

30th May 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 : Outcome of the Board Meeting dated 30th May 2020 - reg.

Ref:- Regulation 30 and 33 of the Listing Regulations.

1. Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (listing Regulations), we are enclosing herewith the Audited Standalone and Consolidated Financial Results of the Company for the financial year ended 31st March 2020 prepared under Ind AS, as recommended by the Audit Committee and duly approved by the Board of Directors of the Company in its meeting held on Saturday the 30th day of May 2020.

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

In this connection, we are enclosing herewith the following:

- i) The Audited Standalone and Consolidated Financial Results of the Company for the year ended 31st March 2020 together with Statement of Assets & Liabilities;
- ii) Auditors' Report on the Standalone and Consolidated Financial Results of the Company for the year ended 31st March 2020 and
- iii) Declaration on Auditors' Report with Unmodified Opinion under Regulation 33(3)(d) of SEBI (LODR) Regulations 2015.

The Board Meeting commenced at 12.00 Noon and concluded at 1.30 PM.

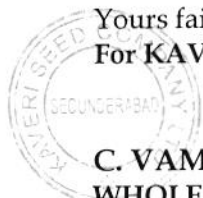
Request you to take the above information on record.

Thanking you,

Yours faithfully,

For KAVERI SEED COMPANY LIMITED


C. VAMSHEEDHAR
WHOLE TIME DIRECTOR
DIN : 01458939



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Encls: a/a.
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Tel : +91-40-2784 2398, 2784 2405 Fax : +91-40-2781 1237 e-mail : info@kaveriseeds.in

CIN : L01120TG1986PLC006728

www.kaveriseeds.in



kaveri seed company limited

Regd.off: 513B, 5th Floor, Minerva Complex, S.D.Road, Secunderabad-03, TS, www.kaveriseeds.in
CIN:L01120TG1986PLC006728

Statement of Audited Standalone Financial Results for the quarter and year ended 31 March 2020

(Rs In Lakhs)

	Quarter Ended			Year Ended	
	31-03-2020	31-12-2019	31-03-2019	31-03-2020	31-03-2019
	Audited (Refer Note.7)	Unaudited	Audited (Refer Note.7)	Audited	Audited
I INCOME					
(a)Revenue from Operations	5,191.69	9,844.44	4,472.18	88,325.60	76,898.90
(b)Other Income	3,151.13	772.30	237.28	4,655.83	4,286.77
Total Income	8,342.82	10,616.74	4,709.46	92,981.43	81,185.67
II EXPENSES					
(a)Cost of Material Consumed	8,225.00	16,508.75	13,571.63	56,772.66	53,233.72
(b)Changes in Inventories of Finished Goods and Work in Progress	(5,255.74)	(11,344.75)	(11,159.39)	(10,025.45)	(12,081.53)
(c)Employee Benefits Expense	1,389.35	1,951.98	1,213.13	5,730.64	4,548.92
(d)Finance Costs	11.51	5.21	3.33	21.81	12.52
(e)Depreciation and Amortisation Expenses	641.47	618.31	586.78	2,430.71	2,117.65
(f)Other Expenses	2,008.05	2,057.16	1,440.10	11,894.85	10,641.34
Total Expenses	7,019.64	9,796.66	5,655.58	66,825.22	58,472.62
III Profit before Exceptional Items and Tax (I-II)	1,323.18	820.08	(946.12)	26,156.21	22,713.05
IV Exceptional Item (Net)	-	-	-	-	-
V Profit before Tax (III + IV)	1,323.18	820.08	(946.12)	26,156.21	22,713.05
VI Tax Expense					
Current Tax	348.78	170.74	(41.86)	908.40	1,003.01
Deferred Tax	39.11	44.53	239.71	121.12	237.18
Total Tax Expense	387.89	215.27	197.85	1,029.52	1,240.19
VII Net Profit after Tax (V - VI)	935.29	604.81	(1,143.97)	25,126.69	21,472.86
VIII Other Comprehensive Income					
A. (i) Items that will not be reclassified subsequently to Profit or loss	(64.24)	(23.46)	787.20	(117.90)	3.30
(ii) Income tax on above	7.24	8.19	(270.07)	10.64	3.83
B. (i) Items that will be reclassified subsequently to Profit or loss	(2,417.26)	363.78	82.32	(904.04)	82.32
(ii) Income tax on above	844.59	(127.11)	(106.07)	315.87	(106.07)
Total Other Comprehensive Income	(1,629.67)	221.40	493.38	(695.43)	(16.62)
IX Total Comprehensive Income for the period (VII+VIII)	(694.38)	826.21	(650.59)	24,431.26	21,456.24
X Paid-up equity share capital (Face Value Rs.2/- per share)	1,206.58	1,262.58	1,262.58	1,206.58	1,262.58
XI Other Equity				96,978.46	1,00,033.37
XII Earnings Per Share (of Rs.2/- each) (* not annualised):					
Basic (Rs.)	1.82	0.96	(1.77)*	40.14	33.30
Diluted (Rs.)	1.82	0.96	(1.77)*	40.14	33.30



For KAVERI SEED COMPANY LTD.

Vanishetty

Whole Time Director

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STATEMENT OF AUDITED ASSETS AND LIABILITIES

S. No	Particulars	Standalone	
		Year Ended	
		31-03-2020	31-03-2019
(1)	ASSETS		
	Non-current assets		
	(a) Property, Plant and Equipment	24,277.30	23,111.59
	(b) Capital work-in-progress	1,298.40	3,292.24
	(c) Other Intangible assets	155.83	241.96
	(d) Financial Assets		
	(i) Investments	6,254.48	6,658.59
	(ii) Loans	2,673.71	3,000.01
	(e) Non-current Tax Assets (Net)	471.81	397.72
	(f) Other non-current assets	1,288.06	471.82
	Total Non-current assets	36,419.59	37,173.93
(2)	Current assets		
	(a) Inventories	63,284.54	55,163.89
	(b) Biological Assets	8,916.23	5,308.98
	(c) Financial Assets		
	(i) Investments	35,117.43	47,282.77
	(ii) Trade receivables	8,967.95	6,484.67
	(iii) Cash and cash equivalents	409.20	322.05
	(iv) Bank balances other than (iii) above	12.75	354.94
	(d) Other current assets	2,682.07	1,648.55
	(e) Assets Classified as held for Sale	2,631.15	-
	Total Current assets	1,22,021.32	1,16,565.85
	Total Assets	1,58,440.91	1,53,739.78
	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share capital	1,206.58	1,262.58
	(b) Other Equity	96,978.46	1,00,033.37
	Total Equity	98,185.04	1,01,295.95
	LIABILITIES		
(1)	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	155.76	187.06
	(b) Provisions	477.16	288.78
	(c) Deferred tax liabilities (Net)	1,809.97	2,015.36
	(d) Other non-current liabilities	801.12	702.39
	Total Non-current liabilities	3,244.01	3,193.59
(2)	Current liabilities		
	(a) Financial Liabilities		
	(i) Trade payables		
	Total Outstanding dues of Micro and Small Enterprises	290.78	219.51
	Total Outstanding dues other than Micro and Small Enterprises	26,250.53	21,372.96
	(ii) Other financial liabilities	166.07	340.02
	(b) Current Tax Liabilities (Net)	-	106.86
	(c) Provisions	97.15	51.55
	(d) Other current liabilities	30,207.33	27,159.34
	Total Current liabilities	57,011.86	49,250.24
	Total Equity and Liabilities	1,58,440.91	1,53,739.78



For KAVERI SEED COMPANY LTD.

Whole Time Director

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Cash Flow Statement

Particulars	Standalone	
	Year Ended	
	31-03-2020	31-03-2019
Cash flows from operating activities		
Profit before taxation and exceptional items	26,156.21	22,713.05
Adjustments for:		
Fairvalue gain on Investments	(291.85)	(725.48)
Depreciation & Amortisation	2,430.71	2,117.65
(Profit)/Loss on sale of Fixed Assets	(41.74)	(23.50)
Dividend Received	(1.97)	(2.61)
Gain from Investments	(3,935.90)	(3,177.49)
Interest received	(196.46)	(209.77)
Finance charges	21.81	12.52
Operating profit before working capital changes	24,140.81	20,704.37
(Increase) / Decrease in Inventories and Biological Assets	(11,727.90)	(12,494.24)
(Increase)/Decrease in Trade Receivables and other receivables	(2,483.28)	(91.33)
(Increase)/Decrease in Loans & Other Financials Assets	(1,772.65)	(3,231.44)
Increase/(Decrease) in Trade Payables	4,948.84	3,305.52
Increase/(Decrease) in Provisions	233.98	(141.82)
Increase/(Decrease) in Other liabilities	2,947.68	5,677.81
Taxes paid during the year	(1,084.51)	(972.98)
Net cash provided by operating activities	15,202.97	12,755.89
Cash flows from investing activities		
Payments for property, plant and equipment	(5,154.99)	(6,902.59)
Proceeds from disposal of property, plant and equipment	133.70	55.49
Purchase of investment	(50,999.70)	(54,115.61)
Proceeds from disposal of investments	66,865.12	69,394.17
Payments for intangible assets	(24.23)	(13.47)
Proceeds from earmarked deposits with Bank	342.19	(341.40)
Loans given to subsidiaries	-	(134.97)
Loans repaid by subsidiaries	83.14	830.63
Dividend Received	1.97	2.61
Interest received	7.57	191.63
Net Cash provided by investing activities	11,254.77	8,966.49
Cash flows from Exceptional Items		
Cash flows from financing activities		
Buyback of Equity Shares	(24,042.77)	(20,000.25)
Proceeds from borrowings	18.10	32.00
Repayments of borrowings	(34.56)	-
Dividend including Tax on Dividend	(2,283.17)	(2,283.17)
Finance charges	(28.21)	(8.43)
Net cash used for financing activities	(26,370.59)	(22,259.85)
Net increase in cash & cash equivalents	87.15	(537.47)
Cash & Cash equivalents at the beginning of the Period	322.05	859.52
Cash & Cash equivalents at the end of the Period	409.20	322.05

Notes:

- The above standalone results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on May 30th, 2020.
- 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 view of rapid spread of virus causing Covid-19 pandemic, Government of India imposed lockdown from 25th March 2020 to curb the spread of virus. The nationwide lockdown temporarily impacted the operations of the company due to non-availability of labour, transportation and supply chain disruptions. However, the Government classified seed business as "Essential Commodity" and granted certain relaxations and guidelines so that production, processing and distribution of the seeds will not be effected. The major portion of Company's production, processing and supply chain facilities remain in operation during most of the lockdown period, following safety measures as per guidelines. Thus, the impact of Covid-19 on the Company is minimal at this point of time. The Company has assessed the recoverability of receivables, inventories, certain investments and other financial assets considering the available internal and external information up to the date of approval of these financial statements. Considering the nature of these assets, the Company expects to recover the carrying amount of these assets.
- 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
- During the year ended March 31,2020, the Company bought back and extinguished 28,00,000 equity shares of Rs.2/- each at Rs.700/- per share aggregating to Rs.19600 Lakhs. The aggregate face value of shares bought back was Rs.56 Lakhs.
- The figures for quarter ended March 31, 2020 and March 31, 2019 are the balancing figures between audited figures in respect of the full financial year up to March 31, 2020 and March 31, 2019 respectively and unaudited published year to date figures up to December 31, 2019 and December 31, 2018 respectively.
- Previous period figures have been regrouped and reclassified, wherever necessary, for the purpose of comparison.

Place: Secunderabad
Date: 30-05-2020



By Order of the Board
for Kaveri Seed Company Ltd

Vamsheedhar

C. Vamsheedhar
Whole time Director

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