



kaveri seed company limited

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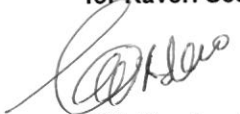
CIN:L01120AP1986PLC006728

Statement of Audited Standalone and Consolidated Financial Results for the quarter and year ended 31st March 2018

S.NO	Particulars	Standalone					Consolidated	
		Quarter Ended		Year Ended		31/03/2017	Year Ended	
		31/03/2018	31/12/2017	31/03/2017	31/03/2018		31/03/2018	31/03/2017
		Audited	UnAudited	Audited	Audited		Audited	Audited
I	INCOME							
	(a)Revenue from Operations	4,160.46	7,063.93	4,023.04	77,240.30	66,989.10	81,937.48	70,635.76
	(b)Other Income	138.17	162.24	176.62	2,369.46	3,434.90	2,367.07	3,442.23
	Total Income	4,298.63	7,226.17	4,199.66	79,609.76	70,424.00	84,304.55	74,077.99
II	EXPENSES							
	(a)Cost of Material Consumed	6,755.39	9,728.11	8,204.04	37,753.19	37,842.31	39,732.59	39,123.84
	(b)Changes in Inventories of Finished Goods and Work in Progress	(4,141.55)	(5,751.56)	(3,781.04)	2,021.80	1,906.57	2,087.79	1,805.48
	(c)Excise Duty	-	-	-	-	-	13.99	136.69
	(d)Employee Benefit Expenses	1,169.32	967.31	642.04	4,485.33	3,245.18	5,439.26	3,990.98
	(e)Finance Costs	4.71	4.57	4.31	39.96	12.27	60.41	24.14
	(f)Depreciation & Amortisation Expenses	524.32	574.81	655.52	2,335.19	2,849.21	2,507.73	3,023.67
	(g)Other Expenses	1,711.39	1,146.88	1,674.06	11,179.33	10,207.37	12,482.19	11,624.10
	Total Expenses	6,023.58	6,670.12	7,398.93	57,814.80	56,062.91	62,323.96	59,728.90
III	Profit before Exceptional Items and Tax (I-II)	(1,724.95)	556.05	(3,199.27)	21,794.96	14,361.09	21,980.59	14,349.09
IV	Exceptional Item Income /(expenses)	-	-	(5,923.80)	-	(5,923.80)	-	(5,923.80)
V	Profit before Tax (III + IV)	(1,724.95)	556.05	(9,123.07)	21,794.96	8,437.29	21,980.59	8,425.29
VI	Tax Expense							
	Current Tax	114.49	14.38	(591.09)	772.62	607.06	869.01	747.52
	Deferred Tax	(1.92)	(1.76)	187.48	(11.87)	(16.89)	(29.47)	(51.18)
	Total Tax Expense	112.57	12.62	(403.61)	760.75	590.17	839.54	696.34
VII	Net Profit for the Period (V - VI)	(1,837.52)	543.43	(8,719.46)	21,034.21	7,847.12	21,141.05	7,728.95
	Attributable to:							
	Equity Share Holders of the Company	-	-	-	-	-	21,123.78	7,783.34
	Non Controlling Interest	-	-	-	-	-	17.27	(54.39)
VIII	Other Comprehensive Income							
	(i) Items that will not be reclassified to Profit or loss	1,090.69	224.03	726.88	1,673.56	1,408.53	1,668.63	1,410.88
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(397.93)	(77.54)	(478.76)	(599.66)	(478.76)	(599.66)	(479.49)
	Total Other Comprehensive Income	692.76	146.49	248.12	1,073.90	929.77	1,068.97	931.39
IX	Total Comprehensive Income for the period (VII+VIII)	(1,144.76)	689.92	(8,471.34)	22,108.11	8,776.89	22,210.02	8,660.34
	Attributable to:							
	Equity Share Holders of the Company	-	-	-	-	-	22,192.75	8,714.73
	Non Controlling Interest	-	-	-	-	-	17.27	(54.39)
X	Paid-up equity share capital (Face Value Rs.2/-per share)	1,321.84	1,321.84	1,381.10	1,321.84	1,381.10	1,321.84	1,381.10
XI	Other Equity	-	-	-	100,801.29	101,020.30	99,918.14	100,052.53
XII	Earnings Per Share(of Rs.2/- each)(* not annualised):							
	Basic (Rs.)	(2.74)*	0.81*	(12.63)*	31.36	11.36	31.49	11.27
	Diluted (Rs.)	(2.74)*	0.81*	(12.63)*	31.36	11.36	31.49	11.27



STATEMENT OF ASSETS AND LIABILITIES

S.No	Particulars	Standalone		Consolidated	
		Year Ended		Year Ended	
		31/03/2018	31/03/2017	31/03/2018	31/03/2017
(1)	ASSETS				
	Non-current assets				
	(a) Property, Plant and Equipment	18,251.57	19,365.54	18,871.05	19,956.44
	(b) Capital work-in-progress	2,889.85	2,737.18	3,465.26	3,267.87
	(c) Goodwill	-	-	26.70	26.70
	(d) Other Intangible assets	50.22	40.28	50.22	40.28
	(e) Intangible assets under development	269.74	129.40	269.74	129.40
	(f) Financial Assets	-	-	-	-
	(i) Investments	5,977.54	3,217.76	2,991.68	241.90
	(iii) Loans	-	-	-	-
	(iv) Others	-	375.00	-	375.00
	(g) Deferred tax assets (net)	44.26	32.39	112.43	83.00
	(h) Other non-current assets	699.91	262.90	842.04	289.84
	Total Non-current assets	28,183.09	26,160.45	26,629.12	24,410.43
(2)	Current assets				
	(a) Inventories	43,404.01	43,997.22	44,281.99	44,781.55
	(b) Biological Assets	4,574.62	5,556.82	4,576.31	5,556.82
	(c) Financial Assets	-	-	-	-
	(i) Investments	57,548.28	65,447.28	57,548.28	65,447.28
	(ii) Trade receivables	6,393.34	6,982.67	8,593.03	8,539.94
	(iii) Cash and cash equivalents	859.52	1,692.31	1,377.12	2,084.12
	(iv) Bank balances other than (iii) above	13.54	12.49	13.54	12.49
	(v) Loans	-	-	-	-
	(d) Current Tax Assets (Net)	397.61	397.61	399.03	397.61
	(e) Other current assets	2,147.10	1,456.85	1,451.40	1,546.24
	Total Current assets	115,338.02	125,543.25	118,240.69	128,366.05
	Total Assets	143,521.11	151,703.70	144,869.81	152,776.48
	EQUITY AND LIABILITIES				
	Equity				
	(a) Equity Share capital	1,321.84	1,381.10	1,321.84	1,381.10
	(b) Other Equity	100,801.29	101,020.30	99,918.14	100,052.53
	(c) Non Controlling Interest	-	-	(56.86)	(74.13)
	Total Equity	102,123.13	102,401.40	101,183.12	101,359.50
	LIABILITIES				
(1)	Non-current liabilities				
	(a) Financial Liabilities				
	(i) Borrowings	187.82	163.86	287.82	463.86
	(b) Provisions	444.59	22.90	487.03	44.94
	(c) Deferred tax liabilities (Net)	-	-	-	-
	(d) Other non-current liabilities	623.83	546.42	921.95	822.89
	Total Non-current liabilities	1,256.24	733.18	1,696.80	1,331.68
(2)	Current liabilities				
	(a) Financial Liabilities				
	(i) Trade payables	21,433.37	29,647.32	22,186.83	30,263.13
	(ii) Other financial liabilities	28.98	24.43	28.98	24.43
	(b) Other current liabilities	18,034.75	18,877.82	19,018.15	19,715.79
	(c) Provisions	564.29	19.55	670.84	40.80
	(d) Current Tax Liabilities (Net)	80.35	-	85.08	41.15
	Total Current liabilities	40,141.74	48,569.12	41,989.89	50,085.29
	Total Equity and Liabilities	143,521.11	151,703.70	144,869.81	152,776.48
1	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 May 24, 2018.				
2	The company is in the business of seeds and there are no other reportable segments under Ind AS 108 "Operating Segments".				
3	The figures of the previous period are reclassified/regrouped wherever required.				
	<div style="display: flex; justify-content: space-around; align-items: flex-end;"> <div style="text-align: center;">  <p>Place: Secunderabad Date: 24-05-2018</p> </div> <div style="text-align: center;">  </div> <div style="text-align: center;"> <p>By Order of the Board for Kaveri Seed Company Ltd</p>  <p>G V Bhaskar Rao Managing Director</p> </div> </div>				

Independent Auditor's Report

To
The Board of Directors
Kaveri Seed Company Limited

1. We have audited the accompanying Statement of Standalone financial results of **Kaveri Seed Company Limited** ("the Company") for the quarter and year ended on 31 March 2018, ("the statement"), attached hereto being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified.

Attention is drawn to the fact that the figures for the quarter ended 31 March 2018 as reported in these standalone financial results, which are balancing figures between audited standalone figures in respect of full financial year and the published standalone year to date figures up to the end of the third quarter of the financial year. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

This Statement and the Standalone Financial Statements which form the basis for this Statement are the responsibility of the Company's management and which have been approved by its Board of Directors, have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with the relevant Rules issued there under, as applicable, and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Standalone financial statements, based on our audit.

2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance as to whether the Statement is free from material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by the Company's management. We believe that the evidence obtained in the course of our audit provides a reasonable basis for our opinion.

3. Opinion

In our opinion and to the best of our information and according to the explanations given to us, the said Statement:

- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified in this regard; and
- ii. gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India, of the net profit and other financial information of the Company for the year ended 31 March 2018.



4. Other Matters

Corresponding figures for the period / year ended 31 March 2017 included in the standalone financial results were audited by another auditor who expressed an unmodified opinion.

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



M. V. Ramana Murthy
M. V. Ramana Murthy
Partner

Membership No: 206439

Hyderabad, May 24, 2018

Independent Auditors' Report

To
The Board of Directors
Kaveri Seed Company Limited

1. We have audited the accompanying Statement of Consolidated financial results of **Kaveri Seed Company Limited** ("the Company") and its subsidiaries (together referred to as "the Group") for the quarter and year ended on 31 March 2018 ("the statement"), attached hereto being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified.

This Statement and the Consolidated Financial Statements which form the basis for this Statement are the responsibility of the Company's management and have been approved by its Board of Directors, have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with the relevant Rules there under, as applicable, and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Consolidated Financial Statements, based on our audit thereof.

2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance as to whether the Statement is free from material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by the Company's management. We believe that the evidence obtained in the course of our audit provides a reasonable basis for our opinion.

3. Opinion

In our opinion and to the best of our information and according to the explanations given to us, the said Statement:

- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified in this regard; and
- ii. gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India, of the net profit and other financial information of the Group for the year ended 31 March 2018.

4. Other Matters

- i. We did not audit the financial statements / financial information of five subsidiaries, whose financial statements / financial information reflect total assets of Rs.76,36.42 Lakhs and total revenues of Rs.96,75.91 Lakhs included in the consolidated financial statements / financial information for the year ended 31 March 2018. The financial statements of these subsidiary companies have been audited by other auditors whose reports have been furnished to us by the management and our opinion, in so far as it relates to the amounts and disclosures included in respect of the said subsidiaries is based solely on the report of the other auditor. Our opinion is not modified in respect of this matter.



- ii. Corresponding figures for the year ended 31 March 2017 included in the consolidated financial results were audited by another auditor who expressed an unmodified opinion.

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



Hyderabad, May 24, 2018

M. V. Ramana Murthy
Partner
Membership No: 206439