



Venky's (India) Limited

Regd. & Corporate Office :
'Venkateshwara House', S.No. 114/A/2,
Pune-Sinhagad Road, Pune-411030, India.
Phone : 2425 1530 to 2425 1541
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www.venkys.com
CIN : L01222PN1976PLC017422



Date: 7th February, 2018.

Mr. K Hari
The National Stock Exchange of
India Limited,
'Exchange Plaza',
Bandra-Kurla Complex, Bandra (E),
Mumbai – 400 051.

The General Manager, DCS-CRD
Corporate Relationship Dept.,
Bombay Stock Exchange limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001.

Dear Sir,

Subject: Audited Financial Results for the quarter ended 31st December, 2017 - Venky's
(India) Limited.

Ref: - Scrip Code (i) Bombay Stock Exchange Limited - **523261**
(ii) National Stock Exchange of India Limited - **VENKEYS**

Pursuant to Regulation 33(3)(a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith Audited Financial Results of Venky's (India) Limited for the quarter ended 31st December, 2017 which were reviewed by the Audit Committee and approved and taken on record by the Board of Directors at their respective meetings, held on 7th February, 2018.

The aforesaid Board Meeting commenced at 10.30. A.M. IST and was concluded at 1.45 P.M. IST.

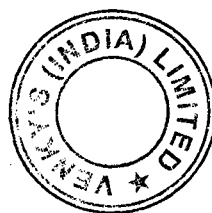
Kindly take the said documents on your records and acknowledge receipt of the same.

FOR VENKY'S (INDIA) LIMITED

ROHAN BHAGWAT
COMPANY SECRETARY &
COMPLIANCE OFFICER

Encl: As above

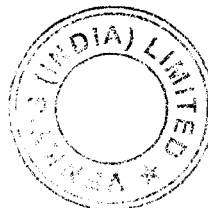
STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2017						
Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31/12/2017	30/09/2017	31/12/2016	31/12/2017	31/12/2016	31/03/2017
	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
	₹	₹	₹	₹	₹	₹
INCOME						
Revenue from operations	69,585	58,790	61,743	194,723	185,889	247,558
Other income	629	563	807	1,762	2,488	3,410
TOTAL INCOME (I)	70,214	59,353	62,550	196,485	188,377	250,968
EXPENSES						
Cost of materials consumed	43,447	39,205	40,295	120,921	126,229	165,081
Purchases of bearer biological assets	931	709	676	2,630	2,066	2,862
Purchases of stock-in-trade	3,117	2,797	2,839	11,027	8,638	11,982
Changes in inventories of finished goods, work-in-progress, stock-in-trade and biological assets.	(1,923)	(191)	(657)	(1,446)	720	(1,169)
Employee benefits expense	4,265	4,098	3,658	12,268	10,667	14,587
Finance costs	1,324	1,190	2,078	3,883	6,241	7,707
Depreciation and amortisation expense	706	702	709	2,111	2,151	2,850
Other expenses	7,421	6,506	6,499	20,467	18,797	26,478
TOTAL EXPENSES (II)	59,288	55,016	56,097	171,861	175,509	230,378
PROFIT BEFORE TAX (I-II)	10,926	4,337	6,453	24,624	12,868	20,590
Less: Tax expense:						
Current tax	3,880	1,460	2,263	8,500	4,346	6,800
Deferred tax	104	163	19	334	218	563
Tax adjustment in respect of earlier period	-	-	-	939	-	752
Sub Total	3,984	1,623	2,282	9,773	4,564	8,115
PROFIT FOR THE PERIOD (A)	6,942	2,714	4,171	14,851	8,304	12,475
OTHER COMPREHENSIVE INCOME						
Items that will not be reclassified to profit or loss						
Re-measurement gains (losses) on defined benefit plans*	-	-	-	-	-	(360)
Less: Income tax	-	-	-	-	-	(124)
Sub Total	-	-	-	-	-	(236)
Items that will be reclassified to profit or loss						
Net movement on cash flow hedges	83	12	231	(19)	340	(228)
Less: Income tax	29	4	80	(6)	117	(79)
Sub Total	54	8	151	(13)	223	(149)
OTHER COMPREHENSIVE INCOME FOR THE PERIOD (B)	54	8	151	(13)	223	(385)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (A+B)	6,996	2,722	4,322	14,838	8,527	12,090
Paid-up equity share capital (Face Value of ₹ 10/- each)	1,409	1,409	1,409	1,409	1,409	1,409
Other equity	-	-	-	-	-	51,695
Earnings per share (Nominal Value of Share: ₹ 10/- per equity share) (* not annualised)						
(a) Basic	49.28	19.27	29.61	105.42	58.95	88.55
(b) Diluted	49.28	19.27	29.61	105.42	58.95	88.55



Venky's (India) Limited
Segment Information

(Rupees in Lakhs)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31/12/2017	30/09/2017	31/12/2016	31/12/2017	31/12/2016	31/03/2017
	(Audited) ₹	(Audited) ₹	(Audited) ₹	(Audited) ₹	(Audited) ₹	(Audited) ₹
1 SEGMENT REVENUE						
a. Poultry and Poultry products	35,717	28,430	31,428	99,557	92,317	124,236
b. Animal Health Products	5,245	4,865	4,508	15,130	14,172	17,911
c. Oilseed	30,613	27,248	26,852	85,588	83,641	110,310
Total	71,575	60,543	62,788	200,275	190,130	252,457
Less: Inter-segment Revenue	1,990	1,753	1,045	5,552	4,241	4,899
Revenue From Operations	69,585	58,790	61,743	194,723	185,889	247,558
2 SEGMENT RESULTS						
Profit before tax and interest						
a. Poultry and Poultry products	9,769	3,127	5,410	20,712	11,524	18,438
b. Animal Health Products	1,234	952	706	3,265	2,259	3,327
c. Oilseed	1,667	1,645	2,684	5,461	5,354	7,482
Total	12,670	5,724	8,800	29,438	19,137	29,247
Less:						
(i) Interest	1,324	1,190	2,078	3,883	6,241	7,707
(ii) Other unallocable expenditure net of unallocable income	420	197	269	931	28	950
Total Profit Before Tax	10,926	4,337	6,453	24,624	12,868	20,590
3 SEGMENT ASSETS						
a. Poultry and Poultry products	70,642	66,237	65,922	70,642	65,922	65,325
b. Animal Health Products	9,168	8,941	7,818	9,168	7,818	7,783
c. Oilseed	30,535	25,950	29,950	30,535	29,950	29,042
Total	110,345	101,128	103,690	110,345	103,690	102,150
d. Unallocable assets	31,850	31,816	43,048	31,850	43,048	33,895
Total Assets	142,195	132,944	146,738	142,195	146,738	136,045
SEGMENT LIABILITIES						
a. Poultry and Poultry products	23,214	19,034	21,136	23,214	21,136	18,684
b. Animal Health Products	3,100	3,258	3,440	3,100	3,440	2,783
c. Oilseed	7,074	5,367	4,871	7,074	4,871	3,643
Total	33,388	27,659	29,447	33,388	29,447	25,110
d. Unallocable Liabilities	41,916	45,379	67,744	41,916	67,744	57,832
Total Liabilities	75,304	73,038	97,191	75,304	97,191	82,941



Notes:

1. During the quarter ended 31st December, 2017, the poultry and poultry products segment registered better performance due to improved realizations.
2. The Company has undertaken expansion projects as under:
 - a. Expansion in oilseed segment by setting up a new solvent extraction plant and vegetable oil refinery at Newasa, District Ahmednagar, Maharashtra at an estimated cost of Rs.43.20 Crores.
 - b. Expansion of Specific Pathogen Free eggs capacity by setting up new production unit at Patan, District Satara, Maharashtra at an estimated cost of Rs.60 Crores.

The above projects will be funded by long term loans and internal accruals.

3. The above results were reviewed by the Audit Committee and thereafter taken on record by the Board of Directors at their respective meetings held on 7th February, 2018.
4. Previous year figures are regrouped/reclassified to conform to the current year's presentation.
5. The format for quarterly results as prescribed in SEBI Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with the requirements of SEBI's circular dated 5th July, 2016 and IND-AS requirements.

Place: Pune
Date: 7 February, 2018

For Venky's (India) Limited



Mr. B. Balaji Rao
Managing Director
DIN: 00013551

Auditor's Report on Quarterly Financial Results and Year to Date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors of Venky's (India) Limited
Pune.

We have audited the quarterly financial results of Venky's (India) Limited ("the Company") for the quarter ended 31st December, 2017 and the year to date results for the period from 01st April, 2017 to 31st December, 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016.

Attention is drawn to the fact that figures for corresponding quarter and Nine months ended 31st December 2016, for the year ended 31st March, 2017 are based on the previously issued financial results or annual financial statements that were audited by the predecessor auditors (vide their unmodified report dated 09th February, 2017, 22nd May, 2017 respectively).

These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard for 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.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date results:

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016 in this regard; and
- ii. give a true and fair view of the net profit, total comprehensive income and other financial information for the quarter ended 31st December, 2017 as well as the year to date financial results for the period from 01st April, 2017 to 31st December, 2017.

Place: Pune
Dated: 07th February, 2018



For B. D. Jokhakar & Co.
Chartered Accountants
Firm Registration Number: 104345W

Raman Jokhakar
Partner

Membership Number: 103241