

MARKET MOVERS

Some promoters saw their wealth shoot up 100 per cent or more



2 | G. V. BHASKAR RAO

CURRENT WEALTH: Rs 2,796 cr

INCREASE IN WEALTH: Rs 1,731 cr

THE STOCK MARKET WEALTH of G.V. Bhaskar Rao, who runs Kaveri Seeds, grew 162 per cent in FY2013-14 to Rs 2,796 crore. Thanks to timely and plentiful rains last year, it has been a rather successful year for the company, which experts say is the fastest growing player in the seeds business. Sales rose 41 per cent (crossing the Rs 1,000-crore figure) to yield a profit of Rs 210 crore for the year. The fourth quarter for the company was, however, rather gloomy. Sales declined 48 per cent, sending profits lower by 78 per cent.

The monsoon this year will be closely tracked in the boardroom of the company, which is also a key stakeholder in fueling the Green Revolution.

Despite the slowdown, Kaveri seems to be on a sound footing. It hardly has any debt, and works on an operating margin of 23 per cent. It has a strong presence in the genetically modified cotton arena, which seems to be a strong growth driver.

If India gets a much-awaited push in agriculture from the new government, Kaveri Seeds is one of the companies that could reap a bumper harvest. *BW* | *Businessworld* did not get a response from the company for this story.

— Abraham Mathews