

24th May 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 24th May 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 Audited Standalone and Consolidated Financial Results of the Company for the Financial year ended 31st March 2017, duly approved by the Board of Directors of the Company in its meeting held on 24th May 2017. 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.
2. The results 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 31st March 2017.
3. The Board has approved the appointment of Dr. G. Pawan, Director as Vice Chairman (Non Executive) of the Company for period of five years with effect from 24th May 2017. The Board also feels that his services are very much needed to assist the Chairman & Managing Director in strategic issues and long term business plans of the Company and to repose confidence with investors, employees and all other stake holders for further betterment of the company. His active involvement on strategic issues and long term business plans and operations of the company will surely bring in to the Company a new blend of flavour to promote to further level.

Contd...2..



For KAVERI SEED COMPANY LTD.


(G.V. BHASKAR RAO)
Managing Director

//2//

4. The Board has appointed M/s. M. Bhaskara Rao & Co., Chartered Accountants, Hyderabad as Statutory Auditors of the Company as reviewed and recommended by the Audit Committee subject to the approval of members in their forthcoming Annual General Meeting for auditing the Annual Accounts of the Company for Financial Year 2017-18. The existing auditor appointment term is to be expired until the forthcoming AGM of the Company under the provisions of Companies Act, 2013.
5. The Board has taken note M/s. M. Bhaskara Rao & Co., Chartered Accountants, Internal Auditors have been appointed as Statutory Auditors of the Company. Hence, the Board has appointed M/s. M. Anandam & Co., Chartered Accountants, Hyderabad as Internal Auditors of the Company for the financial year 2017-18, 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 2.15 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 Audited Standalone and Consolidated Financial Results for the quarter and year ended 31st March 2017

S.NO	Particulars	(Rs in Lakhs)					
		Standalone			Consolidated		
		Quarter Ended		Year Ended		Year Ended	
		31/03/2017	31/12/2016	31/03/2016	31/03/2017	31/03/2016	31/03/2016
		Audited [Refer Note 1(a)]	UnAudited [Refer Note 1(a)]	Audited [Refer Note 1(b)]	Audited [Refer Note 1(a)]	Audited [Refer Note 1(b)]	Audited [Refer Note 1(b)]
I	INCOME						
	(a)Revenue from Operations	4,030.08	6,785.18	4,109.49	66,989.10	71,652.95	70,635.76
	(b)Other Income	176.62	1,009.72	424.21	3,434.90	1,166.83	3,442.23
	Total Income	4,206.70	7,794.90	4,533.70	70,424.00	72,819.78	74,077.99
II	EXPENSES						
	(a)Cost of Material Consumed	8204.04	13811.65	7431.22	37842.31	36348.57	39123.84
	(b)Changes in Inventories of Finished Goods and Work in Progress	(3781.04)	(10059.96)	(5382.26)	1906.57	2197.61	1805.48
	(c)Excise Duty						136.69
	(d)Employee Benefit Expenses	642.04	743.61	990.74	3245.18	3122.99	3990.98
	(e)Finance Costs	4.31	4.23	3.96	12.27	16.90	24.14
	(f)Depreciation & Amortisation Expenses	655.52	689.30	695.31	2849.21	2498.29	3023.67
	(g)Other Expenses	1681.10	1949.66	1714.27	10207.37	10899.71	11624.10
	Total Expenses	7,405.97	7,138.49	5,453.24	56,062.91	55,084.07	59,728.90
III	Profit before Exceptional Items and Tax (I-II)	(3199.27)	656.41	(919.54)	14361.09	17735.71	14349.09
IV	Exceptional Item Income /(expenses) [Refer Note 5]	(5923.80)			(5923.80)		(5923.80)
V	Profit before Tax (III + IV)	(9123.07)	656.41	(919.54)	8437.29	17735.71	8425.29
VI	Tax Expense						
	Current Tax	(591.09)	342.82	58.92	607.06	526.37	747.52
	Deferred Tax	187.48	(41.67)	62.84	(16.89)	(18.62)	(51.18)
	Total Tax Expense	(403.61)	301.15	121.76	590.17	507.75	696.34
VII	Net Profit for the Period (V - VI)	(8719.46)	355.26	(1041.30)	7847.12	17227.96	7728.95
	Attributable to:						
	Equity Share Holders of the Company	(8719.46)	355.26	(1041.30)	7847.12	17227.96	7,783.34
	Non Controlling Interest						(54.39)
VIII	Other Comprehensive Income						
	(i) Items that will not be reclassified to Profit or loss	726.88	166.89	911.19	1,408.53	1,888.14	1,410.88
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(478.76)		(641.78)	-478.76	-641.78	(479.49)
	Total Other Comprehensive Income	248.12	166.89	269.41	929.77	1,246.36	931.39
IX	Total Comprehensive Income for the period (VII+VIII)	(8471.34)	522.15	(771.89)	8776.89	18474.32	8660.34
	Attributable to:						
	Equity Share Holders of the Company	(8,471.34)	522.15	(771.89)	8,776.89	18,474.32	8,714.73
	Non Controlling Interest						(54.39)
XII	Paid-up equity share capital (Face Value Rs.2/- per share)	1,381.10	1,381.10	1,381.10	1,381.10	1,381.10	1,381.10
XIII	Other Equity				101,020.30	92,243.41	100,018.88
XIV	Earnings Per Share (of Rs.2/- each) (* not annualised):						
	Basic (Rs.)	(12.63)*	0.51*	(1.51)*	11.36	24.95	11.27
	Diluted (Rs.)	(12.63)*	0.51*	(1.51)*	11.36	24.95	11.27



For KAVERI SEED COMPANY LTD.

(G.V. BHASKAR RAO)
Managing Director

STATEMENT OF ASSETS AND LIABILITIES

(Rs in Lakhs)

S.No	Particulars	Standalone		Consolidated	
		Year Ended		Year Ended	
		3/31/2017	3/31/2016	3/31/2017	3/31/2016
(1)	ASSETS				
	Non-current assets				
	(a) Property, Plant and Equipment	19,365.54	19,441.02	19,956.44	20,088.62
	(b) Capital work-in-progress	2,737.18	1,951.00	3,267.87	1,970.10
	(c) Goodwill	-	-	26.70	26.70
	(e) Other Intangible assets	40.28	38.22	40.28	38.22
	(f) Intangible assets under development	129.40	-	129.40	-
	(h) Financial Assets	-	-	-	-
	(i) Investments	3,217.76	2,272.04	241.90	71.18
	(iii) Loans	-	-	-	-
	(iv) Others	375.00	-	375.00	-
	(i) Deferred tax assets (net)	32.39	15.50	62.41	31.79
	(j) Other non-current assets	262.90	338.29	289.84	371.74
	Total Non-current assets	26,160.45	24,056.07	24,389.84	22,598.35
(2)	Current assets				
	(a) Inventories	43,997.22	49,749.10	44,781.55	50,444.87
	(b) Biological Assets	5,556.82	1,674.17	5,556.82	1,674.17
	(c) Financial Assets	-	-	-	-
	(i) Investments	65,447.28	50,566.51	65,447.28	50,566.51
	(ii) Trade receivables	6,982.67	6,310.58	8,539.94	8,035.64
	(iii) Cash and cash equivalents	1,692.31	678.15	2,084.12	935.20
	(iv) Bank balances other than (iii) above	12.49	13.67	12.49	13.67
	(v) Loans	-	740.00	-	-
	(vi) Others	-	-	-	-
	(d) Current Tax Assets (Net)	397.61	-	-	-
	(e) Other current assets	1,456.85	1,660.72	1,943.85	1,798.38
	Total Current assets	1,25,543.25	1,11,392.90	1,28,366.05	1,13,468.44
	Total Assets	1,51,703.70	1,35,448.97	1,52,755.89	1,36,066.79
	EQUITY AND LIABILITIES				
	Equity				
	(a) Equity Share capital	1,381.10	1,381.10	1,381.10	1,381.10
	(b) Other Equity	1,01,020.30	92,243.41	1,00,018.88	91,337.80
	(c) Non Controlling Interest	-	-	(74.13)	(19.75)
	Total Equity	1,02,401.40	93,624.51	1,01,325.85	92,699.15
	LIABILITIES				
(1)	Non-current liabilities				
	(a) Financial Liabilities				
	(i) Borrowings	163.86	163.86	463.86	163.86
	(iii) Other financial liabilities	-	-	-	-
	(b) Provisions	22.90	103.39	44.94	106.75
	(c) Deferred tax liabilities (Net)	-	-	13.06	-
	(d) Other non-current liabilities	546.42	508.50	822.89	743.67
	Total Non-current liabilities	733.18	775.75	1,344.75	1,014.28
(2)	Current liabilities				
	(a) Financial Liabilities				
	(i) Borrowings	-	-	-	-
	(ii) Trade payables	27,715.65	21,206.05	28,161.16	21,616.20
	(iii) Other financial liabilities	24.43	22.34	24.43	23.32
	(b) Other current liabilities	18,877.82	19,209.67	19,709.57	19,930.46
	(c) Provisions	1,951.22	610.65	2,148.98	728.05
	(d) Current Tax Liabilities (Net)	-	-	41.15	55.33
	Total Current liabilities	48,569.12	41,048.71	50,085.29	42,353.36
	Total Equity and Liabilities	1,51,703.70	1,35,448.97	1,52,755.89	1,36,066.79



For KAVERI SEED COMPANY LTD.

(G.V. BHASKAR RAO)
Managing Director

Notes:

- 1 (a) The Indian Accounting Standards (Ind AS), as notified under the Companies (Indian Accounting Standards) Rules, 2015, are applicable to the Company for periods commencing on or after April 01, 2016. The results for the quarter and year ended March 31 2017 and the quarter ended December 31,2016 are as per the notified Ind AS.
- (b) Pursuant to the SEBI circular CIR/CFD/FAC/62/2016 dated July 05, 2016, the published figures for the quarter and year ended March 31, 2016 have been recast to Ind AS to the extent applicable to the Company and have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 as amended.
- (c) A reconciliation between the profits as reported earlier and the Ind AS recast profits for the quarter and year ended March 31, 2016 are given below

Particulars	Rs. In Lakhs		
	Standalone		Consolidated
	Quarter 31.03.2016	Year Ended 31.03.2016	Year Ended 31.03.2016
Net Profit as per previous GAAP	(976.18)	17,712.20	17,228.04
(i) Recognition of Biological assets	(42.90)	(98.80)	(100.67)
(ii) Restatement of Grant and Subsidies	(0.48)	(2.13)	(2.13)
(iii) Fair value adjustment of Financial Assets	(0.23)	(4.14)	(4.14)
(iv) Profit on sale of Investments	0.00	(441.68)	(441.68)
(v) Other adjustments	-	-	5.25
(vi) Tax on above adjustments	(21.51)	62.51	62.51
Net Profit as per India AS	(1,041.30)	17,227.96	16,747.18
Other Comprehensive Income (net of tax) as per India AS	269.41	1,246.36	1,246.36
Total Comprehensive Income as per India AS	(771.89)	18,474.32	17,993.54

- (d) Reconciliation of **Equity** as per previous GAAP and Ind AS for the year ended March 31, 2016.

Particulars	Rs. In Lakhs	
	Standalone	Consolidated
	Year Ended 31.03.2016	Year Ended 31.03.2016
Total Equity as per previous GAAP	91,562.59	90,649.38
(i) Recognition of Biological assets	65.87	65.87
(ii) Restatement of Grant and Subsidies	(8.67)	(8.67)
(iii) Fair value adjustment of Financial Assets	(4.14)	(4.14)
(iv) Fair Value of Investments	1,981.79	1,981.79
(v) Other Adjustments	-	(12.15)
(vi) Tax on above adjustments	27.07	27.07
Total Equity as per India AS	93,624.51	92,699.15

- 2 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 May 24, 2017.
- 3 The company is in the business of seeds and there are no other reportable segments under Ind AS 108 "Operating Segments".
- 4 Royalty on Sale of Bt Cotton is provided at Rs.49/- (including service tax) per packet for the year ended March 31,2017 as per the Cotton Seeds Price Control Order,2015(CSPCO) and the Notification dated 08 March 2016(Price Notification) issued by the Ministry of Agriculture, Union of India . The selling price of Bt Cotton seed is also reduced to Rs.800/- as per the CSPCO and Price Notification. To that extent Sales values are effected for the quarter and year ended March 31,2017.
- 5 For the financial year 2015-16 the company based on notifications of the various State Governments has short provided royalty, in comparison with M/s.Mahyco Monsanto Biotech India Ltd Agreement. The legal case on this issue has been settled now in arbitration. The settled amount is provided in accounts as exceptional item.
- 6 **Fair valuation for Financial Assets:** The Company has valued financial assets (other than investment in subsidiaries which are accounted at cost), at fairvalue. Impact of fair value changes as on the date of transition, is recognised in opening reserves and changes thereafter are recognised in Other Comprehensive Income.

Place: Secunderabad
Date: 24.05.2017



By Order of the Board
for Kaveri Seed Company Ltd
[Signature]
S V Bhaskar Rao
Managing Director

Form A

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

1.	Name of the company	Kaveri Seed Company Limited
2.	Annual Financial Statements for the year ended	31 st March, 2017 (Standalone & Consolidated)
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. Purushotham
Chairman of Audit Committee



G. Vijay Kumar
Chief Financial Officer

For **P.R. REDDY & CO.,**
Firm Registration No.0032685
Chartered Accountants



P. Raghunadha Reddy
Partner
Membership No.23758

24th May 2017
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 31/03/2017 and the year to date results for the period from 01/04/2016 to 31/03/2017, 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 31/03/2017 as well as the year to date results for the period from 01/04/2016 to 31/03/2017.

For P R REDDY & CO
Firm Regn No.003268S
CHARTERED ACCOUNTANTS

(P. RAGHUNADHA REDDY)

Partner

Membership No.023758

Place: Hyderabad,
Date: 24th May, 2017.

**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**

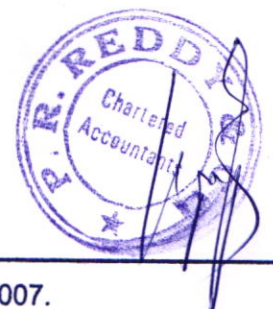
To
Board of Directors of Kaveri Seed Company Limited

We have audited the quarterly consolidated financial results of Kaveri Seed Company Ltd. for the quarter ended 31/03/2017 and the consolidated year to date results for the period from 01/04/2016 to 31/03/2017, 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.

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 Company Limited
 - b. Aditya Agritech Private Limited
 - c. Kaveri Microtech Private Limited
 - d. Kexveg India Private Limited
 - e. Genome Agritech Private Limited



P. R. REDDY & CO.

Chartered Accountants

Date : _____

(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 31/03/2017 as well as the consolidated year to date results for the period from 01/04/016 to 31/03/2017

For P R REDDY & CO
Firm Regn No.003268S
CHARTERED ACCOUNTANTS

(P. RAGHUNADHA REDDY)
Partner
Membership No.023758



Place: Hyderabad,
Date: 24th May, 2017.