



Venky's (India) Limited

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CIN : L01222PN1976PLC017422



Date: 6th February, 2019

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, 2018 - Venky's (India) Limited.


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

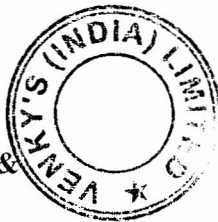
Pursuant to Regulation 33(3)(a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith Audited Financial Results of Venky's (India) Limited for the quarter ended 31st December, 2018 which were reviewed by the Audit Committee and approved and taken on record by the Board of Directors at their respective meetings, held on 6th February, 2019.

The aforesaid Board Meeting commenced at 10.30. A.M. IST and was concluded at 11.30 A.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

VENKY'S (INDIA) LIMITED

(Rupees in Lakhs)

STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2018

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31/12/2018	30/09/2018	31/12/2017	31/12/2018	31/12/2017	31/03/2018
	(Audited) Rs.	(Audited) Rs.	(Audited) Rs.	(Audited) Rs.	(Audited) Rs.	(Audited) Rs.
INCOME						
Revenue from operations	81,200	64,620	69,585	2,21,440	1,94,723	2,68,881
Other income	831	476	629	1,933	1,762	2,622
TOTAL INCOME (I)	82,031	65,096	70,214	2,23,373	1,96,485	2,71,503
EXPENSES						
Cost of materials consumed	52,487	46,678	43,447	1,47,044	1,20,921	1,69,413
Purchases of bearer biological assets	1,036	1,452	931	3,517	2,630	3,398
Purchases of stock-in-trade	3,508	2,043	3,117	8,585	11,027	14,493
Changes in inventories of finished goods, work-in-progress; stock-in-trade and biological assets.	(1,201)	(710)	(1,923)	(1,957)	(1,446)	(2,204)
Employee benefits expense	4,953	4,795	4,265	14,263	12,268	17,074
Finance costs	587	855	1,324	2,394	3,883	4,988
Depreciation and amortisation expense	731	727	706	2,166	2,111	2,813
Goodwill written off	258	-	-	258	-	-
Other expenses	9,011	8,372	7,421	24,684	20,467	27,832
TOTAL EXPENSES (II)	71,370	64,212	59,288	2,00,954	1,71,861	2,37,807
PROFIT BEFORE TAX (I-II)	10,661	884	10,926	22,419	24,624	33,696
Less: Tax expense:						
Current tax	3,690	385	3,880	7,875	8,500	11,275
Deferred tax	204	(49)	104	124	334	453
Tax adjustment in respect of earlier period	-	-	-	-	939	1,997
Sub Total	3,894	336	3,984	7,999	9,778	13,725
PROFIT FOR THE PERIOD (A)	6,767	548	6,942	14,420	14,851	19,971
OTHER COMPREHENSIVE INCOME						
Items that will not be reclassified to profit or loss						
Re-measurement gains (losses) on defined benefit plans [#]	-	-	-	-	-	84
Less: Income tax	-	-	-	-	-	29
Sub Total	-	-	-	-	-	55
Items that will be reclassified to profit or loss						
Net movement on cash flow hedges	(26)	40	83	103	(19)	4
Less: Income tax	(9)	14	29	36	(6)	1
Sub Total	(17)	26	54	67	(13)	3
OTHER COMPREHENSIVE INCOME FOR THE PERIOD (B)	(17)	26	54	67	(13)	58
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (A+B)	6,750	574	6,996	14,487	14,838	20,029
Paid-up equity share capital (Face Value of ₹ 10/- each)	1,409	1,409	1,409	1,409	1,409	1,409
Other equity	-	-	-	-	-	70,707
Earnings per share (Nominal Value of Share: ₹ 10/- per equity share) (* not annualised)	*	*	*	*	*	
(a) Basic	48.04	3.89	49.28	102.36	105.42	141.76
(b) Diluted	48.04	3.89	49.28	102.36	105.42	141.76

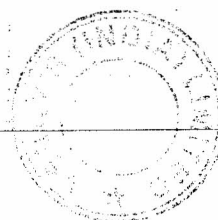
Based on the actuarial valuation report taken by the Company on annual basis.



Venky's (India) Limited
Segment Information

(Rupees in Lakhs)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31/12/2018	30/09/2018	31/12/2017	31/12/2018	31/12/2017	31/03/2018
	(Audited) Rs.	(Audited) Rs.	(Audited) Rs.	(Audited) Rs.	(Audited) Rs.	(Audited) Rs.
1 SEGMENT REVENUE						
a. Poultry and Poultry products	41,203	31,150	35,717	1,08,996	99,557	1,36,079
b. Animal Health Products	6,497	5,606	5,245	17,781	15,130	20,458
c. Oilseed	36,135	30,335	30,613	1,02,142	85,588	1,20,578
Total	83,835	67,091	71,575	2,28,919	2,00,275	2,77,115
Less: Inter-segment Revenue	2,635	2,471	1,990	7,479	5,552	8,234
Revenue From Operations	81,200	64,620	69,585	2,21,440	1,94,723	2,68,881
2 SEGMENT RESULTS						
Profit before tax and interest						
a. Poultry and Poultry products	9,319	248	9,769	18,346	20,712	28,014
b. Animal Health Products	1,179	932	1,234	3,122	3,265	4,444
c. Oilseed	1,345	1,103	1,667	4,539	5,461	7,142
Total	11,843	2,283	12,670	26,007	29,438	39,600
Less:						
(i) Interest	587	855	1,324	2,394	3,883	4,988
(ii) Other unallocable expenditure net of unallocable income	595	544	420	1,194	931	916
Total Profit Before Tax	10,661	884	10,926	22,419	24,624	33,696
3 SEGMENT ASSETS						
a. Poultry and Poultry products	78,602	72,775	70,642	78,602	70,642	68,797
b. Animal Health Products	10,059	8,432	9,168	10,059	9,168	9,869
c. Oilseed	43,275	30,779	30,535	43,275	30,535	33,640
Total	1,31,936	1,11,986	1,10,345	1,31,936	1,10,345	1,12,306
d. Unallocable assets	25,905	26,906	31,850	25,905	31,850	30,813
Total Assets	1,57,841	1,38,892	1,42,195	1,57,841	1,42,195	1,43,119
SEGMENT LIABILITIES						
a. Poultry and Poultry products	23,632	19,668	23,214	23,632	23,214	18,531
b. Animal Health Products	3,769	2,574	3,100	3,769	3,100	3,587
c. Oilseed	9,599	5,565	7,074	9,599	7,074	7,827
Total	37,000	27,807	33,388	37,000	33,388	29,945
d. Unallocable Liabilities	35,597	32,590	41,916	35,597	41,916	41,058
Total Liabilities	72,597	60,397	75,304	72,597	75,304	71,003



NOTES:

1. During the quarter ended December, 2018, the profitability was lower due to higher input costs – mainly poultry feed ingredients. While the price of maize was higher by more than 30%, soya was higher by more than 20% as compared to the quarter ended December, 2017. Profitability was also less due to lower realizations from sale of poultry products.
2. Status of Expansion Projects : As already announced, the Company has undertaken the following new projects :
 - a. Solvent extraction plant and vegetable oil refinery in Srirampur, Maharashtra: Construction work has commenced and the project is expected to be completed by October, 2019.
 - b. Expansion of Specific Pathogen Free eggs capacity by setting up new production unit at Patan, Maharashtra: The project is in final stage of completion and the first batch of birds will be housed by May, 2019.
3. During the quarter the Company has discontinued its packaging activity situated at Ludhiana, Punjab. Accordingly, goodwill relating to the said activity of Rs.258 Lakhs has been written off.
4. 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 6th February, 2019.
5. Previous year figures are regrouped/reclassified to conform to the current year's presentation.

Place: Pune

Date: 6th February, 2019



For Venky's (India) Limited

Anuradha Desai

Anuradha J. Desai
Chairperson
DIN: 00012212

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, 2018 and the year to date results for the period from 01st April, 2018 to 31st December, 2018, 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.

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, 2018 as well as the year to date financial results for the period from 01st April, 2018 to 31st December, 2018.

Place: Mumbai
Dated: 06th February, 2019



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

Raman Jokhakar
Partner
Membership Number: 103241

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