



Venky's (India) Limited

Regd. & Corporate Office :
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Pune-Sinhagad Road, Pune-411030, India.
Phone : 020 - 71251530
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www.venkys.com
CIN : L01222PN1976PLC017422



Date: 9th November, 2022.

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 and half year ended 30th September, 2022 -
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 Financial Results of Venky's (India) Limited for the quarter and half year ended 30th September, 2022 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, 2022. The said results were subjected to limited review of statutory auditors.

The aforesaid Board Meeting commenced at 10.30 A.M. IST and was concluded at 11.45 A.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

VENKY'S (INDIA) LIMITED

STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2022

(Rupees in Lakhs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30/09/2022	30/06/2022	30/09/2021	30/09/2022	30/09/2021	31/03/2022
	(Unaudited) Rs.	(Unaudited) Rs.	(Unaudited) Rs.	(Unaudited) Rs.	(Unaudited) Rs.	(Audited) Rs.
INCOME						
Revenue from operations	95,903	1,19,644	98,776	2,15,547	2,07,244	4,40,029
Other income	761	814	803	1,575	1,626	3,629
TOTAL INCOME (I)	96,664	1,20,458	99,579	2,17,122	2,08,870	4,43,658
EXPENSES						
Cost of materials consumed	76,057	91,358	74,271	1,67,415	1,51,719	3,34,698
Purchases of bearer biological assets	1,895	903	1,108	2,798	2,184	4,293
Purchases of stock-in-trade	3,857	3,801	2,427	7,658	8,532	17,781
Changes in inventories of finished goods, work-in-progress, stock-in-trade and biological assets	(257)	1,348	2,385	1,091	5,338	1,782
Employee benefits expense	6,564	5,888	5,621	12,452	11,220	23,072
Finance costs	460	444	443	904	884	1,758
Depreciation and amortisation expense	883	888	912	1,771	1,828	3,657
Other expenses	9,905	9,219	8,273	19,124	15,647	33,967
TOTAL EXPENSES (II)	99,364	1,13,849	95,440	2,13,213	1,97,352	4,21,008
PROFIT/(LOSS) BEFORE TAX (I-II)	(2,700)	6,609	4,139	3,909	11,518	22,650
Less: Tax expense/(Tax Income):						
Current tax	(715)	1,650	1,035	935	2,835	5,565
Deferred tax	71	31	36	102	105	256
Tax adjustment in respect of earlier period	-	-	-	-	-	351
Sub Total	(644)	1,681	1,071	1,037	2,940	6,172
PROFIT/(LOSS) FOR THE PERIOD (A)	(2,056)	4,928	3,068	2,872	8,578	16,478
OTHER COMPREHENSIVE INCOME						
Items that will not be reclassified to profit or loss						
Re-measurement gains/(losses) on defined benefit plans [#]	-	-	-	-	-	478
Less: Income tax	-	-	-	-	-	120
Sub Total	-	-	-	-	-	358
Items that will be reclassified to profit or loss						
Net movement on cash flow hedges	-	-	-	-	-	-
Less: Income tax	-	-	-	-	-	-
Sub Total	-	-	-	-	-	-
OTHER COMPREHENSIVE INCOME FOR THE PERIOD (B)	-	-	-	-	-	358
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (A+B)	(2,056)	4,928	3,068	2,872	8,578	16,836
Paid-up equity share capital (Face Value of ₹ 10/- each)	1,409	1,409	1,409	1,409	1,409	1,409
Other equity						1,23,474
Earnings per share (Nominal Value of Share: ₹ 10/- per equity share) (* not annualised)	*	*	*	*	*	
(a) Basic	(14.59)	34.98	21.78	20.39	60.89	116.97
(b) Diluted	(14.59)	34.98	21.78	20.39	60.89	116.97

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			Half Year Ended		Year Ended
		30/09/2022	30/06/2022	30/09/2021	30/09/2022	30/09/2021	31/03/2022
		(Unaudited) Rs.	(Unaudited) Rs.	(Unaudited) Rs.	(Unaudited) Rs.	(Unaudited) Rs.	(Audited) Rs.
1	SEGMENT REVENUE						
	a. Poultry and Poultry Products	41,296	46,596	43,658	87,892	85,857	1,71,156
	b. Animal Health Products	7,409	6,804	6,871	14,213	13,961	29,003
	c. Oilseed	50,232	69,370	53,445	1,19,602	1,17,858	2,56,781
	Total	98,937	1,22,770	1,03,974	2,21,707	2,17,676	4,56,940
	Less: Inter-segment Revenue	3,034	3,126	5,198	6,160	10,432	16,911
	Revenue From Operations	95,903	1,19,644	98,776	2,15,547	2,07,244	4,40,029
2	SEGMENT RESULTS						
	Profit/(Loss) before tax and interest						
	a. Poultry and Poultry Products	(4,076)	2,976	931	(1,100)	1,430	5,653
	b. Animal Health Products	1,381	1,356	1,317	2,737	2,778	5,701
	c. Oilseed	423	2,782	2,479	3,205	8,356	13,439
	Total	(2,272)	7,114	4,727	4,842	12,564	24,793
	Less:						
	(i) Interest	460	444	443	904	884	1,758
	(ii) Other unallocable expenditure net of unallocable income	(32)	61	145	29	162	385
	Total Profit/(Loss) Before Tax	(2,700)	6,609	4,139	3,909	11,518	22,650
3	SEGMENT ASSETS						
	a. Poultry and Poultry Products	82,731	85,494	78,695	82,731	78,695	82,375
	b. Animal Health Products	14,397	12,955	11,272	14,397	11,272	11,789
	c. Oilseed	71,274	71,186	55,412	71,274	55,412	72,861
	Total	1,68,402	1,69,635	1,45,379	1,68,402	1,45,379	1,67,025
	d. Unallocable assets	27,961	28,020	27,750	27,961	27,750	27,630
	Total Assets	1,96,363	1,97,655	1,73,129	1,96,363	1,73,129	1,94,655
4	SEGMENT LIABILITIES						
	a. Poultry and Poultry Products	27,425	24,375	19,946	27,425	19,946	23,451
	b. Animal Health Products	3,685	3,192	2,583	3,685	2,583	2,875
	c. Oilseed	14,809	14,369	7,297	14,809	7,297	18,918
	Total	45,919	41,936	29,826	45,919	29,826	45,244
	d. Unallocable Liabilities	24,520	25,907	26,678	24,520	26,678	24,528
	Total Liabilities	70,439	67,843	56,504	70,439	56,504	69,772

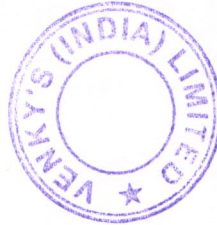


NOTES:

1. During the quarter ended 30th September, 2022 the poultry and poultry products segment's performance has been negatively impacted due to lower realizations from the sale of day old chicks of layer and broiler grown up birds. The performance of oilseed segment has also been affected due to lower off-take from poultry farmers and substantial increase in energy prices.
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 9th November, 2022 and further submitted to the statutory auditors for their limited review.
3. Previous year/period figures are regrouped/reclassified to conform to the current year's presentation.

Place: Pune
Date: 9th November, 2022

For Venky's (India) Limited



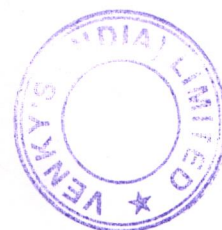
A handwritten signature in blue ink, appearing to read "B. Balaji Rao".

B. Balaji Rao
Managing Director
DIN: 00013551

VENKY'S (INDIA) LIMITED
BALANCE SHEET AS AT 30TH SEPTEMBER 2022

(Rupees in Lakhs)

Particulars	As at 30 Sept 2022	As at 31 Mar 2022
	(Unaudited) Rs.	(Audited) Rs.
ASSETS		
Non-current Assets		
Property, Plant and Equipment	58,841	58,626
Capital work-in-progress	1,674	1,440
Right of use asset	510	621
Goodwill	1,010	1,010
Computer Software	1	4
Financial Assets		
- Loans	12	5
- Other financial assets	1,661	2,470
Income tax assets (Net)	1,443	624
Other non-current assets	1,906	2,288
(a)	67,058	67,088
CURRENT ASSETS		
Inventories	16,349	18,464
Biological assets	18,912	19,344
Financial assets		
- Investments	7,893	6,980
- Trade receivables	65,698	63,837
- Cash and cash equivalents	1,022	582
- Bank balance other than cash and cash equivalents	15,095	15,011
- Loans	170	179
- Other financial assets	2,092	2,083
Other current assets	2,074	1,087
(b)	1,29,305	1,27,567
Total Assets (a+b)	1,96,363	1,94,655
EQUITY AND LIABILITIES		
Equity		
Equity Share capital	1,409	1,409
Other Equity	1,24,515	1,23,474
(a)	1,25,924	1,24,883
Liabilities		
Non-current liabilities		
Financial liabilities		
- Borrowings	77	475
- Lease liabilities	345	450
- Other financial liabilities	89	85
Provisions	1,447	1,527
Deferred tax liabilities (Net)	3,133	3,031
Other non current liabilities	63	66
(b)	5,156	5,634
Current Liabilities		
Financial liabilities		
- Borrowings	19,697	18,714
- Lease liabilities	222	214
- Trade payables		
'Total outstanding dues of micro and small enterprises	359	351
'Total outstanding dues of creditors other than micro and small enterprises	41,042	39,974
- Other financial liabilities	735	607
Other current liabilities	2,130	3,180
Provisions	238	238
Current tax liabilities (net)	860	860
(c)	65,283	64,138
Total Equity and Liabilities (a+b+c)	1,96,363	1,94,655



STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2022

(Rupees in Lakhs)

Particulars	Half Year Ended	
	30/09/2022	30/09/2021
	(Unaudited) Rs.	(Unaudited) Rs.
A. CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	3,909	11,518
Adjustments for:		
Depreciation and amortization expense	1,771	1,828
Interest income	(569)	(703)
Finance cost	904	884
Government grant amortized in statement of profit and loss	(3)	(3)
Fair value changes in biological assets	(887)	(756)
Loss on property, plant & equipment sold/discarded (net)	3	2
Fair Value adjustment/Gain on sale of current investments (net)	(150)	(135)
Provision for credit impaired debts and advances	176	35
Profit on lease modification	(0)	-
Loss/(Gain) on unrealised foreign exchange (net)	21	(2)
Operating profit before changes in assets and liabilities	5,176	12,668
Changes in assets and liabilities		
Inventories	2,114	6,584
Biological assets	1,319	4,594
Trade receivables & other financial assets	(2,309)	(8,572)
Non financial assets	(905)	(205)
Trade payables and other financial liabilities	1,061	(8,461)
Non financial liabilities and provisions	(1,354)	(5,131)
Cash generated from operations	5,103	1,477
Direct taxes paid	(1,754)	(2,646)
NET CASH GENERATED BY OPERATING ACTIVITIES	3,349	(1,169)
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from sale of property, plant & equipment	1	6
Payments towards acquisition of property, plant & equipment and Intangible assets	(1,571)	(789)
Payments towards purchases in mutual funds (net)	(763)	(1,368)
Other receivables received back	1,000	1,000
Interest received	560	699
NET CASH PROVIDED BY INVESTING ACTIVITIES	(773)	(452)
C. CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of long-term borrowings	(400)	(400)
Proceeds from short-term borrowings (net)	983	1,969
Lease liability paid	(140)	-
Finance cost paid	(817)	(1,002)
Dividend paid (including dividend distribution tax)	(1,761)	(2,357)
NET CASH PROVIDED BY FINANCING ACTIVITIES	(2,136)	(1,790)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	440	(3,411)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	582	5,332
CASH AND CASH EQUIVALENTS AT THE END OF THE HALF YEAR	1,022	1,921



Sudit K. Parekh & Co. LLP
Chartered Accountants

Limited review report on quarterly and year to date unaudited financial results of Venky's (India) Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

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

1. We have reviewed the accompanying statement of unaudited financial results ("the Statement") of Venky's (India) Limited ("the Company") for the quarter ended 30th September, 2022 and year to date results for the period from 01st April, 2022 to 30th September, 2022 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement is not prepared in all material respects in accordance with applicable accounting standards i.e. Ind AS prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies and informations to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

SOMA RAJU
CHODISETTY

Digitally signed by SOMA RAJU CHODISETTY
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Ch. Soma Raju

Partner

Membership No. 200354

Place: Hyderabad

UDIN: 22200354BCOQZP2505

Date: 09th November, 2022

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Sudit K. Parekh & Co. (a partnership firm with Registration No. B-124243) converted to Sudit K. Parekh & Co. LLP (a Limited Liability Partnership with LLP Identification No. AA0-8539) with effect from April 11, 2019