

August 27, 2021

BSE Limited

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 Sirs/Madam,

Sub: Filing of Public Announcement for the Buy Back of the Company through Stock Exchange Mechanism.

Please find enclosed the following documents in connection with the above subject:-

Public Announcement dated August 26, 2021 published in all India editions of Business Standard (English) & (Hindi) and Prajasakti (Telugu) (Hyderabad edition) on August 27, 2021.

Kindly acknowledge the receipt of the same.

Thanking you,

Yours faithfully,

For **KAVERI SEED COMPANY LIMITED**



C. MITHUN CHAND
WHOLE TIME DIRECTOR

Encl.: As above



Corporate Identity Number (CIN): L01120TG1986PLC006728

Registered Office: 513-B, 5th Floor, Minerva Complex, SD Road, Secunderabad – 500003, Telangana

Tel: +91- 40-27842398 | Fax: +91- 40-27811237 | Email: cs@kaveriseeds.in & info@kaveriseeds.in | Website: www.kaveriseeds.in

Contact Person: Mr. K V Chalapati Reddy, CFO and Compliance Officer

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS / BENEFICIAL OWNERS OF THE EQUITY SHARES OF KAVERI SEED COMPANY LIMITED FOR THE BUYBACK OF EQUITY SHARES FROM THE OPEN MARKET THROUGH STOCK EXCHANGES UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUY-BACK OF SECURITIES) REGULATIONS, 2018, AS AMENDED.

This public announcement (the "Public Announcement") is made in relation to the buy-back of equity shares (as defined below) by Kaveri Seed Company Limited (the "Company") from BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE") (together, the "Stock Exchanges"), pursuant to the provisions of Regulation 16(iv)(a) read with Regulation 16(iv)(b) of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (the "Buy-Back Regulations"), and contains the disclosures as specified in the applicable provisions of Schedule IV to the SEBI Buy-Back Regulations.

OFFER FOR BUYBACK OF EQUITY SHARES FROM THE OPEN MARKET THROUGH STOCK EXCHANGES

Part - A

Disclosures in accordance with Schedule I of the Buy-Back Regulations

1. DETAILS OF THE BUYBACK OFFER AND OFFER PRICE

1.1 Pursuant to the provisions of Sections 68, 69, 70 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014 (to the extent applicable) (hereinafter referred to as the "Share Capital Rules") and other relevant rules made thereunder, as amended from time to time (together the "Companies Act") (including any statutory amendment(s), modification(s) or re-enactments from time to time), the provisions of the Buy-Back Regulations, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations") (including any statutory amendment(s), modification(s) or re-enactments from time to time) and Article 75 of the Articles of Association of the Company, and subject to such other approvals, permissions, consents, exemptions, and sanctions of the Securities and Exchange Board of India ("SEBI"), the Registrar of Companies, Telangana at Hyderabad (the "ROC") and / or other authorities, institutions or bodies, as may be applicable (together with SEBI and ROC, the "Appropriate Authorities"), as may be necessary, and subject to such conditions, alterations, amendments and modifications as may be prescribed or imposed by the Appropriate Authorities while granting such approvals, permissions, consents, exemptions and sanctions which may be agreed to by the Board of Directors of the Company (the "Board" which expression shall be deemed to include by the Board and / or officials, which the Board may constitute / authorise to exercise its powers, including the powers conferred by the Board resolution), the Board at its meeting held on August 25, 2021 ("Board Meeting"), approved the buyback of fully paid-up equity shares of the face value of ₹2 (Indian Rupees Two Only) ("Equity Shares") of the Company, each from its shareholders / beneficial owners (other than those who are promoters, promoter group or persons in control), from the open market through stock exchange mechanism i.e., using the electronic trading facilities of the stock exchanges where the Equity Shares of the Company are for an aggregate amount not exceeding ₹120,00,13,000/- (Indian Rupees One Hundred Twenty Crore and Thirteen Thousand Only) ("Maximum Buyback Size"), and at a price not exceeding ₹850/- (Indian Rupees Eight Hundred and Fifty Only) per Equity Share ("Maximum Buyback Price"), payable in cash (the process being referred hereinafter as "Buyback"). The Maximum Buyback Size and Maximum Buyback Price do not include any expenses incurred or to be incurred for the buyback viz. brokerage, costs, fees, turnover charges, taxes such as buyback tax, securities transaction tax, goods and services tax (if any) and income tax, stamp duty, advisors fees, printing expenses, filing fees and other incidental and related expenses and charges (collectively referred to as "Transaction Costs"). The Maximum Buyback Size represents 9.70% and 9.56% of the aggregate of the total paid-up capital and free reserves of the Company based on the standalone and consolidated audited financial statements of the Company as at March 31, 2021, respectively (being the latest audited financial statements of the Company, available at the Board Meeting) which is less than 10% of the total paid up capital and free reserves of the Company in accordance with the proviso to the Regulation 5(i)(b) of the Buy-Back Regulations.

1.2 At the Maximum Buyback Size and the Maximum Buyback Price, the indicative maximum number of Equity Shares bought back would be 14,11,780 (Fourteen Lakhs Eleven Thousand Seven Hundred and Eighty Only) Equity Shares ("Maximum Buyback Shares"), which will not exceed 25% of the total number of Equity Shares in the total paid-up equity capital of the Company. The Company will comply with the requirement of maintaining a minimum public shareholding of at least 25% of the total paid up equity share capital of the Company as provided under Regulation 38 of the Listing Regulations, during the Buyback period and upon completion thereof.

1.3 The Company shall utilize at least 50% of the Maximum Buyback Size i.e., ₹60,00,06,500 (Indian Rupees Sixty Crores Six Thousand Five Hundred Only) ("Minimum Buyback Size") for the Buyback, and based on the Minimum Buyback Size and the Maximum Buyback Price, the Company will purchase an indicative minimum of 7,05,890 (Seven Lakhs Five Thousand Eight Hundred and Ninety Only) Equity Shares ("Minimum Buyback Shares"). If the Equity Shares are bought back at a price below the Maximum Buyback Price, the actual number of Equity Shares bought back could exceed the indicative Maximum Buyback Shares (assuming full deployment of the Maximum Buyback Size) but will always be subject to the Maximum Buyback Size.

1.4 The Board (constituted by the Board to exercise its powers, and / or the powers conferred by the Board resolution in relation to the Buyback), shall determine, at its discretion, the time frame for completion of the Buyback and may close the Buyback (which shall not be longer than 6 (six) months from the date of commencement of the Buyback or such other period as may be permitted under the Companies Act and / or the Buy-Back Regulations or as may be directed by the Appropriate Authorities ("Maximum Buyback Period") after the Minimum Buyback Size has been reached, and irrespective of whether the Maximum Buyback Size has or has not been reached, after giving appropriate notice for such closure and on completing all formalities in this regard, in accordance with the Companies Act and / or the Buy-Back Regulations.

1.5 The Buyback will be implemented by the Company out of its free reserves or such other sources as may be permitted by law and in accordance with Section 68(1) of the Companies Act and Regulation 4(ix) of the Buy-Back Regulations, and in accordance with Regulation 4(iv)(b)(ii) of the Buy-Back Regulations, by way of open market purchases through the Stock Exchanges, by the order matching mechanism except 'all or none' order matching system, as provided under the Buy-Back Regulations.

1.6 A copy of this Public Announcement is available on the Company's website (www.kaveriseeds.in) and is expected to be available on the website of SEBI (www.sebi.gov.in), website of NSE (www.nseindia.com) and website of BSE (www.bseindia.com) during the period of the Buyback.

2. NECESSITY FOR THE BUYBACK

2.1 The Buyback is being undertaken by the Company after taking into account the strategic and operational cash requirements of the Company in the medium term and for returning surplus funds to the members in an effective and efficient manner.

The Buyback is being undertaken, *inter-alia*, for the following reasons:

- The Buyback will help the Company to return surplus cash to its shareholders holding Equity Shares;
- The Buyback may help in improving return on equity, by reduction in the equity base, thereby leading to long term increase in shareholders' value; and
- The Buyback gives an option to the shareholders holding Equity Shares of the Company, who can choose to participate and get cash in lieu of Equity Shares to be accepted under the Buyback offer or they may choose not to participate and enjoy a resultant increase in their percentage shareholding, post the Buyback offer, without additional investment.

2.2 Further, in accordance with Regulation 15 of the SEBI Buy-back Regulations, the Company shall utilize at least 50% of the amount earmarked as the Maximum Buy-back Size for the Buy-back, i.e. ₹60,00,06,500 (Indian Rupees Sixty Crores Six Thousand Five Hundred Only) ("Minimum Buy-back Size") and based on the Minimum Buy-back Size and the Maximum Buy-back Price, the Company will purchase a minimum of 7,05,890 (Seven Lakhs Five Thousand Eight Hundred and Ninety only) Equity Shares ("Minimum Buy-back Shares") in the Buy-back.

2.3 The actual number of Equity Shares bought back during the Buy-back will depend upon the actual price, excluding the Transaction Costs, paid for the Equity Shares bought back and the aggregate consideration paid in the Buy-back, subject to the Maximum Buy-back Size. The actual reduction in outstanding number of Equity Shares would depend upon the price at which the Equity Shares of the Company are traded at the Stock Exchanges as well as the total number of Equity Shares bought back by the Company from the open market through the Stock Exchanges during the Buy-back Period.

3. BASIS FOR ARRIVING AT THE MAXIMUM BUY-BACK PRICE AND OTHER DETAILS

3.1 The Maximum Buyback Price of ₹850/- (Rupees Eight Hundred and Fifty Only) per Equity Share has been arrived at after considering various factors, including average of the weekly high and low of the closing price of the Equity Shares of the Company on the Stock Exchanges during the 2 (two) weeks preceding the date of the Board Meeting, the net worth of the Company and the potential impact of the Buyback on the earnings per share and other similar ratios of the Company. The Maximum Buyback Price excludes the Transaction Costs.

3.2 The Maximum Buyback Price is at a premium of 46.49% and 46.70% over the closing prices on both NSE and BSE respectively, on August 24, 2021 i.e., one trading day prior to the date on which the notice of the Board Meeting to consider the Buyback proposal was intimated to NSE and BSE. The Maximum Buyback Price represents a premium of 33.15% and 33.09% compared to the average of the weekly high and low of the closing prices of the Equity Shares on NSE and BSE, respectively, during the 2 (two) weeks preceding the date of the Board Meeting.

3.3 At the Maximum Buyback Price and for Maximum Buyback Size, the indicative maximum number of Equity Shares bought back would be 14,11,780 (Fourteen Lakhs Eleven Thousand Seven Hundred and Eighty Only) Equity Shares ("Maximum Buyback Shares").

3.4 The Buyback is proposed to be completed within the Maximum Buyback Period. Subject to the Maximum Buyback Price, the Maximum Buyback Period, and achievement of the Minimum Buyback Size, the actual time frame and the price for the Buyback will be determined by the Board of Directors or their duly authorized representatives, at their discretion, in accordance with the Buyback Regulations.

3.5 The amount required by the Company for the Buy-back (including the cost of financing the Buy-back and the Transaction Costs) will be through utilization of cash, sale of liquid investments held and internal accruals of the Company. The Company confirms that as required under Section 68(2)(d) of the Companies Act and under Regulation 4(ii) of the SEBI Buy-Back Regulations, the ratio of the aggregate of secured and unsecured debts owed by the Company shall not be more than twice the paid-up equity share capital and free reserves post Buy-back on standalone and consolidated basis.

3.6 The actual number of Equity Shares bought back during the Buyback will depend upon the actual price, excluding the Transaction Costs, paid for the Equity Shares bought back and the aggregate consideration paid in the Buyback, subject to the Maximum Buyback Size. The actual reduction in existing number of Equity Shares would depend upon the price at which the Equity Shares of the Company are traded at the Stock Exchanges as well as the total number of Equity Shares bought back by the Company from the open market through the Stock Exchanges during the Buyback period.

4. DETAILS OF PROMOTERS, PROMOTER GROUP AND PERSONS IN CONTROL SHAREHOLDING AND OTHER DETAILS

4.1 The details of the aggregate shareholding of the (i) promoter and promoter group; and (ii) persons who are in control of the Company as on August 25, 2021 i.e., date of the Board Meeting and the date of this Public Announcement is as follows:

S. No	Name of the Promoters / Promoter Group / Persons acting in concern	Number of Equity Shares	% Equity Shareholding in the Company
A. Promoter & Promoter Group			
1	Venkata Bhaskar Rao Gundavaram (HUF)	99,85,649	16.55
2	Gundavaram Venkata Bhaskar Rao	53,58,530	8.88
3	Vanaja Devi Gundavaram	1,40,90,157	23.36
4	Pawan Gundavaram	22,28,876	3.69
5	Vamsheedhar Chennamaneni	9,76,587	1.62
6	Mithun Chand Chennamaneni	8,57,344	1.42
TOTAL (A)		3,34,97,143	55.52

4.2 None of the persons mentioned in Paragraph 4.1 above, have not purchased or sold any Equity Shares during a period of six (6) months preceding the date of Board Meeting i.e., August 25, 2021 and twelve (12) months preceding the date of the Public Announcement i.e. August 26, 2021.

5. INTENTION OF THE PROMOTERS, MEMBERS OF THE PROMOTER GROUP AND PERSONS IN CONTROL OF THE COMPANY TO TENDER THEIR EQUITY SHARES IN THE BUYBACK

5.1. In accordance with Regulation 16(ii) of the Buy-Back Regulations, since the Buyback is being implemented by way of open market purchases through the Stock Exchanges, the Buyback shall not be made by the Company from the promoters, members of the promoter group and persons in control.

5.2. Further, as per Regulation 24(i)(e) of the Buy-Back Regulations, neither the promoters and promoter group nor their associates have dealt in the Equity Shares or other specified securities of the Company either through the Stock Exchanges or off-market transactions (including inter-se transfer of Equity Shares among the promoters or promoter group) from the date of the Board Meeting till the date of the Public Announcement and shall not deal in the Equity Shares or other specified securities of the Company either through the stock exchanges or off-market transactions (including inter-se transfer of Equity Shares among the promoters or promoter group) from the date of the Public Announcement till the completion of the Buyback.

6. NO DEFAULTS

The Company confirms that there are no defaults subsisting in the repayment of deposits or interest payable thereon, redemption of debentures or preference shares, payment of dividend to any shareholder or repayment of any term loan or interest payable thereon to any financial institution or bank.

7. CONFIRMATION BY THE BOARD OF DIRECTORS OF THE COMPANY

7.1 The Board has confirmed on the date of the Board Meeting, i.e. August 25, 2021 that they have made full inquiry into the affairs and prospects of the Company and that they have formed the opinion:

- that immediately following the meeting of the Board of Directors at which the proposal for Buyback was approved i.e., August 25, 2021 there will be no grounds on which the Company can be found unable to pay its debts;
- as regards the Company's prospects for the year immediately following the date of Board Meeting at which the proposal for Buyback was approved and declared by the Board i.e., August 25, 2021 and having regard to the Board's intentions with respect to the management of the Company's business during that year and to the amount and character of the financial resources which will in their view be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one year from the date of Board Meeting at which the proposal for Buyback was approved by the Board; and
- in forming an opinion as aforesaid, the Board has taken into account the liabilities including prospective and contingent liabilities, as if the Company was being wound up under the provisions of the Companies Act or the Insolvency and Bankruptcy Code 2016, as amended, as the case may be, including prospective and contingent liabilities.

8. REPORT BY THE COMPANY'S AUDITORS

The text of the report dated August 25, 2021 received from M. Bhaskara Rao & Co., Chartered Accountants the statutory auditor of the Company, addressed to the Board of Directors of the Company is reproduced below:-

Quote

To

The Board of Directors
Kaveri Seed Company Limited
513-B, 5th Floor, Minerva Complex,
SD Road, Secunderabad 500 003
Telangana.

Dear Sirs/Madam,

Statutory Auditor's report, in terms of clause(xi) of Schedule I to the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 (the "SEBI Buyback Regulations"), in respect of the proposed Buy-back of equity shares by Kaveri Seed Company Limited ("the company") in terms of the Regulation 16 of SEBI Buyback Regulations and Sections 68 to 70 of the Companies Act, 2013 (as amended) read with Rule 17 of the Companies (Share Capital and Debentures) Rules, 2014.

- This report is issued in accordance with the terms of our engagement letter dated 18 August 2021.
- The Board of Directors of Kaveri Seed Company Limited ("the company") have approved a proposed buy-back of equity shares at its meeting held on August 25, 2021, in pursuance of the provisions of section 68,69 and 70 of the Companies Act,2013 and the SEBI Buyback Regulations.
- We have been requested by the management of the company to provide report on the accompanying statement of permissible capital payment (including Premium) as at 31 March 2021 ("Annexure A") prepared by the management of the company, which we have initiated for identification purpose only.

Management's Responsibility for the Statement

- The preparation of the Statement in accordance with proviso (i) & (ii) of Section 68(2)(b) of the Companies Act, 2013 and the compliance with the SEBI Buyback Regulations, is the responsibility of the Management of the Company, including the computation of the amount of the permissible capital payment (including premium), the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
- The Board of Directors is also responsible to make a full inquiry into the affairs and prospects of the Company and to form an opinion on reasonable grounds that the Company will be able to pay its debts from the date of Board meeting and will not be rendered insolvent within a period of one year from the date of the Board meeting at which the proposal for buyback was approved by the Board of Directors of the Company and in forming the opinion, it has taken into account the liabilities (including prospective and contingent liabilities) as if the Company were being wound up under the provisions of the Act or the Insolvency and Bankruptcy Code 2016. Further, a declaration is required to be signed by at least two directors of the Company in this respect in accordance with the requirements of the section 68 (6) of the Act and the SEBI Buyback Regulations.

Auditors' Responsibility

- Pursuant to the requirements of the SEBI Buyback Regulations, it is our responsibility to provide reasonable assurance:
 - whether we have inquired into the state of affairs of the Company in relation to the audited standalone and consolidated financial statements as at and for the year ended 31 March 2021;
 - the amount of permissible capital payment as stated in Annexure A, has been properly determined considering the audited standalone and consolidated financial statements for the year ended 31 March 2021 in accordance with proviso (i) & (ii) of Section 68(2)(b) of the Act and SEBI Buyback Regulations;
 - the Board of Directors in their meeting held on August 25 2021, have formed the opinion as specified in clause (x) of Schedule I to the SEBI Buyback Regulations, on reasonable grounds and that the Company, having regard to its state of affairs, will not be rendered insolvent within a period of one year from the aforesaid date
- The standalone and consolidated audited financial statements, referred to in paragraph 6 above, have been audited by us, on which we have issued unmodified audit opinion vide our report dated May 29, 2021. Our audit of these financial statements was conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India (the 'ICAI'). Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

8. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes, issued by the Institute of the Chartered Accountants of India (the ICAI) ("the guidance note"). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

9. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

10. Based on our examination as stated above and the representation, information and explanations given to us, we report that:

- We have inquired into the state of affairs of the Company in relation to its audited standalone and consolidated financial statements as at and for the year ended 31 March 2021 which have been approved by the Board of Directors of the Company on 29 May 2021:
- The amount of permissible capital payment (including premium) towards the proposed buy back of equity shares as computed in the Statement attached herewith is, has been determined in accordance with proviso (i) & (ii) of Section 68(2)(b) of the Act and the SEBI Buyback Regulations based on the audited financial statements for the year ended March 31, 2021. The amounts of share capital and free reserves have been extracted from the audited standalone and Consolidated financial statements of the Company as at and for the year ended 31 March 2021;
- The Board of Directors of the Company, in their meeting held on August 25, 2021 have formed their opinion as specified in clause (x) of Schedule I to the SEBI Buyback Regulations, on reasonable grounds and that the Company, having regard to its state of affairs, will not be rendered insolvent within a period of one year from the aforesaid date of the meeting of the Board of Directors; and
- We are not aware of anything to indicate that the opinion expressed by the Directors in the declaration as to any of the matters mentioned therein is unreasonable in the circumstances as at the date of declaration.

Restriction on Use.

- Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the provisions of section 68 and other applicable provisions of the Act read with rule 17 of the Companies (Share Capital and Debentures) Rules, 2014 (as amended) and the SEBI Buyback Regulations, pursuant to the proposed buyback of equity shares. Our obligations in respect of this report are entirely separate, and our responsibility and liability is in no way changed by, any other role we may have as auditors of the Company or otherwise. Nothing in this report, nor anything said or done in the course of or in connection with the services that are the subject of this report, will extend any duty of care we may have in our capacity as statutory auditors of the Company.
- This report is addressed to and provided to the Board of Directors of the Company solely for the purpose of enabling it to comply with the aforesaid requirements and to include this report, pursuant to the requirements of the SEBI Buy-back Regulations, (a) public announcement to be made to the shareholders of the Company, and (b) for providing to the Manager to the buyback. Accordingly, this report may not be suitable for any other purpose, and therefore, should not be used, referred to or distributed for any other purpose or to any other party without our prior written consent. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose for which or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

For M. Bhaskara Rao & Co.
Chartered Accountants
Firm Reg No: 000459S

M.V. Ramana Murthy
Partner
Membership No. 206439
UDIN: 21206439AAACD2114

Place: Hyderabad
Date: 25 August 2021

Annexure A – Statement of permissible capital payment (including Premium)

Computation of amount of permissible capital payment for the buy-back of equity shares in accordance with the proviso (i) & (ii) of Section 68(2)(b) of the Companies Act, 2013 and Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 based on audited standalone & consolidated financial statements as at and for the year ended 31st March, 2021.

Particulars	Amount (₹ In Lakhs)	
	Standalone	Consolidated
Paid up equity share capital as on March 31, 2021 (A)	1,206.58	1,206.58
Free Reserves as on March 31, 2021		
Securities Premium Account	--	--
General Reserves	2,000.00	2,002.00
Retained Earnings	120,453.42	122,380.04
Total Free Reserves (B)	122,453.42	124,383.04
Total paid up capital and free reserves (A+B)	123,660.00	125,588.62
Permissible capital payment towards buyback of equity shares in accordance with proviso (i) & (ii) of Section 68(2)(b) of the Companies Act, 2013 and SEBI Buyback Regulations (10% of the paid-up equity capital and free reserves)	12,366.00	12,558.86
Maximum amount permitted by board resolution dated 25 August 2021 approving Buyback, based on the audited financial statements for the year ended 31 March 2021.	12,000.13	12,000.13

We certify that above computation of permissible capital payment (including premium) for buyback of Equity Shares is based on audited standalone and consolidated financial statements of the company as at and for the year ended 31 March 2021 which have been approved by the Board of Directors in their meeting held on 29 May 2021.

For Kaveri Seed Company Limited

C. Mithun Chand
Whole Time Director

Hyderabad, 25 August 2021

Statement referred to in our certificate of even date

for M. Bhaskara Rao & Co.
Chartered Accountants
Firm Registration No.000459S

Unquote

Part - B

Disclosures in Accordance with Schedule IV of the Buyback Regulations

1. DETAILS OF SHAREHOLDERS APPROVAL FOR THE BUYBACK, IF APPLICABLE

Since the Maximum Buyback Size is less than 10% of the total paid-up capital and free reserves of the Company based on both standalone and consolidated audited financial statements of the Company as on March 31, 2021, in accordance with the proviso to the Section 68(2)(b) of the Companies Act and the proviso to the Regulation 5(i)(b) of the Buyback Regulations, approval from the shareholders of the Company is not required.

2. MINIMUM AND MAXIMUM NUMBER OF EQUITY SHARES PROPOSED TO BE BOUGHT BACK, SOURCES OF FUNDS AND COST OF FINANCING THE BUYBACK

2.1 Based on the Minimum Buy-back Size and the Maximum Buy-back Price, the Company will purchase an indicative minimum of 7,05,890 (Seven Lakhs Five Thousand Eight Hundred and Ninety only) Equity Shares ("Minimum Buy-back Shares") and based on Maximum Buy-back Size and the Maximum Buy-back Price, the indicative maximum number of Equity Shares bought back would be 14,11,780 (Fourteen Lakhs Eleven Thousand Seven Hundred and Eighty Only) Equity Shares ("Maximum Buy-back Shares"). If the Equity Shares are bought back at a price below the Maximum Buy-back Price, the actual number of Equity Shares bought back could exceed the indicative Maximum Buy-back Shares or Minimum Buy-back Shares but will always be subject to the Maximum Buy-back Size. Further, the number of Equity Shares bought back will not exceed 25% of the total paid-up equity capital of the Company as on March 31, 2021.

2.2 The Company proposes to implement the Buy-back out of its free reserves. The amount required by the Company for the Buy-back (including the cost of financing the Buy-back and the Transaction Costs) will be through utilization of cash, sale of liquid investments held and internal accruals of the Company.

2.3 As mentioned in Paragraph 2.1 above, in continuation of the Company's efforts to effectively utilize its resources, it is proposed to Buy-back up to 9.70% and 9.56% of the paid-up share capital and free reserves based on the audited financial statements of the Company as at March 31, 2021 on standalone and consolidated basis respectively, from the open market through the Stock Exchanges. The Buy-back of Equity Shares will result in a reduction in number of shares accompanied by a likely increase in EPS and return on capital employed. The Company believes that the Buy-back will create long term value for continuing shareholders. The Buy-back is not likely to cause any material impact on the profitability/earnings of the Company except a reduction in the investment income, which the Company could have otherwise earned on the amount distributed towards the Buy-back. The Buy-back will not in any manner impair the ability of the Company to pursue growth opportunities or meet its cash requirements for business operations and for continued capital investment, as and when required.

3. PROPOSED TIMETABLE FOR BUY-BACK

Activity	Date
Date of Board Meeting approving the Buyback	Wednesday, 25 th August, 2021
Date of publication of the Public Announcement	Friday, 27 th August, 2021
Date of commencement of the Buyback	Thursday, 02 nd September, 2021
Acceptance of Equity Shares accepted in dematerialized mode	Upon the relevant pay-out by the Stock Exchanges.
Extinguishment of Shares	The Equity Shares bought back are in dematerialized form, the same will be extinguished in the manner specified in the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018, as amended, and the bye-laws, framed thereunder. The Company shall ensure that all Equity Shares bought back are extinguished within 7 (seven) days of the expiry of the Buyback period.
Last Date for the Buyback	Earlier of: (a) Tuesday, March 01, 2022 [i.e., 6 months from the date of Opening of the Buyback]; or (b) when the Company completes the Buyback by deploying the amount equivalent to the Maximum Buyback Size; or (c) at such earlier date as may be determined by the Board (including persons nominated by the Board to exercise its powers, and / or the powers conferred by the Board resolution in relation to the Buyback), after giving notice of such earlier closure, subject to the Company having deployed an amount equivalent to the Minimum Buyback Size (even if the Maximum Buyback Size has not been reached or the Maximum Buyback Shares have not been bought back), however, that all payment obligations relating to the Buyback shall be completed before the last date for the Buyback.

4. PROCESS AND METHODOLOGY TO BE ADOPTED FOR THE BUYBACK

4.1 The Buyback is open to all shareholders of the Company holding Equity Shares in dematerialised form ("Demat Shares"). Shareholders holding Equity Shares in physical form can participate in the Buyback after such Equity Shares are dematerialized by approaching depository participant.

4.2 Further, as required under the Companies Act and Buy-Back Regulations, the Company will not Buyback Equity Shares which are partly paid-up, the Equity Shares with call-in-arrears, locked-in Equity Shares or non-transferable Equity Shares, until they become fully paid-up, or until the pendency of such lock-in, or until the time such Equity Shares become freely transferable, as applicable.

4.3 The Buyback will be implemented by the Company by way of open market purchases through the Stock Exchanges, by the order matching mechanism except "all or none" order matching system, as provided under the Buy-Back Regulations.

4.4 For the implementation of the Buyback, the Company has appointed R.L.P Securities Private Limited as the registered broker ("Company's Broker") through whom the purchases and settlements on account of the Buyback would be made by the Company. The contact details of the Company's Broker are as follows:

R.L.P. Securities Private Limited
(SEBI Regd No. INZ 000166638)
402, Nirmal Towers, Dwarakapuri Colony
Punjagutta, Hyderabad, Telangana – 500 082.
Tel No. +91 40 23352485; Fax: +91 40 23351238;
Email : rlpscurities@yahoo.com
Contact Person: Mr.Ch.Varaparasad.

4.5 The Equity Shares are traded in compulsory dematerialised mode under the trading code(s) 532899 at BSE and KSCL at NSE. The ISIN of the Equity Shares of the Company is INE455101029.

4.6 The Company, shall, commencing from Thursday, September 02, 2021 (i.e., the date of opening of the Buyback), place "buy" orders on the BSE and/or NSE on the normal trading segment to Buyback the Equity Shares through the Company's Broker in such quantity and at such price, not exceeding the Maximum Buyback Price of ₹850/- (Rupees Eight Hundred and Fifty Only) per Equity Share, as it may deem fit, depending upon the prevailing market price of the Equity Shares on the Stock Exchanges. When the Company has placed an order for Buyback of Equity Shares, the identity of the Company as a purchaser would be available to the market participants of the Stock Exchanges.

4.7 **Procedure for Buyback of Demat Shares:** Beneficial owners holding Demat Shares who desire to sell their Equity Shares in the Buyback, would have to do so through their stock broker, who is a registered member of either of the Stock Exchanges by indicating to their broker the details of the equity shares they intend to sell whenever the Company has placed a "buy" order for Buy-back of the equity shares. The Company shall place a "buy" order for Buyback of Demat Shares, by indicating to the Company's Broker, the number of Equity Shares it intends to buy along with a price for the same. The trade would be executed at the price at which the order matches the price tendered by the beneficial owners and that price would be the Buyback price for that beneficial owner. The execution of the order, issuance of contract note and delivery of the stock to the member and receipt of payment would be carried out by the Company's Broker, as applicable, in accordance with the requirements of the Stock Exchanges and SEBI. Orders for Equity Shares can be placed on the trading days of the Stock Exchanges. The Company is under no obligation to place "buy" order on a daily basis. The orders for buying back the Equity Shares will be placed on normal trading segment of Stock Exchange at least once a week.

4.8 It may be noted that a uniform price would not be paid to all the shareholders/beneficial owners pursuant to the Buyback and that the same would depend on the price at which the trade with that shareholder/beneficial owner was executed.

4.9 **Procedure for Buyback of Physical Shares:** As per the proviso to regulation 40(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (notified by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2018), read with SEBI's press releases dated December 3, 2018, and March 27, 2019, effective from April 1, 2019, transfers of securities shall not be processed unless the securities are held in the dematerialized form with a depository ("LODR Amendment"). In light of the LODR Amendment and SEBI circular SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020, the Company shall not accept the Equity Shares tendered under the Buyback unless such Equity Shares are in dematerialised form.

ACCORDINGLY, ALL SHAREHOLDERS OF THE COMPANY HOLDING EQUITY SHARES IN PHYSICAL FORM AND DESIROUS OF TENDERING THEIR EQUITY SHARES IN THE BUYBACK ARE ADVISED TO APPROACH THE CONCERNED DEPOSITORY PARTICIPANT TO HAVE THEIR EQUITY SHARES DEMATERIALIZED. IN CASE ANY SHAREHOLDER HAS SUBMITTED EQUITY SHARES IN PHYSICAL FORM FOR DEMATERIALIZATION, SUCH SHAREHOLDERS SHOULD ENSURE THAT THE PROCESS OF DEMATERIALIZATION IS COMPLETED WELL IN TIME SO THAT THEY CAN PARTICIPATE IN THE BUYBACK BEFORE BUYBACK CLOSING DATE.

4.10 Shareholders are requested to get in touch with the Bajaj Capital Limited (the "Manager to the Buyback") or the Company's Broker or the Investor Service Centre to clarify any doubts in the process.

4.11 Subject to the Company purchasing Equity Shares for an amount equivalent to the Minimum Buyback Size, nothing contained herein shall create any obligation on the part of the Company or the Board to Buyback any additional Equity Shares or confer any right on the part of any shareholder of the Company to have any Equity Shares bought back, even if the Maximum Buyback Size has not been reached, and/or impair any power of the Company or the Board to terminate any process in relation to the Buyback, to the extent permissible by law. The Company is under no obligation to utilize the entire amount of Maximum Buyback Size or buy all the Maximum Buyback Shares. However, if the Company is not able to complete the Buyback equivalent to the Minimum Buyback Size, except for the reasons mentioned in Buy-Back Regulations, the amount held in the Escrow Account (up to a maximum of 2.5% of the Maximum Buyback Size), may be liable to be forfeited in accordance with Regulation 20 (viii) of the Buy-Back Regulations and deposited in the Investor Protection and Education Fund of SEBI or as directed by SEBI in accordance with the Buy-Back Regulations.

4.12 The Company shall submit the information regarding the Equity Shares bought back by it, to the Stock Exchanges on a daily basis in accordance with the Buyback Regulations. The Company shall also upload the information regarding the Equity Shares bought back by it on its website (www.kaveriseeds.in) on a daily basis.

4.13 Eligible shareholders who intend to participate in the Buyback should consult their respective tax advisors for applicable taxes.

5. METHOD OF SETTLEMENT

5.1 **Settlement of Demat Shares:** The Company will pay consideration for the Buyback to the Company's Broker on or before every pay-in date for each settlement, as applicable to the respective Stock Exchanges where the transaction is executed. Demat Shares bought back by the Company will be transferred into the Buy-back Account by the Company's Broker, on receipt of such Demat Shares and after completion of the clearing and settlement obligations of the Stock Exchanges. Beneficial owners holding Demat Shares would be required to transfer the number of such Demat Shares sold to the Company pursuant to the Buyback, in favour of their stock broker through whom the trade was executed, by tendering the delivery instruction slip to their respective depository participant ("DP") for debiting their beneficiary account maintained with the DP and crediting the same to the broker's pool account as per procedure applicable to normal secondary market transactions. The beneficial owners would also be required to provide to the Company's Broker, copies of all statutory consents and approvals required to be obtained by them for the transfer of their Equity Shares to the Company.

5.2 **Extinguishment of Demat Shares:** The Demat Shares bought back by the Company shall be extinguished and destroyed in the manner specified in the Securities and Exchange Board of India (Depository and Participants) Regulations, 2018 and its bye-laws, in the manner specified in the SEBI Buy-back Regulations and the Companies Act. The Equity Shares lying in credit in the Buyback Demat Escrow Account will be extinguished within fifteen (15) days of acceptance of the Demat Shares. The Company undertakes to ensure that all Demat Shares bought back by the Company are extinguished within seven (7) days of expiry of the Buyback Period.

5.3 Consideration for the Equity Shares bought back by the Company shall be paid only by way of cash through normal banking channel.

6. BRIEF INFORMATION ABOUT THE COMPANY

6.1 The Company was incorporated as "Kaveri Seed Company Private Limited" under the Companies Act, 1956 with the Registration No. 6728 of 1986-87 and is promoted by Mr. Gundavaram Venkata Bhaskar Rao, Mrs. Gundavaram Vanaja Devi and Mr. Rangineni Venu Manohar Rao.

In 1997, the Company set up a Seed Processing Plant at Biramuluguda near Hyderabad. In the same year the Company introduced sunflower hybrid seeds. In the year 2002, the Promoters entered into a complementary business of Bio-Products and Micro-Nutrients for which they set up a partnership firm under the name and style of 'M/s. Kaveri AgriTech for manufacturing and marketing bio-products and micro-nutrients under the brand "Microteck".

On November 7, 2006 the Company was converted into a public limited company and a fresh certificate of incorporation was issued by the RoC in the name of "Kaveri Seed Company Limited".

The Company is mainly into the business of production, processing and marketing of high quality hybrid seeds for different crops like corn, sunflower, cotton, paddy, grain sorghum, etc. and have recently forayed into micronutrients and bio-products. The company produces non-hybrid seeds, primarily for paddy.

7. FINANCIAL INFORMATION ABOUT THE COMPANY

7.1 The Company prepares its financial statements in accordance with Indian Accounting Standards prescribed under Section 133 of the Act, read with the relevant rules issued thereunder ("Ind AS"). Financial information on the basis of audited standalone financial statements of the Company for the last three financial years ended March 31, 2021, March 31, 2020 and March 31, 2019 and unaudited limited review financial statements for the three months period ended June 30, 2021 is given below:

Key Financials	Unaudited			
	For the quarter ended 30 th June, 2021	For the year ended March 31, 2021	For the year ended March 31, 2020	For the year ended March 31, 2019
Revenue from Operations	68,240.78	98,698.07	88,325.60	76,898.90
Other Income	1,574.81	4,801.68	4,655.83	4,286.77
Total Income	69,815.59	1,03,499.75	92,981.43	81,185.67
Total Expense (Excluding Interest & Depreciation)	48,785.89	70,010.86	64,372.70	56,342.45
Interest	3.03	38.52	21.81	12.52
Depreciation	457.78	2,131.99	2,430.71	2,117.65
Profit Before exceptional items and Tax	20,568.89	31,318.38	26,156.21	22,713.05
Exceptional Items – Expense / (Income)	--	--	--	--
Profit Before Tax	20,568.89	31,318.38	26,156.21	22,713.05
Provision for Tax (including Deferred Tax)	393.88	787.38	1,029.52	1,240.19
Profit After Tax	20,175.01	30,531.00	25,126.69	21,472.86
Other Comprehensive Income	(369.61)	(165.35)	(695.43)	(16.62)
Total Comprehensive Income for the year	19,805.40	30,365.65	24,431.26	21,456.24

Key Ratios	Unaudited			
	For the quarter ended 30 th June, 2021	For the year ended March 31, 2021	For the year ended March 31, 2020	For the year ended March 31, 2019
Paid-up Equity Share capital	1206.58	1,206.58	1,206.58	1,262.58
Reserve and Surplus	NA	1,25,000.58	96,978.46	1,00,033.37
Net Worth*	NA	1,26,207.16	98,185.04	1,01,295.95
Total Debt	NA	155.76	203.34	219.82

Key Ratios	Unaudited			
	For the quarter ended 30 th June, 2021	For the year ended March 31, 2021	For the year ended March 31, 2020	For the year ended March 31, 2019
Basic Earnings Per Share (₹)	33.44*	50.61	40.14	33.30
Diluted Earnings Per Share (₹)	33.44*	50.61	40.14	33.30
Debt Equity Ratio	NA	0.001	0.002	0.002
Book Value (₹ per share)	NA	209.20	162.75	160.46
Return on Net worth* (%)	NA	24.19	25.59	21.20

Ratios	Basis
Earnings Per Share	Profit attributable to equity shareholders / Weighted Average Number of equity shares outstanding during the period
Book Value per Equity Share (₹)	Paid-up Equity Share Capital + Reserves & Surplus/ No. of Equity Shares Subscribed
Return on Net worth (%)	Net Profit After Tax / Net Worth*
Total Debt/Net Worth*	Total Debt/Net Worth*

* Net worth means the aggregate value of the paid-up share capital and all reserves created out of the profits, securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the audited balance sheet, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation

7.2 The Company prepares its financial statements in accordance with Indian Accounting Standards prescribed under Section 133 of the Act, read with the relevant rules issued thereunder ("Ind AS"). Financial information on the basis of audited consolidated financial statements of the Company for the last three financial years ended March 31, 2021, March 31, 2020 and March 31, 2019 and unaudited limited review financial statements for the three months period ended June 30, 2021 is given below:

Key Financials	Unaudited			
	For the quarter ended 30 th June, 2021	For the year ended March 31, 2021	For the year ended March 31, 2020	For the year ended March 31, 2019
Revenue from Operations	62,977.92	1,03,630.55	93,034.63	80,941.81
Other Income	1,508.29	4,574.68	4,558.94	4,299.46
Total Income	64,486.21	1,08,205.23	97,593.57	85,241.27
Total Expense (Excluding Interest & Depreciation)	43,015.16	73,828.81	67,714.01	59,777.49
Interest	3.09	50.50	47.85	54.69
Depreciation	478.25	2,224.66	2,566.38	2,295.20
Profit Before exceptional items and Tax	20,989.71	32,101.26	27,265.33	23,113.89
Exceptional Items – Expense / (Income)	--	--	--	--
Profit Before Tax	20,989.71	32,101.26	27,265.33	23,113.89
Provision for Tax (including Deferred Tax)	516.17	980.70	1,274.88	1,373.43
Profit After Tax	20,473.54	31,120.56	25,990.45	21,740.46
Other Comprehensive Income	(369.61)	(165.53)	(704.85)	(14.97)
Total Comprehensive Income for the year	20,103.92	30,955.03	25,285.60	21,725.49

Key Ratios	Unaudited			
	For the quarter ended 30 th June, 2021	For the year ended March 31, 2021	For the year ended March 31, 2020	For the year ended March 31, 2019
Paid-up Equity Share capital	1,206.58	1,206.58	1,206.58	1,262.58
Reserve and Surplus	NA	1,23,235.76	94,660.31	99,424.04
Net Worth*	NA	1,24,442.34	95,866.89	1,00,686.62
Total Debt	NA	155.76	626.36	710.82

Key Ratios	Unaudited			
	For the quarter ended 30 th June, 2021	For the year ended March 31, 2021	For the year ended March 31, 2020	For the year ended March 31, 2019
Basic Earnings Per Share (₹)	34.27*	52.23	41.82	33.72
Diluted Earnings Per Share (₹)	34.27*	52.23	41.82	33.72
Debt Equity Ratio	NA	0.001	0.007	0.007
Book Value (₹ per share)	NA	206.27	158.93	159.50
Return on Net worth* (In %)	NA	25.00	27.11	21.59

Ratios	Basis
Earnings Per Share	Profit attributable to equity shareholders / Weighted Average Number of equity shares outstanding during the period
Book Value per Equity Share (₹)	Paid-up Equity Share Capital + Reserves & Surplus/ No. of Equity Shares Subscribed
Return on Net worth (%)	Net Profit After Tax / Net Worth*
Total Debt/Net Worth*	Total Debt/Net Worth*

* Net worth means the aggregate value of the paid-up share capital and all reserves created out of the profits, securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the audited balance sheet, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation.

8. DETAILS OF ESCROW ACCOUNT

8.1 In accordance with Regulation 20 of the Buyback Regulations and towards security for performance of its obligations under the Buyback Regulations, the Company has entered into an escrow agreement dated August 26, 2021 ("Escrow Agreement") with the Merchant Banker and Kotak Mahindra Bank Limited ("Escrow Agent"), having its registered office at 27 BKC, C27, G Block, Bandra Kurla Complex, Bandra (East), Mumbai 400051, ("Escrow Bank") pursuant to which the Company has opened an escrow account titled "KSCL - Buyback Offer – Escrow Account" (the "Escrow Account"). The Company has authorized the Merchant Banker to operate the Escrow Account in compliance with the Buyback Regulations and the Escrow Agreement. The Company has deposited in the Escrow Account cash aggregating to ₹30,00,03,250 (Rupees Thirty Crores Three Thousand Two Hundred and Fifty Only), being 25% of the Maximum Buyback Size ("Cash Escrow") in accordance with the Buyback Regulations, before opening of the Buyback.

8.2 The funds in the Escrow Account may be released for making payment to the shareholders subject to at least 2.5% of the Maximum Buyback Size remaining in the Escrow Account at all points in time.

8.3 If the Company is not able to complete Buyback equivalent to Minimum Buyback Size, except for the reasons mentioned in the Buyback Regulations, the amount held in the Escrow Account (up to a maximum of 2.5% of the Maximum Buyback Size), may be liable to be forfeited and deposited in the Investor Protection and Education Fund of SEBI or as directed by SEBI in accordance with the Buyback Regulations.

8.4 The balance lying to the credit of the Escrow Account will be released to the Company on completion of all obligations in accordance with the Buyback Regulation.

9. LISTING DETAILS AND STOCK MARKET DATA

9.1 The Equity Shares are currently listed on the NSE and BSE.

9.2 The high, low and average market prices in preceding three (3) financial years and the monthly high, low and average market prices for the six (6) months preceding the date of publication of Public Announcement and the corresponding volumes on the NSE are as follows:

Period	High (₹)	Date of High and (No of shares traded on that date)	Low (₹)	Date of Low and (No. of shares traded on that date)	Weighted Average Price# (₹)	Total Volume of shares Traded in the period	Total Turnover (₹)
Preceding 3 years							
April 1, 2020 to March 31, 2021	682.50	07 Aug 2020 (19,89,192)	296.70	07 Apr 2020 (1,38,481)	541.43	77,633,029	42,032,987,671
April 1, 2019 to March 31, 2020	575.00	25 Sep 2019 (8,62,049)	273.74	24 Mar 2020 (1,00,773)	482.52	40,047,749	19,323,689,623
April 1, 2018 to March 31, 2019	660.70	31 August, 2018 (11,55,860)	368.80	20 February, 2019 (2,58,45,211)	497.10	20,39,61,929	1,01,38,94,36,702.15
Preceding 6 months							
July'21	781.90	05 Jul 2021 (4,00,159)	680.65	26 Jul 2021 (2,12,487)	736.85	51,43,208	3,789,777,429
June'21	747.95	22 June 2021 (2,41,614)	675.00	09 June 2021 (4,79,105)	711.16	6,272,420	4,460,722,317
May'21	816.65	17 May 2021 (2,223,854)	595.25	03 May 2021 (5,85,499) 05 May 2021 (1,98,406)	732.60	12,563,917	9,204,294,610
April'21	622.40	30 April 2021 (3,91,729)	510.00	05 April 2021 (1,54,691)	571.47	5,746,663	3,284,070,189
March'21	535.00	04 Mar 2021 (1,63,314)	476.55	19 Mar 2021 (1,89,947)	509.37	3,823,546	1,947,594,015
Feb'21	571.95	04, February, 2021 (5,35,190)	502.30	24, Feb 2021 (55,210)	537.97	4,396,001	2,364,937,525

Weighted average price (total turnover / total volume of shares traded) for all trading days during the said period.

(Source: NSE official website www.nseindia.com)

9.3 The high, low and average market prices in preceding three (3) financial years and the monthly high, low and average market prices for the six (6) months preceding the date of publication of Public Announcement and the corresponding volumes on the BSE are as follows:

Period	High (₹)	Date of High and (No of shares traded on that date)	Low (₹)	Date of Low and (No. of shares traded on that date)	Weighted Average Price# (₹)	Total Volume of shares Traded in the period	Total Turnover (₹)
Preceding 3 years							
April 1, 2020 to March 31, 2021	682.00	07 Aug 2020 (1,26,584)	297.90	07 Apr 2020 (24,950)	529.91	11,072,098	5,867,181,311
April 1, 2019 to March 31, 2020	575.80	25 Sep, 2019 (70,607)	274.15	24 Mar 2020 (7,461)	478.83	6,288,481	3,011,116,461
April 1, 2018 to March 31, 2019	659.95	31 Aug, 2018 (2,42,260)	376.00	20 February, 2019 (14,95,676)	498.49	14,486,089	7,221,130,832
Preceding							

10.4 There is no scheme of amalgamation or compromise or arrangement pursuant to the Companies Act is pending in relation to the Company as on the date of this Public Announcement.

11. DETAILS OF PROMOTERS, MEMBERS OF THE PROMOTER GROUP, PERSONS IN CONTROL AND DIRECTORS OF PROMOTERS AND PROMOTER GROUP SHAREHOLDING AND OTHER DETAILS

11.1 For the details of the aggregate shareholding of the promoters, members of the promoter group and of persons who are in control of the Company as on the date of this Public Announcement, please refer to paragraph 4.1 of Part A above.

11.2 No Equity Shares or other specified securities in the Company were either purchased or sold by the (i) promoters/ promoter group; and (ii) persons who are in control of the Company, during a period of 12 (twelve) months preceding the date of this Public Announcement.

11.3 While the Promoters, Promoters group and persons acting in concern of the Company are not eligible to participate in the Buyback, depending on the number of Equity Shares bought back by the Company, their effective shareholding percentage in the Company, will increase marginally consequent to the Buyback. Any increase in the percentage holding/ voting rights of the Promoters, Promoter Group and persons acting in concern of the Company is not an active acquisition and is incidental to the Buyback and falls within the limits prescribed under the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended.

12. MANAGEMENT DISCUSSION AND ANALYSIS ON THE LIKELY IMPACT OF THE BUY-BACK ON THE COMPANY

12.1 The Buyback is expected to enhance overall long-term shareholders' value for continuing shareholders, without compromising on the future growth opportunities of the Company, as well as provide an exit opportunity to the public shareholders. The Buyback is not likely to cause any material adverse impact on the earnings of the Company, except a reduction in the treasury income which the Company could have otherwise earned from investments in fixed deposits and mutual funds. The Company will also bear the cost of the Buyback transaction.

12.2 The Buyback is proposed, considering the accumulated surplus funds available with the Company being in excess of the surplus amount needed to be retained by the Company for future growth of the Company as envisaged by the Board.

12.3 The Buyback will be funded out of the internal accruals of the Company including free reserves of the Company, in accordance with Section 68(1) of the Companies Act and Regulation 4(ix) of the Buyback Regulations.

12.4 The Buyback will lead to reduction in existing Equity Shares and consequently, is expected to improve the earnings per Equity share and enhance return on equity, assuming that the Company would earn similar profits as in the past.

12.5 Pursuant to Regulation 16(ii) of the Buyback Regulations, the promoters, promoter group and persons in control of the Company will not participate in the Buyback. The Buyback will not result in a change in control or otherwise affect the existing management structure of the Company.

12.6 Consequent to the Buyback (which excludes participation by the promoters, promoter group and persons in control of the Company) and based on the number of Equity Shares bought back by the Company from the shareholders including those resident outside India, erstwhile overseas corporate bodies, foreign portfolio investors and non-resident Indian shareholders, the shareholding pattern of the Company would undergo a change; however public shareholding shall not fall below 25% of the total fully paid up equity share capital of the Company.

12.7 In accordance with Section 68(2)(d) of the Companies Act and Regulation 4(ii) of the Buyback Regulations, the ratio of the aggregate of secured and unsecured debts owed by the Company shall not be more than twice the paid-up capital and free reserves post the Buyback based on audited financial statements of the Company.

12.8 The Company shall not issue any Equity Shares or other securities including by way of bonus issue, till the date of expiry of the Buyback period in accordance with the applicable provisions of the Companies Act and the Buyback Regulations. The Company shall not make any further issue of the same kind of shares or other securities including allotment of new shares under Section 62(1)(a) or other specified securities within a period of 6 (six) months after the completion of the Buyback except by way of bonus shares or equity shares issued in order to discharge subsisting obligations such as conversion of warrants, stock option schemes, sweat equity or conversion of preference shares or debentures into Equity Shares. Further, unless otherwise specifically permitted by any relaxation circular issued by SEBI, in accordance with Regulation 24(i)(f) of the Buyback Regulations, the Company shall not raise further capital for a period of 1 (one) year from the expiry of the buyback period, except in discharge of its subsisting obligations.

12.9 Unless otherwise determined by the Board or as may be directed by the Appropriate Authorities, the Buyback will be completed within a maximum period of 6 (six) months from the date of opening of the Buyback. In accordance with Buyback Regulations, the Company shall not withdraw the Buyback once this Public Announcement has been made.

13. STATUTORY APPROVALS

13.1 Pursuant to Sections 68, 69, 70, and all other applicable provisions of the Companies Act and applicable Rules thereunder and the provisions of the Buyback Regulations and Article 75 of the Articles of Association of the Company, the Company has obtained the Board approval as mentioned above.

13.2 The Buyback from each shareholder is subject to all statutory consents and approvals as may be required by such shareholder under applicable laws and regulations. The shareholders shall be solely responsible for obtaining all such statutory consents and approvals (including, without limitation the approvals from the Reserve Bank of India and / or SEBI, if any) as may be required by them in order to sell their Equity Shares to the Company pursuant to the Buyback. Shareholders would be required to provide copies of all such consents and approvals obtained by them to the Company's Broker.

13.3 The Buyback shall be subject to such necessary approvals as may be required, and the Buyback from erstwhile overseas corporate bodies and other applicable categories shall be subject to such approvals of the Reserve Bank of India, if any, under the Foreign Exchange Management Act, 1999 and the rules and regulations framed thereunder, as amended from time to time.

13.4 To the best of the knowledge of the Company, other than the Board approval mentioned in paragraph 13.1. of Part B above, no other statutory approvals are required by it for the Buyback as on the date of this Public Announcement. Subject to the obligation of the shareholders to obtain the consents and approvals necessary for transfer of their Equity Shares to the Company as set out in paragraph 13.2 above, the Company shall obtain such statutory approvals as may be required, from time to time, if any, for completion of the Company's obligations in relation to the Buyback.

14. COLLECTION AND BIDDING CENTRES

14.1 The Buyback will be implemented by the Company by way of open market purchases through the Stock Exchanges using their nationwide trading terminals. Therefore, the requirement of having collection centres and bidding centres is not applicable.

15. COMPLIANCE OFFICER

Investors may contact Compliance Officer for any clarification or to address their grievances, if any, during office hours i.e., 9:00 a.m. to 6:00 p.m. on all working days except Sunday and public holidays:

K.V.Chalapathi Reddy,
Chief Financial Officer

kaveri seed company limited

513-B, 5th Floor, Minerva Complex, SD Road,
Secunderabad – 500003, Telangana

Tel: +91 - 40-27721457; Fax: +91-40-27811237

Website: www.kaveriseeds.in; Email: cfo@kaveriseeds.in

16. REGISTRAR TO THE BUY BACK AND INVESTOR SERVICE CENTRE

In case of any query, the shareholders may also contact Bigshare Services Private Limited, the Registrar and Share Transfer Agent of the Company, appointed as the Investor Service Centre for the purposes of the Buyback, on any day except Saturday and Sunday and public holiday between 10:00 a.m. to 3:00 p.m. at the following address:-



Bigshare Services Private Limited

1st Floor, Bharat Tin Works Building, Opp Vasant Oasis,
Makwana Road, Marol, Andheri (E), Mumbai - 400059

Tel: +91-22- 6263 8200 Fax: +91-22- 6263 8280

Email: buybackoffer@bigshareonline.com

Website: www.bigshareonline.com

Contact person: Mr. Arvind Tandel

SEBI Registration Number: INR000001385

17. MERCHANT BANKER TO THE BUY-BACK

The Company has appointed the following as Merchant Banker to the Buyback:



Bajaj Capital Limited

Mezzanine Floor, Bajaj House, 97,
Nehru Place, New Delhi -110019, India

Tel No: 011-41693000; 011-67000000

Contact Person: P. Balraj

Email: info@bajajcapital.com

Website: www.bajajcapital.com

SEBI Registration Number: INM000010544

18. DIRECTORS' RESPONSIBILITY

As per Regulation 24(i)(a) of the Buyback Regulations, the Board accepts responsibility for the information contained in this Public Announcement and for the information contained in all other advertisements, circulars, brochures, publicity materials etc. which may be issued in relation to the Buyback and confirm that the information in such documents contains and will contain true, factual and material information and does not and will not contain any misleading information.

For and on behalf of the Board of Directors of
kaveri seed company limited

Sd/-
Mr. G. V. Bhaskar Rao
Chairman & Managing Director
(DIN: 00892232)

Date : August 26, 2021
Place : Hyderabad

Sd/-
Mr C Mithunchand
Whole Time Director
(DIN: 00764906)

Sd/-
V R S Murti
Company Secretary
Membership No.ACS3566