



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 STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2024

(Amount in millions of ₹ unless otherwise stated)

Sl. No	Particulars	Quarter ended			Year ended	
		31.03.2024 (refer note 6)	31.12.2023 (Unaudited)	31.03.2023 (refer note 6)	31.03.2024 (Audited)	31.03.2023 (Audited)
1	Revenue					
	a. Revenue from operations	9,357.48	9,225.06	8,081.52	37,343.45	32,086.75
	b. Other income	43.79	29.44	30.38	119.29	113.48
	Total income	9,401.27	9,254.50	8,111.90	37,462.74	32,200.23
2	Expenses					
	a. Cost of materials consumed	7,209.94	7,253.85	7,070.67	28,019.36	26,971.59
	b. Purchases of stock-in-trade	321.88	282.36	231.64	1,094.29	846.78
	c. Changes in inventories of finished goods, semi finished goods, stock-in-trade and work-in-progress	(359.39)	(184.91)	(803.88)	720.49	(1,758.67)
	d. Employee benefits expenses	680.29	638.10	497.61	2,479.98	2,039.18
	e. Finance costs	25.22	16.17	22.02	81.64	31.68
	f. Depreciation and amortization expense	150.74	149.23	140.03	584.32	538.50
	g. Impairment losses	6.28	-	2.08	6.68	2.08
	h. Other expenses	828.81	743.06	681.95	3,034.09	2,635.71
	Total expenses	8,863.77	8,897.86	7,842.12	36,020.85	31,306.85
3	Profit before exceptional items and tax	537.50	356.64	269.78	1,441.89	893.38
4	Exceptional items [refer note 4]	(167.95)	-	-	(167.95)	-
5	Profit before tax	369.55	356.64	269.78	1,273.94	893.38
6	Tax expense					
	a. Current tax expense	123.60	86.78	69.50	356.68	227.07
	b. Deferred tax expense/(benefit)	12.58	(1.17)	6.28	6.88	7.42
7	Profit for the period/year	233.37	271.03	194.00	910.38	658.89
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	(8.27)	(0.77)	(2.90)	(10.57)	(3.06)
	(ii) Net gain/(loss) on fair value through OCI equity securities	0.06	0.04	(0.03)	0.18	0.09
	(b) Items that will be reclassified to profit or loss	-	-	-	-	-
9	Total comprehensive income for the period/year	225.16	270.30	191.07	899.99	655.92
10	Paid up Equity Share Capital (face value of ₹5 each)	463.98	463.98	463.98	463.98	463.98
11	Other equity				7,571.00	6,903.00
12	Earnings per equity share ("EPES")					
	*Basic and Diluted EPES (in absolute ₹ terms)	2.51	2.92	2.08	9.81	7.19

*EPES is not annualised for the quarters

Heritage Foods Limited
Standalone Segment Information

(Amount in millions of ₹ unless otherwise stated)

Sl. No	Particulars	Quarter ended			Year ended	
		31.03.2024 (refer note 6)	31.12.2023 (Unaudited)	31.03.2023 (refer note 6)	31.03.2024 (Audited)	31.03.2023 (Audited)
1	Segment revenue					
	a. Dairy	9,356.09	9,224.36	8,080.39	37,334.99	32,079.87
	b. Renewable energy	19.58	15.14	15.68	90.29	78.22
	Total	9,375.67	9,239.50	8,096.07	37,425.28	32,158.09
	Less: Inter segment revenue	18.19	14.44	14.55	81.83	71.34
		9,357.48	9,225.06	8,081.52	37,343.45	32,086.75
2	Segment results					
	Profit before finance costs, tax and other un-allocable items					
	a. Dairy	543.21	369.84	294.59	1,481.28	899.97
	b. Renewable energy	6.31	(4.77)	2.15	29.00	22.93
	Total	549.52	365.07	296.74	1,510.28	922.90
	Less: i. Finance costs	(25.22)	(16.17)	(22.02)	(81.64)	(31.68)
	ii. Other un-allocable expenses	(175.81)	(7.85)	(7.59)	(199.37)	(30.36)
	Add: i. Interest income	0.65	0.24	0.31	3.56	2.33
	ii. Other un-allocable income	20.41	15.35	2.34	41.11	30.19
	Profit before tax	369.55	356.64	269.78	1,273.94	893.38
3	Segment assets					
	a. Dairy	9,080.05	8,607.38	9,389.46	9,080.05	9,389.46
	b. Renewable energy	568.86	554.38	522.90	568.86	522.90
	c. Unallocated	2,948.59	2,710.34	1,299.37	2,948.59	1,299.37
	Total	12,597.50	11,872.10	11,211.73	12,597.50	11,211.73
4	Segment liabilities					
	a. Dairy	4,245.20	3,764.32	3,603.01	4,245.20	3,603.01
	b. Renewable energy	75.73	66.19	3.49	75.73	3.49
	c. Unallocated	241.59	231.76	238.25	241.59	238.25
	Total	4,562.52	4,062.27	3,844.75	4,562.52	3,844.75

Heritage Foods Limited
Statement of Standalone Assets and Liabilities as at 31 March 2024

(Amount in millions of ₹ unless otherwise stated)

Particulars	As at	
	31 March 2024	31 March 2023
	(Audited)	(Audited)
ASSETS		
Non-current assets		
(a) Property, plant and equipment	6,235.90	5,426.85
(b) Right of use assets	349.97	305.84
(c) Capital work-in-progress	200.63	199.33
(d) Investment property	42.04	43.12
(e) Other intangible assets	30.04	34.52
(f) Intangible assets under development	-	1.06
(g) Financial assets		
(i) Investment in subsidiary, joint venture and associate	582.10	650.87
(ii) Other investments	3.20	3.02
(iii) Other financial assets	108.41	99.99
(h) Other non-current assets	24.55	49.89
Total non-current assets	7,576.84	6,814.49
Current assets		
(a) Inventories	2,492.18	3,660.98
(b) Financial Assets		
(i) Investments	1,130.11	0.03
(ii) Trade receivables	286.82	279.09
(iii) Cash and cash equivalents	780.52	163.20
(iv) Bank balances other than (iii) above	53.14	28.25
(v) Loans	0.24	0.31
(vi) Other financial assets	126.64	104.78
(c) Current tax assets (net)	46.25	35.03
(d) Other current assets	104.76	125.57
Total current assets	5,020.66	4,397.24
Total assets	12,597.50	11,211.73
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	463.98	463.98
(b) Other equity	7,571.00	6,903.00
Total equity	8,034.98	7,366.98
LIABILITIES		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	735.53	7.77
(ii) Lease liabilities	329.13	271.94
(iii) Other financial liabilities	3.67	6.08
(b) Government grant	72.81	79.55
(c) Provisions	222.81	178.69
(d) Deferred tax liabilities (net)	241.59	238.26
Total non-current liabilities	1,605.54	782.29
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	155.51	1,256.91
(ii) Lease liabilities	49.09	48.89
(iii) Trade payables		
- total outstanding dues of micro and small enterprises;	83.03	61.23
- total outstanding dues of creditors other than micro and small enterprises	1,297.45	676.29
(iv) Other financial liabilities	1,019.15	707.14
(b) Other current liabilities	241.99	218.28
(c) Government grant	6.73	6.73
(d) Provisions	104.03	86.99
Total current liabilities	2,956.98	3,062.46
Total equity and liabilities	12,597.50	11,211.73

Heritage Foods Limited
Standalone Statement of Cash Flow for the year ended 31 March 2024
(All amounts in ₹ millions, except share data and where otherwise stated)

Particulars	For the year ended	
	31 March 2024	31 March 2023
	(Audited)	(Audited)
Cash flow from operating activities		
Profit before tax	1,273.94	893.38
Adjustments:		
Depreciation and amortization expense	584.32	538.50
Impairment losses on assets	6.68	2.08
Impairment losses on investments	167.95	-
Provision for doubtful advances	-	0.80
Provision for doubtful debts and bad debts written off	9.86	6.24
Advances written off	0.96	0.72
Profit on sale of Property, plant and equipment ("PPE")	(26.83)	(23.37)
Gain on investments	(35.55)	(25.94)
Provisions no longer required/ credit balances written back	(10.24)	(12.96)
Interest income	(3.55)	(2.32)
Interest expenses	75.73	25.09
Guarantee Income	(5.55)	(4.25)
Property, plant and equipment written off	12.93	4.43
Amortisation of government grants	(6.74)	(6.74)
Lease rental income	(12.42)	(22.24)
Dividend income on long term investments	(0.01)	(0.01)
Operating profits before working capital changes	2,031.48	1,373.41
Movements in working capital:		
Changes in inventories	1,168.80	(1,703.57)
Changes in trade receivables	(17.59)	(105.57)
Changes in loans	0.07	0.58
Changes in other assets	20.04	46.26
Changes in other financial assets	(44.87)	(56.81)
Changes in trade payables	642.96	(88.99)
Changes in provisions	47.03	17.93
Changes in other financial liabilities	244.50	29.46
Changes in other liabilities	25.21	110.00
Cash generated from / (used in) operating activities	4,117.63	(377.30)
Income tax paid, net	(367.89)	(230.97)
Net cash generated from / (used in) operating activities (A)	3,749.74	(608.27)
Cash flow from investing activities		
Purchase of PPE and other intangible assets, including CWIP and intangible assets under development	(1,267.38)	(830.70)
Proceeds from sale of PPE	39.13	42.14
Consideration paid towards Business combination	-	(27.11)
Investment in a joint venture	(97.50)	(55.00)
Purchase of investments	(2,300.00)	(2,500.00)
Proceeds from sale of investments	1,205.47	2,525.94
Interest received	3.29	2.68
Movement in other bank balances, net	(20.63)	(4.43)
Rent received	13.68	21.70
Dividend income received	0.01	0.01
Net cash used in investing activities (B)	(2,423.93)	(824.77)
Cash flow from financing activities		
Proceeds from rights issue	-	231.99
Payment in relation to rights issue	-	(9.79)
Proceeds from long term borrowings	908.00	-
Repayments of long term borrowings	(25.39)	(16.37)
Proceeds from/(Repayment of) short term borrowings, net	(1,243.58)	1,243.58
Interest paid	(81.02)	(25.09)
Lease rentals paid*	(34.51)	(36.84)
Dividend paid, net	(231.99)	(116.00)
Net cash generated from / (used in) financing activities (C)	(708.49)	1,271.48
Net Change in cash and cash equivalents during the year (A + B + C)	617.32	(161.56)
Cash and cash equivalents at the beginning of the year	163.20	324.76
Cash and cash equivalents at the end of the year (Note 1)	780.52	163.20
Note 1:		
Cash and cash equivalents include:		
Cash on hand	1.46	2.32
Balances with banks in current accounts	779.06	160.88
	780.52	163.20

Notes:

1. The audited standalone financial results for the quarter and year ended 31 March 2024 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on 29 May 2024.
2. The standalone financial results have been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standard, 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), including relevant circulars issued by the SEBI from time to time.
3. As per Ind AS 108- Operating Segments, the management has identified Dairy and renewable energy as reportable segments.
4. The exceptional item in the accompanying standalone financial results for the quarter and year ended 31 March 2024 includes a provision of ₹167.95 million, on account of impairment loss provided on investment made in Heritage Novandie Foods Private Ltd, Joint Venture of the company.
5. The Board of Directors of the Company has recommended final dividend for the financial year ended 31 March 2024 @50% i.e. ₹2.50/- per equity share of the face value of ₹5/- each subject to the approval of the share holders at the ensuing Annual General Meeting.
6. The figures for the quarter ended 31 March 2024 and 31 March 2023 are the balancing figures between the audited figures in respect of the full financial year ended 31 March 2024 and 31 March 2023 respectively and the published unaudited year to date figures up to the nine months ended 31 December 2023 and 31 December 2022 respectively, which were subjected to limited review by the statutory auditors.

For and on behalf of the Board of Directors

N. Bhuvanewari

Vice Chairperson and Managing Director

DIN: 00003741

Date: 29 May 2024

Place: Hyderabad



HERITAGE FOODS LIMITED

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CIN: L15209TG1992PLC014332, website: www.heritagefoods.in, Tel.No: 040-23391221/23391222 Fax: 23318090, email: hfl@heritagefoods.in

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2024

(Amount in millions of ₹ unless otherwise stated)

Sl. No	Particulars	Quarter ended			Year ended	
		31.03.2024 (refer note 5)	31.12.2023 (Unaudited)	31.03.2023 (refer note 5)	31.03.2024 (Audited)	31.03.2023 (Audited)
1	Revenue					
	a. Revenue from operations	9,505.69	9,411.02	8,175.97	37,939.04	32,406.54
	b. Other income	45.16	30.03	33.69	119.65	120.57
	Total income	9,550.85	9,441.05	8,209.66	38,058.69	32,527.11
2	Expenses					
	a. Cost of materials consumed	7,416.90	7,492.72	7,259.32	28,942.88	27,636.81
	b. Purchases of stock-in-trade	162.83	144.36	66.60	416.09	267.28
	c. Changes in inventories of finished goods, semi finished goods, stock-in-trade and work-in-progress	(356.97)	(192.52)	(797.32)	712.97	(1,745.79)
	d. Employee benefits expenses	704.61	663.97	513.53	2,575.49	2,114.89
	e. Finance costs	26.27	17.86	24.16	90.60	39.02
	f. Depreciation and amortization expense	156.69	155.22	146.24	608.19	561.47
	g. Impairment losses	6.28	-	2.08	6.68	2.08
	h. Other expenses	869.63	782.89	712.77	3,189.49	2,748.69
	Total expenses	8,986.24	9,064.50	7,927.38	36,542.39	31,624.45
3	Profit before share of loss of an associate and a joint venture from continuing operations	564.61	376.55	282.28	1,516.30	902.66
4	Share of loss of an associate and a joint venture	(16.32)	(16.04)	(23.97)	(65.43)	(85.23)
5	Profit before exceptional items and tax from continuing operations	548.29	360.51	258.31	1,450.87	817.43
6	Tax expense					
	a. Current tax expense	128.41	92.30	70.69	375.21	228.33
	b. Deferred tax expense/(benefit)	14.91	(0.80)	8.30	10.17	9.34
7	Profit for the period/year from continuing operations	404.97	269.01	179.32	1,065.49	579.76
8	Discontinued operations					
	a. Loss before tax	-	-	(0.01)	-	(0.01)
	b. Tax expense	-	-	0.03	-	0.03
9	Loss for the period/year from discontinued operations	-	-	(0.04)	-	(0.04)
10	Profit for the period/year	404.97	269.01	179.28	1,065.49	579.72
11	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	(8.46)	(0.77)	(2.72)	(10.76)	(2.88)
	(ii) Net gain/(loss) on fair value through OCI equity securities	0.06	0.04	(0.04)	0.18	0.09
	(b) Items that will be reclassified to profit or loss	-	-	-	-	-
12	Total comprehensive income for the period/year	396.57	268.28	176.52	1,054.91	576.93
13	Profit/(loss) for the period/year, attributed to Owners of the Company:					
	- Profit from continuing operations	404.97	269.01	179.32	1,065.49	579.76
	- Profit/(loss) from discontinuing operations	-	-	(0.03)	-	-
	- Total profit	404.97	269.01	179.29	1,065.49	579.76
	- Other comprehensive loss	(8.40)	(0.73)	(2.76)	(10.58)	(2.79)
	- Total comprehensive income	396.57	268.28	176.53	1,054.91	576.97
14	Loss for the period/year, attributed to Non-controlling interest of the Company:					
	- Loss from continuing operations	-	-	-	-	-
	- Loss from discontinuing operations	-	-	(0.01)	-	(0.04)
	- Total Loss	-	-	(0.01)	-	(0.04)
	- Other comprehensive income/(loss)	-	-	-	-	-
	- Total comprehensive Loss	-	-	(0.01)	-	(0.04)
15	Paid up Equity share capital (face value of ₹5 each)	463.98	463.98	463.98	463.98	463.98
16	Other equity (attributable to the Owners of the Company)				7,617.61	6,794.69
17	Earnings per equity share ("EPES")					
	*Basic and Diluted EPES (in absolute ₹ terms)					
	- Continuing operations	4.36	2.90	1.93	11.48	6.33
	- Discontinuing operations	-	-	-	-	-
	- Continuing and discontinuing operations	4.36	2.90	1.93	11.48	6.33

*EPES is not annualised for the quarters

Heritage Foods Limited
Consolidated segment information

(Amount in millions of ₹ unless otherwise stated)

(Amount in millions of ₹ unless otherwise stated)

Sl. No	Particulars	Quarter ended			Year ended	
		31.03.2024 (refer note 5)	31.12.2023 (Unaudited)	31.03.2023 (refer note 5)	31.03.2024 (Audited)	31.03.2023 (Audited)
1	Segment revenue					
	a. Dairy	9,356.09	9,224.36	8,080.39	37,334.99	32,079.87
	b. Renewable energy	19.58	15.14	15.68	90.29	78.22
	c. Feed	430.57	444.07	304.88	1,601.43	1,069.10
	Total	9,806.24	9,683.57	8,400.95	39,026.71	33,227.19
	Less: Inter segment revenue	300.55	272.55	224.98	1,087.67	820.65
	Income from operations	9,505.69	9,411.02	8,175.97	37,939.04	32,406.54
2	Segment results					
	Profit before finance costs, tax and other un-allocable items					
	a. Dairy	543.21	369.84	294.59	1,481.28	899.97
	b. Renewable energy	6.31	(4.77)	2.15	29.00	22.93
	c. Feed	25.24	21.61	15.86	83.50	24.33
	Total	574.76	386.68	312.60	1,593.78	947.23
	Share of loss of an associate and a joint venture	(16.32)	(16.04)	(23.97)	(65.43)	(85.23)
	Less: i. Finance costs	(26.27)	(17.86)	(24.16)	(90.60)	(39.02)
	ii. Other un-allocable expenses	(5.09)	(8.31)	(8.97)	(31.39)	(37.94)
	Add: i. Interest income	1.13	0.48	0.87	6.91	6.16
	ii. Other un-allocable income	20.08	15.56	1.94	37.60	26.23
	Profit before tax from continuing operations	548.29	360.51	258.31	1,450.87	817.43
3	Segment assets					
	a. Dairy	9,080.05	8,607.38	9,389.46	9,080.05	9,389.46
	b. Renewable energy	568.86	554.38	522.90	568.86	522.90
	c. Feed	554.96	566.43	585.93	554.96	585.93
	d. Unallocated	2,607.12	2,173.47	751.88	2,607.12	751.88
	Total	12,810.99	11,901.66	11,250.17	12,810.99	11,250.17
4	Segment liabilities					
	a. Dairy	4,245.20	3,764.32	3,603.01	4,245.20	3,603.01
	b. Renewable energy	75.73	66.19	3.49	75.73	3.49
	c. Feed	167.36	165.89	166.11	167.36	166.11
	d. Unallocated	241.11	220.23	218.89	241.11	218.89
	Total	4,729.40	4,216.63	3,991.50	4,729.40	3,991.50

Heritage Foods Limited
Statement of Consolidated Assets and Liabilities as at 31 March 2024

(Amount in millions of ₹ unless otherwise stated)

Particulars	As at	
	31 March 2024	31 March 2023
	(Audited)	(Audited)
ASSETS		
Non-current assets		
(a) Property, plant and equipment	6,604.42	5,812.57
(b) Right of use assets	363.80	320.69
(c) Capital work-in-progress	200.63	199.33
(d) Investment property	42.04	43.12
(e) Other intangible assets	34.40	39.83
(f) Intangible assets under development	-	1.06
(g) Investment in joint venture and associate	176.71	144.14
(h) Financial assets		
(i) Other investments	3.20	3.02
(ii) Other financial assets	111.46	103.66
(i) Other non-current assets	24.55	49.88
Total non-current assets	7,561.21	6,717.30
Current assets		
(a) Inventories	2,619.13	3,789.45
(b) Financial Assets		
(i) Investments	1,221.86	0.03
(ii) Trade receivables	287.06	280.06
(iii) Cash and cash equivalents	785.08	163.36
(iv) Bank balances other than (iii) above	53.15	28.26
(v) Loans	0.24	0.31
(vi) Other financial assets	127.38	105.51
(c) Current tax assets (net)	46.77	36.09
(d) Other current assets	109.11	129.80
Total current assets	5,249.78	4,532.87
Total assets	12,810.99	11,250.17
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	463.98	463.98
(b) Other equity	7,617.61	6,794.69
Equity attributable to the owners of the company	8,081.59	7,258.67
Non-controlling interest	-	-
Total equity	8,081.59	7,258.67
LIABILITIES		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	751.47	44.96
(ia) Lease liabilities	343.90	287.04
(ii) Other financial liabilities	3.67	5.37
(b) Government grant	72.81	79.55
(c) Provisions	225.47	181.28
(d) Deferred tax liabilities (net)	261.33	247.39
Total non-current liabilities	1,658.65	845.59
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	176.76	1,298.54
(ia) Lease liabilities	49.54	49.09
(ii) Trade payables		
- total outstanding dues of micro and small enterprises;	91.03	63.77
- total outstanding dues of creditors other than micro and small enterprises	1,358.80	706.72
(iii) Other financial liabilities	1,034.24	709.34
(b) Other current liabilities	245.80	222.11
(c) Government grant	6.73	6.73
(d) Provisions	107.85	89.61
Total current liabilities	3,070.75	3,145.91
Total equity and liabilities	12,810.99	11,250.17

Heritage Foods Limited
Consolidated Statement of Cash Flow for the year ended 31 March 2024

(Amount in millions of ₹ unless otherwise stated)

Particulars	For the year ended	
	31 March 2024	31 March 2023
	(Audited)	(Audited)
Cash flows from operating activities		
Profit before tax from continuing operations	1,450.87	817.43
Adjustments:		
Depreciation and amortization expense	608.19	561.47
Impairment losses on assets	6.68	2.08
Provision for doubtful advances	-	0.80
Share of loss of an associate and a joint venture	65.43	85.23
Provision for doubtful debts and bad debts written off	9.86	6.25
Guarantee income	(2.20)	(2.20)
Amortisation of government grants	(6.74)	(6.75)
Property, plant and equipment written off	13.16	4.62
Profit on sale of Property, plant and equipment ("PPE")	(26.64)	(23.37)
Provisions no longer required/ credit balances written back	(14.20)	(21.00)
Gain on investments	(37.61)	(26.22)
Interest income	(4.71)	(3.96)
Interest expenses	84.69	32.19
Advances written off	0.96	0.72
Dividend income	(0.01)	(0.01)
Lease rental income	(11.67)	(21.19)
Operating profits before working capital changes	2,136.06	1,406.11
Changes in inventories	1,170.32	(1,731.06)
Changes in trade receivables	(16.86)	(101.51)
Changes in loans	0.07	0.58
Changes in other assets	(2.54)	7.84
Changes in other financial assets	(22.43)	(18.06)
Changes in trade payables	679.34	(127.16)
Changes in provisions	48.03	18.83
Changes in other financial liabilities	260.05	57.51
Changes in other liabilities	25.19	110.24
Cash generated from / (used in) operating activities	4,277.23	(376.68)
Income-taxes paid, net	(378.48)	(228.37)
Net cash generated / (used in) from operating activities of continuing operations	3,898.75	(605.05)
Net cash used in operating activities of discontinued operations	-	-
Net cash generated from / (used in) operating activities (A)	3,898.75	(605.05)
Cash flows from investing activities		
Purchase of PPE and other intangible assets, including CWIP and intangible assets under development	(1,272.77)	(833.53)
Proceeds from sale of PPE	39.38	42.64
Consideration paid towards Business combination	-	(27.11)
Investment in a joint venture	(97.50)	(55.00)
Purchase of investments	(2,460.00)	(2,540.00)
Proceeds from sale of investments	1,275.78	2,566.22
Interest received	4.59	4.29
Movement in other bank balances, net	(20.15)	(4.42)
Rent received	12.93	20.66
Dividend received	0.01	0.01
Net cash used in investing activities of continuing operations	(2,517.73)	(826.24)
Net cash generated from / (used in) investing activities of discontinued operations	-	-
Net cash used in investing activities (B)	(2,517.73)	(826.24)
Cash flows from financing activities		
Proceeds from long term borrowings	908.00	-
Proceeds from rights issue	-	231.99
Payment in relation to rights issue	-	(9.79)
Repayment of long term borrowings	(46.64)	(37.62)
Proceeds from/(Repayment of) short term borrowings, net	(1,263.96)	1,263.96
Interest paid	(90.13)	(32.26)
Lease rentals paid	(34.58)	(36.74)
Dividend paid, net	(231.99)	(116.00)
Net cash generated from / (used in) financing activities of continuing operations	(759.30)	1,263.54
Net cash generated from / (used in) financing activities of discontinued operations	-	-
Net cash generated from / (used in) financing activities (C)	(759.30)	1,263.54
Net Change in cash and cash equivalents during the year (A + B + C)	621.72	(167.75)
Cash and cash equivalents at the beginning of the year	163.36	331.11
Cash and cash equivalents at the end of the year (Note 1)	785.08	163.36
Note 1:		
Cash and cash equivalents includes		
- Included in cash and cash equivalents		
Cash on hand	1.46	2.32
Balances with banks in current accounts	783.62	161.04
Deposits with original maturity up to 3 months	-	-
	785.08	163.36
- Included in the assets of the disposal group	-	-
	785.08	163.36

Notes:

1. The audited consolidated financial results for the quarter and year ended 31 March 2024 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on 29 May 2024.
2. The consolidated financial results have been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standard, 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), including relevant circulars issued by the SEBI from time to time.
3. As per Ind AS 108 - Operating Segments, the management has identified Dairy, Renewable energy and Feed as reportable segments.
4. The Board of Directors of the Holding Company has recommended final dividend for the financial year ended 31 March 2024 @50% i.e. ₹ 2.50/- per equity share of the face value of ₹5/- each subject to the approval of the share holders at the ensuing Annual General Meeting.
5. The figures for the quarter ended 31 March 2024 and 31 March 2023 are the balancing figures between the audited figures in respect of the full financial year ended 31 March 2024 and 31 March 2023 respectively and the published unaudited year to date figures up to the nine months ended 31 December 2023 and 31 December 2022 respectively, which were subjected to limited review by the statutory auditors.

For and on behalf of the Board of Directors

N. Bhuvaneswari

Vice Chairperson and Managing Director

DIN: 00003741

Date: 29 May 2024

Place: Hyderabad