

08<sup>th</sup> November 2023

**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 Sir,

**Sub : Outcome of the Board Meeting held on 08<sup>th</sup> November 2023 - Reg.**  
Ref:- Regulation 30 and 33 of the Listing Regulations.

The Board of Directors of the Company at its meeting held today, November 08, 2023, has inter alia, transacted the following business:

**1. SUBMISSION OF UN-AUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS ALONG WITH LIMITED REVIEW REPORT FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2023:**

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 Quarter and half year ended 30th September, 2023, which have been reviewed and recommended by the Audit Committee and approved by the Board at its meeting held today i.e., 08<sup>th</sup> November 2023 and also the Limited Review Report furnished by M/s. M.Bhaskara Rao & Co., Chartered Accountants, Statutory Auditors of the Company.

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 2023-24.**

The Board has approved the payment of Interim Dividend @ 250% i.e., Rs.5/- per Equity Share of Rs.2/- each on the profits of the Company for the Financial Year 2023-24 on the equity share capital of the Company.

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The Interim Dividend shall be paid on or before 30<sup>th</sup> November 2023 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 Monday **the 20<sup>th</sup> November 2023** which is the **Record Date fixed** for the purpose of payment of an Interim Dividend for the Financial Year 2023-24.

The meeting of the Board of Directors of the Company commenced at 12.00 Noon and concluded at 1.45 PM.

Request you to take the above information on record.

Thanking you,

Yours faithfully,

For **KAVERI SEED COMPANY LIMITED**

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



Encls: a/a.

**Independent Auditor's Review Report on the Quarterly and Year to Date 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 September 2023 and year to date from 01 April 2023 to 30 September 2023 ("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 of the Company on 08 November 2023, 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



**K. S. Mahidhar**  
Partner

Membership No. 220881  
UDIN: 23220881BGVSCO5119

Hyderabad, 08 November 2023



# kaveri seed company limited

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

## Statement of Un-Audited Standalone Financial Results for the quarter and half year ended 30 September 2023

(Rs In Lakhs)

S.NO	Particulars	Standalone					
		Quarter Ended			Half Year Ended		Year Ended
		30-09-2023	30-06-2023	30-09-2022	30-09-2023	30-09-2022	31-03-2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>I</b>	<b>INCOME</b>						
	(a)Revenue from Operations	9,612.22	76,729.50	8,448.65	86,341.73	81,643.75	1,00,056.43
	(b)Other Income	1,420.04	1,238.31	801.53	2,658.35	1,614.08	5,732.59
	<b>Total Income</b>	<b>11,032.26</b>	<b>77,967.81</b>	<b>9,250.18</b>	<b>89,000.08</b>	<b>83,257.83</b>	<b>1,05,789.02</b>
<b>II</b>	<b>EXPENSES</b>						
	(a)Cost of Material Consumed	15,697.41	14,706.27	10,892.58	30,403.68	29,752.64	53,126.90
	(b)Changes in Inventories of Finished Goods and Work in Progress	(11,807.47)	28,347.51	(7,203.97)	16,540.04	15,858.75	1,821.56
	(c)Employee Benefits Expense	2,330.91	2,230.14	1,677.34	4,561.05	3,590.38	7,999.52
	(d)Finance Costs	6.96	1.71	6.05	8.67	7.73	18.20
	(e)Depreciation and Amortisation Expenses	576.39	543.47	474.75	1,119.86	924.53	1,950.45
	(f)Other Expenses	2,832.66	4,774.86	2,717.55	7,607.52	8,084.11	13,146.96
	<b>Total Expenses</b>	<b>9,636.86</b>	<b>50,603.96</b>	<b>8,564.30</b>	<b>60,240.82</b>	<b>58,218.14</b>	<b>78,063.59</b>
<b>III</b>	<b>Profit before Exceptional Items and Tax (I-II)</b>	<b>1,395.40</b>	<b>27,363.85</b>	<b>685.88</b>	<b>28,759.26</b>	<b>25,039.69</b>	<b>27,725.43</b>
<b>IV</b>	Exceptional Item (Net)	-	-	-	-	-	-
<b>V</b>	<b>Profit before Tax (III + IV)</b>	<b>1,395.40</b>	<b>27,363.85</b>	<b>685.88</b>	<b>28,759.26</b>	<b>25,039.69</b>	<b>27,725.43</b>
<b>VI</b>	<b>Tax Expense</b>						
	Current Tax	40.56	318.21	159.35	358.77	297.34	1,131.93
	Earlier Years Tax	(7.88)	1.34	102.10	(6.54)	102.10	102.10
	Deferred Tax	290.66	260.45	152.02	551.11	300.79	(213.05)
	<b>Total Tax Expense</b>	<b>323.34</b>	<b>580.00</b>	<b>413.47</b>	<b>903.34</b>	<b>700.23</b>	<b>1,020.98</b>
<b>VII</b>	<b>Net Profit after Tax ( V - VI)</b>	<b>1,072.06</b>	<b>26,783.85</b>	<b>272.41</b>	<b>27,855.92</b>	<b>24,339.46</b>	<b>26,704.45</b>
<b>VIII</b>	<b>Other Comprehensive Income</b>						
	A. (i) Items that will not be reclassified subsequently to Profit or loss	44.74	1.98	72.39	46.73	60.14	31.17
	(ii) Income tax on above	(2.10)	(0.50)	2.16	(2.60)	5.24	2.85
	B. (i) Items that will be reclassified subsequently to Profit or loss	28.15	47.83	395.55	75.98	365.08	(1,634.11)
	(ii) Income tax on above	(7.08)	(12.04)	(99.56)	(19.12)	(91.89)	411.27
	<b>Total Other Comprehensive Income</b>	<b>63.71</b>	<b>37.27</b>	<b>370.54</b>	<b>100.99</b>	<b>338.57</b>	<b>(1,188.82)</b>
<b>IX</b>	<b>Total Comprehensive Income for the period (VII+VIII)</b>	<b>1,135.77</b>	<b>26,821.12</b>	<b>642.95</b>	<b>27,956.91</b>	<b>24,678.03</b>	<b>25,515.63</b>
<b>X</b>	<b>Paid-up equity share capital (Face Value Rs.2/- per share)</b>	<b>1,118.44</b>	<b>1,118.44</b>	<b>1,166.43</b>	<b>1,118.44</b>	<b>1,166.43</b>	<b>1,118.44</b>
<b>XI</b>	<b>Other Equity</b>						1,36,225.66
<b>XII</b>	<b>Earnings Per Share (of Rs.2/- each) (* not annualised):</b>						
	Basic (Rs.)	1.91*	47.90*	0.46*	49.81*	41.73*	46.35
	Diluted (Rs.)	1.91*	47.90*	0.46*	49.81*	41.73*	46.35



**STATEMENT OF ASSETS AND LIABILITIES**

(Rs In Lakhs)

S.No	Particulars	Standalone	
		Half Year Ended	Year Ended
		30-09-2023	31-03-2023
(1)	<b>ASSETS</b>		
	<b>Non-current assets</b>		
	(a) Property, Plant and Equipment	25,179.27	25,480.04
	(b) Capital work-in-progress	14,952.33	12,782.86
	(c) Other Intangible assets	113.84	135.28
	(d) Financial Assets		
	(i) Investments	3,468.20	3,477.17
	(ii) Loans	3,136.67	3,253.25
	(e) Non-current Tax Assets (Net)	2,385.09	2,188.10
	(f) Other non-current assets	6,131.75	4,276.02
	<b>Total Non-current assets</b>	<b>55,367.15</b>	<b>51,592.72</b>
(2)	<b>Current assets</b>		
	(a) Inventories	44,911.83	70,519.44
	(b) Biological Assets	19,363.98	11,738.35
	(c) Financial Assets		
	(i) Investments	77,983.07	55,267.05
	(ii) Trade receivables	20,575.16	7,951.59
	(iii) Cash and cash equivalents	596.28	1,339.57
	(iv) Bank balances other than (iii) above	12.01	12.01
	(v) Other Financial Assets	-	9.58
	(d) Other current assets	5,342.06	2,091.31
	(e) Assets Classified as held for Sale	16.40	16.40
	<b>Total Current assets</b>	<b>1,68,800.79</b>	<b>1,48,945.30</b>
	<b>Total Assets</b>	<b>2,24,167.94</b>	<b>2,00,538.02</b>
	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
	(a) Equity Share capital	1,118.44	1,118.44
	(b) Other Equity	1,64,212.00	1,36,225.66
	<b>Total Equity</b>	<b>1,65,330.44</b>	<b>1,37,344.10</b>
	<b>LIABILITIES</b>		
(1)	<b>Non-current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	-	13.01
	(ii) Other financial liabilities	279.90	242.25
	(b) Provisions	1,600.00	1,504.20
	(c) Deferred tax liabilities (Net)	1,632.13	1,059.30
	(d) Other non-current liabilities	766.51	802.17
	<b>Total Non-current liabilities</b>	<b>4,278.54</b>	<b>3,620.93</b>
(2)	<b>Current liabilities</b>		
	(a) Financial Liabilities		
	(i) Current Maturities of Long term debt	36.80	47.58
	(ii) Trade payables		
	Total Outstanding dues of Micro and Small Enterprises	697.23	1,254.03
	Total Outstanding dues other than Micro and Small Enterprises	26,217.70	20,800.11
	(iii) Other financial liabilities	437.86	585.71
	(b) Current Tax Liabilities (Net)	-	73.95
	(c) Provisions	132.54	116.14
	(d) Other current liabilities	27,036.83	36,695.47
	<b>Total Current liabilities</b>	<b>54,558.96</b>	<b>59,572.99</b>
	<b>Total Equity and Liabilities</b>	<b>2,24,167.94</b>	<b>2,00,538.02</b>



## Cash Flow Statement

(Rs In Lakhs)

Particulars	Standalone	
	Half Year Ended	
	30-09-2023	30-09-2022
<b>Cash flows from operating activities</b>		
Profit before taxation and exceptional items	28,759.26	25,039.69
Adjustments for:		
Fairvalue gain on Investments	(2,161.91)	(1,199.88)
Depreciation & Amortisation	1,119.86	924.53
(Profit)/Loss on sale of Fixed Assets	(0.01)	(19.60)
Dividend Received	(0.79)	(0.70)
Gain from Investments	(256.61)	(125.23)
Provision for Bad Debts	87.46	399.62
Interest received	(137.89)	(132.87)
Finance charges	8.67	7.73
<b>Operating profit before working capital changes</b>	<b>27,418.04</b>	<b>24,893.29</b>
(Increase) / Decrease in Inventories and Biological Assets	17,981.98	16,845.28
(Increase)/Decrease in Trade Receivables and other receivables	(12,711.03)	(22,109.86)
(Increase)/Decrease in Loans & Other Financials Assets	(3,017.47)	(300.45)
Increase/(Decrease) in Trade Payables	4,860.79	(4,758.25)
Increase/(Decrease) in Provisions	179.14	(55.46)
Increase/(Decrease) in Other liabilities	(9,656.69)	(5,844.45)
Taxes paid during the year	(623.17)	(336.55)
<b>Net cash generated by operating activities</b>	<b>24,431.59</b>	<b>8,333.55</b>
<b>Cash flows from investing activities</b>		
Payments for property, plant and equipment	(4,952.66)	(3,375.50)
Proceeds from disposal of property, plant and equipment	0.05	237.51
Purchase of investments	(30,298.48)	(16,799.15)
Proceeds from disposal of investments	10,095.17	14,905.68
Payments for intangible assets	(11.51)	(66.99)
Proceeds from earmarked balances with Bank	-	1.26
Dividend Received	0.79	0.70
Interest received	24.33	25.23
<b>Net cash generated for investing activities</b>	<b>(25,142.31)</b>	<b>(5,071.26)</b>
<b>Cash flows from Exceptional Items</b>	-	-
<b>Cash flows from financing activities</b>		
Repayments of borrowings	(23.79)	(23.79)
Dividend Paid	-	(2,332.87)
Finance charges	(8.78)	(7.83)
<b>Net cash used in financing activities</b>	<b>(32.57)</b>	<b>(2,364.49)</b>
Net increase in cash & cash equivalents	(743.29)	897.80
Cash & Cash equivalents at the beginning of the Period	1,339.57	1,433.25
<b>Cash &amp; Cash equivalents at the end of the Period</b>	<b>596.28</b>	<b>2,331.05</b>

### 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 8th November, 2023. The above quarterly financial results are available on the company's website: [www.kaveriseeds.in](http://www.kaveriseeds.in) and also in NSE & BSE websites.
- 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 Board has recommended for payment of an Interim Dividend of 250 % (Rs.5.00/- per equity share of Rs.2/- each) on the equity share capital of the company for the year 2023-24.

Place: Secunderabad  
Date: 08-11-2023



By Order of the Board  
for Kaveri Seed Company Ltd

G.V. Bhaskar Rao  
Managing Director



**Independent Auditor's Review Report on the Quarterly and Year to Date 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 "Holding Company" or the "Company"), which includes its subsidiaries and an unincorporated entity (the Holding Company, its subsidiaries and the unincorporated entity together referred to as the "the Group") for the quarter ended 30 September 2023 and year to date from 01 April 2023 to 30 September 2023 ("the Statement") attached herewith, being submitted by the Holding Company 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 Holding Company's Management and approved by the Board of Directors of the Holding Company on 08 November 2023, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard "(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.

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. 2.15 Lakhs and Rs. 2.52 Lakhs during the quarter and six months ended 30 September 2023 respectively and, as of that date, the company's current liabilities exceeded its current assets by Rs. 526.04 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 assets of Rs. 16,540 Lakhs as at 30 September 2023, total revenues of Rs. 4,503 Lakhs and Rs. 18,062.29 Lakhs, total net profit after tax of Rs. 385 Lakhs and Rs. 1,122 Lakhs and total comprehensive income of Rs. 388 Lakhs and Rs.1,125 Lakhs, for the quarter ended 30 September 2023 and for the period from 01 April 2023 to 30 September 2023, 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



*K. S. Mahidhar*

**K. S. Mahidhar**  
Partner

Membership No. 220881  
UDIN: 23220881BGVSCP2673

Hyderabad, 08 November 2023



# kaveri seed company limited

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

## Statement of Un-Audited Consolidated Financial Results for the quarter and half year ended 30 September 2023

(Rs In Lakhs)

S.NO	Particulars	Consolidated					
		Quarter Ended			Half Year Ended		Year Ended
		30-09-2023	30-06-2023	30-09-2022	30-09-2023	30-09-2022	31-03-2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
I	<b>INCOME</b>						
	(a)Revenue from Operations	17,132.16	73,610.40	16,708.10	90,742.56	85,267.06	1,07,035.53
	(b)Other Income	1,350.90	1,165.08	749.39	2,515.98	1,495.13	5,490.63
	<b>Total Income</b>	<b>18,483.06</b>	<b>74,775.48</b>	<b>17,457.49</b>	<b>93,258.54</b>	<b>86,762.19</b>	<b>1,12,526.16</b>
II	<b>EXPENSES</b>						
	(a)Cost of Material Consumed	16,254.47	15,087.03	11,385.01	31,341.50	30,803.57	54,786.58
	(b)Changes in Inventories of Finished Goods and Work in Progress	(6,512.53)	22,240.40	(870.08)	15,727.87	15,159.05	1,667.22
	(c)Employee Benefits Expense	2,832.16	2,722.71	2,042.49	5,554.87	4,369.71	9,833.09
	(d)Finance Costs	7.13	1.80	6.15	8.93	7.96	18.84
	(e)Depreciation and Amortisation Expenses	597.91	566.66	501.62	1,164.57	977.53	2,054.78
	(f)Other Expenses	3,430.76	5,776.33	3,297.45	9,207.10	9,418.42	15,576.21
	<b>Total Expenses</b>	<b>16,609.90</b>	<b>46,394.93</b>	<b>16,362.66</b>	<b>63,004.84</b>	<b>60,736.24</b>	<b>83,936.72</b>
III	<b>Profit before Exceptional Items and Tax (I-II)</b>	<b>1,873.16</b>	<b>28,380.55</b>	<b>1,094.84</b>	<b>30,253.70</b>	<b>26,025.95</b>	<b>28,589.44</b>
IV	Exceptional Item (Net)	-	-	-	-	-	-
V	<b>Profit before Tax (III + IV)</b>	<b>1,873.16</b>	<b>28,380.55</b>	<b>1,094.84</b>	<b>30,253.70</b>	<b>26,025.95</b>	<b>28,589.44</b>
VI	<b>Tax Expense</b>						
	Current Tax	158.74	636.37	289.47	795.11	590.68	1,443.71
	Earlier Years Tax	14.19	1.34	112.23	15.53	112.23	112.33
	Deferred Tax	303.59	217.64	147.25	521.23	284.68	(231.09)
	<b>Total Tax Expense</b>	<b>476.52</b>	<b>855.35</b>	<b>548.95</b>	<b>1,331.87</b>	<b>987.59</b>	<b>1,324.95</b>
VII	<b>Net Profit after Tax (V - VI)</b>	<b>1,396.64</b>	<b>27,525.20</b>	<b>545.89</b>	<b>28,921.83</b>	<b>25,038.36</b>	<b>27,264.49</b>
	Attributable to:						
	Equity Share Holders of the Company	1,371.68	27,351.77	530.07	28,723.44	24,912.18	27,172.55
	Non Controlling Interest	24.96	173.43	15.81	198.39	126.18	91.94
VIII	<b>Other Comprehensive Income</b>						
	A. (i) Items that will not be reclassified subsequently to Profit or loss	47.93	1.98	82.19	49.91	69.94	33.80
	(ii) Income tax on above	(2.90)	(0.50)	(0.31)	(3.40)	2.77	2.18
	B. (i) Items that will be reclassified subsequently to Profit or loss	28.15	47.83	395.55	75.98	365.08	(1,634.11)
	(ii) Income tax on above	(7.08)	(12.04)	(99.55)	(19.12)	(91.89)	411.27
	<b>Total Other Comprehensive Income</b>	<b>66.10</b>	<b>37.27</b>	<b>377.88</b>	<b>103.37</b>	<b>345.91</b>	<b>(1,186.86)</b>
IX	<b>Total Comprehensive Income for the period (VII+VIII)</b>	<b>1,462.74</b>	<b>27,562.47</b>	<b>923.76</b>	<b>29,025.20</b>	<b>25,384.27</b>	<b>26,077.63</b>
	Attributable to:						
	Equity Share Holders of the Company	1,437.42	27,389.04	907.05	28,826.45	25,257.19	25,985.49
	Non Controlling Interest	25.32	173.43	16.71	198.75	127.08	92.14
X	<b>Paid-up equity share capital (Face Value Rs.2/- per share)</b>	<b>1,118.44</b>	<b>1,118.44</b>	<b>1,166.43</b>	<b>1,118.44</b>	<b>1,166.43</b>	<b>1,118.44</b>
XI	<b>Other Equity</b>						<b>1,35,387.29</b>
XII	<b>Earnings Per Share (of Rs.2/- each) (* not annualised):</b>						
	Basic (Rs.)	2.65*	49.10*	0.28*	51.75*	42.72*	47.89
	Diluted (Rs.)	2.65*	49.10*	0.28*	51.75*	42.72*	47.89



**STATEMENT OF ASSETS AND LIABILITIES**

(Rs In Lakhs)

S.No	Particulars	Consolidated	
		Half Year Ended	Year Ended
		30-09-2023	31-03-2023
<b>(1) ASSETS</b>			
<b>Non-current assets</b>			
(a) Property, Plant and Equipment	25,597.53	25,930.71	
(b) Capital work-in-progress	15,475.27	13,305.80	
(c) Goodwill	26.70	26.70	
(d) Other Intangible assets	113.84	135.28	
(e) Intangible assets under development	21.60	-	
(f) Financial Assets			
(i) Investments	512.60	521.57	
(g) Deferred tax assets (Net)	314.64	285.55	
(h) Non-current Tax Assets (Net)	2,385.15	2,188.68	
(i) Other non-current assets	7,477.39	4,907.01	
<b>Total Non-current assets</b>	<b>51,924.72</b>	<b>47,301.30</b>	
<b>(2) Current assets</b>			
(a) Inventories	47,078.13	71,786.68	
(b) Biological Assets	19,363.98	11,738.35	
(c) Financial Assets			
(i) Investments	78,637.10	55,672.15	
(ii) Trade receivables	29,422.29	13,334.77	
(iii) Cash and cash equivalents	825.09	2,129.00	
(iv) Bank balances other than (iii) above	31.84	31.60	
(v) Other Financial Assets	-	9.58	
(d) Other current assets	5,461.20	3,085.03	
(e) Assets Classified as held for Sale	16.40	16.40	
<b>Total Current assets</b>	<b>1,80,836.03</b>	<b>1,57,803.56</b>	
<b>Total Assets</b>	<b>2,32,760.75</b>	<b>2,05,104.86</b>	
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity Share capital	1,118.44	1,118.44	
(b) Other Equity	1,64,482.11	1,35,387.29	
(c) Non Controlling Interest	421.09	222.34	
<b>Total Equity</b>	<b>1,66,021.64</b>	<b>1,36,728.07</b>	
<b>LIABILITIES</b>			
<b>(1) Non-current liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	-	13.01	
(ii) Other financial liabilities	279.90	242.25	
(b) Provisions	1,679.40	1,551.84	
(c) Deferred tax liabilities (Net)	1,626.28	1,053.45	
(d) Other non-current liabilities	1,419.12	1,416.09	
<b>Total Non-current liabilities</b>	<b>5,004.70</b>	<b>4,276.64</b>	
<b>(2) Current liabilities</b>			
(a) Financial Liabilities			
(i) Current Maturities of Long term debt	36.80	47.58	
(ii) Trade payables			
Total Outstanding dues of Micro and Small Enterprises	846.31	1,336.64	
Total Outstanding dues other than Micro and Small Enterprises	26,795.16	21,840.57	
(iii) Other financial liabilities	437.86	585.70	
(b) Current Tax Liabilities (Net)	287.97	121.80	
(c) Provisions	139.66	120.92	
(d) Other current liabilities	33,190.65	40,046.94	
<b>Total Current liabilities</b>	<b>61,734.41</b>	<b>64,100.15</b>	
<b>Total Equity and Liabilities</b>	<b>2,32,760.75</b>	<b>2,05,104.86</b>	



## Cash Flow Statement

(Rs In Lakhs)

Particulars	Consolidated	
	Half Year Ended	
	30-09-2023	30-09-2022
<b>Cash flows from operating activities</b>		
Profit before taxation and exceptional items	30,253.70	26,025.95
Adjustments for:		
Fairvalue gain on Investments	(2,161.14)	(1,214.22)
Depreciation & Amortisation	1,164.57	977.53
(Profit)/Loss on sale of Fixed Assets	(0.01)	(19.07)
Dividend Received	(0.79)	(4.59)
Gain from Investments	(274.97)	(126.19)
Provision for Bad Debts	206.53	461.13
Interest received	(16.95)	(29.75)
Finance charges	8.93	7.96
<b>Operating profit before working capital changes</b>	<b>29,179.87</b>	<b>26,078.75</b>
(Increase) / Decrease in Inventories and Biological Assets	17,082.93	16,095.42
(Increase)/Decrease in Trade Receivables and other receivables	(16,294.04)	(25,958.90)
(Increase)/Decrease in Loans & Other Financials Assets	(2,405.40)	(320.73)
Increase/(Decrease) in Trade Payables	4,464.26	(4,575.50)
Increase/(Decrease) in Provisions	216.41	(56.79)
Increase/(Decrease) in Other liabilities	(6,815.62)	(2,453.41)
Taxes paid during the year	(840.94)	(433.61)
<b>Net cash provided by operating activities</b>	<b>24,587.47</b>	<b>8,375.23</b>
<b>Cash flows from investing activities</b>		
Payments for property, plant and equipment	(5,655.33)	(3,435.61)
Proceeds from disposal of property, plant and equipment	0.05	237.64
Purchase of investments	(31,148.43)	(17,302.61)
Proceeds from disposal of investments	10,713.77	15,005.68
Payments for intangible assets	(33.11)	(66.99)
Proceeds from earmarked balances with Bank	(0.24)	1.25
Dividend Received	0.79	4.59
Interest received	25.04	29.10
<b>Net Cash provided by investing activities</b>	<b>(26,097.46)</b>	<b>(5,526.95)</b>
<b>Cash flows from Exceptional Items</b>	-	-
<b>Cash flows from financing activities</b>		
Repayments of borrowings	(23.79)	(23.79)
Dividend Paid	-	(2,297.85)
Sale of Treasury Shares	238.92	-
Finance charges	(9.04)	(7.58)
<b>Net cash used for financing activities</b>	<b>206.09</b>	<b>(2,329.22)</b>
Net increase in cash & cash equivalents	(1,303.90)	519.06
Cash & Cash equivalents at the beginning of the Period	2,129.00	1,982.19
<b>Cash &amp; Cash equivalents at the end of the Period</b>	<b>825.09</b>	<b>2,501.25</b>

### 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 8th November, 2023. The above quarterly financial results are available on the company's website: [www.kaveriseeds.in](http://www.kaveriseeds.in) and also in NSE & BSE websites.
- 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. 533.86 Lakhs on September 30, 2023 (31.03.2023: Rs. 531.34 Lakhs) have resulted in the negative net worth of Rs. 491.93 lakhs (31.03.2023: Rs. 489.41 Lakhs). The Subsidiary's current liabilities, as on 30.09.2023, exceed its current assets by Rs. 526.03 Lakhs (31.03.2023: Rs. 523.51 Lakhs) and turnover during the half year ended September 30, 2023 is Rs. NIL (FY 2022-23: 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 Board has recommended for payment of an Interim Dividend of 250 % (Rs.5.00/- per equity share of Rs.2/- each) on the equity share capital of the company for the year 2023-24.

Place: Secunderabad  
Date: 08-11-2023



By Order of the Board  
for Kaveri Seed Company Ltd

G.V. Bhaskar Rao  
Managing Director

