



PRESS RELEASE
KAVERI SEEDS ANNOUNCES FINANCIAL RESULTS
FOR THE QUARTER ENDED 30th SEPTEMBER 2020

Results at a Glance

- Profitability continues to improve steadily:
 - Net Profit for H1FY21 stood at Rs. 319.82 crore, up 31.20% YOY
- Operational EBITDA margin in H1FY21 at 35.57 % up by 130 basis points compared to H1FY20
- Net sales higher by 14.53% for the half year under review
- Board of Directors recommend an interim dividend @ 200 % of Rs 4 per equity share of Face value Rs 2
- Hybrid rice industry growth at 7-8%; overall Kaveri hybrid rice is up by 41%
- Introduction of CLCV Virus resistant hybrid KHPH 1204 in major hot pepper market; performing very well

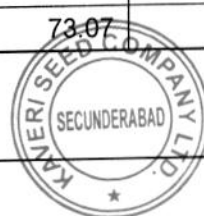
Hyderabad November 10, 2020: The Board of Directors of Kaveri Seeds Company Limited approved the financial results for the quarter ended 30th September 2020 at its meeting held in Secunderabad on Tuesday, 10th November 2020. The Accounts have been subjected to a Limited Review by the company's Statutory Auditors.

Mr. GV Bhaskar Rao , Chairman & MD , Kaveri Seeds , said " Kaveri Seeds has successfully forged a differentiated identity as an iconic seed company, laying the foundations for a stronger and steadier tomorrow – carrying forward its zeal to support and sustain farmer prosperity across the value chain. Its has been our endeavor to also reward share holders from time to time and hence the board has recommended an interim dividend @ 200 % of Rs 4 per equity share of Face value of Rs. 2"

Our continued efforts have been once again recognized by stakeholders and Kaveri seeds , has featured in this years edition of Forbes , Asia's Best Under A Billion which highlights 200 Asia-Pacific public companies with less than \$1 billion in revenue and consistent top- and bottom-line growth.

Financial Overview

Rs. lakhs	Q2FY21	Q2FY20	Growth	H1FY21	H1FY20	Growth
			(%)			(%)
Net Sales	13,402.18	11,766.00	13.91	85,350.49	74,523.77	14.53
EBITDA	2712.73	2215.32	22.45	33758.6	26236.99	28.67
EBITDA Margin (%)	20.24	18.83		39.55	35.21	
PAT	2340.55	1352.35	73.07	31982.07	24376.51	31.2



Business Highlights

- Strong operational performance. Operating EBITDA margins (excluding other income) stood at 35.57% in H1FY21 versus 34.27% in H1FY20
- With good monsoon and better sowing, there is possibility of bumper Kharif crop in FY21
- However higher rainfall in certain parts have impacted productivity & quality. Cotton prices are presently below MSP
- Maize overall H1 acreage are at similar levels as last year. Area impacted in Maharashtra & Telangana while marginal growth is seen in in MP, Rajasthan and eastern markets
- Hybrid rice industry growth at 7-8%; overall Kaveri hybrid rice is up by 41%
 - Scale up of New Hybrid 468 Across market has resulted in Volume and market share gain
- Proper planning and placement helped to increase sales
- Strong supply chain further helped towards improvement in dispatches

Crop wise detail

Hybrid Rice

Volumes increased by 41% in H1FY21

- Introduction of new hybrid 468 KPH471 & KRH7299 helped towards strong growth
- Contribution of New Hybrids went up from 50% to 67%

Selection Rice:

Volumes grew by 33 % in H1 FY21

- Consistent performance across geographies. New products scale up on the back of growth in Chintu & Sampurna

Maize:

- Maize volume has increased by 36.78% and revenue by 33.50%.
- Contribution of new products went up from 6.58% to 8.34% of volume

Cotton:

Volumes are almost stable in H1FY21; lower by less than 1%

- Gained cotton seed market share in Gujarat & Haryana markets
- Lost Sales in combined AP.
- Contribution of new products went up from 31% to 35% of volume
- New products include KCH 111, money maker, VIPLAV

Non cotton:

Business has grown significantly - up by about 35.58%

- Driven by volume growth in new hybrids and also price appreciation in key products





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

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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.

