



13th August 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 held on 13th August 2019 - Reg.
Ref:- Regulation 30 and 33 of the Listing Regulations.

The Board of Directors of the Company at its meeting held today, August 13, 2019, has inter alia, transacted the following business:

- 1. SUBMISSION OF UN-AUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS ALONG WITH LIMITED REVIEW REPORT FOR THE QUARTER ENDED 30TH JUNE 2019:**

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), we enclose herewith the Un-Audited Standalone and Consolidated Financial Results of the Company for the Quarter ended 30th June 2019, which have been reviewed and recommended by the Audit Committee and approved by the Board at its meeting held today i.e., 13th August 2019 and also the Limited Review Report furnished by M/s. M.Bhaskara Rao & Co., Chartered Accountants, Statutory Auditors of the Company.

The aforesaid 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.

- 2. APPROVED THE PAYMENT OF INTERIM DIVIDEND FOR THE FINANCIAL YEAR 2019-20:**

The Board has approved the payment of **Interim Dividend @ 150% ie.,Rs.3/-** per equity share of face value of Rs.2/- each out of profits of the Company for the Financial Year 2019-20 on the equity share capital of the Company.

The Interim Dividend shall be paid to those shareholders whose names appear in the register of members as on **Friday the 23rd August 2019** being the 'Record Date' fixed for this purpose in respect of shares held in dematerialised form and in case of shares held in physical form, as per the details to be furnished by the depositories for this purpose as on the Record Date.

Contd..2..



//2//

3. RE-APPOINTMENT OF DR. RAGHU VARDHAN REDDY SURAVARAM, DR. SYED MOHAMMED ILYAS AND MR. PURUSHOTAM KALAKALA AS INDEPENDENT DIRECTORS FOR SECOND CONSECUTIVE TERM OF FIVE YEARS FROM 18TH SEPTEMBER 2019 TO 17TH SEPTEMBER 2024:

The Board of Directors, based on the recommendation of the Nomination and Remuneration Committee and subject to the approval of the members in the forthcoming Annual General Meeting, has approved the:

- i) Re-appointment of Dr. Raghu Vardhan Reddy Suravaram as Independent Director of the Company for second consecutive term of five years from 18th September to 2019 to 17th September 2024. He is not related to any other Directors/KMPs of the Company and does not hold any shares in the Company.
- ii) Re-appointment of Dr. Syed Mohammed Ilyas as Independent Director of the Company for second consecutive term of five years from 18th September to 2019 to 17th September 2024. He is not related to any other Directors/KMPs of the Company and does not hold any shares in the Company.
- iii) Re-appointment of Mr. Purushotam Kalakala as Independent Director of the Company for second consecutive term of five years from 18th September to 2019 to 17th September 2024. He is not related to any other Directors/KMPs of the Company and does not hold any shares in the Company.

We hereby affirm that Dr. Raghu Vardhan Reddy Suravaram, Dr. Syed Mohammed Ilyas and Mr. Purushotam Kalakala are not debarred from holding the office of Director by virtue of any SEBI order or any such authority. A brief profile of Dr. Raghu Vardhan Reddy Suravaram, Dr. Syed Mohammed Ilyas and Mr. Purushotam Kalakala are enclosed as Annexure I.

The meeting of the Board of Directors of the Company commenced at 12.00 Noon and concluded at 3.30 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 Unaudited Standalone and Consolidated Financial Results for the quarter ended 30th June 2019

(Rs in Lakhs)

S.NO	Particulars	Standalone				Consolidated			
		Quarter Ended		Year Ended		Quarter Ended		Year Ended	
		30-06-2019	31-03-2019	30-06-2018	31-03-2019	30-06-2019	31-03-2019	30-06-2018	31-03-2019
		Unaudited (Refer Note.1)	Unaudited (Refer Note.4)	Unaudited	Audited	Unaudited (Refer Note.1)	Unaudited (Refer Note.4)	Unaudited (Refer Note.4)	Audited
I	INCOME								
	(a)Revenue from Operations	65,546.71	4,472.18	58,189.02	76,898.90	62,757.77	5,335.70	57,872.13	80,941.81
	(b)Other Income	432.92	237.28	1,683.28	4,286.77	413.94	317.81	1,661.24	4,299.46
	Total Income	65,979.63	4,709.46	59,872.30	81,185.67	63,171.71	5,653.51	59,533.37	85,241.27
II	EXPENSES								
	(a)Cost of Material Consumed	10,766.16	13,571.63	9,001.65	53,233.72	10,990.60	13,760.54	9,283.65	54,489.96
	(b)Changes in Inventories of Finished Goods and Work in Progress	24,342.84	(11,159.39)	22,140.67	(12,081.53)	20,493.82	(10,988.49)	20,941.12	(12,089.12)
	(c)Employee Benefit Expense	1,178.98	1,213.13	1,165.47	4,548.92	1,403.41	1,490.87	1,368.22	5,505.77
	(d)Finance Costs	1.79	3.33	1.83	12.52	8.93	14.74	14.45	54.69
	(e)Depreciation and Amortisation Expenses	585.76	586.78	534.64	2,117.65	623.77	651.79	575.11	2,295.20
	(f)Other Expenses	5,931.10	1,440.10	5,530.30	10,641.34	6,262.21	1,669.61	5,841.31	11,870.88
	Total Expenses	42,806.63	5,655.58	38,374.56	58,472.62	39,782.74	6,599.06	38,023.86	62,127.38
III	Profit before Exceptional Items and Tax (I-II)	23,173.00	(946.12)	21,497.74	22,713.05	23,388.97	(945.55)	21,509.51	23,113.89
IV	Exceptional Item Income /(expenses)	-	-	-	-	-	-	-	-
V	Profit before Tax (III + IV)	23,173.00	(946.12)	21,497.74	22,713.05	23,388.97	(945.55)	21,509.51	23,113.89
VI	Tax Expense								
	Current Tax	255.06	(41.86)	442.16	1,003.01	362.10	(67.56)	513.40	1,172.43
	Deferred Tax	24.45	239.71	(2.61)	237.18	2.71	234.82	(13.89)	201.00
	Total Tax Expense	279.51	197.85	439.55	1,240.19	364.81	167.26	499.51	1,373.43
VII	Net Profit for the Period (V - VI)	22,893.49	(1,143.97)	21,058.19	21,472.86	23,024.16	(1,112.81)	21,010.00	21,740.46
	Attributable to:								
	Equity Share Holders of the Company	-	-	-	-	22,957.85	(1,108.72)	20,989.66	21,745.07
	Non Controlling Interest	-	-	-	-	66.31	(4.09)	20.34	(4.61)
VIII	Other Comprehensive Income								
	A. (i) Items that will not be reclassified subsequently to Profit or loss	(12.42)	787.20	(1,145.93)	3.30	(12.42)	789.48	(1,145.93)	5.58
	(ii) Income tax on above	4.34	(270.07)	396.61	3.83	4.34	(270.70)	396.61	3.20
	B. (i) Items that will be reclassified subsequently to Profit or loss	188.52	82.32	-	82.32	188.52	82.32	-	82.32
	(ii) Income tax on above	(65.87)	(106.07)	-	(106.07)	(65.87)	(106.07)	-	(106.07)
	Total Other Comprehensive Income	114.57	493.38	(749.32)	(16.62)	114.57	495.03	(749.32)	(14.97)
IX	Total Comprehensive Income for the period (VII+VIII)	23,008.06	(650.59)	20,308.87	21,456.24	23,138.73	(617.78)	20,260.68	21,725.49
	Attributable to:								
	Equity Share Holders of the Company	-	-	-	-	23,072.42	(613.69)	20,240.34	21,730.10
	Non Controlling Interest	-	-	-	-	66.31	(4.09)	20.34	(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	1,262.58	1,262.58	1,321.84	1,262.58
XI	Other Equity	-	-	-	1,00,033.37	-	-	-	99,424.04
XII	Earnings Per Share (of Rs.2/- each) (* not annualised):								
	Basic (Rs.)	36.26*	(1.77)*	31.86*	33.30	36.37*	(1.72)*	31.76*	33.72
	Diluted (Rs.)	36.26*	(1.77)*	31.86*	33.30	36.37*	(1.72)*	31.76*	33.72

Notes:	
1	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 August 13th, 2019. The Statutory Auditors have carried out limited review of the Unaudited Standalone and Consolidated financial results for the quarter ended June 30,2019
2	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".
3	During FY 2018-19 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.
4	The Standalone results for quarter ended March 31, 2019 are the balancing figures between audited figures in respect of the full financial year up to March 31, 2019 and unaudited published year to date figures up to December 31, 2018. The standalone results for the nine months ended December 31, 2018 have been subjected to limited review by the statutory auditors. The Consolidated results for the quarter ended March 31, 2019 and June 30, 2018 are not subjected to limited review.
5	The Company has adopted Ind AS 116 "Leases" effective April 1, 2019 and considering low value and short term nature of leases, the impact is considered insignificant.
6	Previous period figures have been regrouped and reclassified wherever necessary, for the purpose of comparison.
7	The Board has recommended for payment of an interim dividend of 150% (Rs.3.00/- per equity share of Rs.2/- each)on the equity share capital of the company for the year 2019-20.



Place: Secunderabad
Date: 13-08-2019



By Order of the Board
for Kaveri Seed Company Ltd

G V Bhaskar Rao
Managing Director


Independent Auditor's Review Report on the Quarterly Unaudited Standalone Ind AS Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors of
Kaveri Seed Company Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Ind AS Financial Results of Kaveri Seed Company Limited (the "Company"), for the quarter ended 30 June 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 Regulations"), read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ("the Circular").
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is express a conclusion 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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, 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 the recognition and measurement principles laid down in the applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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




M. V. Ramana Murthy
Partner

Membership No. 206439
UDIN : 19204639AAAABH7000

Hyderabad, 13 August 2019

Independent Auditor's Review Report on the Quarterly Unaudited Ind AS Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors of
Kaveri Seed Company Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Ind AS Financial Results of Kaveri Seed Company Limited (the "Parent" or the "Company"), which includes its subsidiaries (the Parent and its subsidiaries together referred to as the "the Group") for the quarter ended 30 June 2019 ("the Statement") attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Regulations"), read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ("the Circular").
2. The Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular. Our responsibility is express a conclusion 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.

We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulations 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.

4. The Statement includes the results of the following subsidiaries:
 - a. Aditya Agri Tech Private Limited;
 - b. Kaveri Microteck Private Limited;
 - c. Genome Agritech Private Limited;
 - d. Kexveg India Private Limited; and
 - e. Genomix Agri Genetics Private Limited
5. We did not review the interim financial results and other financial information of five (5) subsidiaries included in the consolidated unaudited Ind AS financial results, whose interim financial results and other financial information reflect total revenues of Rs.7,823 Lakhs, total net profit after tax of Rs.131 Lakhs, and total comprehensive income of Rs.131 Lakhs for the quarter ended 30 June 2019. These interim financial results and other financial information have been reviewed by other auditors, whose reports have been furnished to us by the Management and our conclusion on the Statement, 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 conclusion on the Statement is not modified in respect of the above matter.



6. Based on our review conducted and procedure performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 5 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. The Statement includes the consolidated financial results and other financial information for the quarters ended June 30, 2018 and March 31, 2019 which have not been audited or reviewed and have been prepared by the management from the books of account. Our Conclusion is not modified in respect of this matter.

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



M. V. Ramana Murthy
Partner

Membership No. 206439
UDIN : 19206439AAAABI4280

Hyderabad, 13 August 2019

Annexure - IPROFILE OF DIRECTORS**Dr. Raghu Vardhan Reddy Suravaram**

Dr. S.Raghuvardhan Reddy is a Ph.D (Agriculture) and Ex-Vice-Chancellor of Acharya N.G.Ranga Agricultural University having vast experience in the Agriculture & Research activities. He has held several eminent professional positions including that Vice Chancellor of ANGRAU. He is also affiliating as Chairman, Agri Biotech Foundation, a non-governmental organization. He has been awarded several gold medals including "Jawaharlal Nehru Birth Centenary Award" for significant and life time contribution to the development of Science and Technology specially in Agricultural Sciences.

Dr. Syed Mohammed Ilyas

Dr. Syed Mohammed Ilyas is an M.Sc., Agricultural Engineering from Indian Agricultural Research Institute, New Delhi and D.Sc. Agricultural Engineering from University of Novi Sad (Yugoslavia). He was retired as a Director of National Academy of Agricultural Research Management (NAARM), Hyderabad and he was been reemployed as Project Director (Distance Education) National Institute of Rural Development (NIRD), Hyderabad. He has having vast experience in the Agriculture & Research and research management and other International Assignments. He has held several eminent professional positions including that Vice Chancellor of Narendra Deva University of Agriculture and Technology, Faizabad (U.P). Dr. Ilyas had international assignment for four years as Director Agro Asian Rural Development Organization. Dr. Ilyas has been awarded gold medal from "Indian Society of Agricultural Engineers Award" & "Institution of Engineers (I) in 1997 & 2002" "Fellowship and Commendation Medal for Outstanding Contribution by the Indian Society of Agricultural Engineers (ISAE)".

Mr. Purushotam Kalakala

Mr. Purushotam Kalakala is a B.Sc., (Agricultural) from A.P. Agricultural University and passed Banking examinations (CAIIB Part I) conducted by the Institute of bankers, Mumbai, retired as General Manager in the top executive cadre of Indian Overseas Bank (IOB). He has held several eminent professional positions including that General Manager of IOB and having vast experience of 36 years in the Banking Sector. He was deputed by IOB to Bradford University, London for specialized Programme on Agricultural Development.

