

kaveri seed company limited



27th October 2017

Bombay Stock Exchange Ltd.,
1st Floor New Trading Ring
Rotimda Building
P.J.Towers, Dalal Street, Fort,
MUMBAI - 400 001

National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor,
Plot No.C/1, G Block,
Bandra Kurla Complex, Bandra (E)
MUMBAI - 400 0051

Scrip Code : 532899

Scrip Code : KSCL

Dear Sir,

Sub : Outcome of the Board Meeting dated 27th October 2017 - Reg.
Ref:- Regulation 30 and 33 of the Listing Regulations.

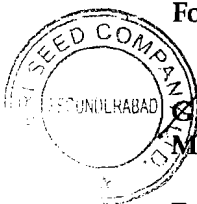
1. Pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (Listing Regulations), we are enclosing herewith the Un-Audited Standalone Financial Results of the Company for the Quarter and Half Year ended 30th September 2017, which have been reviewed and recommended by the Audit Committee and approved by the Board at its meeting held today i.e., 27th October 2017 and also the Limited Review Report furnished by M/s. M.Bhaskara Rao & Co.,Chartered Accountants, Statutory Auditors of the Company.
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. The Board has taken note and accepted, the Government of Telangana has acquired the Company's agricultural land admeasuring 28.20 Acres at Pamulaparthi Village, Markook Mandal, Sidreddipet District, Telangana State for the purpose of upcoming Kondapochamma Reservoir and the Government of Telangana has paid compensation of Rs.336.30 Lakhs to the Company for the above said acquisition. The cost of acquisition of above said land by the Company is Rs.221.67 Lakhs.

The meeting of the Board of Directors of the Company commenced at 12.00 Noon and concluded at 1.30 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

Encls: a/a.

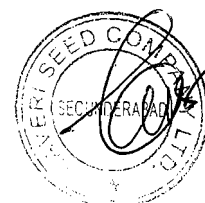


kaveri seed company limited
Regd.off: 513B, 5th Floor, Minerva Complex, S.D.Road, Secunderabad-03, TS, www.kaveriseeds.in
CIN:L01120AP1986PLC006728

Statement of Standalone Unaudited Financial Results for the Quarter and Half Year ended 30th September 2017.

(Rs.in Lakhs)

S.NO	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30/09/2017	30/06/2017	30/09/2016	30/09/2017	30/09/2016	31/03/2017
		UnAudited	UnAudited	UnAudited	UnAudited	UnAudited	Audited
I	INCOME						
	(a)Revenue from Operations	6,960.04	59,055.87	6,776.43	66,015.91	56,177.32	66,989.10
	(b)Other Income	1,640.31	428.74	1,704.70	2,069.05	2,248.56	3,434.90
	Total Income	8,600.35	59,484.61	8,481.13	68,084.96	58,425.88	70,424.00
II	EXPENSES						
	(a)Cost of Material Consumed	16,121.44	5,148.25	10,093.01	21,269.69	15,826.62	37,842.31
	(b)Changes in Inventories of Finished Goods and Work in Progress	(13,651.05)	25,565.96	(5,971.54)	11,914.91	15,747.56	1,906.57
	(c)Employee Benefit Expenses	1,167.89	1,180.81	784.70	2,348.70	1,859.54	3,245.18
	(d)Finance Costs	6.63	24.05	2.20	30.68	3.72	12.27
	(e)Depreciation & Amortisation Expenses	605.91	630.15	724.51	1,236.06	1,504.39	2,849.21
	(f)Other Expenses	1,847.99	6,473.07	1,532.71	8,321.06	6,580.07	10,207.37
	Total Expenses	6,098.81	39,022.29	7,165.59	45,121.10	41,521.90	56,062.91
III	Profit before Exceptional Items and Tax (I-II)	2,501.54	20,462.32	1,315.54	22,963.86	16,903.98	14,361.09
IV	Exceptional Item Income /(expenses)	-	-	-	-	-	(5,923.80)
V	Profit before Tax (III + IV)	2,501.54	20,462.32	1,315.54	22,963.86	16,903.98	8,437.29
VI	Tax Expense						
	Current Tax	412.65	231.10	599.45	643.75	855.33	607.06
	Deferred Tax	(1.73)	(6.46)	(58.36)	(8.19)	(162.70)	(16.89)
	Total Tax Expense	410.92	224.64	541.09	635.56	692.63	590.17
VII	Net Profit for the Period (V - VI)	2,090.62	20,237.68	774.45	22,328.30	16,211.35	7,847.12
VIII	Other Comprehensive Income						
	(i) Items that will not be reclassified to Profit or loss	(768.68)	1,127.52	(76.34)	358.84	514.76	1,408.53
	(ii) Income tax relating to items that will not be reclassified to profit or loss	266.04	(390.23)	-	(124.19)	-	(478.76)
	Total Other Comprehensive Income	(502.64)	737.29	(76.34)	234.65	514.76	929.77
IX	Total Comprehensive Income for the period (VII+VIII)	1,587.98	20,974.97	698.11	22,562.95	16,726.11	8,776.89
X	Paid-up equity share capital (Face Value Rs.2/- per share) (Refer Note No.4)	1,321.84	1,381.10	1,381.10	1,321.84	1,381.10	1,381.10
XI	Other Equity						101,020.30
XII	Earnings Per Share (of Rs.2/- each) (* not annualised):						
	Basic (Rs.)	3.98*	29.31*	1.12*	33.29*	23.48*	11.36
	Diluted (Rs.)	3.98*	29.31*	1.12*	33.29*	23.48*	11.36



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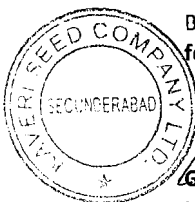
STATEMENT OF ASSETS AND LIABILITIES

(Rs in Lakhs)

S.No	Particulars	Standalone	
		Half Year Ended	Year Ended
		30/09/2017	31/03/2017
(1)	ASSETS		
	Non-current assets		
	(a) Property, Plant and Equipment	18,075.56	19,365.54
	(b) Capital work-in-progress	2,833.04	2,737.18
	(c) Other Intangible assets	30.76	40.28
	(d) Intangible assets under development	177.70	129.40
	(e) Financial Assets		
	(i) Investments	5,607.19	3,217.76
	(ii) Others	375.00	375.00
	(f) Deferred tax assets (net)	40.58	32.39
	(g) Other non-current assets	951.66	262.90
	Total Non-current assets	28,091.49	26,160.45
(2)	Current assets		
	(a) Inventories	20,177.12	43,997.22
	(b) Biological Assets	17,115.52	5,556.82
	(c) Financial Assets		
	(i) Investments	41,618.85	65,447.28
	(ii) Trade receivables	25,558.27	6,982.67
	(iii) Cash and cash equivalents	1,099.13	1,692.31
	(iv) Bank balances other than (iii) above	12.50	12.49
	(v) Loans	228.04	-
	(d) Current Tax Assets (Net)	397.61	397.61
	(e) Other current assets	5,061.33	1,456.85
	Total Current assets	111,268.37	125,543.25
	Total Assets	139,359.86	151,703.70
	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share capital (Refer Note No.4)	1,321.84	1,381.10
	(b) Other Equity	101,256.11	101,020.30
	Total Equity	102,577.95	102,401.40
	LIABILITIES		
(1)	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	163.86	163.86
	(b) Provisions	350.65	22.90
	(c) Other non-current liabilities	582.25	546.42
	Total Non-current liabilities	1,096.76	733.18
(2)	Current liabilities		
	(a) Financial Liabilities		
	(i) Trade payables	21,747.18	27,715.65
	(ii) Other financial liabilities	26.08	24.43
	(b) Other current liabilities	4,702.01	18,877.82
	(c) Provisions	8,968.15	1,951.22
	(d) Current Tax Liabilities (Net)	241.73	-
	Total Current liabilities	35,685.15	48,569.12
	Total Equity and Liabilities	139,359.86	151,703.70

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in their meetings held on October 27, 2017.
- The Statutory Auditors have carried out a limited review of the above financial results.
- The Company will Consolidate and Present Consolidated financial statements at the end of the financial year i.e 31 March 2018.
- During the quarter ended September 30, 2017, the Company bought back and extinguished 29,62,962 equity shares of Rs.2/- each at Rs.675/- per share and an aggregate value of Rs.200 Crores. The aggregate face value of shares bought back was Rs.59.26 Lakhs.
- The company is in the business of seeds and there are no other reportable segments under Ind AS 108 "Operating Segments".
- The figures of the previous periods are reclassified/regrouped where considered necessary.



By Order of the Board
for KAVERI SEED COMPANY LTD.

G V BHASKAR RAO
Managing Director

Place: Secunderabad

Date: 27-10-2017



Independent Auditor's Review Report on Review of Interim Standalone Financial Results

To the Board of Directors of
Kaveri Seed Company Limited

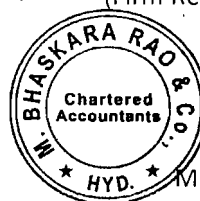
1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of Kaveri Seed Company Limited ("the Company"), for the quarter and half year ended September 30, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M.Bhaskara Rao & Co
Chartered Accountants
(Firm Registration No.000459S)



[Signature]
M.V.Ramana Murthy
Partner

Membership No. 206439

Hyderabad, October 27, 2017