



Ref: SECT: STOC: 89-24

October 23, 2024

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: Press Release – Un-audited Financial Results for the Quarter/Half Year ended September 30, 2024

Dear Sir/Madam,

Please find enclosed a copy of the press release with regards to the Un-audited Financial Results of the Company for the Quarter/Half Year ended September 30, 2024.

A copy of the same will also be uploaded on the Company's website www.heritagefoods.in

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



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

Heritage Foods Ltd records YoY profit growth of 117% in Q2-FY25

October 23rd 2024: Heritage Foods Limited (BSE: 519552 & NSE: HERITGFOOD), a leading Dairy Company offering milk and Value added dairy products, announced its results for the quarter ended September 30, 2024.

Q2-FY25 Consolidated Financial Performance:

Revenue	EBITDA	EBITDA Margin	PAT
INR 10195 Mn	INR 832 Mn	8.16%	INR 486 Mn
<i>YoY Growth: 4.2%</i>	<i>YoY Growth: 76.8%</i>	<i>YoY Growth: 335 Bps</i>	<i>YoY Growth: 117%</i>

6m-FY25 Consolidated Financial Performance:

Revenue	EBITDA	EBITDA Margin	PAT
INR 20522 Mn	INR 1770 Mn	8.63%	INR 1071 Mn
<i>YoY Growth: 7.9%</i>	<i>YoY Growth: 102.7%</i>	<i>YoY Growth: 404 Bps</i>	<i>YoY Growth: 173%</i>

Q2-FY25 Operational Highlights:

- The business registered a growth of 4.2% and has crossed Rs.10,000 Mn of quarterly revenues for a second time this year.
- Milk sales volume continued its steady growth in Q2, registering a growth by 5.11% YoY to 1.19 MLPD. The revenue growth in milk was a tad lower, with the average Milk selling prices at Rs. 54.59/Lt, down -0.31% compared to same period last year.
- The growth momentum in Value Added Products continued in Q2 with a robust growth of 15.5% reaching Rs.2977 Mn in revenues and VAP contribution of revenue reached 29.6% compared to 26.8% in Q2 of FY'24.

(Revenue of Value-added products mentioned above is excluding consumer packs of Ghee/Butter. On including Ghee and butter, the VAP revenue was Rs.3506 Mn and grew at 19.2%, contributing 34.8% of revenue in Q2 FY'25, compared to 30.6% in the same period LY, up 4.2%).

- Average milk procurement for Q2-FY25 was at 1.64 million liters per day (MLPD), registering a growth of 11.46% YoY, whereas average milk procurement prices for Q2-FY25 decreased by Rs.2.94/Lt (6.81% YoY) over Q2-FY24.
- Ahead of the festive season, we launched several engaging consumer promotions and advertising campaigns, such as the paneer TV campaign and the 'scan and win' offer across our range of Ghee and sweets, which is further accelerating our VAP momentum.

Media Release



- Heritage Nutrivet Limited, the Wholly Owned Subsidiary Company had a robust top-line growth of 18% Y-o-Y to Rs.855.37 Mn and a healthy growth of 117% in PAT to Rs.42.94 Mn.

Management Comments:

Commenting on the performance of the Company, Mrs. Brahmani Nara – Executive Director, said: the robust performance was largely driven by strategic initiatives, such as expanding the company's geographical presence, enhancing supply chain networks, stepping up marketing efforts and focusing on value-added products (VAP). VAP, which contributes significantly to overall sales, which has been a key factor in driving high margins. The company's efforts in innovation and expanding product offerings, particularly in the VAP segment are yielding positive results. The Company has the ability to navigate external challenges including adverse weather conditions without compromising the performance. The Company's targeted marketing campaigns helped strengthen brand recognition and consumer engagement, positioning it for further growth in coming quarters.

Financial Statements:

Results for the quarter/half year ended September 30, 2024, 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 **Friday, October 25, 2024 at 11:00 AM (IST)** to discuss the Financial Results and performance of the Company for the quarter ended September 30, 2024. 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: <https://bit.ly/463swYe>. 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 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, flavored milk, among others, are consumed by more than 1.5 million households in 12 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 11.70 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. Umakanta Barik Heritage Foods Limited Tel: 040-23391221/22 Email: hfl@heritagefoods.in
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