



Venky's (India) Limited

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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



Date: 12th November, 2014.

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 pursuant to Clause 41 of the Listing Agreement for the quarter and half year ended 30th September, 2014 - Venky's (India) Limited.

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

Pursuant to Clause 41 of the Listing Agreement, we are enclosing herewith Audited Financial Results of Venky's (India) Limited for the quarter and half year ended 30th September, 2014 which were reviewed by the Audit Committee and approved and taken on record by the Board of Directors at their respective meetings, held on 12th November, 2014.

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

FOR VENKY'S (INDIA) LIMITED


A. G. BAUSKAR
COMPANY SECRETARY &
COMPLIANCE OFFICER



Encl: As above

Venky's (India) Limited

Part I							
AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2014							
(Rs. in Lacs)							
Quarter Ended				Particulars	Half Year Ended		
Sr	30/09/2014	30/06/2014	30/09/2013		30/09/2014	30/09/2013	31/03/2014
No	(Audited) Rs.	(Audited) Rs.	(Audited) Rs.		(Audited) Rs.	(Audited) Rs.	(Audited) Rs.
1	34,174	42,589	39,977	Income from operations			
				(a) Net sales/income from operations (Net of excise duty)	76,763	82,003	169,162
	1,291	1,464	1,013	(b) Other operating income	2,755	1,912	4,450
	35,465	44,053	40,990	Total income from operations (net)	79,518	83,915	173,612
2				Expenses			
	24,877	31,663	30,362	(a) Cost of materials consumed	56,540	62,977	129,208
	1,896	1,776	1,443	(b) Purchases of stock-in-trade	3,672	3,036	5,810
	(820)	327	(1,053)	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(493)	(1,522)	(1,404)
	2,888	2,795	2,436	(d) Employee benefits expense	5,683	4,803	9,518
	1,119	623	472	(e) Depreciation and amortisation expense (Refer note no 2)	1,742	915	1,924
	5,945	5,742	5,983	(f) Other expenses	11,687	11,167	23,880
	35,905	42,926	39,643	Total expenses	78,831	81,376	168,936
3	(440)	1,127	1,347	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	687	2,539	4,676
4	807	722	854	Other income	1,529	1,411	3,048
5	367	1,849	2,201	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	2,216	3,950	7,724
6	1,939	1,586	1,287	Finance costs	3,525	2,009	4,260
7	(1,572)	263	914	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	(1,309)	1,941	3,464
8	-	-	89	Exceptional items - (Profit on sale of fixed assets)	-	89	1,052
9	(1,572)	263	1,003	Profit / (Loss) from ordinary activities before tax (7 + 8)	(1,309)	2,030	4,516
10	(257)	105	298	Tax expense	(152)	640	1,112
11	(1,315)	158	705	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	(1,157)	1,390	3,404
12	-	-	-	Extraordinary items (net of tax expense)	-	-	-
13	(1,315)	158	705	Net Profit / (Loss) for the period (11 + 12)	(1,157)	1,390	3,404
14	939	939	939	Paid-up equity share capital (Face Value of Rs.10/- each)	939	939	939
15	-	-	-	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	35,841
16.i				Earnings per share (before extraordinary items)			
	*	*	*	(of Rs. 10/- each) (* not annualised):	*	*	*
	(14.00)	1.68	7.51	(a) Basic	(12.32)	14.80	36.25
	(14.00)	1.68	7.51	(b) Diluted	(12.32)	14.80	36.25
16.ii				Earnings per share (after extraordinary items)			
	*	*	*	(of Rs. 10/- each) (* not annualised):	*	*	*
	(14.00)	1.68	7.51	(a) Basic	(12.32)	14.80	36.25
	(14.00)	1.68	7.51	(b) Diluted	(12.32)	14.80	36.25



Venky's (India) Limited

Part II							
Select Information for the Quarter and Half Year Ended 30th September, 2014							
	Quarter Ended			Particulars	Half Year Ended		Previous Year
	30/09/2014	30/06/2014	30/09/2013		30/09/2014	30/09/2013	31/03/2014
	(Audited)	(Audited)	(Audited)		(Audited)	(Audited)	(Audited)
A				PARTICULARS OF SHAREHOLDING			
1				Public shareholding			
	4,122,112	4,122,112	4,122,112	- Number of shares	4,122,112	4,122,112	4,122,112
	43.89%	43.89%	43.89%	- Percentage of shareholding	43.89%	43.89%	43.89%
2				Promoters and Promoter Group Shareholding **			
	-	-	-	a) Pledged / Encumbered	-	-	-
	-	-	-	- Number of shares	-	-	-
	-	-	-	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-
	-	-	-	- Percentage of shares (as a % of the total share capital of the company)	-	-	-
	5,269,445	5,269,445	5,269,445	b) Non Encumbered	5,269,445	5,269,445	5,269,445
	100.00%	100.00%	100.00%	- Number of shares	100.00%	100.00%	100.00%
	56.11%	56.11%	56.11%	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	56.11%	56.11%	56.11%
				- Percentage of shares (as a % of the total share capital of the company)			

	3 months ended 30th September, 2014	Particulars
B		INVESTOR COMPLAINTS
	Nil	Pending at the beginning of the quarter
	5	Received during the quarter
	5	Disposed of during the quarter
	Nil	Remaining unresolved at the end of the quarter



Segment wise revenue, results and capital employed

(Rs. in Lacs)							
	Quarter Ended			Particulars	Half Year Ended		Previous Year
	30/09/2014	30/06/2014	30/09/2013		30/09/2014	30/09/2013	31/03/2014
	(Audited)	(Audited)	(Audited)		(Audited)	(Audited)	(Audited)
	Rs.	Rs.	Rs.		Rs.	Rs.	Rs.
1				SEGMENT REVENUE			
	21,975	23,874	24,744	a. Poultry and Poultry Products	45,849	48,590	100,172
	3,419	3,799	3,117	b. Animal Health Products	7,218	6,291	12,324
	11,041	17,304	14,203	c. Oilseed	28,345	31,304	65,255
	36,435	44,977	42,064	Total	81,412	86,185	177,751
	970	924	1,074	Less: Inter-segment Revenue	1,894	2,270	4,139
	35,465	44,053	40,990	Net Sales/ Income from operations	79,518	83,915	173,612
2				SEGMENT RESULTS			
	41	865	1,059	Profit / (Loss) before tax and interest			
	475	555	452	a. Poultry and Poultry Products	906	1,449	2,822
	86	526	785	b. Animal Health Products	1,030	997	1,679
				c. Oilseed	612	1,751	2,968
	602	1,946	2,296	Total	2,548	4,197	7,469
	1,874	1,586	1,252	Less:			
	300	97	41	(i) Interest	3,460	1,956	4,171
				(ii) Other unallocable expenditure net of unallocable income	397	211	(1,218)
	(1,572)	263	1,003	Total Profit Before Tax	(1,309)	2,030	4,516
3				CAPITAL EMPLOYED			
	44,457	44,620	36,384	a. Poultry and Poultry Products	44,457	36,384	46,345
	3,912	3,906	4,040	b. Animal Health Products	3,912	4,040	3,811
	16,868	16,752	11,465	c. Oilseed	16,868	11,465	16,510
	(30,421)	(28,508)	(16,424)	d. Unallocable assets	(30,421)	(16,424)	(29,886)
	34,816	36,770	35,465	Total Capital Employed for Company as a whole	34,816	35,465	36,780



VENKY'S (INDIA) LIMITED
STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2014

(Rs. in Lacs)

	Particulars	As at	
		30/09/2014	31/03/2014
A	EQUITY AND LIABILITIES		
1	Shareholders' funds:		
	(a) Share Capital	939	939
	(b) Reserves and Surplus	33,877	35,841
	(c) Money received against share warrants	-	-
	Sub-total - Shareholders' funds	34,816	36,780
2	Non-current liabilities		
	(a) Long-term borrowings	21,910	23,174
	(b) Deferred tax liabilities (net)	1,892	2,364
	(c) Other long-term liabilities	150	139
	(d) Long-term provisions	652	573
	Sub-total-Non-current liabilities	24,604	26,250
3	Current liabilities		
	(a) Short-term borrowings	43,231	35,599
	(b) Trade payables	16,923	14,358
	(c) Other current liabilities	9,035	8,810
	(d) Short-term provisions	74	643
	Sub-total-Current liabilities	69,263	59,410
	TOTAL - EQUITY AND LIABILITIES	128,683	122,440
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	47,217	46,885
	(b) Long-term loans and advances	13,589	5,318
	(c) Other non-current assets	2,946	2,631
	Sub-total-Non-current assets	63,752	54,834
2	Current Assets		
	(a) Current investments	734	5,208
	(b) Inventories	18,885	19,875
	(c) Trade receivables	16,126	16,572
	(d) Cash and bank balances	20,548	17,564
	(e) Short-term loans and advances	7,953	7,664
	(f) Other current assets	685	723
	Sub-total-Current assets	64,931	67,606
	TOTAL - ASSETS	128,683	122,440

Notes:

- The performance of the Company was affected due to high cost of feed ingredients i.e. maize and soya; and lower realizations from the sale of grown up birds.
- As per the provisions of the Companies Act, 2013 (the "Act"), the management has decided to adopt the useful lives as prescribed in Part C of Schedule II of the Act, with effect from 01st April, 2014 for various types of assets. Accordingly, an additional depreciation of Rs. 488.74 lakhs has been recognised for the period (Rs. 235.42 lakhs for the quarter ended 30.09.2014 and Rs.253.33 Lacs for the previous quarter ended 30.06.2014) in the statement of profit and loss. In accordance with the transitional provisions under Note 7(b) to Part C of Schedule II of the Act, the Company has recognised an amount of Rs. 939.87 lakhs (net off of deferred tax of Rs. 620.41 lakhs) in the opening retained earnings, pertaining to assets whose balance useful life was Nil as at 01st April, 2014, pursuant to such adoption. The management is also reassessing useful lives of various types of assets through a technical evaluation. Additional impact, if any, on depreciation would be recognised in the subsequent quarters as per Schedule II of the Act

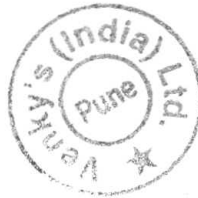


3. The above results were reviewed by the Audit Committee and thereafter taken on record by the Board of Directors at their respective meetings held on 12th November, 2014.
4. Previous year figures are regrouped/reclassified to conform to the current year's presentation.

Place: Pune

Date: November 12, 2014

For Venky's (India) Limited



A handwritten signature in black ink, appearing to read "B. Balaji Rao".

Mr. B. Balaji Rao
Managing Director
DIN: 00013551