

LIMITED REVIEW REPORT

To

The Board of Directors
M/s. Kaveri Seed Company Limited.
Hyderabad.

1. We have reviewed the accompanying statement of un-audited financial results of Kaveri Seed Company Limited ("the Company") for the quarter ended 31st December 2011. 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 financial statements based on our review.

2. 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 misstatements.

3. A review of interim financial information consists principally of applying analytical procedures for financial data and making inquiries of persons responsible for financial and accounting matters. It is substantially less in scope than an audit conducted in accordance with the generally accepted auditing standards, the objective of which is the expression of an opinion regarding the financial statements taken as a whole. Accordingly, we do not express such an opinion.

4. Based on our review conducted as above, nothing has come to our notice that causes us to believe that the accompanying statement of Un-Audited Financial Results for the quarter ended 31st December 2011, prepared in accordance with applicable accounting standards 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.

Place: Hyderabad,
Date: 02.02.2012

For P. R. REDDY & CO
Chartered Accountants

P. RAGHU NADHAR REDDY
Partner
Membership No. 21758

