



Venky's (India) Limited

Regd. & Corporate Office :
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Pune-Sinhagad Road, Pune-411030, India.
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www.venkys.com
CIN : L01222PN1976PLC017422



Date: 7th August, 2023

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: Financial Results for the quarter ended 30th June, 2023 - 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 of the 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 ended 30th June, 2023 which were reviewed by the Audit Committee and approved and taken on record by the Board of Directors at their respective meetings, held on 7th August, 2023.

The aforesaid Board Meeting commenced at 10.30 A.M. IST and was concluded at 12.00 Noon 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

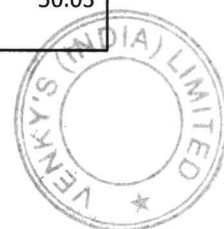
VENKY'S (INDIA) LIMITED

STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2023

(Rupees in Lakhs)

Particulars	Quarter Ended			Year Ended
	30/06/2023	31/03/2023	30/06/2022	31/03/2023
	(Audited) Rs.	(Audited) Rs.	(Unaudited) Rs.	(Audited) Rs.
INCOME				
Revenue from operations	97,644	1,04,247	1,19,644	4,23,369
Other income	919	1,403	814	3,767
TOTAL INCOME (I)	98,563	1,05,650	1,20,458	4,27,136
EXPENSES				
Cost of materials consumed	72,070	81,432	91,358	3,28,173
Purchases of bearer biological assets	681	1,030	903	4,788
Purchases of stock-in-trade	4,118	3,653	3,801	15,291
Changes in inventories of finished goods, work-in-progress, stock-in-trade and biological assets	2,030	(1,032)	1,348	342
Employee benefits expense	6,481	6,674	5,888	25,486
Finance costs	468	496	444	1,848
Depreciation and amortisation expense	880	888	888	3,546
Other expenses	9,171	9,090	9,219	38,132
TOTAL EXPENSES (II)	95,899	1,02,231	1,13,849	4,17,606
PROFIT BEFORE TAX (I-II)	2,664	3,419	6,609	9,530
Less: Tax expense/(Tax Income):				
Current tax	730	955	1,650	2,375
Deferred tax	(7)	(59)	31	107
Tax adjustment in respect of earlier period	-	-	-	-
Sub Total	723	896	1,681	2,482
PROFIT FOR THE PERIOD (A)	1,941	2,523	4,928	7,048
OTHER COMPREHENSIVE INCOME				
Items that will not be reclassified to profit or loss				
Re-measurement gains/(losses) on defined benefit plans [#]	-	(319)	-	(319)
Less: Income tax	-	(80)	-	(80)
Sub Total	-	(239)	-	(239)
OTHER COMPREHENSIVE INCOME FOR THE PERIOD (B)	-	(239)	-	(239)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (A+B)	1,941	2,284	4,928	6,809
Paid-up equity share capital (Face Value of ₹ 10/- each)	1,409	1,409	1,409	1,409
Other equity				1,28,452
Earnings per share (Nominal Value of Share: ₹ 10/- per equity share) (* not annualised)	*	*	*	
(a) Basic	13.78	17.91	34.98	50.03
(b) Diluted	13.78	17.91	34.98	50.03

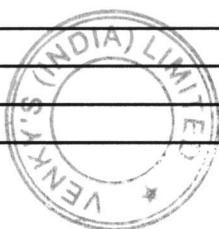
Based on the actuarial valuation report taken by the Company on annual basis.



Venky's (India) Limited
Segment Information

(Rupees in Lakhs)

	Particulars	Quarter Ended			Year Ended
		30/06/2023	31/03/2023	30/06/2022	31/03/2023
		(Audited) Rs.	(Audited) Rs.	(Unaudited) Rs.	(Audited) Rs.
1	SEGMENT REVENUE				
	a. Poultry and Poultry Products	43,639	43,343	46,596	1,75,165
	b. Animal Health Products	7,927	7,344	6,804	29,002
	c. Oilseed	48,836	56,148	69,370	2,30,786
	Total	1,00,402	1,06,835	1,22,770	4,34,953
	Less: Inter-segment Revenue	2,758	2,588	3,126	11,584
	Revenue From Operations	97,644	1,04,247	1,19,644	4,23,369
2	SEGMENT RESULTS				
	Profit before tax and interest				
	a. Poultry and Poultry Products	676	1,622	2,976	54
	b. Animal Health Products	1,751	1,666	1,356	5,982
	c. Oilseed	863	1,078	2,782	5,874
	Total	3,290	4,366	7,114	11,910
	Less:				
	(i) Interest	468	496	444	1,848
	(ii) Other unallocable expenditure net of unallocable income	158	451	61	532
	Total Profit Before Tax	2,664	3,419	6,609	9,530
3	SEGMENT ASSETS				
	a. Poultry and Poultry Products	78,617	79,403	85,494	79,403
	b. Animal Health Products	17,740	16,407	12,955	16,407
	c. Oilseed	72,591	75,807	71,186	75,807
	Total	1,68,948	1,71,617	1,69,635	1,71,617
	d. Unallocable assets	28,126	29,871	28,020	29,871
	Total Assets	1,97,074	2,01,488	1,97,655	2,01,488
4	SEGMENT LIABILITIES				
	a. Poultry and Poultry Products	24,576	26,608	24,375	26,608
	b. Animal Health Products	4,241	3,766	3,192	3,766
	c. Oilseed	13,578	17,758	14,369	17,758
	Total	42,395	48,132	41,936	48,132
	d. Unallocable Liabilities	22,878	23,495	25,907	23,495
	Total Liabilities	65,273	71,627	67,843	71,627



NOTES:

1. The profit margins of the poultry and poultry products segment for the quarter ended 30th June, 2023 have been affected due to lower realizations from sale of day old chicks and grown up birds.

Oilseed segment registered lower sales and profits. Its margins were also affected on account of lower realizations from the sale of finished goods i.e. de-oiled cake and oil.

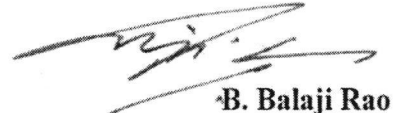
Performance of Animal Health Products segment has been good

2. The above results and notes thereon were perused by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on 7th August, 2023 and further submitted to the statutory auditors for providing their audit report.
3. Previous year/period figures are regrouped/reclassified to conform to the current year's presentation.

Place: Pune
Date: 7th August, 2023



For Venky's (India) Limited


B. Balaji Rao
Managing Director
DIN: 00013551

**INDEPENDENT AUDITOR'S REPORT
TO THE BOARD OF DIRECTORS OF VENKY'S (INDIA) LIMITED**

Report on the audit of the Financial Results

Opinion

We have audited the accompanying quarterly financial results of Venky's (India) Limited ("the Company") for the quarter ended 30th June, 2023 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended 30th June, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Financial Results

These quarterly financial results have been prepared on the basis of interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, "Interim Financial Reporting" prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for

Sudit K. Parekh & Co. LLP

Chartered Accountants

safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial control that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

Sudit K. Parekh & Co. LLP
Chartered Accountants

- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter:

1. Attention is drawn to the fact that the financial results includes the result for the previous quarter ended 31st March, 2023 being the balancing figure between audited figures in respect of previous financial year and published unaudited period end figures up to the third quarter of the previous financial year. Our opinion is not modified in respect of above matter.
2. The financial results of the Company for the quarter ended 30th June, 2022, were reviewed by predecessor auditor, B. D. Jokhakar & Co., who expressed an unmodified conclusion on those financial results vide their report dated 5th August, 2022.

For **Sudit K. Parekh & Co. LLP**
Chartered Accountants
Firm Registration No. 110512W/W100378

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Ch. Soma Raju
Partner
Membership No. 200354
UDIN: 23200354BGWSGQ4192
Place: Pune
Date: 07th August, 2023