

10<sup>th</sup> May 2016

The Secretary,  
The National Stock Exchange  
of India Limited,  
Bandra Kurla Complex,  
Bandra (E), MUMBAI - 400 051.

Corporate Relationship Deptment  
The Bombay Stock Exchange Ltd.  
Dalal Street, Fort, Exchange Plaza,  
MUMBAI - 400 001

Scrip Code : KSCL

Scrip Code : 532899

Dear Sir,

**Sub : Outcome of the Board Meeting dated 10<sup>th</sup> May 2016 – reg.**  
Ref:- Regulation 30 and 33 of the Listing Regulations.

1. Pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (listing Regulations), we are enclosing herewith the Audited Standalone and Consolidated Financial Results of the Company for the Financial year ended 31<sup>st</sup> March 2016, duly approved by the Board of Directors of the Company in its meeting held on 10<sup>th</sup> May 2016.
2. The 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.
3. Also enclosed is Annual Audit Report along with Form A, both for Standalone and Consolidated financial Statements of the Company for the financial year ended 31<sup>st</sup> March 2016.
4. Approved the re-appointment of Mr. G.V.Bhaskar Rao as the Chairman & Managing Director and Mrs. G.Vanaja Devi, Mr. C.Vamsheedhar and Mr. C.Mithunchand as Whole time Directors of the Company for further period of five years after the end of their present tenure 14<sup>th</sup> November 2016, subject to the approval of the members of the Company at the ensuing Annual General Meeting.
5. The Board has taken note and accepted the resignation of Mr. R.Venumanohar Rao as Director and Whole time Director of the Company with effect from 1<sup>st</sup> April 2016 due to his preoccupations.



6. The Board has taken note and accepted the resignation of Mr. K.V.Chalapathi Reddy, Chief Financial Officer of the Company with effect from 10<sup>th</sup> May 2016 due to his personal reasons.
7. The Board has appointed Mr. G.Vijay Kumar as the new Chief Financial Officer of the Company with effect from 10<sup>th</sup> May 2016. Mr. G.Vijay Kumar, a Chartered Accountant & Cost Accountant and has around 21 years of experience and in the past associated with reputed companies in senior positions. He has been with Kaveri since 21<sup>st</sup> March 2016.
8. The Board has appointed M/s. M. Bhaskara Rao & Co., Chartered Accountants, Hyderabad as Internal Auditors of the Company for the financial year 2016-17, to more strengthen the accounting policies and standards of the company.

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.





# kaveri seed company limited

off: 513B, 5th Floor, Minerva Complex, S.D.Road, Secunderabad-03, TS, www.kaveriseeds.in  
AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2016

(Rs in Lakhs)

Particulars	Standalone					Consolidated				
	Quarter Ended			Year Ended		Quarter Ended			Year Ended	
	31/03/2016 Unaudited	31/12/2015 Unaudited	31/03/2015 Unaudited	31/03/2016 Audited	31/03/2015 Audited	31/03/2016 Unaudited	31/12/2015 Unaudited	31/03/2015 Unaudited	31/03/2016 Audited	31/03/2015 Audited
<b>1. Income from Operations</b>										
(a) Net Sales/Income from Operations (Net of excise duty)	3,217.71	7,374.18	2,917.10	84,895.51	111,555.52	4,382.21	9,176.42	3,988.36	89,277.90	116,094.47
(b) Other Operating Income	-	-	-	-	-	-	-	-	-	-
<b>Total income from Operations (net)</b>	<b>3,217.71</b>	<b>7,374.18</b>	<b>2,917.10</b>	<b>84,895.51</b>	<b>111,555.52</b>	<b>4,382.21</b>	<b>9,176.42</b>	<b>3,988.36</b>	<b>89,277.90</b>	<b>116,094.47</b>
<b>2. Expenses</b>										
(a) Cost of Materials consumed	18,290.48	9,012.23	22,858.42	39,451.32	41,683.37	18,337.10	9,140.30	23,195.48	40,563.23	42,916.32
(b) Purchase of stock-in-trade	-	-	-	-	-	-	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(16,284.41)	(6,020.81)	(21,387.03)	(1,003.94)	1,189.28	(15,825.89)	(4,763.09)	(21,297.32)	(848.74)	951.97
(d) Employee benefits expense	990.74	851.45	424.45	3,122.99	2,565.87	1,270.23	1,011.07	629.17	3,874.55	3,090.30
(e) Depreciation and amortisation	694.05	753.78	674.47	2,493.03	1,227.89	749.15	813.50	837.53	2,739.12	1,490.69
(f) Other expenses	812.53	1,947.89	313.19	24,128.41	35,458.66	1,075.00	2,497.91	616.56	26,827.35	38,166.41
<b>Total Expenses</b>	<b>4,503.39</b>	<b>6,544.54</b>	<b>2,883.50</b>	<b>68,191.81</b>	<b>82,125.07</b>	<b>5,605.59</b>	<b>8,699.69</b>	<b>3,981.42</b>	<b>73,155.51</b>	<b>86,615.68</b>
<b>3. Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>(1,285.68)</b>	<b>829.64</b>	<b>33.60</b>	<b>16,703.70</b>	<b>29,430.45</b>	<b>(1,223.37)</b>	<b>476.73</b>	<b>6.94</b>	<b>16,122.40</b>	<b>29,478.79</b>
<b>4. Other Income</b>	<b>413.72</b>	<b>419.70</b>	<b>495.08</b>	<b>1,595.66</b>	<b>1,562.23</b>	<b>567.53</b>	<b>416.14</b>	<b>487.20</b>	<b>1,738.81</b>	<b>1,571.61</b>
<b>5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)</b>	<b>(871.96)</b>	<b>1,249.34</b>	<b>528.68</b>	<b>18,299.36</b>	<b>30,992.67</b>	<b>(655.85)</b>	<b>892.87</b>	<b>494.14</b>	<b>17,861.20</b>	<b>31,050.41</b>
<b>6. Finance Costs</b>	<b>3.96</b>	<b>3.79</b>	<b>4.86</b>	<b>16.90</b>	<b>15.42</b>	<b>5.46</b>	<b>5.66</b>	<b>3.21</b>	<b>23.89</b>	<b>17.06</b>
<b>7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)</b>	<b>(875.92)</b>	<b>1,245.55</b>	<b>523.82</b>	<b>18,282.46</b>	<b>30,977.25</b>	<b>(661.31)</b>	<b>887.21</b>	<b>490.93</b>	<b>17,837.31</b>	<b>31,033.35</b>
<b>8. Exceptional Items</b>	<b>-</b>	<b>-</b>	<b>33.25</b>	<b>-</b>	<b>33.25</b>	<b>-</b>	<b>-</b>	<b>33.25</b>	<b>-</b>	<b>33.25</b>
<b>9. Profit / (Loss) from ordinary activities before tax (7 - 8)</b>	<b>(875.92)</b>	<b>1,245.55</b>	<b>490.57</b>	<b>18,282.46</b>	<b>30,944.00</b>	<b>(661.31)</b>	<b>887.21</b>	<b>457.68</b>	<b>17,837.31</b>	<b>31,000.09</b>
<b>10. Tax expense</b>	<b>100.27</b>	<b>-</b>	<b>259.69</b>	<b>570.27</b>	<b>759.69</b>	<b>116.78</b>	<b>(6.50)</b>	<b>367.03</b>	<b>609.28</b>	<b>922.04</b>
<b>11. Net Profit / (Loss) from ordinary activities after tax (9 - 10)</b>	<b>(976.18)</b>	<b>1,245.55</b>	<b>230.88</b>	<b>17,712.20</b>	<b>30,184.30</b>	<b>(778.08)</b>	<b>893.71</b>	<b>90.65</b>	<b>17,228.04</b>	<b>30,078.05</b>
<b>12. Extraordinary items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>13. Net Profit / (Loss) for the period (11 - 12)</b>	<b>(976.18)</b>	<b>1,245.55</b>	<b>230.88</b>	<b>17,712.20</b>	<b>30,184.30</b>	<b>(778.08)</b>	<b>893.71</b>	<b>90.65</b>	<b>17,228.04</b>	<b>30,078.05</b>
<b>14. Share of Profit / (loss) of associates *</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(32.15)</b>	<b>(29.33)</b>	<b>(34.51)</b>	<b>(40.43)</b>	<b>(17.72)</b>
<b>15. Minority Interest</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>16. Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 - 14 - 15)</b>	<b>(976.18)</b>	<b>1,245.55</b>	<b>230.88</b>	<b>17,712.20</b>	<b>30,184.30</b>	<b>(745.94)</b>	<b>923.04</b>	<b>125.16</b>	<b>17,268.46</b>	<b>30,095.77</b>
<b>17. Paid-up equity share capital (Face Value of Rs.2/- each)</b>	<b>1,381.10</b>	<b>1,381.10</b>	<b>1,377.92</b>	<b>1,381.10</b>	<b>1,377.92</b>	<b>1,381.10</b>	<b>1,381.10</b>	<b>1,377.92</b>	<b>1,381.10</b>	<b>1,377.92</b>
<b>18. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>90,181.49</b>	<b>74,496.27</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>89,286.64</b>	<b>74,045.15</b>
<b>19. i Earnings Per Share (before extraordinary items)</b>										
(a) Basic (in Rs.)	(1.41)	1.80	0.34	25.71	43.81	(1.08)	1.34	0.18	25.06	43.68
(b) Diluted (in Rs.)	(1.41)	1.80	0.33	25.65	43.71	(1.08)	1.34	0.18	25.01	43.68
<b>19. ii Earnings Per Share (after extraordinary items)</b>										
(a) Basic (in Rs.)	(1.41)	1.80	0.34	25.71	43.81	(1.08)	1.34	0.18	25.06	43.68
(b) Diluted (in Rs.)	(1.41)	1.80	0.33	25.65	43.71	(1.08)	1.34	0.18	25.01	43.68
See accompanying note to the Financial Results										

(Rs in

Particulars	Standalone		Consolidated	
	As at	As at	As at	As at
	31/03/2016	31/03/2015	31/03/2016	31/03/2015
<b>A. EQUITY AND LIABILITIES</b>				
<b>1 Shareholders' funds</b>				
(a) Share capital	1,381.10	1,377.92	1,381.10	1,377.92
(b) Reserves and surplus	90,181.49	74,496.27	89,286.64	74,045.15
(c) Money received against share warrants	-	-	-	-
<b>Sub-total - Shareholders' funds</b>	<b>91,562.59</b>	<b>75,874.20</b>	<b>90,667.74</b>	<b>75,423.08</b>
<b>2. Share application money pending allotment</b>	<b>-</b>	<b>54.03</b>	<b>-</b>	<b>54.03</b>
<b>3. Minority interest *</b>	<b>-</b>	<b>-</b>	<b>(18.36)</b>	<b>22.07</b>
<b>4. Non-current liabilities</b>				
(a) Long-term borrowings	163.86	139.90	163.86	140.93
(b) Deferred tax liabilities (net)	11.57	-	-	-
(c) Other long-term liabilities	469.63	459.98	704.80	638.78
(d) Long-term provisions	-	-	-	-
<b>Sub-total - Non-current liabilities</b>	<b>645.06</b>	<b>599.88</b>	<b>868.66</b>	<b>779.71</b>
<b>5. Current liabilities</b>				
(a) Short-term borrowings	-	-	-	-
(b) Trade payables	19,090.56	14,817.28	19,504.98	15,408.04
(c) Other current liabilities	19,232.01	18,797.90	19,952.03	19,506.82
(d) Short-term provisions	714.04	4,505.40	887.62	4,646.46
<b>Sub-total - Current liabilities</b>	<b>39,036.61</b>	<b>38,120.58</b>	<b>40,344.63</b>	<b>39,561.32</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>131,244.27</b>	<b>114,648.68</b>	<b>131,862.67</b>	<b>115,840.19</b>
<b>B ASSETS</b>				
<b>1. Non-current assets</b>				
(a) Fixed assets	21,400.04	21,379.62	22,067.09	22,222.34
(b) Goodwill on consolidation *	-	-	26.70	26.70
(c) Non-current investments	2,222.69	2,222.69	21.83	21.83
(d) Deferred tax assets (net)	-	32.33	4.72	32.30
(e) Long-term loans and advances	338.29	232.88	371.74	243.42
(f) Other non-current assets	-	-	11.79	27.31
<b>Sub-total - Non-current assets</b>	<b>23,961.01</b>	<b>23,867.52</b>	<b>22,503.87</b>	<b>22,573.89</b>
<b>2 Current assets</b>				
(a) Current investments	48,634.07	29,430.05	48,634.07	29,477.05
(b) Inventories	49,749.10	48,676.41	50,444.87	49,434.93
(c) Trade receivables	6,314.72	9,807.85	8,039.78	11,805.50
(d) Cash and cash equivalents	691.82	406.25	948.87	656.04
(e) Short-term loans and advances	47.64	90.01	68.33	100.93
(f) Other current assets	1,845.90	2,370.60	1,222.87	1,791.86
<b>Sub-total - Current assets</b>	<b>107,283.26</b>	<b>90,781.17</b>	<b>109,358.81</b>	<b>93,266.31</b>
<b>Total -Assets</b>	<b>131,244.27</b>	<b>114,648.68</b>	<b>131,862.67</b>	<b>115,840.19</b>

Notes:

- The above financial results were reviewed by the Audit Committee and have been taken on record by the board of directors in their meeting held on 10th May 2016
- The Company based on Notifications of the various State Governments, has provided Royalty of Rs 3809.14 Lakhs for the year ended 31st March 2016 as against the Royalty Payable amount of Rs 10359.70 Lakhs as per the Agreement with service Provider and thus the expenses are short provided by Rs 6550.57 Lakhs
- Previous periods/year figures have been regrouped/reclassified wherever necessary to confirm to classification of current period.



for Kaveri Seed Company Limited

G.V.BHASKAR RAO  
MANAGING DIRECTOR

Secunderabad  
10th May 2016

Kaveri Seed Company Limited  
CIN: L01120AP1986PLC006728  
513 - B, 5th Floor, Minerva Complex,  
S.D. Road, Secunderabad - 500 003  
Ph: 040-27721457, Fax: 040-27811237  
Email: cs.kaveri@gmail.com  
Website: www.kaveriseeds.in



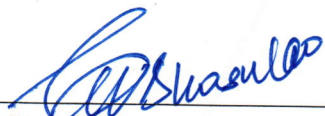
## Form A

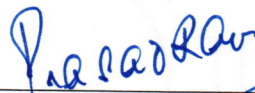
(For Audit Report with Unmodified opinion along-with Audited Standalone Financial Results) [Pursuant to Regulation 33(d) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015]

1.	Name of the company	<b>Kaveri Seed Company Limited</b>
2.	Annual Financial Statements for the year ended	31 <sup>st</sup> March, 2016 (Standalone)
3.	Type of Audit observation	Un-modified
4.	Frequency of observation	Not applicable

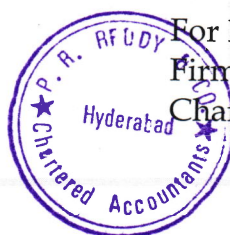
The above is for your kind information and records.

For **KAVERI SEED COMPANY LIMITED**

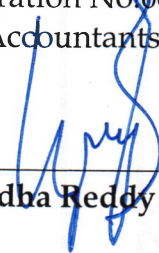
  
**G.V. Bhaskar Rao**  
 Managing Director

  
**P. Varaprasad Rao**  
 Chairman of Audit Committee

  
**K. Venkata Chalapathi Reddy**  
 Chief Financial Officer



For **P.R. REDDY & CO.,**  
 Firm Registration No. 003268S  
 Chartered Accountants

  
**P. Raghunadha Reddy**  
 Partner  
 Membership No. 23758

10<sup>th</sup> May 2016  
 Secunderabad.

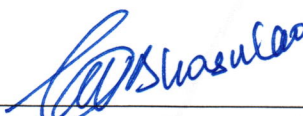
## Form A

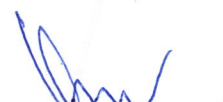
(For Audit Report with Unmodified opinion along-with Audited Standalone Financial Results) [Pursuant to Regulation 33(d) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015]

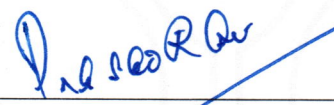
1.	Name of the company	<b>Kaveri Seed Company Limited</b>
2.	Annual Financial Statements for the year ended	31 <sup>st</sup> March, 2016 ( <b>Consolidated</b> )
3.	Type of Audit observation	Un-modified
4.	Frequency of observation	Not applicable

The above is for your kind information and records.

For **KAVERI SEED COMPANY LIMITED**

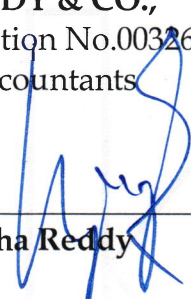
  
**G.V. Bhaskar Rao**  
 Managing Director

  
**K. Venkata Chalapathi Reddy**  
 Chief Financial Officer

  
**P. Varaprasad Rao**  
 Chairman of Audit Committee

For **P.R. REDDY & CO.,**  
 Firm Registration No.003268S  
 Chartered Accountants



  
**P. Raghunadha Reddy**  
 Partner  
 Membership No.23758

10<sup>th</sup> May 2016  
 Secunderabad.

**Auditor's Report On Quarterly Financial Results and Year to Date Results of the  
Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and  
Disclosure Requirements) Regulations, 2015**

To Board of Directors of Kaveri Seed Company Limited

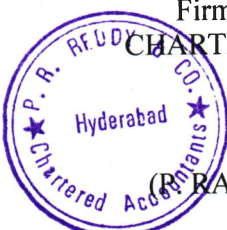
We have audited the accompanying statement of quarterly financial results of Kaveri Seed Company Limited for the quarter ended 31/03/2016 and the year to date results for the period from 01/04/2015 to 31/03/2016, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit/ loss and other financial information for the quarter ended 31/03/2016 as well as the year to date results for the period from 01/04/2015 to 31/03/2016.

Place: Hyderabad,  
Date: 10<sup>th</sup> May, 2016.

For P R REDDY & CO  
Firm Regn No.003268S  
CHARTERED ACCOUNTANTS  
  
(P. RAGHUNADHA REDDY)  
Partner  
Membership No.023758



**Auditor's Report On Quarterly Consolidated Financial Results and Consolidated Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To

Board of Directors of Kaveri Seed Company Limited

We have audited the quarterly consolidated financial results of Kaveri Seed Company Ltd. for the quarter ended 31/03/2016 and the consolidated year to date results for the period from 01/04/2015 to 31/03/2016, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated quarterly financial results as well as the consolidated year to date financial results have been prepared from consolidated interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting, mandated under Section 133 of the Companies Act, 2013 read with relevant rules issued there under or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the financial statements of One subsidiary included in the consolidated quarterly financial results and consolidated year to date results, whose consolidated interim financial statements reflect total assets of Rs.2,44,80,161 as at 31/03/2016 as well as the total revenue of Rs.7,54,81,481 for the year ended 31/03/2016 and Rs. 14,19,959 for the quarter ended 31/03/2016. These interim financial statements and other financial information have been audited by other auditor whose report has been furnished to us, and our opinion on the quarterly financial results and the year to date results, to the extent they have been derived from such interim financial statements is based solely on the report of such other auditor.



# P R REDDY & CO.

Chartered Accountants

Date : \_\_\_\_\_

In our opinion and to the best of our information and according to the explanations given to us these consolidated quarterly financial results as well as the consolidated year to date results:

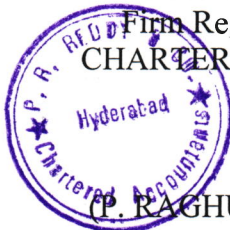
(i) include the quarterly financial results and year to date of the following entities

- a. Kaveri Seed Copany Limited
- b. Aditya Agritech Private Limited
- c. Kaveri Microtech Private Limited
- d. Kexveg india Private Limited
- e. Genome Agritech Private Limited

(ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

(iii) give a true and fair view of the consolidated net profit/loss and other financial information for the quarter ended 31/03/2016 as well as the consolidated year to date results for the period from 01/04/015 to 31/03/2016

Place: Hyderabad,  
Date: 10<sup>th</sup> May, 2016.

For P R REDDY & CO  
Firm Regn No.003268S  
CHARTERED ACCOUNTANTS  
  
(P. RAGHUNADHA REDDY)  
Partner  
Membership No.023758