



**44TH
ANNUAL REPORT 2019-20**



VENKY'S (INDIA) LIMITED



**Padmashree Late Dr. B.V. Rao
(1935-1996)**

"All our plans and programmes should be aimed at ensuring that the small farmer continues to remain in the industry and prosper."

"My group is passionately committed in bringing quality and technology to the Indian Poultry Industry."

"To succeed in any business one must have a firm commitment and an affinity for the business – more so in the poultry business. Making money, though welcome, should not be the sole criteria."

"The poultry industry must become self-supporting and self-reliant through better productivity, scientific management and an organised marketing effort."

"Technologically Indian poultry can match the world's best. Our productivity levels both in layer and broiler segments are second to none. Yet we also feel small, for there is so much to be done and so much more that can be done."

"Every successful organisation needs a clear commitment to excel in a chosen field; and this commitment will hold up over the years only by staying true to an original vision even in the worst of times."

Padmashree Dr. B. V. Rao



A Message From The Chairperson

Dear Shareholders,

I present to you all, the Company's performance for the financial year 2019-20. As you all are aware, the outbreak of Covid-19 pandemic has resulted in severe disruption of economic activities throughout the world, including India. In India the poultry industry faced a setback from the last week of January 2020, due to the false propaganda and rumours that consumption of chicken and eggs would result in corona virus infection. This has adversely affected the sales turnover and realizations as also the profitability. Subsequently, the frequent lockdown measures announced by the Central and State Governments have also affected the operations of the Company. As a result of these negative developments, Venky's has reported unprecedented losses.

Since Venky's business activities are part of essential services, its poultry production facilities were not fully closed during the lockdown periods but the production volume at various units has come down significantly. In an atmosphere of restricted activities, the Company continues to operate its business units in a phased manner, in line with the directives of the statutory authorities.

On a positive note, I am happy to inform that two new projects viz. (1) expansion in oilseed segment by setting up a new solvent extraction plant and vegetable oil refinery; and (2) expansion of SPF eggs capacity by setting up a new production unit are almost complete and we expect that these two projects will start contributing to the revenue of the Company from the second half of the current financial year.

Though the Covid-19 related developments have negatively impacted the financial performance of Venky's, as we move forward, we hope that business will pick-up as hospitality industry comes to normalcy. Chicken and eggs, being essential food articles, and a rich source of animal protein at affordable prices, they will never go out of demand. Once the pandemic is brought under control and normal economic activities are restored, we expect that the demand for poultry products will improve steadily. Based on this optimism, and backed by the high quality infrastructure and the very high standards of customer service, we foresee a better year for Venky's as far as its financial performance is concerned.

I wish you and your family all the best and good health.

Anuradha J. Desai
Chairperson



BOARD OF DIRECTORS

Mrs. Anuradha J. Desai	(DIN : 00012212)	—	Chairperson
Mr. B. Venkatesh Rao	(DIN : 00013614)	—	Vice Chairman
Mr. B. Balaji Rao	(DIN : 00013551)	—	Managing Director
Mr. Jitendra M. Desai	(DIN : 00013533)	—	Director
Ms. Uttara J. Desai	(DIN : 07521417)	—	Director
Lt. Col. Ashok Mahajan (Retd.)	(DIN : 00017150)	—	Independent Director
Col. Surinder Kumar (Retd.)	(DIN : 05202620)	—	Independent Director
Brig. Rajeshwar Singh Rathore (Retd.)	(DIN : 00992251)	—	Independent Director
Brig. Amrit Kapur (Retd.)	(DIN : 06778401)	—	Independent Director
Mrs. Neeraja Polavarapu	(DIN : 01753573)	—	Additional Director (Independent)

AUDIT COMMITTEE

Lt. Col. Ashok Mahajan (Retd.)	—	Chairman
Mr. Jitendra M. Desai	—	Member
Col. Surinder Kumar (Retd.)	—	Member
Brig. Rajeshwar Singh Rathore (Retd.)	—	Member
Brig. Amrit Kapur (Retd.)	—	Member

STAKEHOLDERS RELATIONSHIP COMMITTEE

Mrs. Anuradha J. Desai	—	Chairperson
Mr. B. Venkatesh Rao	—	Member
Mr. Jitendra M. Desai	—	Member
Col. Surinder Kumar (Retd.)	—	Member

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

Mr. B. Venkatesh Rao	—	Chairman
Mr. Jitendra M. Desai	—	Member
Col. Surinder Kumar (Retd.)	—	Member

NOMINATION AND REMUNERATION COMMITTEE

Lt. Col. Ashok Mahajan (Retd.)	—	Chairman
Mrs. Anuradha J. Desai	—	Member
Col. Surinder Kumar (Retd.)	—	Member

RISK MANAGEMENT COMMITTEE

Col. Surinder Kumar (Retd.)	—	Chairman
Mr. J. K. Handa	—	Member

CHIEF FINANCIAL OFFICER

Mr. J. K. Handa

COMPANY SECRETARY

Mr. Rohan Bhagwat

BANKERS

State Bank of India
IDBI Bank Limited
ICICI Bank Limited
HDFC Bank Limited
AXIS Bank Limited
IFCI Limited

SECRETARIAL AUDITOR

Mr. P. L. Shettigar
Practicing Company Secretary
A-10, Aditya Nagar,
Near Lokseva Hanuman Mandir,
Hadapsar Gadital,
Pune 411028.

STATUTORY AUDITOR

M/s. B. D. Jokhakar & Co.
Chartered Accountants
8 Ambalal Doshi Marg, Fort
Mumbai – 400 001.
Tel. : 022-22654882 / 22657093

COST AUDITOR

M/s Joshi Apte & Associates,
Cost Accountants,
“CMA PRIDE”, Erandawana Housing
Society, Erandawana, Pune – 411 004
Tel. No. 020-25436408

REGISTRAR AND SHARE TRANSFER AGENT

M/s. Bigshare Services Private Limited
1st Floor, Bharat Tin Works Building,
Opp. Vasant Oasis, Makwana Road,
Marol, Andheri East, Mumbai 400059
Tel: 022-62638200.

REGISTERED AND CORPORATE OFFICE

“Venkateshwara House”
S.No. 114/A/2, Pune-Sinhagad Road,
Pune - 411 030.
Tel. : 020-71251530 to 41

CIN - L01222PN1976PLC017422



Sizzling Gravies

**BUTTER CHICKEN
DHABA STYLE**



**CHICKEN TIKKA
MASALA**





Fry & Serve

Chicken Spicy Fingers

Heat sufficient oil in a pan to 180 degrees centigrade and deep fry Venky's Frozen Chicken Spicy Fingers for 2 to 3 minutes & achieve a minimum product temperature of 75 degrees centigrade. Serve hot with tomato ketchup or a spicy dip.



Chicken and Cheese Nuggets

1. Heat oil in a pan to 180 degrees centigrade and gently drop Venky's Frozen Chicken and Cheese Nuggets into it. 2. Deep fry for 3 to 4 minutes until it turns to light golden brown colour, rise to the top & achieves a minimum product temperature of 75 degrees centigrade. 3. Serve hot with tomato ketchup or mayonnaise. 4. Do not overfry otherwise cheese may ooze out.



Chicken Nuggets



Chicken Samosa

Cook Frozen. Deep fry for 6 to 7 minutes at 180 degrees centigrade to achieve a minimum product temperature of 75 degrees centigrade. Serve hot with tamarind or mint chutney.



Chicken Pops

Heat sufficient oil in a pan to 180 degrees centigrade and gently drop Venky's Frozen Chicken Pops into it. Deep fry for 2 to 3 minutes until Pops turns golden brown & achieves a minimum product temperature of 75 degrees centigrade. Serve hot with tomato ketchup.



Heat sufficient oil in a pan to 180 degrees centigrade and gently drop Venky's Frozen Chicken Nuggets into it. Deep fry for 3 to 4 minutes until Nuggets turns golden brown, rise to the top & achieves a minimum product temperature of 75 degrees centigrade. Serve hot with tomato ketchup.





Chicken Burger Patty

Heat sufficient oil in a pan to reach 180 degrees centigrade, deep fry the Venky's Frozen Chicken Burger Patty for 3 to 4 minutes, till the patty turns golden brown and achieves a minimum product temperature of 75 degrees centigrade. Sandwich in between buttered burger bun lined with lettuce / onion / tomato or as required. Serve hot with mustard sauce / tomato ketchup.



Crispy Chicken Burger Patty

Heat sufficient oil in a pan to reach 180 degrees centigrade, deep fry the Venky's Frozen Crispy Chicken Burger Patty for 6 to 7 minutes, till the patty turns golden brown and achieves a minimum product temperature of 75 degrees centigrade. Sandwich in between buttered burger bun lined with lettuce / onion / tomato or as required. Serve hot with mustard sauce / tomato ketchup.



Chicken Jumbo Burger Patty

Heat sufficient oil in a pan to reach 180 degrees centigrade, deep fry the Venky's Frozen Chicken Jumbo Burger Patty for 6 to 7 minutes, till the patty turns golden brown and achieves a minimum temperature of 75 degrees centigrade. Sandwich in between buttered burger bun lined with lettuce / onion / tomato or as required. Serve hot with mustard sauce / tomato ketchup.



Chicken Fingers

Heat sufficient oil in a pan to 180 degrees centigrade and deep fry Venky's Frozen Chicken Fingers for 2 to 3 minutes until they turn golden brown & achieves a minimum product temperature of 75 degrees centigrade. Serve hot with tomato ketchup or a spicy dip.



Chicken Cutlets

Heat sufficient oil in a pan to 180 degrees centigrade and gently drop Venky's Frozen Chicken Cutlets into it. Deep fry for 5 to 6 minutes until Cutlets turns brown & achieves a minimum product temperature of 75 degrees centigrade. Serve hot with spicy chutney, tomato ketchup and buttered bread.



Chicken Cordon Bleu Nuggets

1. Heat oil in a pan to 180 degrees centigrade and gently drop Venky's Frozen Chicken Cordon Bleu Nuggets into it. 2. Deep fry for 3 to 4 minutes, rise to the top & achieves a minimum product temperature of 75 degrees centigrade. 3. Serve hot with tomato ketchup or mayonnaise. 4. Do not overfry otherwise cheese may ooze out.





MURG MASALA



Thaw the packet in refrigerator at 5 degrees centigrade or less for 8 hours or thaw in a microwave. Remove the cover and heat in microwave for 2 to 3 minutes or in a frying pan without oil for 8 to 9 minutes to achieve a minimum temperature of 75 degrees centigrade. Ready to eat with Chapati / roti / bread or rice.

CHICKEN SHEEK KABAB



Heat a little oil in the frying pan and place the thawed Chicken Sheek Kababs in it. Cook the Kababs by intermittent turning for 8 to 9 minutes, till surface colour is slightly brown and achieves a minimum temperature of 75 degrees centigrade. The product can also be cooked in an oven or a grill. Serve hot with spicy mint chutney / tomato ketchup.



CHICKEN KHEEMA



Thaw the packet in refrigerator at 5 degrees centigrade or less for 8 hours or thaw in a microwave. Remove the cover and heat in microwave for 2 to 3 minutes or in a frying pan without oil for 5 to 6 minutes to achieve a minimum temperature of 75 degrees centigrade. Ready to eat with Chapati / roti / bread or rice.

CHICKEN HARIYALI KABAB



Heat a little oil in the frying pan and place the Frozen Chicken Hariyali Kababs in it. Cook the Kababs by intermittent turning for 8 to 9 minutes, till surface colour is golden brown and achieves a minimum temperature of 75 degrees centigrade. The product can also be cooked in an oven or a grill. Serve hot with spicy mint chutney / tomato ketchup / onion and lemon slice.

MUGHLAI CHICKEN MASALA

Cut open the pouch and microwave the sealed tray for 7 to 8 minutes OR place the sealed tray into a cooker & steam it for 16 to 18 minutes OR thaw the tray for 120 minutes at 5 degrees centigrade or less in a refrigerator, open the tray and place the Mughlai Chicken Masala on a non stick pan & heat it on medium flame for 6 to 7 minutes. Product should achieve a minimum temperature of 75 degrees centigrade. Serve hot ready to eat Mughlai Chicken Masala with Chapati / roti / bread or rice.

Heat & Serve

MOM'S CHICKEN BIRYANI



Cut open the pouch and microwave the sealed tray for 8 to 9 minutes OR place the sealed tray into a cooker & steam it for 16 to 18 minutes OR thaw the tray for 120 minutes at 5 degrees centigrade or less in a refrigerator, open the tray and place the Mom's Chicken Biryani on a non stick pan & heat it on medium flame for 6 to 7 minutes. Product should achieve a minimum temperature of 75 degrees centigrade. Serve hot ready to eat Mom's Biryani with Raita or Salan.

CHICKEN TIKKA MASALA



Instructions for use: Thaw the packet in refrigerator at 5 degrees centigrade or less for 8 hours or thaw in a microwave. Remove the cover and heat in microwave for 2 to 3 minutes or in a frying pan without oil for 8 to 9 minutes to achieve a minimum product temperature of 75 degrees centigrade. Ready to eat with Chapati / roti / bread or rice.



MUGHLAI CHICKEN BIRYANI



Cut open the pouch and microwave the sealed tray for 8 to 9 minutes OR place the sealed tray into a cooker & steam it for 16 to 18 minutes OR thaw the tray for 120 minutes at 5 degrees centigrade or less in a refrigerator, open the tray and place the Mughlai Chicken Biryani on a non stick pan & heat it on medium flame for 6 to 7 minutes. Product should achieve a minimum temperature of 75 degrees centigrade. Serve hot ready to eat Mughlai Biryani with Raita or Salan.

BUTTER CHICKEN



Thaw the packet in refrigerator at 5 degrees centigrade or less for 8 hours or thaw in a microwave. Remove the cover and heat in microwave for 2 to 3 minutes or in a frying pan without oil for 8 to 9 minutes to achieve a minimum product temperature of 75 degrees centigrade. Ready to eat with Chapati / roti / bread or rice.

BUTTER CHICKEN DHABA STYLE



Thaw the packet in refrigerator at 5 degrees centigrade or less for 8 hours or thaw in a microwave. Remove the cover and heat in microwave for 2 to 3 minutes or in a frying pan without oil for 8 to 9 minutes to achieve a minimum product temperature of 75 degrees centigrade. Ready to eat with Chapati / roti / bread or rice.



Heat & Serve

Chicken Hariyali Kabab

Heat a little oil in the frying pan and place the Frozen Chicken Hariyali Kababs in it. Cook the Kababs by intermittent turning for 8 to 9 minutes, till surface colour is golden brown and achieves a minimum product temperature of 75 degrees centigrade. The product can also be cooked in an oven or a griller. Serve hot with spicy mint chutney / tomato ketchup / onion and lemon slice



Chicken Sheek Kabab

Heat a little oil in the frying pan and place the thawed Chicken Sheek Kababs in it. Cook the Kababs by intermittent turning for 8 to 9 minutes, till surface colour is slightly brown and achieves a minimum product temperature of 75 degrees centigrade. The product can also be cooked in an oven or a griller. Serve hot with spicy mint chutney / tomato ketchup.



Mughlai Chicken Masala

Cut open the pouch and microwave the sealed tray for 7 to 8 minutes OR place the sealed tray into a cooker & steam it for 16 to 18 minutes OR thaw the tray for 120 minutes at 5 degrees centigrade or less in a refrigerator, open the tray and place the Mughlai Chicken Masala on a non stick pan & heat it on medium flame for 6 to 7 minutes. Product should achieve a minimum temperature of 75 degrees centigrade. Serve hot ready to eat Mughlai Chicken Masala with Chapati / roti / bread or rice.



Chicken Kheema

Thaw the packet in refrigerator at 5 degrees centigrade or less for 8 hours or thaw in a microwave. Remove the cover and heat in microwave for 2 to 3 minutes or in a frying pan without oil for 5 to 6 minutes to achieve a minimum product temperature of 75 degrees centigrade. Ready to eat with Chapati / roti / bread or rice.



Chicken Meat Balls

Thaw the packet in refrigerator at 5 degrees centigrade or less for 8 hours or thaw in a microwave.

Kofta Curry: The thawed meat balls can be put into curry, cooked to achieve a minimum temperature of 75 degrees centigrade and served as Chicken Kofta curry garnished with fresh cream. Serve hot with Chappati / roti / rice.

Fried Meat Balls: Fry Chicken Meat Balls in a non stick pan with very little oil to achieve a minimum temperature of 75 degrees centigrade and it is ready to eat as a snacks.



Mom's Chicken Biryani

Cut open the pouch and microwave the sealed tray for 6-7 minutes OR place the sealed tray into a cooker & steam it for 8-10 minutes OR thaw the tray for 120 minutes at 4-6 degrees centigrade in a refrigerator, open the tray and place the Mom's Chicken Biryani on a pan & heat it on medium flame for 6-7 minutes with closed lid. Serve hot ready to eat Mom's Biryani with Raita or Salan.



Mughlai Chicken Biryani

Cut open the Pouch and microwave the sealed tray for 7 to 8 minutes OR pace the sealed tray into a cooker & steam it for 8-10 minutes OR thaw the tray for 120 minutes at 5 degrees centigrade or less in a refrigerator, open te tray and place the Mughlai Chicken Biryani on a pan and heat it on medium flame for 6-7 minutes with closed lead. Serve hot ready to eat mughlai Chicken Biryani with Raita or Salan.