



SRINIVASA HATCHERIES LIMITED

CIN: L01222TG1978PLC002297

Regd. Office: 'Srinivasa House', Plot No.1028, Road No.45, Jubilee Hills, Hyderabad - 500 033
Tel. No.040-67013100, Fax No.040-67013104, e-mail: hyd@shgroup.in, Website: www.shgroup.in

PART - I

STATEMENT OF UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2014

(₹. in Lakhs)

S.No.	PARTICULARS	FOR THE QUARTER ENDED			FOR THE YEAR ENDED
		Unaudited			Audited
		30.06.2014	31.03.2014	30.06.2013	31.03.2014
1	Income from operations a) Net sales/ Income from Operations (net of excise duty) b) Other Operating Income Total income from operations (net)	4,487.62 19.46 4,507.08	3,618.13 13.61 3,631.74	4,236.67 18.02 4,254.69	14,381.90 56.62 14,438.52
2	Expenses a) Cost of materials consumed b) Purchases of stock-in-trade c) Changes in inventories of finished goods, work-in-progress and stock-in-trade d) Employee benefits expense e) Depreciation and amortisation expense f) Other expenses Total expenses	2,829.55 407.56 (93.96) 448.93 142.16 733.70 4,467.94	2,146.14 297.04 (191.87) 381.92 109.43 568.38 3,311.04	2,061.45 627.93 151.92 405.53 126.03 651.61 4,024.47	8,096.87 1,624.76 (256.08) 1,586.35 480.61 2,189.87 13,722.38
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	39.14	320.70	230.22	716.14
4	Other income	77.59	68.83	67.65	303.35
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	116.73	389.53	297.87	1,019.49
6	Finance costs	77.96	53.07	59.61	233.06
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	38.77	336.46	238.26	786.43
8	Exceptional Items	-	-	-	-
9	Profit(+)/ Loss(-) from Ordinary activities before tax (7+8)	38.77	336.46	238.26	786.43
10	Tax Expense	13.90	108.35	73.14	245.70
11	Net Profit(+)/ Loss(-) from Ordinary Activities after tax (9-10)	24.87	228.11	165.12	540.73
12	Extraordinary items (net of tax expense ₹.NIL)	0.00	0.00	0.00	0.00
13	Net Profit(+)/ Loss(-) for the period (11-12)	24.87	228.11	165.12	540.73
14	Share of profit / (loss) of associates	----- Not Applicable -----			
15	Minority Interest	----- Not Applicable -----			
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates	24.87	228.11	165.12	540.73
17	Paid-up equity share capital (Face value of the share ₹. 10)	969.55	969.55	969.55	969.55
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	8,502.61
19.i	Earnings per share (before extraordinary items) (of ₹. 10 each) (not annualised) a) Basic b) Diluted	0.26 0.26	2.35 2.35	1.70 1.70	5.58 5.58
19.ii	Earnings per share (after extraordinary items) (of ₹. 10 each) (not annualised) a) Basic b) Diluted	0.26 0.26	2.35 2.35	1.70 1.70	5.58 5.58



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PART - II

SELECT INFORMATION FOR THE QUARTER ENDED 30th JUNE, 2014

S.No.	PARTICULARS	FOR THE QUARTER ENDED			FOR THE YEAR ENDED
		Unaudited			Audited
		30.06.2014	31.03.2014	30.06.2013	31.03.2014
A	PARTICULARS OF SHAREHOLDING				
1	Public shareholding				
	- No. of shares	2,424,310	2,424,310	2,424,310	2,424,310
	- Percentage of shareholding	25.00%	25.00%	25.00%	25.00%
2	Promoters and promoter Group Shareholding				
	a) Pledged / Encumbered				
	- Number of shares	NIL	NIL	NIL	NIL
	- 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	7,271,190	7,271,190	7,271,190	7,271,190
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the Company)	75.00%	75.00%	75.00%	75.00%

PARTICULARS		As at 30.06.2014
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	0
	Received during the quarter	0
	Disposed of during the quarter	0
	Remaining unresolved at the end of the quarter	0

SEGMENT WISE PERFORMANCE FOR THE QUARTER ENDED 30th JUNE, 2014

S.No.	PARTICULARS	FOR THE QUARTER ENDED			FOR THE YEAR ENDED
		Unaudited			Audited
		30.06.2014	31.03.2014	30.06.2013	31.03.2014
1	Segment Revenue				
(a)	Poultry	4,443.96	3,594.92	4,160.81	14,158.91
(b)	Wind Power	43.66	23.21	75.86	222.99
	Total	4,487.62	3,618.13	4,236.67	14,381.90
	Less: Inter Segment Revenue	0.00	0.00	0.00	0.00
	Net Sales / Income from operations	4,487.62	3,618.13	4,236.67	14,381.90
2	Segment Results				
	Profit / (Loss) before Tax and Interest				
(a)	Poultry	281.55	464.57	392.60	1,348.23
(b)	Wind Power	(18.04)	(2.43)	11.99	83.23
	Total	263.51	462.14	404.59	1,431.46
	Less: Interest	77.96	53.07	59.61	233.06
	Less: Other Un-allocable Expenditure net off	146.78	72.61	106.72	411.97
	Total Profit Before Tax	38.77	336.46	238.26	786.43
3	Capital Employed				
(a)	Poultry	6,945.92	5,795.40	6,768.65	5,795.40
(b)	Wind Power	1,064.36	1,000.85	902.64	1,000.85
(c)	Unallocated	1,352.42	2,676.47	1,594.84	2,676.47
	Total	9,362.70	9,472.72	9,266.13	9,472.72



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Notes :

- 1 The above Audited Results have been reviewed by the Audit Committee and approved and taken on record by the Board at their respective meetings held on 11th August, 2014. The Statutory Auditors have carried out a limited review on the above financial results.
- 2 Consequent to the enactment of the Companies Act, 2013 (the Act) and its applicability for accounting periods commencing from 1st April, 2014, the Company has re-assessed the remaining useful life of fixed assets in accordance with the provisions prescribed under Schedule II of the Companies Act, 2013, which resulted in increase of depreciation charge for the quarter ended 30th June, 2014 by ₹.23.70 lakhs. Further, ₹.134.89 lakhs (net of deferred tax) has been adjusted against the opening balance of retained earnings which represents the carrying amount of assets whose useful life is Nil as at 1st April, 2014.
- 3 Effective 1st April 2014, the Company has changed the depreciation policy with respect to those assets which were under Written Down Value method to Straight Line Method. Due to this change in policy, the deprecation charge for the current Quarter is reduced by ₹. 5.18 lakhs.
- 4 Previous period's figures have been regrouped/rearranged wherever considered necessary to conform to the current period's classification.

For SRINIVASA HATCHERIES LIMITED

JAGAPATI RAO
CHAIRMAN

Place : Hyderabad
Date : 11.08.2014

S. Daga & Co.,
Chartered Accountants

Limited Review Report for the Quarter Ended 30th June, 2014

To
The Board of Directors
Srinivasa Hatcheries Limited

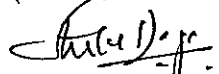
We have reviewed the accompanying statement of unaudited financial results of Srinivasa Hatcheries Limited for the period ended 30th June, 2014 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of interim financial information performed by the Independent Auditor of the entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.



For S. DAGA & CO.,
Chartered Accountants
(FRN 000669S)


(SHANTILAL DAGA)
Membership No.11617
Partner

Place: Hyderabad
Date: 11.08.2014

ANNEXURE TO REVIEW REPORT OF SRINIVASA HATCHERIES LIMITED

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2014

(R. in Lakhs)

S.No.	PARTICULARS	FOR THE QUARTER ENDED			FOR THE
		Unaudited			YEAR ENDED
		30.06.2014	31.03.2014	30.06.2013	Audited 31.03.2014
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2	Expenses a) Cost of materials consumed b) Purchases of stock-in-trade c) Changes in inventories of finished goods, work-in-progress and stock-in-trade d) Employee benefits expense e) Depreciation and amortisation expense f) Other expenses Total expenses	2,829.55 407.56 -93.96 448.93 142.16 733.70 4,467.94	2,146.14 297.04 -191.87 381.92 109.43 568.38 3,311.04	2,061.45 627.93 151.92 405.53 126.03 651.61 4,024.47	8,096.87 1,624.76 -256.08 1,586.35 480.61 2,189.87 13,722.38
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	39.14	320.70	230.22	716.14
4	Other income	77.59	68.83	67.65	303.35
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	116.73	389.53	297.87	1,019.49
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8	Exceptional Items	-	-	-	-
9	Profit(+)/ Loss(-) from Ordinary activities before tax (7+8)	38.77	336.46	238.26	786.43
10	Tax Expense	13.90	108.35	73.14	245.70
11	Net Profit(+)/ Loss(-) from Ordinary Activities after tax (9-10)	24.87	228.11	165.12	540.73
12	Extraordinary items (net of tax expense R.NIL)	0.00	0.00	0.00	0.00
13	Net Profit(+)/ Loss(-) for the period (11-12)	24.87	228.11	165.12	540.73
14	Share of profit / (loss) of associates	----- Not Applicable -----			
15	Minority Interest	----- Not Applicable -----			
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates	24.87	228.11	165.12	540.73
17	Paid-up equity share capital (Face value of the share R. 10)	969.55	969.55	969.55	969.55
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	8,502.61



19.i	Earnings per share (before extraordinary Items) (of R. 10 each) (not annualised)				
	a) Basic	0.26	2.35	1.70	5.58
	b) Diluted	0.26	2.35	1.70	5.58
19.ii	Earnings per share (after extraordinary items) (of R. 10 each) (not annualised)				
	a) Basic	0.26	2.35	1.70	5.58
	b) Diluted	0.26	2.35	1.70	5.58
A	PARTICULARS OF SHAREHOLDING				
1	Public shareholding				
	- No. of shares	24,24,310	24,24,310	24,24,310	24,24,310
	- Percentage of shareholding	25.00%	25.00%	25.00%	25.00%
2	Promoters and promoter Group Shareholding				
	a) Pledged / Encumbered				
	- Number of shares	NIL	NIL	NIL	NIL
	- 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	72,71,190	72,71,190	72,71,190	72,71,190
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the Company)	75.00%	75.00%	75.00%	75.00%

This is accompanying statement referred to by us in the report on Limited Review of SRINIVASA HATCHERIES LIMITED of even date.

- Consequent to the enactment of the Companies Act, 2013 and its applicability for accounting periods commencing from 1st April, 2014, the Company has re-assessed the remaining useful life of fixed assets in accordance with the provisions prescribed under Schedule II of the Companies Act, 2013, which resulted in increase of depreciation charge for the quarter ended 30th June, 2014 by Rs. 23.70 lakhs. Further, Rs. 134.89 lakhs (net of deferred tax) has been adjusted against the opening balance of retained earnings which represents the carrying amount of assets whose useful life is NIL as at 1st April, 2014
- Effective 1st April 2014, the Company has changed the depreciation policy with respect to those assets which were under Written Down Value method to Straight Line Method. Due to this change in policy, the depreciation charge for the current Quarter is reduced by Rs. 5.18 lakhs.
- Previous period's figures have been regrouped/rearranged wherever considered necessary to confirm to the current periods classification.

For S. DAGA & CO.,
Chartered Accountants
FR No.000669S


SHANTILAL DAGA
Membership No.11617
Partner

Place: Hyderabad
Date: 11.08.2014

