

14th November 2018

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 0051

Scrip Code : 532899

Scrip Code : KSCL

Dear Sir,

Sub : Outcome of the Board Meeting dated 14th November 2018 - 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 HALF YEAR ENDED 30TH SEPTEMBER 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 Half Year ended 30th September 2018, which have been reviewed and recommended by the Audit Committee and approved by the Board at its meeting held today i.e., 14th November 2018 and also the Limited Review Report furnished by M/s. M.Bhaskara Rao & Co.,Chartered Accountants, Statutory Auditors of the Company are enclosed herewith as **Annexure - I**

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. APPROVED THE PAYMENT OF INTERIM DIVIDEND FOR THE FINANCIAL YEAR 2018-19 :

The Board has approved the payment of **Interim Dividend @ 150% ie.,Rs.3/-** per equity share of face value of Rs.2/- each out of profits of the Company for the Financial Year 2018-19 on the equity share capital of the Company.

The Interim Dividend shall be paid to those shareholders whose names appear in the register of members as on **Tuesday the 27th November 2018** being the 'Record Date' fixed for this purpose in respect of shares held in dematerialised form and in case of shares held in physical form, as per the details to be furnished by the depositories for this purpose as on the Record Date.

Contd..2..

For KAVERI SEED COMPANY LTD.


(G.V. BHASKAR RAO)
Managing Director

Regd. Office : # 513-B, 5th Floor, Minerva Complex, S.D. Road, Secunderabad - 500 003. Telangana, India
Tel : +91-40-2784 2398, 2784 2405 Fax : +91-40-2781 1237 e-mail : info@kaveriseeds.in

CIN : L01120AP1986PLC006728

www.kaveriseeds.in

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3. **APPOINTMENT OF DR. BHASKAR VENKATARAMANY AS AN ADDITIONAL DIRECTOR (INDEPENDENT) OF THE COMPANY:**

The Board of Directors on the recommendation of Nomination and Remuneration Committee appointed Dr. Bhaskar Venkataramany, IAS, as an Additional Director (Independent) of the Company. He has been appointed as an Additional Director (Independent) w.e.f. 14th November 2018 (subject to the approval of shareholders) and he is not related to any other director of the Company. A brief profile of Dr. Bhaskar Venkataramany, IAS is enclosed herewith as per **Annexure II**

4. **RE-CONSITUTION OF BOARD COMMITTEES:**

Consequent to appointment of Dr. Bhaskar Venkataramany, as an Additional Director (Independent) of the Company and in order to comply with the SEBI (LODR) Regulations 2015, the Board of Directors has approved the reconstitution of the Board Committees is enclosed herewith as **Annexure III**

The meeting of the Board of Directors of the Company commenced at 12.00 Noon and concluded at 2.00 PM.

Request you to take the above information on record.

Thanking you,

Yours faithfully,
For KAVERI SEED COMPANY LIMITED



G.V. Bhaskar Rao
G.V. BHASKAR RAO
MANAGING DIRECTOR

Encls: a/a.



Annexure I

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 Half Year ended 30th September 2018

(Rs in Lakhs)

S.NO	Particulars	Standalone					
		Quarter Ended			Half Year Ended		Year Ended
		30-09-2018	30-06-2018	30-09-2017	30-09-2018	30-09-2017	31-03-2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	INCOME						
	(a)Revenue from Operations	7,519.40	58,189.02	6,960.04	65,708.42	66,015.91	77,240.30
	(b)Other Income	1,306.28	1,683.28	1,640.31	2,989.56	2,069.05	2,369.46
	Total Income	8,825.68	59,872.30	8,600.35	68,697.98	68,084.96	79,609.76
II	EXPENSES						
	(a)Cost of Material Consumed	24,170.39	9,001.65	16,121.44	33,172.04	21,269.69	37,753.19
	(b)Changes in Inventories of Finished Goods and Work in Progress	(20,487.29)	22,140.67	(13,651.05)	1,653.38	11,914.91	2,021.80
	(c)Employee Benefit Expenses	1,009.40	1,165.47	1,167.89	2,174.87	2,348.70	4,485.33
	(d)Finance Costs	2.11	1.83	6.63	3.94	30.68	39.96
	(e)Depreciation & Amortisation Expenses	470.18	534.64	605.91	1,004.82	1,236.06	2,335.19
	(f)Other Expenses	2,039.94	5,530.30	1,847.99	7,570.24	8,321.06	11,179.33
	Total Expenses	7,204.73	38,374.56	6,098.81	45,579.29	45,121.10	57,814.80
III	Profit before Exceptional Items and Tax (I-II)	1,620.95	21,497.74	2,501.54	23,118.69	22,963.86	21,794.96
IV	Exceptional Item Income /(expenses)	-	-	-	-	-	-
V	Profit before Tax (III + IV)	1,620.95	21,497.74	2,501.54	23,118.69	22,963.86	21,794.96
VI	Tax Expense						
	Current Tax	425.82	442.16	412.65	867.98	643.75	772.62
	Deferred Tax	1.37	(2.61)	(1.73)	(1.24)	(8.19)	(11.87)
	Total Tax Expense	427.19	439.55	410.92	866.74	635.56	760.75
VII	Net Profit for the Period (V - VI)	1,193.76	21,058.19	2,090.62	22,251.95	22,328.30	21,034.21
VIII	Other Comprehensive Income						
	(i) Items that will not be reclassified to Profit or loss	(384.90)	(1,145.93)	(768.68)	(1,530.83)	358.84	1,673.56
	(ii) Income tax relating to items that will not be reclassified to profit or loss	133.21	396.61	266.04	529.82	(124.19)	(599.66)
	Total Other Comprehensive Income	(251.69)	(749.32)	(502.64)	(1,001.01)	234.65	1,073.90
IX	Total Comprehensive Income for the period (VII+VIII)	942.07	20,308.87	1,587.98	21,250.94	22,562.95	22,108.11
X	Paid-up equity share capital (Face Value Rs.2/- per share) (Refer Note No.4)	1,262.58	1,321.84	1,321.84	1,262.58	1,321.84	1,321.84
XI	Other Equity						1,00,801.29
XII	Earnings Per Share (of Rs.2/- each) (* not annualised):						
	Basic (Rs.)	2.65*	31.86*	3.98*	34.51*	33.29*	31.36
	Diluted (Rs.)	2.65*	31.86*	3.98*	34.51*	33.29*	31.36



[Handwritten Signature]

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STATEMENT OF ASSETS AND LIABILITIES

(Rs in Lakhs)

S.No	Particulars	Standalone	
		Half Year Ended	Year Ended
		30-09-2018	31-03-2018
(1)	ASSETS		
	Non-current assets		
	(a) Property, Plant and Equipment	20,252.05	18,251.57
	(b) Capital work-in-progress	3,280.94	2,889.85
	(c) Goodwill		
	(d) Other Intangible assets	43.02	50.22
	(e) Intangible assets under development	269.74	269.74
	(f) Financial Assets		
	(i) Investments	5,971.26	5,977.54
	(g) Deferred tax assets (net)	45.50	44.26
	(h) Other non-current assets	1,470.32	699.91
	Total Non-current assets	31,332.83	28,183.09
(2)	Current assets		
	(a) Inventories	18,601.97	43,404.01
	(b) Biological Assets	26,817.50	4,574.62
	(c) Financial Assets		
	(i) Investments	41,466.10	57,548.28
	(ii) Trade receivables	23,144.37	6,393.34
	(iii) Cash and cash equivalents	799.08	859.52
	(iv) Bank balances other than (iii) above	363.55	13.54
	(d) Current Tax Assets (Net)	397.61	397.61
	(e) Other current assets	6,855.55	2,147.10
	Total Current assets	1,18,445.73	1,15,338.02
	Total Assets	1,49,778.56	1,43,521.11
	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share capital	1,262.58	1,321.84
	(b) Other Equity	1,02,111.23	1,00,801.29
	Total Equity	1,03,373.81	1,02,123.13
	LIABILITIES		
(1)	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	187.82	187.82
	(b) Provisions	167.16	444.59
	(d) Other non-current liabilities	654.62	623.83
	Total Non-current liabilities	1,009.60	1,256.24
(2)	Current liabilities		
	(a) Financial Liabilities		
	(i) Trade payables	37,789.44	21,433.37
	(ii) Other financial liabilities	30.87	28.98
	(b) Other current liabilities	5,259.32	18,034.75
	(c) Provisions	1,839.17	564.29
	(d) Current Tax Liabilities (Net)	476.35	80.35
	Total Current liabilities	45,395.15	40,141.74
	Total Equity and Liabilities	1,49,778.56	1,43,521.11

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 November 14th, 2018.
- 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 quarter ended September 30, 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.

By Order of the Board
for Kaveri Seed Company Ltd



G V Bhaskar Rao
Managing Director

Place: Secunderabad
Date: 14-11-2018



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 half year ended 30th September 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, November 14, 2018

Annexure II

A brief profile of Dr. Bhaskar Venkataramany, IAS (Rtd.) appointed as an Additional Director (Independent) of the Company w.e.f.14.11.2018

Dr. V Bhaskar retired from the Indian Administrative Service with international, national and state level experience of issues relating to finance, taxation, regulation and governance.

He has worked as the Chairman, Andhra Pradesh Electricity Regulatory Commission. Prior to that assignment, he worked as the Special Chief Secretary Finance to the Government of Andhra Pradesh. He has earlier worked in the International Monetary Fund at Washington DC. He also worked in Ministry of Finance, New Delhi and the Ministry of Commerce & Industry in the Government of India at New Delhi and in the Thirteenth Finance Commission at New Delhi. He has worked as Collector and District Magistrate of Anantapur and Visakhapatnam districts in Andhra Pradesh. Prior to joining the IAS, he worked in the management cadre of the State Bank of India specializing in credit to industries.

Dr. V. Bhaskar obtained his PhD in Economics from the University of Hyderabad. He obtained his Masters in Public Administration from Harvard University and Masters in Science from St Stephen's College Delhi. He is also a Certificated Associate of the Indian Institute of Bankers Mumbai.

Dr. V. Bhaskar is not related to any other Director of the Company and he is not director in other companies/body corporates and he is not having equity shares of the company.

We request you take the same on record.

Thanking you,

Yours faithfully,

For KAVERI SEED COMPANY LIMITED



G.V. Bhaskar RAO
G.V. BHASKAR RAO
MANAGING DIRECTOR
DIN: 00892232

Annexure III

**RE-CONSTITUTION OF BOARD COMMITTEES
14th November 2018**

AUDIT COMMITTEE

S.No.	Name of the Member	Designation
1	Mr. K. Purushotham	Chairman
2	Dr. S. Raghuvardhan Reddy	Member
3	Dr. V. Bhaskar	Member
4	Mr. C. Mithun Chand	Member

NOMINATION AND REMUNERATION COMMITTEE

S.No.	Name of the Member	Designation
1	Mr. K. Purushotham	Chairman
2	Dr. S. Raghuvardhan Reddy	Member
3	Mrs. M. Chaya Ratan	Member

SHAREHOLDERS RELATIONSHIP COMMITTEE:

S.No.	Name of the Member	Designation
1	Dr. S. Raghuvardhan Reddy	Chairman
2	Mr. C. Vamsheedhar	Member
3	Mr. C. Mithun Chand	Member

CSR COMMITTEE:

S.No.	Name of the Member	Designation
1	Mr. G.V. Bhaskar Rao	Chairman
2	Mrs. G. Vanaja Devi	Member
3	Dr. S. Raghuvardhan Reddy	Member

Note: Committees are reconstituted due to the appointment of Dr. V. Bhaskar as an Additional Director (Independent) of the company and included his name in the Committees w.e.f. 14.11.2018.

For KAVERI SEED COMPANY LTD.


(G.V. BHASKAR RAO)
Managing Director