

## Venky's (India) Limited

| Part I  |                                |                                |                                |  |                                |
|---|--------------------------------|--------------------------------|--------------------------------|--|--------------------------------|
| AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2014 |                                |                                |                                |  |                                |
|   |                                |                                |                                |  | (Rs. in Lacs)                  |
| Sr No   | Quarter Ended                  |                                |                                | Particulars  | Previous Year Ended            |
|   | 30/06/2014<br>(Audited)<br>Rs. | 31/03/2014<br>(Audited)<br>Rs. | 30/06/2013<br>(Audited)<br>Rs. |  | 31/03/2014<br>(Audited)<br>Rs. |
| 1   | 42,589                         | 43,333                         | 42,026                         | <b>Income from operations</b>  |                                |
|   | 1,464                          | 847                            | 899                            | (a) Net sales/income from operations (Net of excise duty)  | 169,162                        |
|   |                                |                                |                                | (b) Other operating income   | 4,450                          |
|   | <b>44,053</b>                  | <b>44,180</b>                  | <b>42,925</b>                  | <b>Total income from operations (net)</b>  | <b>173,612</b>                 |
| 2   |                                |                                |                                | <b>Expenses</b>  |                                |
|   | 31,663                         | 32,735                         | 32,615                         | (a) Cost of materials consumed   | 129,208                        |
|   | 1,776                          | 1,515                          | 1,593                          | (b) Purchases of stock-in-trade  | 5,810                          |
|   | 327                            | (1,188)                        | (469)                          | (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade                        | (1,404)                        |
|   | 2,795                          | 2,164                          | 2,367                          | (d) Employee benefits expense  | 9,518                          |
|   | #623                           | 499                            | 443                            | (e) Depreciation and amortisation expense  | 1,924                          |
|   | 5,742                          | 6,895                          | 5,161                          | (f) Other expenses   | 23,880                         |
|   | <b>42,926</b>                  | <b>42,620</b>                  | <b>41,710</b>                  | <b>Total expenses</b>  | <b>168,936</b>                 |
| 3   | 1,127                          | 1,560                          | 1,215                          | <b>Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>    | 4,676                          |
| 4   | 722                            | 786                            | 534                            | Other income   | 3,048                          |
| 5   | 1,849                          | 2,346                          | 1,749                          | <b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)</b>       | 7,724                          |
| 6   | 1,586                          | 1,178                          | 722                            | Finance costs  | 4,260                          |
| 7   | 263                            | 1,168                          | 1,027                          | <b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)</b> | 3,464                          |
| 8   | -                              | 247                            | -                              | Exceptional items - (Profit on sale of fixed assets)   | 1,052                          |
| 9   | 263                            | 1,415                          | 1,027                          | <b>Profit / (Loss) from ordinary activities before tax (7 + 8)</b>                                       | 4,516                          |
| 10  | 105                            | 444                            | 342                            | Tax expense  | 1,112                          |
| 11  | 158                            | 971                            | 685                            | <b>Net Profit / (Loss) from ordinary activities after tax (9 - 10)</b>                                   | 3,404                          |
| 12  | -                              | -                              | -                              | Extraordinary items (net of tax expense)   | -                              |
| 13  | 158                            | 971                            | 685                            | <b>Net Profit / (Loss) for the period (11 + 12)</b>  | 3,404                          |
| 14  | 939                            | 939                            | 939                            | Paid-up equity share capital (Face Value of Rs.10/- each)  | 939                            |
| 15  | -                              | -                              | -                              | Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year                  | 35,841                         |
| 16.i  |                                |                                |                                | <b>Earnings per share (before extraordinary items)</b><br>(of Rs. 10/- each) (* not annualised):         |                                |
|   | *                              | *                              | *                              | (a) Basic  | 36.25                          |
|   | 1.68                           | 10.34                          | 7.29                           | (b) Diluted  | 36.25                          |
|   | 1.68                           | 10.34                          | 7.29                           |  |                                |
| 16.ii   |                                |                                |                                | <b>Earnings per share (after extraordinary items)</b><br>(of Rs. 10/- each) (* not annualised):          |                                |
|   | *                              | *                              | *                              | (a) Basic  | 36.25                          |
|   | 1.68                           | 10.34                          | 7.29                           | (b) Diluted  | 36.25                          |
|   | 1.68                           | 10.34                          | 7.29                           |  |                                |

# The Company is in the process of technically evaluating the useful lives of fixed assets and componentisation thereof vis a vis the prescribed useful lives under Schedule II of the Companies Act, 2013. Pending such evaluation, the company has followed the existing depreciation rates for the quarter.



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

|          | 3 months ended<br>30th June, 2014 | Particulars  |
|----------|-----------------------------------|--|
| <b>B</b> |                                   | <b>INVESTOR COMPLAINTS</b>                         |
|          |                                   | Nil Pending at the beginning of the quarter        |
|          |                                   | 4 Received during the quarter                      |
|          |                                   | 4 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  | Previous         | Year |
|       | 30/06/2014       | 31/03/2014       | 30/06/2013   |  | Ended            |      |
|       | (Audited)<br>Rs. | (Audited)<br>Rs. | (Audited)<br>Rs.   |  | (Audited)<br>Rs. |      |
| 1     |                  |                  |  | <b>SEGMENT REVENUE</b>                               |                  |      |
|       | 23,874           | 23,769           | 23,846   | a. Poultry and Poultry Products                      | 100,172          |      |
|       | 3,799            | 3,019            | 3,174  | b. Animal Health Products                            | 12,324           |      |
|       | 17,304           | 18,342           | 17,101   | c. Oilseed   | 65,255           |      |
|       | 44,977           | 45,130           | 44,121   | <b>Total</b>   | 177,751          |      |
|       | 924              | 950              | 1,196  | <b>Less: Inter-segment Revenue</b>                   | 4,139            |      |
|       | 44,053           | 44,180           | 42,925   | <b>Net Sales/ Income from operations</b>             | 173,612          |      |
| 2     |                  |                  |  | <b>SEGMENT RESULTS</b>                               |                  |      |
|       |                  |                  |  | <b>Profit / (Loss) before tax and interest</b>       |                  |      |
|       | 865              | 1,274            | 390  | a. Poultry and Poultry Products                      | 2,822            |      |
|       | 555              | 275              | 545  | b. Animal Health Products                            | 1,679            |      |
|       | 526              | 633              | 966  | c. Oilseed   | 2,968            |      |
|       | 1,946            | 2,182            | 1,901  | <b>Total</b>   | 7,469            |      |
|       |                  |                  | <b>Less:</b>   |  |                  |      |
| 1,586 | 1,160            | 704              | (i) Interest   | 4,171  |                  |      |
| 97    | (393)            | 171              | (ii) Other unallocable expenditure net of unallocable income | (1,218)  |                  |      |
|       | 263              | 1,415            | 1,026  | <b>Total Profit Before Tax</b>                       | 4,516            |      |
| 3     |                  |                  |  | <b>CAPITAL EMPLOYED</b>                              |                  |      |
|       | 44,620           | 46,345           | 34,379   | a. Poultry and Poultry Products                      | 46,345           |      |
|       | 3,906            | 3,811            | 3,907  | b. Animal Health Products                            | 3,811            |      |
|       | 16,752           | 16,510           | 10,665   | c. Oilseed   | 16,510           |      |
|       | (28,508)         | (29,886)         | (14,553)   | d. Unallocable assets                                | (29,886)         |      |
|       | 36,770           | 36,780           | 34,398   | <b>Total Capital Employed for Company as a whole</b> | 36,780           |      |



Notes:

1. 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 11<sup>th</sup> August, 2014.
2. The performance of the Company was affected due to high cost of feed ingredients i.e. maize and soya. However, with the improving rainfall in many parts of the country, the prices of maize and soya are expected to be lower in the forthcoming months which will help the Company to improve its profitability.
3. Previous year figures are regrouped/reclassified to conform to the current year's presentation.

Place: Pune

Date: August 11, 2014



For Venky's (India) Limited

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

**Mr. B. Balaji Rao**  
**Managing Director**  
**DIN: 00013551**

# Sudit K. Parekh & Co.

Chartered Accountants

## AUDITORS' REPORT

TO,  
THE BOARD OF DIRECTORS OF VENKY'S (INDIA) LIMITED

We have audited the quarterly financial results of **Venky's (India) Limited** ("the Company") for the quarter ended 30<sup>th</sup> June, 2014, attached herewith, being submitted by the Company pursuant to the requirement of clause 41 of the Listing Agreement, 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. These quarterly financial results have been prepared on the basis of the interim condensed financial statements, which are the responsibility of the Company's management and have been approved by the Board of Directors. Our responsibility is to express an opinion on these quarterly financial results based on our audit of such interim condensed financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, notified 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.

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 in the 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, *except for the possible effect of the matter described by way of note on depreciation and amortisation expense in the said results,*:

- i. are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- ii. give a true and fair view of the net profit and other financial information for the quarter ended 30<sup>th</sup> June, 2014.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the Company in terms of clause 35 of the Listing Agreement and found the same to be correct.

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

  
**Ch. Soma Raju**  
Partner  
Membership Number: 200354  
Hyderabad; dated: 11<sup>th</sup> August, 2014

