



# Annexure I

## 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 Half Year ended 30th September 2018**

(Rs in Lakhs)

S.NO	Particulars	Standalone					
		Quarter Ended			Half Year Ended		Year Ended
		30-09-2018	30-06-2018	30-09-2017	30-09-2018	30-09-2017	31-03-2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	<b>INCOME</b>						
	(a)Revenue from Operations	7,519.40	58,189.02	6,960.04	65,708.42	66,015.91	77,240.30
	(b)Other Income	1,306.28	1,683.28	1,640.31	2,989.56	2,069.05	2,369.46
	<b>Total Income</b>	<b>8,825.68</b>	<b>59,872.30</b>	<b>8,600.35</b>	<b>68,697.98</b>	<b>68,084.96</b>	<b>79,609.76</b>
II	<b>EXPENSES</b>						
	(a)Cost of Material Consumed	24,170.39	9,001.65	16,121.44	33,172.04	21,269.69	37,753.19
	(b)Changes in Inventories of Finished Goods and Work in Progress	(20,487.29)	22,140.67	(13,651.05)	1,653.38	11,914.91	2,021.80
	(c)Employee Benefit Expenses	1,009.40	1,165.47	1,167.89	2,174.87	2,348.70	4,485.33
	(d)Finance Costs	2.11	1.83	6.63	3.94	30.68	39.96
	(e)Depreciation & Amortisation Expenses	470.18	534.64	605.91	1,004.82	1,236.06	2,335.19
	(f)Other Expenses	2,039.94	5,530.30	1,847.99	7,570.24	8,321.06	11,179.33
	<b>Total Expenses</b>	<b>7,204.73</b>	<b>38,374.56</b>	<b>6,098.81</b>	<b>45,579.29</b>	<b>45,121.10</b>	<b>57,814.80</b>
III	<b>Profit before Exceptional Items and Tax (I-II)</b>	<b>1,620.95</b>	<b>21,497.74</b>	<b>2,501.54</b>	<b>23,118.69</b>	<b>22,963.86</b>	<b>21,794.96</b>
IV	Exceptional Item Income /(expenses)	-	-	-	-	-	-
V	<b>Profit before Tax (III + IV)</b>	<b>1,620.95</b>	<b>21,497.74</b>	<b>2,501.54</b>	<b>23,118.69</b>	<b>22,963.86</b>	<b>21,794.96</b>
VI	<b>Tax Expense</b>						
	Current Tax	425.82	442.16	412.65	867.98	643.75	772.62
	Deferred Tax	1.37	(2.61)	(1.73)	(1.24)	(8.19)	(11.87)
	<b>Total Tax Expense</b>	<b>427.19</b>	<b>439.55</b>	<b>410.92</b>	<b>866.74</b>	<b>635.56</b>	<b>760.75</b>
VII	<b>Net Profit for the Period ( V - VI)</b>	<b>1,193.76</b>	<b>21,058.19</b>	<b>2,090.62</b>	<b>22,251.95</b>	<b>22,328.30</b>	<b>21,034.21</b>
VIII	<b>Other Comprehensive Income</b>						
	(i) Items that will not be reclassified to Profit or loss	(384.90)	(1,145.93)	(768.68)	(1,530.83)	358.84	1,673.56
	(ii) Income tax relating to items that will not be reclassified to profit or loss	133.21	396.61	266.04	529.82	(124.19)	(599.66)
	<b>Total Other Comprehensive Income</b>	<b>(251.69)</b>	<b>(749.32)</b>	<b>(502.64)</b>	<b>(1,001.01)</b>	<b>234.65</b>	<b>1,073.90</b>
IX	<b>Total Comprehensive Income for the period (VII+VIII)</b>	<b>942.07</b>	<b>20,308.87</b>	<b>1,587.98</b>	<b>21,250.94</b>	<b>22,562.95</b>	<b>22,108.11</b>
X	<b>Paid-up equity share capital (Face Value Rs.2/- per share) (Refer Note No.4)</b>	<b>1,262.58</b>	<b>1,321.84</b>	<b>1,321.84</b>	<b>1,262.58</b>	<b>1,321.84</b>	<b>1,321.84</b>
XI	<b>Other Equity</b>						1,00,801.29
XII	<b>Earnings Per Share (of Rs.2/- each) (* not annualised):</b>						
	Basic (Rs.)	2.65*	31.86*	3.98*	34.51*	33.29*	31.36
	Diluted (Rs.)	2.65*	31.86*	3.98*	34.51*	33.29*	31.36



*[Signature]*

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## STATEMENT OF ASSETS AND LIABILITIES

(Rs in Lakhs)

S.No	Particulars	Standalone	
		Half Year Ended	Year Ended
		30-09-2018	31-03-2018
(1)	<b>ASSETS</b>		
	<b>Non-current assets</b>		
	(a) Property, Plant and Equipment	20,252.05	18,251.57
	(b) Capital work-in-progress	3,280.94	2,889.85
	(c) Goodwill		
	(d) Other Intangible assets	43.02	50.22
	(e) Intangible assets under development	269.74	269.74
	(f) Financial Assets		
	(i) Investments	5,971.26	5,977.54
	(g) Deferred tax assets (net)	45.50	44.26
	(h) Other non-current assets	1,470.32	699.91
	<b>Total Non-current assets</b>	<b>31,332.83</b>	<b>28,183.09</b>
(2)	<b>Current assets</b>		
	(a) Inventories	18,601.97	43,404.01
	(b) Biological Assets	26,817.50	4,574.62
	(c) Financial Assets		
	(i) Investments	41,466.10	57,548.28
	(ii) Trade receivables	23,144.37	6,393.34
	(iii) Cash and cash equivalents	799.08	859.52
	(iv) Bank balances other than (iii) above	363.55	13.54
	(d) Current Tax Assets (Net)	397.61	397.61
	(e) Other current assets	6,855.55	2,147.10
	<b>Total Current assets</b>	<b>1,18,445.73</b>	<b>1,15,338.02</b>
	<b>Total Assets</b>	<b>1,49,778.56</b>	<b>1,43,521.11</b>
	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
	(a) Equity Share capital	1,262.58	1,321.84
	(b) Other Equity	1,02,111.23	1,00,801.29
	<b>Total Equity</b>	<b>1,03,373.81</b>	<b>1,02,123.13</b>
	<b>LIABILITIES</b>		
(1)	<b>Non-current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	187.82	187.82
	(b) Provisions	167.16	444.59
	(d) Other non-current liabilities	654.62	623.83
	<b>Total Non-current liabilities</b>	<b>1,009.60</b>	<b>1,256.24</b>
(2)	<b>Current liabilities</b>		
	(a) Financial Liabilities		
	(i) Trade payables	37,789.44	21,433.37
	(ii) Other financial liabilities	30.87	28.98
	(b) Other current liabilities	5,259.32	18,034.75
	(c) Provisions	1,839.17	564.29
	(d) Current Tax Liabilities (Net)	476.35	80.35
	<b>Total Current liabilities</b>	<b>45,395.15</b>	<b>40,141.74</b>
	<b>Total Equity and Liabilities</b>	<b>1,49,778.56</b>	<b>1,43,521.11</b>

## Notes:

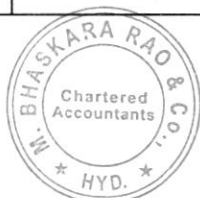
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in their meetings held on November 14th, 2018.
- The company is in the business of seeds and there are no other reportable segments under Ind AS 108 "Operating Segments".
- Effective April 1, 2018, the company has adopted Ind AS 115 using cumulative effect method 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 quarter ended September 30, 2018, the Company bought back and extinguished 29,63,000 equity shares of Rs.2/- each at Rs.675/- per share and an aggregate value of Rs.200 Crores. The aggregate face value of shares bought back was Rs.59.26 Lakhs.

By Order of the Board  
for Kaveri Seed Company Ltd



G V Bhaskar Rao  
Managing Director

Place: Secunderabad  
Date: 14-11-2018



**Independent Auditor's Review Report on Review of Interim Standalone Financial Results**

To the Board of Directors of  
Kaveri Seed Company Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Kaveri Seed Company Limited ("the Company"), for the quarter and half year ended 30<sup>th</sup> September 2018 ("the Statement"), being submitted by the Company pursuant to the requirement 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.

This Statement which is the responsibility of the Company's Management and approved by the 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 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. 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.

3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms 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, 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*

M.V. Ramana Murthy  
Partner

Membership No. 206439

Hyderabad, November 14, 2018