

14th August 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.,


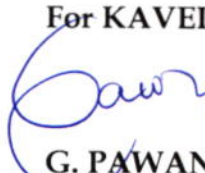
With reference to the above stated subject, please find enclosed herewith the Press Release dated 14th August, 2023 on the Un-audited Standalone and Consolidated Financial Results of the Company for the first quarter ended 30th June, 2023.

This is for your kind information and record.

Thanking you,

Yours faithfully,

For KAVERI SEED COMPANY LIMITED



G. PAWAN
WHOLE TIME DIRECTOR

Encls: a/a.



Kaveri Seed Company Limited

Standalone Financial Results – QIFY24

Revenue was at ₹767.30 crore; up by 4.83%

EBITDA was at ₹ 279.09 crore; up by 12.51%

PAT was at ₹ 267.84 crore; up by 11.29%

Hyderabad, 14 Aug, 2023: Kaveri Seed Company Ltd., leading seed company, has declared its financial results for the Quarter ended June 30, 2023.

Key Financials (₹ in crore)

Particulars	QIFY24	QIFY23	YoY (%)
Revenue from Operations	767.30	731.95	4.84%
EBITDA	279.09	248.05	12.51%
EBITDA Margin (%)	36.37	33.89	248 basis
PAT	267.84	240.67	11.29%
PAT Margin (%)	34.91	32.88	203 basis
EPS	47.91	43.05	11.29%
Cash on books		741	

QIFY24 – Standalone Financial Highlights

- Revenue from Operations was at ₹ 767.30 crore as compared to ₹ 731.95 crore in QIFY23; registered a growth of 4.84%
- EBITDA was at ₹ 279.09 crore as compared to ₹ 248.05 crore in QIFY23; increased by 12.51%
- EBITDA Margin improved to 36.37% from 33.89% in QIFY23, grown by 248 basis points
- Net Profit was at ₹ 267.84 crore as compared to ₹ 240.67 crore in QIFY23; registered a growth of 11.29%
- Net Profit margin improved to 34.91% from 32.88% in QIFY23, registered a growth of 203 basis points

Operational Highlights



- Cotton volumes were stable & revenue increased by 8.98%
- Bajra Volumes & revenue were stable in Q1FY23.
 - The Contribution of new products was up from 51.59% to 67.67% of volumes in Bajra
- Hybrid Rice Volumes were stable but due to commodity prices revenue increased by 9.71%
- Selection Rice volumes grew by 11.00% & Revenue Increased by 22.13%
- Maize volumes and revenue were down as compare to last year due to delay in rain in some states and expecting early Rabi sowings in Maize Hybrids.
 - The Contribution of new products was up from 28.06% to 40.65% of Volume in Maize crop
 - KMH8388 Vishnu, KMH8322 & KMH8333 are major contributors for increasing the volumes and revenue of Maize
- Vegetable seed volumes had decreased, due to decline in commodity prices and revenue was stable as compare to last year Q1FY23
 - Vegetable Crops like Bitter Gourd, Tomato, Okra & Watermelon had done well during the quarter
 - Bihar, Chhattisgarh, West Bengal, Odisha, Rajasthan & Telanagana are the key States for Vegetable business
- Company focuses on growing exports to Bangladesh, Vietnam, Cambodia, Nepal and Middle East and exploring opportunities in East Africa and Philippines.

Commenting on the results, **Mr. G V Bhaskar Rao, Chairman & Managing Director** said, “We continue to deliver good growth in overall profitability of the company. The profit for the quarter is almost equal to the profits delivered during the full year FY23. This has resulted in growth of 11.29% in EPS to Rs.47.91 per share.

The delay in monsoon has impacted volumes and sales of maize during the quarter. We are expecting that there would be an increase in sowing of Maize during the Rabi season. Sunflower and Mustard exports will start from the second quarter. Besides, expecting vegetable seeds exports to increase to Bangladesh in Bitter Gourd, Okra, Watermelon and Hot pepper.