

kaveri seed company limited



24th January 2023

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 - 400 051

Scrip Code: 532899

Scrip Code: KSCL

Dear Sir,

Sub: Press Release -Reg.,

With reference to the above stated subject, please find enclosed herewith the Press Release dated 24th January, 2023 on the Un-audited Standalone and Consolidated Financial Results of the Company for the quarter and nine months ended 31st December, 2022.

This is for your kind information and record.

Thanking you,

Yours faithfully,

For **KAVERI SEED COMPANY LIMITED**



C. MITHUNCHAND
WHOLE TIME DIRECTOR

Encls: a/a.



Kaveri Seed Company Limited

Standalone Financial Results – Q3FY23

Revenue was at ₹ 123.49 crore; up by 20.97%

EBITDA was at ₹ 43.95 crore; up by 169.31%

PAT was at ₹ 37.54 crore; up by 313.24%

Hyderabad, 24 Jan, 2023: Kaveri Seed Company Ltd., leading seed company, has declared its financial results for the Quarter ended Dec 31, 2022.

Key Financials (₹ in crore)

Particulars	Q3FY23	Q3FY22	Growth (%)
Revenue from Operations	123.49	102.08	20.97
EBITDA	43.95	16.32	169.31
<i>EBITDA Margin (%)</i>	<i>35.59</i>	<i>15.99</i>	<i>122.63</i>
PAT	37.54	9.08	313.24
PAT Margin (%)	30.40	8.90	241.61

Q3FY23 – Standalone Financial Highlights

- Revenue from Operations was at ₹ 123.49 crore as compared to ₹ 102.08 crore in Q3FY23; registered a growth of 20.97%
- EBITDA was at ₹ 43.95 crore as compared to ₹ 16.32 crore in Q3FY23; increased by 160.31%
- Net Profit was at ₹ 37.54 crore as compared to ₹ 9.08 crore in Q3FY23; registered a growth of 313.24%

Operational Highlights for the quarter

- Cotton revenues increased by 6.20%
- Hybrid rice revenues increased by 117.10%
- Hybrid Paddy KPH468 Scale up across the market has resulted in volume and market share gain
- Paddy higher area is reported from the states Tamil Nadu, Andhra Pradesh, Assam, Orissa, Karnataka & Telangana
- Maize revenues increased by 46.50%
- The contribution of new products was up from 19.73% to 34.29% of volumes in



Maize

- Wheat about 286.50 Lac ha. area coverage has been reported as compared to 278.25 lakh ha. during the corresponding period of last year, which has resulted in 8.25 lakh ha. more area covered
- Exports continue to be strong. Presently exporting to **Pakistan, Sri Lanka, Bangladesh and Vietnam**

Commenting on the results, **Mr. G V Bhaskar Rao, Chairman & Managing Director** said, "We are delighted to declare good results for both Q3 and 9M FY23.

We have witnessed higher area coverage during the quarter in two of the large segments rice and wheat which had resulted in good revenue growth. Besides there has been good revenue growth registered in cotton, hybrid rice, maize and vegetable seed segments.

One another major achievement during the quarter and nine months results is we were able to convert volume growth in to revenue growth across the segments.

As a part of rewarding our shareholders, during the quarter the company had successfully completed the buyback of 23,99,831 shares of Rs. 2 each for an aggregate amount of Rs. 125.37 crore"

Disclaimer:

Certain statements in this document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local political or economic developments, technological risks, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward looking statements. Kaveri Seed Company Limited will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.