

**VENKY'S (INDIA) LIMITED**

**STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2025**

**(Rupees in Lakhs)**

Particulars	Quarter Ended			Year Ended	
	31/03/2025	31/12/2024	31/03/2024	31/03/2025	31/03/2024
	(Audited) Rs.	(Audited) Rs.	(Audited) Rs.	(Audited) Rs.	(Audited) Rs.
<b>INCOME</b>					
Revenue from operations	84,316	88,161	89,594	3,30,699	3,73,815
Other income	1,188	1,179	1,084	4,418	3,924
<b>TOTAL INCOME (I)</b>	<b>85,504</b>	<b>89,340</b>	<b>90,678</b>	<b>3,35,117</b>	<b>3,77,739</b>
<b>EXPENSES</b>					
Cost of materials consumed	56,772	60,508	63,350	2,18,496	2,74,616
Purchases of bearer biological assets	1,186	1,346	1,599	5,162	4,824
Purchases of stock-in-trade	6,263	5,115	4,814	22,686	16,522
Changes in inventories of finished goods, work-in-progress, stock-in-trade and biological assets	202	(327)	(2,149)	(2,004)	(46)
Employee benefits expense	7,455	7,537	7,309	29,005	27,387
Finance costs	428	400	443	1,634	1,818
Depreciation and amortisation expense	998	903	899	3,673	3,500
Other expenses	9,901	11,073	9,668	40,194	38,176
<b>TOTAL EXPENSES (II)</b>	<b>83,205</b>	<b>86,555</b>	<b>85,933</b>	<b>3,18,846</b>	<b>3,66,797</b>
<b>PROFIT BEFORE TAX (I-II)</b>	<b>2,299</b>	<b>2,785</b>	<b>4,745</b>	<b>16,271</b>	<b>10,942</b>
Less: Tax expense :					
Current tax	488	612	1,233	3,950	2,788
Deferred tax	481	135	161	659	247
Tax adjustment in respect of earlier period	-	-	-	-	-
<b>Sub Total</b>	<b>969</b>	<b>747</b>	<b>1,394</b>	<b>4,609</b>	<b>3,035</b>
<b>PROFIT FOR THE PERIOD (A)</b>	<b>1,330</b>	<b>2,038</b>	<b>3,351</b>	<b>11,662</b>	<b>7,907</b>
<b>OTHER COMPREHENSIVE INCOME</b>					
Items that will not be reclassified to profit or loss					
Re-measurement gains/(losses) on defined benefit plans <sup>#</sup>	(190)	-	135	(190)	135
Less: Income tax	(48)	-	34	(48)	34
<b>Sub Total</b>	<b>(142)</b>	<b>-</b>	<b>101</b>	<b>(142)</b>	<b>101</b>
<b>OTHER COMPREHENSIVE INCOME FOR THE PERIOD (B)</b>	<b>(142)</b>	<b>-</b>	<b>101</b>	<b>(142)</b>	<b>101</b>
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (A+B)</b>	<b>1,188</b>	<b>2,038</b>	<b>3,452</b>	<b>11,520</b>	<b>8,008</b>
Paid-up equity share capital (Face Value of ₹ 10/- each)	1,409	1,409	1,409	1,409	1,409
Other equity				1,46,149	1,35,615
<b>Earnings per share ( Nominal Value of Share: ₹ 10/- per equity share) (* not annualised)</b>	<b>*</b>	<b>*</b>	<b>*</b>		
(a) Basic	9.44	14.47	23.78	82.78	56.13
(b) Diluted	9.44	14.47	23.78	82.78	56.13

# 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	
		31/03/2025	31/12/2024	31/03/2024	31/03/2025	31/03/2024
		(Audited) Rs.	(Audited) Rs.	(Audited) Rs.	(Audited) Rs.	(Audited) Rs.
<b>1</b>	<b>SEGMENT REVENUE</b>					
	a. Poultry and Poultry Products	47,124	49,123	45,375	1,92,796	1,75,529
	b. Animal Health Products	8,750	8,798	7,444	33,931	31,005
	c. Oilseed	30,741	32,577	39,259	1,14,075	1,77,787
	<b>Total</b>	<b>86,615</b>	<b>90,498</b>	<b>92,078</b>	<b>3,40,802</b>	<b>3,84,321</b>
	<b>Less: Inter-segment Revenue</b>	<b>2,299</b>	<b>2,337</b>	<b>2,484</b>	<b>10,103</b>	<b>10,506</b>
	<b>Revenue From Operations</b>	<b>84,316</b>	<b>88,161</b>	<b>89,594</b>	<b>3,30,699</b>	<b>3,73,815</b>
<b>2</b>	<b>SEGMENT RESULTS</b>					
	<b>Profit before tax and interest</b>					
	a. Poultry and Poultry Products	412	1,508	3,812	9,951	4,745
	b. Animal Health Products	1,777	1,761	1,688	7,235	6,827
	c. Oilseed	574	765	276	1,914	2,493
	<b>Total</b>	<b>2,763</b>	<b>4,034</b>	<b>5,776</b>	<b>19,100</b>	<b>14,065</b>
	<b>Less:</b>					
	(i) Interest	428	400	443	1,634	1,818
	(ii) Other unallocable expenditure net of unallocable income	36	849	588	1,195	1,305
	<b>Total Profit Before Tax</b>	<b>2,299</b>	<b>2,785</b>	<b>4,745</b>	<b>16,271</b>	<b>10,942</b>
<b>3</b>	<b>SEGMENT ASSETS</b>					
	a. Poultry and Poultry Products	82,366	84,228	82,199	82,366	82,199
	b. Animal Health Products	24,288	24,260	21,178	24,288	21,178
	c. Oilseed	67,876	68,441	74,782	67,876	74,782
	<b>Total</b>	<b>1,74,530</b>	<b>1,76,929</b>	<b>1,78,159</b>	<b>1,74,530</b>	<b>1,78,159</b>
	d. Unallocable assets	32,504	33,165	31,216	32,504	31,216
	<b>Total Assets</b>	<b>2,07,034</b>	<b>2,10,094</b>	<b>2,09,375</b>	<b>2,07,034</b>	<b>2,09,375</b>
<b>4</b>	<b>SEGMENT LIABILITIES</b>					
	a. Poultry and Poultry Products	26,912	27,427	31,463	26,912	31,463
	b. Animal Health Products	4,850	4,799	4,232	4,850	4,232
	c. Oilseed	5,280	9,026	14,966	5,280	14,966
	<b>Total</b>	<b>37,042</b>	<b>41,252</b>	<b>50,661</b>	<b>37,042</b>	<b>50,661</b>
	d. Unallocable Liabilities	22,434	22,472	21,690	22,434	21,690
	<b>Total Liabilities</b>	<b>59,476</b>	<b>63,724</b>	<b>72,351</b>	<b>59,476</b>	<b>72,351</b>





**VENKY'S (INDIA) LIMITED**  
**BALANCE SHEET AS AT 31 MARCH 2025**

(Rupees in Lakhs)

Particulars	As at 31 Mar 2025	As at 31 Mar 2024
	(Audited) Rs.	(Audited) Rs.
<b>ASSETS</b>		
<b>Non-current Assets</b>		
Property, Plant and Equipment	63,086	60,342
Capital work-in-progress	789	2,804
Right of use assets	393	404
Goodwill	1,010	1,010
Other Intangible assets	3	2
Financial Assets	-	-
- Other financial assets	4,339	11,067
Income tax assets (Net)	522	551
Other non-current assets	2,640	1,854
(a)	<b>72,782</b>	<b>78,034</b>
<b>Current Assets</b>		
Inventories	24,788	17,168
Biological assets	21,111	20,143
Financial assets	-	-
-Investments	12,157	10,508
-Trade receivables	55,381	71,504
-Cash and cash equivalents	1,675	1,883
-Bank balances other than cash and cash equivalents	17,190	8,009
-Other financial assets	941	1,158
Other current assets	1,009	968
(b)	<b>1,34,252</b>	<b>1,31,341</b>
<b>Total Assets (a+b)</b>	<b>2,07,034</b>	<b>2,09,375</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share capital	1,409	1,409
Other Equity	1,46,149	1,35,615
(a)	<b>1,47,558</b>	<b>1,37,024</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Financial liabilities		
- Lease liabilities	313	313
- Other financial liabilities	49	197
Provisions	2,059	1,855
Deferred tax liabilities (Net)	3,950	3,339
Other non current liabilities	51	56
(b)	<b>6,422</b>	<b>5,760</b>
<b>Current Liabilities</b>		
Financial liabilities		
- Borrowings	16,514	16,751
- Lease liabilities	139	135
- Trade payables	-	-
Total outstanding dues of micro enterprises and small enterprises	3,145	5,716
Total outstanding dues of creditors other than micro enterprises and small enterprises	25,980	37,557
- Other financial liabilities	909	779
Other current liabilities	5,121	4,776
Provisions	403	330
Current tax liabilities (net)	843	547
(c)	<b>53,054</b>	<b>66,591</b>
<b>Total Equity and Liabilities (a+b+c)</b>	<b>2,07,034</b>	<b>2,09,375</b>



**VENKY'S (INDIA) LIMITED**
**STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST MARCH 2025**
**(Rupees in Lakhs)**

Particulars	Year Ended	
	31/03/2025	31/03/2024
	(Audited) Rs.	(Audited) Rs.
<b>A. CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before tax	16,271	10,942
Adjustments for:		
Depreciation and amortization expense	3,673	3,500
Interest income	(1,399)	(1,306)
Finance cost	1,634	1,818
Government grant amortized in statement of profit and loss	(5)	(5)
Fair value changes in biological assets	(823)	(1,227)
Loss on property, plant & equipment sold/ discarded (net)	20	2
Fair Value adjustment/Gain on sale of current investments (net)	(880)	(642)
Provision for credit impaired debts and advances	(216)	166
Profit on lease modification	(6)	(12)
Loss/ (Gain) on unrealised foreign exchange	(67)	6
<b>Operating profit before changes in assets and liabilities</b>	<b>18,202</b>	<b>13,242</b>
<b>Changes in assets and liabilities</b>		
Inventories	(7,620)	2,470
Biological assets	(146)	157
Trade receivables & other financial assets	14,049	(7,644)
Non financial assets	(429)	529
Trade payables and other financial liabilities	(14,073)	(773)
Non financial liabilities and provisions	274	2,457
<b>Cash generated from operations</b>	<b>10,257</b>	<b>10,438</b>
Direct taxes paid (net of refunds)	(3,624)	(2,241)
<b>NET CASH GENERATED BY OPERATING ACTIVITIES</b>	<b>6,633</b>	<b>8,197</b>
<b>B. CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Proceeds from sale of property, plant & equipment	71	13
Payments towards acquisition of property, plant & equipment and Intangible assets	(4,583)	(5,035)
Proceeds/(Payments) towards sales/purchases in mutual funds (net)	(768)	(834)
Other receivables received back	-	1,000
Interest received	1,453	1,194
<b>NET CASH USED IN INVESTING ACTIVITIES</b>	<b>(3,827)</b>	<b>(3,662)</b>
<b>C. CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Repayment of long-term borrowings	-	(481)
Proceeds from/(Repayment) of short-term borrowings (net)	(237)	(1,318)
Lease liability paid	(242)	(254)
Finance cost paid	(1,562)	(1,782)
Dividend paid	(973)	(852)
<b>NET CASH USED IN FINANCING ACTIVITIES</b>	<b>(3,014)</b>	<b>(4,687)</b>
<b>NET (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>(208)</b>	<b>(152)</b>
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR</b>	<b>1,883</b>	<b>2,035</b>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR</b>	<b>1,675</b>	<b>1,883</b>





## NOTES:

### 1. Business Operations :

- a) Poultry and Poultry Products segment : During the quarter ended 31st March, 2025, this segment's profit margins were affected due to lower realisations.
- b) Performance of Animal Health Products and Oilseed segments has been satisfactory.

### 2. The Board has recommended a dividend of Rs. 10/- (100%) per share for the year ended 31<sup>st</sup> March, 2025. The dividend will be paid to shareholders within statutory timelines after approval of shareholders in the ensuing Annual General Meeting.

### 3. Capacity Expansion of SPF Eggs:

Venky's (India) Limited has undertaken capacity expansion for its SPF eggs production unit by proposed construction of additional houses/sheds at its existing units located in Maharashtra. Details of the expansion are as follows:

No.	Particulars	Remarks
1	Rationale	Further expansion to cater future increase in demand
2	Mode of financing	Partially by bank loan as well as from Internal accruals
3	Investment required	Approx Rs.70.00 Cr
4	Period within which the proposed capacity is to be added	The construction is expected to be completed by second quarter of FY 2026-27 and commercial production is expected to commence in third quarter of FY 2026-27.
5	Existing capacity utilization	100% (Bird Placement)
6	Existing and Post expansion installed capacity	Being in livestock industry, the capacity will vary depending upon bird placement, hence cannot be ascertained.

### 4. Launch of Ready-To-Cook Spices:

Venky's (India) Limited has decided to foray into ready-to-cook spices market by launching ready mix masala powders. These spices will cater to ever increasing demand for ready to cook and consumer convenience products in domestic as well as international markets.

The products will be manufactured at the existing facility of the Company located at Maharashtra. The proposed capacity of the unit will be 1700 kgs per day and the commercial production is expected to start by end of first quarter FY 2025-26. The project costs approx Rs.16 Crores and fully funded through internal accruals.



5. The above results were perused by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on 12<sup>th</sup> May, 2025.
6. Figures of the last quarter are balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.
7. The statutory auditor has issued an unqualified audit report pertaining to financials for year ended 31<sup>st</sup> March, 2025.
8. Pursuant to SEBI circular no. SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/172 October 19, 2023 it is hereby confirmed that the Company is not a Large borrowing Company under the said circular, however details required under the circular are provided as under:

Particulars	(Rs. in Cr.)
Outstanding Qualified Borrowings at the start of the financial year	NIL
Outstanding Qualified Borrowings at the start of the financial year	NIL
Highest credit rating of the company relating to the unsupported bank borrowings or plain vanilla bonds, which have no structuring/support built in.	NIL
Incremental borrowing done during the year (qualified borrowing)	NIL
Borrowings by way of issuance of debt securities during the year	NIL

9. Previous year/period figures are regrouped/reclassified to conform to the current year's presentation.

Place: Pune  
Date: 12<sup>th</sup> May, 2025

**For Venky's (India) Limited**



**B. Balaji Rao**  
Managing Director  
DIN: 00013551

**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 31<sup>st</sup> March, 2025 and the year to date results for the period from 01<sup>st</sup> April, 2024 to 31<sup>st</sup> March, 2025 ("the financial results"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (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 ("Ind AS") and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended 31<sup>st</sup> March, 2025 as well as the year to date results for the period from 01<sup>st</sup> April, 2024 to 31<sup>st</sup> March, 2025.

**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 SAs 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 and Those Charged with Governance Responsibilities for the Financial Results**

These quarterly financial results as well as the year to date financial results have been prepared on the basis of annual 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 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. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the Company has adequate internal financial controls with reference to financial statements in place 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.

- 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.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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:

Attention is drawn to the fact that the financial results includes the result for quarter ended 31<sup>st</sup> March, 2025 being the balancing figure between audited figures in respect of full financial year and published audited year to date figures up to the third quarter of the current financial year. Our opinion is not modified in respect of above matter.

For Sudit K. Parekh & Co. LLP

Chartered Accountants

Firm Registration No. 110512W/W100378



Ch. Soma Raju

Partner

Membership No. 200354

UDIN: 25200354BMOHWC5567

Place: Pune

Date: 12<sup>th</sup> May, 2025