


**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 / NINE MONTHS ENDED 31st DECEMBER, 2014

(Rs. In Lakhs)

S.No.	PARTICULARS	FOR THE QUARTER ENDED			FOR THE NINE MONTHS ENDED		FOR THE YEAR ENDED
		Unaudited			Unaudited		Audited
		31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
1	Income from operations						
	a) Net sales/ Income from Operations (net of excise duty)	4,718.24	4,296.09	3,287.32	13,501.95	10,763.77	14,381.90
	b) Other Operating Income	12.19	13.71	12.21	45.36	43.01	56.62
	Total Income from operations (net)	4,730.43	4,309.80	3,299.53	13,547.31	10,806.78	14,438.52
2	Expenses						
	a) Cost of materials consumed	2,947.49	2,936.08	1,925.52	8,713.12	5,950.73	8,096.87
	b) Purchases of stock-in-trade	334.09	312.64	327.80	1,054.29	1,327.72	1,624.76
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-54.60	-43.44	-65.25	-192.00	-64.21	-256.08
	d) Employee benefits expense	522.26	453.32	400.95	1,424.51	1,204.43	1,586.35
	e) Depreciation and amortisation expense	172.79	172.07	117.60	487.02	371.18	480.61
	f) Other expenses	683.78	732.93	480.02	2,150.41	1,621.34	2,189.87
	Total expenses	4,605.81	4,563.60	3,186.64	13,637.35	10,411.19	13,722.38
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	124.62	-253.80	112.89	-90.04	395.59	716.14
4	Other income	40.67	126.39	80.55	244.65	234.37	303.35
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	165.29	-127.41	193.44	154.61	629.96	1,019.49
6	Finance costs	84.49	80.07	55.28	242.52	179.99	233.06
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	80.80	-207.48	138.16	-87.91	449.97	786.43
8	Exceptional Items	-	-	-	-	-	-
9	Profit(+)/ Loss(-) from Ordinary activities before tax (7+8)	80.80	-207.48	138.16	-87.91	449.97	786.43
10	Tax Expense	27.78	-67.82	39.50	-26.14	137.35	245.70
11	Net Profit(+)/ Loss(-) from Ordinary Activities after tax (9-10)	53.02	-139.66	98.66	-61.77	312.62	540.73
12	Extraordinary items (net of tax expense Rs.NIL)	-	-	-	-	-	-
13	Net Profit(+)/ Loss(-) for the period (11-12)	53.02	-139.66	98.66	-61.77	312.62	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	53.02	(139.66)	98.66	(61.77)	312.62	540.73
17	Paid-up Equity Share Capital (Face value of the share Rs. 10)	969.55	969.55	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 Rs. 10 each) (not annualised)						
	a) Basic	0.55	-1.44	1.02	-0.64	3.22	5.58
	b) Diluted	0.55	-1.44	1.02	-0.64	3.22	5.58
19.ii	Earnings per share (after extraordinary items) (of Rs. 10 each) (not annualised)						
	a) Basic	0.55	-1.44	1.02	-0.64	3.22	5.58
	b) Diluted	0.55	-1.44	1.02	-0.64	3.22	5.58



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**PART - II**

**SELECT INFORMATION FOR THE QUARTER / NINE MONTHS ENDED 31st DECEMBER, 2014**

S.No.	PARTICULARS	FOR THE QUARTER ENDED			FOR THE NINE MONTHS ENDED		FOR THE YEAR ENDED
		Unaudited			Unaudited		Audited
		31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
A	<b>PARTICULARS OF SHAREHOLDING</b>						
1	Public shareholding						
	- No. of shares	2,424,310	2,424,310	2,424,310	2,424,310	2,424,310	2,424,310
	- Percentage of shareholding	25.00%	25.00%	25.00%	25.00%	25.00%	25.00%
2	Promoters and promoter group shareholding						
	a) Pledged / Encumbered						
	- Number of shares	NIL	NIL	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	7,271,190	7,271,190
	- Percentage of shares	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	(as a % of the total shareholding of promoter and promoter group)						
	- Percentage of shares	75.00%	75.00%	75.00%	75.00%	75.00%	75.00%
	(as a % of the total share capital of the Company)						

PARTICULARS		As at 31.12.2014
B	<b>INVESTOR COMPLAINTS</b>	
	Pending at the beginning of the quarter	0
	Received during the quarter	3
	Disposed of during the quarter	3
	Remaining unresolved at the end of the quarter	0

**SEGMENT WISE PERFORMANCE FOR THE QUARTER / NINE MONTHS ENDED 31st DECEMBER, 2014**

(Rs. in Lakhs)

S.No.	PARTICULARS	FOR THE QUARTER ENDED			FOR THE NINE MONTHS ENDED		FOR THE YEAR ENDED
		Unaudited			Unaudited		Audited
		31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
1	<b>Segment Revenue</b>						
(a)	Poultry	4,680.56	4,196.16	3,244.31	13,320.68	10,563.99	14,158.91
(b)	Wind Power	37.68	99.93	43.01	181.27	199.78	222.99
	Total	4,718.24	4,296.09	3,287.32	13,501.95	10,763.77	14,381.90
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Net Sales / Income from operations	4,718.24	4,296.09	3,287.32	13,501.95	10,763.77	14,381.90
2	<b>Segment Results</b>						
	Profit / (Loss) before Tax and Interest						
(a)	Poultry	391.72	-48.39	303.66	624.88	883.66	1,348.23
(b)	Wind Power	17.52	78.70	18.21	78.18	84.85	83.23
	Total	409.24	30.31	321.87	703.06	968.51	1,431.46
	Less: Interest	84.49	80.07	55.28	242.52	179.99	233.06
	Less: Other Un-allocable Expenditure net off	243.95	157.72	128.43	548.45	338.55	411.97
	Total Profit Before Tax	80.80	-207.48	138.16	-87.91	449.97	786.43
3	<b>Capital Employed</b>						
(a)	Poultry	5,967.82	5,917.52	6,225.14	5,967.82	6,225.14	5,795.40
(b)	Wind Power	1,169.15	1,126.00	979.35	1,169.15	979.35	1,000.85
(c)	Unallocated	2,136.84	2,177.28	2,209.14	2,136.84	2,209.14	2,676.47
	Total	9,273.81	9,220.80	9,413.63	9,273.81	9,413.63	9,472.72



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### Notes :

- 1 The above Unaudited Results have been reviewed by the Audit Committee and approved and taken on record by the Board at their respective meetings held on 14th January, 2015. 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 nine months ended 31st December, 2014 by Rs.106.86 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.
- 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 Rs. 5.18 lakhs.
- 4 Employee benefits include Rs.51.15 lakhs towards retrenchment compensation payable to employees in units which have been closed due to severe damage caused by the recent cyclone.
- 5 Previous period's figures have been regrouped/rearranged wherever considered necessary to conform to the current period's classification.

For SRINIVASA HATCHERIES LIMITED

C JAGAPATI RAO  
CHAIRMAN

Place : Hyderabad  
Date : 14.01.2015

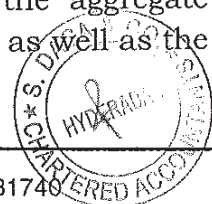
# S. Daga & Co.,

## Chartered Accountants

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### **INDEPENDENT AUDITORS' REVIEW REPORT TO THE BOARD OF DIRECTORS OF SRINIVASA HATCHERIES LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of SRINIVASA HATCHERIES LIMITED ("the Company") for the quarter and nine months ended on December 31, 2014 ("the Statement"), being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II - Select Information referred to in paragraph 4 below. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 Statement is free from material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards specified under the Companies Act, 1956 (which are deemed to be applicable as per Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014) and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the Stock Exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the



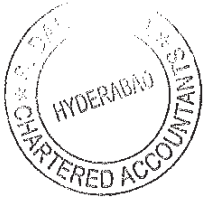
percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements with the Stock Exchanges and the particulars relating to investor complaints disclosed in Part II – Select Information for the quarter and nine months ended on December 31, 2014 of the Statement, from the details furnished by the Registrars.

For S. Daga & Co.  
Chartered Accountants  
(FRN 000669S)



(Pavan Kumar Bihani)  
Partner  
M. No. 225603

Dated: 14<sup>th</sup> January, 2015



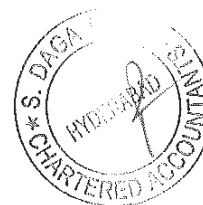
ANNEXURE TO REVIEW REPORT OF SRINIVASA HATCHERIES LIMITED  
UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2014

PART - I

STATEMENT OF UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER / NINE MONTHS ENDED 31st DECEMBER, 2014

(Rs. In Lakhs)

S.No.	PARTICULARS	FOR THE QUARTER ENDED			FOR THE NINE MONTHS ENDED		FOR THE YEAR ENDED
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		31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	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)	4,718.24 12.19 4,730.43	4,296.09 13.71 4,309.80	3,287.32 12.21 3,299.53	13,501.95 45.36 13,547.31	10,763.77 43.01 10,806.78	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	2,947.49 334.09 -54.60 522.26 172.79 683.78 4,605.81	2,936.08 312.64 -43.44 453.32 172.07 732.93 4,563.60	1,925.52 327.80 -65.25 400.95 117.60 480.02 3,186.64	8,713.12 1,054.29 -192.00 1,424.51 487.02 2,150.41 13,637.35	5,950.73 1,327.72 -64.21 1,204.43 371.18 1,621.34 10,411.19	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)	124.62	-253.80	112.89	-90.04	395.59	716.14
4	Other income	40.67	126.39	80.55	244.65	234.37	303.35
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7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	80.80	-207.48	138.16	-87.91	449.97	786.43
8	Exceptional Items	-	-	-	-	-	-
9	Profit(+)/ Loss(-) from Ordinary activities before tax (7+8)	80.80	-207.48	138.16	-87.91	449.97	786.43
10	Tax Expense	27.78	-67.82	39.50	-26.14	137.35	245.70
11	Net Profit(+)/ Loss(-) from Ordinary Activities after tax (9-10)	53.02	-139.66	98.66	-61.77	312.62	540.73
12	Extraordinary items (net of tax expense Rs.NIL)	-	-	-	-	-	-
13	Net Profit(+)/ Loss(-) for the period (11-12)	53.02	-139.66	98.66	-61.77	312.62	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	53.02	(139.66)	98.66	(61.77)	312.62	540.73
17	Paid-up Equity Share Capital (Face value of the share Rs. 10)	969.55	969.55	969.55	969.55	969.55	969.55
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	8,502.61
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	a) Basic	0.55	-1.44	1.02	-0.64	3.22	5.58
	b) Diluted	0.55	-1.44	1.02	-0.64	3.22	5.58
19.ii	Earnings per share (after extraordinary Items) (of Rs. 10 each) (not annualised)						
	a) Basic	0.55	-1.44	1.02	-0.64	3.22	5.58
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ANNEXURE TO REVIEW REPORT OF SRINIVASA HATCHERIES LIMITED  
UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2014

S.No.	PARTICULARS	FOR THE QUARTER ENDED			FOR THE NINE MONTHS ENDED		FOR THE YEAR ENDED
		Unaudited			Unaudited		Audited
		31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
A	<b>PARTICULARS OF SHAREHOLDING</b>						
1	Public shareholding						
	- No. of shares	24,24,310	24,24,310	24,24,310	24,24,310	24,24,310	24,24,310
	- Percentage of shareholding	25.00%	25.00%	25.00%	25.00%	25.00%	25.00%
2	Promoters and promoter group shareholding						
	a) Pledged / Encumbered						
	- Number of shares	NIL	NIL	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	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%	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%	75.00%	75.00%

Notes:

- 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 nine months ended 31st December, 2014 by Rs. 106.86 lakhs. Further, Rs. 134.89 lakhs (net of deferred tax) has been adjusted against the opening balance of retained earning 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.
- Employee benefits include Rs. 51.15 lakhs towards retrenchment compensation payable to employees in units which have been closed due to severe damage caused by the recent cyclone.
- Previous period's figures have been regrouped/rearranged wherever considered necessary to conform to the current period's classifications.

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

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

PAVAN KUMAR BIHANI  
Partner  
Membership No. 225603

Place : Hyderabad  
Date : 14-01-2015

