820.79</b>	<b>301.90</b>	<b>1357.67</b>	<b>1782.15</b>	<b>1038.64</b>	<b>363.90</b>	<b>2820.79</b>	<b>301.59</b>	<b>1342.80</b>
<b>3. Capital Employed</b> (Segment Assets - Segment Liabilities)												
a. Dairy	12246.74	13590.46	12552.39	12246.74	12552.39	14202.59	12246.74	13590.46	12552.39	12246.74	12552.39	14202.59
b. Retail	5810.55	6197.56	5780.88	5810.55	5780.88	6071.70	5810.55	6197.56	5780.88	5810.55	5780.88	6071.70
c. Agri	3544.26	3590.30	3568.28	3544.26	3568.28	3671.62	3544.26	3590.30	3568.28	3544.26	3568.28	3671.62
d. Bakery	1143.83	1161.09	1186.65	1143.83	1186.65	1166.17	1143.83	1161.09	1186.65	1143.83	1186.65	1166.17
e. HFRL	---	---	---	---	---	---	(0.08)	(0.33)	(0.61)	(0.08)	(0.61)	(0.34)
f. Power SPV	---	---	---	---	---	---	---	---	60.85	---	60.85	23.11
g. Heritage Conpro Ltd	---	---	---	---	---	---	(0.16)	(0.33)	(0.11)	(0.16)	(0.11)	(0.34)
h. Unallocated	459.27	377.99	448.93	459.27	448.93	379.87	459.27	377.99	448.93	459.27	448.93	379.87
<b>Total</b>	<b>23204.65</b>	<b>24917.40</b>	<b>23537.13</b>	<b>23204.65</b>	<b>23537.13</b>	<b>25491.95</b>	<b>23204.41</b>	<b>24916.74</b>	<b>23597.26</b>	<b>23204.41</b>	<b>23597.26</b>	<b>25514.39</b>

**Notes:**

- As per the Accounting Standard (AS- 17), the Company has identified Dairy, Retail, Agri and Bakery segments as reportable segments. The segmentwise results are given above.
- The Statutory Auditors have conducted a limited review of accounts for the aforesaid period.
- The above results for the quarter ended September 30, 2012 have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on October 30, 2012.
- The status of investors requests/complaints for the quarter ended 30.09.2012: pending as on 01.07.2012 -Nil; Received and resolved during the quarter -12; lying unresolved as on 30.09.2012 -Nil.
- Figures of previous period(s)/ year(s) have been regrouped/rearranged wherever necessary.

For and on behalf of the Board

Sd/-  
N Bhuvanewari

Vice Chairperson & Managing Director

Date: October 30,2012  
Place: Hyderabad