



# **Q4 FY23 & FY23 Investor Update**

**Kaveri Seed Company Ltd.  
NSE: KSCL BSE: 532899**

# Key Highlights

- ▶ Both cotton and non-cotton segments have equally done well during the year and we expect the same trend to continue in the next couple of years
- ▶ Maize, Rice, Wheat and vegetable segments continue do well and Bajra's growth is very encouraging due to increased focus of Government of India by way of promoting millets as a part of Millet Mission.
- ▶ New hybrids launched in cotton and maize have contributed for increase in both volumes and realisations, which has in turn resulted in higher EBIDTA margins during the year and the same trend would continue in the next two to three years
- ▶ With an increasing number of new variants, we are confident of increasing our market share in Cotton.
- ▶ The good growth rates in Maize both in terms of volumes and revenues were seen during the current year and the trend should continue in the coming years on account of increasing demand for both animal feed and biofuel blending demand in the country



# Core Crop Portfolio

Diversified seed production agricultural platform



Rice



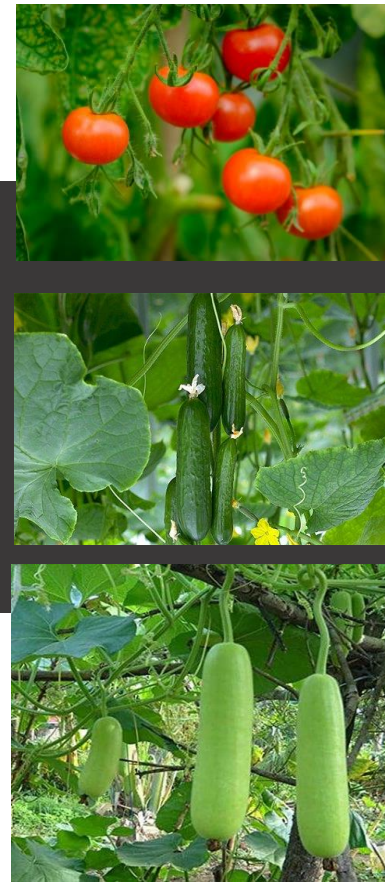
Maize



Cotton



Bajra



Vegetables



Sun flower

# Crop Market Sizes



106.90 lakh hectares

## ▶ Maize

- ▶ With increasing consumption of protein and demand for green fuels, the acreage should increase
- ▶ Niti Aayog predicts that 50% of the maize production is going to be used in biofuel production



36.88 lakh hectares

## ▶ Jowar

- ▶ Nutritional benefits are driving the growth of this crop, as the awareness increases the demand so as the acreage



449.13 lakh hectares

## ▶ Rice

- ▶ Hybrid rice is just 9% at 4 million hectares
- ▶ 10% shift to hybrid is a huge opportunity, which is happening on the ground



2.93 lakh hectares

## ▶ Sun flower

- ▶ Expecting good expansion in acreage as it is in very nascent stage in India and cooking oils demand in India is currently met by importstons



70.11 lakh hectares

## ▶ Bajra

- ▶ Due to National Millet Mission by the Government of India, the acreage is going up and the growth rates are very encouraging



127.50 lakh hectares

## ▶ Cotton

- ▶ Adopting new techniques in high density plantation would increase the volumes of cotton seed

# Financial highlights of FY23

(Rs in Crore)

Particulars	FY23	FY22	Growth (%)
Net Sales	1000.56	915.00	9.35
Cost of production	549.48	522.99	5.06
Other expenses	131.47	121.34	8.35
EBIDTA	296.94	238.41	24.55
EBIDTA Margin	29.68	26.06	359 basis points
PAT	277.25	218.18	27.08
PAT Margin	26.69	22.83	386 basis points
Cash on Books	538		

# Revenue growth for Q4FY23

Particulars	Revenues		Growth
	Q4FY23	Q4FY22	
Non Cotton	50.87	46.55	9%
Cotton	9.77	8.01	22%

Particulars	Revenues		Growth
	Q4FY23	Q4FY22	
Hybrid Rice	0.66	(1.79)	137
Selection Rice	0.34	0.89	(62)
Maize	31.28	24.69	27%
Vegetables	13.32	14.06	(5)

# Revenue growth for FY23

Particulars	Revenues		Growth
	FY23	H1FY22	
Non Cotton	654.68	576.08	14%
Cotton	345.88	338.92	2%

Particulars	Revenues		Growth
	FY23	FY22	
Hybrid Rice	178.78	171.57	4%
Selection Rice	116.11	116.33	
Maize	229.56	187.60	22.37%
Vegetables	48.40	46.64	4%

# Key operational highlights

- ▶ Cotton volumes increased by 7.01% & revenue increased by 2.87%
- ▶ Hybrid Rice volumes increased by 12.33% up to Q4FY23
- ▶ Selection Rice volumes grew by 6.18% up to Q4FY23
- ▶ Maize volumes increased by 25.61% and revenue by 22.37%
- ▶ The contribution of new products was up from 17.39% to 33.87% of volumes in Maize
- ▶ Bajra Volumes Increased by 25.16% & revenue increased by 30.66%
- ▶ The Contribution of new products was up from 41.42% to 54.11% of volumes in Bajra
- ▶ Vegetable seed sales volumes are stable & revenue increased by 3.76%
- ▶ Vegetable Crops like Bitter Gourd, Tomato, Okra & Watermelon have done well during the year



# Key operational highlights

- ▶ Bihar, Chhattisgarh, West Bengal, Odisha, Rajasthan & Telanagana are the key States for Vegetable seeds business
- ▶ Exports continue to be strong, export volume has increased by 35.09% and Revenue by 42.44% as compared to last year
- ▶ Presently exporting to Vietnam, Bangladesh, Nepal & few countries of Middle East and Africa
- ▶ Over the past couple of months, Govt. panel has given go-ahead to field trials for several GM crops like Potato, Banana and Cotton besides giving approvals for mustard in the past
- ▶ As a part of rewarding shareholders, during the year, company had successfully completed the buyback of 23,99,831 shares of Rs. 2 each for an aggregate amount of Rs. 125.37 crore



# Forward-Looking Statements

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.





Thank you