



Venky's (India) Limited

Regd. & Corporate Office :
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www.venkys.com
CIN : L01222PN1976PLC017422



Date: 9th November, 2017.

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 for the quarter and half year ended 30th September, 2017
- Venky's (India) Limited.

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

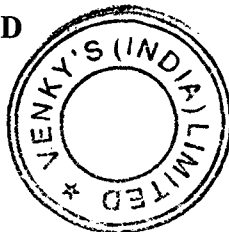
Pursuant to Regulation 33(3)(a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith Audited Financial Results of Venky's (India) Limited for the quarter and half year ended 30th September, 2017 which were reviewed by the Audit Committee and approved and taken on record by the Board of Directors at their respective meetings, held on 9th November, 2017.

The aforesaid Board Meeting commenced at 10.30. A.M. IST and was concluded at 1.00 P.M. IST.

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

FOR VENKY'S (INDIA) LIMITED

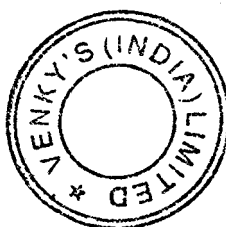
ROHAN BHAGWAT
COMPANY SECRETARY &
COMPLIANCE OFFICER



Encl: As above

STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2017						
Particulars	Quarter Ended			Half Year Ended		Year Ended
	30/09/2017	30/06/2017	30/09/2016	30/09/2017	30/09/2016	31/03/2017
	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
INCOME						
Revenue from operations	58,790	66,348	59,602	125,138	124,146	247,558
Other income	563	570	975	1,133	1,681	3,410
TOTAL INCOME (I)	59,353	66,918	60,577	126,271	125,827	250,968
EXPENSES						
Cost of materials consumed	39,205	38,269	43,447	77,474	85,934	165,081
Purchases of bearer biological assets	709	990	864	1,699	1,390	2,862
Purchases of stock-in-trade	2,797	5,113	3,012	7,910	5,799	11,982
Changes in inventories of finished goods, work-in-progress, stock-in-trade and biological assets.	(191)	668	575	477	1,377	(1,169)
Employee benefits expense	4,098	3,905	3,547	8,003	7,009	14,587
Finance costs	1,106	1,369	2,037	2,475	4,163	7,707
Depreciation and amortisation expense	702	703	706	1,405	1,442	2,850
Other expenses	6,590	6,540	6,270	13,130	12,298	26,478
TOTAL EXPENSES (II)	55,016	57,557	60,458	112,573	119,412	230,378
PROFIT BEFORE TAX (I-II)	4,337	9,361	119	13,698	6,415	20,590
Less: Tax expense:						
Current tax	1,460	3,160	(187)	4,620	2,083	6,800
Deferred tax	163	67	271	230	199	563
Tax adjustment in respect of earlier period	-	939	-	939	-	752
Sub Total	1,623	4,166	84	5,789	2,282	8,115
PROFIT FOR THE PERIOD (A)	2,714	5,195	35	7,909	4,133	12,475
OTHER COMPREHENSIVE INCOME						
Items that will not be reclassified to profit or loss						
Re-measurement gains (losses) on defined benefit plans #	-	-	-	-	-	(360)
Less: Income tax	-	-	-	-	-	(124)
Sub Total	-	-	-	-	-	(236)
Items that will be reclassified to profit or loss						
Net movement on cash flow hedges	12	(114)	86	(102)	109	(228)
Less: Income tax	4	(39)	29	(35)	37	(79)
Sub Total	8	(75)	57	(67)	72	(149)
OTHER COMPREHENSIVE INCOME FOR THE PERIOD (B)	8	(75)	57	(67)	72	(385)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (A+B)	2,722	5,120	92	7,842	4,205	12,090
Paid-up equity share capital (Face Value of ₹ 10/- each)	1,409	1,409	1,409	1,409	1,409	1,409
Other equity	-	-	-	-	-	51,695
Earnings per share (Nominal Value of Share: ₹ 10/- per equity share) (* not annualised)						
(a) Basic	19.27	36.88	0.25	56.14	29.34	88.55
(b) Diluted	19.27	36.88	0.25	56.14	29.34	88.55

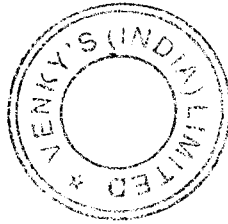
Provided annually on the actuarial valuation report taken by the Company on annual basis.



Venky's (India) Limited
Segment Information

(Rupees in Lakhs)

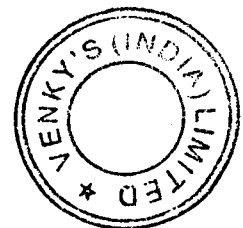
Particulars	Quarter Ended			Half Year Ended		Year Ended
	30/09/2017	30/06/2017	30/09/2016	30/09/2017	30/09/2016	31/03/2017
	(Audited) Rs.	(Audited) Rs.	(Audited) Rs.	(Audited) Rs.	(Audited) Rs.	(Audited) Rs.
1 SEGMENT REVENUE						
a. Poultry and Poultry products	28,430	35,410	27,714	63,840	60,889	124,236
b. Animal Health Products	4,865	5,020	5,333	9,885	9,664	17,911
c. Oilseed	27,248	27,727	28,468	54,975	56,789	110,310
Total	60,543	68,157	61,515	128,700	127,342	252,457
Less: Inter-segment Revenue	1,753	1,809	1,913	3,562	3,196	4,899
Revenue From Operations	58,790	66,348	59,602	125,138	124,146	247,558
2 SEGMENT RESULTS						
Profit before tax and interest						
a. Poultry and Poultry products	3,127	7,816	(182)	10,943	6,114	18,438
b. Animal Health Products	952	1,079	850	2,031	1,553	3,327
c. Oilseed	1,645	2,149	1,289	3,794	2,670	7,482
Total	5,724	11,044	1,957	16,768	10,337	29,247
Less:						
(i) Interest	1,106	1,369	2,037	2,475	4,163	7,707
(ii) Other unallocable expenditure net of unallocable income	281	314	(199)	595	(241)	950
Total Profit Before Tax	4,337	9,361	119	13,698	6,415	20,590
3 SEGMENT ASSETS						
a. Poultry and Poultry products	66,237	67,760	63,006	66,237	63,006	65,325
b. Animal Health Products	8,941	9,370	8,311	8,941	8,311	7,783
c. Oilseed	25,950	27,306	28,788	25,950	28,788	29,042
Total	101,128	104,436	100,105	101,128	100,105	102,150
d. Unallocable assets	31,816	36,627	42,247	31,816	42,247	33,895
Total Assets	132,944	141,063	142,352	132,944	142,352	136,045
SEGMENT LIABILITIES						
a. Poultry and Poultry products	19,034	19,133	17,502	19,034	17,502	18,684
b. Animal Health Products	3,258	3,828	3,186	3,258	3,186	2,783
c. Oilseed	5,367	4,435	4,506	5,367	4,506	3,643
Total	27,659	27,396	25,194	27,659	25,194	25,110
d. Unallocable Liabilities	45,379	55,460	71,927	45,379	71,927	57,832
Total Liabilities	73,038	82,856	97,121	73,038	97,121	82,941



VENKY'S (INDIA) LIMITED
BALANCE SHEET AS AT 30 SEPTEMBER 2017

(Rupees in Lakhs)

Particulars	As at 30 Sep 2017	As at 31 Mar 2017
ASSETS		
Non-current Assets		
Property, Plant and Equipment	45,225	45,522
Capital work-in-progress	1,031	834
Goodwill	1,268	1,268
Other Intangible assets	2	3
Financial Assets		
- Loans	749	740
- Other financial assets	1,770	2,247
Income tax assets (Net)	1,146	1,146
Other non-current assets	12,144	11,936
(a)	63,335	63,696
CURRENT ASSETS		
Inventories	12,693	11,481
Biological assets	12,193	13,184
Financial assets		
- Investments	-	200
- Trade receivables	25,602	26,429
- Cash and cash equivalents	979	2,728
- Other bank balances	14,574	15,003
- Loans	2,582	2,543
- Other financial assets	116	183
Other current assets	870	598
(b)	69,609	72,349
Total Assets (a+b)	132,944	136,045
EQUITY AND LIABILITIES		
Equity		
Equity Share capital	1,409	1,409
Other Equity	58,497	51,695
(a)	59,906	53,104
Liabilities		
Non-current liabilities		
Financial liabilities		
- Borrowings	9,413	16,907
- Other financial liabilities	21	14
Provisions	988	922
Deferred tax liabilities (Net)	3,235	3,041
Other non current liabilities	31	33
(b)	13,688	20,917
Current Liabilities		
Financial liabilities		
- Borrowings	19,472	30,102
- Trade payables	20,006	17,489
- Other financial liabilities	13,244	8,857
Other current liabilities	1,974	3,453
Provisions	695	661
Current tax liabilities (net)	3,959	1,462
(c)	59,350	62,024
Total Equity and Liabilities (a+b+c)	132,944	136,045



Notes:

1. During the quarter and half year ended 30th September, 2017, the poultry and poultry products segment registered better performance due to improved realizations. The oilseed segment also performed well.
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 9th November, 2017.
3. Previous year figures are regrouped/reclassified to conform to the current year's presentation.
4. The format for quarterly results as prescribed in SEBI Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with the requirements of SEBI's circular dated 5th July, 2016 and IND-AS requirements.

Place: Pune

Date: 9 November, 2017



For Venky's (India) Limited

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

Mr. B. Balaji Rao
Managing Director
DIN: 00013551

B. D. Jokhakar & Co.
Chartered Accountants

Auditor's Report On Quarterly Financial Results and Year to Date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors of Venky's (India) Limited
Pune

We have audited the quarterly financial results of Venky's (India) Limited ("the Company") for the quarter ended 30th September, 2017 and the year to date results for the period from 01st April, 2017 to 30th September, 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016.

Attention is drawn to the fact that figures for corresponding quarter and six months ended 30th September 2016, for the year ended 31st March, 2017 and for the quarter ended 30th June, 2017 are based on the previously issued financial results or annual financial statements that were audited by the predecessor auditors (vide their unmodified report dated 06th December, 2016, 22nd May, 2017 and 10th August, 2017 respectively).

These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard for Interim Financial Reporting (Ind AS 34), prescribed, under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder 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. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as 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 as well as the year to date results:

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016 in this regard; and
- ii. give a true and fair view of the net profit, total comprehensive income and other financial information for the quarter ended 30th September, 2017 as well as the year to date financial results for the period from 01st April, 2017 to 30th September, 2017.

Place : Pune
Dated: 9th November, 2017



For B. D. Jokhakar & Co.
Chartered Accountants
Firm Registration Number: 104345W

Raman Jokhakar
Partner

Membership Number: 103241

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