

14<sup>th</sup> February 2019

**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 0051

**Scrip Code : 532899**

**Scrip Code : KSCL**

Dear Sirs,

**Sub : Outcome of the Board Meeting dated 14<sup>th</sup> February 2019 - Reg.**  
Ref:- Regulation 30 and 33 of the Listing Regulations.

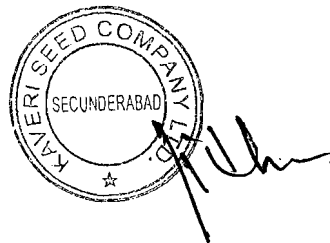
**1. SUBMISSION OF UN-AUDITED FINANCIAL RESULTS ALONG WITH LIMITED REVIEW REPORT FOR THE QUARTER AND NINE MONTHS ENDED 31<sup>st</sup> DECEMBER 2018:**

Pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (Listing Regulations), we are enclosing herewith the Un-Audited Standalone Financial Results of the Company for the Quarter and Nine Months ended 31<sup>st</sup> December 2018, which have been reviewed and recommended by the Audit Committee and approved by the Board at its meeting held today i.e., 14<sup>th</sup> February 2019 and also the Limited Review Report furnished by M/s. M.Bhaskara Rao & Co.,Chartered Accountants, Statutory Auditors of the Company is enclosed.

The aforesaid results are also being published in the newspapers, in the prescribed format under Regulation 47 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

**2. ACCEPTED THE RESIGNATION OF MR. G. VIJAY KUMAR AS CHIEF FINANCIAL OFFICER & KMP OF THE COMPANY**

The Board has taken note and accepted the resignation of Mr. G.Vijay Kumar, Chief Financial Officer and KMP of the Company with effect from 14<sup>th</sup> February 2019 due to his personal reasons.



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**3. APPROVED THE APPOINTMENT OF MR. K.V.CHALAPATHI REDDY AS CHIEF FINANCIAL OFFICER (CFO) & KMP OF THE COMPANY**

The Board has appointed Mr. K.V.Chalapathi Reddy (ACA 29364) as the Chief Financial Officer and KMP of the Company w.e.f. 14<sup>th</sup> February 2019 based on the assessment of Nomination & Remuneration Committee and recommendation & approval of the Audit Committee of the Company. The brief profile of Mr. Chalapathi Reddy is as under:-

**Brief Profile of Mr. K.V.Chalapathi Reddy**

Mr. K.V.Chalapathi Reddy is a Chartered Accountant (Membership No.29364) with over 3 decades of experience in areas of Financial Management, Accounts, Auditing, Taxation, Budgeting, MIS, Forex and Treasury functions.

Mr K.V. Chalapathi Reddy has held leadership positions, including those in Finance & Accounts and IT, across various sectors like Pharma, Cement, Software and Agriculture.

It is further confirmed that Mr. K.V.Chalapathi Reddy is not related to any other Director or KMP of the Company and he has disclosed the holding of 12,000 Equity Shares of Kaveri Seed Company Limited.

**4. APPROVED THE RISK MANAGEMENT POLICY AND CONSTITUTE RISK MANAGEMENT COMMITTEE**

The Board has approved the Risk Management Policy and constitutes a Committee in terms of Regulation 21 of SEBI (LODR) Amendment Regulations 2018 and the applicable provisions of Section 134 of the Companies Act, 2013.

The meeting of the Board of Directors of the Company commenced at 12.00 Noon and concluded at 3.00 PM.

Request you to take the above information on record.

Thanking you,

Yours faithfully,  
For KAVERI SEED COMPANY LIMITED

  
MITHUN CHAND  
WHOLE TIME DIRECTOR  
DIN: 00764906

Encls: a/a.





# kaveri seed company limited

Regd.off: 513B, 5th Floor, Minerva Complex, S.D.Road, Secunderabad-03, TS, www.kaveriseeds.in  
CIN:L01120TG1986PLC006728

## Statement of Unaudited Standalone Financial Results for the Quarter and Nine Months ended 31st December 2018

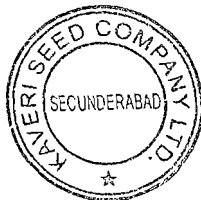
(Rs in Lakhs)

S.NO	Particulars	Standalone					
		Quarter Ended			Nine Months Ended		Year Ended
		31/12/2018	30/09/2018	31/12/2017	31/12/2018	31/12/2017	31/03/2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
I	<b>INCOME</b>						
	(a)Revenue from Operations	6,718.30	7,519.40	7,063.93	72,426.72	73,079.84	77,240.30
	(b)Other Income	1,059.93	1,306.28	162.24	4,049.49	2,231.29	2,369.46
	<b>Total Income</b>	<b>7,778.23</b>	<b>8,825.68</b>	<b>7,226.17</b>	<b>76,476.21</b>	<b>75,311.13</b>	<b>79,609.76</b>
II	<b>EXPENSES</b>						
	(a)Cost of Material Consumed	6,490.05	24,170.39	9,728.11	39,662.09	30,997.80	37,753.19
	(b)Changes in Inventories of Finished Goods and Work in Progress	(2,575.52)	(20,487.29)	(5,751.56)	(922.14)	6,163.35	2,021.80
	(c)Employee Benefit Expenses	1,160.92	1,009.40	967.31	3,335.79	3,316.01	4,485.33
	(d)Finance Costs	5.25	2.11	4.57	9.19	35.25	39.96
	(e)Depreciation & Amortisation Expenses	526.05	470.18	574.81	1,530.87	1,810.87	2,335.19
	(f)Other Expenses	1,631.00	2,039.94	1,146.88	9,201.24	9,467.94	11,179.33
	<b>Total Expenses</b>	<b>7,237.75</b>	<b>7,204.73</b>	<b>6,670.12</b>	<b>52,817.04</b>	<b>51,791.22</b>	<b>57,814.80</b>
III	<b>Profit before Exceptional Items and Tax (I-II)</b>	<b>540.48</b>	<b>1,620.95</b>	<b>556.05</b>	<b>23,659.17</b>	<b>23,519.91</b>	<b>21,794.96</b>
IV	Exceptional Item Income /(expenses)	-	-	-	-	-	-
V	<b>Profit before Tax (III + IV)</b>	<b>540.48</b>	<b>1,620.95</b>	<b>556.05</b>	<b>23,659.17</b>	<b>23,519.91</b>	<b>21,794.96</b>
VI	<b>Tax Expense</b>						
	Current Tax	176.89	425.82	14.38	1,044.87	658.13	772.62
	Deferred Tax	(1.29)	1.37	(1.76)	(2.53)	(9.95)	(11.87)
	<b>Total Tax Expense</b>	<b>175.60</b>	<b>427.19</b>	<b>12.62</b>	<b>1,042.34</b>	<b>648.18</b>	<b>760.75</b>
VII	<b>Net Profit for the Period ( V - VI)</b>	<b>364.88</b>	<b>1,193.76</b>	<b>543.43</b>	<b>22,616.83</b>	<b>22,871.73</b>	<b>21,034.21</b>
VIII	<b>Other Comprehensive Income</b>						
	(i) Items that will not be reclassified to Profit or loss	746.93	(384.90)	224.03	(783.90)	582.87	1,673.56
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(255.92)	133.21	(77.54)	273.90	(201.73)	(599.66)
	<b>Total Other Comprehensive Income</b>	<b>491.01</b>	<b>(251.69)</b>	<b>146.49</b>	<b>(510.00)</b>	<b>381.14</b>	<b>1,073.90</b>
IX	<b>Total Comprehensive Income for the period (VII+VIII)</b>	<b>855.89</b>	<b>942.07</b>	<b>689.92</b>	<b>22,106.83</b>	<b>23,252.87</b>	<b>22,108.11</b>
X	<b>Paid-up equity share capital (Face Value Rs.2/- per share) (Refer Note No.4)</b>	<b>1,262.58</b>	<b>1,262.58</b>	<b>1,321.84</b>	<b>1,262.58</b>	<b>1,321.84</b>	<b>1,321.84</b>
XI	<b>Other Equity</b>						100,801.29
XII	<b>Earnings Per Share (of Rs.2/- each) (* not annualised):</b>						
	Basic (Rs.)	0.56*	2.65*	0.81*	35.07*	34.10*	31.36
	Diluted (Rs.)	0.56*	2.65*	0.81*	35.07*	34.10*	31.36

### Notes:

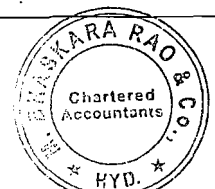
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in their meetings held on February 14th, 2019.
- The company is in the business of seeds and there are no other reportable segments under Ind AS 108 "Operating Segments".
- Effective April 1, 2018, the company has adopted Ind AS 115 using cumulative effect method and the comparative information is not restated. The adoption of the standard did not have any material impact on the results of the company.
- During the period ended December 31, 2018, the Company bought back and extinguished 29,63,000 equity shares of Rs.2/- each at Rs.675/- per share and an aggregate value of Rs.200 Crores. The aggregate face value of shares bought back was Rs.59.26 Lakhs.

Place: Secunderabad  
Date: 14-02-2019



By Order of the Board  
For KAVERI SEED COMPANY LTD.

C MITHUN CHAND  
WHOLE TIME DIRECTOR



**Independent Auditor's Review Report on Review of Interim Standalone Financial Results**

To the Board of Directors of  
Kaveri Seed Company Limited

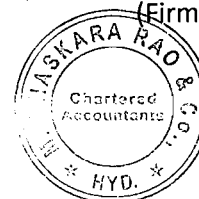
1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Kaveri Seed Company Limited ("the Company"), for the quarter and nine months ended 31<sup>st</sup> December 2018 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No.CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M. Bhaskara Rao & Co  
Chartered Accountants  
(Firm Registration No.000459S)



*M. V. Ramana Murthy*  
M. V. Ramana Murthy  
Partner

Membership No. 206439

Hyderabad, February 14, 2019