

23rd May 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 23rd May, 2023 on the Audited Standalone and Consolidated Financial Results of the Company for the quarter and year ended 31st March, 2023.

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 – Q4FY23 & FY23

Revenue was at ₹ 1000.56 crore, grown by 9.35%
EBITDA was at ₹ 296.94 crore, increased by 24.55%
PAT was at ₹ 267.04 crore, grown by 27.83%

Hyderabad, May 23, 2023: Kaveri Seed Company Ltd., leading seed Company, has declared its financial results for the Quarter and Year ended March 31, 2023.

FY23 Key Financials (₹ in crore)

| Particulars | FY23 | FY22 | Growth (%) |
|-------------------------|---------|--------|------------------|
| Revenue from Operations | 1000.56 | 915.00 | 9.35 |
| EBITDA | 296.94 | 238.41 | 24.55 |
| PAT | 267.04 | 208.90 | 27.83 |
| EBITDA Margin | 29.68 | 26.09 | 359 basis points |
| PAT Margin | 26.69 | 22.83 | 386 basis points |
| Cash on books | 538 | | |

Q4FY23 – Standalone Financial Highlights

- Revenue from Operations was at ₹ 60.64 crore as compared to ₹ 54.56 crore in Q4FY22, registered a growth of 11.14%
- EBITDA was at ₹ (6.73) crore
- Net Profit was at ₹ (13.89) crore

FY23 – Standalone Financial Highlights

- Revenue from Operations was at ₹ 1000.56 crore as compared to ₹ 915.00 crore in FY22, registered a growth of 9.35%
- EBITDA was at ₹ 296.94 crore as compared to ₹ 238.41 crore in FY22, grown by 24.55%
- Net Profit was at ₹ 267.04 crore as compared to ₹ 208.90 crore in FY22, grown by 27.83%

Operational Highlights of FY23

- 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
- 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

Commenting on the results, **Mr. G V Bhaskar Rao, Chairman & Managing Director** said, “We are delighted to declare good numbers for the year on account of realising good growth in both volumes and revenues.

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 the 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”



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.