



13th August 2020

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: Presentation: Kaveri Seed Q1 & FY 2020-21 Results Announced
on 13th August, 2020-Reg*

Please find attached herewith Presentation of Kaveri Seed Company Limited Q1 & FY 2020-21 Results announced on 13th August, 2020. The same was displayed at our Company's website at www.kaveriseeds.in

This is for your kind information and record.

Thanking you,

Yours faithfully,

For KAVERI SEED COMPANY LIMITED



C.MITHUN CHAND
WHOLE TIME DIRECTOR

Encls: a/a.



Kaveri Seed Company Limited

Results Presentation - Q1FY21



Safe Harbour



Certain statements in this document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local political or economic developments, technological risks, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward looking statements. Kaveri Seed Company Limited will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.





INDUSTRY BACKDROP & OUTLOOK

- Q1FY21 cotton acreage has increased over the previous year
- Cotton, Bajra and Rice acreage has also increase in YOY change
- Vegetables have shown robust growth in acreages
- Timely rains helped in early sowing this time & have been given good growth for increase of acreages on YOY Basis

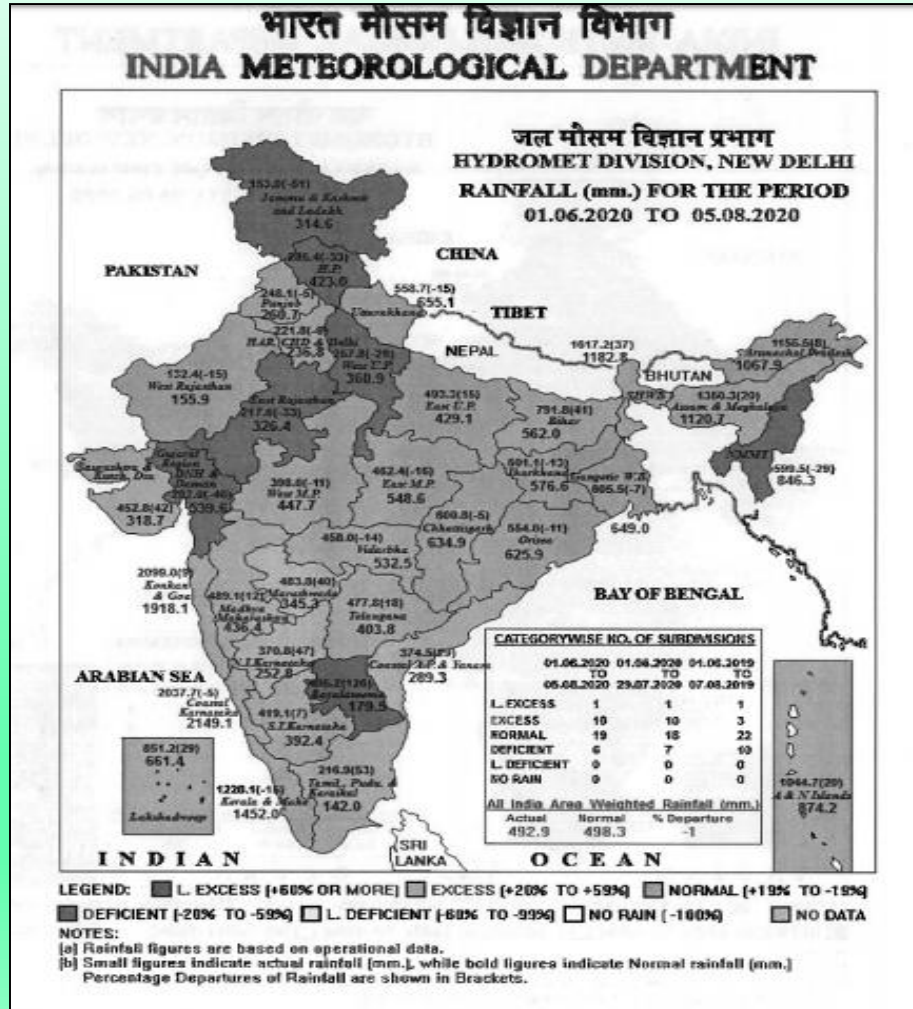
- Crop-wise area coverage during Kharif 2020-2021:
As on Aug 07, 2020

Area in lakh hectare

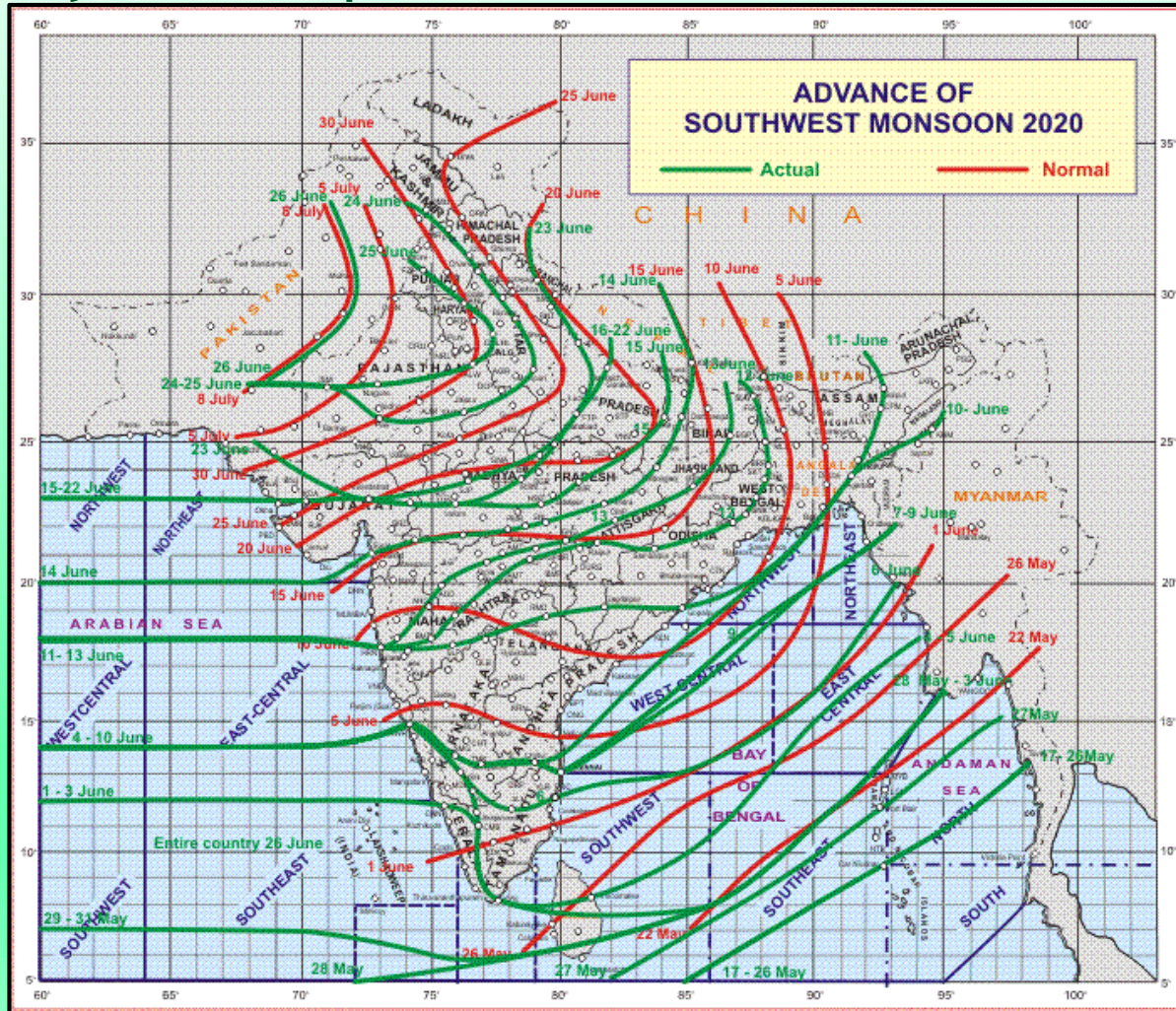
CROP	2020 -21	2019-20	YOY CHANGE
Cotton	123.67	118.73	4.94
Maize	75.88	75.29	0.59
Rice	321.79	274.19	47.6
Bajra	61.75	58.55	3.2
Jowar	14.04	13.91	0.13
Sunflower	0.78	0.74	0.04

Source: agricoop.nic.in

Industry Backdrop - All India Rainfall



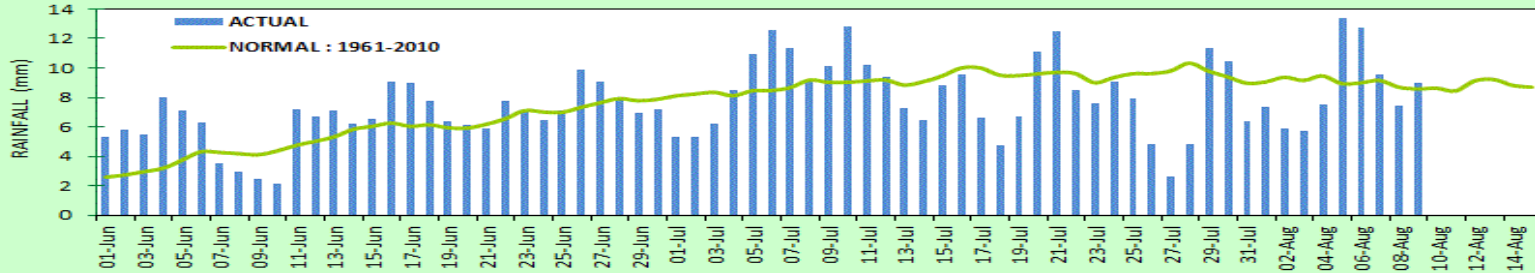
Industry Backdrop - Rainfall Information



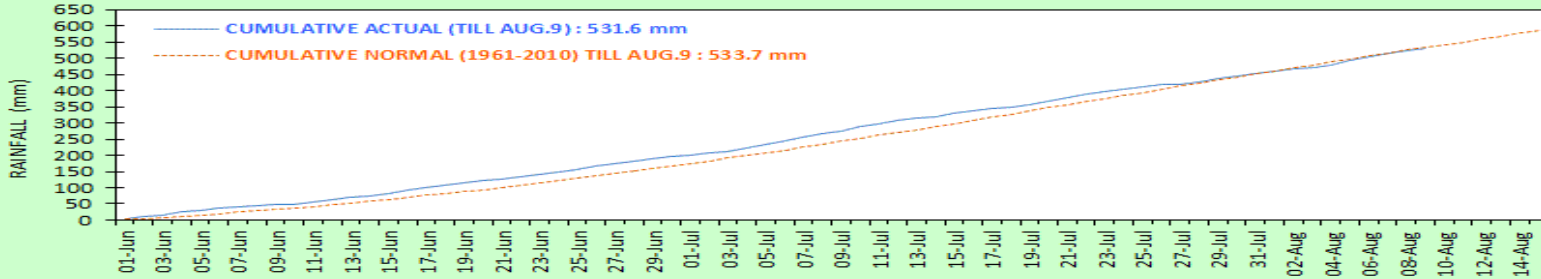
Industry Backdrop - All India Rainfall



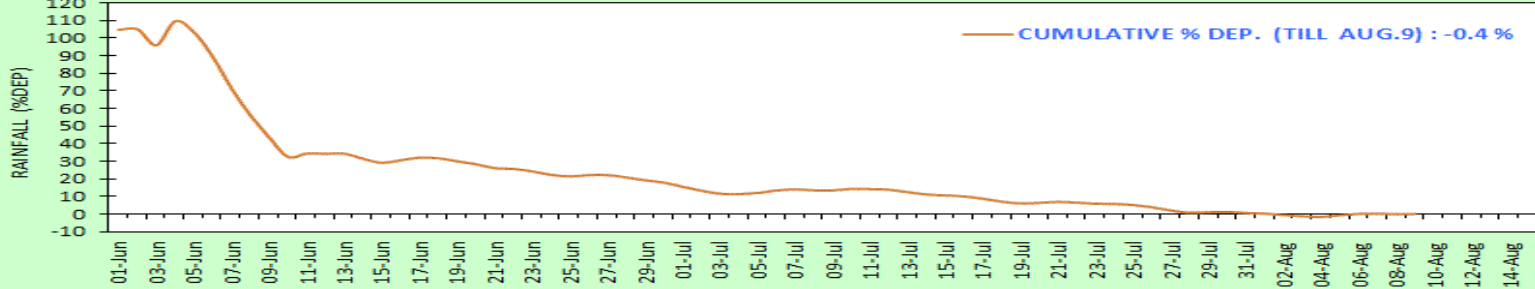
DAILY MEAN RAINFALL (mm) OVER THE COUNTRY AS A WHOLE (2020)



CUMULATIVE RAINFALL (mm) OVER THE COUNTRY AS A WHOLE (2020)



CUMULATIVE RAINFALL (% DEP) OVER THE COUNTRY AS A WHOLE (2020)



(वास्तविक समय के आंकड़ों पर आधारित) (Based on realtime data)

Industry Backdrop - Cotton



Area coverage during Kharif 2020 as on 07 Aug, 2020

Area in lakh hectare

State	2020-21	2019-20	YoY Abs Change
Andhra Pradesh	4.76	4.18	0.58
Telangana	22.77	17.24	5.53
Gujarat	22.48	24.70	-2.22
Haryana	7.37	6.76	0.61
Karnataka	4.82	4.47	0.35
Madhya Pradesh	6.37	6.10	0.27
Maharashtra	41.38	42.82	-1.44
Odisha	1.67	1.69	-0.02
Punjab	5.01	4.02	0.99
Rajasthan	6.74	6.45	0.29
Tamilnadu	0.07	0.05	0.02
Others	0.22	0.27	-0.06
All India	123.64	118.73	4.90

- Acreages have reduced in GJ & MH States
- Sowing took place earlier in all States this year compared to last year
- Overall the cotton market in India has increased - seen a growth of 4.13% compare to last year in Q1
- However in select states acreages have increased, i.e. in TS, PB, RJ, & AP compared to last year

Source: Directorate of Cotton Development, Nagpur

Industry Backdrop - Maize

Area coverage during Kharif 2020
as on 07 Aug, 2020

Area in lakh hectare

State	2020-21	2019-20	YoY Abs Change
Andhra Pradesh	0.73	0.66	0.07
Bihar	3.84	3.64	0.20
Chhattishgarh	2.26	1.96	0.30
Gujarath	2.79	2.94	-0.15
Harayana	0.12	0.49	-0.37
Jharkhand	2.67	2.47	0.20
Karnataka	10.85	9.61	1.24
Madhaya Pradesh	14.95	15.26	-0.31
Maharashtra	8.40	7.92	0.48
Orissa	2.20	2.03	0.17
Panjab	2.44	1.60	0.84
Rajasthan	9.15	8.80	0.35
Tamilnadu	0.10	0.06	0.04
Telangana	0.71	3.31	-2.60
Uttar Pradesh	7.39	7.12	0.27
West Bengal	0.29	0.33	-0.04
Others	6.99	7.09	-0.10
Total	75.88	75.29	0.59

- Overall Maize acreages are increase by 0.79% over last year
- Maize area shown good growth in Karnataka and stable in some state like BH, CH, JH, MH, PB and RJ
- states where acreages have reduced significantly in GJ, HR MP.
- Telangana Maize acreage have reduced by 79%

Source: Department of Agriculture Cooperation & Farmers Welfare

Industry Backdrop - Commodity Prices Maize



State	Prices August, 2020	Prices August, 2019	% Change(Over Previous Year)	Prices July, 2020	% Change(Over Previous Month)
Andhra Pradesh	—	1653.81	—	1444.19	—
Assam	—	1623.47	—	—	—
Chattisgarh	1070.01	1852.68	-42.25	1132.43	-5.51
Gujarat	1595.31	2185.61	-27.01	1602.83	-0.47
Haryana	1200	1869.76	-35.82	1122.07	6.95
Jharkhand	—	—	—	1789.91	—
Karnataka	1340.31	2247.97	-40.38	1366.99	-1.95
Madhya Pradesh	1121.28	2006.2	-44.11	1157.11	-3.1
Maharashtra	1925	2484.1	-22.51	1410.49	36.48
Manipur	—	2700	—	—	—
Nagaland	—	5817.47	—	—	—
NCT of Delhi	—	2232.82	—	—	—
Odisha	1287.42	1624.73	-20.76	1326.36	-2.94
Punjab	1152.44	1786.19	-35.48	1164.39	-1.03
Rajasthan	1577.75	1997.71	-21.02	1581.32	-0.23
Tamil Nadu	1421.6	2323.9	-38.83	1519.16	-6.42
Telangana	—	2167.25	—	1749.64	—
Uttar Pradesh	1187.07	1944.83	-38.96	1204.67	-1.46
Uttrakhand	—	2212.11	—	—	—
Average	1352.56	2262.81	—	1397.97	—

Source: AGMARKNET

Industry Backdrop - Commodity Prices Cotton



State	Prices August, 2020	Prices August, 2019	% Change(Over Previous Year)	Prices July, 2020	% Change(Over Previous Month)
Andhra Pradesh	—	6,012.23	—	—	—
Gujarat	4,175.15	5,876.06	-28.95	4,124.39	1.23
Haryana	—	5,779.53	—	4,800.00	—
Karnataka	4,245.38	5,457.06	-22.20	4,607.62	-7.86
Madhya Pradesh	—	4,631.10	—	—	—
Maharashtra	5,247.00	5,850.00	-10.31	5,249.00	-0.04
Pondicherry	3,909.00	4,400.00	-11.16	4,001.52	-2.31
Punjab	—	5,590.00	—	—	—
Rajasthan	—	6,243.07	—	—	—
Tamil Nadu	4,662.38	5,612.21	-16.92	4,585.60	1.67
Telangana	—	5,865.42	—	—	—
Uttar Pradesh	—	5,300.00	—	—	—
Average	4,447.78	5,551.39		4,561.35	

Source: AGMARKNET

Q1FY21 Business Highlights



- Strong operational performance. Operating EBITDA margins (excluding other income) at 39.88% in Q1FY21. Sales growth was robust at 14.64%
- EPS of Rs. 49.67 for the period ended June 30, 2020 as compared to Rs.36.37 for the period ended June 30, 2019, growth of 36.57 %
- Timely rains helped in increased early sowing for Cotton, maize and rice
 - Cotton down in key states like Maharashtra , Gujrat due to fall in prices and adequate stock in market discouraging farmers to shift to Soybean in Maharashtra & groundnut in Gujrat
 - Maize is down largely in Telangana which due to Govt Discouraged Maize & in other states like MP & Gujrat due to prices are down.
- Vegetable acreages are up YoY partly contributed by diversion from main crops
- Proactive planning and placement helped to increase sale
- Business is running well operationally despite the pandemic since company is in essential services
 - Supply chain is smooth and there are no issues with respect to labor
- Sowing of Millet crops has been delayed due to intermittent rains. Other crops like Cotton Maize & Rice Pulses have been sown well in time

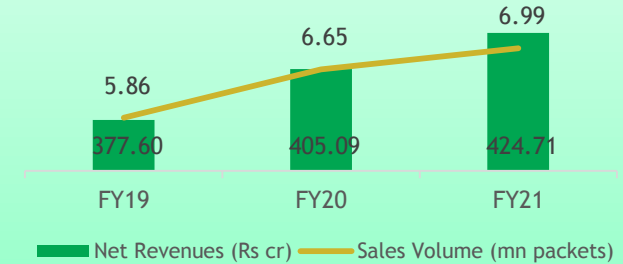
Q1FY21 Crop wise detail

Cotton:

Volumes increased by about 5% in Q1FY21

Cotton sales increased slightly due to early sowing this year. Have gained some volume in North & West markets

Cotton seed revenue & volumes

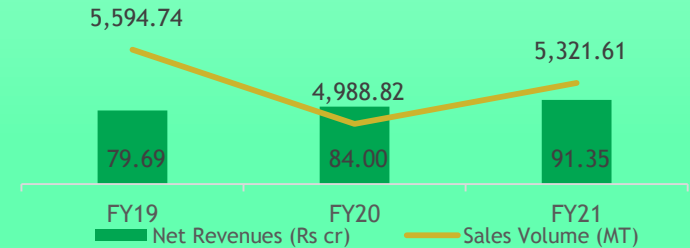


Maize:

Maize volume increased by 7% and increase in revenue by 9%

Despite negative markets in Telangana, volume increased in all other states. Increase in value is driven by premium segment product portfolio contribution

Maize seed revenue & volumes



Q1FY21 Crop wise detail

Hybrid Rice

Volumes Increased by 44% & increase in revenue by 53% in Q1FY21

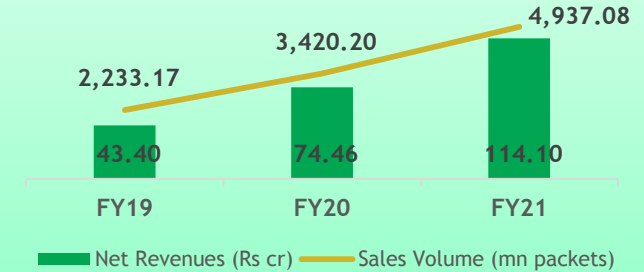
- Hybrid Paddy KPH 468 helped translate to strong growth & introduction of
- 2 New Hybrids KPH 471 & KPH 7299 have also helped to strengthen for future growth
- Revenue growth is largely driven by Premium product 468 and price increase

Selection Rice:

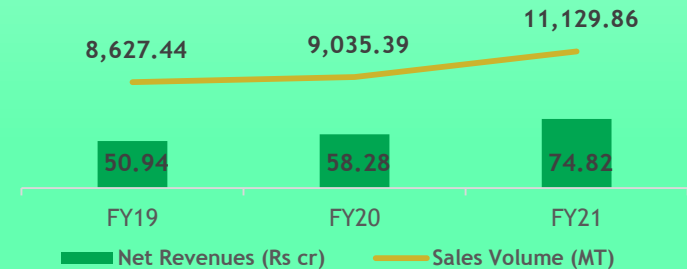
Volumes Increased by 23% & increase in revenue by 28% in Q1FY21

- In selection rice, there has been consistent performance across geographies. Timely placement & rains has helped to grow across markets
- Revenue growth is driven by premium product growth and is more than general product segments

Hy Rice Seed revenue & volumes



Sel Rice seed revenue & volumes



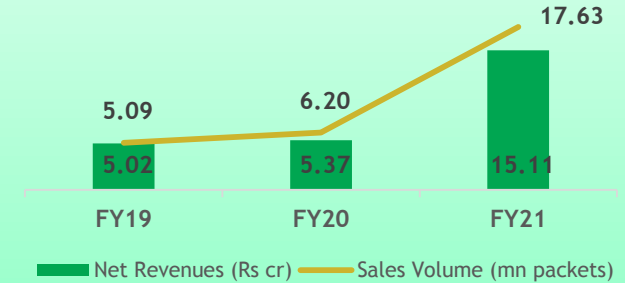
Q1FY21 Crop wise detail

Vegetables:-

Vegetable volumes increased more than 250% in revenue and volume also more than 250%

- Three major crops helped in the growth of Volume and revenue i.e. Hot Pepper, Okra & Tomato
- Three new Hybrids in hot pepper KHPH 1213 & KHPH 1225 & KHPH 1217 helped to translate strong growth in vegetables
- New Hybrids Kaveri 055 in Tomato has also helped to strengthen future growth

Vegetable Seed revenue & volumes



Field Crop

- Kharif acreages has been overall stable for maize except Telangana and some eastern states. Maize prices are down and farmers are sitting with grains in key markets. With arrival of kharif it may further put pressure on Rabi acres if price improvement is not there. Area for Rabi may be impacted
- Area for cotton is down in key states like Maharashtra & Gujrat while & overall cotton may be down as we go into 2nd quarter is states like TN. Branded cotton area is impacted by about 15% given the illegal cotton sold across market this year
- Prices for key crops like cotton & maize are not good and farmers sentiments for coming quarter may not change but for Rabi area but may be impacted in case prices don't improve
- New hybrids introduction has been helping to give confidence to trade and may pave way for future growth for the Company
 - This year new Hybrids introduced are 8322, 8333 in Maize, 6155, 6266, 6277 in Millet, 471 & 7299 in Rice and KCH111 in Cotton

Vegetables

- Vegetable that is performing extremely well over the longer duration is the new OKRA hybrid KOKH 1107
- Outlook for hybrid Okra KOKH 1107, are extremely positive in this year
- CLCV virus resistant hot pepper hybrids have been identified and used for this season and reviews have been good. Introduced 3 CLCV Resistance Hybrids - KHPH 1217, KHPH 1213, KHPH 1224
- Hot pepper new hybrids introduced - KHPH 1225 in MP & Gujrat which have shown a good growth in the first year, KHPH 1218 in MP & Guj, KHPH 1231 in Rajasthan & UP Market
- Tomato introduced a new hybrid Kaveri 055 at a flat round premium segment. We were able to introduce this hybrid in all the major markets
- Bitter Gourd - 3 new Hybrids introduced KHPH 1714, Chotelal, Badelal. Ridge Gourd 1 - Hybrid Neha, Sponge gourd - 2 Hybrids Komal, Aliya, Bottle Gourd 4 - Hybrids introduced - Advika, Kritika, Agrani, Amber are all doing extremely well
- Okra Kaveri Vegetables become one of the prominent player in this crop, Performance of KOKH 1107 is excellent all over India. OP Okra Kaveri 54 is market leader
- Introduced new crop Cabbage, Beet root, Carrot, Marigold, Sweet Pepper, Pumpkin, Muskmelon crops



Q1FY21 PERFORMANCE

Q1FY21 Performance Review

	Standalone			Consolidated		
Rs. lakhs	Q1FY21	Q1FY20	Growth (%)	Q1FY21	Q1FY20	Growth (%)
Net Sales	74,846.41	65,546.71	14.19	71,948.31	62,757.77	14.64
Cost of Production	41,733.91	35,109.00	18.87	37,708.79	31,484.42	19.77
Gross Profit	33,112.50	30437.71	8.79	34,239.52	31273.34	9.48
<i>Gross Margin (%)</i>	44.24	46.44	(4.73)	47.59	49.83	(4.50)
Employee cost	1,368.00	1,178.98	16.03	1,627.09	1,403.41	15.94
Other Expenses	3,814.44	5,931.10	-35.69	3,917.57	6,262.21	-37.44
Other income	2,412.67	432.92	457.31	2,351.01	413.94	467.96
EBITDA	30342.73	23760.55	27.70	31045.87	24021.66	29.24
<i>EBITDA Margin (%)</i>	40.54	36.25	11.84	43.15	38.28	12.73
Depreciation	519.18	585.76	(11.37)	545.37	623.77	(12.57)
Finance Cost	3.61	1.79	101.56	14.74	8.93	65.06
PBT	29819.94	23173.00	28.68	30485.77	23388.97	30.34
PAT	29095.04	22893.49	27.09	29528.92	22957.85	28.62
<i>PAT Margin (%)</i>	38.87	34.93	11.30	41.04	36.58	12.19
EPS	48.23	36.26	33.01	49.67	36.37	36.57

Cash investments as on 30th June 2020



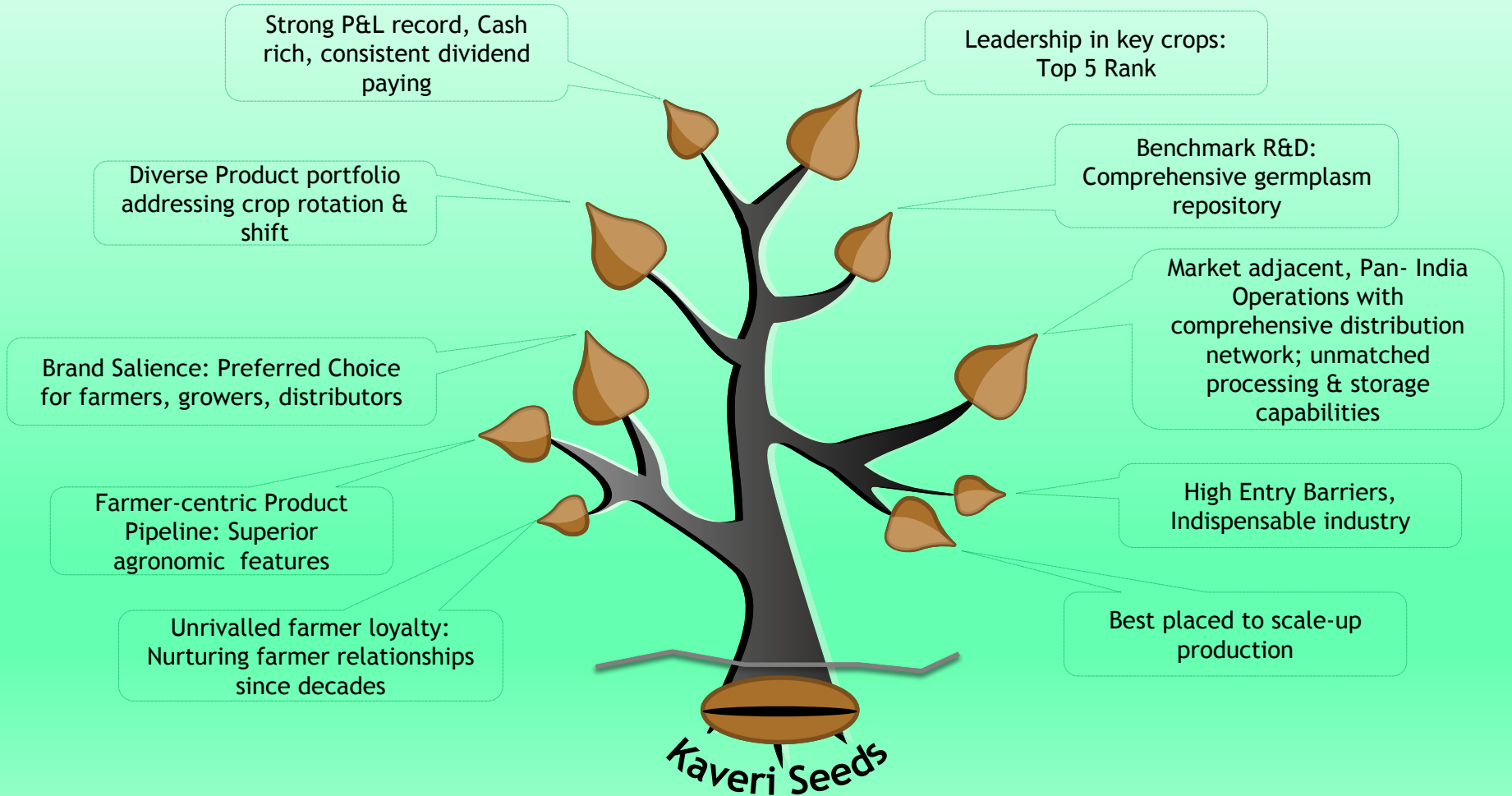
Rs.in Lakhs

All figures based on cost

Fund House	Liquid	Liquid Plus	FMP	Shortterm	Medium	Total
ASK					2,293	2,293
Axis		2,100				2,100
BIRLA		2,000	2,100		1,220	5,320
DSP		1,000				1,000
FRANKLIN			500			500
HDFC	2,500	1,500			3,800	7,800
ICICI		5,000	2,210			7,210
IDFC		2,000				2,000
IIFL					2,705	2,705
KOTAK		3,000	500	2,100		5,600
NIPPON		700	600	2,500		3,800
SBI		2,000				2,000
SUNDARAM				2,000		2,000
TATA		3,100				3,100
UTI		2,000	648			2,648
Grand Total	2,500	24,400	6,558	6,600	10,018	50,076

Total cash on books of Rs. 524 crore as on 30 June, 2020

The Kaveri Moat: Seeding Profitable Growth



Investor Contacts



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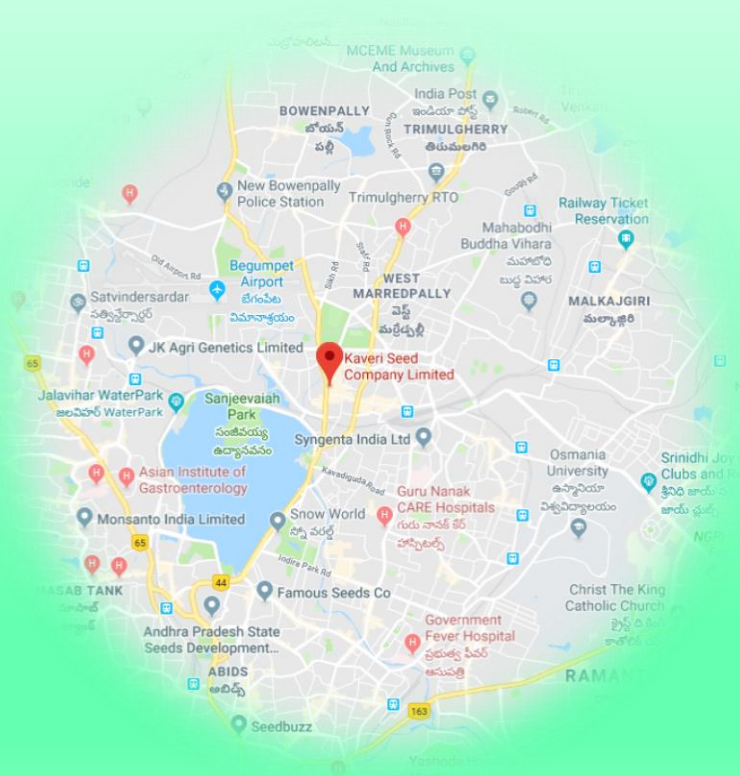
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THANK YOU