

13th August 2020

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 13th August 2020 - Reg.
Ref:- Regulation 30 and 33 of the Listing Regulations.

The Board of Directors of the Company at its meeting held today, August 13, 2020, 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 ENDED 30TH JUNE 2020:

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 ended 30th June 2020, which have been reviewed and recommended by the Audit Committee and approved by the Board at its meeting held today i.e., 13th August 2020 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.

For KAVERI SEED COMPANY LTD.




Whole Time Director

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2. THE 33RD ANNUAL GENERAL MEETING OF THE COMPANY FOR THE FY 2019-20 IS SCHEDULED TO BE HELD ON TUESDAY, THE 29TH SEPTEMBER 2020.

Pursuant to Regulation 42 of the SEBI (Listing Obligation and Disclosure Requirements) 2015, the Register of Members and Share Transfer Books of the Company will remain closed from 28th September 2020 to 29th September 2020 (both days inclusive), for the purpose of 33rd Annual General Meeting is scheduled to be held on Tuesday, the 29th September 2020.

The meeting of the Board of Directors of the Company commenced at 12.00 Noon and concluded at 1.40 PM.

Request you to take the above information on record.

Thanking you,

Yours faithfully,

For KAVERI SEED COMPANY LIMITED



C. MITHUNCHAND
WHOLE TIME DIRECTOR

Encls: a/a.



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 ended 30 June 2020

(Rs In Lakhs)

S.No.	Particulars	Quarter Ended			Year Ended
		30-06-2020	31-03-2020	30-06-2019	31-03-2020
		Unaudited (Refer Note.1)	Unaudited (Refer Note.4)	Unaudited	Audited
I	INCOME				
	(a)Revenue from Operations	74,846.41	5,191.69	65,546.71	88,325.60
	(b)Other Income	2,412.67	3,151.13	432.92	4,655.83
	Total Income	77,259.08	8,342.82	65,979.63	92,981.43
II	EXPENSES				
	(a)Cost of Material Consumed	17,848.38	8,225.00	10,766.16	56,772.66
	(b)Changes in Inventories of Finished Goods and Work in Progress	23,885.53	(5,255.74)	24,342.84	(10,025.45)
	(c)Employee Benefits Expense	1,368.00	1,389.35	1,178.98	5,730.64
	(d)Finance Costs	3.61	11.51	1.79	21.81
	(e)Depreciation and Amortisation Expenses	519.18	641.47	585.76	2,430.71
	(f)Other Expenses	3,814.44	2,008.05	5,931.10	11,894.85
	Total Expenses	47,439.14	7,019.64	42,806.63	66,825.22
III	Profit before Exceptional Items and Tax (I-II)	29,819.94	1,323.18	23,173.00	26,156.21
IV	Exceptional Item (Net)	-	-	-	-
V	Profit before Tax (III + IV)	29,819.94	1,323.18	23,173.00	26,156.21
VI	Tax Expense				
	Current Tax	526.14	348.78	255.06	908.40
	Deferred Tax	198.76	39.11	24.45	121.12
	Total Tax Expense	724.90	387.89	279.51	1,029.52
VII	Net Profit after Tax (V - VI)	29,095.04	935.29	22,893.49	25,126.69
VIII	Other Comprehensive Income				
	A. (i) Items that will not be reclassified subsequently to Profit or loss	10.45	(64.24)	(12.42)	(117.90)
	(ii) Income tax on above	(3.65)	7.24	4.34	10.64
	B. (i) Items that will be reclassified subsequently to Profit or loss	(1,379.94)	(2,417.26)	188.52	(904.04)
	(ii) Income tax on above	482.15	844.59	(65.87)	315.87
	Total Other Comprehensive Income	(890.99)	(1,629.67)	114.57	(695.43)
IX	Total Comprehensive Income for the period (VII+VIII)	28,204.05	(694.38)	23,008.06	24,431.26
X	Paid-up equity share capital (Face Value Rs.2/- per share)	1,206.58	1,206.58	1,262.58	1,206.58
XI	Other Equity				96,978.46
XII	Earnings Per Share (of Rs.2/- each) (* not annualised):				
	Basic (Rs.)	48.23*	1.82*	36.26*	40.14
	Diluted (Rs.)	48.23*	1.82*	36.26*	40.14

Notes:	
1	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 13th, 2020. The Statutory Auditors have carried out limited review of the Unaudited Standalone financial results for the quarter ended June 30, 2020.
2	The company is engaged in the business of sale of Seeds and there are no other reportable segments under Ind AS 108 "Operating Segments".
3	The spread of virus causing Covid-19 pandemic continued during the quarter ended 30.06.2020 also. The lock down imposed by the Central / State Governments have continued for substantial period during the quarter. However, these conditions have not impacted the operations of the Company since the seed business was classified as "Essential Commodity". The Company has assessed the possible effects that may result from the pandemic relating to COVID-19 in the preparation of these financial results including the recoverability of carrying amounts of financial and non-financial assets considering the available internal and external information upto the date of approval of financial results. The Company has concluded that the impact of COVID - 19 is not material based on these estimates. The impact of COVID-19 on the Company's financial results may differ from that estimated as at the date of approval of these financial results.
4	The Standalone results for quarter ended March 31, 2020 are the balancing figures between audited figures in respect of the full financial year up to March 31, 2020 and unaudited published year to date figures up to December 31, 2019. The standalone results for the nine months ended December 31, 2019 have been subjected to limited review by the statutory auditors.
5	Previous period figures have been regrouped and reclassified, wherever necessary, for the purpose of comparison.



Place: Secunderabad
Date: 13-08-2020



By Order of the Board
for Kaveri Seed Company Ltd

C. Mithun Chand
Whole time Director

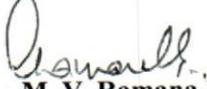
Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

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 2020 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement 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.
5. The Statement includes the standalone financial results and other financial information for the quarter ended 31 March 2020 being the balancing figure between audited figures in respect of full financial year and the published unaudited year to date figures upto the period ended 31 December 2019 which were subject to limited review by us.

for **M. Bhaskara Rao & Co**
Chartered Accountants
Firm Registration No.000459S




M. V. Ramana Murthy
Partner

Membership No. 206439

UDIN: 20206439AAAABJ6093

Hyderabad, 13 August 2020



Kaveri seed company limited

Regd.off: 513B, 5th Floor, Minerva Complex, S.D.Road, Secunderabad-03, TS, www.kaveriseeds.in
CIN:L01120TG1986PLCO06728

Statement of Unaudited Consolidated Financial Results for the quarter ended 30 June 2020

(Rs in Lakhs)

S.No.	Particulars	Quarter Ended			Year Ended
		30-06-2020	31-03-2020	30-06-2019	31-03-2020
		Unaudited (Refer Note.1)	Unaudited (Refer Note.4)	Unaudited	Audited
I	INCOME				
	(a)Revenue from Operations	71,948.31	6,312.02	62,757.77	93,034.63
	(b)Other Income	2,351.01	3,097.82	413.94	4,558.94
	Total Income	74,299.32	9,409.84	63,171.71	97,593.57
II	EXPENSES				
	(a)Cost of Material Consumed	18,135.12	8,554.92	10,990.60	57,954.40
	(b)Changes in Inventories of Finished Goods and Work in Progress	19,573.68	(4,886.66)	20,493.82	(9,903.27)
	(c)Employee Benefits Expense	1,627.09	1,687.57	1,403.41	6,788.35
	(d)Finance Costs	14.74	17.68	8.93	47.85
	(e)Depreciation and Amortisation Expenses	545.37	672.02	623.77	2,566.38
	(f)Other Expenses	3,917.57	2,223.01	6,262.21	12,874.53
	Total Expenses	43,813.57	8,268.54	39,782.74	70,328.24
III	Profit before Exceptional Items and Tax (I-II)	30,485.75	1,141.30	23,388.97	27,265.33
IV	Exceptional Item (Net)	-	-	-	-
V	Profit before Tax (III + IV)	30,485.75	1,141.30	23,388.97	27,265.33
VI	Tax Expense				
	Current Tax	647.98	338.57	362.10	1,179.46
	Deferred Tax	196.25	41.65	2.71	95.42
	Total Tax Expense	844.23	380.22	364.81	1,274.88
VII	Net Profit after Tax (V - VI)	29,641.52	761.08	23,024.16	25,990.45
	Attributable to:				
	Equity Share Holders of the Company	29,528.92	757.35	22,957.85	25,903.74
	Non Controlling Interest	112.60	3.73	66.31	86.71
VIII	Other Comprehensive Income				
	A. (i) Items that will not be reclassified subsequently to Profit or loss	10.45	(69.70)	(12.42)	(127.32)
	(ii) Income tax on above	(3.65)	7.24	4.34	10.64
	B. (i) Items that will be reclassified subsequently to Profit or loss	(1,379.94)	(2,417.26)	188.52	(904.04)
	(ii) Income tax on above	482.15	844.59	(65.87)	315.87
	Total Other Comprehensive Income	(890.99)	(1,635.13)	114.57	(704.85)
IX	Total Comprehensive Income for the period (VII+VIII)	28,750.53	(874.05)	23,138.73	25,285.60
	Attributable to:				
	Equity Share Holders of the Company	28,637.93	(876.56)	23,072.42	25,200.11
	Non Controlling Interest	112.60	2.51	66.31	85.49
X	Paid-up equity share capital (Face Value Rs.2/- per share)	1,206.58	1,206.58	1,262.58	1,206.58
XI	Other Equity				94,660.31
XII	Earnings Per Share (of Rs.2/- each) (* not annualised):				
	Basic (Rs.)	49.67*	1.99*	36.37*	41.82
	Diluted (Rs.)	49.67*	1.99*	36.37*	41.82

Notes:	
1	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 13th, 2020. The Statutory Auditors have carried out limited review of the Unaudited Consolidated financial results for the quarter ended June 30, 2020.
2	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".
3	The spread of virus causing Covid-19 pandemic continued during the quarter ended 30.06.2020 also. The lock down imposed by the Central / State Governments have continued for substantial period during the quarter. However, these conditions have not impacted the operations of the Company since the seed business was classified as "Essential Commodity". The Company has assessed the possible effects that may result from the pandemic relating to COVID-19 in the preparation of these financial results including the recoverability of carrying amounts of financial and non-financial assets considering the available internal and external information upto the date of approval of financial results. The Company has concluded that the impact of COVID - 19 is not material based on these estimates. The impact of COVID-19 on the Company's financial results may differ from that estimated as at the date of approval of these financial results.
4	The Consolidated results for quarter ended March 31, 2020 are the balancing figures between audited figures in respect of the full financial year up to March 31, 2020 and unaudited published year to date figures up to December 31, 2019. The Consolidated results for the nine months ended December 31, 2019 have been subjected to limited review by the statutory auditors.
5	In respect of one of the Subsidiary Company, the accumulated losses incurred of Rs. 553.44 Lakhs on June 30, 2020 (31.03.2020: Rs. 553.19 Lakhs) have resulted in the negative net worth of Rs. 511.51 lakhs (31.03.2020: Rs. 511.26 Lakhs). The Subsidiary's current liabilities, as on 30.06.2020, exceed its current assets by Rs. 539.79 Lakhs (31.03.2020: Rs. 539.64 Lakhs) and turnover during the quarter ended June 30, 2020 is Rs. NIL (FY 2019-20: 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.
6	Previous period figures have been regrouped and reclassified, wherever necessary, for the purpose of comparison.

Place: Secunderabad
Date: 13-08-2020



By Order of the Board
for Kaveri Seed Company Ltd

C. Mithun Chand
Whole time Director

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 (the Parent and its subsidiaries together referred to as the "the Group") for the quarter ended 30 June 2020 ("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 subsidiaries:
 - a. Aditya Agri Tech Private Limited;
 - b. Kaveri Microteck Private Limited;
 - c. Genome Agritech Private Limited; and
 - d. Genomix Agri Genetics Private Limited
 - e. Kaveri Employee Trust
5. Material uncertainty related to going concern in respect of a Subsidiary

We draw attention to note 5 in the consolidated quarterly financial results, which indicates that one subsidiary company incurred a net loss of Rs.553.44 Lakhs during the quarter ended 30 June 2020 and, as of that date, the company's current liabilities exceeded its total assets by Rs.539.79 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 included in the consolidated unaudited financial results, whose interim financial results and other financial information reflect total revenues of Rs.10,887.45 Lakhs, total net profit after tax of Rs.374.48 Lakhs, total comprehensive income of Rs.374.48 Lakhs, for the quarter ended 30 June 2020, 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. The accompanying statement includes interim financial results and other financial information of one unincorporated entity, which have been consolidated based on management accounts, whose interim financial results and other financial information reflect total revenues of Rs.1.43 Lakhs, total net profit after tax of Rs.13.33 Lakhs, total comprehensive income of Rs.13.33 Lakhs, for the quarter ended 30 June 2020, as considered in the Statement. Our conclusion on the statement, in so far as it relates to the affairs of the unincorporated entity, is based solely on such interim financial results and other financial information. According to information and explanations given to us by the management, these interim financial results and other financial information are not material to the group. Our conclusion on the statement is not modified in respect of the above matter.
8. 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.
9. The Statement includes the consolidated financial results and other financial information for the quarter ended 31 March 2020 being the balancing figure between audited figures in respect of full financial year and the published unaudited year to date figures upto the period ended 31 December 2019 which were subject to limited review by us.

for **M. Bhaskara Rao & Co**

Chartered Accountants

Firm Registration No.000459S



M. V. Ramana Murthy

M. V. Ramana Murthy

Partner

Membership No. 206439

UDIN: 20206439AAAABK6374

Hyderabad, 13 August 2020