



# kaveri seed company limited

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2008

(Rs. in lakhs)

Particulars	Unaudited Quarter ended		Audited Year Ended
	30-Jun-08	30-Jun-07	31-Mar-08
1. Net Sales/Income from Operations	6,771.54	5,902.00	9,657.06
2. Other Income	57.38	35.00	220.82
3.Total Income (1+2)	6,828.92	5,937.00	9,877.88
<b>4. Expenditure</b>			
a. (Increase)/ decrease in stock in trade	260.46	(123.59)	(1,275.79)
b. Consumption of raw materials	2,411.17	2,727.75	5,364.16
c. Employees cost	162.39	128.68	538.04
d. Depreciation	71.12	39.00	206.13
e. Other expenditure	1,707.62	1,204.59	2,494.52
<b>Total</b>	<b>4,612.76</b>	<b>3,976.43</b>	<b>7,327.06</b>
5. Interest	63.05	47.00	150.91
<b>6. Profit before tax (3) - (4+5)</b>	<b>2,153.11</b>	<b>1,913.57</b>	<b>2,399.91</b>
7. Tax Expense	245.00	657.08	720.52
<b>8. Net Profit after tax (6-7)</b>	<b>1,908.11</b>	<b>1,256.49</b>	<b>1,679.39</b>
9. Provision for diminution in value of investments	35.78		283.75
10.Profit after Tax after other adjustments (8-9)	<b>1,872.33</b>	<b>1,256.49</b>	<b>1,395.64</b>
11. Paid-up equity share capital (Face Value of Share Rs.10/- each)	1,370.22	970.00	1,370.22
12. Reserves excluding Revaluation Reserves			<b>9,166.80</b>
13. Earnings Per Share (EPS) Basic & Diluted (in Rs.) (Not Annualised)	13.93	12.95	14.25
14. Public Shareholding			
Number of shares	5,347,184	-	5,347,184
Percentage of shareholding	39.02%	-	39.02%

## SEGMENT WISE REPORTING UNDER CLAUSE 41 OF THE LISTING AGREEMENT

(Rs. in lakhs)

Particulars	Unaudited Quarter ended		Audited Year Ended
	30-Jun-08	30-Jun-07	31-Mar-08
<b>1. Segment Revenue</b>			
(a) Seeds Division	6571.60	5780.41	8611.78
(b) Micro Nutrients Division	199.94	121.59	1045.28
<b>Sub Total</b>	<b>6771.54</b>	<b>5902.00</b>	<b>9657.06</b>
(c) Other Income	57.38	35.00	220.82
<b>Net Sales/Income From Operations</b>	<b>6828.92</b>	<b>5937.00</b>	<b>9877.88</b>
<b>2. Segment Results</b>			
(a) Seeds Division	2187.65	1920.94	2348.64
(b) Micro Nutrients Division	28.51	39.63	202.18
<b>Total</b>	<b>2216.16</b>	<b>1960.57</b>	<b>2550.82</b>
Less: Interest	63.05	47.00	150.91
<b>Total Profit Before Tax</b>	<b>2153.11</b>	<b>1913.57</b>	<b>2399.91</b>
<b>3. Capital Employed</b>			
(a) Seeds Division	12062.19	8359.97	10252.09
(b) Micro Nutrients Division	312.15	105.96	284.93
<b>Total</b>	<b>12374.34</b>	<b>8465.93</b>	<b>10537.02</b>

### Notes:

- The above financial results were reviewed by the Audit Committee and have been taken on record by the Board of Directors in their meeting held on 30th July 2008.
- The Company has received one request/grievance from the shareholders during the quarter ended 30.06.2008 and the same has been resolved and there are no pending requests/grievances.
- The status of utilisation of IPO Proceeds up to 30th June 2008 is as under:

### STATEMENT SHOWING UTILISATION OF IPO FUNDS AS ON 30.06.2008

(Rs. in lakhs)

Particulars	Amount estimated in RHP	Amount Utilised 30.06.2008
Acquisition of farmland for R&D near Hyderabad, Alwar and Ahmedabad	2000.00	1818.54
Setting up of marketing offices & godowns in Delhi, Lucknow, Jaipur, Ahmedabad and Aurangabad*	1200.75	-
Setting up of corn cob drying plants in Medak District, and Bellary	420.00	200.36
Setting up of a biotechnology lab at Gundla Pochampally near Hyderabad	204.47	15.43
Upgradation of existing seed processing plants at Kandlakoi, Gundla Pochampally, Gatla Narsingapur and Bellary	916.68	404.32
Setting up of a seed processing Plant in Medak District near Hyderabad	587.78	175.00
Working capital Margin requirement	1000.00	1000.00
Issue Expenses	541.00	567.51
<b>TOTAL</b>	<b>6870.68</b>	<b>4181.16</b>

\*Out of Rs.6870.68 Lakhs, the Board felt, that funds amounting to Rs.1200.75 Lakhs allocated for investments in setting up marketing offices & godowns may not be required immediately to be invested and that the cost of acquisition of real estate properties has increased exorbitantly as compared to the estimates given in the Prospectus. Hence, it was thought to re-allocate the above said amount of Rs.1200.75 Lakhs for use of land acquisition and setting up a new processing plant in Medak District, AP., for which the Board of Directors have recommended to take necessary approval from the shareholders at the ensuing Annual General Meeting. Un-utilised funds as on 30.06.2008 have been invested in fixed deposits with Banks/Mutual Funds.

for KAVERI SEED COMPANY LIMITED

Sd/-  
G.V.BHASKAR RAO  
MANAGING DIRECTOR