



PRESS RELEASE
KAVERI SEEDS ANNOUNCES FINANCIAL RESULTS
FOR THE QUARTER ENDED 30th SEPTEMBER 2019

Results at a Glance

- **Margins improved steadily :**
 - **Strong operational performance. Operating EBITDA margins (excluding other income) stood at 14.58% in Q2FY20 versus 10.46% in Q2FY19**

- **Continue to grow the product portfolio steadily, thereby increasing market share across crops & markets:**
 - **Hybrid rice has performed well and increased by 54%**

- **Continues its focus & investments in Research & Development**
 - **Set up its biggest, technologically advanced Biotechnology lab .**

The Board of Directors of Kaveri Seeds Company Limited approved the financial results for the quarter ended 30th September 2019 at its meeting held in Secunderabad on Wednesday, 13th November 2019. The Accounts have been subjected to a Limited Review by the company's Statutory Auditors.

Volumes Data

Cotton : Volumes increased by about 16% in H1FY20. Gained cotton seed market share in Gujarat, Maharashtra & Northern Markets. Contribution of new products went up from 14.36% to 23.57% of volume. Money Maker scale up across market this year. 2 new Cotton hybrids under demonstrations with farmers. Performance of Money Maker appreciated by farmers across markets .

Maize : Volume is down by 16% and revenue by 6% , Govt. Volume reduced by 50%.

Non cotton: Business has grown significantly by about 12 % . , Driven by volume growth in new hybrids and also price appreciation in key products

Hybrid Rice : Volumes increased by 54% in H1FY20. Introduction of new hybrid Paddy KPH 468 helped translate to strong growth.

Selection Rice : Volumes grew by 2 % in H1 FY20. Contribution of new products went up from 16.27% to 19.47%. Selection rice, has demonstrated consistent performance across geographies. New products scale up done with growth in Coastal King, Prize & Shireen across markets





Business Highlights

- Strong operational performance. Operating EBITDA margins (excluding other income) stood at **14.58%** in Q2FY20 versus **10.46%** in Q2FY19
- Cotton Sales increased in Q2 due to extended sowing season in AP & KA
 - Due to delayed monsoon which was followed by extended monsoon
- Maize acreage significantly down due to late arrival of monsoon
 - Monsoon has since improved, however with season having ended, revenues have been impacted
 - But expected to increase in Q3 & Q4 due to good rains in Sep & Oct.
- Hybrid rice sale up; overall hybrid rice up by 54%
 - Transplantation delayed due to late monsoon
 - Untimely rainfall during October month will impact the crop yield
- Corn Cob drying facility helped enhance quality of seed and ensure timely deliveries
- Proper planning and placement helped to increase sale
- Set up its biggest, technologically advanced Biotechnology lab in Telangana, strengthened its focus on R&D
 - The R & D Centre is one of India's most technologically advanced Biotechnology lab

A presentation for investors is being separately placed on the company's website: www.kaveriseeds.in

For investor queries, 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.

