



HERITAGE FOODS (INDIA) LIMITED
Regd. Office: 6 - 3 - 541/c, Adj. to NIMS, Punjagutta, Hyderabad - 500 082.

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2010

(Rs.in lakhs)

Particulars	STANADALONE			
	Year ended 31.03.2010 (Audited)	Year ended 31.03.2009 (Audited)	Year ended 31.03.2010 (Audited)	Year ended 31.03.2009 (Audited)
1. (a) Gross Sales / Income from Operations	89182.65	79087.25	89182.65	79087.25
Less: Excise Duty	4.64	---	4.64	---
Net Sales	89178.01	79087.25	89178.01	79087.25
(b) Other Operating Income	860.46	515.61	860.46	515.61
Net Sales / Income from operations	90038.47	79602.86	90038.47	79602.86
2. Expenditure				
(a) (Increase) / Decrease in stock in trade and work in progress	(886.55)	376.14	(886.55)	376.14
(b) Consumption of Raw Materials	54309.39	47645.43	54309.39	47645.43
(c) Purchase of Traded Goods	15528.75	15030.87	15528.75	15030.87
(d) Employees cost	4850.97	4879.51	4850.97	4879.51
(e) Depreciation	1964.25	1722.43	1964.25	1722.43
(f) Other expenditure	11825.93	11650.60	11834.71	11661.75
(g) Total	87592.74	81304.98	87601.52	81316.13
3. Profit / (Loss) from operations before other income, interest & exceptional items (1-2)	2445.73	(1702.12)	2436.95	(1713.26)
4. Other Income	292.59	322.56	292.59	322.56
5. Profit / (Loss) before interest & exceptional items (3+4)	2738.32	(1379.56)	2729.54	(1390.71)
6. Interest	1667.47	1458.31	1667.47	1458.31
7. Profit / (Loss) after interest but before exceptional items (5-6)	1070.85	(2837.87)	1062.07	(2849.01)
8. Exceptional Items	12.79	65.52	12.79	65.52
9. Profit (+)/Loss (-) from Ordinary Activities before tax (7+8)	1058.06	(2903.39)	1049.28	(2914.53)
10. Tax expense for				
Current Tax (MAT)	195.52	---	195.52	---
Deferred Tax Charge / (Credit)	302.95	612.89	302.95	612.89
Fringe Benefit Tax		45.02		45.02
11. Net Profit(+)/Loss(-) from ordinary Activities after tax (9 -10)	559.59	(3561.30)	550.81	(3572.44)
12. Extraordinary Items				
13. Net Profit(+)/ Loss(-) for the period (11-12)	559.59	(3561.30)	550.81	(3572.44)
14. Paid-up Equity Share Capital	1152.95	1152.95	1152.95	1152.95
Face value of the Share (Rs.)	10.00	10.00	10.00	10.00
15. Reserves excluding revaluation reserves as per Balance Sheet of previous Accounting year	7534.51	6924.02	7515.20	6913.01
16. Earnings per share (Rs.)				
a) Basic and diluted EPS before Extraordinary items for the year and for the previous year	4.85	(30.89)	4.78	(30.99)
b) Basic and diluted EPS after Extraordinary items for the year and for the previous year	4.85	(30.89)	4.78	(30.99)
17. Public Share Holdings				
Number of shares	6260253	6260253	6260253	6260253
Percentage of shareholding	54.30	54.30	54.30	54.30
18. Promoters and promoter group				
Share Holding				
a) Pledged / Encumbered				
- Number of shares	2000000	2000000	2000000	2000000
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	37.96	37.96	37.96	37.96
- Percentage of shares (as a % of the total share capital of the Company)	17.35	17.35	17.35	17.35
b) Non-encumbered				
- Number of Shares	3269247	3269247	3269247	3269247
- Percentage of shares (as a% of the total shareholding of promoter and promoter group)	62.04	62.04	62.04	62.04
- Percentage of shares (as a% of the total share capital of the Company)	28.36	28.36	28.36	28.36

AUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT 31.03.2010

(Rs.in Lakhs)

Particulars	STANDALONE				CONSOLIDATED			
	Rs.	Year ended 31.03.2010 (Audited)	Rs.	Year ended 31.03.2009 (Audited)	Rs.	Year ended 31.03.2010 (Audited)	Rs.	Year ended 31.03.2009 (Audited)
SHAREHOLDERS FUNDS :								
a) Capital		1152.95		1152.95		1152.95		1152.95
b) Reserves and Surplus		7534.51		6924.02		7515.20		6913.00
c) Warrants Application Money				318.69				318.69
Loan Funds		18444.75		17959.49		18444.76		17959.49
Deferred Tax Liability		1560.39		1257.44		1560.39		1257.44
Minority Interest						4.44		(0.07)
Total		28692.60		27612.59		28677.74		27601.50
Fixed Assets		22394.89		21765.99		22394.89		21765.99
Investments		92.05		26.83		22.05		21.83
Current Assets, Loans and Advances								
a) Inventories	7630.57		4938.66		7630.57		4938.66	
b) Sundry Debtors	1207.63		1145.98		1207.63		1145.98	
c) Cash and Bank Balances	2463.30		3104.48		2463.50		3104.54	
d) Loans and Advances	3586.82		3440.69		3650.18		3434.66	
Less: Current Liabilities and Provisions								
a) Liabilities	7923.15		6521.25		7931.57		6521.36	
b) Provisions	759.51		288.80		759.51		288.80	
Net Current Assets		6205.66		5819.77		6260.80		5813.68
Total		28692.60		27612.59		28677.74		27601.50

(Rs.in lakhs)

SEGMENT REPORTING FOR THE YEAR ENDED MARCH 31, 2010 Particulars	STANDALONE		CONSOLIDATED	
	Year ended 31.03.2010 (Audited)	Year ended 31.03.2009 (Audited)	Year ended 31.03.2010 (Audited)	Year ended 31.03.2009 (Audited)
1. Segment Revenue				
a. Dairy	68830.17	59442.83	68830.17	59442.83
b. Retail	21349.22	20982.03	21349.22	20982.03
c. Agri	3024.77	2187.17	3024.77	2187.17
d. Bakery	274.87	----	274.87	----
e. HFRL	----	----	----	----
f. Power SPV	----	----	----	----
Total Segment Revenue	93479.03	82612.03	93479.03	82612.03
Less: Inter Segment Revenue	3440.55	3009.17	3440.55	3009.17
Net Sales / Income from Operations	90038.47	79602.86	90038.47	79602.86
2. Segment Results				
(Profit (+) / (Loss) (-) before tax and Interest)				
a. Dairy	6506.87	3924.78	6506.87	3924.78
b. Retail	(3300.88)	(4858.48)	(3300.88)	(4858.48)
c. Agri	(305.50)	(512.43)	(305.50)	(512.43)
d. Bakery	(176.40)	----	(176.40)	----
e. HFRL	----	----	(0.15)	(11.15)
f. Power SPV	----	----	(8.63)	----
Total Segment Results	2724.08	(1446.12)	2715.30	(1457.27)
Less: i. Interest	1667.47	1458.31	1667.47	1458.31
ii. Other un-allocable Expenditure net off	----	----	----	----
Add: iii. Other un-allocable Income	1.45	1.04	1.45	1.04
Total Profit before Tax	1058.06	(2903.39)	1049.28	(2914.53)
3. Capital Employed (Segment Assets - Segment Liabilities)				
a. Dairy	15563.72	12717.28	15563.72	12717.28
b. Retail	5576.51	7419.98	5576.51	7419.98
c. Agri	3797.52	3926.87	3797.52	3926.87
d. Bakery	1235.79	----	1235.79	----
e. HFRL	----	----	(6.29)	(6.15)
f. Power SPV	----	----	61.23	----
g. Un allocated	723.22	705.94	723.22	705.94
Total	26896.76	24770.08	26951.70	24763.93

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 consolidated financial results includes financial results of two subsidiary companies which are yet to commence commercial operations.
- The Board of Directors of the Company has recommended dividend for the Financial Year 2009-10 @18% (Rs.1.80 per share) of the face value of Rs.10/- each.
- The above audited results for the year ended March 31, 2010 have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on May 27,2010
- The status of investors requests/complaints for the quarter ended 31.03.2010: pending as on 01.01.2010 -Nil; Received and resolved during the quarter -43; lying unresolved as on 31.03.2010 -Nil.
- Exceptional items includes prior period expenses and taxation of earlier years.
- Figures of previous period(s) have been regrouped/rearranged wherever necessary.

For and on behalf of the Board

sd/-

Vice Chairperson & Managing Director

Date: May 27,2010
Place: Hyderabad