VHGROUP

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
Fax : 020 - 2425 1077, 2425 1060
www.venkys.com
CIN : L01222PN1976PLC017422

Date: 10th May, 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 and year ended 31st March, 2019 - 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 and year ended 31st March, 2019 which were reviewed by the Audit Committee and approved and taken on record by the Board of Directors at their respective meetings, held on 10th May, 2019.

Further, the Board has also recommended a dividend of Rs. 8/- per equity share (80%) (previous years Rs. 8/- per share i.e. 80%) for the year ended 31st March, 2019, subject to the approval of shareholders at the ensuing Annual General Meeting. The dividend if approved by the shareholders will be paid within the statutory time limit after the Annual General Meeting.

The aforesaid Board Meeting commenced at 10.30. A.M. IST and was concluded at 12:00. NOON 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

VENKY'S (INDIA) LIMITED

Encl: As above

VENKY'S (INDIA) LIMITED

(Rupees in Lakhs)

STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2019

Particulars	Quarter Ended			Year Ended	
	31/03/2019	31/12/2018	31/03/2018	31/03/2019	31/03/2018
	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
	Rs.	Rs.	Rs.	Rs.	Rs.
INCOME					
Revenue from operations	82,874	81,200	74,158	304,314	268,621
Other income	968	831	860	2,901	2,882
TOTAL INCOME (I)	83,842	82,031	75,018	307,215	271,503
EXPENSES					
Cost of materials consumed	59,876	52,487	48,492	206,920	169,413
Purchases of bearer biological assets	1,318	1,036	768	4,835	3,398
Purchases of stock-in-trade	3,476	3,508	3,466	12,061	14,493
Changes in inventories of finished goods, work-in-progress, stock-in-trade and biological assets.	(1,724)	(1,201)	(758)	(3,681)	(2,204)
Employee benefits expense	5,186	4,953	4,806	19,449	17,074
Finance costs	761	587	1,105	3,155	4,988
Depreciation and amortisation expense	769	731	702	2,935	2,813
Impairement of goodwill	-	258	-	258	-
Other expenses	8,947	9,011	7,365	33,631	27,832
TOTAL EXPENSES (II)	78,609	71,370	65,946	279,563	237,807
PROFIT BEFORE TAX (I-II)	5,233	10,661	9,072	27,652	33,696
Less: Tax expense:					
Current tax	2,075	3,690	2,775	9,950	11,275
Deferred tax	(114)	204	119	10	453
Tax adjustment in respect of earlier period	278	-	1,058	278	1,997
Sub Total	2,239	3,894	3,952	10,238	13,725
PROFIT FOR THE PERIOD (A)	2,994	6,767	5,120	17,414	19,971
OTHER COMPREHENSIVE INCOME					
Items that will not be reclassified to profit or loss					
Re-measurement gains (losses) on defined benefit plans#	(123)	-	84	(123)	84
Less: Income tax	(43)	-	29	(43)	29
Sub Total	(80)	-	55	(80)	55
Items that will be reclassified to profit or loss					
Net movement on cash flow hedges	(14)	(26)	23	89	4
Less: Income tax	(5)	(9)	7	31	1
Sub Total	(9)	(17)	16	58	3
OTHER COMPREHENSIVE INCOME FOR THE PERIOD (B)	(89)	(17)	71	(22)	58
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (A+B)	2,905	6,750	5,191	17,392	20,029
Paid-up equity share capital (Face Value of ₹ 10/- each)	1,409	1,409	1,409	1,409	1,409
Other equity	-	-	-	86,740	70,707
Earnings per share (Nominal Value of Share: ₹ 10/- per equity share) (* not annualised)	*	*	*	*	
(a) Basic	21.25	48.04	36.34	123.62	141.77
(b) Diluted	21.25	48.04	36.34	123.62	141.77

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

VENKY'S (INDIA) LIMITED

Venky's (India) Limited
Segment Information

(Rupees in Lakhs)

	Particulars	Quarter Ended			Year Ended	
		31/03/2019	31/12/2018	31/03/2018	31/03/2019	31/03/2018
		(Audited) Rs.	(Audited) Rs.	(Audited) Rs.	(Audited) Rs.	(Audited) Rs.
1	**SEGMENT REVENUE**					
	a. Poultry and Poultry products	**38,604**	41,203	36,522	**147,600**	**136,102**
	b. Animal Health Products	**6,315**	6,497	5,328	**24,096**	**20,458**
	c. Oilseed	**40,962**	36,135	34,990	**143,104**	**120,295**
	Total	**85,881**	83,835	76,840	**314,800**	**276,855**
	Less: Inter-segment Revenue	**3,007**	2,635	2,682	**10,486**	**8,234**
	Revenue From Operations	**82,874**	81,200	74,158	**304,314**	**268,621**
2	**SEGMENT RESULTS**					
	Profit before tax and interest					
	a. Poultry and Poultry products	**3,641**	9,319	7,302	**21,987**	**28,014**
	b. Animal Health Products	**1,155**	1,179	1,179	**4,277**	**4,444**
	c. Oilseed	**1,635**	1,345	1,681	**6,174**	**7,142**
	Total	**6,431**	11,843	10,162	**32,438**	**39,600**
	Less:					
	(i) Interest	**761**	587	1,105	**3,155**	**4,988**
	(ii) Other unallocable expenditure net of unallocable inc	**437**	595	(15)	**1,631**	**916**
	Total Profit Before Tax	**5,233**	10,661	9,072	**27,652**	**33,696**
3	**SEGMENT ASSETS**					
	a. Poultry and Poultry products	**80,868**	78,602	68,797	**80,868**	**68,797**
	b. Animal Health Products	**8,523**	10,059	9,869	**8,523**	**9,869**
	c. Oilseed	**40,857**	43,275	33,640	**40,857**	**33,640**
	Total	**130,248**	131,936	112,306	**130,248**	**112,306**
	d. Unallocable assets	**25,485**	25,905	30,813	**25,485**	**30,813**
	Total Assets	**155,733**	157,841	143,119	**155,733**	**143,119**
	SEGMENT LIABILITIES					
	a. Poultry and Poultry products	**24,479**	23,632	18,531	**24,479**	**18,531**
	b. Animal Health Products	**3,226**	3,769	3,587	**3,226**	**3,587**
	c. Oilseed	**7,927**	9,599	7,827	**7,927**	**7,827**
	Total	**35,632**	37,000	29,945	**35,632**	**29,945**
	d. Unallocable Liabilities	**31,952**	35,597	41,058	**31,952**	**41,058**
	Total Liabilities	**67,584**	72,597	71,003	**67,584**	**71,003**

VENKY'S (INDIA) LIMITED

VENKY'S (INDIA) LIMITED
BALANCE SHEET AS AT 31 MARCH 2019

(Rupees in Lakhs)

Particulars	As at 31 Mar 2019	As at 31 Mar 2018
	(Audited) Rs.	(Audited) Rs.
ASSETS		
Non-current Assets		
Property, Plant and Equipment	49,082	45,895
Capital work-in-progress	6,643	1,743
Goodwill	1,010	1,268
Other Intangible assets	12	22
Financial Assets		
- Loans	18	19
- Other financial assets	7,292	1,120
Income tax assets (Net)	516	553
Other non-current assets	2,125	13,116
(a)	**66,698**	**63,736**
CURRENT ASSETS		
Inventories	20,884	16,220
Biological assets	18,562	13,614
Financial assets		
-Investments	615	-
-Trade receivables	30,555	29,543
-Cash and cash equivalents	930	909
-Bank balances other than cash and cash equivalents	14,460	14,456
- Loans	118	2,506
-Other financial assets	1,752	1,160
Other current assets	1,159	975
(b)	**89,035**	**79,383**
Total Assets (a+b)	**155,733**	**143,119**
EQUITY AND LIABILITIES		
Equity		
Equity Share capital	1,409	1,409
Other Equity	86,740	70,707
(a)	**88,149**	**72,116**
Liabilities		
Non-current liabilities		
Financial liabilities		
- Borrowings	3,993	7,386
- Other financial liabilities	86	27
Provisions	1,186	1,038
Deferred tax liabilities (Net)	3,523	3,524
Other non current liabilities	27	30
(b)	**8,815**	**12,005**
Current Liabilities		
Financial liabilities		
- Borrowings	18,940	17,290
- Trade payables		
Dues to micro enterprises and small enterprises	198	
Dues to others	27,861	22,748
- Other financial liabilities	5,265	11,534
Other current liabilities	5,658	5,824
Provisions	330	397
Current tax liabilities (net)	517	1,205
(c)	**58,769**	**58,998**
Total Equity and Liabilities (a+b+c)	**155,733**	**143,119**

VENKY'S (INDIA) LIMITED

NOTES:

1. During the quarter ended March, 2019, the profitability was lower due to higher input costs – mainly poultry feed ingredients. The price of maize was higher by more than 45% as compared to the quarter ended March, 2018. 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 is progressing 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 July, 2019.

3. The Board of Directors has recommended a dividend of Rs.8.00/- per equity share (80%) for the year ended 31st March, 2019 (previous year Rs.8.00 per equity share), subject to the approval of shareholders at the ensuing annual general meeting. The dividend shall be paid to those shareholders who are eligible to receive the same as per record date decided by the Company in the future. Eligible shareholders will receive the dividend within the statutory timeline after the ensuing Annual General Meeting.

4. The above results were perused by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on 10th May, 2019.

5. Figures of the last quarter are balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.

6. The statutory auditor has issued an unqualified audit report pertaining to financials for year ended 31st March, 2019.

7. Previous year figures are regrouped/reclassified to conform to the current year's presentation.

Place: Pune
Date: 10th May, 2019

For Venky's (India) Limited

VENKY'S (INDIA) LIMITED

B. Balaji Rao
Managing Director
DIN: 00013551

B. D. Jokhakar & Co.
Chartered Accountants

Auditor's Report On Quarterly Financial Results and Year to Date 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 March, 2019 and the year to date results for the period 01st April, 2018 to 31st March, 2019 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016.

Attention is drawn to the fact that the Statement includes the result for the quarter ended 31st March, 2019 being the balancing figure between audited figures in respect of full financial year and published period end figures up to the third quarter of the current financial year.

These quarterly financial results as well as the year to date results have been prepared on the basis of the annual financial statements for the year ended 31st March, 2019 and audited quarterly financial results for the nine month period ended 31st December, 2018, 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 the financial results for the nine-month period ended 31st December, 2018 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting, specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual financial statements as at and for the year ended March 31, 2019 which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 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(s). 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) Regulations, 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 March, 2019 as well as the year to date results for the period from 01st April, 2018 to 31st March, 2019.

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

B. D. JOKHAKAR & CO. MUMBAI CHARTERED ACCOUNTANTS

Place: San Jose
Dated: 10th May, 2019

Raman Jokhakar
Partner
Membership Number: 103241

8 - Ambalal Doshi Marg, Fort,
Mumbai-400 001. INDIA
Tel. : +91 - 22 - 22654882 / 22651731
Fax : +91 - 22 - 22657093
E-mail : bdj@bdjokhakar.com
Website : www.bdjokhakar.com