



Ref: SECT: STOC: 62-24

23rd July, 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: Press Release – Un-audited Financial Results for the Quarter ended June 30, 2024

Please find enclosed a copy of the press release with regards to the Un-audited Financial Results of the Company for the Quarter ended June 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 249% in Q1-FY25

July 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 June 30, 2024.

Q1-FY25 Consolidated Financial Performance:

Revenue	EBITDA	EBITDA Margin	PAT
INR 10327 Mn	INR 938 Mn	9.08%	INR 584 Mn
<i>YoY Growth: 11.8%</i>	<i>YoY Growth: 133%</i>	<i>YoY Growth: 472 Bps</i>	<i>YoY Growth: 249%</i>

Q1-FY25 Operational Highlights:

- The business registered a growth of 11.8%, and crossed Rs.10,000 Mn revenue mark in a quarter for the first time.
- Momentum in Value Added Products continued in Q1 with a robust growth of 19.9% reaching Rs.4,228 Mn in revenues, with VAP contribution at 41.5% compared to 38.6% in Q1 of FY'24.
(Revenue of Value-added products including consumer packs of Ghee/Butter. On excluding Ghee and butter, the VAP revenue was Rs.382.3Cr, contributing 37.5% of revenue in Q1 FY'25, compared to 35.3% in the same period LY)
- Milk sales volumes continued its steady growth in Q1, registering a growth by 4.26% YoY to 1.13 MLPD, and average Milk selling prices averaged Rs. 54.81/Lt, up +0.40%
- Average milk procurement for Q1-FY25 was at 1.62 million liters per day (MLPD), registering a growth of 6.66% YoY, whereas average milk procurement prices for Q1-FY25 decreased by Rs.3.47/Lt (-7.75% YoY) over Q1-FY24.
- Summer launches included 3 new variants of Lassi – Sweet, Mango & Strawberry and 3 new variants of ball ice-creams under Alpenvie brand – Cotton Candy, Banana Strawberry and Bubble Gum. We also launched long shelf-life milk in UHT cartons of various sizes.
- Ahead of festive season, we launched a range of healthy, yet indulgent range of Laddus under 'Heritage Truly Good' brand in 3 variants – Ghee Besan, Ghee Jawar & Ghee Millet Laddu.
- Heritage Nutrivet Limited, the Wholly Owned Subsidiary Company had a robust top-line growth of 29% Y-o-Y to Rs.422 Mn and an exponential growth of 363% in bottom line to Rs.29.2 Mn.
- Heritage Novandie Foods Private Limited, the Joint Venture Company has reduced losses by Rs.2.3 Mn Y-o-Y (Rs.33.36 Mn to Rs. 31.06 Mn).

Media Release



Management Comments:

Commenting on the performance of the Company, Mrs. Brahmani Nara – Executive Director, said: “*With the building blocks of our business falling in place, our performance in Q1-FY’25 has shown that we can sustain our momentum ahead of the industry even when faced with adverse weather, as we saw in the second half of this quarter. In this quarter, we stepped up our retail availability into more stores, expanded our distribution into more cities and recruited more consumers than ever before. Our sharply targeted marketing campaigns have delivered strong uptick in top-of-mind awareness and faster offtake for our brands across retail shelves. This gives us confidence as we enter the upcoming festive season.*”

Financial Statements:

Results for the quarter ended June 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 **Thursday, July 25, 2024 at 11:00 AM (IST)** to discuss the Financial Results and performance of the Company for the quarter ended June 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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