kaveri seeds®

29th May 2014

The Listing Department,
THE NATIONAL STOCK EXCHANGE OF INDIA LIMITED,
Exchange Plaza, Bandra Kurla Complex,
Bandra (E),**MUMBAI - 400 051.**

Dear Sir,

Sub : Outcome of Board Meeting - - Reg.

Ref: Company Code No.KSCL – M/s. Kaveri Seed Company Ltd.

We hereby inform you that at the Board of Directors Meeting held on 29th May 2014, among other things, the following business were transacted:

1) AUDITED FINANCIAL RESULTS OF THE COMPANY FOR THE YEAR ENDED 31ST MARCH 2014:

Pursuant to Clause 41 of the Listing Agreement,, please find enclosed herewith a copy of the Consolidated Audited Financial Results of the Company for the year ended 31st March 2014, the same has been approved by the Board of Directors of the Company at its meeting held on 29th May 2014.

2) RECOMMENDATION OF DIVIDEND FOR THE FINANCIAL YEAR 2013-14:

The Board recommended a final dividend of Rs.2.40/- per equity share of Rs.2/- each (120%) on the Equity Share Capital of the Company for the year 2013-2014 subject to approval of members in the Annual General Meeting, in addition to an Interim Dividend of Rs.2.40/-- per equity share (120%) as already paid to the shareholders.

This is for your kind information and record.

Thanking you,

Yours faithfully,
For KAVERI SEED COMPANY LIMITED

G.V.BHASKAR RAO
MANAGING DIRECTOR

Encls: a/a.

kaveri seed company limited

kaveri seeds®

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AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2014

Rs. in lakhs

Sl. No.	Particulars	STANDALONE					CONSOLIDATED				
		Quarter Ended			Year ended		Quarter Ended			Year ended	
		31.03.2014 Un-audited	31.12.2013 Un-audited	31.03.2013 Un-audited	31.03.2014 Audited	31.03.2013 Audited	31.03.2014 Un-audited	31.12.2013 Un-audited	31.03.2013 Un-audited	31.03.2014 Audited	31.03.2013 Audited
1	2	3	4	5	6	7	8	9	10	11	12
	PART I										
1	**Income from Operations**										
	(a) Net Sales/Income from Operations	3,851.28	13,150.30	7,398.88	100,241.39	71,083.59	3,920.86	13,258.26	7,457.09	101,110.55	71,203.12
	(b) Other Operating Income	-		-							
	Total Income from Operations(net)	**3,851.28**	**13,150.30**	**7,398.88**	**100,241.39**	**71,083.59**	**3,920.86**	**13,258.26**	**7,457.09**	**101,110.55**	**71,203.12**
2	**Expenses**										
	(a) Cost of material consumed	18,402.82	10,870.37	15,714.93	38,069.91	50,260.96	18,460.48	10,889.09	15,739.30	38,125.31	50,325.76
	(b) Purchase of Stock in Trade and trading goods										
	(c) Changes in inventories of finished goods, work in progress and stock in trade	(16,494.82)	(5,808.23)	(10,202.34)	(601.92)	(18,771.34)	(16,490.35)	(5,816.75)	(10,209.35)	(613.80)	(18,784.33)
	(d) Employees benefits expense	743.32	666.15	586.24	2,729.62	2,006.57	781.91	681.58	593.07	2,815.90	2,030.62
	(e). Depreciation and amortisation expenses	389.86	364.24	308.82	1,437.03	1,060.39	452.32	429.00	346.86	1,641.84	1,224.34
	(f) Other expenses	590.81	3,634.68	24.32	38,020.93	23,644.07	563.68	3,679.92	54.75	38,659.15	23,698.17
	Total Expenses	**3,631.99**	**9,727.21**	**6,431.97**	**79,655.57**	**58,200.65**	**3,768.04**	**9,862.84**	**6,524.63**	**80,628.40**	**58,494.56**
3	**Profit from operations before other income, finance costs and exceptional items**	**219.29**	**3,423.09**	**966.91**	**20,585.82**	**12,882.94**	**152.82**	**3,395.42**	**932.46**	**20,482.15**	**12,708.56**
4	Other income	159.12	308.83	108.87	967.00	499.65	156.14	321.14	103.46	974.87	494.24
5	**Profit from ordinary activities before finance costs and exceptional items**	**378.41**	**3,731.92**	**1,075.78**	**21,552.82**	**13,382.59**	**308.96**	**3,716.56**	**1,035.92**	**21,457.02**	**13,202.80**
6	Finance Costs	3.24	2.91	17.86	15.95	150.71	11.15	3.03	17.87	24.42	150.76
7	**Profit from ordinary activities after finance costs but before exceptional items**	**375.17**	**3,729.01**	**1,057.92**	**21,536.87**	**13,231.88**	**297.81**	**3,713.53**	**1,018.05**	**21,432.60**	**13,052.04**
8	Exceptional Items						-		-	-	
9	**Profit from ordinary activities before tax**	**375.17**	**3,729.01**	**1,057.92**	**21,536.87**	**13,231.88**	**297.81**	**3,713.53**	**1,018.05**	**21,432.60**	**13,052.04**
10	**Tax expense**	130.40	50.00	78.48	480.65	378.48	126.40	56.24	78.48	515.65	378.48
11	**Net Profit from ordinary activities after tax**	**244.77**	**3,679.01**	**979.44**	**21,056.22**	**12,853.40**	**171.41**	**3,657.29**	**939.57**	**20,916.95**	**12,673.56**
12	**Extraordinary Items (net of tax expense)**			133.71	-	133.71	-		133.71	-	133.71
13	**Net Profit after tax before Minority Interest**	**244.77**	**3,679.01**	**1,113.15**	**21,056.22**	**12,987.11**	**171.41**	**3,657.29**	**1,073.28**	**20,916.95**	**12,807.27**
14	Minority Interest						**(4.65)**	**5.53**		**21.34**	
15	**Net Profit after tax and Minority Interest**	**244.77**	**3,679.01**	**1,113.15**	**21,056.22**	**12,987.11**	**176.06**	**3,651.76**	**1,073.28**	**20,895.61**	**12,807.27**
16	Paid-up equity share capital (Face Value of Rs.2/- each)	1,374.84	1,374.84	1,370.22	1,374.84	1,370.22	1,374.84	1,374.84	1,370.22	1,374.84	1,370.22
17	Reserves excluding Revaluation Reserves as per balance sheet of the previous accounting year				**50,484.94**	**33214.02**				**50125.71**	**33214.02**
18	Earnings Per Share (EPS) Basic (in Rs.)	0.36	5.35	1.62	30.63	18.96	0.25	5.31	1.57	30.43	18.69
19	Earnings Per Share (EPS) DilutedBasic (in Rs.)	0.36	5.35	1.62	30.56	18.89	0.26	5.31	1.56	30.33	18.63
PART II											
A	PARTICULARS OF SHAREHOLDING										
1	Public Shareholding										
	- Number of shares	24,996,120	4,999,224	4,803,046	24,996,120	4,803,046	24,996,120	4,999,224	4,803,046	24,996,120	4,803,046
	- Percentage of shareholding	36.36%	36.36%	35.05%	36.36%	35.05%	36.36%	36.36%	35.05%	36.36%	35.05%
2	Promoters and Promoter group Shareholding										
	a) Pledged/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	43,746,085	8,749,217	8,899,138	43,746,085	8,899,138	43,746,085	8,749,217	8,899,138	43,746,085	8,899,138
	- 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
	- Percentage of Shares (as a % of total share capital of the Company)	63.64	63.64	64.95	63.64	64.95	63.64	63.64	64.95	63.64	64.95

	Particulars	Quarter Ended 31-03-2014
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	3
	Disposed of during the quarter	3
	Remaining unresolved at the end of the quarter	Nil

SEGMENT WISE REPORTING UNDER CLAUSE 41 OF THE LISTING AGREEMENT

Particulars	STANDALONE					CONSOLIDATED				
	Quarter Ended			Year ended		Quarter Ended			Year ended	
	31.03.2014 Un-audited	31.12.2013 Un-audited	31.03.2013 Un-audited	31.03.2014 Audited	31.03.2013 Audited	31.03.2014 Un-audited	31.12.2013 Un-audited	31.03.2013 Un-audited	31.03.2014 Audited	31.03.2013 Audited
1. Segment Revenue										
(a) Seeds Division	3,024.72	12,344.17	6,564.56	97,160.78	68,600.03	2,985.36	12,380.29	6,564.56	97,831.75	68,600.03
(b) Micro Nutrients Division	826.56	806.13	834.32	3,080.61	2,483.56	826.56	806.13	834.32	3,080.61	2,483.56
(c) Vegetable Division						108.94	71.84	58.21	198.19	119.53
Net Sales/Income From Operations	**3,851.28**	**13,150.30**	**7,398.88**	**100,241.39**	**71,083.59**	**3,920.86**	**13,258.26**	**7,457.09**	**101,110.55**	**71,203.12**
2. Segment Results										
(a) Seeds Division	204.23	3,509.72	625.88	20,883.30	12,739.77	192.64	3,534.42	625.88	20,997.51	12,739.77
(b) Micro Nutrients Division	174.18	222.20	449.90	669.52	642.82	174.18	222.20	449.90	669.52	642.82
(c) Vegetable Division						(57.86)	(40.06)	(39.36)	(210.01)	(179.79)
Total	**378.41**	**3,731.92**	**1,075.78**	**21,552.82**	**13,382.59**	**308.96**	**3,716.56**	**1,036.42**	**21,457.02**	**13,202.80**
Less: Interest	3.24	2.91	17.86	15.95	150.71	11.15	3.03	17.87	24.42	150.76
Total Profit Before Tax	**375.17**	**3,729.01**	**1,057.92**	**21,536.87**	**13,231.88**	**297.81**	**3,713.53**	**1,018.55**	**21,432.60**	**13,052.04**
3. Capital Employed										
(a) Seeds Division	50,431.83	54,341.87	33,612.56	50,431.83	33,612.56	50,556.58	54,479.52	33,612.56	50,556.58	33,612.56
(b) Micro Nutrients Division	1,480.31	1,132.45	1,050.31	1,480.31	1,050.31	1,480.31	1,132.45	1,050.31	1,480.31	1,050.31
(c) Vegetable Division						347.81	347.81	460.21	347.81	460.21
Total	**51,912.14**	**55,474.32**	**34,662.87**	**51,912.14**	**34,662.87**	**52,384.70**	**55,959.78**	**35,123.08**	**52,384.70**	**35,123.08**

Statement of Assets & Liabilities

Particulars	STANDALONE		CONSOLIDATED	
	As at 31.03.2014 Unaudited	As at 31.03.2013 Unaudited	As at 31.03.2014 Unaudited	As at 31.03.2013 Unaudited
A. EQUITY AND LIABILITIES				
1.Shareholders' Funds				
(a) Share Capital	1,374.84	1,370.22	1,374.84	1,370.22
(b) Reserves & Surplus	50,484.94	33,214.02	50,125.71	33,034.17
Sub - total - Shareholder's funds	**51,859.78**	**34,584.24**	**51,500.55**	**34,404.39**
2.Share Application Money	52.36	78.64	52.36	78.64
3.Minority Interest			39.78	
4.Non - Current Liabilities				
(a) Long-term Borrowings	83.94	83.94	91.03	83.94
(b) Deferred Tax Liability		0.13	-	0.13
(c) Other Long term Liabilities	455.11	366.26	506.88	366.26
(d) Long-term Provisions			-	
Sub - total - Non- Current Liabilities	**539.05**	**450.33**	**597.91**	**450.33**
5.Current Liabilities				
(a) Short-term Borrowings	-	-	3.00	-
(b) Trade Payables	22,882.24	23,770.88	22,951.20	23,851.51
(c) Other Current Liabilities	24,509.33	25,389.67	25,357.78	25,391.58
(d) Short-term Provisions	2,330.14	1,569.66	2,327.44	1,570.08
Sub - total - Current Liabilities	**49,721.71**	**50,730.21**	**50,639.42**	**50,813.17**
TOTAL - EQUITY AND LIABILITIES	**102,172.90**	**85,843.42**	**102,830.02**	**85,746.53**
B. ASSETS				
1 Non-Current Assets				
(a) Fixed Assets	14,703.85	13,672.80	15,529.83	14,553.14
(b) Non Current Investments	802.30	924.74	55.01	284.75
(c) Deferred Tax Assets (net)	24.82	-	24.76	-
(d) Long-term Loans and Advances	1,460.36	480.99	1,460.46	480.99
(e) Other non-current assets	-	-	6.23	6.28
Sub - total - Non- Current Assets	**16,991.33**	**15,078.53**	**17,076.29**	**15,325.16**
2 Current Assets				
(a) Current Investments	27,030.05	12,900.00	27,773.05	12,900.00
(b) Inventories	49,703.58	49,105.77	49,715.46	49,118.76
(c) Trade Receivables	6,295.00	6,814.26	6,532.22	6,858.57
(d) Cash and cash equivalents	494.15	1,336.36	665.60	1,426.44
(e) Short-term Loans and Advances	128.15	115.86	129.77	(375.66)
(f) Other current assets	1,530.64	492.64	937.63	493.26
Sub - total - Current Assets	**85,181.57**	**70,764.89**	**85,753.73**	**70,421.37**
TOTAL - ASSETS	**102,172.90**	**85,843.42**	**102,830.02**	**85,746.53**

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 29th May, 2014
2. The Board has recommended final dividend of Rs.2.40/- per equity share of Rs.2/- each (120%) subject to the approval of members, in addition to an Interim Dividend of Rs.2.40/- per equity share (120%) as already paid to the shareholders.
3. During the quarter the company's equity share capital has been sub divided from Rs.10/- each into 5 (five) equity shares of Rs.2/- each. Consequently, the number of equity shares have increased from 13748441 to 68742205 of Rs.2/- each.

Secunderabad -03
29th May 2014

KAVERI SEED COMPANY LTD. SECUNDERABAD

For KAVERI SEED COMPANY LTD.

(G.V. BHASKAR RAO)
Managing Director