Ref: SECT: STOC: 106-26
October 23, 2026

To
The Manager
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

Scrip Code: 519552

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: HERITGFOOD

Sub: Outcome of the Board Meeting - reg

Dear Sir/Madam,

Pursuant to Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we wish to inform you that the Board of Directors of the Company, at its meeting held today, i.e., October 23, 2026, has approved the Scheme of Amalgamation under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013, read with the rules made thereunder, for the amalgamation of its wholly-owned subsidiary, Heritage Novandie Foods Limited ("Transferor Company"), with Heritage Foods Limited ("Transferee Company" or "the Company").

The proposed Scheme of Amalgamation is subject to the receipt of necessary approvals from the jurisdictional bench of the National Company Law Tribunal, shareholders and such other authorities, as may be applicable. The draft Scheme will be intimated to the Stock Exchange in due course.

The details required under Regulation 30 of the Listing Regulations, read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, are enclosed herewith as **Annexure I**.

The meeting of the Board of Directors commenced at 10:00 am (IST) and concluded at 10:30 am (IST)

This is for your information and record.

Thanks & Regards,
For HERITAGE FOODS LIMITED

UMAKANTA BARIK
Digitally signed by UMAKANTA BARIK
Date: 2026.10.23 10:41:43 +05'30'

UMAKANTA BARIK
Company Secretary & Compliance Officer
M No: FCS-6317

Encl: a/a

Annexure-1

Disclosures as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026.

S. No.	Particulars	Details
1	Name of the entity(ies) forming part of the amalgamation/merger, details in brief such as, size, turnover etc.;	**Transferor Company:** Heritage Novandie Foods Limited CIN: U74999TG2017PLC120860 Reg. Office: Part-C of 3rd floor, H. No. 8-2-293/82/A/1286, Plot No. 1286, Road No. 1 & 65, Jubilee, Hills, Hyderabad, Hyderabad, Telangana, India, 500033 Authorised Share Capital: Rs.16,00,00,000 Paid-up Share Capital : Rs.15,99,06,780 Turnover (FY 2025-26) : Rs. 4.05 Crore Net worth (FY 2025-26) : Rs.17.62 Crore **Transferee Company:** Heritage Foods Limited CIN: L15209TG1992PLC014332 Reg. Office: H. No. 8-2-293/82/A/1286, Plot No. 1286, Road No. 1 & 65, Jubilee, Hills, Hyderabad, Hyderabad, Telangana, India, 500033 Authorised Share Capital: Rs.50,00,00,000 Paid-up Share Capital : Rs.46,39,80,000 Turnover (FY 2025-26) : Rs.4,415.07 Crore Net worth (FY 2025-26) : Rs.1,063.80 Crore
2	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";	The Transferor Company is a wholly owned subsidiary of the Transferee Company. As the transaction is between the Company and its wholly-owned subsidiary; accordingly, it is exempt from the related party transaction requirements pursuant to Regulation 23 of the SEBI Listing Regulations.
3	Area of business of the entity(ies);	The Transferor company is currently engaged in the manufacturing of flavoured yogurt under the brand name "Livo" for Heritage Foods Limited. The Transferee company is engaged in the procurement, processing, manufacturing and marketing of milk and milk products, with a diversified portfolio comprising fresh milk and

S. No.	Particulars	Details
		a wide range of value-added dairy products, including curd, paneer, ghee, butter, buttermilk, lassi, flavoured milk, milkshakes, ice cream, frozen desserts and other dairy-based products. The Company has an extensive milk procurement network, supported by dairy farmers, village-level procurement infrastructure, chilling centres and milk processing facilities, enabling it to source, process and distribute quality dairy products across its markets.
4	Rationale for amalgamation/ merger;	The following rationale for the proposed amalgamation of Heritage Novandie Foods Limited with Heritage Foods Limited pursuant to the Scheme of Amalgamation: • Greater integration of the businesses and financial resources, resulting in enhanced financial and operational efficiency; • Efficient utilisation and management of cash flows and other resources of the combined business; • Simplification of the Group structure by elimination of an additional legal entity and reduction of duplicative statutory, regulatory and administrative compliances; • Streamlined management, unified control and faster decision-making through consolidation of the businesses; • Achievement of synergies and economies of scale through optimization of resources, production capabilities and business processes; and • Rationalization of administrative and operational costs and improved overall efficiency.
5	In case of cash consideration – amount or otherwise share exchange ratio;	No cash consideration will be involved, as the Transferor Company is a wholly-owned subsidiary of the Transferee Company, with its entire share capital held by the Transferee Company and its nominees (to meet the minimum shareholder requirement). Upon the merger becoming effective, all shares held by the Transferee Company and its nominees in the Transferor Company shall stand cancelled automatically, without any further act or deed.
6	Brief details of change in shareholding pattern (if any) of listed entity.	Since there is no issue of shares, there will be no change in the shareholding pattern of the Transferee Company pursuant to the scheme of amalgamation.