



Venky's (India) Limited

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www.venkys.com
CIN : L01222PN1976PLC017422



Date: 1st November, 2021.

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 September, 2021 - 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 ended 30th September, 2021 which were reviewed by the Audit Committee and approved and taken on record by the Board of Directors at their respective meetings, held on 1st November, 2021. 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 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 AND HALF YEAR ENDED 30TH SEPTEMBER, 2021

(Rupees in Lakhs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30/09/2021	30/06/2021	30/09/2020	30/09/2021	30/09/2020	31/03/2021
	(Unaudited) Rs.	(Unaudited) Rs.	(Unaudited) Rs.	(Unaudited) Rs.	(Unaudited) Rs.	(Audited) Rs.
INCOME						
Revenue from operations	98,776	1,08,468	70,206	2,07,244	1,24,360	3,11,663
Other income	803	823	760	1,626	1,532	3,580
TOTAL INCOME (I)	99,579	1,09,291	70,966	2,08,870	1,25,892	3,15,243
EXPENSES						
Cost of materials consumed	74,271	77,448	49,476	1,51,719	87,309	2,16,283
Purchases of bearer biological assets	1,108	1,076	1,141	2,184	2,155	4,327
Purchases of stock-in-trade	2,427	6,105	2,484	8,532	5,667	15,053
Changes in inventories of finished goods, work-in-progress, stock-in-trade and biological assets	2,385	2,953	(700)	5,338	(5,780)	(11,904)
Employee benefits expense	5,621	5,599	5,064	11,220	9,967	21,003
Finance costs	443	441	786	884	1,574	2,848
Depreciation and amortisation expense	912	916	880	1,828	1,770	3,543
Other expenses	8,273	7,374	6,973	15,647	12,070	28,024
TOTAL EXPENSES (II)	95,440	1,01,912	66,104	1,97,352	1,14,732	2,79,177
PROFIT BEFORE TAX (I-II)	4,139	7,379	4,862	11,518	11,160	36,066
Less: Tax expense/(Tax Income):						
Current tax	1,035	1,800	1,097	2,835	2,377	7,875
Deferred tax	36	69	129	105	449	1,446
Tax adjustment in respect of earlier period	-	-	-	-	-	(29)
Sub Total	1,071	1,869	1,226	2,940	2,826	9,292
PROFIT FOR THE PERIOD (A)	3,068	5,510	3,636	8,578	8,334	26,774
OTHER COMPREHENSIVE INCOME						
Items that will not be reclassified to profit or loss						
Re-measurement gains/(losses) on defined benefit plans [#]	-	-	-	-	-	46
Less: Income tax	-	-	-	-	-	12
Sub Total	-	-	-	-	-	34
Items that will be reclassified to profit or loss						
Net movement on cash flow hedges	-	-	12	-	10	10
Less: Income tax	-	-	3	-	2	2
Sub Total	-	-	9	-	8	8
OTHER COMPREHENSIVE INCOME FOR THE PERIOD (B)	-	-	9	-	8	42
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (A+B)	3,068	5,510	3,645	8,578	8,342	26,816
Paid-up equity share capital (Face Value of ₹ 10/- each)	1,409	1,409	1,409	1,409	1,409	1,409
Other equity						1,09,033
Earnings per share (Nominal Value of Share: ₹ 10/- per equity share) (* not annualised)	*	*	*	*	*	
(a) Basic	21.78	39.11	25.81	60.89	59.16	190.06
(b) Diluted	21.78	39.11	25.81	60.89	59.16	190.06

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



(Rupees in Lakhs)

	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30/09/2021	30/06/2021	30/09/2020	30/09/2021	30/09/2020	31/03/2021
		(Unaudited) Rs.	(Unaudited) Rs.	(Unaudited) Rs.	(Unaudited) Rs.	(Unaudited) Rs.	(Audited) Rs.
1	SEGMENT REVENUE						
	a. Poultry and Poultry Products	43,658	42,199	32,009	85,857	56,047	1,42,891
	b. Animal Health Products	6,871	7,090	4,764	13,961	8,250	21,671
	c. Oilseed	53,445	64,413	35,723	1,17,858	64,143	1,57,575
	Total	1,03,974	1,13,702	72,496	2,17,676	1,28,440	3,22,137
	Less: Inter-segment Revenue	5,198	5,234	2,290	10,432	4,080	10,474
	Revenue From Operations	98,776	1,08,468	70,206	2,07,244	1,24,360	3,11,663
2	SEGMENT RESULTS						
	Profit before tax and interest						
	a. Poultry and Poultry Products	931	499	2,961	1,430	7,913	26,632
	b. Animal Health Products	1,317	1,461	796	2,778	1,138	4,414
	c. Oilseed	2,479	5,877	2,004	8,356	3,747	8,473
	Total	4,727	7,837	5,761	12,564	12,798	39,519
	Less:						
	(i) Interest	443	441	786	884	1,574	2,848
	(ii) Other unallocable expenditure net of unallocable income	145	17	113	162	64	605
	Total Profit Before Tax	4,139	7,379	4,862	11,518	11,160	36,066
3	SEGMENT ASSETS						
	a. Poultry and Poultry Products	78,695	80,924	78,432	78,695	78,432	82,239
	b. Animal Health Products	11,272	12,355	9,407	11,272	9,407	11,344
	c. Oilseed	55,412	63,558	45,381	55,412	45,381	54,835
	Total	1,45,379	1,56,837	1,33,220	1,45,379	1,33,220	1,48,418
	d. Unallocable assets	27,750	27,819	25,941	27,750	25,941	30,548
	Total Assets	1,73,129	1,84,656	1,59,161	1,73,129	1,59,161	1,78,966
4	SEGMENT LIABILITIES						
	a. Poultry and Poultry Products	19,946	21,980	24,959	19,946	24,959	23,725
	b. Animal Health Products	2,583	3,996	2,264	2,583	2,264	4,807
	c. Oilseed	7,297	17,099	11,083	7,297	11,083	16,023
	Total	29,826	43,075	38,306	29,826	38,306	44,555
	d. Unallocable Liabilities	26,678	25,629	28,887	26,678	28,887	23,969
	Total Liabilities	56,504	68,704	67,193	56,504	67,193	68,524



NOTES:

1. During the quarter ended 30th September, 2021 the poultry and poultry products segment's profit margins were severely affected due to steep rise in the prices of key poultry feed ingredients. Price of soya has seen unprecedented increase.
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 1st November, 2021 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: 1st November, 2021



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 30 SEPTEMBER 2021

(Rupees in Lakhs)

Particulars	As at 30 Sept 2021	As at 31 Mar 2021
	(Unaudited) Rs.	(Audited) Rs.
ASSETS		
Non-current Assets		
Property, Plant and Equipment	58,935	60,409
Capital work-in-progress	1,345	1,024
Right of use assets	304	362
Goodwill	1,010	1,010
Other Intangible assets	8	13
Financial Assets		
- Loans	2	3
- Other financial assets	3,626	4,580
Income tax assets (Net)	555	555
Other non-current assets	1,640	1,827
(a)	67,425	69,783
CURRENT ASSETS		
Inventories	15,231	21,816
Biological assets	16,654	20,492
Financial assets		
-Investments	6,019	4,516
-Trade receivables	47,611	39,034
-Cash and cash equivalents	1,921	5,332
-Bank balances other than cash and cash equivalents	15,116	15,250
- Loans	164	113
-Other financial assets	2,100	2,098
Other current assets	888	532
(b)	1,05,704	1,09,183
Total Assets (a+b)	1,73,129	1,78,966
EQUITY AND LIABILITIES		
Equity		
Equity Share capital	1,409	1,409
Other Equity	1,15,216	1,09,033
(a)	1,16,625	1,10,442
Liabilities		
Non-current liabilities		
Financial liabilities		
- Borrowings	872	1,268
- Lease liabilities	233	243
- Other financial liabilities	117	99
Provisions	1,686	1,594
Deferred tax liabilities (Net)	2,760	2,655
Other non current liabilities	69	73
(b)	5,737	5,932
Current Liabilities		
Financial liabilities		
- Borrowings	18,867	16,898
- Lease liabilities	118	173
- Trade payables		
Dues to micro enterprises and small enterprises	253	204
Dues to others	26,475	34,992
- Other financial liabilities	650	886
Other current liabilities	1,942	7,179
Provisions	655	642
Current tax liabilities (net)	1,807	1,618
(c)	50,767	62,592
Total Equity and Liabilities (a+b+c)	1,73,129	1,78,966



(Rupees in Lakhs)

Particulars	Half Year Ended	
	30/09/2021	30/09/2020
	(Unaudited) Rs.	(Unaudited) Rs.
A. CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	11,518	11,160
Adjustments for:		
Depreciation and amortization expense	1,828	1,770
Interest income	(703)	(821)
Finance cost	884	1,574
Government grant amortized in statement of profit and loss	(3)	(5)
Fair value changes in biological assets	(756)	(2,323)
Loss/(Profit) on property, plant & equipment sold/ discarded (net)	2	(2)
Fair Value adjustment/Gain on sale of current investments (net)	(135)	(9)
Provision for credit impaired debts and advances	35	406
Profit on lease modification	-	(19)
Loss/(Gain) on unrealised foreign exchange (net)	(2)	(5)
Operating profit before changes in assets and liabilities	12,668	11,726
Changes in assets and liabilities		
Inventories	6,584	(1,390)
Biological assets	4,594	(3,154)
Trade receivables & other financial assets	(8,572)	5,654
Non financial assets	(205)	(267)
Trade payables and other financial liabilities	(8,461)	(4,886)
Non financial liabilities and provisions	(5,131)	593
Cash generated from operations	1,477	8,276
Direct taxes paid	(2,646)	(1,122)
NET CASH GENERATED BY OPERATING ACTIVITIES	(1,169)	7,154
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from sale of property, plant and equipment	6	5
Payments towards capital expenditure	(789)	(1,434)
Proceeds/(Payments) towards sales/purchases in mutual funds (net)	(1,368)	(163)
Capital advances received back	1,000	-
Interest received	699	843
NET CASH USED IN INVESTING ACTIVITIES	(452)	(749)
C. CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of long-term borrowings	(400)	(2,114)
Proceeds from/(Repayment) of short-term borrowings (net)	1,969	(2,464)
Government grant received during the year	-	57
Finance cost paid	(1,002)	(1,733)
Dividend paid (including dividend distribution tax)	(2,357)	(15)
NET CASH USED IN FINANCING ACTIVITIES	(1,790)	(6,269)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(3,411)	136
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	5,332	516
CASH AND CASH EQUIVALENTS AT THE END OF THE HALF YEAR	1,921	652



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

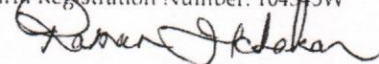
To,
The Board of Directors of
Venky's (India) Limited

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, 2021 and year to date results for the period from 01st April, 2021 to 30th September, 2021 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 prepared 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 has not disclosed the information required 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.

Place: Mumbai
Dated: 1st November, 2021



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



Raman Jokhakar
Partner

Membership Number: 103241
UDIN: 21103241AAAANJ2103

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