

kaveri seed company limited



15th November 2022

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 November, 2022 on the Un-audited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended 30th September, 2022.

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

HI Results – FY23

HIFY23 – Standalone Financial Highlights

- Revenue from Operations was at ₹ 816.44 crore as compared to ₹ 758.35 crore in HIFY22; registered a growth of 7.66%
- EBITDA was at ₹ 259.72 crore as compared to ₹ 229.18 crore in HIFY22; increased by 13.33%
- Net Profit was at ₹ 243.39 crore as compared to ₹ 212.91 crore in HIFY22; growth of 14.32%
- Announced a buyback of up to Rs. 125.6 crore at a maximum repurchase price of Rs. 700 per share. This is the 5th consecutive buyback by the company in the last 5 years

Hyderabad, 14 November, 2022: Kaveri Seed Company Ltd., leading seed company, has declared its financial results for the HI FY23.

Key Financials (₹ in crore)

Particulars	HIFY23	HIFY22	YoY (%)
Revenue from Operations	816.44	758.35	7.66%
EBITDA	259.72	229.18	13.33%
PAT	243.39	212.91	14.32%
Cash on books	497	374	

Commenting on the results, **Mr. G V Bhaskar Rao, Chairman & Managing Director** said, " We are delighted to declare growth of 12.36% in non cotton segment during the half year on account of good revenue growth from selection rice, maize and vegetables".

As part of our commitment to rewarding shareholders, our board of directors had approved buyback of up to Rs. 125.6 crore at a maximum repurchase price of Rs. 700 per share. This is our 5th consecutive buyback in the last 5 years "



Operational Highlights:

Cotton:

- Volumes Increased by 6.10% & Revenue by 1.50% in FY23H1
- About 127.50 lakh ha. Area coverage under cotton has been reported compare to corresponding period of last year i.e. 118.59 lakh ha. Thus 8.92 lakh ha more area has been covered compare to last year. Higher area is reported from the states AP, MH, GJ, KA, RJ, OR and TN, less area reported from the states TS, HR, MP, and PB.
- New products include VIPLAV, KCH111 and Money Maker and KCH 307 in North Market (subject to Govt. sales permission)
- Cotton acreage Increased during the current year. Driven by market share gains on account of our renewed marketing efforts

Hybrid Rice:

- Volumes increased by 5.25% & Revenue decrease by 1.26% in FY23H1
- The introduction of the new hybrids KPH471, KPH473, KRH7425 & KRH7299 has helped to achieve this strong growth.
- The Hybrid Rice industry is growing at 2%. We are the second largest player in Rice Seed
- In Hybrid Rice, We have 12.5% market share

Selection Rice

- Volumes grew by 17.09% & Revenue by 6.84% in FY23H1
- New Products in Selection Rice is doing well, like KRV0511 & KRV0501 and KV99 help us in increase the volume
- The contribution of new products was up from 19.75% to 25.16% of volumes

Rice Area HY & RES PADDY:

- About 402.88 Lakh Ha area coverage under rice has been reported compared to corresponding period of last year i.e. 423.04 lakh Ha. Thus 20.16 lakh ha less area has been covered compare to last year.

Maize

- In FY23H1, maize volumes Increased by 18.68% and revenue by 12.46%
- About 84.23 lakh ha area coverage under rice has been reported





compared to corresponding period of last year i.e. 82.17. Thus 02.06 lakh ha More area has been covered compare to last year.

- The contribution of new products was up from 23.65% to 35.53% of volumes

Vegetable Seed

- Vegetable seed sales volumes increase 20.53% & Revenue 18.05% in FY23H1
- Major segments are Hot Pepper, Tomato, Gourds, and Okra
- This year we have good growth in OP's like Coriander, Polebean & Cowpea.

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.

