

05th February 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 Sirs,

Sub : Outcome of the Board Meeting dated 05th February 2020 - Reg.
Ref:- Regulation 30 and 33 of the Listing Regulations.

1. SUBMISSION OF UN-AUDITED STANDALONE & CONSOLIDATED FINANCIAL RESULTS ALONG WITH LIMITED REVIEW REPORT FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER 2019:

Pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (Listing Regulations), we are enclosing herewith the Un-Audited Standalone and Consolidated Financial Results of the Company for the Quarter and Nine Months ended 31st December 2019, which have been reviewed and recommended by the Audit Committee and approved by the Board at its meeting held today i.e., 05th February 2020 and also the Limited Review Report furnished by M/s. M.Bhaskara Rao & Co., Chartered Accountants, Statutory Auditors of the Company is enclosed.



The aforesaid results are also being published in the newspapers, in the prescribed format under Regulation 47 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

The meeting of the Board of Directors of the Company 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. VBHASKAR RAO
MANAGING DIRECTOR
DIN: 00892232

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 Financial Results for the quarter and nine months ended 31st December 2019

(Rs In Lakhs)

	Quarter Ended			Nine Months Ended		Year Ended
	31-12-2019	30-09-2019	31-12-2018	31-12-2019	31-12-2018	31-03-2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I INCOME						
(a)Revenue from Operations	9,844.44	7,742.77	6,718.30	83,133.92	72,426.72	76,898.90
(b)Other Income	772.30	299.49	1,059.93	1,504.71	4,049.49	4,286.77
Total Income	10,616.74	8,042.26	7,778.23	84,638.63	76,476.21	81,185.67
II EXPENSES						
(a)Cost of Material Consumed	16,508.75	21,272.75	6,490.05	48,547.66	39,662.09	53,233.72
(b)Changes in Inventories of Finished Goods and Work in Progress	(11,344.75)	(17,767.80)	(2,575.52)	(4,769.71)	(922.14)	(12,081.53)
(c)Employee Benefits Expense	1,951.98	1,210.33	1,160.92	4,341.29	3,335.79	4,548.92
(d)Finance Costs	5.21	3.30	5.25	10.30	9.19	12.52
(e)Depreciation and Amortisation Expenses	618.31	585.17	526.05	1,789.24	1,530.87	2,117.65
(f)Other Expenses	2,057.16	1,898.54	1,631.00	9,886.80	9,201.24	10,641.34
Total Expenses	9,796.66	7,202.29	7,237.75	59,805.58	52,817.04	58,472.62
III Profit before Exceptional Items and Tax (I-II)	820.08	839.97	540.48	24,833.05	23,659.17	22,713.05
IV Exceptional Item (Net)	-	-	-	-	-	-
V Profit before Tax (III + IV)	820.08	839.97	540.48	24,833.05	23,659.17	22,713.05
VI Tax Expense						
Current Tax	170.74	133.82	176.89	559.62	1,044.87	1,003.01
Deferred Tax	44.53	13.03	(1.29)	82.01	(2.53)	237.18
Total Tax Expense	215.27	146.85	175.60	641.63	1,042.34	1,240.19
VII Net Profit after Tax (V - VI)	604.81	693.12	364.88	24,191.42	22,616.83	21,472.86
VIII Other Comprehensive Income						
A. (i) Items that will not be reclassified subsequently to Profit or loss	(23.46)	(17.78)	746.93	(53.66)	(783.90)	3.30
(ii) Income tax on above	8.19	(9.13)	(255.92)	3.40	273.90	3.83
B. (i) Items that will be reclassified subsequently to Profit or loss	363.78	960.92	-	1,513.22	-	82.32
(ii) Income tax on above	(127.11)	(335.74)	-	(528.72)	-	(106.07)
Total Other Comprehensive Income	221.40	598.27	491.01	934.24	(510.00)	(16.62)
Total Comprehensive Income for the period (VII+VIII)	826.21	1,291.39	855.89	25,125.66	22,106.83	21,456.24
X Paid-up equity share capital (Face Value Rs.2/- per share)	1,262.58	1,262.58	1,262.58	1,262.58	1,262.58	1,262.58
XI Other Equity (as stated in the audited balance sheet of the previous year)	-	-	-	-	-	1,00,033.37
XII Earnings Per Share (of Rs.2/- each) (* not annualised):						
Basic (Rs.)	0.96*	1.10*	0.56*	38.32*	35.07*	33.30
Diluted (Rs.)	0.96*	1.10*	0.56*	38.32*	35.07*	33.30

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 February 5th, 2020. The Statutory Auditors have carried out limited review of the Unaudited Standalone financial results for the quarter and nine months ended December 31,2019
- The company is engaged in the business of sale of Seeds and there are no other reportable segments under Ind AS 108 "Operating Segments".
- In pursuance of approval by National Company Law Tribunal, M/s.Kexveg India Pvt Ltd, a wholly owned subsidiary was merged into M/s. Kaveri Microteck Pvt Ltd, another wholly owned subsidiary during the current period.
- The Company has adopted Ind AS 116 "Leases" effective April 1, 2019 and the impact of the same is insignificant
- In pursuance of shareholders approval, the company has offered buyback of 28,00,000 Nos equity shares of Rs.2/- each at Rs.700/- per share. Pending completion of buyback process as on December 31, 2019, the effect of the same has not been reflected in the above financial results.The Process has been completed as on January 23, 2020.
- Previous period figures have been regrouped and reclassified, wherever necessary, for the purpose of comparison.



Place: Secunderabad
Date: 05-02-2020



By Order of the Board
for Kaveri Seed Company Ltd

G V Bhaskara Rao
Managing Director



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 Consolidated Financial Results for the quarter and nine months ended 31st December 2019

(Rs In Lakhs)

	Quarter Ended			Nine Months Ended		Year Ended
	31-12-2019	30-09-2019	31-12-2018	31-12-2019	31-12-2018	31-03-2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I INCOME						
(a)Revenue from Operations	12,198.84	11,766.00	8,476.99	86,722.61	75,606.11	80,941.81
(b)Other Income	766.55	280.63	1,026.94	1,461.12	3,981.66	4,299.46
Total Income	12,965.39	12,046.63	9,503.93	88,183.73	79,587.77	85,241.27
II EXPENSES						
(a)Cost of Material Consumed	16,826.37	21,582.51	7,064.25	49,399.48	40,729.42	54,489.96
(b)Changes in Inventories of Finished Goods and Work in Progress	(10,389.52)	(15,120.91)	(2,048.81)	(5,016.61)	(1,100.63)	(12,089.12)
(c)Employee Benefits Expense	2,216.74	1,480.62	1,406.76	5,100.77	4,014.90	5,505.77
(d)Finance Costs	12.24	9.00	13.01	30.17	39.95	54.69
(e)Depreciation and Amortisation Expenses	650.88	619.70	561.11	1,894.35	1,643.41	2,295.20
(f)Other Expenses	2,500.23	1,889.09	2,055.19	10,651.53	10,201.27	11,870.88
Total Expenses	11,816.94	10,460.01	9,051.51	62,059.69	55,528.32	62,127.38
III Profit before Exceptional Items and Tax (I-II)	1,148.45	1,586.62	452.42	26,124.04	24,059.45	23,113.89
IV Exceptional Item (Net)	-	-	-	-	-	-
V Profit before Tax (III + IV)	1,148.45	1,586.62	452.42	26,124.04	24,059.45	23,113.89
VI Tax Expense						
Current Tax	256.72	222.08	167.95	840.90	1,239.99	1,172.43
Deferred Tax	38.87	12.19	(6.33)	53.77	(33.82)	201.00
Total Tax Expense	295.59	234.27	161.62	894.67	1,206.17	1,373.43
VII Net Profit after Tax (V - VI)	852.86	1,352.35	290.80	25,229.37	22,853.28	21,740.46
Attributable to:						
Equity Share Holders of the Company	825.46	1,363.07	318.07	25,146.38	22,853.80	21,745.07
Non Controlling Interest	27.39	(10.72)	(27.27)	82.98	(0.52)	(4.61)
VIII Other Comprehensive Income						
A. (i) Items that will not be reclassified subsequently to Profit or loss	(23.46)	(21.73)	743.51	(57.61)	(783.90)	5.58
(ii) Income tax on above	8.19	(9.13)	(254.98)	3.40	273.90	3.20
B. (i) Items that will be reclassified subsequently to Profit or loss	363.78	960.92	-	1,513.22	-	82.32
(ii) Income tax on above	(127.11)	(335.74)	-	(528.72)	-	(106.07)
Total Other Comprehensive Income	221.40	594.32	488.53	930.29	(510.00)	(14.97)
IX Total Comprehensive Income for the period (VII+VIII)	1,074.26	1,946.67	779.33	26,159.66	22,343.28	21,725.49
Attributable to:						
Equity Share Holders of the Company	1,046.87	1,957.39	806.60	26,076.68	22,343.80	21,730.10
Non Controlling Interest	27.39	(10.72)	(27.27)	82.98	(0.52)	(4.61)
X Paid-up equity share capital (Face Value Rs.2/- per share)	1,262.58	1,262.58	1,262.58	1,262.58	1,262.58	1,262.58
XI Other Equity (as stated in the audited balance sheet of the previous year)	-	-	-	-	-	99,424.04
XII Earnings Per Share (of Rs.2/- each) (* not annualised):						
Basic (Rs.)	1.30*	2.16*	0.49*	39.83*	35.44*	33.72
Diluted (Rs.)	1.30*	2.16*	0.49*	39.83*	35.44*	33.72

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 February 5th, 2020. The Statutory Auditors have carried out limited review of the Unaudited Consolidated financial results for the quarter and nine months ended December 31, 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".
- In pursuance of approval by National Company Law Tribunal, M/s.Kexveg India Pvt Ltd, a wholly owned subsidiary was merged into M/s. Kaveri Microteck Pvt Ltd, another wholly owned subsidiary during the current period.
- The Consolidated results for the quarter and nine months ended December 30, 2018 are not subjected to limited review.
- The Company has adopted Ind AS 116 "Leases" effective April 1, 2019 and the impact of the same is insignificant
- In pursuance of shareholders approval, the company has offered buyback of 28,00,000 Nos equity shares of Rs.2/- each at Rs.700/- per share. Pending completion of buyback process as on December 31, 2019, the effect of the same has not been reflected in the above financial results. The Process has been completed as on January 23, 2020.
- Previous period figures have been regrouped and reclassified, wherever necessary, for the purpose of comparison.



Place: Secunderabad
Date: 05-02-2020



By Order of the Board
for Kaveri Seed Company Ltd

G V Bhaskar Rao
Managing Director