

21st October 2014

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

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

Scrip Code : KSCL

Scrip Code : 532899

Dear Sirs,

Sub: Out Come of Board Meeting - Reg.,
Ref: M/s.Kaveri Seed Company Ltd.

We hereby inform you that at the Board of Directors Meeting held on 21st October 2014 the following business was transacted:

**a) UN-AUDITED FINANCIAL RESULTS FOR THE SECOND QUARTER AND
HALF YEAR ENDED 30TH SEPTEMBER 2014:**

Pursuant to Clause 41 of the Listing Agreement entered into with Stock Exchanges, please find attached a copy of the Un-Audited Financial Results of the Company for the Second Quarter and Half Year ended 30th September 2014, the same has been approved by the Board of Directors of the Company in its meeting held on 21st October 2014.

Enclosed herewith the Report of Limited Review submitted by the Statutory Auditors of the Company, M/s.P.R.Reddy & Co., on the Un-Audited Financial Results of the Company for the Second Quarter and Half Year ended 30th September 2014.

**b) RECOMMENDED FOR PAYMENT OF AN INTERIM DIVIDEND FOR THE YEAR
2014-15:**

The Board has recommended for payment of an Interim Dividend of 125% (Rs.2.50 per share of Rs.2/- each) on the equity share capital of the Company for the financial year 2014-2015.

This is for your information and record.

Thanking you,

Yours faithfully,
For KAVERI SEED COMPANY LIMITED


G.V.BHASKAR RAO
MANAGING DIRECTOR

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2014

Rs. In lakhs

Sl. No.	Particulars	STANDALONE						CONSOLIDATED					
		Quarter Ended			Half year ended			Quarter Ended			Half year ended		
		30.09.2014 Un-audited	30.06.2014 Un-audited	30.09.2013 Un-audited	30.09.2014 Un-audited	30.09.2013 Un-audited	31.03.2014 Audited	30.09.2014 Un-audited	30.06.2014 Un-audited	30.09.2013 Un-audited	30.09.2014 Un-audited	30.09.2013 Un-audited	31.03.2014 Audited
		3	4	5	6	7	8	9	10	11	12	13	14
1	PART I												
1	Income from Operations												
	(a) Net Sales/Income from Operations	18,183.93	82,180.28	9,836.45	100,344.21	83,239.81	100,241.39	20,370.74	82,688.98	10,323.77	103,059.72	83,931.43	101,110.55
	(b) Other Operating Income	-	-	-	-	-	-	-	-	-	-	-	-
	Total Income from Operations(net)	18,183.93	82,180.28	9,836.45	100,344.21	83,239.81	100,241.39	20,370.74	82,688.98	10,323.77	103,059.72	83,931.43	101,110.55
2	Expenses												
	(a) Cost of material consumed	1,445.99	14,843.67	2,060.16	15,289.66	8,796.72	38,069.91	1,283.30	15,050.49	2,816.06	20,304.45	8,775.74	38,125.31
	(b) Purchase of Stock in Trade and trading goods	-	-	-	-	-	-	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work in progress and stock in trade	7,288.23	15,094.86	733.94	22,381.09	21,701.13	(801.92)	8,786.81	13,779.60	733.35	18,595.52	21,693.30	(613.60)
	(d) Employees benefits expense	704.16	730.68	682.18	1,524.84	1,320.18	2,729.62	902.43	826.35	708.45	1,728.78	1,352.43	2,815.90
	(e) Depreciation and amortisation expense	182.33	184.15	344.91	366.48	682.93	1,437.03	215.94	215.21	394.64	434.15	760.52	1,641.84
	(f) Other expenses	5,490.25	28,278.04	4,187.94	33,766.29	33,795.44	38,020.93	6,121.39	29,793.89	4,804.78	35,915.25	34,415.55	38,659.15
	Total Expenses	15,108.06	59,129.60	8,899.13	74,328.56	66,296.37	79,655.97	17,309.73	59,668.44	9,458.08	76,878.18	66,907.62	80,628.40
3	Profit from operations before other income, finance costs and exceptional items	2,984.97	23,050.68	827.32	26,015.65	16,943.44	20,585.42	3,061.01	23,020.54	865.69	26,081.54	16,933.91	20,482.15
4	Other income	449.24	371.00	124.54	820.24	499.05	687.00	468.33	368.59	124.77	838.93	497.59	974.87
5	Profit from ordinary activities before finance costs and exceptional items	3,434.21	23,421.68	951.86	26,835.89	17,442.49	21,552.82	3,529.34	23,389.13	990.46	26,918.47	17,431.50	21,457.02
6	Finance Costs	5.01	1.15	0.89	6.16	9.80	15.95	6.91	1.69	0.93	6.60	10.24	24.42
7	Profit from ordinary activities after finance costs but before exceptional items	3,409.20	23,420.53	951.17	26,829.73	17,432.69	21,536.87	3,522.43	23,387.44	989.53	26,909.87	17,421.26	21,432.60
8	Exceptional items	-	-	-	-	-	-	-	-	-	-	-	-
9	Profit from ordinary activities before tax	3,409.20	23,420.53	951.17	26,829.73	17,432.69	21,536.87	3,522.43	23,387.44	989.53	26,909.87	17,421.26	21,432.60
10	Tax expense	150.00	300.00	50.25	450.00	300.25	480.65	180.00	325.00	63.01	505.00	333.01	515.65
11	Net Profit from ordinary activities after tax	3,259.20	23,120.53	900.92	26,379.73	17,132.44	21,056.22	3,342.43	23,062.44	906.52	26,404.87	17,088.25	20,916.95
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-	-	-	-	-	-	-
13	Net Profit after tax before Minority Interest	3,259.20	23,120.53	900.92	26,379.73	17,132.44	21,056.22	3,342.43	23,062.44	906.52	26,404.87	17,088.25	20,916.95
14	Minority Interest	-	-	-	-	-	-	(10.05)	22.89	20.46	12.84	20.46	21.34
15	Net Profit after tax and Minority Interest	3,259.20	23,120.53	900.92	26,379.73	17,132.44	21,056.22	3,332.48	23,039.55	886.06	26,392.03	17,067.79	20,895.61
16	Paid-up equity share capital (Face Value of Rs.10 each)	1,377.92	1,377.92	1,374.84	1,377.92	1,374.84	1,374.84	1,377.92	1,377.92	1,374.84	1,377.92	1,374.84	1,374.84
17	Reserves excluding Revaluation Reserves as per balance sheet of the previous accounting year	-	-	-	-	-	50,484.94	-	-	-	-	-	50,125.71
18	Earnings Per Share (EPS) Basic (in Rs.)	4.73	33.56	1.31	38.29	24.92	30.63	4.87	33.44	1.29	38.31	24.83	30.40
19	Earnings Per Share (EPS) Diluted Basic (in Rs.)	4.73	33.56	1.31	38.29	24.92	30.56	4.87	33.44	1.29	38.31	24.83	30.33
PART II													
A PARTICULARS OF SHAREHOLDING													
1	Public Shareholding												
	- Number of shares	29,169,052	26,006,500	24,998,120	29,169,052	24,998,120	24,998,120	29,169,052	26,006,500	24,998,120	29,169,052	24,998,120	24,998,120
	- Percentage of shareholding	42.54%	37.75%	36.36%	42.54%	36.36%	36.36%	42.54%	37.75%	36.36%	42.54%	36.36%	36.36%
2	Promoters and Promoter group Shareholding												
a)	Plotted/Encumbered												
	- Number of Shares	-	-	-	-	-	-	-	-	-	-	-	-
	- Percentage of Shares (as a % of total share holding of Promoter and Promoter Group)	-	-	-	-	-	-	-	-	-	-	-	-
	- Percentage of Shares (as a % of total share capital of the Company)	-	-	-	-	-	-	-	-	-	-	-	-
b)	Non-Encumbered												
	- Number of Shares	39,727,143	42,889,695	43,746,065	39,727,143	43,746,065	43,746,065	39,727,143	42,889,695	43,746,065	39,727,143	43,746,065	43,746,065
	- Percentage of Shares (as a % of total share holding of Promoter and Promoter Group)	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of Shares (as a % of total share capital of the Company)	57.66%	62.25%	63.64%	57.66%	63.64%	63.64%	57.66%	62.25%	63.64%	57.66%	63.64%	63.64%
B													
INVESTOR COMPLAINTS													
Quarter Ended 30-09-2014													
Pending at the beginning of the quarter								Nil					
Received during the quarter								Nil					
Disposed of during the quarter								Nil					
Remaining unresolved at the end of the quarter								Nil					



For KAVERI SEED COMPANY LTD.

 (G.V. BHASKAR RAO)
 Managing Director

Particulars	STANDALONE		CONSOLIDATED	
	As at 30.09.2014 Unaudited	As at 30.09.2013 Unaudited	As at 30.09.2014 Unaudited	As at 30.09.2013 Unaudited
A. EQUITY AND LIABILITIES				
1.Shareholders' Funds				
(a) Share Capital	1,377.92	1,374.84	1,377.92	1,374.84
(b) Reserves & Surplus	74,828.08	50,416.14	74,500.68	50,171.84
Sub - total - Shareholders funds	76,205.98	51,790.98	75,878.58	51,546.68
2.Minority Interest			60.12	63.46
3.Non - Current Liabilities				
(a) Long-term Borrowings	107.90	83.84	113.43	103.38
(b) Deferred Tax Liability		0.37	-	0.37
(c) Other Long term Liabilities	425.33	397.51	570.43	399.51
Sub - total - Non- Current Liabilities	534.23	481.82	683.86	503.24
4.Current Liabilities				
(a) Short-term Borrowings	-	-	0.04	-
(b) Trade Payables	12,505.77	13,668.42	12,630.83	13,742.57
(c) Other Current Liabilities	8,622.42	9,208.43	8,953.40	8,335.48
(d) Short-term Provisions	3,106.00	780.18	3,160.81	813.09
Sub - total - Current Liabilities	24,234.19	23,657.01	24,965.08	23,891.12
TOTAL - EQUITY AND LIABILITIES	100,974.40	75,929.81	101,587.54	75,994.30
B. ASSETS				
1 Non-Current Assets				
(a) Fixed Assets	15,022.05	13,159.37	16,585.73	14,045.43
(b) Non Current Investments	2,702.30	955.04	55.07	238.05
(c) Deferred Tax Assets (net)	24.82	-	24.78	-
(d) Long-term Loans and Advances	3,152.72	1,798.71	3,163.15	1,835.13
(e) Other non-current assets			6.50	7.39
Sub - total - Non- Current Assets	21,501.89	15,913.12	19,844.21	16,126.00
2 Current Assets				
(a) Current Investments	17,480.05	8,509.71	17,539.11	8,919.32
(b) Inventories	26,724.67	27,404.65	27,863.89	27,412.45
(c) Trade Receivables	31,177.37	21,311.58	32,209.01	21,289.44
(d) Cash and cash equivalents	644.32	677.58	1,232.59	704.34
(e) Short-term Loans and Advances	218.11	402.11	179.38	403.41
(f) Other current assets	3,229.99	1,713.09	2,719.47	1,139.34
Sub - total - Current Assets	79,472.51	50,818.72	81,743.43	59,868.30
TOTAL - ASSETS	100,974.40	75,929.84	101,587.54	75,994.30

Notes:

1. 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 21st October, 2014
2. The Board has declared for payment of an Interim Dividend of 125%(Rs.2.50/- Per Equity Share of Rs.2/- each.) on the equity share capital of the Company for the year 2014-15.

Secunderabad -03
21st October 2014

For KAVERI SEED COMPANY LTD.

(G.V. BASKAR RAO)
Managing Director

LIMITED REVIEW REPORT

To

The Board of Directors

M/s. KAVERI SEED COMPANY LIMITED.

513-B, 5th Floor, Minerva Complex, S.D. Road,
Secunderabad – 500 003, Andhra Pradesh.

We have reviewed the accompanying statement of **Un-Audited Consolidated Financial Results of Kaveri Seed Company Limited** ("the Company") for the **Second Quarter and Half Year ended 30th September 2014**, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these consolidated financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* 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 financial statements are 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards¹ and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

P. RAGHU NADHA REDDY
Partner
Membership No.23758

Place: Hyderabad,
Date: 21.10.2014