

27th May 2019

Bombay Stock Exchange Ltd.,
1st Floor New Trading Ring
Rotimda Building
P.J.Towers, Dalal Street, Fort,
MUMBAI - 400 001

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 : 532899

Scrip Code : KSCL

Dear Sir,

Sub : Outcome of the Board Meeting dated 27th May 2019 - reg.
Ref:- Regulation 30 and 33 of the Listing Regulations.

1. Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (listing Regulations), we are enclosing herewith the Audited Standalone and Consolidated Financial Results of the Company for the financial year ended 31st March 2019 prepared under Ind AS, as recommended by the Audit Committee and duly approved by the Board of Directors of the Company in its meeting held on Monday the 27th day of May 2019.

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.

In this connection, we are enclosing herewith the following:


- i) The Audited Standalone and Consolidated Financial Results of the Company for the year ended 31st March 2019 together with Statement of Assets & Liabilities;
- ii) Auditors' Report on the Standalone and Consolidated Financial Results of the Company for the year ended 31st March 2019 and
- iii) Declaration on Auditors' Report with Unmodified Opinion under Regulation 33(3)(d) of SEBI (LODR) Regulations 2015.

The Board Meeting commenced at 12.00 Noon and concluded at 3.00 PM.

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:L01120TG1986PLC006728

Statement of Audited Standalone and Consolidated Financial Results for the quarter and year ended 31st March 2019

(Rs in Lakhs)

S.NO	Particulars	Standalone				Consolidated	
		Quarter Ended		Year Ended		Year Ended	
		31-03-2019	31-12-2018	31-03-2018	31-03-2019	31-03-2018	31-03-2019
	Unaudited (Refer Note.6)	Unaudited	Unaudited (Refer Note.6)	Audited	Audited	Audited	Audited
I	INCOME						
	(a)Revenue from Operations	4,472.18	6,718.30	4,160.46	76,898.90	77,240.30	80,941.81
	(b)Other Income	237.28	1,059.93	138.17	4,286.77	2,369.46	4,299.46
	Total Income	4,709.46	7,778.23	4,298.63	81,185.67	79,609.76	85,241.27
II	EXPENSES						
	(a)Cost of Material Consumed	13,571.63	6,490.05	6,755.39	53,233.72	37,753.19	54,489.96
	(b)Changes in Inventories of Finished Goods and Work in Progress	(11,159.39)	(2,575.52)	(4,141.55)	(12,081.53)	2,021.80	(12,089.12)
	(c)Excise Duty						13.99
	(d)Employee Benefit Expense	1,213.13	1,160.92	1,169.32	4,548.92	4,485.33	5,505.77
	(e)Finance Costs	3.33	5.25	4.71	12.52	39.96	54.69
	(f)Depreciation and Amortisation Expenses	586.78	526.05	524.32	2,117.65	2,335.19	2,295.20
	(g)Other Expenses	1,440.10	1,631.00	1,711.39	10,641.34	11,179.33	11,870.88
	Total Expenses	5,655.58	7,237.75	6,023.58	58,472.62	57,814.80	62,127.38
III	Profit before Exceptional Items and Tax (I-II)	(946.12)	540.48	(1,724.95)	22,713.05	21,794.96	23,113.89
IV	Exceptional Item Income /(expenses)	-	-	-	-	-	-
V	Profit before Tax (III + IV)	(946.12)	540.48	(1,724.95)	22,713.05	21,794.96	23,113.89
VI	Tax Expense						
	Current Tax	(41.86)	176.89	114.49	1,003.01	772.62	1,172.43
	Deferred Tax	239.71	(1.29)	(1.92)	237.18	(11.87)	201.00
	Total Tax Expense	197.85	175.60	112.57	1,240.19	760.75	1,373.43
VII	Net Profit for the Period (V - VI)	(1,143.97)	364.88	(1,837.52)	21,472.86	21,034.21	21,740.46
	Attributable to:						
	Equity Share Holders of the Company	-	-	-	-	-	21,745.07
	Non Controlling Interest	-	-	-	-	-	(4.61)
VIII	Other Comprehensive Income						
	A. (i) Items that will not be reclassified subsequently to Profit or loss	787.20	746.93	(874.62)	3.30	(291.75)	5.58
	(ii) Income tax on above	(270.07)	(255.92)	202.32	3.83	0.59	3.20
	B. (i) Items that will be reclassified subsequently to Profit or loss	82.32		1,965.31	82.32	1,965.31	82.32
	(ii) Income tax on above	(106.07)		(600.25)	(106.07)	(600.25)	(600.25)
	Total Other Comprehensive Income	493.38	491.01	692.76	(16.62)	1,073.90	(14.97)
IX	Total Comprehensive Income for the period (VII+VIII)	(650.59)	855.89	(1,144.76)	21,456.24	22,108.11	21,725.49
	Attributable to:						
	Equity Share Holders of the Company	-	-	-	-	-	21,730.10
	Non Controlling Interest	-	-	-	-	-	(4.61)
X	Paid-up equity share capital (Face Value Rs.2/- per share)	1,262.58	1,262.58	1,321.84	1,262.58	1,321.84	1,262.58
XI	Other Equity	-	-	-	1,00,033.37	1,00,801.29	99,424.04
XII	Earnings Per Share (of Rs.2/- each) (* not annualised):						
	Basic (Rs.)	(1.77)*	0.56*	(2.74)*	33.30	31.36	33.72
	Diluted (Rs.)	(1.77)*	0.56*	(2.74)*	33.30	31.36	33.72

For KAVERI SEED COMPANY LTD.



(Signature)
(G.V. BHASKAR RAO)
Managing Director

STATEMENT OF ASSETS AND LIABILITIES

(Rs in Lakhs)

S.No	Particulars	Standalone		Consolidated	
		Year Ended		Year Ended	
		31-03-2019	31-03-2018	31-03-2019	31-03-2018
(1) ASSETS					
Non-current assets					
(a) Property, Plant and Equipment	23,111.59	18,251.57	23,744.78	18,871.05	
(b) Capital work-in-progress	3,292.24	2,889.85	3,815.18	3,465.26	
(c) Goodwill	-	-	26.70	26.70	
(d) Other Intangible assets	241.96	50.22	241.96	50.22	
(e) Intangible assets under development	-	269.74	-	269.74	
(f) Financial Assets					
(i) Investments	6,658.59	5,977.54	3,672.73	2,991.68	
(ii) Loans	3,000.01	-	3,000.01	-	
(g) Deferred tax assets (Net)	-	-	102.99	67.44	
(h) Non-current Tax Assets (Net)	397.72	397.61	400.35	399.03	
(i) Other non-current assets	471.82	699.91	500.04	842.04	
Total Non-current assets	37,173.93	28,536.44	35,504.74	26,983.16	
(2) Current assets					
(a) Inventories	55,163.89	43,404.01	56,123.29	44,281.99	
(b) Biological Assets	5,308.98	4,574.62	5,308.98	4,576.31	
(c) Financial Assets					
(i) Investments	47,282.77	59,268.47	47,282.77	59,268.47	
(ii) Trade receivables	6,484.67	6,393.34	8,461.61	8,593.03	
(iii) Cash and cash equivalents	322.05	859.52	500.57	1,377.12	
(iv) Bank balances other than (iii) above	354.94	13.54	369.05	13.54	
(d) Other current assets	1,648.55	2,147.10	1,599.37	1,451.40	
Total Current assets	1,16,565.85	1,16,660.60	1,19,645.64	1,19,561.86	
Total Assets	1,53,739.78	1,45,197.04	1,55,150.38	1,46,545.02	
EQUITY AND LIABILITIES					
Equity					
(a) Equity Share capital	1,262.58	1,321.84	1,262.58	1,321.84	
(b) Other Equity	1,00,033.37	1,00,801.29	99,424.04	99,918.14	
(c) Non Controlling Interest	-	-	(61.47)	(56.86)	
Total Equity	1,01,295.95	1,02,123.13	1,00,625.15	1,01,183.12	
LIABILITIES					
(1) Non-current liabilities					
(a) Financial Liabilities					
(i) Borrowings	187.06	187.82	678.06	287.82	
(b) Provisions	288.78	444.59	365.44	487.03	
(c) Deferred tax liabilities (Net)	2,015.36	1,675.93	2,015.36	1,675.94	
(d) Other non-current liabilities	702.39	623.83	1,038.37	921.95	
Total Non-current liabilities	3,193.59	2,932.17	4,097.23	3,372.74	
(2) Current liabilities					
(a) Financial Liabilities					
(i) Trade payables					
Total Outstanding dues of Micro and Small Enterprises	219.51	249.77	273.34	294.55	
Total Outstanding dues other than Micro and Small Enterprises	23,288.48	21,037.71	23,840.34	21,728.93	
(ii) Other financial liabilities	340.02	134.41	348.70	143.02	
(b) Other current liabilities	24,978.05	18,075.21	25,460.88	19,067.47	
(c) Provisions	317.32	564.29	357.25	670.11	
(d) Current Tax Liabilities (Net)	106.86	80.35	147.50	85.08	
Total Current liabilities	49,250.24	40,141.74	50,428.01	41,989.16	
Total Equity and Liabilities	1,53,739.78	1,45,197.04	1,55,150.38	1,46,545.02	

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on May 27th, 2019.
- The company and its subsidiaries are engaged in the business of sale of seeds & Micronutrients and there are no other reportable segments under Ind AS 108 "Operating Segments".
- Effective April 1, 2018, the company has adopted Ind AS 115 using modified retrospective approach and the comparative information is not restated. The adoption of the standard did not have any material impact on the results of the company.
- During the year ended March 31, 2019, the Company bought back and extinguished 29,63,000 equity shares of Rs.2/- each at Rs.675/- per share aggregating to Rs.20000 Lakhs. The aggregate face value of shares bought back was Rs.59.26 Lakhs.
- During the year ended March 31, 2019, the Company initiated process for amalgamation of two of its wholly owned subsidiaries i.e., M/s. Kexveg India Private Limited and M/s. Kaveri Microteck Private Limited. Pending approvals under applicable laws, the effect of such amalgamation has not been carried out in the financial results.
- The figures for the quarter ended March 31, 2019 and the corresponding quarter ended in the previous year as reported in these standalone financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of third quarter of the relevant financial year.
- Previous period figures have been regrouped and reclassified wherever necessary, for the purpose of comparison.

By Order of the Board
for Kaveri Seed Company Ltd


G V Bhaskar Rao
Managing Director

Place: Secunderabad
Date: 27-05-2019



Auditor's Report on Quarterly Standalone Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended.

To
**The Board of Directors of
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 31 March 2019 ("the Statement"), 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 ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. ('the Circular').
2. The standalone financial results for the quarter and year ended 31 March 2019 have been prepared on the basis of the standalone financial results for the nine-month period ended 31 December 2018, the audited annual standalone financial statements as at and for the year ended 31 March 2019 and the relevant requirements of the Regulation and the Circular, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these standalone financial results based on our review of the standalone financial results for the nine-month period ended 31 December 2018 which was prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting, specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual standalone Ind AS financial statements as at and for the year ended 31 March 2019; and the relevant requirements of the Regulation and the Circular.
3. 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 comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal financial control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - a. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with SEBI Circular No. CIR\CFD\FAC\62\2016 dated July 5, 2016; and



- b. give a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the profit, total comprehensive income and other financial information for the quarter and year ended 31 March 2019.
5. Further, read with paragraph 2 above, we report that the figures for the quarter ended 31 March 2019 represent the derived figures between the audited figures in respect of the financial year ended 31 March 2019 and the published year-to-date figures up to 31 December 2018, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 2 above, as required under the Regulation and the Circular.

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, 27 May 2019

Auditor's Report on Quarterly Consolidated Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
**The Board of Directors of
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 (the Company and its subsidiaries together referred to as "the Group") for the quarter and year ended 31 March 2019 ("the Statement"), 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 ("the Regulation"), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ("the Circular").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been compiled from the related consolidated financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements.
3. 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 comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal financial control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in paragraph 5 below, is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements and the other financial information of subsidiaries referred to in paragraph 5 below, the Statement:
 - a. includes the results of the following entities:
 - (i) Aditya Agri Tech Private Limited;
 - (ii) Kaveri Microteck Private Limited;
 - (iii) Genome Agritech Private Limited;
 - (iv) Kexveg India Private Limited; and
 - (v) Genomix Agri Genetics Private Limited



- b. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
- c. gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated profit and total comprehensive income and other financial information of the Group for the year ended 31 March 2019.
5. We did not audit the financial statements / financial information of five (5) subsidiaries included in the consolidated financial results, whose financial statements / financial information reflect total assets of Rs.100.47 Crores as at 31 March 2019, total revenues of Rs.92.66 Crores, total net profit after tax of Rs.2.68 Crores, total comprehensive income of Rs.2.69 Crores and cash flows (net) of Rs.3.25 Crores for the year ended on that date, as considered in the consolidated financial results. These financial statements / financial information have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our opinion on the Statement is not modified in respect of the above matters.

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



M.V. Ramana Murthy
M.V. Ramana Murthy
Partner
Membership No.206439

Hyderabad, 27 May 2019

27th May 2019

Bombay Stock Exchange Ltd.,
1st Floor New Trading Ring
Rotimda Building
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National Stock Exchange of India Ltd.
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Plot No.C/1, G Block,
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MUMBAI - 400 0051

Scrip Code : 532899

Scrip Code : KSCL

Dear Sirs,

Sub: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

I, G.V.Bhaskar Rao, Managing Director of Kaveri Seed Company Limited ("the Company") having its registered office at #513-B, 5th Floor, Minerva Complex, S.D. Road, Secunderabad-500003, Telangana, India, hereby declare that, the Statutory Auditors of the Company, M/s. M. Bhaskara Rao & Co., (Firm Regn No.000459S) Chartered Accountants, have issued an Auditors' Report with Unmodified Opinion on Audited Financial Results of the Company for the quarter and financial year ended 31st March, 2019.

This declaration is given in compliance to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended vide its Circular No.CIR/CFD/CMD/56/2016 dated May 27, 2016.

Kindly take this declaration on your records.

Thanking you,

Yours faithfully,
For KAVERI SEED COMPANY LIMITED



G.V.Bhaskar Rao
G.V.BHASKAR RAO
MANAGING DIRECTOR