



Ref: SECT: STOC: 10-26

January 28, 2026

To
The Manager
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: Outcome of the Board Meeting - reg

Dear Sir/Madam,

In Continuation of our letter dated January 16, 2026 the Board of Directors of the Company at their meeting held today i.e. January 28, 2026 approved/taken on record the following items:

1. Un-Audited Financial Results (Standalone & Consolidated) as per Ind-AS for the Quarter and Nine months ended December 31, 2025 as reviewed and recommended by the Audit Committee.
2. Limited Review Report of the Statutory Auditors of the Company on the Un-Audited Financial Results (Standalone & Consolidated) for the Quarter and Nine months ended December 31, 2025.

The meeting of the Board of Directors commenced at 2:00 pm (IST) and concluded at 4:30 pm (IST)

This is for your information and record.

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 LIMITED

Registered & Corporate Office: # H. No.8-2-293/82/A/1286 Plot No: 1286, Road No. 1 & 65, Jubilee Hills, Hyderabad - 500033 Telangana, India
CIN:L15209TG1992PLC014332, website: www.heritagefoods.in, Tel.No: 040-23391221/23391222, Fax: 23318090, email: hfl@heritagefoods.in

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2025

Sl. No	Particulars	(Amount in millions of ₹ unless otherwise stated)					
		Quarter ended			Nine months ended		Year ended
		31.12.2025 (Unaudited)	30.09.2025 (Unaudited)	31.12.2024 (Unaudited)	31.12.2025 (Unaudited)	31.12.2024 (Unaudited)	31.03.2025 (Audited)
1	Revenue						
	a. Revenue from operations	10,914.08	10,904.14	10,196.50	33,007.61	30,457.18	40,804.81
	b. Other income	75.91	51.71	82.52	180.01	214.01	272.84
	Total income	10,989.99	10,955.85	10,279.02	33,187.62	30,671.19	41,077.65
2	Expenses						
	a. Cost of materials consumed	7,961.67	7,202.02	7,680.92	22,990.26	21,606.81	29,981.81
	b. Purchases of stock-in-trade	501.37	448.98	434.07	1,368.51	1,135.93	1,554.96
	c. Changes in inventories of finished goods, semi finished goods, stock-in-trade and work-in-progress	35.27	670.49	(292.94)	1,089.79	388.05	(589.62)
	d. Employee benefit expenses	733.80	847.63	761.04	2,387.95	2,245.85	3,019.09
	e. Finance costs	36.06	35.82	38.96	113.42	109.19	150.23
	f. Depreciation and amortization expense	194.56	190.49	171.63	564.76	499.52	671.57
	g. Impairment losses	1.19	-	-	1.19	-	6.74
	h. Other expenses	1,114.84	1,016.24	932.10	3,210.13	2,704.14	3,714.51
	Total expenses	10,578.76	10,411.67	9,725.78	31,726.01	28,689.49	38,509.29
3	Profit before exceptional items and tax	411.23	544.18	553.24	1,461.61	1,981.70	2,568.36
4	Exceptional items [refer note 4]	-	93.56	-	93.56	-	(234.85)
5	Profit before tax	411.23	637.74	553.24	1,555.17	1,981.70	2,333.51
6	Tax expense						
	a. Current tax expense	103.10	140.20	139.11	365.20	482.21	625.11
	b. Deferred tax expense	3.22	13.50	1.21	23.44	23.71	27.58
7	Profit for the period/year	304.91	484.04	412.92	1,166.53	1,475.78	1,680.82
8	Other comprehensive income (OCI)						
	(a) Items that will not be reclassified to profit or loss						
	(i) Re-measurement loss on defined benefit plan, net of tax	1.16	(3.13)	(2.64)	(5.11)	(7.93)	(12.54)
	(ii) Net loss / (gain) on fairvalue through OCI equity securities	0.07	0.01	(0.01)	0.12	(0.04)	(0.07)
	(b) Items that will be reclassified to profit or loss	-	-	-	-	-	-
9	Total comprehensive income for the period/year	306.14	480.92	410.27	1,161.54	1,467.81	1,668.21
10	Paid up Equity Share Capital (face value of ₹5 each)	463.98	463.98	463.98	463.98	463.98	463.98
11	Other equity						9,007.22
12	Earnings per equity share ("EPES")						
	*Basic and Diluted EPES (in absolute ₹ terms)	3.29	5.22	4.45	12.57	15.90	18.11

*EPES is not annualised for the quarters and nine months period



H. B. Waneemari

HERITAGE FOODS LIMITED

CIN : L15209TG1992PLC014332

AN ISO: 22000 CERTIFIED COMPANY

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Heritage Foods Limited
Standalone Segment Information

(Amount in millions of ₹ unless otherwise stated)

Sl. No	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2025 (Unaudited)	30.09.2025 (Unaudited)	31.12.2024 (Unaudited)	31.12.2025 (Unaudited)	31.12.2024 (Unaudited)	31.03.2025 (Audited)
1	Segment revenue						
	a. Dairy	10,912.84	10,901.98	10,195.46	33,002.24	30,453.19	40,798.66
	b. Renewable energy	17.11	32.68	12.94	78.60	68.86	87.70
	Total	10,929.95	10,934.66	10,208.40	33,080.84	30,522.05	40,886.36
	Less: Inter segment revenue	15.87	30.52	11.90	73.23	64.87	81.55
		10,914.08	10,904.14	10,196.50	33,007.61	30,457.18	40,804.81
2	Segment results						
	Profit before finance costs, tax and other un-allocable items						
	a. Dairy	396.14	634.42	547.41	1,540.73	1,951.19	2,551.54
	b. Renewable energy	18.75	16.01	(2.56)	44.97	22.87	24.03
	Total	414.89	650.43	544.85	1,585.70	1,974.06	2,575.57
	Less: i. Finance costs	(36.06)	(35.82)	(38.96)	(113.42)	(109.19)	(150.23)
	ii. Other un-allocable expenses	(8.59)	(8.59)	(6.75)	(25.77)	(20.25)	(261.84)
	Add: i. Interest income	1.38	1.39	0.51	6.24	4.42	4.79
	ii. Other un-allocable income	39.61	30.33	53.59	102.42	132.66	165.22
	Profit before tax	411.23	637.74	553.24	1,555.17	1,981.70	2,333.51
3	Segment assets						
	a. Dairy	12,646.11	11,471.15	9,427.17	12,646.11	9,427.17	11,408.35
	b. Renewable energy	590.08	581.47	592.76	590.08	592.76	594.37
	c. Unallocated	3,891.17	4,020.91	4,648.84	3,891.17	4,648.84	3,177.38
	Total	17,127.36	16,073.53	14,668.77	17,127.36	14,668.77	15,180.10
4	Segment liabilities						
	a. Dairy	6,340.35	5,560.53	5,018.04	6,340.35	5,018.04	5,341.76
	b. Renewable energy	56.48	96.41	104.53	56.48	104.53	102.20
	c. Unallocated	329.78	321.98	275.40	329.78	275.40	264.94
	Total	6,726.61	5,978.92	5,397.97	6,726.61	5,397.97	5,708.90



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Notes:

1. The standalone unaudited financial results for the quarter and nine months ended 31 December 2025 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on 28 January 2026.
2. The standalone unaudited financial results have been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
3. As per Ind AS 108- Operating Segments, the management has identified Dairy and renewable energy as reportable segments.
4. a. Exceptional items for the quarter ended 30 September 2025 and nine months period ended 31 December 2025 include ₹61.54 million received towards refund of differential GST liability deposited under protest on the classification of flavoured milk, following a favourable order, and ₹32.02 million reversed from previously accrued liability towards potential interest obligations associated with the matter.
b. The exceptional item for the year ended 31 March 2025 includes a provision of ₹234.85 million, on account of impairment loss provided on investment made in Heritage Novandie Foods Private Ltd ("HNFPPL"), Joint Venture of the Company.
5. In the month of May 2025, the Company has entered into a Share Purchase Agreement (SPA) for acquiring 71,00,000 equity shares of ₹10/- each in HNFPPL from the other joint venture partner for a consideration of ₹ 85.00 million. The transaction was completed on 16 June 2025. Upon completion, the Company has acquired controlling interest in HNFPPL.
6. On 21 November 2025, the Government of India notified four Labour Codes, effective immediately, replacing the existing 29 labour legislations. In accordance with Ind AS 19 – Employee Benefits and the guidance issued by the Institute of Chartered Accountants of India, changes to employee benefit plans arising from legislative amendments are treated as plan amendments, requiring immediate recognition of past service cost in the statement of profit and loss.

The incremental impact of these changes, assessed by the Company, on the basis of the information available, resulted in estimated one time increase in provision for defined benefit obligations amounting to ₹27.42 million and the same has been recognised as an employee benefit expense in the current reporting period. As the Government continues to notify corresponding rules to the New Labour Codes, their implications will be evaluated and reflected in the financial statements in accordance with the applicable accounting standards during the period in which such rules are notified.



For and on behalf of the Board of Directors

N. Bhuvaneswari

Vice Chairperson and Managing Director

DIN: 00003741

Date: 28 January 2026
Place: Hyderabad

HERITAGE FOODS LIMITED

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Walker Chandiok & Co LLP

Unit No - 1, 10th Floor,
My Home Twitza, APIIC,
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Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Heritage Foods Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Heritage Foods Limited ('the Company') for the quarter ended 31 December 2025 and the year to date results for the period 01 April 2025 to 31 December 2025, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Walker Chandiok & Co LLP

4. Based on our review conducted as above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Walker Chandiok & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013

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Date: 2026.01.28
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Sumesh E S

Partner

Membership No. 206931

UDIN: 26206931WBJCNN2914

Place: Hyderabad

Date: 28 January 2026

Chartered Accountants

Offices in Ahmedabad, Bengaluru, Chandigarh, Chennai, Dehradun, Goa, Gurugram, Hyderabad, Indore, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

Walker Chandiok & Co LLP is registered with limited liability with identification number AAC-2085 and has its registered office at L-41, Connaught Circus, Outer Circle, New Delhi, 110001, India



HERITAGE FOODS LIMITED

Registered & Corporate Office: # H. No.8-2-293/82/A/1286 Plot No: 1286, Road No. 1 & 65, Jubilee Hills, Hyderabad- 500033 Telangana, India
CIN: L15209TG1992PLC014332, website: www.heritagefoods.in, Tel.No: 040-23391221/23391222 Fax: 23318090, email: hfl@heritagefoods.in

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2025

Sl. No	Particulars	(Amount in millions of ₹ unless otherwise stated)					
		Quarter ended			Nine months ended		Year ended
		31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024	31.03.2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue						
a.	Revenue from operations	11,191.58	11,125.17	10,339.35	33,684.30	30,861.29	41,345.95
b.	Other income	77.53	51.66	83.32	182.18	213.44	278.73
	Total Income	11,269.11	11,176.83	10,422.67	33,866.48	31,074.73	41,624.68
2	Expenses						
a.	Cost of materials consumed	8,286.48	7,480.10	7,915.28	23,845.48	22,269.01	30,868.50
b.	Purchases of stock-in-trade	299.65	247.72	214.35	748.10	547.60	745.80
c.	Changes in inventories of finished goods, semi finished goods, stock-in-trade and work-in-progress	25.44	666.74	(298.39)	1,079.85	381.24	(600.08)
d.	Employee benefits expenses	774.12	889.55	790.48	2,505.34	2,324.81	3,131.91
e.	Finance costs	38.59	38.41	39.77	119.06	112.48	154.32
f.	Depreciation and amortization expense	204.17	201.09	177.61	592.19	517.35	6,955.56
g.	Impairment losses	1.19	-	-	1.19	-	6.74
h.	Other expenses	1,175.61	1,069.18	977.13	3,370.31	2,827.68	3,883.39
	Total expenses	10,805.25	10,592.79	9,816.23	32,261.52	28,980.17	38,886.14
3	Profit before share of loss of an associate and a joint venture	463.86	584.04	606.44	1,604.96	2,094.56	2,738.54
4	Share of loss of an associate and a joint venture	-	-	(18.30)	(13.12)	(53.85)	(69.09)
5	Profit before tax	463.86	584.04	588.14	1,591.84	2,040.71	2,669.45
6	Exceptional items (refer note 4)	-	93.56	-	93.56	-	(87.17)
7	Profit before tax from operations	463.86	677.60	588.14	1,685.40	2,040.71	2,582.28
8	Tax expense						
a.	Current tax expense	10842	153.40	155.94	40032	515.54	674.04
b.	Deferred tax expense	9.46	14.25	1.66	29.22	23.99	25.54
9	Profit for the period/year from operations	345.98	509.95	430.54	1,255.86	1,501.18	1,882.80
10	Other comprehensive income (OCI)						
(a)	Items that will not be reclassified to profit or loss						
(i)	Re-measurement loss on defined benefit plan, net of tax	1.16	(3.13)	(2.40)	(5.11)	(7.91)	(127.3)
(ii)	Net loss / (gain) on fair value through OCI equity securities	0.07	0.01	(0.01)	0.12	(0.04)	(0.07)
(b)	Items that will be reclassified to profit or loss	-	-	-	-	-	-
11	Total comprehensive income for the period/year	347.21	506.83	427.89	1,250.87	1,493.21	1,870.00
12	Profit for the period/year, attributed to Owners of the Company:						
-	Profit for the period / year	346.50	510.81	430.54	1,257.51	1,501.18	1,882.80
-	Other comprehensive loss	1.23	(3.12)	(2.65)	(1.99)	(7.97)	(12.80)
-	Total comprehensive income	347.73	507.69	427.89	1,252.52	1,493.21	1,870.00
13	Loss for the period/ year, attributed to Non-controlling interest of the Company:						
-	Loss for the period / year	(0.52)	(0.86)	-	(1.65)	-	-
-	Other comprehensive loss	-	-	-	-	-	-
-	Total comprehensive loss	(0.52)	(0.86)	-	-	-	-
14	Paid up Equity share capital (face value of ₹5 each)	46398	46398	46398	46398	46398	46398
15	Other equity (attributable to the Owners of the Company)						9,255.62
16	Earnings per equity share ("EPES")						
	* Basic and Diluted EPES (in absolute ₹ terms)	3.73	5.50	4.64	13.55	16.18	2029

* EPES is not annualised for the quarters and nine months period



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HERITAGE FOODS LIMITED

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Tel. : +91-40-23391221, 23391222, Fax: 23326789, 23318090 Email : hfl@heritagefoods.in, Website : www.heritagefoods.in





Heritage Foods Limited
Consolidated segment information

(Amount in millions of ₹ unless otherwise stated)

Sl. No	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2025 (Unaudited)	30.09.2025 (Unaudited)	31.12.2024 (Unaudited)	31.12.2025 (Unaudited)	31.12.2024 (Unaudited)	31.03.2025 (Audited)
1	Segment revenue						
	a. Dairy	10,923.69	10,911.43	10,195.46	33,022.82	30,453.19	40,798.66
	b. Renewable energy	17.11	32.68	12.94	78.60	68.86	87.70
	c. Feed	645.27	581.12	508.98	1,758.91	1,364.35	1,849.27
	Total	11,586.07	11,525.23	10,717.38	34,860.33	31,886.40	42,735.63
	Less: Inter segment revenue	394.49	400.06	378.03	1,176.03	1,025.11	1,389.68
	Income from operations	11,191.58	11,125.17	10,339.35	33,684.30	30,861.29	41,345.95
2	Segment results						
	Profit before finance costs, tax and other un-allocable items						
	a. Dairy	394.37	621.13	547.41	1,515.85	1,951.19	2,551.54
	b. Renewable energy	18.75	16.01	(2.56)	44.97	22.87	24.03
	c. Feed	52.57	52.50	54.12	170.63	115.04	169.19
	Total	465.69	689.64	598.97	1,731.45	2,089.10	2,744.76
	Less: i.Share of loss of an associate and a joint venture	-	-	(18.30)	(13.12)	(53.85)	(69.09)
	ii. Finance costs	(38.59)	(38.42)	(39.77)	(119.06)	(112.48)	(154.32)
	iii. Other un-allocable expenses	(7.69)	(7.30)	(9.16)	(30.24)	(22.76)	(115.22)
	Add: i. Interest income	1.55	1.60	0.50	6.62	6.27	7.19
	ii. Other un-allocable income	42.90	32.08	55.90	109.75	134.43	169.06
	Profit before tax	463.86	677.60	588.14	1,685.40	2,040.71	2,582.38
3	Segment assets						
	a. Dairy	12,913.94	11,756.67	9,427.17	12,913.94	9,427.17	11,408.35
	b. Renewable energy	590.08	581.47	592.76	590.08	592.76	594.37
	c. Feed	669.43	612.38	581.92	669.43	581.92	601.97
	d. Unallocated	3,560.87	3,675.35	4,306.73	3,560.87	4,306.73	2,978.71
	Total	17,734.32	16,625.87	14,908.58	17,734.32	14,908.58	15,583.40
4	Segment liabilities						
	a. Dairy	6,423.91	5,652.71	5,018.04	6,423.91	5,018.04	5,341.76
	b. Renewable energy	56.48	96.41	104.53	56.48	104.53	102.20
	c. Feed	194.72	161.15	174.45	194.72	174.45	159.91
	d. Unallocated	271.04	269.63	268.76	271.04	268.76	259.93
	Total	6,946.15	6,179.90	5,565.78	6,946.15	5,565.78	5,863.80



Handwritten signature: H. Ramesh

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Notes:

1. The consolidated unaudited financial results for the quarter and nine months ended 31 December 2025 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on 28 January 2026.
2. The consolidated unaudited financial results have been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
3. As per Ind AS 108 - Operating Segments, the management has identified Dairy, Renewable energy and Feed as reportable segments.
4. a. Exceptional items for the quarter ended 30 September 2025 and nine months period ended 31 December 2025 include ₹61.54 million received towards refund of differential GST liability deposited under protest on the classification of flavoured milk, following a favourable order, and ₹32.02 million reversed from previously accrued liability towards potential interest obligations associated with the matter.
b. The exceptional item for the year ended 31 March 2025 includes ₹58.23 million representing share of impairment charge on property, plant and equipment recorded by Heritage Novandie Foods Private Ltd ("HNFPL"), Joint Venture of the Company and ₹28.84 million on account of impairment loss provided in the carrying value of investment in HNFPL.
5. In the month of May 2025, the Holding Company has entered into a Share Purchase Agreement (SPA) for acquiring 71,00,000 equity shares of ₹10/- each in HNFPL from the other joint venture partner for a consideration of ₹ 85.00 million. The transaction was completed on 16 June 2025. Upon completion, the Holding Company has acquired controlling interest in HNFPL.
6. On 21 November 2025, the Government of India notified four Labour Codes, effective immediately, replacing the existing 29 labour legislations. In accordance with Ind AS 19 – Employee Benefits and the guidance issued by the Institute of Chartered Accountants of India, changes to employee benefit plans arising from legislative amendments are treated as plan amendments, requiring immediate recognition of past service cost in the statement of profit and loss.

The incremental impact of these changes, assessed by the Group, on the basis of the information available, resulted in estimated one time increase in provision for defined benefit obligations amounting to ₹27.78 million and the same has been recognised as an employee benefit expense in the current reporting period. As the Government continues to notify corresponding rules to the New Labour Codes, their implications will be evaluated and reflected in the financial statements in accordance with the applicable accounting standards during the period in which such rules are notified.



For and on behalf of the Board of Directors

N. Bhuvaneswari

Vice Chairperson and Managing Director

DIN: 00003741

Date: 28 January 2026

Place: Hyderabad

HERITAGE FOODS LIMITED

CIN : L15209TG1992PLC014332

AN ISO: 22000 CERTIFIED COMPANY

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Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Heritage Foods Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of Heritage Foods Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), and its associate (refer Annexure 1 for the list of subsidiaries and associate included in the Statement) for the quarter ended 31 December 2025 and the consolidated year to date results for the period 01 April 2025 to 31 December 2025, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

4. Based on our review conducted and procedures performed as stated in paragraph 3 above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Walker Chandiok & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013

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Sumesh E S

Partner

Membership No. 206931

UDIN: 26206931TIIJDH8190

Place: Hyderabad

Date: 28 January 2026

Walker Chandiok & Co LLP

Annexure 1

List of entities included in the Statement

Subsidiaries:

1. Heritage Nutrivet Limited
2. Heritage Novandie Foods Limited [formerly known as Heritage Novandie Foods Private Limited] [Effective 16 June 2025; Joint venture entity till 15 June 2025]

Associate:

1. SKIL Raigam Power (India) Limited