

08th August 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 0051

Scrip Code : 532899

Scrip Code : KSCL

Dear Sir,

Sub : Outcome of the Board Meeting held on 08th August 2022 - Reg.
Ref:- Regulation 30 and 33 of the Listing Regulations.

The Board of Directors of the Company at its meeting held today, August 08, 2022, has inter alia, transacted the following business:

- 1. SUBMISSION OF UN-AUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS ALONG WITH LIMITED REVIEW REPORT FOR THE FIRST QUARTER ENDED 30TH JUNE 2022:**

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), we enclose herewith the Un-Audited Standalone and Consolidated Financial Results of the Company for the First Quarter ended 30th June 2022, which have been reviewed and recommended by the Audit Committee and approved by the Board at its meeting held today i.e., 08th August 2022 and also the Limited Review Report furnished by M/s. M.Bhaskara Rao & Co., Chartered Accountants, Statutory Auditors of the Company is 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 Obligations and Disclosure Requirements) Regulations, 2015.

- 2. APPROVED THE PAYMENT OF INTERIM DIVIDEND FOR THE FINANCIAL YEAR 2022-23.**

The Board has approved the payment of Interim Dividend @ 200% i.e., Rs.4/- per Equity Share of Rs.2/- each on the profits of the Company for the Financial Year 2022-23 on the equity share capital of the Company.



The Interim Dividend shall be paid on or before 6th September 2022 to the equity shareholders of the Company whose names appear on the register of members of the Company or in the records of the Depositories as beneficial owners of the shares as on **Friday the 19th August 2022** which is the **Record Date fixed** for the purpose of payment of an Interim Dividend for the Financial Year 2022-23.

3. APPOINTMENT OF DR. G.PAWAN (DIN:00768751), DIRECTOR AS WHOLETEIME OF DIRECTOR OF THE COMPANY

Upon the recommendation of the Nomination and Remuneration Committee, the Board has approved the appointment and payment of remuneration of Dr. G.Pawan, Director (DIN : 00768751) as a Whole time Director of the Company, subject to the approval of shareholders in the ensuing Annual General meeting of the Company.

Dr. G.Pawan, Director (DIN : 00768751) appointed as a Whole time Director in the category of non-independent Executive Director on the Board of Directors of the Company for a period of five years with effect from 8th August 2022.

Dr. G.Pawan meets the criteria for appointment as a Whole time Director of the Company and has furnished the necessary disclosures. Dr. G.Pawan is related to Mr. G.V.Bhaskar Rao, Chairman and Managing Director and Mrs. G.Vanaja Devi, Whole time Director of the Company and he is not a Director in other Companies, he is having 22,28,876 (3.82%) equity shares of the Company. A brief profile of Dr. G.Pawan, Whole time Director is enclosed herewith as **Annexure II**.

4. RE-APPOINTMENT OF M/S. M. BHASKARA RAO & CO., CHARTERED ACCOUNTANTS AS STATUTORY AUDITORS OF THE COMPANY FOR THE SECOND TERM OF FIVE CONSECUTIVE YEARS

Recommended, the re-appointment of M/s. M. Bhaskara Rao & Co., Chartered Accountants (ICAI Firm Registration No. 000459S) as the Statutory Auditors of the Company under Section 139 of the Companies Act, 2013 for a period of five years commencing from the conclusion of 35th Annual General Meeting (AGM) till the conclusion of the 40th AGM of the Company, subject to the approval of the Shareholders of the Company.

5. THE 35th ANNUAL GENERAL MEETING OF THE COMPANY FOR THE FY 2021-22 IS SCHEDULED TO BE HELD ON 29TH SEPTEMBER, 2022 AT 12.00 NOON.

Pursuant to Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) 2015, the Register of Members and Share Transfer Books of the



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Company will remain closed from 27th September 2022 to 29th September 2022 (both days inclusive), for the purpose of 35th Annual General Meeting is scheduled to be held on Thursday the 29th day of September 2022 at 12.00 Noon.

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

V.R.S.Murti
Company Secretary



Encls: a/a.



kaveri seed company limited

Regd.off: 513B, 5th Floor, Minerva Complex, S.D.Road, Secunderabad-03, TS, www.kaveriseeds.in
CIN:L01120TG1986PLCO6728

Annexure - I

Statement of Unaudited Standalone Financial Results for the quarter ended 30 June 2022

S.NO	Particulars	Standalone (Rs In Lakhs)			
		Quarter Ended			Year Ended
		30-06-2022	31-03-2022	30-06-2021	31-03-2022
		Unaudited (Refer Note 1)	Unaudited (Refer Note 3)	Unaudited	Audited
I	INCOME				
	(a) Revenue from Operations	73,195.10	5,455.75	68,240.78	91,500.02
	(b) Other Income	812.55	488.53	1,574.81	4,383.25
	Total Income	74,007.65	5,944.28	69,815.59	95,883.27
II	EXPENSES				
	(a) Cost of Material Consumed	18,860.06	6,156.31	14,588.32	45,827.02
	(b) Changes in Inventories of Finished Goods and Work in Progress	23,062.72	(3,367.71)	27,166.51	6,173.05
	(c) Employee Benefits Expense	1,913.04	1,712.88	1,714.40	7,609.50
	(d) Finance Costs	1.68	2.24	3.03	12.10
	(e) Depreciation and Amortisation Expenses	449.78	541.93	457.78	2,010.45
	(f) Other Expenses	5,366.56	2,152.91	5,316.66	12,433.11
	Total Expenses	49,653.84	7,198.56	49,246.70	74,065.23
III	Profit before Exceptional Items and Tax (I-II)	24,353.81	(1,254.28)	20,568.89	21,818.04
IV	Exceptional Item (Net)	-	-	-	-
V	Profit before Tax (III + IV)	24,353.81	(1,254.28)	20,568.89	21,818.04
VI	Tax Expense				
	Current Tax	137.99	(30.49)	244.99	556.21
	Earlier Years Tax	-	-	-	-
	Deferred Tax	148.77	85.25	148.89	371.52
	Total Tax Expense	286.76	54.76	393.88	927.73
VII	Net Profit after Tax (V - VI)	24,067.05	(1,309.04)	20,175.01	20,890.31
VIII	Other Comprehensive Income				
	A. (i) Items that will not be reclassified subsequently to Profit or loss	(12.25)	20.65	6.57	66.63
	(ii) Income tax on above	3.08	0.91	(1.65)	(3.30)
	B. (i) Items that will be reclassified subsequently to Profit or loss	(30.47)	107.63	(500.50)	(1,033.77)
	(ii) Income tax on above	7.67	(26.14)	125.97	259.89
	Total Other Comprehensive Income	(31.97)	103.05	(369.61)	(710.55)
IX	Total Comprehensive Income for the period (VII+VIII)	24,035.08	(1,205.99)	19,805.40	20,179.76
X	Paid-up equity share capital (Face Value Rs.2/- per share)	1,166.43	1,166.43	1,206.58	1,166.43
XI	Other Equity				1,28,261.73
XII	Earnings Per Share (of Rs.2/- each) (* not annualised):				
	Basic (Rs.)	41.27*	(2.21)*	33.44*	35.23
	Diluted (Rs.)	41.27*	(2.21)*	33.44*	35.23

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on August 8th, 2022.
- The company is engaged in the business of sale of Seeds and there are no other reportable segments under Ind AS 108 "Operating Segments".
- The figures for quarter ended March 31, 2022 are the balancing figures between audited figures in respect of the full financial year up to March 31, 2022 and unaudited published year to date figures up to December 31, 2021.
- The Board has recommended for payment of an Interim Dividend of 200 % (Rs.4.00/- per equity share of Rs.2/- each) on the equity share capital of the company for the year 2022-23.

Place: Secunderabad
Date: 08-08-2022



By Order of the Board,
for Kaveri Seed Company Ltd

G.V. Bhaskar Rao
Managing Director



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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 Consolidated Financial Results for the quarter ended 30 June 2022

S.NO	Particulars	(Rs In Lakhs)			
		Consolidated			
		Quarter Ended		Year Ended	
		30-06-2022	31-03-2022	30-06-2021	31-03-2022
	Unaudited (Refer Note 1)	Unaudited (Refer Note 4)	Unaudited	Audited	
I	INCOME				
	(a)Revenue from Operations	68,558.96	6,658.43	62,977.92	96,998.16
	(b)Other Income	745.73	429.42	1,508.29	4,127.60
	Total Income	69,304.69	7,087.85	64,486.21	1,01,125.76
II	EXPENSES				
	(a)Cost of Material Consumed	19,418.56	6,276.30	15,039.94	47,563.15
	(b)Changes in Inventories of Finished Goods and Work in Progress	16,029.13	(3,299.30)	20,150.27	5,818.11
	(c)Employee Benefits Expense	2,327.21	2,184.23	2,029.46	9,119.31
	(d)Finance Costs	1.81	2.62	3.09	12.74
	(e)Depreciation and Amortisation Expenses	475.90	569.54	478.25	2,093.12
	(f)Other Expenses	6,120.97	2,587.96	5,795.49	14,244.14
	Total Expenses	44,373.58	8,321.35	43,496.50	78,850.57
III	Profit before Exceptional Items and Tax (I-II)	24,931.11	(1,233.50)	20,989.71	22,275.19
IV	Exceptional Item (Net)	-	-	-	-
V	Profit before Tax (III + IV)	24,931.11	(1,233.50)	20,989.71	22,275.19
VI	Tax Expense				
	Current Tax	301.21	(7.65)	369.06	749.20
	Earlier Years Tax	-	-	-	0.29
	Deferred Tax	137.43	(43.54)	147.11	246.02
	Total Tax Expense	438.64	(51.19)	516.17	995.51
VII	Net Profit after Tax (V - VI)	24,492.47	(1,182.31)	20,473.54	21,279.68
	Attributable to:				
	Equity Share Holders of the Company	24,382.11	(1,176.95)	20,374.23	21,245.19
	Non Controlling Interest	110.36	(5.36)	99.31	34.49
VIII	Other Comprehensive Income				
	A. (i) Items that will not be reclassified subsequently to Profit or loss	(12.25)	31.58	6.57	75.48
	(ii) Income tax on above	3.08	(0.59)	(1.65)	(5.53)
	B. (i) Items that will be reclassified subsequently to Profit or loss	(30.47)	107.63	(500.50)	(1,033.77)
	(ii) Income tax on above	7.67	(26.14)	125.97	259.89
	Total Other Comprehensive Income	(31.97)	112.48	(369.61)	(703.93)
IX	Total Comprehensive income for the period (VII+VIII)	24,460.50	(1,069.83)	20,103.92	20,575.75
	Attributable to:				
	Equity Share Holders of the Company	24,350.14	(1,064.30)	20,004.62	20,540.79
	Non Controlling Interest	110.36	(5.53)	99.31	34.96
X	Paid-up equity share capital (Face Value Rs.2/- per share)	1,166.43	1,166.43	1,206.58	1,166.43
XI	Other Equity				1,26,910.00
XII	Earnings Per Share (of Rs.2/- each) (* not annualised):				
	Basic (Rs.)	42.44*	(2.01)*	34.27*	36.37
	Diluted (Rs.)	42.44*	(2.01)*	34.27*	36.37

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on August 8th, 2022.
- The company and its subsidiaries are engaged in the business of sale of Seeds & Micronutrients and there are no other reportable segments under Ind AS 108 "Operating Segments".
- In respect of one of the Subsidiary Company, the accumulated losses incurred of Rs. 535.09 Lakhs on June 30, 2022 (31.03.2022: Rs. 534.81 Lakhs) have resulted in the negative net worth of Rs. 493.16 lakhs (31.03.2022: Rs. 492.88 Lakhs). The Subsidiary's current liabilities, as on 30.06.2022, exceed its current assets by Rs. 527.27 Lakhs (31.03.2022: Rs. 527.01 Lakhs) and turnover during the quarter ended June 30, 2022 is Rs. NIL (FY 2021-22: Rs. NIL). Due to the lack of working capital required the operations of the Subsidiary Company have been substantially curtailed and its ability to continue as a going concern is solely dependent upon the infusion of funds for its operations.
- The figures for quarter ended March 31, 2022 are the balancing figures between audited figures in respect of the full financial year up to March 31, 2022 and unaudited published year to date figures up to December 31, 2021.
- The Board has recommended for payment of an Interim Dividend of 200 % (Rs.4.00/- per equity share of Rs.2/- each) on the equity share capital of the company for the year 2022-23.

Place: Secunderabad
Date: 08-08-2022



By Order of the Board
for Kaveri Seed Company Ltd

G.V.Bhaskar Rao
Managing Director

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Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

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 ended 30 June 2022 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, ("Ind AS 34") "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules made thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules made thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulations, 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

UDIN: 22206439AONGVW7422

Hyderabad, 08 August 2022

Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Kaveri Seed Company Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Kaveri Seed Company Limited (the "Parent" or the "Company"), which includes its subsidiaries and an unincorporated entity (the Parent, its subsidiaries and the unincorporated entity together referred to as the "the Group") for the quarter ended 30 June 2022 ("the Statement") attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Regulations").
2. The Statement, which is the responsibility of the Parent's Management and approved by the Parent's 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, as amended, read with relevant rules made thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019, dated 29 March, 2019 issued by the Securities and Exchange Board of India under Regulations 33(8) of the Regulations, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

List of Subsidiaries

- a. Aditya Agri Tech Private Limited;
- b. Kaveri Microteck Private Limited;
- c. Genome Agritech Private Limited; and
- d. Genomix Agri Genetics Private Limited

List of Unincorporated Entity

- a. Kaveri Employee Trust



5. Material uncertainty related to going concern in respect of a Subsidiary

We draw attention to note 3 in the consolidated quarter ended financial results, which indicates that one subsidiary company incurred a net loss of Rs.0.28 Lakhs during the quarter ended 30 June 2022 and, as of that date, the company's current liabilities exceeded its current assets by Rs. 527.27 Lakhs. As stated in the said Note, these events or conditions, along with other matters as set forth in Note, indicate that a material uncertainty exist that may cast significant doubt on the subsidiary company's ability to continue as a going concern. Our conclusion on the statement is not modified in respect of this matter.

6. We did not review the interim financial results and other financial information of four (4) subsidiaries and one (1) unincorporated entity included in the consolidated unaudited financial results, whose interim financial results and other financial information reflect total revenues of Rs.11,962 Lakhs, total net profit after tax of Rs. 479 Lakhs and total comprehensive income of Rs. 479 Lakhs, for the quarter ended 30 June 2022, as considered in the Statement. These interim financial results and other financial information have been reviewed by other auditors, whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter.

7. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules made thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation, 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
Partner

Membership No. 206439
UDIN: 22206439AONHHO7152

Hyderabad, 08 August 2022

Annexure II

A brief profile of Dr. G.Pawan, (DIN:00768751) Director appointed as a Whole time Director of the Company

Sl. No.	Particulars	Details
1	Name of the Director	Dr. G.Pawan, (DIN:00768751)
2.	Educational Qualification	MBBS from Jawaharlal Nehru Medical College, Karnataka, and holds Doctor of Medicine Degree from Illinois State University, USA.
3	Reason for change	Director appointed as a Whole time Director
4	Date of appointment & terms of appointment	<p>Date of Appointment : The Board has approved the appointment and payment of remuneration w.e.f. 08.08.2022.</p> <p>Terms of Appointment : Dr. G.Pawan, Director (DIN:00768751) has been appointed and payment of remuneration as a Whole time Director for a period of 5 years w.e.f.08.08.2022 up to 07.08.2027, subject to the approval of the shareholders at the ensuing AGM of the Company.</p>
5	Brief Profile	<p>Dr. G.Pawan, Director has contributed to the organisation's growth immensely. He has served as a Director for more than a decade.</p> <p>As a Whole time Director will give a helping hand to Chairman and Managing Director in day to day activities and give proactive suggestions. He has been instrumental in formulating strategic and long-term business plans, assisting the CMD to do justice to his role and take vital decisions for sustainable value creation of the Company and stakeholders. Dr. Pawan has zeal, enthusiasm, lot of creativity and unique thinking. Due to his consistent focus on strategic issues, long-term business and operational plans, it will help elevate Kaveri Seeds to reach a new zenith of competitiveness.</p>



6	Disclosure of relationship between Directors	He is the son of Mr. G.V.Bhaskar Rao, Chairman and Managing Director and Mrs. G.Vanaja Devi, Whole time Director of the Company.
7	No.of Shares held	22,28,876 (3.82%)
8.	Directorships held in other Companies	Nil

We request you take the same on record

Thanking you,

Yours faithfully,
For KAVERI SEED COMPANY LIMITED

V.R.S.Murti
Company Secretary



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