



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: 3rd February, 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 31st December, 2020 - 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 Financial Results of Venky's (India) Limited for the quarter ended 31st December, 2020 which were reviewed by the Audit Committee and approved and taken on record by the Board of Directors at their respective meetings, held on 3rd February, 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 11.30 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 NINE MONTHS ENDED 31ST DECEMBER, 2020

(Rupees in Lakhs)

| Particulars | Quarter Ended | | | Nine Months Ended | | Year Ended |
|---|--------------------|--------------------|------------------|--------------------|------------------|------------------|
| | 31/12/2020 | 30/09/2020 | 31/12/2019 | 31/12/2020 | 31/12/2019 | 31/03/2020 |
| | (Unaudited) Rs. | (Unaudited) Rs. | (Audited) Rs. | (Unaudited) Rs. | (Audited) Rs. | (Audited) Rs. |
| INCOME | | | | | | |
| Revenue from operations | 93,168 | 70,206 | 88,020 | 217,528 | 260,016 | 326,102 |
| Other income | 898 | 760 | 916 | 2,430 | 2,675 | 3,541 |
| TOTAL INCOME (I) | 94,066 | 70,966 | 88,936 | 219,958 | 262,691 | 329,643 |
| EXPENSES | | | | | | |
| Cost of materials consumed | 59,300 | 49,405 | 66,864 | 146,538 | 191,780 | 245,506 |
| Purchases of bearer biological assets | 1,235 | 1,141 | 1,060 | 3,390 | 2,982 | 4,126 |
| Purchases of stock-in-trade | 4,560 | 2,484 | 3,861 | 10,227 | 11,013 | 14,537 |
| Changes in inventories of finished goods, work-in-progress, stock-in-trade and biological assets. | (281) | (700) | 1,282 | (6,061) | 827 | 7,386 |
| Employee benefits expense | 5,526 | 5,064 | 5,572 | 15,493 | 16,408 | 21,987 |
| Finance costs | 550 | 786 | 688 | 2,124 | 1,969 | 2,951 |
| Depreciation and amortisation expense | 881 | 880 | 798 | 2,651 | 2,380 | 3,425 |
| Other expenses | 8,040 | 7,044 | 9,653 | 20,181 | 27,388 | 34,695 |
| TOTAL EXPENSES (II) | 79,811 | 66,104 | 89,778 | 194,543 | 254,747 | 334,613 |
| PROFIT/(LOSS) BEFORE TAX (I-II) | 14,255 | 4,862 | (842) | 25,415 | 7,944 | (4,970) |
| Less: Tax expense/(Tax Income): | | | | | | |
| Current tax | 3,128 | 1,097 | (270) | 5,505 | 1,870 | - |
| Deferred tax | 477 | 129 | 14 | 926 | (883) | (2,177) |
| Tax adjustment in respect of earlier period | - | - | - | - | - | (77) |
| Sub Total | 3,605 | 1,226 | (256) | 6,431 | 987 | (2,254) |
| PROFIT/(LOSS) FOR THE PERIOD (A) | 10,650 | 3,636 | (586) | 18,984 | 6,957 | (2,716) |
| OTHER COMPREHENSIVE INCOME | | | | | | |
| Items that will not be reclassified to profit or loss | | | | | | |
| Re-measurement gains/(losses) on defined benefit plans [#] | - | - | - | - | - | (541) |
| Less: Income tax | - | - | - | - | - | (136) |
| Sub Total | - | - | - | - | - | (405) |
| Items that will be reclassified to profit or loss | | | | | | |
| Net movement on cash flow hedges | - | 12 | 5 | 10 | (9) | (8) |
| Less: Income tax | - | 3 | 3 | 2 | (2) | (2) |
| Sub Total | - | 9 | 2 | 8 | (7) | (6) |
| OTHER COMPREHENSIVE INCOME FOR THE PERIOD (B) | - | 9 | 2 | 8 | (7) | (411) |
| TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (A+B) | 10,650 | 3,645 | (584) | 18,992 | 6,950 | (3,127) |
| Paid-up equity share capital (Face Value of ₹ 10/- each) | 1,409 | 1,409 | 1,409 | 1,409 | 1,409 | 1,409 |
| Other equity | | | | | | 82,217 |
| Earnings per share (Nominal Value of Share: ₹ 10/- per equity share) (* not annualised) | | | | | | |
| (a) Basic | 75.60 | 25.81 | (4.16) | 134.76 | 49.38 | (19.28) |
| (b) Diluted | 75.60 | 25.81 | (4.16) | 134.76 | 49.38 | (19.28) |

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 | | | Nine Months Ended | | Year Ended |
|----------|--|--------------------|--------------------|------------------|--------------------|------------------|------------------|
| | | 31/12/2020 | 30/09/2020 | 31/12/2019 | 31/12/2020 | 31/12/2019 | 31/03/2020 |
| | | (Unaudited) Rs. | (Unaudited) Rs. | (Audited) Rs. | (Unaudited) Rs. | (Audited) Rs. | (Audited) Rs. |
| 1 | SEGMENT REVENUE | | | | | | |
| | a. Poultry and Poultry Products | 47,742 | 32,009 | 42,160 | 103,789 | 127,030 | 156,700 |
| | b. Animal Health Products | 6,561 | 4,764 | 6,042 | 14,811 | 18,059 | 23,222 |
| | c. Oilseed | 41,869 | 35,723 | 43,179 | 106,012 | 125,044 | 158,946 |
| | Total | 96,172 | 72,496 | 91,381 | 224,612 | 270,133 | 338,868 |
| | Less: Inter-segment Revenue | 3,004 | 2,290 | 3,361 | 7,084 | 10,117 | 12,766 |
| | Revenue From Operations | 93,168 | 70,206 | 88,020 | 217,528 | 260,016 | 326,102 |
| 2 | SEGMENT RESULTS | | | | | | |
| | Profit/(Loss) before tax and interest | | | | | | |
| | a. Poultry and Poultry Products | 11,776 | 2,961 | (2,757) | 19,689 | 1,900 | (11,633) |
| | b. Animal Health Products | 1,504 | 796 | 1,039 | 2,642 | 3,355 | 3,981 |
| | c. Oilseed | 1,824 | 2,004 | 2,255 | 5,571 | 5,524 | 6,818 |
| | Total | 15,104 | 5,761 | 537 | 27,902 | 10,779 | (834) |
| | Less: | | | | | | |
| | (i) Interest | 550 | 786 | 688 | 2,124 | 1,969 | 2,951 |
| | (ii) Other unallocable expenditure net of unallocable income | 299 | 113 | 691 | 363 | 866 | 1,185 |
| | Total Profit/(Loss) Before Tax | 14,255 | 4,862 | (842) | 25,415 | 7,944 | (4,970) |
| 3 | SEGMENT ASSETS | | | | | | |
| | a. Poultry and Poultry Products | 82,260 | 78,432 | 86,989 | 82,260 | 86,989 | 76,211 |
| | b. Animal Health Products | 8,696 | 9,407 | 9,516 | 8,696 | 9,516 | 10,529 |
| | c. Oilseed | 49,865 | 45,381 | 45,369 | 49,865 | 45,369 | 45,493 |
| | Total | 140,821 | 133,220 | 141,874 | 140,821 | 141,874 | 132,233 |
| | d. Unallocable assets | 29,066 | 25,941 | 27,088 | 29,066 | 27,088 | 27,498 |
| | Total Assets | 169,887 | 159,161 | 168,962 | 169,887 | 168,962 | 159,731 |
| 4 | SEGMENT LIABILITIES | | | | | | |
| | a. Poultry and Poultry Products | 25,244 | 24,959 | 27,449 | 25,244 | 27,449 | 29,431 |
| | b. Animal Health Products | 3,085 | 2,264 | 2,433 | 3,085 | 2,433 | 3,551 |
| | c. Oilseed | 14,404 | 11,083 | 11,141 | 14,404 | 11,141 | 9,909 |
| | Total | 42,733 | 38,306 | 41,023 | 42,733 | 41,023 | 42,891 |
| | d. Unallocable Liabilities | 24,536 | 28,887 | 34,199 | 24,536 | 34,199 | 33,214 |
| | Total Liabilities | 67,269 | 67,193 | 75,222 | 67,269 | 75,222 | 76,105 |



NOTES:

1. Business Operations : The improved financial performance seen in the half-year ended 30th September, 2020 has further continued in the quarter ended 31st December, 2020 as well. During the quarter, the poultry and poultry products segment posted higher realizations from the sale of day old chicks and grown up broilers. Maize prices have been steady throughout the quarter and the outlook appears to be stable.
2. Borrowings: As on 31.12.2020 the outstanding term loan was Rs. 22.81 cr. as compared to Rs.24.81 cr. on 30.9.2020. Working capital facility availed as on 31.12.2020 stood at Rs. 183.43 cr. as against Rs.229.92 cr. as on 30.9.2020.
3. 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 3rd February, 2021 and further submitted to the statutory auditors for their limited review.
4. Previous year/period figures are regrouped/reclassified to conform to the current year's presentation.

Place: Pune
Date: 3rd February, 2021



For Venky's (India) Limited

B. Balaji Rao
Managing Director
DIN: 00013551

B. D. Jokhakar & Co.

Chartered Accountants

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

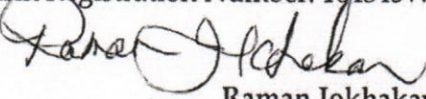
To,
The Board of Directors of
Venky's (India) Limited

1. We have reviewed the accompanying statement of unaudited financial results ("the Statement") of Venky's (India) Limited ("the Company") for the quarter ended 31st December, 2020 and year to date results for the period from 01st April, 2020 to 31st December, 2020 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: 3rd February, 2021



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


Raman Jokhakar
Partner

Membership Number: 103241
UDIN:- 21103241AAAACL5284

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