

FUTURE RETAIL

The financial details of the resulting company for the previous 3 years as per the audited statement of Accounts:

Name of the Company: **Future Retail Limited**

(Rs. in Crores)

Particulars	As per last Audited Financial Year	1 year prior to the last Audited Financial Year	2 years prior to the last Audited Financial Year
	2015-16	2014-15	2013-14
Equity Paid up Capital	94.27*	1,398.66	1,398.66
Reserves and surplus	2,270.58	396.00	396.00
Carry forward losses	(490.66)	(2,216.26)	(1,837.05)
Net Worth	1,478.19	(817.60)	(438.39)
Miscellaneous Expenditure	-	-	-
Secured Loans	918.20	294.00	-
Unsecured Loans	50.00	96.40	183.00
Fixed Assets	260.93	177.94	190.20
Income from Operations	6,844.96	1,779.42	2,343.12
Total Income	6,860.47	1,849.45	2,748.45
Total Expenditure	6,845.92	2,228.66	3,063.06
Profit before Tax	14.55	(379.21)	(314.61)
Profit after Tax	14.55	(379.21)	(314.61)
Cash profit / (Loss)	51.31	(335.11)	(253.90)
EPS	0.66	(2.71)	(5.42)
Book value	31.36	(5.85)	(3.13)

*Includes Share Capital Suspense aggregating to INR 85.57 Crores

For Future Retail Limited

Virendra Samani

Virendra Samani
Dy. Company Secretary
ACS # 12971



FUTURE RETAIL

The financial details and capital evolution of the transferee/resulting and transferor/demerged companies for the previous 3 years as per the audited statement of Accounts:

Name of the Company: **HERITAGE FOODS LIMITED**

(Rs. in Crores)

Particulars	As per last Audited Financial Year	1 year prior to the last Audited Financial Year	2 years prior to the last Audited Financial Year
	2015-16	2014-15	2013-14
Equity Paid up Capital	23.20	23.20	23.20
Reserves and surplus	216.79	169.81	155.79
Carry forward losses	0	0	0
Net Worth	239.99	193.01	178.99
Miscellaneous Expenditure	0	0	0
Secured Loans	124.56	157.40	141.54
Unsecured Loans	1.47	0.00	0.00
Fixed Assets (Net)	321.61	289.65	282.60
Income from Operations	2380.58	2072.97	1722.04
Total Income	2387.13	2079.99	1726.99
Total Expenditure	2301.15	2040.85	1665.78
Profit before Tax	85.98	39.14	61.21
Profit after Tax	55.43	28.21	45.31
Cash profit	89.94	62.20	70.31
EPS	23.89	12.16	19.53
Book value	103.45	83.20	77.16

Additional documents are required to be submitted for Demerger cases wherein a division of a listed company is hived off into an unlisted company or where listed company is getting merged with an unlisted company

Percentage of Net Worth of the company, that is being transferred in the form of demerged undertaking and percentage wise contribution of the demerged division to the total turnover and income of the company in the last two years as per the following format:

Particulars	Financial Year	Net worth	% of Total	Turnover	% to Total	Profit after Tax	% to Total
Demerged division (Retail, Agri, Bakery and VetCa)	2015-16	109.69	45.70	637.22	26.77	(18.27)	(32.95)
	2014-15	101.04	52.35	539.32	26.02	(16.59)	(58.79)
Other divisions (Dairy & Renewable Energy)	2015-16	130.31	54.30	1743.36	73.23	73.70	132.95
	2014-15	91.97	47.65	1533.65	73.98	44.80	158.79
Total	2015-16	239.99	100.00	2380.58	100.00	55.43	100.00
	2014-15	193.01	100.00	2072.97	100.00	28.21	100.00



Future Retail Limited (Formerly known as Bharti Retail Limited)

Registered Office: Knowledge House, Shyam Nagar, Off Jogeshwari Vikhroli Link Road, Jogeshwari (East), Mumbai - 400 060

P +91 22 6644 2200, F + 91 22 6644 2201, www.futureretail.co.in

CIN : U51909MH2007PLC268269

FUTURE RETAIL

Name of the Company: **HERITAGE FOODS RETAIL LIMITED**

(Rs. in Crores)

	As per last Audited Financial Year	1 year prior to the last Audited Financial Year	2 years prior to the last Audited Financial Year
	2015-16	2014-15	2013-14
Equity Paid up Capital	0.1656	0.1656	0.1656
Reserves and surplus	(0.1409)	(0.1385)	(0.1309)
Carry forward losses	0	0	0
Net Worth	0.0247	0.0271	0.0347
Miscellaneous Expenditure	0	0	0
Secured Loans	0	0	0
Unsecured Loans	0	0	0
Fixed Assets	0	0	0
Income from Operations	0	0	0
Total Income	0	0	0
Total Expenditure	0.0024	0.0076	0.0028
Profit before Tax	(0.0024)	(0.0076)	(0.0028)
Profit after Tax	(0.0024)	(0.0076)	(0.0028)
Cash profit	(0.0024)	(0.0076)	(0.0028)
EPS	(1.45)	(4.59)	(1.69)
Book value	1.49	1.64	2.10



FUTURE RETAIL

30th August, 2016

To,
Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001
Scrip Code: 540064

To,
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai - 400 051
Scrip Symbol : FRETAIL

Dear Sirs,

Sub.: Board Meeting Decision / Outcome

A meeting of Board of Directors of the Company was held today, the 30th August, 2016, the Board, inter alia, took the following decisions:

1. The Board considered and approved the Unaudited Financial Results for the quarter ended 30th June, 2016 along with the Limited Review Report of the Statutory Auditors, which are attached herewith pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;
2. Structuring of a Share Based Employee Benefit Scheme with a ceiling limit of near to 2% (Two) of the paid-up equity share capital of the Company, computed as at the end of the quarter ended 30 June 2016 based on recommendation of Nomination and Remuneration Committee, which is subject to the approval of shareholders of the Company.

The above Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held today.

The meeting of the Board of Directors of the Company commenced at 11:45 am and concluded at 01:50 pm

Kindly take the above information on your records.

Yours truly,
For Future Retail Limited

Virendra Samani

Virendra Samani
Dy. Company Secretary

Encl: as above



FUTURE RETAIL

Statement of Standalone Financial Results for the Quarter Ended June 30, 2016

(₹ in Crore)

Sr. No.	Particulars	3 months ended	Corresponding
		30-06-2016	3 months ended in previous year 30-06-2015
		Unaudited	Unaudited
1	Income From Operations		
	a) Net sales/income from operations	3,891.51	409.41
	b) Other Operating Income	88.17	1.16
	Total income from operations	3,979.68	410.57
2	Expenses		
	a) Purchases of stock-in-trade	3,109.42	316.94
	b) Changes in inventories of stock-in-trade - (Increase) / Decrease	(130.10)	33.47
	c) Employee benefits expense	188.77	40.91
	d) Depreciation and amortisation expense	6.87	10.07
	e) Rent including Lease rental	331.19	24.69
	f) Other Expenses	363.61	62.31
	Total Expenses	3,869.76	488.39
3	Profit/(Loss) from Operations before other Income, finance costs and Exceptional Items (1-2)	109.92	(77.82)
4	Other Income	5.54	0.33
5	Profit/(Loss) from ordinary activities before finance costs and Exceptional Items (3+4)	115.46	(77.49)
6	Finance costs	44.91	9.46
7	Profit/(Loss) from ordinary activities after finance costs but before Exceptional Items (5-6)	70.55	(86.95)
8	Exceptional Items	-	-
9	Profit/(Loss) from ordinary activities before tax (7+8)	70.55	(86.95)
10	Tax Expense	-	-
11	Net Profit/(Loss) after Tax (9-10)	70.55	(86.95)
12	Other Comprehensive Income (OCI) (net of tax)	(0.24)	(0.11)
13	Total Comprehensive Income (11+12)	70.31	(87.06)
14	Paid up equity share capital (Face value of ₹ 2/- (2015 ₹ 10/-) per share)	94.27	1,719.75
15	Basic and Diluted EPS (in ₹)	1.50	(21.90)

Notes:

- The Company adopted Indian Accounting Standards ("Ind AS") from 1 April 2016 and accordingly these financial result have been prepared in accordance with recognition and measurement principles laid down in the Ind AS 34 "Interim Financial Reporting" prescribed under section 133 of the companies Act, 2013 read with the relevant rules issued there under and the other accounting principles generally accepted in India. Financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS-34.

Reconciliation of Net Loss for the corresponding quarter ended 30 June 2015 between previous Indian GAAP and Ind AS is as under.

(₹ in Crore)

Particulars	Quarter ended 30-June-2015
Net Loss as per previous GAAP	(87.05)
Adjustment to restate to Ind AS:	
Measurement of Security Deposits at amortised cost	(0.01)
Actuarial loss on employee defined benefit obligations reclassified to OCI	0.11
Net Loss as per Ind AS	(86.95)

- The above results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors of the Company at its meeting held on 30 August, 2016. Statutory Auditors have issued Limited Review report on the same.
- Figures for the previous financial period have been re-arranged and re-grouped wherever necessary and are not comparable for the reason of effect given to the Scheme of Arrangement.
- The Name of the company has been changed from Bharti Retail Limited to Future Retail Limited w.e.f. 25 May 2016.
- The Financial Results and other financial information for the quarter ended 30 June 2015 have been reviewed and have been presented based on the information compiled by the management after making the necessary adjustment to give a true and fair view of the results in accordance with Ind AS.
- During the quarter under review, the Composite Scheme of Arrangement between erstwhile Future Retail Limited (now known as Future Enterprises Limited) and Company and their respective creditors and shareholders ("the Scheme") was given effect on 1 May 2016 based on Scheme approved by the Hon'ble Bombay High Court on 4 March 2016. The Scheme was made effective with Appointed Date of 31 October 2015.
- Pursuant to the Scheme, 42,78,60,296 equity shares of ₹ 2/- each were allotted to the shareholders of Future Enterprises Limited on 18 May 2016 and the Company has made application to BSE Limited and National Stock Exchange of India Limited for exemption under Rule 19 (2) (b) of Securities Contracts (Regulation) Rules, 1957, and for listing of its shares on Stock Exchanges. Pursuant to approvals received from stock exchanges and SEBI, trading in shares commenced with effect from 29 August 2016.
- The Company has only one business segment i.e. "Retail".

For Future Retail Limited

Kishore Blyani

Chairman & Managing Director

Place : Mumbai
Date : 30 August, 2016

Future Retail Limited (Formerly known as Bharti Retail Limited)

Registered Office: Knowledge House, Shyam Nagar, Off Jogeshwari Vikhroli Link Road, Jogeshwari (East), Mumbai - 400 060

P : 91 22 6644 2200, F + 91 22 6644 2201, www.futureretail.co.in

CIN : U51909MH12007PLC208269



LIMITED REVIEW REPORT

To,
The Board of Directors
Future Retail Limited
(formerly known as Bharti Retail Limited)

We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **Future Retail Limited** (formerly known as Bharti Retail Limited) ("the Company") for the Quarter ended June 30, 2016 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

We have not reviewed the financial results and other financial information for the quarter ended June 30, 2015.

For NGS & Co. LLP
Chartered Accountants
Firm Registration No: 119850W


Ashok A. Trivedi
Partner
Membership No.042472
Mumbai
August 30, 2016





Annexure 7A

Ref: SECT: STOC: 66 - 16

28th October, 2016

To
The Secretary,
The Stock Exchange, Mumbai
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

Dear Sir / Madam,

Sub: Un-audited Financial Results for the quarter / six months ended 30th September, 2016

Ref: Stock Code: 519552 / HERITGFOOD


Please find enclosed herewith the Un-audited Financial Results (Standalone & Consolidated) of the Company for the quarter / six months ended 30th September, 2016. This information is being furnished in compliance of Regulation 33 (3)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take note of the same on record.

Thanking you,

Yours Faithfully,

For HERITAGE FOODS LIMITED


UMAKANTA BARIK
Company Secretary
M. No: FCS-6317

Encl: a/a



Certified True Copy
For Future Retail Limited




By **Company Secretary**



HERITAGE FOODS LIMITED
(Formerly known as M/s. Heritage Foods (India) Limited)
CIN : L15209TG1992PLC014332
AN ISO: 22000 CERTIFIED COMPANY





HERITAGE FOODS LIMITED

(Formerly known as HERITAGE FOODS (INDIA) LIMITED)

Regd. Office: 6-3-541/C, AdJ. to NIMS, Panjagutta, Hyderabad - 500 082.

CIN: L15209TG1992PLC014332 - www.heritagefoods.in - Tel: 040 - 23391221/23391222 Fax: 30685458, Email- hfi@heritagefoods.in

STATEMENT OF STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2016

(RS in lakhs)

Particulars	STANDALONE						CONSOLIDATED					
	Quarter Ended			Half Year Ended			Quarter Ended			Half Year Ended		
	30.09.2016 (Unaudited)	30.06.2016 (Unaudited)	30.09.2015 (Unaudited)	30.09.2016 (Unaudited)	30.09.2015 (Unaudited)	31.03.2016 (Audited)	30.09.2016 (Unaudited)	30.06.2016 (Unaudited)	30.09.2015 (Unaudited)	30.09.2016 (Unaudited)	30.09.2015 (Unaudited)	Year Ended 31.03.2016 (Audited)
1. Income from operations												
(a) Net Sales / Income from Operations (Net of excise duty)	62676.88	61945.18	57598.65	124622.06	114391.95	232895.32	62676.88	61945.18	57598.65	124622.06	114391.95	232895.32
(b) Other Operating Income	1454.08	1477.74	1080.29	2931.83	2129.18	5163.01	1454.08	1477.74	1080.29	2931.83	2129.18	5163.01
Total income from operations (a+b)	64130.96	63422.92	58678.94	127553.88	116521.13	238058.33	64130.96	63422.92	58678.94	127553.88	116521.13	238058.33
2. Expenditure												
(a) Cost of materials consumed	33847.61	33296.11	31869.22	67143.72	66948.47	141378.79	33847.61	33296.11	31869.22	67143.72	66948.47	141378.79
(b) Purchase of stock-in-trade	14180.36	14163.74	11938.69	28344.10	23064.49	49296.66	14180.36	14163.74	11938.69	28344.10	23064.49	49296.66
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	2084.24	1991.96	2062.36	4076.20	2160.60	(2808.45)	2084.24	1991.96	2062.36	4076.20	2160.60	(2808.45)
(d) Employees benefits expense	4152.25	4028.43	3501.50	8180.68	6678.26	13999.11	4152.25	4028.43	3501.50	8180.68	6678.26	13999.11
(e) Depreciation and amortisation expense	943.42	902.99	863.71	1846.41	1697.88	3451.21	943.42	902.99	863.71	1846.41	1697.88	3451.21
(f) Other expenses	6568.26	6394.35	5793.10	12943.66	11366.42	23114.88	6568.26	6394.35	5793.10	12943.66	11366.43	23115.30
Total expenditure (a+b+c+d+e+f)	61776.14	60777.57	56028.58	122534.76	111916.12	228432.20	61776.14	60777.57	56028.58	122534.76	111916.12	228432.20
3. Profit / (Loss) from operations before other income, finance costs & exceptional items (1-2)	2354.83	2645.35	2650.36	5019.13	4605.01	9626.13	2354.83	2645.35	2650.36	5019.13	4605.01	9626.13
4. Other Income	109.32	124.21	130.39	214.58	300.48	654.96	109.32	124.21	130.39	214.58	300.48	654.96
5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	2464.15	2769.56	2780.74	5233.71	4905.49	10281.09	2464.15	2769.56	2780.74	5233.71	4905.49	10281.09
6. Finance costs	245.56	263.60	400.79	509.16	837.30	1545.89	245.56	263.60	400.79	509.16	837.30	1545.89
7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	2218.59	2505.96	2379.95	4724.55	4068.19	8735.20	2218.59	2505.96	2379.95	4724.55	4068.18	8734.79
8. Exceptional Items	-	-	-	-	-	136.95	-	-	-	-	-	136.95
9. Profit / (Loss) from ordinary activities before tax (7-8)	2218.59	2505.96	2379.95	4724.55	4068.19	8598.25	2218.59	2505.96	2379.95	4724.55	4068.18	8597.84
10. Tax expense												
Current Tax / MAT	536.00	940.00	905.00	1476.00	1556.00	3086.50	536.00	940.00	905.00	1476.00	1556.00	3086.50
Prior period tax	(107.54)	0.11	(19.14)	(107.43)	(18.06)	(18.06)	(107.54)	0.11	(19.14)	(107.43)	(18.06)	(18.06)
Deferred Tax Charge / (Credit)	220.30	(86.48)	(35.24)	133.82	(70.86)	(13.94)	220.30	(86.48)	(35.24)	133.82	(70.86)	(13.94)
11. Net Profit/ (Loss) from ordinary activities after tax (9-10)	1569.83	1652.33	1529.33	3222.17	2601.11	5543.15	1569.83	1652.33	1529.33	3222.17	2601.11	5542.74
12. Extraordinary Items (net of tax expense)	-	-	-	-	-	-	-	-	-	-	-	-
13. Net Profit/(Loss) for the period before share of profit/(loss) of associates and minority interest (11-12)	1569.83	1652.33	1529.33	3222.17	2601.11	5543.15	1569.83	1652.33	1529.33	3222.17	2601.11	5542.74
14. Share of profit / (loss) of associates	-	-	-	-	-	-	(0.02)	(0.01)	(0.02)	(0.03)	(0.02)	(0.09)
15. Minority interest	-	-	-	-	-	-	-	-	-	-	-	(0.04)
16. Net Profit/ (Loss) after taxes, minority interest and share of profit / (loss) of associates (13+14+15)	1569.83	1652.33	1529.33	3222.17	2601.11	5543.15	1569.81	1652.32	1529.31	3222.14	2601.09	5542.61
17. Paid-up equity share capital	2319.90	2319.90	2319.90	2319.90	2319.90	2319.90	2319.90	2319.90	2319.90	2319.90	2319.90	2319.90
Face value per share (Rs.)	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
18. Reserves excluding revaluation reserves as per Balance Sheet of previous Accounting year	-	-	-	-	-	21679.38	-	-	-	-	-	21670.36
19. Earnings per share (Rs.)												
a) EPS before Extraordinary items for the period, for the year to date and for the previous year (not annualized):												
i. Basic	6.77	7.12	6.59	13.89	11.21	23.89	6.77	7.12	6.59	13.89	11.21	23.89
ii. Diluted	6.77	7.12	6.59	13.89	11.21	23.89	6.77	7.12	6.59	13.89	11.21	23.89
b) EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualized):												
i. Basic	6.77	7.12	6.59	13.89	11.21	23.89	6.77	7.12	6.59	13.89	11.21	23.89
ii. Diluted	6.77	7.12	6.59	13.89	11.21	23.89	6.77	7.12	6.59	13.89	11.21	23.89

Certified True Copy
 For Future Retail Limited
 Hyderabad



HERITAGE FOODS LIMITED
 (Formerly known as M/s. Heritage Foods (India) Limited)
 CIN : L15209TG1992PLC014332
 AN ISO: 22000 CERTIFIED COMPANY





Heritage Foods Limited

Statement of Assets and Liabilities :

(Rs. in lakhs)

Particulars	Standalone		Consolidated	
	As at September 30, 2016 (Unaudited)	As at March 31, 2016 (Audited)	As at September 30, 2016 (Unaudited)	As at March 31, 2016 (Audited)
A. EQUITY AND LIABILITIES				
1. SHAREHOLDERS' FUNDS				
a. Share Capital	2319.90	2319.90	2319.90	2319.90
b. Reserves and Surplus	24897.87	21679.38	24888.82	21670.36
Sub-Total Shareholders' funds	27217.77	23999.28	27208.72	23990.26
2. MINORITY INTEREST			1.57	1.57
3. NON-CURRENT LIABILITIES				
a. Long-term borrowings	7229.93	6584.71	7229.93	6584.71
b. Deferred tax liabilities (Net)	2001.55	1867.72	2001.55	1867.72
c. Other Long term liabilities	1152.59	1045.32	1152.59	1045.32
d. Long term provisions	551.53	551.54	551.53	551.54
Sub-Total Non-Current Liabilities	10935.60	10049.29	10935.60	10049.29
4. CURRENT LIABILITIES				
a. Short-term borrowings	2437.28	3925.16	2437.28	3925.16
b. Trade payables	7704.85	8466.93	7704.85	8466.93
c. Other current liabilities #	9218.87	9469.71	9219.36	9470.59
d. Short-term provisions	1171.59	1582.15	1171.59	1582.15
Sub-Total Current Liabilities	20532.59	23443.95	20533.08	23444.83
TOTAL EQUITY AND LIABILITIES	58685.96	57492.52	58678.97	57485.95
B. ASSETS				
1. NON-CURRENT ASSETS				
a. Fixed assets	35152.03	32161.35	35152.03	32161.35
b. Non-current investments	95.66	96.19	79.29	79.85
c. Long term loans and advances	2932.78	2371.52	2932.78	2371.52
d. Other non-current assets	70.10	68.37	70.10	68.37
Sub-Total Non-Current Assets	38250.57	34697.43	38234.20	34681.09
2. CURRENT ASSETS				
a. Current Investments	2.15	1.65	2.15	1.65
b. Inventories	11170.30	14491.11	11170.30	14491.11
c. Trade receivables	2908.98	2878.60	2908.98	2878.60
d. Cash and Bank balances	5279.93	4522.71	5287.81	4532.48
e. Short-term loans and advances	867.15	680.88	868.65	680.88
f. Other current assets	206.88	220.14	206.88	220.14
Sub-Total Current Assets	20435.39	22795.09	20444.77	22804.86
TOTAL ASSETS	58685.96	57492.52	58678.97	57485.95

Standalone: Other current liabilities includes current maturities of Long-term borrowings: As at 30.09.2016: Rs.1686.56 lakhs (As at 31.03.2016 : Rs.2092.98 lakhs)



HERITAGE FOODS LIMITED
(Formerly known as M/s. Heritage Foods (India) Limited)
CIN : L15209TG1992PLC014332
AN ISO: 22000 CERTIFIED COMPANY





Particulars	STANDALONE						CONSOLIDATED					
	Quarter Ended		Half Year Ended		Year Ended	Quarter Ended		Half Year Ended		Year Ended		
	30.09.2016 (Unaudited)	30.06.2016 (Unaudited)	30.09.2015 (Unaudited)	30.09.2015 (Unaudited)	31.03.2016 (Audited)	30.09.2016 (Unaudited)	30.06.2016 (Unaudited)	30.09.2015 (Unaudited)	30.09.2015 (Unaudited)	31.03.2016 (Audited)		
1. Segment Revenue												
a. Dairy	46200.34	46050.36	44187.28	92250.70	87861.09	176880.13	46200.34	46050.36	44187.28	92250.70	87861.09	176880.13
b. Retail	17463.00	16881.28	13862.69	34344.27	27256.16	58286.49	17463.00	16881.28	13862.69	34344.27	27256.16	58286.49
c. Agri	1279.12	1305.48	862.21	2584.60	1791.76	3872.15	1279.12	1305.48	862.21	2584.60	1791.76	3872.15
d. Bakery	360.06	254.19	193.90	614.25	399.04	812.04	360.06	254.19	193.90	614.25	399.04	812.04
e. Renewable Energy	123.13	111.45	63.12	234.58	128.93	304.30	123.13	111.45	63.12	234.58	128.93	304.30
f. Vet Ca	1365.66	1335.58	1338.88	2701.24	2747.51	5695.57	1365.66	1335.58	1338.88	2701.24	2747.51	5695.57
g. Heritage Foods Retail Limited	-	-	-	-	-	-	-	-	-	-	-	-
h. Heritage Conpro Ltd	-	-	-	-	-	-	-	-	-	-	-	-
Total Segment Revenue	66791.30	65938.34	60508.07	132729.64	120184.49	245850.68	66791.30	65938.34	60508.07	132729.64	120184.49	245850.68
Less: Inter Segment Revenue	2660.34	2515.42	1829.13	5175.76	3663.36	7792.35	2660.34	2515.42	1829.13	5175.76	3663.36	7792.35
Net Sales / Income from Operations	64130.96	63422.92	58678.94	127553.88	116521.13	238058.33	64130.96	63422.92	58678.94	127553.88	116521.13	238058.33
2. Segment Results (Profit +) / (Loss) (-) before finance costs and tax)												
a. Dairy	3047.62	3391.19	3410.32	6438.81	6033.09	11532.19	3047.62	3391.19	3410.32	6438.81	6033.09	11532.19
b. Retail	(623.20)	(617.18)	(574.14)	(1240.38)	(1093.80)	(1380.99)	(623.20)	(617.18)	(574.14)	(1240.38)	(1093.80)	(1380.99)
c. Agri	(91.15)	(76.84)	(111.24)	(167.99)	(191.94)	(312.41)	(91.15)	(76.84)	(111.24)	(167.99)	(191.94)	(312.41)
d. Bakery	4.36	(9.53)	(19.14)	(5.16)	(25.36)	(61.52)	4.36	(9.53)	(19.14)	(5.16)	(25.36)	(61.52)
e. Renewable Energy	81.17	52.64	20.46	133.81	38.44	126.17	81.17	52.64	20.46	133.81	38.44	126.17
f. Vet Ca	33.38	23.88	47.46	57.26	106.25	176.63	33.38	23.88	47.46	57.26	106.25	176.63
g. Heritage Foods Retail Limited	-	-	-	-	-	-	-	-	-	-	-	-
h. Heritage Conpro Ltd	-	-	-	-	-	-	-	-	-	-	-	-
Total Segment Results	2452.18	2764.17	2773.72	5216.34	4866.68	10080.06	2452.18	2764.17	2773.72	5216.34	4866.68	10079.65
Less: i. Finance costs	245.56	263.60	400.79	509.16	837.30	1545.89	245.56	263.60	400.79	509.16	837.30	1545.89
ii. Other un-allocable expenses net off	-	-	-	-	-	-	-	-	-	-	-	-
Add: i. Interest income	7.97	5.40	3.97	13.36	35.74	61.01	7.97	5.40	3.97	13.36	35.74	61.01
ii. Other un-allocable income	4.00	-	3.06	4.00	3.06	3.06	4.00	-	3.06	4.00	3.06	3.06
Total Profit before Tax	2218.59	2505.96	2379.95	4724.55	4068.18	8598.25	2218.59	2505.96	2379.95	4724.55	4068.18	8597.84
3. Segment Assets:												
a. Dairy	28942.12	30729.55	27529.43	28942.12	27529.43	30744.64	28942.12	30729.55	27529.43	28942.12	27529.43	30744.64
b. Retail	14440.91	13970.52	11878.39	14440.91	11878.39	13663.43	14440.91	13970.52	11878.39	14440.91	11878.39	13663.43
c. Agri	2723.62	3018.10	3102.31	2723.62	3102.31	2958.51	2723.62	3018.10	3102.31	2723.62	3102.31	2958.51
d. Bakery	1039.98	1140.98	1108.44	1039.98	1108.44	1130.32	1039.98	1140.98	1108.44	1039.98	1108.44	1130.32
e. Renewable Energy	4521.79	2898.19	1562.77	4521.79	1562.77	2944.89	4521.79	2898.19	1562.77	4521.79	1562.77	2944.89
f. Vet Ca	1105.40	933.84	766.62	1105.40	766.62	983.43	1105.40	933.84	766.62	1105.40	766.62	983.43
g. Heritage Foods Retail Limited	-	-	-	0.00	0.00	-	0.00	0.00	0.00	0.00	0.00	0.00
h. Heritage Conpro Ltd	-	-	-	0.00	0.00	-	1.50	0.00	0.00	1.50	0.00	0.00
i. Unallocated	1445.78	1440.12	1294.81	1445.78	1294.81	1321.59	1445.78	1440.12	1294.81	1445.78	1294.81	1321.59
Total	54219.60	54131.31	47242.77	54219.60	47242.77	53746.82	54219.60	54131.31	47242.77	54219.60	47242.77	53746.82
4. Segment Liabilities:												
a. Dairy	11658.17	11768.55	10276.95	11658.17	10276.95	11170.99	11658.17	11768.55	10276.95	11658.17	10276.95	11170.99
b. Retail	4720.84	4802.96	4161.52	4720.84	4161.52	5031.15	4720.84	4802.96	4161.52	4720.84	4161.52	5031.15
c. Agri	284.68	268.77	194.09	284.68	194.09	241.80	284.68	268.77	194.09	284.68	194.09	241.80
d. Bakery	135.87	71.38	53.49	135.87	53.49	66.01	135.87	71.38	53.49	135.87	53.49	66.01
e. Renewable Energy	219.61	14.00	12.04	219.61	12.04	335.74	219.61	14.00	12.04	219.61	12.04	335.74
f. Vet Ca	459.21	361.39	465.38	459.21	465.38	488.85	459.21	361.39	465.38	459.21	465.38	488.85
g. Heritage Foods Retail Limited	-	-	-	0.00	0.00	-	0.25	0.47	0.38	0.25	0.38	0.47
h. Heritage Conpro Ltd	-	-	-	0.00	0.00	-	0.24	0.40	0.32	0.24	0.32	0.40
i. Unallocated	1349.86	1833.29	1449.66	1349.86	1449.66	1623.39	1349.86	1833.29	1449.66	1349.86	1449.66	1623.39
Total	18828.24	19120.34	16613.13	18828.24	16613.13	18957.92	18828.24	19120.34	16613.13	18828.24	16613.13	18957.92

- Notes:
- The above results for the quarter ended September 30, 2016 have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on October 28, 2016.
 - The Statutory Auditors have conducted a limited review of accounts for the aforesaid period.
 - As per the Accounting Standard (AS- 17), the Company has identified Dairy, Retail, Agri, Bakery, Renewable Energy and Vet Ca segments as reportable segments. The segment wise results are given above.
 - The Company has commissioned a 2.1 MW Wind Power Unit under Renewable Energy segment for captive consumption in the month of September, 2016 at Vajrakur in Ananthapur District, Andhra Pradesh.
 - Figures of previous period(s) / year(s) have been regrouped/rearranged wherever necessary.

Date: October 28, 2016
Place: Hyderabad



For and on behalf of the Board

N Bhuvaneshwar
N Bhuvaneshwar

Vice Chairman & Managing Director
DIN - 00003741



HERITAGE FOODS LIMITED
(Formerly known as M/s. Heritage Foods (India) Limited)

CIN : L15209TG1992PLC014332

AN ISO: 22000 CERTIFIED COMPANY





Ref: SECT: STOC: 67 - 16

28th October, 2016

To
The Secretary,
The Stock Exchange, Mumbai
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

Dear Sir / Madam,

Sub: Limited Review Report on the Un-audited Financial Results (Standalone & Consolidated) for the Quarter / six Months ended 30th September, 2016

Ref: Stock Code: 519552 / HERITGFOOD


Pursuant to Regulation 33(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Un-Audited Financial Results (Standalone & Consolidated) of the Company for the quarter / six months ended 30th September, 2016, was approved by the Board of Directors at their meeting held on 28th October, 2016 were reviewed by M/s Raju & Prasad, Statutory Auditors of the Company. A Copy of the review report is enclosed.

Kindly take note of the same on record.

Thanking you,

Yours Faithfully,

For HERITAGE FOODS LIMITED


UMAKANTA BARIK
Company Secretary
M. No: FCS-6317

Encl: a/a



HERITAGE FOODS LIMITED
(Formerly known as M/s. Heritage Foods (India) Limited)
CIN : L15209TG1992PLC014332
AN ISO: 22000 CERTIFIED COMPANY



LIMITED REVIEW REPORT

To
The Board of Directors,
M/s Heritage Foods Limited.

We have reviewed the accompanying statement of unaudited standalone financial results of M/s Heritage Foods Limited for the period ended 30th September 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors / Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial information performed by the Independent auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulations 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Hyderabad
Date: 28-10-2016



For Raju & Prasad
Chartered accountants

Y. Bala Krishna Reddy

Y. Bala Krishna Reddy
Partner

Membership No: 223701
Firm Reg. No: 003475S

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B-712, Groma House,
Near APMC Market,
Vashi,
Navi Mumbai - 400703
Cell : +91-9967220322

LIMITED REVIEW REPORT

To
The Board of Directors,
M/s Heritage Foods Limited.

We have reviewed the accompanying statement of consolidated unaudited financial results of M/s Heritage Foods Limited, its subsidiaries M/s. Heritage Foods Retail Limited and M/s. Heritage Conpro Limited and its associate M/s. SKIL Raigam Power (India) Limited for the quarter ended 30th September 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors / Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial information performed by the Independent auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulations 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Hyderabad
Date: 28-10-2016

For Raju & Prasad
Chartered accountants

Y. Bala Krishna Reddy

Y. Bala Krishna Reddy
Partner

Membership No: 223701
Firm Reg. No: 003475S



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Adj. Amrutha Hills,
Punjagutta, Hyderabad - 500 082
Ph : 040 - 23410404/05/06
Fax : 040 - 23410403
E-mail : hyderabad@rajuandprasad.com
rajuandprasad@gmail.com

Independent Auditor's Report

To
The Board of Directors
Heritage Foods Retail Limited

Report on the Standalone Interim Financial Statements

We have audited the accompanying standalone interim financial statements of Heritage Foods Retail Limited ("the Company"), which comprise the balance sheet as at 30 September 2016, the statement of profit and loss for the six months then ended and the statement of cash flows for the six months then ended and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Interim Financial Statements

The Company's Board of Directors is responsible for the preparation of these standalone interim financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards 25, Interim Financial Reporting as specified under section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder.

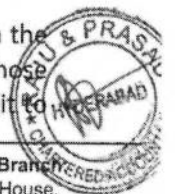
This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the interim financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone interim financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit of the standalone interim financial statements in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to



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URL: www.rajuandprasad.com

Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone interim financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the standalone interim financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone interim financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the standalone interim financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the standalone interim financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone interim financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone interim financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 30 September 2016 and its profit and loss account and its cash flows for the year ended on that date.

For Raju and Prasad
Chartered Accountants
FRN: 003475S

Y. Bala Krishna Reddy

Y. Bala Krishna Reddy
Partner
M. No: 223701



Date: 07/11/2016
Place: Hyderabad

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Heritage Foods Retail Limited
Balance Sheet as at 30th September, 2016

(Amount in Rs.)

Particulars	Note No	As at 30.09.2016	As at 31.03.2016
EQUITY AND LIABILITIES			
1) Shareholders' Funds			
a) Share Capital	1	1656000	1656000
b) Reserves and Surplus	2	(1409142)	(1409027)
Sub Total		246858	246973
2) Share application money pending allotment		-	-
3) Non-Current Liabilities		-	-
4) Current Liabilities			
Other current liabilities	3	25054	47313
Total		271912	294286
ASSETS			
1) Non-current assets			
-			
2) Current assets			
Cash and cash equivalents	4	271912	294286
Total		271912	294286
Summary of significant Accounting Policies & Notes to Financial statements		1 to 14	

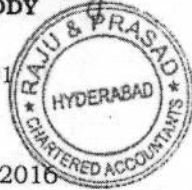
As per our report attached
For **Raju & Prasad**

Chartered Accountants
(Firm No.0034758)

Y. Bala Krishna Reddy
Y. BALAKRISHNA REDDY

Partner

Membership No.223701



Date: November 07, 2016

Place : Hyderabad

For and on behalf of the Board

N. Brahmami

N. BRAHMANI

Managing Director

DIN: 02338940

M. Sambasiva Rao

M. SAMBASIVA RAO

Director

DIN: 01887410

Heritage Foods Retail Limited
Statement of Profit and Loss for the Period ended 30th September, 2016

(Amount in Rs.)

Particulars	Note No	Period Ended	Period Ended
		30.09.2016	30.09.2015
I. Revenue from operations		-	-
II. Other Income		-	-
III. Total Revenue (I +II)		-	-
IV. Expenses:			
Cost of materials consumed		-	-
Purchase of Stock-in-Trade		-	-
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		-	-
Employee benefits expense		-	-
Finance costs		-	-
Depreciation and amortization expense		-	-
Other expenses		-	-
Total expenses	5	115	-
		115	-
V. Profit before exceptional and extraordinary items and tax		(115)	-
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax (V - VI)		(115)	-
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII - VIII)		(115)	-
X. Tax expense:		-	-
XI. Profit(Loss) from the period from continuing operations		(115)	-
XII. Earning per equity share:			
(1) Basic		(0)	-
(2) Diluted		(0)	-
Summary of significant Accounting Policies & Notes to Financial statements	1 to 14		

As per our report attached
For **Raju & Prasad**
Chartered Accountants
(Firm No.003475S)

Y. Bala Kishu Reddy

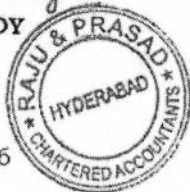
Y. BALAKRISHNA REDDY

Partner

Membership No.223701

Date: November 07, 2016

Place : Hyderabad



For and on behalf of the Board

N. Brahmam

N. BRAHMANI
Managing Director
DIN: 02338940

M. Sambasiva Rao

M. SAMBASIVA RAO
Director
DIN: 01887410

Heritage Foods Retail Limited
CASH FLOW STATEMENT FOR THE PERIOD ENDED SEPTEMBER 30, 2016

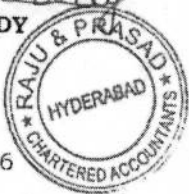
PARTICULARS	Period Ended 30.09.2016	Period Ended 30.09.2015
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit / (Loss) before tax	(115)	-
Adjustment for		
Depreciation	-	-
Interest	-	-
Operating Profit before working capital changes	(115)	-
Adjustment for:		
Inventories	-	-
Trade and other Receivables	-	-
Other current Liabilities	(22259)	-
Cash generated from operations	(22374)	(14,013)
Direct taxes paid (incl. taxation of earlier years)	-	-
Net Cash (Used) / generated for / from operations	(22374)	(14013)
B. CASH FLOW FROM INVESTING ACTIVITIES		
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of Equity Shares	-	-
Net Cash (Used) / generated for / from Financing Activities	(22374)	(14,013)
Net increase / (decrease) in cash and cash equivalents	(22374)	(14,013)
Cash and Cash equivalents as at the beginning of the year	294286	323314
Cash and Cash equivalents as at end of the Period	271912	309301
Summary of significant Accounting Policies & Notes to Financial statements	1 to 14	

As per our report attached
 For **Raju & Prasad**

Chartered Accountants
 (Firm No.003475S)

Y. Balakrishna Reddy
Y. BALAKRISHNA REDDY

Partner
 Membership No.223701



Date: November 07, 2016
 Place : Hyderabad

For and on behalf of the Board

N. Brahmani
N. BRAHMANI
 Managing Director
 DIN: 02338940

M. Sambasiva Rao
M. SAMBASIVA RAO
 Director
 DIN: 01887410

Note 1 : Share Capital

Particulars	(Amount in Rs.)			
	As at 30.09.2016		As at 31.03.2016	
	No. of Shares	Amount	No. of Shares	Amount
I. Authorised				
a) Equity Share Capital				
Equity Shares of Rs.10/- each	15000000	150000000	15000000	150000000
Total	15000000	150000000	15000000	1.5E+08
II. Issued,Subscribed and Paidup Share Capital :				
Equity Share Capital				
Equity Shares of Rs.10/- each	165600	1656000	165600	1656000

Particulars	(Amount in Rs.)			
	As at 30.09.2016		As at 31.03.2016	
	Number	Amount	Number	Amount
III. Reconciliation of number of shares outstanding				
Shares Outstanding at the beginning of the year	165600	1656000	165600	1656000
Shares issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	165600	1656000	165600	1656000

IV. Shares held by Shareholders holding more than 5%

Name of Shareholder	As at 30.09.2016		As at 31.03.2016	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
a. Equity Share Capital :				
1. HERITAGE FOODS LTD	165000	99.64	165000	99.64

V. Rights, Preferences and restrictions attached to equity shares

The Company has only one class of Issued, subscribed and paid up equity shares having a par value of Rs.10/- each per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the share holders in the Annual general meeting.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the share holders.



Note 2: Reserves and Surplus

Particulars	(Amount in Rs.)	
	As at 30.09.2016	As at 31.03.2016
a) General Reserve :		
Opening Balance		
Add: Transfer from Surplus	-	-
Less: Transfer to Surplus	-	-
Closing Balance	-	-
b) Surplus :		
Opening Balance		
Add: Net Profit / (Net Loss) for the current year	(1409027)	(1384932)
Transfer from General Reserve	(115.00)	(24,095)
Less: Transfer to General Reserve	-	-
Proposed Dividend	-	-
Tax on Proposed Dividend	-	-
Closing Balance	-	-
Total - Reserves and Surplus	(1409142)	(1409027)
	(1409142)	(1409027)

Note 3: Other Current Liabilities

Particulars	(Amount in Rs.)	
	As at 30.09.2016	As at 31.03.2016
Other Payables	25054	47313
TOTAL	25054	47313

Note:4 Cash and cash equivalents

Particulars	(Amount in Rs.)	
	As at 30.09.2016	As at 31.03.2016
a. Balances with banks:		
On current accounts		
b. Cash on hand	265675	284990
Grand Total	6237	9296
	271912	294286

Note: 5 Other expenses

Particulars	(Amount in Rs.)	
	Period Ended 30.09.2016	Period Ended 30.09.2015
Printing and Stationery	-	-
Rates and taxes, excluding, taxes on income	-	-
Legal and Professional Charges	-	-
Bank charges	-	-
Payment to Auditors :	115	-
Audit Fee	-	-
Total	115	-



Note 6: SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO FINANCIAL STATEMENTS

1. a) **Basis of preparation of financial statements:** The financial statements have been prepared under historical cost convention and in conformity with the generally accepted accounting principles, applicable provisions of the Companies Act, 2013, and as per the Accounting standards specified under section 133 of the Companies Act, 2013 read with rule 7 of Companies (Accounts) Rules 2014. Financial statements have been presented as per the schedule III of Companies Act, 2013.

b) **Changes in Accounting policies:** Accounting policies have been consistently applied except where a newly issued Accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use. Management evaluates all recently or revised Accounting standards on an ongoing basis and accordingly changes the Accounting policies as applicable. The same Accounting policies are followed in the Interim financial statements as those followed in the most recent annual financial statements.

The Material event to the subsequent of end of the Interim period that have not been reflected in the financial statements for the Interim Period:

The Board of Directors of the company have inter alia, considered and approved the scheme of Arrangement between Heritage Foods Limited (HFL), Heritage Foods Retail Limited (HFRL) and Future Retail Limited on 7th November 2016 subject to approval of their respective Share holders and Creditors under section 391 -394 read with section 100-103 of the Companies Act 1956 and section 52 of the Companies Act 2013 and respective applicable provisions of the Companies Act 1956/Companies Act 2013

d) **Use of Estimates:** The preparation of financial statements in conformity with the Indian GAAP requires management to make judgements, estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities as at the end of financial statements and reported amounts of income and expenses during the period.

Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

e) **Cash Flow statement:** The cash flow statement is prepared by the " Indirect Method" set out in Accounting standard (AS-3) " Cash Flow statements" and presents the cash flows by operating, financing and investing activities of the company. Operating cash flows are arrived by adjusting profit or loss before tax for the effects of transactions of a non cash nature, and deferral of accrual of past or future operating cash receipts or payments, and items of income or expense associated with investing or financing cash flows.

f) **Cash and Cash Equivalents:** Cash and Cash Equivalents comprises of cash on hand, cash at bank.

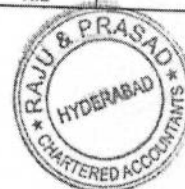
g) **Earnings per share:** Basic earnings per share is computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by dividing the profit after tax by the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

h) **Provisions:** Provision is recognised when the company has a present obligation as a result of past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the year end. These estimates are reviewed at each year end and adjusted to reflect the current best estimates.

i) **Contingent Liabilities:** A contingent liability is a possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the enterprise or a present obligation that arises from past events but is not recognized because it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Note 7 : Contingent Liabilities and Commitments (To the extent not provided for)

Particulars	(Amt in Rupees)	
	As at 30.09.2016	As at 31.03.2016
(i) Contingent liabilities shall be classified as:		
(a) Claims against the company not acknowledged as debt;	NIL	NIL
(b) Guarantees;		
(c) Other money for which the company is contingently liable	NIL	NIL
(ii) Commitments shall be classified as:		
(a) Estimated amount of contracts remaining to be executed on capital account and not provided for;	NIL	NIL
(b) Uncalled liability on shares and other investments partly paid;	NIL	NIL
(c) Other commitments (specify nature).	NIL	NIL
Total	NIL	NIL



Note 7 : Contingent Liabilities and Commitments (To the extent not provided for)

Particulars	(Amt in Rupees)	
	As at 30.09.2016	As at 31.03.2016
(i) Contingent liabilities shall be classified as:		
(a) Claims against the company not acknowledged as debt;	NIL	NIL
(b) Guarantees;	NIL	NIL
(c) Other money for which the company is contingently liable		
(ii) Commitments shall be classified as:		
(a) Estimated amount of contracts remaining to be executed on capital account and not provided for;	NIL	NIL
(b) Uncalled liability on shares and other investments partly paid;	NIL	NIL
(c) Other commitments (specify nature).	NIL	NIL
Total	NIL	NIL

Note 8. Employees benefits:

There are no employees engaged by the company. Hence no provision towards employee benefits has been made.

Note 9. Segment Reporting :

The Company has not commenced commercial operations. Hence reporting as per AS17: Segment Reporting is not applicable.

Note 10. Related Party disclosures as per AS-18

Name of the related party	Heritage Foods Limited	Heritage Conpro Limited	N Bhuvanawari	N. Brahmani	N Lokesh	M Sambasiva Rao
Description of the Relationship between the parties	Holding Company	Fellow subsidiary	Key Management Personnel (Director)	Key Management Personnel (Managing Director)	Key Management Personnel (Director)	Key Management Personnel (Director)
Description of the nature of transactions	Inter company transactions	Inter company transactions	a) Receiving of Services	Receiving of Services	Receiving of Services	Receiving of Services
Volume of the transactions either as an amount or as appropriate proportion	NIL	NIL	NIL	NIL	NIL	NIL
Any other elements of the related party transacting of the financial statements	NIL	NIL	NIL	NIL	NIL	NIL
The amounts or appropriate proportions of outstanding items pertaining to related parties at the Balance Sheet date	NIL	NIL	NIL	NIL	NIL	NIL
Amounts written off or written back in the period in respect of debts due from or to related parties.	NIL	NIL	NIL	NIL	NIL	NIL



Note 11. Earnings per share (EPS)

Particulars	(Amt in Rupees)	
	As at 30.09.2016	As at 31.03.2016
a) Calculation of weighted average number of equity shares of Rs 10/- each :		
Number of Equity Shares outstanding at the beginning of the year	165600	165600
Number of Equity Shares outstanding at the end of the year	165600	165600
Weighted average number of Equity Shares outstanding during the year	165600	165600
b) Net Profit/(Loss) after tax	(115)	(24095)
c) Basic Earnings per share of Rs 10/- each	(0)	(0.15)
d) Diluted Earnings per share of Rs 10/- each	(0)	(0.15)

Note 12. There is no amount or interest which are outstanding for more than 45 days payable to Micro, Small and Medium Enterprises as required to be disclosed under Micro, Small and Medium Enterprises Development Act, 2006 as at 31st March 2016.

Note 13: Expenditure, Earnings, Remittance in Foreign Currency:

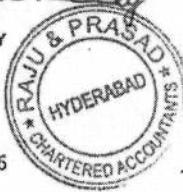
Particulars	(Amount in Rs.)	
	For the Year ended 30.09.2016	For the Year ended 31.03.2016
1.2 Expenditure in Foreign Currency:	NIL	NIL
1.3 Earnings in Foreign Currency	NIL	NIL
1.4 Remittance in Foreign Currency	NIL	NIL

Note 14. Paise is rounded off to the nearest Rupee.

As per our report attached
For **Raju & Prasad**
Chartered Accountants
(Firm No.0034755)

For and on behalf of the Board

Y. Balakrishna Reddy
Y. BALAKRISHNA REDDY
Partner
Membership No.223701



N. Brahmam
N. BRAHMAMI
Managing Director
DIN: 02338940

M. Sambasiva Rao
M. SAMBASIVA RAO
Director
DIN: 01887410

Date: November 07, 2016
Place : Hyderabad