



Venky's (India) Limited

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CIN : L01222PN1976PLC017422



7th November, 2024.

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

Bombay Stock Exchange limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001.

Dear Sir,

Subject: Audited Financial Results for the quarter ended 30th September, 2024 - Venky's
(India) Limited.

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

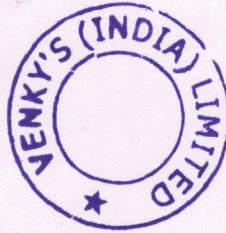
Pursuant to Regulation 33(3)(a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith Audited Financial Results of Venky's (India) Limited for the quarter ended 30th September, 2024 which were reviewed by the Audit Committee and approved and taken on record by the Board of Directors at their respective meetings, held on 7th November, 2024.

The aforesaid Board Meeting commenced at 10.30. A.M. IST and was concluded at 12:30 PM 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

STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2024

(Rupees in Lakhs)

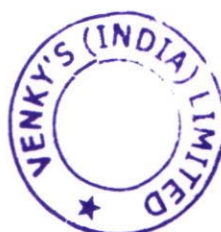
Particulars	Quarter Ended			Half year ended		Year Ended
	30/09/2024	30/06/2024	30/09/2023	30/09/2024	30/09/2023	31/03/2024
	(Audited) Rs.	(Audited) Rs.	(Audited) Rs.	(Audited) Rs.	(Audited) Rs.	(Audited) Rs.
INCOME						
Revenue from operations	77,420	80,802	91,260	1,58,222	1,88,904	3,73,815
Other income	1,003	1,048	942	2,051	1,861	3,924
TOTAL INCOME (I)	78,423	81,850	92,202	1,60,273	1,90,765	3,77,739
EXPENSES						
Cost of materials consumed	53,175	48,041	66,451	1,01,216	1,38,521	2,74,616
Purchases of bearer biological assets	1,471	1,159	1,526	2,630	2,207	4,824
Purchases of stock-in-trade	5,685	5,623	3,554	11,308	7,672	16,522
Changes in inventories of finished goods, work-in-progress, stock-in-trade and biological assets	(1,231)	(648)	(972)	(1,879)	1,058	(46)
Employee benefits expense	7,128	6,885	6,588	14,013	13,069	27,387
Finance costs	405	401	453	806	921	1,818
Depreciation and amortisation expense	886	886	869	1,772	1,749	3,500
Other expenses	9,804	9,416	9,152	19,220	18,323	38,176
TOTAL EXPENSES (II)	77,323	71,763	87,621	1,49,086	1,83,520	3,66,797
PROFIT BEFORE TAX (I-II)	1,100	10,087	4,581	11,187	7,245	10,942
Less: Tax expense:						
Current tax	300	2,550	1,135	2,850	1,865	2,788
Deferred tax	24	19	37	43	30	247
Tax adjustment in respect of earlier period	-	-	-	-	-	-
Sub Total	324	2,569	1,172	2,893	1,895	3,035
PROFIT FOR THE PERIOD (A)	776	7,518	3,409	8,294	5,350	7,907
OTHER COMPREHENSIVE INCOME						
Items that will not be reclassified to profit or loss						
Re-measurement gains on defined benefit plans [#]	-	-	-	-	-	135
Less: Income tax	-	-	-	-	-	34
Sub Total	-	-	-	-	-	101
OTHER COMPREHENSIVE INCOME FOR THE PERIOD (B)	-	-	-	-	-	101
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (A+B)	776	7,518	3,409	8,294	5,350	8,008
Paid-up equity share capital (Face Value of ₹ 10/- each)	1,409	1,409	1,409	1,409	1,409	1,409
Other equity						1,35,615
Earnings per share (Nominal Value of Share: ₹ 10/- per equity share) (* not annualised)	*	*	*	*	*	
(a) Basic	5.51	53.37	24.20	58.88	37.98	56.13
(b) Diluted	5.51	53.37	24.20	58.88	37.98	56.13

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



Venky's (India) Limited
Segment Information

Particulars	(Rupees in Lakhs)					
	Quarter Ended			Half year ended		Year Ended
	30/09/2024 (Audited) Rs.	30/06/2024 (Audited) Rs.	30/09/2023 (Audited) Rs.	30/09/2024 (Audited) Rs.	30/09/2023 (Audited) Rs.	31/03/2024 (Audited) Rs.
1 SEGMENT REVENUE						
a. Poultry and Poultry Products	45,169	51,380	42,619	96,549	86,258	1,75,529
b. Animal Health Products	8,032	8,351	7,536	16,383	15,463	31,005
c. Oilseed	26,963	23,794	43,615	50,757	92,451	1,77,787
Total	80,164	83,525	93,770	1,63,689	1,94,172	3,84,321
Less: Inter-segment Revenue	2,744	2,723	2,510	5,467	5,268	10,506
Revenue From Operations	77,420	80,802	91,260	1,58,222	1,88,904	3,73,815
2 SEGMENT RESULTS						
Profit/(Loss) before tax and interest						
a. Poultry and Poultry Products	(243)	8,274	2,734	8,031	3,410	4,745
b. Animal Health Products	1,756	1,941	1,582	3,697	3,333	6,827
c. Oilseed	248	327	726	575	1,589	2,493
Total	1,761	10,542	5,042	12,303	8,332	14,065
Less:						
(i) Interest	405	401	453	806	921	1,818
(ii) Other unallocable expenditure net of unallocable income	256	54	8	310	166	1,305
Total Profit Before Tax	1,100	10,087	4,581	11,187	7,245	10,942
3 SEGMENT ASSETS						
a. Poultry and Poultry Products	83,650	83,911	78,352	83,650	78,352	82,199
b. Animal Health Products	23,872	22,365	18,575	23,872	18,575	21,178
c. Oilseed	67,061	65,909	72,589	67,061	72,589	74,782
Total	1,74,583	1,72,185	1,69,516	1,74,583	1,69,516	1,78,159
d. Unallocable assets	29,082	30,690	28,055	29,082	28,055	31,216
Total Assets	2,03,665	2,02,875	1,97,571	2,03,665	1,97,571	2,09,375
4 SEGMENT LIABILITIES						
a. Poultry and Poultry Products	24,917	24,356	23,594	24,917	23,594	31,463
b. Animal Health Products	5,443	4,479	4,069	5,443	4,069	4,232
c. Oilseed	6,972	6,548	13,055	6,972	13,055	14,966
Total	37,332	35,383	40,718	37,332	40,718	50,661
d. Unallocable Liabilities	22,001	22,951	22,487	22,001	22,487	21,690
Total Liabilities	59,333	58,334	63,205	59,333	63,205	72,351



VENKY'S (INDIA) LIMITED
BALANCE SHEET AS AT 30 SEPTEMBER 2024

(Rupees in Lakhs)

Particulars	As at	As at
	30 Sept 2024	31 Mar 2024
	(Audited)	(Audited)
	Rs.	Rs.
ASSETS		
Non-current Assets		
Property, Plant and Equipment	59,219	60,342
Capital work-in-progress	4,554	2,804
Right of use assets	367	404
Goodwill	1,010	1,010
Other Intangible assets	4	2
Financial Assets	-	-
- Other financial assets	8,984	11,067
Income tax assets (Net)	551	551
Other non-current assets	2,052	1,854
(a)	76,741	78,034
CURRENT ASSETS		
Inventories	22,569	17,168
Biological assets	19,711	20,143
Financial assets	-	-
-Investments	9,576	10,508
-Trade receivables	58,784	71,504
-Cash and cash equivalents	3,518	1,883
-Bank balances other than cash and cash equivalents	9,737	8,009
-Other financial assets	1,142	1,158
Other current assets	1,887	968
(b)	1,26,924	1,31,341
Total Assets (a+b)	2,03,665	2,09,375
EQUITY AND LIABILITIES		
Equity		
Equity Share capital	1,409	1,409
Other Equity	1,42,923	1,35,615
(a)	1,44,332	1,37,024
Liabilities		
Non-current liabilities		
Financial liabilities		
- Borrowings	-	-
- Lease liabilities	262	313
- Other financial liabilities	297	197
Provisions	2,022	1,855
Deferred tax liabilities (Net)	3,382	3,339
Other non current liabilities	53	56
(b)	6,016	5,760
Current Liabilities		
Financial liabilities		
- Borrowings	15,513	16,751
- Lease liabilities	151	135
- Trade payables		
Total outstanding dues of micro enterprises and small enterprises	4,621	5,716
Total outstanding dues of creditors other than micro enterprises and small enterprises	28,564	37,557
- Other financial liabilities	714	779
Other current liabilities	1,638	4,776
Provisions	279	330
Current tax liabilities (net)	1,837	547
(c)	53,317	66,591
Total Equity and Liabilities (a+b+c)	2,03,665	2,09,375

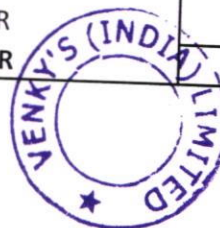


VENKY'S (INDIA) LIMITED

STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2024

(Rupees in Lakhs)

Particulars	Half Year Ended	
	30/09/2024	30/09/2023
	(Audited) Rs.	(Audited) Rs.
A. CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	11,187	7,245
Adjustments for:		
Depreciation and amortization expense	1,772	1,749
Interest income	(685)	(637)
Finance cost	806	921
Government grant amortized in statement of profit and loss	(3)	(3)
Fair value changes in biological assets	(406)	(1,036)
Profit on property, plant & equipment sold/discarded (net)	(4)	-
Fair Value adjustment/Gain on sale of current investments (net)	(434)	(290)
Provision for credit impaired debts and advances	41	83
Profit on lease modification	(1)	
Loss on unrealised foreign exchange (net)	6	7
Operating profit before changes in assets and liabilities	12,279	8,039
Changes in assets and liabilities		
Inventories	(5,402)	3,214
Biological assets	838	1,236
Trade receivables & other financial assets	13,094	(2,486)
Non financial assets	(1,087)	142
Trade payables and other financial liabilities	(10,080)	(7,037)
Non financial liabilities and provisions	(3,071)	(466)
Cash generated from operations	6,571	2,642
Direct taxes paid	(1,560)	(1,182)
NET CASH GENERATED BY OPERATING ACTIVITIES	5,011	1,460
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from sale of property, plant & equipment	8	7
Payments towards acquisition of property, plant & equipment and Intangible assets	(2,297)	(2,440)
Proceeds/(Payments) towards sales/purchases in mutual funds (net)	1,366	1,932
Other receivables received back	-	1,000
Interest received	641	561
NET CASH GENERATED BY /(USED IN) INVESTING ACTIVITIES	(282)	1,060
C. CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of long-term borrowings	-	(481)
(Repayment)/Proceeds from short-term borrowings (net)	(1,239)	(1,062)
Lease liability paid	(97)	(141)
Finance cost paid	(792)	(911)
Dividend paid	(966)	(815)
NET CASH USED IN FINANCING ACTIVITIES	(3,094)	(3,410)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	1,635	(890)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	1,883	2,035
CASH AND CASH EQUIVALENTS AT THE END OF THE HALF YEAR	3,518	1,145



NOTES:

1. Poultry and Poultry Products segment : During the quarter ended 30th September, 2024, this segment's profit margins were affected due to lower realisations as a result of seasonal pattern and fluctuations in demand for chicken products.

Oilseed segments' sales turnover and margins were affected due to unfavourable market conditions.

Performance of Animal Health Products segment has been satisfactory.

2. The above results and notes thereon were perused by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on 7th November, 2024 and further submitted to the statutory auditors for providing their audit report.
3. Previous year/period figures are regrouped/reclassified to conform to the current year's presentation.

Place: Pune

Date: 7th November, 2024

For Venky's (India) Limited



B. Balaji Rao
Managing Director
DIN: 00013551

**INDEPENDENT AUDITOR'S REPORT
TO THE BOARD OF DIRECTORS OF VENKY'S (INDIA) LIMITED**

Report on the audit of the Financial Results

Opinion

We have audited the accompanying quarterly financial results of Venky's (India) Limited ("the Company") for the quarter ended 30th September, 2024 and year-to-date results for the period from 01st April, 2024 to 30th September, 2024 ("the financial results"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standard 34 "Interim Financial Reporting" ("IND AS 34") prescribed under section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended 30th September, 2024 as well as year to date results for the period from 01st April, 2024 to 30th September, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management and Those Charged with Governance Responsibilities for the Financial Results

These quarterly as well as the year-to-date financial results have been prepared on the basis of interim financial statements. The Company's Management and Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in IND AS 34 prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

Sudit K. Parekh & Co. LLP

Chartered Accountants

- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For **Sudit K. Parekh & Co. LLP**
Chartered Accountants
Firm Registration No. 110512W/W100378

Ch. Soma Raju
Partner
Membership No. 200354
UDIN: 24200354BKENNO2148
Place: Pune
Date: 07th November, 2024