



Ref: SECT: STOC: 79-24
19th September, 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

Dear Sir/Madam,

Sub: Submission of Minutes of the 32nd Annual General Meeting of the Company held on August 21, 2024

With reference to the abovementioned subject, we are herewith enclosing the copy of the Minutes of the 32nd Annual General Meeting of the Company held on August 21, 2024 through Video Conference / Other Audio Visual means.

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

Yours Faithfully,

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

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HERITAGE FOODS LIMITED

CIN: L15209TG1992PLC014332

H.no. 8-2-293/82/a/1286, Road No. 1 & 65, Jubilee Hills, Hyderabad-500033, Telangana.

MINUTES OF THE 32nd ANNUAL GENERAL MEETING OF THE MEMBERS OF THE COMPANY HELD THROUGH VIDEO CONFERENCING ("VC") / OTHER AUDIO VIDEO MEANS ("OAVM") ON WEDNESDAY, AUGUST 21, 2024 AT 10:00 AM AND CONCLUDED AT 12:15 PM THE VENUE OF THE MEETING WAS THE REGISTERED OFFICE OF THE COMPANY.

Directors Present at the meeting:

Sl.No.	Name	Designation	Details of committee membership / chairpersonship	Mode of participation
1	Sri. Angara Venkata Girija Kumar	Chairperson (Non-Executive Independent Director)	Member of <ul style="list-style-type: none"> Audit Committee, Nomination and Remuneration Committee Stakeholder Relationship Committee Risk Management Committee, and CSR Committee Management Committee 	Physically present
2	Smt. N Bhuvaneswari	Vice Chairperson and Managing Director	Chairperson of <ul style="list-style-type: none"> Management Committee Member of <ul style="list-style-type: none"> Stakeholders' Relation Committee, Risk Management Committee, CSR Committee 	Physically present
3	Smt. Aparna Surabhi	Non Executive Independent Women Director	Chairperson of <ul style="list-style-type: none"> Audit Committee Meeting, Member of <ul style="list-style-type: none"> Nomination and Remuneration Committee Risk Management Committee and Management Committee 	Video Conference
4	Sri. Rajesh Thakur Ahuja	Non Executive Independent Director	Chairperson of <ul style="list-style-type: none"> Risk Management Committee CSR Committee Member of <ul style="list-style-type: none"> Audit Committee, Nomination and Remuneration Committee Stakeholder Relationship Committee 	Video Conference
5	Sri. M P Vijay Kumar	Non Executive Independent Director	Member of <ul style="list-style-type: none"> Audit Committee Nomination and Remuneration Committee Management Committee 	Video Conference
6	Smt. N Brahmani	Whole-Time Director	Nil	Physically present

In compliance with the Regulation 18 of SEBI (Listing Obligations & Disclosure requirements) Regulations, 2015, Smt. Aparna Surabhi, Chairperson of the Audit Committee was present at the meeting.

By Invitation:

Sl.No.	Name	Role
1	Dr. M Sambasiva Rao	President
2	Sri. Srideep N Kesavan	CEO
3	Sri. A Prabhakara Naidu	CFO
4	Sri. Sanjay Jain	Representative of Statutory auditor M/s Walker Chandio & Co. LLP., Chartered Accountants
5	Sri. A Ravi Shankar	Secretarial Auditor and Scrutinizer of the meeting

In Attendance:

Sl.No.	Name	Designation
1	Sri. Umakanta Barik	Company Secretary & Compliance Officer

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In aggregate, 69 Members (including Authorized Representatives appointed by Bodies Corporate) joined through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM"), out of which 5 Members were from Promoter/Promoter Group and 64 Members were from other than promoter and promoter group.

The following documents and Registers were placed electronically for inspection by the members:

- Notice convening the 32nd Annual General Meeting;
- Report of Board of Directors along with Annexures thereto for the financial year ended 31st March, 2024;
- The Audited Financial Statements (Standalone & Consolidates) for the financial year ended 31st March, 2024;
- The Register of Directors' and Key Managerial Personnel and their shareholdings (remained open for inspection during the meeting);
- The Register of Contracts or arrangements in which the Directors were interested (remained open for inspection during the meeting);
- Scrutinizer Consent Letter

Sri. Umakanta Barik, (M. No: FCS-6317) Company Secretary & Compliance Officer, welcomed the Members, Directors and Auditors of the Company to the 32nd Annual General Meeting of the Company. The Company Secretary informed that the AGM of the Company is being held through VC / OAVM as per the circulars issued by Ministry of corporate Affairs Government of India and Securities and Exchange Board of India. The deemed venue for the AGM was the Registered Office of the Company at H.no.8-2-293/82/a/1286, Plot No: 1286, Road No. 1 & 65, Jubilee Hills, Hyderabad, Telangana, 500033.

The Company Secretary & Compliance Officer further informed that the Company had taken all steps to ensure that the Members were able to attend and vote at the AGM in a seamless manner. He also stated that the Company has appointed National Securities Depository Limited (NSDL) to provide facility for voting through remote e-voting, for participation in the AGM through VC / OAVM facility and e-voting during the AGM.

In accordance with Secretarial Standard 2, issued by Institute of Company Secretaries of India, New Delhi, Sri. Angara Venkata Girija Kumar (DIN:02921377) Non-Executive Independent Director and Chairperson of the Company presided over and conducted the proceedings of the meeting.

As the requirement of quorum for the meeting is 30 members as per the Companies Act, 2013. In aggregate, 69 Members joined through Video Conferencing/Other Audio Visual Means and as the requisite quorum was present, Sri. Angara Venkata Girija Kumar (DIN:02921377), Non-Executive Independent Director and Chairperson then informed the members that the participation of members through video conference was reckoned for the purpose of quorum as per the circulars issued by MCA. Requisite quorum being present, the Chairperson called the meeting to Order at 10:00 a.m.,

The Chairperson welcomed the members present and thanked all the members for joining the meeting.

He requested all the Directors and key executives of the Company attending the meeting to introduce themselves and state the details about their chairpersonships and memberships in the Committees.

Accordingly, Smt. Aparna Surabhi, (DIN:01641633), Non-Executive Independent Woman Director Sri. M P Vijay Kumar (DIN:05170323), Non-Executive Independent Director, Smt. N Bhuvaneswari, Vice Chairperson and Managing Director, Smt. N Brahmani (DIN:02338940), Executive Director, Dr. M Sambasiva Rao, President, Sri. A. Prabhakara Naidu, Chief Financial Officer, Sri. Srideep N Kesavan, Chief Executive Officer Sri. Rajesh Thakur Ahuja (DIN: 00371406), introduced themselves to the members and stated that they had joined the meeting from Hyderabad, Chennai, Hyderabad, Hyderabad, Hyderabad, Hyderabad, USA, and Mumbai respectively.

Sri. Angara Venkata Girija Kumar (DIN:02921377), Non-Executive Independent Director and Chairperson of the Company informed the members that Dr. V. Nararaja Naidu, Non-Executive Director, Chairperson of Stakeholders Relationship Committee and Member of Audit Committee, could not attend the Meeting due to preoccupation.

The Chairperson also informed the members that Sri. Sanjay Kumar Jain, Partner, Walker Chandio & Co LLP, Chartered Accountants, Statutory Auditors of the Company and Sri. A Ravi Shankar, Secretarial Auditor of the Company, were present at the meeting. The shareholders would also have an opportunity to interact directly with the Auditors if they so desired on matters relating to the audit conducted by them and their reports thereto.

The Chairperson further informed that Sri. A. Ravi Shankar, Secretarial Auditor of the Company who is Secretarial Auditor of the Company is also acting as Scrutinizer for verifying and validating the voting results of the Annual General Meeting (AGM).

He further stated that as the AGM was being held through video conference, the facility for appointment of proxies by the members was not applicable.

The Chairperson informed the members that the Notice convening the AGM and the Integrated Annual Report containing the audited standalone and consolidated financial statements for the financial year ended 31st March, 2024, along with the Board's and Auditor's report and Management Discussion & Analysis Report, were taken as read as they were already circulated to the members through the permitted mode.

He further stated that the Statutory Auditor's Report and the Secretarial Audit Report were not required to be read as there were no qualifications, observations or comments or other remarks in the reports.

The Chairperson stated about the comprehensive roadmap in place that focuses on expanding market reach, investing in research and development, and enhancing the digital capabilities. The commitment to innovation will remain at the core of

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the Company growth strategy. The dedication to technological advancements has allowed the Company to stay ahead of the curve, ensuring that to meet and exceed the customers' evolving needs.

He further informed that the company firmly believes that businesses must not only be profitable, but also socially responsible, adding to that he mentioned that the company has made significant strides in reducing our carbon footprint and minimizing environmental impact.

He further informed that the Company is committed to sustainable practices that extends throughout our supply chain and that the management is proud of the positive impact the company is making in the communities in which we operate through various social initiatives.

He informed that the Companies strategic vision involves expanding into new markets, leveraging emerging technologies, and creating synergies through partnerships and acquisitions. He further assured that the Company will continue to invest in our people as they are the driving force behind our success.

The Chairperson expressed his gratitude towards all the employees of the Company and the associates for their dedication to the organization and the pride with which they represent the Company. The Chairperson further added that it is due to the efforts of the fellow employees and associates that have allowed the Company to grow, generate revenue, and earn profits and shareholder's value. He thanked the customers, consumers, representatives, farmers, vendors, investors, bankers, auditors and statutory authorities.

Thereafter Smt. N. Brahmani, Executive Director of the Company had given a concise view on the performance of the Company, its Subsidiary and its Joint Venture during 2023-24.

She mentioned that despite the challenging business environment, mostly on account of economic uncertainty the company has continued to thrive amidst difficulty. She was delighted to convey that the company performed better despite all these headwinds coming our way.

She further stated that the Company would continue on the path to add innovative and unique value-added products. She further informed that during the year the company launched several innovative products, expanded into new markets and strengthened our digital capabilities.

Smt. N. Brahmani, Executive Director of the Company informed the members that the company has achieved a net turnover of Rs. 37,343 million in FY 2023-2024 as against Rs. 32,087 million in the previous year, The PBT was Rs. 1,274 million during financial year 2023-2024. The Board of Directors recommended a final dividend of Rs. 2.50 i.e. 50% per equity share of face value of Rs 5 each for the financial year 2023-2024.

Smt. N. Brahmani, Executive Director of the Company stated that the company will further strive relentlessly to create value and continue to deliver sustainable returns on your investments in our company. She further informed that the Company has a clear vision, a robust strategy and a talented set of colleagues and team to achieve the Company goals.

Smt. N. Brahmani, Executive Director of the Company thanked the members for being a part of this journey.

The Chairperson then informed to the Shareholders present in the meeting that the floor is open for Questions.

The following members spoke on various items of the Notice, the Annual Report and functioning of the Company in general:

Sl No	Participant Name	Sl No	Participant Name
1	Arunkumar Boppana	10	Vinod Agarwal
2	Reddeppa Gundluru	11	Ramesh Shanker Golla
3	Sunil Kothari	12	Suresh Chand Jain
4	Praful Chavda	13	Jayshree Chavda
5	K Bharat Raj	14	Amith Kumar Chandane
6	Abhishek J	15	MD Afzal
7	Badri Vishal Bajaj	16	Srikanth Jhawar
8	Kamal Kishore	17	Manjit Singh
9	Parmod Kumar Jain		

Following was the gist of the comments / observations/queries made by the shareholders:

- How is the Company's performance despite the challenging economic environment and market conditions;
- Use of Artificial Intelligence and machine learning technology in the operations of the Company.
- Strategy for eliminating Cyber Security throughout.
- Product packaging and other methods of advertising the brand of the Company.
- Geographical Expansion of the Company.
- Issue bonus issue to rewards its shareholders.
- Strengthen the E-Commerce platform of the Company,etc.

Thereafter, the Executive Director, President, Chief Executive Officer and Chief Financial Officer of the company responded to the queries raised by the Members. All questions/clarifications of Members were addressed,

On the conclusion of the discussion and Q&A session, it was informed to the Members that those who could not cast their vote (s) through remote e-voting facility which was available from 9:00 AM on Sunday, August 18, 2024 to 5:00 PM on

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Tuesday, August 20, 2024 could cast their vote for another 15 minutes post AGM in respect of businesses transacted at the Annual General Meeting through the e-voting portal of National Securities Depository Limited (NSDL).

The Chairperson of the Meeting informed that the Combined results of the remote e-voting and e-voting (Insta-poll) to be submitted by Sri. A Ravi Shankar, Partner, M/s. Ravi & Subramanyam Company Secretaries, shall be placed at the Company's website i.e. www.heritagefoods.in as well as websites of the stock exchanges where the shares of the company are listed by the end of the day.

Smt. N. Brahmani, Executive Director of the Company, proposed vote of thanks to the chair. There being no other business, the Chairperson made the closing remarks and declared that the meeting was concluded at 12:15 p.m. and thanked the shareholders for making the meeting a grand success.

The result of the voting was declared on the same day of the AGM i.e. Wednesday, August 21, 2024 based on the report of the Scrutinizers dated August 21, 2024. All the aforesaid resolutions were passed with requisite majority on August 21, 2024.

The item wise resolution and results were as follows.

ORDINARY BUSINESS:

1: Adoption of Standalone and Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2024, the report of the Board of Directors and the Auditors thereon -Ordinary Resolution

"RESOLVED THAT the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended March 31, 2024 and the reports of the Board of Directors and Auditors' thereon, as circulated to the members be and are hereby considered and adopted."

Combined voting Results: (Remote E-Voting & voting at Meeting)

		Resolution (1)						
Resolution required: (Ordinary / Special)		Ordinary						
Whether promoter/promoter group are interested in the agenda/resolution?		No						
Description of resolution considered		To receive, consider and adopt: The Audited Standalone & Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2024, the Reports of the Board of Directors and Auditor's thereon;						
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes - in favour	No. of votes - against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	38327742	38326942	99.9979	38326942	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		38327742	38326942	99.9979	38326942	0	100.0000
Public-Institutions	E-Voting	8752077	5830530	66.6188	5830530	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		8752077	5830530	66.6188	5830530	0	100.0000
Public- Non Institutions	E-Voting	45716181	11568011	25.3040	11567751	260	99.9978	0.0022
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		45716181	11568011	25.3040	11567751	260	99.9978
Total		92796000	55725483	60.0516	55725223	260	99.9995	0.0005

The resolution was passed with requisite majority.

2: Declaration of Dividend at the rate of 50% i.e. ₹ 2.50/- per equity share of face value of ₹ 5/- each for the financial year ended on March 31, 2024-Ordinary Resolution

"RESOLVED THAT a final dividend at the rate of 50% i.e. ₹ 2.50/- per equity share of face value of ₹ 5/- each fully paid-up Equity Shares of the Company, as recommended by the Board of Directors be and is hereby approved for the financial year ended March 31, 2024."

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Combined voting Results: (Remote E-Voting & voting at Meeting)

Resolution (2)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To declare final dividend at the rate of (50%) i.e. Rs.2.50/- per equity share of face value of Rs.5/- each for the financial year ended on March 31, 2024.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes - in favour	No. of votes - against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)] *100	(4)	(5)	(6)=[(4)/(2)] *100	(7)=[(5)/(2)] *100
Promoter and Promoter Group	E-Voting	38327742	38326942	99.9979	38326942	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		38327742	38326942	99.9979	38326942	0	100.0000
Public-Institutions	E-Voting	8752077	5997188	68.5230	5997188	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		8752077	5997188	68.5230	5997188	0	100.0000
Public- Non Institutions	E-Voting	45716181	11568341	25.3047	11568081	260	99.9978	0.0022
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		45716181	11568341	25.3047	11568081	260	99.9978
Total		92796000	55892471	60.2316	55892211	260	99.9995	0.0005

The resolution was passed with requisite majority.

The Dividend shall be paid to the shareholders on Wednesday, August 28, 2024. The dispatch of dividend warrants/ demand drafts will also be completed on the same day. to those shareholders who have not updated their bank account details.

SPECIAL BUSINESS

3: Re-appointment of Director Retiring by Rotation

“RESOLVED THAT Dr. V. Nagaraja Naidu (DIN: 00003730), Director liable to retire by rotation, who does not offer himself for reappointment be not re-appointed as a Director of the Company and the vacancy so caused on the Board of the Company be not filled-up.”

Combined voting Results: (Remote E-Voting & voting at Meeting)

Resolution (3)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Re-appointment of Director Retiring by Rotation in accordance with the provisions of Section 152(6) read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and not opted for re-appointment.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes - in favour	No. of votes - against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)] *100	(4)	(5)	(6)=[(4)/(2)] *100	(7)=[(5)/(2)] *100
Promoter and	E-Voting	38327742	38326942	99.9979	38326942	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0

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Promoter Group	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	38327742	38326942	99.9979	38326942	0	100.0000	0.0000
Public-Institutions	E-Voting		5997188	68.5230	5997188	0	100.0000	0.0000
	Poll	8752077	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	8752077	5997188	68.5230	5997188	0	100.0000	0.0000
Public- Non Institutions	E-Voting		11567411	25.3027	11567040	371	99.9968	0.0032
	Poll	45716181	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	45716181	11567411	25.3027	11567040	371	99.9968	0.0032
Total		92796000	55891541	60.2305	55891170	371	99.9993	0.0007

The resolution was passed with requisite majority.

Place: Hyderabad
Date: September 3, 2024



Angara Venkata Giriya Kumar
(DIN:00003741)
Chairperson of the Meeting

DOE: September 18, 2024

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