



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



Date: 11th May, 2011.

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 year ended 31st March, 2011 - Venky's (India) Limited.

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

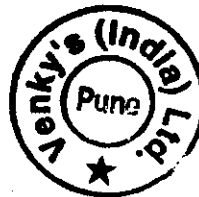
Pursuant to Clause 41 of the Listing Agreement, we are enclosing herewith Audited Financial Results of Venky's (India) Limited for the year ended 31st March, 2011 which were reviewed by the Audit Committee and approved and taken on record by the Board of Directors at their respective meetings, held on 11th May, 2011.

Also, Auditor's Report issued by Statutory Auditors of the Company for the year end 31st March, 2011 is enclosed herewith.

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

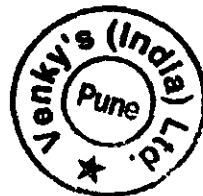
VENKY'S (INDIA) LIMITED

Registered and Corporate Office : " Venkateshwara House"
S.No. 114/A/2, Pune Sinhgad Road, Pune – 411 030

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2011.

(Rs. In Lacs)

Sr. No.	Particulars	Financial Year Ended	
		31/03/2011 (Audited) Rs.	31/03/2010 (Audited) Rs.
1	Net Sales/Income from Operations	85,201	70,547
2	Expenditure		
	a) (Increase)/decrease in stock in trade and work in progress	(624)	(505)
	b) Consumption of raw materials	49,212	43,213
	c) Purchase of traded goods	6,033	3,639
	d) Employees cost	5,659	4,374
	e) Depreciation	965	898
	f) Other expenditure	13,599	10,687
	g) Total expenditure	74,844	62,306
3	Profit from operations before other Income, interest and exceptional items (1-2)	10,357	8,241
4	Other Income	874	492
5	Profit before interest & exceptional items (3+4)	11,231	8,733
6	Interest	455	504
7	Profit after interest but before exceptional items (5-6)	10,776	8,229
8	Exceptional items	-	-
9	Profit (+)/Loss (-) before tax (7+8)	10,776	8,229
10	Tax expense	3,473	2,797
11	Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)	7,303	5,432
12	Extraordinary Items (net of tax expense)	-	-
13	Net Profit (+)/Loss (-) for the period (11-12)	7,303	5,432
14	Paid-up equity share capital (Face Value of Rs. 10/- each)	939	939
15	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	26,479	19,721
16	Earnings Per Share (EPS) (Rs.)		
	a) Basic and diluted EPS before extra ordinary items	77.76	57.83
	b) Basic and diluted EPS after extra ordinary items	77.76	57.83
17	Public shareholding		
	- Number of shares	4,121,299	4,121,299
	- Percentage of shareholding	43.88	43.88
18	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)	-	-
	b) Non-encumbered		
	- Number of Shares	5,270,258	5,270,258
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	56.12	56.12

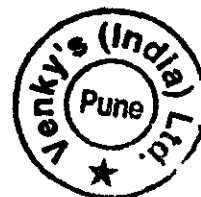


VENKY'S (INDIA) LIMITED**Segmentwise Revenue ,Results and Capital Employed**

Particulars	Financial Year Ended	
	31.03.2011 (Audited) Rs.	31.03.2010 (Audited) Rs.
1.Segment Revenue		
a.Poultry and Poultry Products	59,425	48,136
b.Animal Health Products	8,685	6,245
c.Oilseed	23,485	23,590
Total	91,595	77,971
Less: Inter Segment Revenue	6,394	7,424
Net Sales/Income from Operations	85,201	70,547
2.Segment Results		
Profit(+)/Loss (-) before tax and interest		
a. Poultry and Poultry Products	9,158	6,947
b.Animal Health Products	1,658	1,107
c.Oilseed	1,625	1,176
Total	12,441	9,230
Less: i) Interest	455	504
ii) Other unallocable expenditure net of unallocable income	1,210	497
Total Profit Before Tax	10,776	8,229
3.Capital Employed		
a. Poultry and Poultry Products	21,516	19,163
b.Animal Health Products	2,712	1,642
c.Oilseed	6,360	2,686
d. Unallocable assets	9,812	7,622
Total Capital Employed for Company as a whole	40,400	31,113

Notes :

- The Board of Directors has recommended a dividend of Rs. 5 per share (50%) for the year ended 31st March, 2011 (previous year Rs. 4.00 per equity share), subject to the approval of shareholders at the ensuing Annual General Meeting.



2. 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 11th May, 2011.
3. During the year 2010-11 all the three segments of the Company have registered better performance.
4. The status of investor complaints received and disposed off during the quarter ended 31st March, 2011 is as under :

Pending at the beginning of the quarter	Received during the quarter	Disposed off during the quarter	Pending at the end of quarter
Nil	23	23	Nil

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

Place : Pune

Date : May 11, 2011



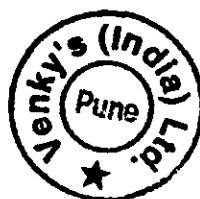
For Venky's (India) Limited


Anuradha J. Desai
Chairperson

STATEMENT OF ASSETS AND LIABILITIES AS ON 31ST MARCH, 2011

(Rs. in lakhs)

<u>Particulars</u>	Financial Year Ended	
	31/03/2011 (Audited)	31/03/2010 (Audited)
SHAREHOLDERS' FUNDS:		
(a) Capital	939	939
(b) Reserves and Surplus	26,479	19,721
(c) Government Grants	-	3
LOAN FUNDS	11,452	8,992
DEFERRED TAX LIABILITY (NET)	1,530	1,458
TOTAL	40,400	31,113
FIXED ASSETS	17,600	13,352
INVESTMENTS	9,278	8,131
CURRENT ASSETS, LOANS AND ADVANCES		
(a) Inventories	12,234	8,660
(b) Sundry Debtors	5,986	5,144
(c) Cash and Bank balances	1,349	848
(d) Other current assets	800	797
(e) Loans and Advances	708	498
LESS: CURRENT LIABILITIES AND PROVISIONS		
(a) Liabilities	6,520	5,336
(b) Provisions	1,035	981
TOTAL	40,400	31,113



Sudit K Parekh & Co

Chartered Accountants

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Email: admin@skparekh.com

AUDITORS' REPORT

To,
The Members of
Venky's (India) Limited

- 1) We have audited the attached balance sheet of **Venky's (India) Limited**, as at 31 March 2011 and also the profit and loss account and the cash flow statement for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
- 2) 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 statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
- 3) As required by the Companies (Auditor's Report) Order, 2003 as amended by Companies (Auditor's Report) (Amendment) Order, 2004 (together 'the Order'), issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.
- 4) Further to our comments in the Annexure referred to above, we report that:
 - a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c) The balance sheet, profit and loss account and cash flow statement dealt with by this report are in agreement with the books of account;
 - d) In our opinion, the balance sheet, profit and loss account and cash flow statement dealt with by this report comply with the accounting standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956;



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- e) On the basis of written representations received from the directors, as at 31 March 2011 and taken on record by the Board of Directors, we report that none of the directors is disqualified as at 31 March 2011 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956;
- f) In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
 - i) in the case of the balance sheet, of the state of affairs of the Company as at 31 March, 2011;
 - ii) in the case of the profit and loss account, of the profit for the year ended on that date; and
 - iii) in the case of the cash flow statement, of the cash flows for the year ended on that date.

For **SUDIT K PAREKH & CO.**
Chartered Accountants
Firm Registration Number: 110512W

Sd/-
Srikant V. Jilla
Partner
Membership Number: 39461
Pune; dated:



ANNEXURE TO THE AUDITORS' REPORT

(Referred to in paragraph 3 of our report of even date)

Re: Venky's (India) Limited

- i In respect of its fixed assets:
 - a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - b) The fixed assets have been physically verified during the year by the management under a regular programme of verification by rotation over a period of three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
- ii In respect of its inventories:
 - a) As explained to us, inventories have been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
 - b) In our opinion, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
 - c) On the basis of our examination of the record of inventories, we are of the opinion that the Company is maintaining proper records of inventory. The discrepancies noticed on verification between the physical stocks and the book records were not material and were properly dealt with in the books of account.
- iii According to the information and explanations given to us, the Company has not granted/taken any loans, secured or unsecured, to/from companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956.
- iv In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business with regard to purchases of inventory, fixed assets and with regard to the sale of goods. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal control system of the Company.
- v In respect of transactions entered in the register maintained pursuant to section 301 of the Companies Act, 1956:
 - a) To the best of our knowledge and belief and according to the information and explanations given to us, transactions that needed to be entered into the register maintained under section 301 have been so entered.
 - b) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts or arrangements entered in the registers maintained under section 301 and exceeding the value of five lakh rupees in respect of each party during the financial year have been made at prices which are reasonable having regard to prevailing market prices at the relevant time except that no comparison was possible in the case of purchase of items of highly specialised nature where we are informed that there are no alternative sources of supply.



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- vi According to the information and explanations given to us, the Company has not accepted any deposit from the public during the year.
- vii In our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
- viii We have broadly reviewed the cost accounting records maintained by the Company, pursuant to the order made by the Central Government for maintenance of cost records under section 209(1)(d) of the Companies Act, 1956 in respect of the Animal Health Products of the Company. We have not, however, made a detailed examination of the records with a view to determine whether they are accurate. The Central Government has not prescribed the maintenance of cost records under section 209(1)(d) of the Companies Act, 1956 for any of the other products of the Company.
- ix In respect of statutory dues:
 - a) According to the records of the Company, the Company is generally regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Service-tax, Wealth Tax, Customs Duty, Excise Duty, cess and other statutory dues applicable to it.
 - b) According to the information and explanations given to us, no undisputed amounts payable in respect of Income-tax, Wealth Tax, Sales-tax, Service Tax, Customs Duty and Excise Duty were in arrears, as at 31 March 2011 for a period of more than six months from the date they became payable.
 - c) According to the information and explanations given to us, following are the details of disputed statutory dues of Sales-tax, Income-tax, Customs Duty, Service Tax, Wealth Tax, Excise Duty, cess which have not been deposited:

Nature of Dues	Amount Involved (Rs in lakh)	Forum where Dispute is pending
Sales Tax	29.29	High Court
	35.94	Sales Tax Appellate Tribunal
	47.17	Joint Commissioner of Sales Tax
Income Tax	4.21	High Court
	6.63	Income Tax Appellate Tribunal

- x The Company does not have accumulated losses as at the end of the financial year and has not incurred any cash losses during the current and the immediately preceding financial year.
- xi In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.
- xii According to the information and explanations given to us, the Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- xiii According to the information and explanations given to us, the provisions of chit fund statute, nidhi or mutual benefit fund or society are not applicable to the Company.



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- xiv According to the information and explanations given to us, the Company does not deal or trade in shares, securities, debentures and other investments.
- xv According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.
- xvi According to the information and explanations given to us, the Company has applied term loans for the purpose for which the loans were obtained.
- xvii According to the cash flow statement and other records examined by us and the information and explanations given to us, on an overall basis, funds raised on short term basis have, prima facie, not been used during the year for long term investment.
- xviii According to the information and explanations given to us, the Company has not made any preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Companies Act, 1956.
- xix According to the information and explanations given to us, the Company has not issued any debentures during the year.
- xx The Company has not raised any money by public issue during the year.
- xxi To the best of our knowledge and belief and according to the information and explanations given to us, no fraud on or by the Company was noticed or reported during the year.

For **SUDIT K PAREKH & CO.**
Chartered Accountants
Firm Registration Number: 110512W

Sd/-
Srikant V. Jilla
Partner
Membership Number: 39461
Pune; dated:

