

22<sup>nd</sup> May 2024

**Bombay Stock Exchange Ltd.,**  
1<sup>st</sup> Floor New Trading Ring  
Rotimda Building  
P.J.Towers, Dalal Street, Fort,  
**MUMBAI - 400 001**

**National Stock Exchange of India Ltd.**  
Exchange Plaza, 5<sup>th</sup> 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 22<sup>nd</sup> May, 2024 on the Audited Standalone and Consolidated Financial Results of the Company for the quarter and year ended 31<sup>st</sup> March, 2024.

This is for your kind information and record.

Thanking you,

Yours faithfully,

**For KAVERI SEED COMPANY LIMITED**

**V. SREELATHA**  
**COMPANY SECRETARY**



Encls: a/a.



# Kaveri Seed Company Limited

## Standalone Financial Results – Q4FY24 & FY24

**Revenue was at ₹ 80.54 crore, grown by 32.82%**  
**EBITDA was at ₹ 15.50 crore, increased by 3.32 times**  
**PAT was at ₹ 2.79 crore, grown by 1.2 times**

### Buyback of shares worth Rs. 325 crore was done

**Hyderabad, May XX, 2024:** Kaveri Seed Company Ltd., leading seed Company, has declared its financial results for the Quarter and Year ended March 31, 2024.

#### Key Financials

(₹ in crore)

Particulars	Q4FY24	Q4FY23	YoY	FY24	FY23	YoY
Revenue from Operations	80.54	60.64	32.82%	1062.43	1000.56	6.18%
EBITDA	15.50	(6.73)	3.30 times	336.63	296.94	13.37%
PAT	2.79	(13.89)	1.20 times	293.00	267.04	9.72%
Cash on books				443	538	

#### Q4FY24 – Standalone Financial Highlights

- Revenue from Operations was at ₹ 80.54 crore as compared to ₹ 60.64 crore in Q4FY23, grown by 32.82%
- EBITDA was at ₹ 15.50 crore as compared to ₹ (6.73) crore in Q4FY23, registered a growth of 3.32 times
- Net Profit was at ₹ 2.79 crore as compared to ₹ (13.89) crore in Q4FY23, grown by 1.20 times

#### FY24 – Standalone Financial Highlights

- Revenue from Operations was at ₹ 1062.43 crore as compared to ₹ 1000.56 crore in FY23, grown by 6.18%
- EBITDA was at ₹ 336.63 crore as compared to ₹ 296.94 crore in FY23, grown by 13.37%
- Net Profit was at ₹ 293 crore as compared to ₹ 267.04 crore in FY23, registered growth of 9.72%

## Operational Highlights

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- Cotton Volumes are stable but revenue Increased by 3.37%
- The Contribution of new products was up from 54.11% to 63.86% of volumes in Bajra
- Hybrid Rice Volume are Stable but revenue increased by 9.65%
- Selection Rice volumes are stable & Revenue Increased by 10.43%
- Increase in Maize revenue by 2.79%
- The Contribution of new products was up from 33.87% to 47.96% of Volume in Maize crop.
- Vegetable seed sales volumes increased by 19.79 % and revenue increase by 23.69% compare to F23
- Vegetable Crops like Bitter Gourd, Tomato, Okra & Watermelon shown Good Performance this year
- Export Business Sales is increased by 250% as compared to last year
- During the quarter the company had completed buyback of 44.83 lakhs shares at Rs. 725 per share amounting to Rs. 325 crore

Commenting on the results, **Mr. G V Bhaskar Rao, Chairman & Managing Director** said, "In our endeavor to reward our shareholders, we had done a buyback of 44.83 lakhs shares at Rs. 725 per share amounting to Rs. 325 crore.

Vegetables segment continues to perform well on both volume and revenues front on account of increasing share of new variants launched during the year. The volume increase in vegetable crops has resulted in good realisation. Whereas across other segments like cotton, Hybrid rice and selection rice realisations were higher due to demand for these seed segments and price increase. Our efforts in the last three years in capturing the market share in above outlined segments is really paying off now.

We have recently incorporated subsidiary in Bangladesh to boost our exports. Exports are showing good traction and expected to be sizable business."



**For further information please contact:**

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**Safe Harbor**

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.