

24th May 2018

The Secretary,
The National Stock Exchange
of India Limited,
Kurla Complex,
Bandra (E), MUMBAI - 400 051.

Corporate Relationship Deptment
The Bombay Stock Exchange Ltd.
Dalal Street, Fort, Exchange Plaza, Bandra
MUMBAI - 400 001

Scrip Code : KSCL

Scrip Code : 532899

Dear Sir,

Sub : Outcome of the Board Meeting dated 24th May 2018 - reg.
Ref:- Regulation 30 and 33 of the Listing Regulations.

1. SUBMISSION OF AUDITED FINANCIAL RESULTS ALONG WITH AUDITOR'S REPORT THEREON (STANDALONE AND CONSOLIDATED) FOR THE QUARTER AND FINANCIAL YEAR ENDED MARCH 31, 2018

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Audited Standalone and Consolidated Financial Results of the Company for the financial year ended 31st March 2018, duly approved by the Board of Directors of the Company in its meeting held on **Thursday the 24th day of May 2018**. The results are also being published in the newspapers, in the prescribed format under Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The aforesaid Annual Financial Results (both Standalone and Consolidated) in the prescribed format and the Auditor's Report containing unmodified opinion on the aforesaid Annual financial Results received from the Statutory Auditors of the Company are enclosed herewith as Annexure - I. A declaration with respect to the Audit Report with unmodified opinion on the said results is enclosed herewith as per Annexure - II.

2. APPOINTMENT OF MRS. MUSINIPALLY CHAYA RATAN, IAS AS AN ADDITIONAL DIRECTOR (INDEPENDENT)

The Board of Directors on the recommendation of Nomination and Remuneration Committee appointed Mrs. Musinipally Chaya Ratan, IAS, as an Additional Director (Independent) of the Company. She has been appointed as an Additional Director (Independent) w.e.f. 24th May 2018 (subject to the approval of shareholders) and she is not related to any other Director of the Company. A brief profile of Mrs. Musinipally Chaya Ratan, IAS is enclosed herewith as per Annexure III.



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3. RESIGNATION OF MR. M. SRIKANTH REDDY AS INDEPENDENT DIRECTOR OF THE COMPANY

The Board has taken note and accepted the resignation of Mr. M. Srikanth Reddy as an Independent Director of the Company with effect from 24th May 2018 due to his preoccupations.

4. BUY BACK ISSUE OF THE COMAPNY

Further to our intimation dated May 14, 2018 and in terms of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations"), we wish to inform you that, the Board of Directors of the Kaveri Seed Company Limited (the "Company"), at its meeting held on May 24, 2018 have approved the proposal for buyback of fully paid up Equity Shares of face value of Rs.2/- (Rupee Two only) each not exceeding 29,63,000 Equity Shares for an aggregate amount not exceeding Rs.200,00,25,000/- (Rupees Two Hundred Crores and twenty five thousand only) (hereinafter referred to as the "**Buyback Size**"), and being within the statutory limit of 25% of the total paid-up equity share capital and free reserves of the company as on March 31, 2018 (on stand-alone basis) at a price of Rs.675/- (Rupee Six hundred and seventy five only) per Equity Share (hereinafter referred to as the "**Buyback Price**") from the existing equity shareholders of the Company on the record date to be determined for the said purpose, on the proportionate basis through "Tender Offer" route in accordance with the provisions contained in the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998, as amended (the "**Buyback Regulations**") and the Companies Act, 2013 and rules made thereunder (the "**Act**"). The Buyback Size excludes transaction cost viz. brokerage, applicable taxes such as securities transaction tax, GST, stamp duty, etc, ("Transaction Costs"). At Buyback price, the shares to be bought back translates into 29,63,000 Equity Shares of the Company, representing approximately 4.48% of the total paid up equity share capital of the Company as on March 31, 2018.

- The Board also noted that the Promoters and Promoter Group of the Company have indicated their intension to participate in the proposed buy back.
- The proposed Buyback is subject to approval of shareholders of the Company, by way of special resolution through postal ballot (including e-voting) pursuant to section 110 of the Companies Act, 2013 read with the Rules framed thereunder and all other statutory approvals.
- The Board has appointed M/s. L.D.Reddy & Co, Company Secretaries, as the Scrutinizer for conducting the Postal Ballot activity.

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- Appointed "Karvy Investor Services Limited" as the 'Manager' to the Buyback.
- The public announcement setting out the process, timelines and other requisite details will be released in due course in accordance with the Buyback Regulations.

The pre buyback shareholding pattern of the Company is annexed as Annexure IV and certified copy of Board Resolution is enclosed as Annexure - V in compliance with Regulation 5A of Buyback Regulations.

5. KAVERI SEED EMPLOYEE STOCK OPTION PLAN 2018

The Board of Directors have approved the Employee Stock Option Plan 2018 and authorized the setting up of a ESOP Trust to implement the said ESOP Plan 2018 by acquiring equity shares of the company from the secondary market subject to necessary approval from the shareholders, which shall be obtained through Postal Ballot pursuant to Section 110 read with Rule 22 of Companies (Management and Administration) Rules 2014 of the Companies Act, 2013, at such number of options, price and other terms and conditions as may be determined by the Nomination and Remuneration Committee in accordance with the SEBI (Share Based Employee Benefits) Regulations, 2014 (SEBI ESOP Regulations) including the relevant circulars and notifications if any, issued by the SEBI or other provisions of law as may be prevailing from time to time..

6. RE-CONSITUTION OF BOARD COMMITTEES

Consequent to resignation of Mr. M. Srikanth Reddy, Independent Director and in order to comply with the SEBI (LODR) Regulations 2015, the Board of Directors has approved the reconstitution of the Board Committees is enclosed herewith as Annexure VI.

The meeting of the Board of Directors of the company commenced at 3.30 P.M. and concluded at 6.15 PM. on 24th May 2018

Request you to take the above information on record.

Thanking you,

Yours faithfully,

For KAVERI SEED COMPANY LIMITED


G.V.BHASKAR RAO
MANAGING DIRECTOR



Encls: a/a.



kaveri seed company limited

Regd. off: 513B, 5th Floor, Minerva Complex, S.D.Road, Secunderabad-03, TS, www.kaveriseeds.in

CIN:L01120AP1986PLC006728



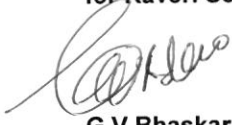
Statement of Audited Standalone and Consolidated Financial Results for the quarter and year ended 31st March 2018

(Rs in Lakhs)

S.NO	Particulars	Standalone					Consolidated	
		Quarter Ended		Year Ended			Year Ended	
		31/03/2018	31/12/2017	31/03/2017	31/03/2018	31/03/2017	31/03/2018	31/03/2017
	Audited	UnAudited	Audited	Audited	Audited	Audited	Audited	
I	INCOME							
	(a)Revenue from Operations	4,160.46	7,063.93	4,023.04	77,240.30	66,989.10	81,937.48	70,635.76
	(b)Other Income	138.17	162.24	176.62	2,369.46	3,434.90	2,367.07	3,442.23
	Total Income	4,298.63	7,226.17	4,199.66	79,609.76	70,424.00	84,304.55	74,077.99
II	EXPENSES							
	(a)Cost of Material Consumed	6,755.39	9,728.11	8,204.04	37,753.19	37,842.31	39,732.59	39,123.84
	(b)Changes in Inventories of Finished Goods and Work in Progress	(4,141.55)	(5,751.56)	(3,781.04)	2,021.80	1,906.57	2,087.79	1,805.48
	(c)Excise Duty	-	-	-	-	-	13.99	136.69
	(d)Employee Benefit Expenses	1,169.32	967.31	642.04	4,485.33	3,245.18	5,439.26	3,990.98
	(e)Finance Costs	4.71	4.57	4.31	39.96	12.27	60.41	24.14
	(f)Depreciation & Amortisation Expenses	524.32	574.81	655.52	2,335.19	2,849.21	2,507.73	3,023.67
	(g)Other Expenses	1,711.39	1,146.88	1,674.06	11,179.33	10,207.37	12,482.19	11,624.10
	Total Expenses	6,023.58	6,670.12	7,398.93	57,814.80	56,062.91	62,323.96	59,728.90
III	Profit before Exceptional Items and Tax (I-II)	(1,724.95)	556.05	(3,199.27)	21,794.96	14,361.09	21,980.59	14,349.09
IV	Exceptional Item Income /(expenses)	-	-	(5,923.80)	-	(5,923.80)	-	(5,923.80)
V	Profit before Tax (III + IV)	(1,724.95)	556.05	(9,123.07)	21,794.96	8,437.29	21,980.59	8,425.29
VI	Tax Expense							
	Current Tax	114.49	14.38	(591.09)	772.62	607.06	869.01	747.52
	Deferred Tax	(1.92)	(1.76)	187.48	(11.87)	(16.89)	(29.47)	(51.18)
	Total Tax Expense	112.57	12.62	(403.61)	760.75	590.17	839.54	696.34
VII	Net Profit for the Period (V - VI)	(1,837.52)	543.43	(8,719.46)	21,034.21	7,847.12	21,141.05	7,728.95
	Attributable to:							
	Equity Share Holders of the Company	-	-	-	-	-	21,123.78	7,783.34
	Non Controlling Interest	-	-	-	-	-	17.27	(54.39)
VIII	Other Comprehensive Income							
	(i) Items that will not be reclassified to Profit or loss	1,090.69	224.03	726.88	1,673.56	1,408.53	1,668.63	1,410.88
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(397.93)	(77.54)	(478.76)	(599.66)	(478.76)	(599.66)	(479.49)
	Total Other Comprehensive Income	692.76	146.49	248.12	1,073.90	929.77	1,068.97	931.39
IX	Total Comprehensive Income for the period (VII+VIII)	(1,144.76)	689.92	(8,471.34)	22,108.11	8,776.89	22,210.02	8,660.34
	Attributable to:							
	Equity Share Holders of the Company	-	-	-	-	-	22,192.75	8,714.73
	Non Controlling Interest	-	-	-	-	-	17.27	(54.39)
X	Paid-up equity share capital (Face Value Rs.2/-per share)	1,321.84	1,321.84	1,381.10	1,321.84	1,381.10	1,321.84	1,381.10
XI	Other Equity	-	-	-	100,801.29	101,020.30	99,918.14	100,052.53
XII	Earnings Per Share(of Rs.2/- each)(* not annualised):							
	Basic (Rs.)	(2.74)*	0.81*	(12.63)*	31.36	11.36	31.49	11.27
	Diluted (Rs.)	(2.74)*	0.81*	(12.63)*	31.36	11.36	31.49	11.27



STATEMENT OF ASSETS AND LIABILITIES

S.No	Particulars	Standalone		Consolidated	
		Year Ended		Year Ended	
		31/03/2018	31/03/2017	31/03/2018	31/03/2017
(1) ASSETS					
Non-current assets					
(a) Property, Plant and Equipment	18,251.57	19,365.54	18,871.05	19,956.44	
(b) Capital work-in-progress	2,889.85	2,737.18	3,465.26	3,267.87	
(c) Goodwill	-	-	26.70	26.70	
(d) Other Intangible assets	50.22	40.28	50.22	40.28	
(e) Intangible assets under development	269.74	129.40	269.74	129.40	
(f) Financial Assets	-	-	-	-	
(i) Investments	5,977.54	3,217.76	2,991.68	241.90	
(iii) Loans	-	-	-	-	
(iv) Others	-	375.00	-	375.00	
(g) Deferred tax assets (net)	44.26	32.39	112.43	83.00	
(h) Other non-current assets	699.91	262.90	842.04	289.84	
Total Non-current assets	28,183.09	26,160.45	26,629.12	24,410.43	
(2) Current assets					
(a) Inventories	43,404.01	43,997.22	44,281.99	44,781.55	
(b) Biological Assets	4,574.62	5,556.82	4,576.31	5,556.82	
(c) Financial Assets	-	-	-	-	
(i) Investments	57,548.28	65,447.28	57,548.28	65,447.28	
(ii) Trade receivables	6,393.34	6,982.67	8,593.03	8,539.94	
(iii) Cash and cash equivalents	859.52	1,692.31	1,377.12	2,084.12	
(iv) Bank balances other than (iii) above	13.54	12.49	13.54	12.49	
(v) Loans	-	-	-	-	
(d) Current Tax Assets (Net)	397.61	397.61	399.03	397.61	
(e) Other current assets	2,147.10	1,456.85	1,451.40	1,546.24	
Total Current assets	115,338.02	125,543.25	118,240.69	128,366.05	
Total Assets	143,521.11	151,703.70	144,869.81	152,776.48	
EQUITY AND LIABILITIES					
Equity					
(a) Equity Share capital	1,321.84	1,381.10	1,321.84	1,381.10	
(b) Other Equity	100,801.29	101,020.30	99,918.14	100,052.53	
(c) Non Controlling Interest	-	-	(56.86)	(74.13)	
Total Equity	102,123.13	102,401.40	101,183.12	101,359.50	
LIABILITIES					
(1) Non-current liabilities					
(a) Financial Liabilities					
(i) Borrowings	187.82	163.86	287.82	463.86	
(b) Provisions	444.59	22.90	487.03	44.94	
(c) Deferred tax liabilities (Net)	-	-	-	-	
(d) Other non-current liabilities	623.83	546.42	921.95	822.89	
Total Non-current liabilities	1,256.24	733.18	1,696.80	1,331.68	
(2) Current liabilities					
(a) Financial Liabilities					
(i) Trade payables	21,433.37	29,647.32	22,186.83	30,263.13	
(ii) Other financial liabilities	28.98	24.43	28.98	24.43	
(b) Other current liabilities	18,034.75	18,877.82	19,018.15	19,715.79	
(c) Provisions	564.29	19.55	670.84	40.80	
(d) Current Tax Liabilities (Net)	80.35	-	85.08	41.15	
Total Current liabilities	40,141.74	48,569.12	41,989.89	50,085.29	
Total Equity and Liabilities	143,521.11	151,703.70	144,869.81	152,776.48	
1	The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in their meetings held on May 24, 2018.				
2	The company is in the business of seeds and there are no other reportable segments under Ind AS 108 "Operating Segments".				
3	The figures of the previous period are reclassified/regrouped wherever required.				
			By Order of the Board for Kaveri Seed Company Ltd		
					
	Place: Secunderabad Date: 24-05-2018		G V Bhaskar Rao Managing Director		

Independent Auditor's Report

To
The Board of Directors
Kaveri Seed Company Limited

1. We have audited the accompanying Statement of Standalone financial results of **Kaveri Seed Company Limited** ("the Company") for the quarter and year ended on 31 March 2018, ("the statement"), attached hereto being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified.

Attention is drawn to the fact that the figures for the quarter ended 31 March 2018 as reported in these standalone financial results, which are balancing figures between audited standalone figures in respect of full financial year and the published standalone year to date figures up to the end of the third quarter of the financial year. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

This Statement and the Standalone Financial Statements which form the basis for this Statement are the responsibility of the Company's management and which have been approved by its Board of Directors, have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with the relevant Rules issued there under, as applicable, and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Standalone financial statements, based on our audit.

2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance as to whether the Statement is free from material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by the Company's management. We believe that the evidence obtained in the course of our audit provides a reasonable basis for our opinion.

3. Opinion

In our opinion and to the best of our information and according to the explanations given to us, the said Statement:

- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified in this regard; and
- ii. gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India, of the net profit and other financial information of the Company for the year ended 31 March 2018.



4. Other Matters

Corresponding figures for the period / year ended 31 March 2017 included in the standalone financial results were audited by another auditor who expressed an unmodified opinion.

for M. Bhaskara Rao & Co
Chartered Accountants
Firm Registration No.000459S



M. V. Ramana Murthy
M. V. Ramana Murthy
Partner

Membership No: 206439

Hyderabad, May 24, 2018

Independent Auditors' Report

To
The Board of Directors
Kaveri Seed Company Limited

1. We have audited the accompanying Statement of Consolidated financial results of **Kaveri Seed Company Limited** ("the Company") and its subsidiaries (together referred to as "the Group") for the quarter and year ended on 31 March 2018 ("the statement"), attached hereto being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified.

This Statement and the Consolidated Financial Statements which form the basis for this Statement are the responsibility of the Company's management and have been approved by its Board of Directors, have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with the relevant Rules there under, as applicable, and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Consolidated Financial Statements, based on our audit thereof.

2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance as to whether the Statement is free from material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by the Company's management. We believe that the evidence obtained in the course of our audit provides a reasonable basis for our opinion.

3. Opinion

In our opinion and to the best of our information and according to the explanations given to us, the said Statement:

- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified in this regard; and
- ii. gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India, of the net profit and other financial information of the Group for the year ended 31 March 2018.

4. Other Matters

- i. We did not audit the financial statements / financial information of five subsidiaries, whose financial statements / financial information reflect total assets of Rs.76,36.42 Lakhs and total revenues of Rs.96,75.91 Lakhs included in the consolidated financial statements / financial information for the year ended 31 March 2018. The financial statements of these subsidiary companies have been audited by other auditors whose reports have been furnished to us by the management and our opinion, in so far as it relates to the amounts and disclosures included in respect of the said subsidiaries is based solely on the report of the other auditor. Our opinion is not modified in respect of this matter.



- ii. Corresponding figures for the year ended 31 March 2017 included in the consolidated financial results were audited by another auditor who expressed an unmodified opinion.

for M. Bhaskara Rao & Co
Chartered Accountants
Firm Registration No.000459S



A handwritten signature in black ink, appearing to read "M. V. Ramana Murthy".

M. V. Ramana Murthy
Partner

Membership No: 206439

Hyderabad, May 24, 2018

Annexure II

24th May 2018

BSE Limited
1st Floor New Trading Ring
Rotimda Building
P.J.Towers, Dalal Street, Fort,
MUMBAI - 400 001
Scrip Code : 532899

National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor,
Plot No.C/1, G Block,
Bandra Kurla Complex, Bandra (E)
MUMBAI - 400 0051
Scrip Code : KSCL

Dear Sirs,

Sub: Declaration with respect to Audit Report with unmodified opinion to the Audited financial Results (standalone and Consolidated) for the quarter and financial year ended March 31, 2018.

In compliance with Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, we confirm that the Statutory Auditors of the Company M/s. M. Bhaskara Rao & Co., (Firm Regn No.000459S) Chartered Accountants, have not expressed any modified opinion in their Audit Report pertaining to the Audited Financial Results (both Standalone and Consolidated) of Kaveri Seed Company Limited for the quarter and financial year ended 31st March, 2018.

We request you take the same on record.

Thanking you,

Yours faithfully,
For **KAVERI SEED COMPANY LIMITED**


G.V. BHASKAR RAO
MANAGING DIRECTOR
DIN: 00892232




G.VIJAY KUMAR
CHIEF FINANCIAL OFFICER