

## PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS/BENEFICIAL OWNERS OF EQUITY SHARES OF KAVERI SEED COMPANY LIMITED (“THE COMPANY” OR “KSCL”) FOR THE BUYBACK OF EQUITY SHARES ON A PROPORTIONATE BASIS THROUGH TENDER OFFER UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUY-BACK OF SECURITIES) REGULATIONS, 2018, AS AMENDED

This public announcement (the “**Public Announcement**”) is being made in relation to the Buyback of Equity Shares (as defined below) of the Company from the shareholders/beneficial owners of the Company through the tender offer route using the stock exchange mechanism, pursuant to Regulation 7(i) and other applicable provisions of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (including any statutory modification(s), amendment(s) or re-enactments from time to time) (“**Buyback Regulations**”) along with the requisite disclosures as specified in Schedule II of the Buyback Regulations read with Schedule I of the Buyback Regulations read with the SEBI circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015, read with SEBI circular CFD/DCR2/CIR/P/2016/131 dated December 9, 2016 and SEBI circular SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021 including any further amendments therefor.

**OFFER TO BUYBACK NOT EXCEEDING 44,82,758 (FORTY FOUR LAKHS EIGHTY TWO THOUSAND SEVEN HUNDRED AND FIFTY EIGHT ONLY) FULLY PAID-UP EQUITY SHARES HAVING A FACE VALUE OF ₹2/- (INDIAN RUPEES TWO ONLY) EACH OF THE COMPANY (“EQUITY SHARES”) AT A PRICE OF ₹725/- (INDIAN RUPEES SEVEN HUNDRED AND TWENTY FIVE ONLY) PER EQUITY SHARE, PAYABLE IN CASH, ON A PROPORTIONATE BASIS FROM ALL THE EQUITY SHAREHOLDERS / BENEFICIAL OWNERS OF EQUITY SHARES OF THE COMPANY THROUGH THE TENDER OFFER ROUTE USING THE STOCK EXCHANGE MECHANISM.**

Certain figures contained in this Public Announcement, including financial information, have been subject to rounding-off adjustments. All decimals have been rounded off to 2 (two) decimal points. In certain instances, (i) the sum or percentage change of such numbers may not conform exactly to the total figure given; and (ii) the sum of the numbers in a column or row in certain tables may not conform exactly to the total figure given for that column or row.

### 1. DETAILS OF THE BUYBACK OFFER AND BUYBACK OFFER PRICE

1.1 The Board of Directors of the Company (hereinafter referred to as the “**Board**”, which expression includes any committee constituted by the Board to exercise its powers) at its meeting held on Friday, January 05, 2024 (“**Board Meeting Date**”) has, subject to approval of the shareholders of the Company by way of a special resolution through postal ballot, and subject to approvals of statutory, regulatory or governmental authorities, lenders as may be required under applicable laws, approved the buyback of its Equity Shares from the shareholders of the Company, not exceeding 44,82,758 (Forty Four Lakhs Eighty Two Thousand Seven Hundred And Fifty Eight only) Equity Shares (representing 8.01% of the of the total number of Equity Shares in the total paid-up Equity Share capital of the Company, as on March 31, 2023) at a price of ₹725/- (Indian Rupees Seven Hundred And Twenty Five only) per Equity Share (“**Buyback Price**”) payable in cash, for an aggregate maximum amount not exceeding ₹3,25,00,00,000 (Indian Rupees Three Hundred and Twenty Five Crores only), excluding any expenses incurred or to be incurred for the buyback viz. brokerage, costs, fees, turnover charges, taxes such as tax on buyback, securities transaction tax and goods and services tax (if any), stamp duty, printing and dispatch expenses, if any, filing fees to SEBI and any other Appropriate Authorities, stock exchange charges, advisor/ legal fees, public announcement publication expenses and other incidental and related expenses and charges (“**Transaction Costs**”) which represents 23.79% and 23.31% of the aggregate of the Company’s fully paid up equity share capital and free reserves as per the latest Standalone and Consolidated Audited Financial Statement of the Company for the financial year ended March 31, 2023 (which is within the limit of 25% of the aggregate of the fully paid up equity share capital and free reserves of the Company) on a proportionate basis through the Tender Offer route through Stock Exchange Mechanism (“**Tender Offer**”) as prescribed under the SEBI Buyback Regulations, from all the shareholders / beneficial owners who hold equity shares as on the **Record Date i.e. Friday, February 23, 2024 (“Eligible Shareholders”)**.

1.2 In accordance with Section 68(2)(b) of the Act, the Board had sought the approval of the shareholders of the Company by way of a special resolution since the Buyback Size is more than 10% of the total paid-up equity share capital and free reserves of the Company. The shareholders of the Company approved the Buyback, by way of special resolution, through postal ballot, pursuant to the postal ballot notice dated January 05, 2024 (hereinafter referred to as the “**Notice**”, which expression includes the explanatory statement laying out the terms and conditions with respect to the Buyback) the results of which were announced on Friday, February 09, 2024. In terms of Regulation 5(via) of the Buyback Regulations, the Board may, till one working day prior to the Record Date, increase the Buyback Price and decrease the number of Equity Shares proposed to be bought back, such that there is no change in the Buyback Size.

1.3 The Buyback is pursuant to Article 75 of the Articles of Association of the Company, Sections 68, 69, 70 and all other applicable provisions, if any, of the Act and the relevant rules made thereunder including the Share Capital and Debentures Rules, and Management Rules, to the extent applicable, the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended (“**Listing Regulations**”), the Buyback Regulations, subject to such other approvals, permissions, and sanctions and exemptions of Securities and Exchange Board of India (“**SEBI**”), Reserve Bank of India (“**RBI**”), Registrar of Companies, Hyderabad (“**ROC**”), BSE Limited (“**BSE**”), National Stock Exchange of India Limited (“**NSE**”) (together, the “**Stock Exchanges**”) and/or other authorities, institutions or bodies, (together with SEBI, RBI and ROC, the “**Appropriate Authorities**”), as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions, sanctions and exemptions, which may be agreed by the Board.

1.4 The Equity Shares are listed on the Stock Exchanges. The Buyback shall be undertaken on a proportionate basis from the holders of the Equity Shares of the Company as on the Record Date (“**Eligible Shareholders**”) through the tender offer process prescribed under Regulation 4(iv)(a) of the Buyback Regulations and shall be implemented using the “**Mechanism for acquisition of shares through Stock Exchange pursuant to Tender-Offer under Takeovers, Buy Back and Delisting**” notified by SEBI vide circular CIR/CFD/ POLICYCELL/1/2015 dated April 13, 2015, read with SEBI circular CFD/ DCR2/CIR/P/2016/131 dated December 9, 2016, SEBI circular SEBI/HO/ CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021 and such other circulars or notifications, as may be applicable, including any amendment or statutory modifications for the time being in force (“**SEBI Buyback Circulars**”). In this regard, the Company has requested to National Stock Exchange of India Limited to provide the acquisition window for facilitating tendering of Equity Shares under the Buyback. For the purposes of this Buyback, BSE will be the designated stock exchange (“**Designated Stock Exchange**”).

1.5 The maximum amount required for the Buyback will not exceed ₹325,00,00,000/- (Indian Rupees Three Hundred and Twenty Five Crores Only) excluding the Transaction Costs, being 23.79% and 23.31% of the total of the fully paid-up equity share capital and free reserves as per the latest audited standalone and consolidated financial statements of the Company, as on March 31, 2023, respectively, which does not exceed 25% of the aggregate of the total paid-up capital and free reserves of the Company as per latest audited standalone and consolidated financials of the Company as on March 31, 2023. Further, under the Act and Buyback Regulations, the number of Equity Shares that can be bought back in any financial year cannot exceed 25% of the total paid-up equity capital of the Company in that financial year. Since the Company proposes to Buyback not exceeding 44,82,758 Equity Shares, representing 8.01% of the total issued and paid-up share capital of the Company as per audited financial statements as of March 31, 2023, the same is within the aforesaid 25% limit.

1.6 Participation in the Buyback by Eligible Shareholders may trigger tax on distributed income to such Eligible Shareholders (“**Buyback Tax**”) in India and such Buyback Tax is to be discharged by the Company. Any income received by Eligible Shareholders pursuant to the Buyback of shares will not be included in the total taxable income of such shareholders. The transaction of Buyback would also be chargeable to securities transaction tax in India. In due course, the Eligible Shareholders will receive a letter of offer, which will contain a more detailed note on taxation. However, in view of the particularized nature of tax consequences, the Eligible Shareholders are advised to consult their own legal, financial and tax advisors prior to participating in the Buyback.

1.7 The Buyback will not result in any benefit to the Promoter and Promoter Group and Directors of the Company except to the extent of the cash consideration received by them pursuant to their respective participation in the Buyback in their capacity as equity shareholders of the Company, and the change in their shareholding as per the response received in the Buyback, as a result of the extinguishment of Equity Shares which will lead to reduction in the equity share capital of the Company post Buyback.

1.8 A copy of this Public Announcement is available on the website of the Company at www.kaveriseeds.in, the website of the Manager to the Buyback at www.bajajcapital.com and is expected to be available on the websites of SEBI at www.sebi.gov.in during the period of buyback and on the websites of the Stock Exchanges at www.nseindia.com and www.bseindia.com during the period of the Buyback.

### 2. NECESSITY FOR THE BUYBACK AND DETAILS THEREOF

The Buyback is being undertaken by the Company after taking into account the operational and strategic 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 for the following reasons:-

- The Buyback will help the Company to distribute surplus cash to its members holding Equity Shares thereby enhancing the overall return for them;
- The Buyback, which is being implemented through the tender offer route as prescribed under the Buyback Regulations, would involve a reservation of up to 15% of the Equity Shares, which the Company proposes to buyback, for small shareholders or the actual number of Equity Shares entitled as per the shareholding of small shareholders on the Record Date, whichever is higher. The Company believes that this reservation for small shareholders would benefit a significant number of the Company’s public shareholders, who would be classified as “Small Shareholders”;
- The Buyback is generally expected to improve return on equity through distribution of cash and improve earnings per share by reduction in the equity base of the Company, thereby leading to long term increase in shareholders’ value; and
- The Buyback gives an option to the Eligible Shareholders (as defined below) to either (A) participate in the Buyback and receive cash in lieu of their Equity Shares which are accepted under the Buyback, or (B) not to participate in the Buyback and get a resultant increase in their percentage shareholding in the Company post the Buyback, without additional investment.
- Optimizes the capital structure.

### 3. MAXIMUM AMOUNT OF FUNDS REQUIRED FOR THE BUYBACK, ITS PERCENTAGE OF THE TOTAL PAID UP CAPITAL AND FREE RESERVES AND SOURCES OF FUNDS FROM WHICH BUYBACK WOULD BE FINANCED

- The maximum amount required for Buyback will not exceed ₹325,00,00,000/- (Indian Rupees Three Hundred and Twenty Five Crores only) (excluding Transaction Costs).
- The maximum amount mentioned aforesaid is 23.79% and 23.31% of the aggregate of the fully paid-up equity share capital and free reserves as per the latest audited standalone and consolidated financial statements of the Company, as on March 31, 2023 respectively, which does not exceed 25% of the aggregate of the fully paid-up equity share capital and free reserves of the Company as per latest audited standalone and consolidated financials of the Company as on March 31, 2023.
- The funds for the implementation of the proposed Buyback will be sourced out of free reserves of the Company (retained earnings) and/or such other source as may be permitted by the Buyback Regulations or the Act.
- The Company shall transfer from its free reserves, a sum equal to the nominal value of the Equity Shares so bought to the Capital Redemption Reserve Account and details of such transfer shall be disclosed in its subsequent audited financial statements.
- The borrowed funds from banks and financial institutions, if any, will not be used for the purpose of the Buyback.

### 4. BUYBACK PRICE AND THE BASIS OF ARRIVING AT BUYBACK PRICE

- The Equity Shares of the Company are proposed to be bought back at a price of ₹725/- (Indian Rupees Seven Hundred and Twenty Five only) per share (“**Buyback Price**”).
- The Buyback Price has been arrived at after considering various factors including, but not limited to the trends in the volume weighted average prices and closing price of the Equity Shares on the Stock Exchanges where the Equity Shares of the Company are listed.
- The **Buyback Price represents:**
  - premium of 18.28% and 18.34% over the closing price of the Equity Shares on the BSE and the NSE respectively, as on the Intimation Date (i.e., December 30, 2023 being the trading holiday), we have considered the closing price on December 29, 2023 i.e., One day prior to the date of Intimation date.
  - premium of 9.41% and 9.43% over the closing price of the Equity Share on BSE and NSE, as on January 05, 2024, being the Board Meeting Date.

The closing market price of the Equity Shares as on the Intimation Date was ₹612.95/- and ₹612.60/- and as on the Board Meeting Date was ₹662.60/- and ₹662.55/- on BSE and NSE, respectively. The Company confirms that as required under Section 68(2)(d) of the Act, the ratio of the aggregate of secured and unsecured debts owed by the Company will be not more than twice the paid-up share capital and free reserves both on the basis of audited standalone and audited consolidated financial statements as on March 31, 2023 after the Buyback.

In accordance with Regulation 5(via) of the Buyback Regulations, the Board/Buyback Committee may increase the maximum Buyback price and decrease the number of Equity Shares proposed to be bought back provided that there is no change in the Buyback Offer Size, till one working day prior to the Record Date fixed for the purpose of Buyback.

### 5. MAXIMUM NUMBER OF SECURITIES THAT THE COMPANY PROPOSES TO BUYBACK

The Company proposes to buy back not exceeding 44,82,758 (Forty Four lakhs Eighty Two Thousand Seven Hundred Fifty Eight) Fully paid up Equity Shares of face value of ₹2/- (Indian Rupees Two only) each representing 8.01% of the total issued and paid-up equity share capital of the Company as per the audited financial statements as of March 31, 2023.

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

- The aggregate shareholding in the Company of the (i) promoter and promoter group of the Company and persons in control (ii) Directors of companies which are a part of the Promoter and Promoter Group and (iii) Directors and Key Managerial Personnel of the Company as on the date of the Board Meeting and the Postal Ballot Notice i.e., January 05, 2024.
  - 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 Board Meeting and the Postal Ballot Notice i.e., January 05, 2024, are as follows:-

Sr. No.	Name of Promoter / Promoter Group	No. of Equity Shares held	Shareholding Percentage (%)
1	Gundavaram Venkata Bhaskar Rao	53,58,530	9.58
2	Vanaja Devi Gundavaram	23,57,318	4.22
3	Pawan Gundavaram	22,28,876	3.99
4	Vamsheedhar Chennamaneni	9,76,587	1.75
5	Mithun Chand Chennamaneni	8,57,344	1.53
6	G.V. Bhaskar Rao, Trustee of Pawan Private Trust	1,08,59,244	19.42
7	G.V. Bhaskar Rao, Trustee of Madhushree Private Trust	1,08,59,244	19.42
	<b>Total</b>	<b>3,34,97,143</b>	<b>59.91</b>

- Aggregate shareholding of the Directors of companies who are a part of the Promoter and Promoter Group as on the date of the Board Meeting and the Postal Ballot Notice i.e., January 05, 2024: NIL
- Except as disclosed below, none of the Directors and Key Managerial Personnel (“**KMPs**”) of the Company hold any Equity Shares in the Company, as on the date of Board Meeting and the Postal Ballot Notice i.e. January 05, 2024:-

S. No.	Name of the Directors / KMPs	Designation	Number of Equity Shares	% shareholding
1	Gundavaram Venkata Bhaskar Rao	Chairman and Managing Director	53,58,530	9.58
2	Vanaja Devi Gundavaram	Whole-Time Director	23,57,318	4.22
3	Pawan Gundavaram	Whole-Time Director	22,28,876	3.99
4	Vamsheedhar Chennamaneni	Whole-Time Director	9,76,587	1.75
5	Mithun Chand Chennamaneni	Whole-Time Director	8,57,344	1.53
6	Dr. S. Raghuvardha Reddy	Independent Director	-	-
7	Dr. Purushotham Kalakala	Independent Director	-	-
8	Dr. Syed Mohammed Ilyas	Independent Director	-	-
9	M. Chaya Ratan	Independent Director	-	-
10	Prof. R.R.Hanchinal	Independent Director	-	-
11	Venkata Chalapathi Reddy Kuppan	Chief Financial Officer	12,000	0.02
12	Sreelatha Vishnubhotla	Company Secretary	-	-
	<b>TOTAL</b>		<b>1,17,90,655</b>	<b>21.09</b>

- Aggregate shares purchased or sold by the Promoter and Promoter Group, persons in control, Directors of companies which are a part of the Promoter and Promoter Group and Directors and Key Managerial Personnel of the Company during a period of six months preceding the date of the Board Meeting at which the Buyback was approved and the Postal Ballot Notice i.e., January 05, 2024:

- Aggregate number of shares purchased or sold by the Promoter and Promoter Group and persons who are in control: Nil
- Aggregate shares purchased or sold by the Directors of companies which are part of the Promoter and Promoter Group: Nil
- Aggregate shares purchased or sold by the Directors and Key Managerial Personnel of the Company: Nil

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

- In terms of the SEBI Buyback Regulations, under the tender offer route, the Promoter and Promoter Group have an option to participate in the Buyback. In this regard, the promoter and promoter group have expressed their intention, vide their letters dated January 05, 2024 to participate in the Buyback and offer up to their respective shareholding as on the Record Date or such number of shares based on their entitlement, as required in compliance with the SEBI Buyback Regulation.

Please see below the maximum number of Equity Shares intended to be tendered by each of the Promoter and Promoter Group:

Sr. No.	Name of the Promoter / Promoter Group	Maximum Number of Equity Shares intended to be offered in the Buyback
1.	Gundavaram Venkata Bhaskar Rao	3,79,913
2.	Vanaja Devi Gundavaram	1,67,130
3.	Pawan Gundavaram	1,58,024
4.	Vamsheedhar Chennamaneni	69,238

5.	Mithun Chand Chennamaneni	60,784
6.	G.V. Bhaskar Rao, Trustee of Pawan Private Trust	7,69,906
7.	G.V. Bhaskar Rao, Trustee of Madhushree Private Trust	7,69,906
<b>Total</b>		<b>23,74,901</b>

The details of the date and price of acquisition of the Equity Shares that the Promoters intend to tender are set out below:-

Date	No. of Shares	Nature of Transaction	Nominal Value (In ₹)	Issue Price / Transfer Price (In ₹)	Cumulative No. Shares
27.08.1986	100	Subscription to Memorandum	1,000	10.00	100
26.02.1991	12,400	Allotment	1,24,000	10.00	12,500
29.03.1996	44,000	Allotment	4,40,000	10.00	56,500
27.06.2005	3,90,000	Allotment	39,00,000	10.00	4,46,500
23.06.2006	6,50,000	Allotment	65,00,000	10.00	10,96,500
26.07.2006	1,43,500	Purchase	14,35,000	50.00	12,40,000
29.07.2006	(3,00,000)	Sale	30,00,000	50.00	9,40,000
01.08.2006	(71,000)	Sale	7,10,000	50.00	8,69,000
01.08.2006	(5,79,000)	Sale	57,90,000	10.00	2,90,000
04.08.2006	2,90,000	Bonus	29,00,000	NA	5,80,000
20.09.2006	5,80,000	Rights	58,00,000	10.00	11,60,000
20.09.2006	1,70,400	Acquisition of Agritek	17,04,000	NA	13,30,400
20.09.2006	(82,400)	Gift to C.Vamsheedhar and C.Mithunchand	8,24,000	NA	12,48,000
12.08.2009	45,852	Market Purchase	4,58,520	229.17	12,93,852
22.08.2009	43,401	Market Purchase	4,34,010	214.89	13,37,253
09.09.2009	21,145	Market Purchase	2,11,450	220.80	13,58,398
22.09.2009	48,000	Market Purchase	4,80,000	222.62	14,06,398
26.03.2011	(50,000)	Gift	5,00,000	NA	13,56,398
26.03.2011	(50,000)	Gift	5,00,000	NA	13,06,398
13.07.2012	(50,000)	Gift	5,00,000	NA	12,56,398
13.07.2012	(50,000)	Gift	5,00,000	NA	12,06,398
<b>Split of Each equity share of ₹10 each into Five equity shares of ₹2 Each</b>					60,31,990
03.08.2017	(2,26,255)	Buyback of Shares	4,52,510	675.00	58,05,735
12.09.2018	(2,29,319)	Buyback of Shares	4,58,638	675.00	55,76,416
21.01.2020	(217,886)	Buyback of Shares	4,81,004	700.00	53,58,530

Date	No. of Shares	Nature of transaction	Nominal Value (In ₹)	Issue Price / Transfer Price (In ₹)	Cumulative No. Shares
27.08.1986	100	Subscription to Memorandum	1,000	10.00	100
26.02.1991	8,900	Allotment	89,000	10.00	9,000
29.03.1996	30,000	Allotment	3,00,000	10.00	39,000
27.06.2005	5,95,000	Allotment	59,50,000	10.00	6,34,000
26.07.2006	(97,000)	Sale	9,70,000	50.00	5,37,000
04.08.2006	5,37,000	Bonus issue	53,70,000	NA	10,74,000
20.09.2006	10,74,000	Rights	1,07,40,000	10.00	21,48,000
20.09.2006	74,600	Acquisition of Agritek	7,46,000	NA	22,22,600
<b>Split of Each equity share of ₹10 each into Five equity shares of ₹2 Each</b>					1,11,13,000
09.07.2014	(31,62,552)	Market sale	63,25,104	836.15	79,50,448
03.11.2014	73,20,000	Gift	1,46,40,000	NA	1,52,70,448
24.08.2015	4,19,865	Market purchase	8,39,730	426.63	1,56,90,313
26.08.2015	84,737	Market purchase	1,69,474	472.31	1,57,75,050
03.08.2017	(5,91,709)	Buyback of Shares	11,83,418	675.00	1,51,83,341
12.09.2018	(5,99,723)	Buyback of Shares	11,99,446	675.00	1,45,83,618
21.01.2020	(569,826)	Buyback of Shares	11,39,652	700.00	1,40,13,792
24.03.2020	11,626	Market purchase	23,252	294.58	1,40,25,418
25.03.2020	23,458	Market purchase	46,916	318.96	1,40,48,876
27.03.2020	30,868	Market purchase	61,736	330.27	1,40,79,744
31.03.2020	10,413	Market purchase	20,826	331.29	1,40,90,157
19.04.2021	(1,17,32,839)	Inter se transfer between the Promoters	2,34,65,678	-	23,57,318

Date	No. of Shares	Nature of Transaction	Nominal Value (In ₹)	Issue Price / Transfer Price (In ₹)	Cumulative No. Shares
26.02.1991	2,000	Allotment	20,000	10.00	2,000
29.03.1996	12,500	Allotment	1,25,000	10.00	14,500
27.06.2005	99,000	Allotment</			

Mithunchand Chennamaneni					
Date	No. of Shares	Nature of Transaction	Nominal Value (In ₹)	Issue Price / Transfer Price (In ₹)	Cumulative No. Shares
26.07.2006	4,000	Gift received from Raghupathi Rao Rangineni	40,000	NA	4,000
04.08.2006	4,000	Bonus	40,000	NA	8,000
20.09.2006	8,000		80,000	10.00	16,000
20.09.2006	60,000	Gift received from Gundavaram Venkata Bhaskar Rao	6,00,000	NA	76,000
10.12.2009	3,000	Market Purchase	30,000	211.31	79,000
03.05.2010	1,175	Market purchase	11,750	300.00	80,175
02.04.2011	22,614	Market purchase	2,26,140	333.57	1,02,789
26.07.2011	6,500	Market purchase	65,000	330.00	1,09,289
13.10.2011	5,200	Market purchase	52,000	479.00	1,14,489
26.03.2011	50,000	Gift from Gundavaram Venkata Bhaskar Rao	5,00,000	NA	1,64,489
19.01.2012	60,000	Market purchase	6,00,000	474.00	2,24,489
13.07.2012	50,000	Gift from Gundavaram Venkata Bhaskar Rao	5,00,000	NA	2,74,489
28.01.2013	70,800	Market purchase	7,08,000	1402.00	3,45,289
07.03.2013	(2,512)	Market sale	25,120	1295.00	3,42,777
28.03.2013	(1,553)	Market sale	15,530	1198.00	3,41,224
02.08.2013	(22,245)	Market sale	2,22,450	1534.64	3,18,979
<b>Split of Each equity share of ₹10 each into Five equity shares of ₹2 Each</b>					<b>15,94,895</b>
10.06.2014	(6,66,000)	Market sale	13,32,000	654.00	9,28,895
12.09.2018	(36,690)	Buyback of Shares	73,380	675.00	8,92,205
21.01.2020	(34,861)	Buyback of Shares	69,722	700.00	8,57,344

Madhusree Private Trust					
Date	No. of Shares	Nature of Transaction	Nominal Value (In ₹)	Issue Price / Transfer Price (In ₹)	Cumulative No. Equity Shares
April 19, 2021*	1,08,59,244	Inter se transfer between the Promoters	21,718,488	-	1,08,59,244
<i>*Vide SEBI Order no. WTM/SKM/CFD/12/2021-22 dated April 19, 2021 and WTM/SM/CFD/5/2022-2023 dated November 30, 2022 respectively, 1,08,59,244 Equity Shares were transferred to Madhusree Private Trust from Vanaja devi Gundavaram (8,73,595 Equity Shares) and Venkata HUF (99,85,649 Equity Shares)</i>					

Pawan Private Trust					
Date	No. of Shares	Nature of Transaction	Nominal Value (In ₹)	Issue Price / Transfer Price (In ₹)	Cumulative No. Shares
April 19, 2021*	1,08,59,244	Inter se transfer between the Promoters	21,718,488	-	1,08,59,244
<i>* Vide SEBI Order no. WTM/SKM/CFD/12/2021-22 dated April 19, 2021 and WTM/SM/CFD/5/2022-2023 dated November 30, 2022 respectively, 1,08,59,244 Equity Shares were transferred to Pawan Private Trust from Vanaja devi Gundavaram (1,08,59,244 Equity Shares)</i>					

## 8. NO DEFAULTS

The Company confirms that there are no defaults subsisting in the repayment of deposits, interest payment thereon, redemption of debentures or payment of interest thereon or redemption of preference shares or payment of dividend due to any shareholder, or repayment of any term loans or interest payable thereon to any financial institution or banking company. In case any such default has ceased to subsist, a period of more than three years has lapsed;

## 9. CONFIRMATION BY THE BOARD OF DIRECTORS OF THE COMPANY

As required by clause (x) of Schedule I in accordance with Regulation 5(iv)(b) of the Buyback Regulations, the Board hereby confirms that it has made a full enquiry into the affairs and prospects of the Company and has formed an opinion that:

- immediately following the board meeting, being January 05, 2024 ("Board Resolution") and the date on which the results of shareholders' resolution passed by way of postal ballot was declared ("Shareholder Resolution") approving Buyback offer, 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 date of the Board Resolution as well as the date of the Shareholder Resolution, having regard to 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 the Board's 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 1 (one) year from the date of the Shareholder Resolution; and
- that in forming the aforesaid opinion, the Board 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 (to the extent notified).

## 10. CONFIRMATIONS FROM THE COMPANY AS PER THE PROVISIONS OF THE BUYBACK REGULATIONS AND THE ACT

- All the Equity Shares of the Company are fully paid up;
- The Company, as per provisions of Section 68(8) of the Act, shall not make further issue of the same kind of Equity Shares or other specified securities including allotment of new equity shares under clause (a) of sub-section (1) of Section 62 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 to discharge subsisting obligations such as conversion of warrants, stock option schemes, sweat equity or conversion of preference shares or debentures into Equity Shares;
- The Company shall not raise further capital for a period of 1 (one) year from the expiry of the Buyback, i.e. the date on which the payment of consideration to shareholders who have accepted the Buyback offer is made except in discharge of subsisting obligations;
- The Company shall not issue any shares or other securities from the date of the shareholders' resolution (including by way of bonus issue or convert any outstanding employee stock options/ outstanding instruments into Equity Shares) till the expiry of the period of Buyback i.e., date on which the payment of consideration to shareholders who have accepted the offer of Buyback is made in accordance with the Act and the Buyback Regulations;
- The Company shall not buyback locked-in Equity Shares and non-transferable Equity Shares till the pendency of the lock-in or till the Equity Shares become transferable;
- The Company shall transfer from its free reserves a sum equal to the nominal value of the Equity Shares purchased through the Buyback to the Capital Redemption Reserve Account and the details of such transfer shall be disclosed in its subsequent audited financial statements;
- The Company shall not directly or indirectly purchase its Equity Shares through any subsidiary company including its own subsidiary companies, if any or through any investment company or group of investment companies;
- The Company shall not buyback its Equity Shares or other specified securities from any person through negotiated deal whether on or off the stock exchanges or through spot transactions or through any private arrangement in the implementation of the Buyback;
- There are no defaults (either in past or subsisting) in the repayment of deposits, interest payment thereon, redemption of debentures or payment of interest thereon or redemption of preference shares or payment of dividend due to any shareholder, or repayment of any term loans or interest payable thereon to any financial institution or banking company. In case any such default has ceased to subsist, a period of more than three years has lapsed;
- The Company has been in compliance with Sections 92, 123, 127 and 129 of the Act;
- The funds borrowed from banks and financial institutions will not be used for the Buyback;
- The aggregate maximum amount of the Buyback i.e., ₹325,00,00,000/- (Indian Rupees Three Hundred and Twenty Five Crores only) does not exceed 25% of the total paid-up capital and free reserves based on both audited standalone or consolidated financial statements of the Company, whichever sets out a lower amount as on March 31, 2023;
- The maximum number of Equity Shares proposed to be purchased under the Buyback (not exceeding 44,82,758 Equity Shares), does not exceed 25% of the total number of Equity Shares in the existing total paid-up Equity Share capital of the Company as on March 31, 2023;
- The Company shall not make any offer of buyback within a period of 1 (one) year reckoned from the expiry of the Buyback period i.e. date on which the payment of consideration to shareholders who have accepted the buyback offer is made in accordance with the Act and the Buyback Regulations; and the Company has not undertaken a Buyback of any of its securities during the period of 1(one) year immediately preceding the date of the board meeting;
- There is no pendency of any scheme of amalgamation or compromise or arrangement pursuant to the provisions of the Act involving the Company, as on date;
- The ratio of the aggregate of secured and unsecured debts owed by the Company after the Buyback shall not be more than twice the paid-up share capital and free reserves based on both, audited standalone and consolidated financial statements of the Company as on March 31, 2023;
- The Buyback shall be completed within a period of 1 (one) year from the date of passing of special resolution by way of postal ballot;
- The Company shall not withdraw the Buyback offer after the Public Announcement of the offer of the Buyback is made, except where any event or restriction may render Company unable to effect Buyback;
- The Buyback would be subject to the condition of maintaining minimum public shareholding requirements as specified in Regulation 38 of the Listing Regulations;
- That the Company shall not allow buy back of its shares unless the consequent reduction of its share capital is affected;
- The Company is not undertaking the Buyback to delist its Equity Shares or any other specified securities from the NSE and BSE;
- The Company shall comply with the statutory and regulatory timelines in respect of the buyback in such manner as prescribed under the Act and/or the Buyback Regulations and any other applicable laws;
- The Company shall not undertake the Buyback unless it has obtained prior consents of its lenders, in case of breach of any covenant with such lenders. The Company confirms that the covenants with lenders are not being breached pursuant to the Buyback;

- Consideration of the Equity Shares bought back by the Company will be paid only by way of cash;
- The Equity Shares bought back by the Company will be extinguished and physically destroyed in the manner prescribed under the Buyback Regulations and the Act; and
- The information pertaining to the Company as may be set out in the Public Announcement, either of Offer any corrigenda and all offer documents with respect to the Buyback shall be true, fair and adequate information in all material aspects and shall not contain any misleading information.

## 11. REPORT BY THE COMPANY'S STATUTORY AUDITOR

Report addressed to the Board of Directors by the Company's Auditors on the permissible Capital payment and the opinion formed by directors regarding insolvency:

The text of the Report dated January 05, 2024, by the Statutory Auditors of the Company addressed to the Board 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 respect of proposed buyback of equity shares by Kaveri Seed Company Limited (the "Company") pursuant to the requirements of the Companies Act, 2013 (the "Act") and Clause (ii) of Schedule I of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (the "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 30 December, 2023.
- 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 05 January 2024 (subject to shareholders approval), in pursuance of the provisions of section 68, 69 and 70 of the Companies Act, 2013 and the SEBI Buyback Regulations.
- The proposal of the Company to buy back its equity shares in pursuance of the provisions of Section 68 and 70 of the Companies Act, 2013 (the "Act") and Clause (ii) of Schedule I of Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018, as amended has been approved by the Board of Directors of the Company in their meeting held on 05 January 2024 (hereinafter referred to as the "Board Meeting"). The proposal for buyback is subject to the approval of the shareholders of the Company. The Company has prepared the attached "Statement of determination of the amount of permissible capital payment for proposed buyback of equity shares" (the "Statement") which we have initiated for identification purposes only. The Statement contains the computation of amount of permissible capital payment towards the buyback of equity shares in accordance with the requirements of section 68(2)(c) of the Companies Act and regulation 4(i) of the SEBI Buyback Regulations, based on the latest audited standalone and consolidated financial statements of the Company for the year ended 31 March 2023.

### 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 or date of declaration of results of the postal ballot for special resolution by the shareholders at which the proposal for buy-back was approved and will not be rendered insolvent within a period of one year from the date on which the results of the shareholders' resolution in which the buy-back was approved was declared (hereinafter referred to as ("the date of Approval") with regards to the proposed buyback and in forming the opinion, it has taken into 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 2023.
  - 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 2023 in accordance Section 68(2)(c) of the Act and Regulation 4(i) of the Buyback Regulations.
  - the Board of Directors in their meeting held on 05 January, 2024, 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 date of approval.
- A reasonable assurance engagement involves performing procedures to obtain sufficient appropriate evidence on the criteria mention in paragraph 6 above. The procedures selected depend on the auditor's judgement, including the assessment of the risks associated with the report. We have performed the following procedures in relation to the Statement:
  - 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 2023;
  - Examined authorization for buyback from the Articles of Association of the Company;
  - Examined that the amount of permissible capital payment for the buyback as detailed in Annexure A in accordance with the requirements of section 68(2) (c) of the Act, based on the audited standalone and consolidated financial statements of the Company as at and for the year ended 31 March 2023;
  - Examined that the ratio of debt (secured and unsecured) owned by the Company, if any, is not more than twice the capital and its free reserve after such buyback based on audited standalone and consolidated financials of the Company as at and for the year ended 31 March 2023;
  - Examined that all shares for buy-back are fully paid-up;
  - Read the resolutions passed in the meetings of the Board of Directors;
  - Obtained required explanations and representations from management; and
  - Examined the Board of Directors' declaration for the purpose of buyback and solvency of the Company.
- The audited standalone and consolidated audited financial statements, referred to in paragraph 5 above, have been audited by us, on which we have issued unmodified audit opinion vide our report dated 23 May 2023. 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.
- We conducted our examination of the Statement in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes (Revised 2016), issued by the Institute of Chartered Accountants of India (the "Guidance Note") and Standards on Auditing specified under Section 143(10) of the Act, in so far as applicable for the purpose of this certificate. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
- 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, issued by the ICAI. Further our examination did not extend to any other parts and aspects of a legal or proprietary nature in the aforesaid Buyback.

### Opinion

- 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, 2023 which have been approved by the Board of Directors of the Company on 23 May, 2023.
  - The amount of permissible capital payment towards the proposed buyback of equity shares as computed in the Statement attached herewith, as Annexure A, in our view has been properly determined in accordance with Section 68(2)(c) of the Act and the SEBI Buyback Regulations based on the audited financial statements for the year ended 31<sup>st</sup> March, 2023. 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<sup>st</sup> March, 2023.
  - The Board of Directors of the Company, at their meeting held on 05 January 2024 have formed their opinion as specified in clause (x) of Schedule I to the Buyback Regulations, on reasonable grounds and that the Company having regard to its state of affairs, will not be rendered insolvent (as defined in management responsibility above) within a period of one year from the date of the approval; 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 are 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 has been issued at the request of the Company solely for use of the Company (i) in connection with the proposed buyback of equity shares of the Company as mentioned in paragraph 2 above, (ii) to enable the Board of Directors of the Company to include in the public announcement and other documents pertaining to buyback to be filed with (a) the Registrar of Companies, Securities and Exchange Board of India, stock exchanges, and any other regulatory authority as per applicable

law; and (b) the Central Depository Services (India) Limited, National Securities Depository Limited; and (c) can be shared with the Merchant Bankers in connection with the proposed buyback of equity shares of the Company for onward submission to relevant authorities in pursuance to the provisions of Section 68 and other applicable provisions of the Act and the Buyback Regulations, and may not be suitable for any other purpose. This report should not be used for any other purpose without our prior written consent. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

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

**K.S. Mahidhar**  
*Partner*  
Membership No.220881  
UDIN: 24220881BKCRGD6016  
Hyderabad, 05 January 2024

## 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 31 March 2023.

Particulars	Amount (Rs. In Lakhs)	
	Standalone	Consolidated
<b>Paid up equity share capital as on 31 March 2023 (A)</b>	1,118.44	1,118.44
<b>Free Reserves as on March 31, 2023</b>		
Securities Premium Account	--	--
General Reserves	1,000.00	1,002.00
Retained Earnings	134,489.72	137,309.51
<b>Total Free Reserves (B)</b>	<b>1,35,489.72</b>	<b>1,38,311.51</b>
<b>Total paid up capital and free reserves (A+B)</b>	<b>1,36,608.16</b>	<b>1,39,429.95</b>
Maximum amount permissible towards buyback of equity shares in accordance with Section 68(2)(b) of the Companies Act, 2013 (25% of the Paid-up equity capital and free reserves)	<b>34,152.04</b>	<b>34,857.49</b>
Amount approved by the Board of Directors for buy-back in the meeting held on 05 January 2024 approving buyback, subject to approval of shareholders	<b>32500.00</b>	<b>32500.00</b>
Buy back size as a percentage of total paid-up Equity Share Capital and free reserves	23.79%	23.31%

Note: The amount of paid up equity share capital and free reserves as at 31 March 2023 have been extracted from the annual audited standalone and consolidated financial statements of the Company as at and for the year ended 31 March 2023.

## For Kaveri Seed Company Limited

**C. Mithun Chand**  
**Whole Time Director**

Hyderabad, 05 January 2024

Statement referred to in our certificate of even date

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

**K.S. Mahidhar**  
*Partner*  
Membership No.220881  
Hyderabad, 05 January 2024

## Unquote

## 12. RECORD DATE AND SHAREHOLDER'S ENTITLEMENT:

- As required under 9(i) of the SEBI Buyback Regulations, the Company has fixed Friday, February 23, 2024 as the record date (the "Record Date") for the purpose of determining the entitlement and the names of the shareholders holding equity shares of the Company who will be Eligible Shareholders to participate in the Buyback. Eligible Shareholders will receive a letter of offer along with a Tender / Offer form indicating their entitlement.
- As required under the SEBI Buyback Regulations, the dispatch of the letter of offer shall be through electronic mode in accordance with the provisions of the Companies Act within two (2) working days from the Record Date. If the Company receives a request from any Eligible Shareholder to receive a copy of the letter of offer in physical form, the same shall be provided.
- The equity shares to be bought back as a part of this Buyback Offer is divided into two categories:
  - Reserved category for Small Shareholders; and
  - General category for all other shareholders.
- As defined in Regulation 2(i)(n) of the SEBI Buyback Regulations, a "Small Shareholder" is a shareholder who holds equity shares having market value, on the basis of closing price of shares on BSE being the Stock Exchange having highest trading volume as on the Record Date, of not more than ₹2,00,000/- (Rupees Two Lakhs Only).
- In accordance with Regulation 6 of the SEBI Buyback Regulations, 15% of the number of equity shares which the Company proposes to buyback or number of equity shares entitled as per the shareholding of small shareholders as on the Record Date, whichever is higher, shall be reserved for the small shareholders as part of this Buyback.
- Based on the holding as on the Record Date, the Company will determine the entitlement of each Eligible Shareholder to tender their shares in the Buyback. This entitlement for each Eligible Shareholder will be calculated based on the number of equity shares held by the respective shareholder as on the Record Date and the ratio of Buyback applicable in the category to which such shareholder belongs. In accordance with Regulation 9(ix) of the SEBI Buyback Regulations, in order to ensure that the same shareholder with multiple demat accounts / folios does not receive a higher entitlement under the Small Shareholder category, the Company proposes to club together the equity shares held by such shareholders with a common Permanent Account Number ("PAN") for determining the category (Small Shareholder or General) and entitlement under the Buyback. In case of joint shareholding, the Company will club together the equity shares held in cases where the sequence of the PANs of the joint shareholders is identical. In case of physical shareholders, where the sequence of PANs is identical and where the PANs of all joint shareholders are not available, the Company will check the sequence of the names of the joint holders and club together the equity shares held in such cases where the sequence of the PANs and name of joint shareholders are identical. The shareholding of institutional investors like mutual funds, pension funds / trusts, insurance companies etc., with common PAN will not be clubbed together for determining the category and will be considered separately, where these equity shares are held for different schemes and have a different demat account nomenclature based on information prepared by the Registrar and Transfer Agent as per the shareholder records received from the Depositories.
- After accepting equity shares tendered on the basis of entitlement, the equity shares left to be bought back, if any in one category shall first be accepted, in proportion to the equity shares tendered over and above the entitlement in the offer by the Eligible Shareholders in that category and thereafter from Eligible Shareholders who have tendered over and above their entitlement in other category.
- The Eligible Shareholders participation in the Buyback shall be voluntary. Eligible Shareholders of the Company can choose to participate, in part or in full and get cash in lieu of equity shares to be accepted under the Buyback or they may choose not to participate. The Eligible Shareholder may also tender a part of their entitlement. Further, Eligible Shareholders of the Company also have the option of tendering additional equity shares (over and above their entitlement) and participate in the shortfall due to non-participation by some other Eligible Shareholders of the Company, if any.
- The maximum tender under the Buyback by any Eligible Shareholder of the Company cannot exceed the number of equity shares held by such Eligible Shareholder of the Company as on the Record Date.
- The equity shares tendered as per the entitlement by the Eligible Shareholders of the Company as well as additional equity shares tendered, if any, will be accepted as per the procedure laid down in SEBI Buyback Regulations.
- Detailed instructions for participation in the Buyback (tendering of equity shares in the Buyback) as well as the relevant time table will be included in the letter of offer which will be sent in due course to the Eligible Shareholders of the Company.
- PROCESS AND METHODOLOGY FOR BUYBACK:**
  - The Buyback is open to all Eligible Shareholders of the Company holding equity shares either in physical and/or electronic form as on the Record Date.
  - The Buyback shall be implemented using the "Mechanism for acquisition of shares through Stock Exchange" vide the SEBI Circulars and following the procedure prescribed in the Companies Act and the SEBI Buyback Regulations and as may be determined by the Board and on such terms and conditions as may be permitted by law from time to time.
  - For implementation of the Buyback, the Company has appointed R.L.P Securities Private Limited as the registered broker of the Company (the "Company's Broker") to facilitate the process of tendering of equity shares through the stock exchange mechanism for the Buyback 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
  - The Company will request BSE to provide the separate acquisition window (the "Acquisition Window") to facilitate placing of sell orders by Eligible Shareholders who wish to tender equity shares in the Buyback. For the purpose of this Buyback, BSE would be the Designated Stock Exchange. The details of the Acquisition Window will be as specified by BSE from time to time.
  - During the tendering period, the order for selling the equity shares will be placed in the Acquisition Window by Eligible Shareholders through their respective stock brokers ("Shareholder Broker") during normal trading hours of the secondary market. The Shareholder Broker can enter orders for demat shares as well as physical shares.
  - In the event Shareholder Broker(s) of any Eligible Shareholder is not registered with BSE as a trading member, then that Eligible Shareholder can approach any BSE registered stock broker and can register themselves by using quick unique client code (the "UCC") facility through that BSE registered stock broker (after submitting the details as may be required by such BSE registered stock broker in compliance with the applicable law). In case the Eligible Shareholders are unable to register using UCC facility through any other BSE registered stock broker then the Eligible Shareholder may approach Company's Broker to place their bids, subject to completion of know your customer requirements as required by the Company's Broker.

- 13.7 Modification/cancellation of orders and multiple bids from a single Eligible Shareholder will only be allowed during the tendering period of the Buyback. Multiple bids made by a single Eligible Shareholder for selling equity shares shall be clubbed and considered as “one bid” for the purposes of acceptance.
- 13.8 The cumulative quantity tendered shall be made available on website of BSE i.e., throughout the trading session and will be updated at specific intervals during the tendering period.
- 13.9 Further, the Company will not accept equity shares tendered for Buyback which are under restraint order of the court/any other competent authority for transfer/sale and /or title in respect of which is otherwise under dispute or where loss of share certificates has been notified to the Company and the duplicate share certificates have not been issued either due to such request being under process as per the provisions of law or otherwise.
- 13.10 The Buyback from the Eligible Shareholders who are residents outside India including foreign corporate bodies (including erstwhile overseas corporate bodies), foreign portfolio investors, non-resident Indians, members of foreign nationality, if any, shall be subject to the Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder, if any, Income Tax Act, 1961 and rules and regulations framed thereunder, as applicable, and also subject to the receipt/provision by such Eligible Shareholders of such approvals, if and to the extent necessary or required from the concerned authorities including, but not limited to, approvals from the Reserve Bank of India under the Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder, if any.
- 13.11 The reporting requirements for non-resident shareholders under Reserve Bank of India, Foreign Exchange Management Act, 1999, and any other rules, regulations, guidelines, for remittance of funds, shall be made by the Eligible Shareholders and/or the Shareholder Broker through which the Eligible Shareholder places the bid.
- 13.12 Procedure to be followed by Eligible Shareholders holding Equity shares in the dematerialized form:**
- Eligible Shareholders who desire to tender their equity shares in dematerialized form under the Buyback would have to do so through their respective Shareholder Broker by indicating the details of equity shares they intend to tender under the Buyback.
  - The Shareholder Broker would be required to place an order/bid on behalf of the Eligible Shareholders who wish to tender equity shares in the Buyback using the acquisition window of the BSE. For further details, Eligible Shareholders may refer to the circulars issued by the BSE and Indian Clearing Corporation Limited and the National Securities Clearing Corporation (collectively referred to as the “**Clearing Corporations**”).
  - The details and the settlement number under which the lien will be marked on the equity shares tendered for the Buyback will be provided in a separate circular to be issued by the BSE and/or the Clearing Corporation.
  - The lien shall be marked by the Shareholder Broker in demat account of the Eligible Shareholder for the shares tendered in tender offer. The details of shares marked as lien in the demat account of the Eligible Shareholders shall be provided by depositories to the Clearing Corporation. In case, the shareholders demat account is held with one depository and clearing member pool and Clearing Corporation Account is held with other depository, shares shall be blocked in the shareholders demat account during the tendering period. Inter depository tender offer (the “IDT”) instructions shall be initiated by the shareholders at source depository to clearing member / Clearing Corporation account at target depository. Source depository shall block the shareholder's securities (i.e. transfers from free balance to blocked balance) and send IDT message to target depository for confirming creation of lien. Details of shares blocked in the shareholders demat account shall be provided by the target depository to the Clearing Corporations.
  - For custodian participant orders for demat equity shares, early pay-in is mandatory prior to confirmation of order/bid by custodian. The custodian participant shall either confirm or reject the orders not later than the closing of trading hours on the last day of the tendering period. Thereafter, all unconfirmed orders shall be deemed to be rejected. For all confirmed custodian participant orders, order modification shall revoke the custodian confirmation and the revised order shall be sent to the custodian again for confirmation.
  - Upon placing the bid, the Shareholder Broker shall provide a Transaction Registration Slip (“**TRS**”) generated by the BSE Exchange Bidding System to the Eligible Shareholder. TRS will contain the details of order submitted like bid ID no., application no., DP ID, client ID, no. of equity shares tendered etc. In case of non-receipt of the completed tender form and other documents, but lien marked on equity shares and a valid bid in the exchange bidding system, the bid by such Eligible Shareholder shall be deemed to have been accepted.
  - It is clarified that in case of dematerialized Equity Shares, submission of the tender form and TRS to the Registrar is not required. After the receipt of the demat equity shares by the Clearing Corporation and a valid bid in the exchange bidding system, the bid shall be deemed to have been accepted for Eligible Shareholders holding equity shares in demat form.
  - Eligible Shareholders will have to ensure that they keep the depository participant (the “**DP**”) account active and unblocked. Further, Eligible Shareholders will have to ensure that they keep the bank account attached with the DP account active and updated to receive credit remittance due to acceptance of Buyback of shares by the Company. In the event if any equity shares are tendered to Clearing Corporation, excess dematerialized equity shares or unaccepted dematerialized equity shares, if any, tendered by the Eligible Shareholders would be returned to them by Clearing Corporation. If the security transfer instruction is rejected in the depository system due to any issue then such securities will be transferred to the shareholder broker's depository pool account for onward transfer to the Eligible Shareholder. In case of custodian participant orders, excess dematerialized shares or unaccepted dematerialized shares, if any, will be refunded to the respective custodian depository pool account.
  - Eligible Shareholders who have tendered their demat shares in the Buyback shall also provide all relevant documents, which are necessary to ensure transferability of the demat shares in respect of the tender form to be sent. Such documents may include (but not limited to): (a) duly attested power of attorney, if any person other than the Eligible Shareholder has signed the tender form; (b) duly attested death certificate and succession certificate/legal heirship certificate, in case any Eligible Shareholder is deceased, or court approved scheme of merger/amalgamation for a company; and (c) in case of companies, the necessary certified corporate authorizations (including board and/or general meeting resolution) etc.

**13.13 Procedure to be followed by Eligible Shareholders holding Equity shares in the Physical form:**

- Eligible Shareholders who are holding physical equity shares and intend to participate in the Buyback will be required to approach their Shareholder Broker along with the complete set of documents for verification procedures to be carried including (A) Tender Form duly signed by all Eligible Shareholders (in case shares are in joint names, in the same order in which they hold the shares), (B) original share certificate(s), (C) valid share transfer form(s)/Form SH-4 duly filled and signed by the transferors (i.e. by all registered Shareholders in the same order and as per the specimen signatures registered with the Company) and duly witnessed at the appropriate place authorizing the transfer in favour of the Company, (D) self-attested copy of PAN card(s) of all Eligible Shareholders, (E) any other relevant documents such as power of attorney, corporate authorization (including board resolution/specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original shareholder is deceased, etc., as applicable. In addition, if the address of the Eligible Shareholder has undergone a change from the address registered in the register of members of the Company, the Eligible Shareholder would be required to submit a self-attested copy of address proof consisting of any one of the following documents: valid Aadhaar card, voter identity card or passport.
- Based on these documents, the Shareholder Broker shall place the bid on behalf of the Eligible Shareholders holding equity shares in physical form who wish to tender equity shares in the Buyback using the acquisition window of the Designated Stock Exchange. Upon placing the bid, the Shareholder Brokershall provide a TRS generated by the exchange bidding system to the Eligible Shareholder. TRS will contain the details of order submitted like folio no., certificate no., distinctive no., no. of equity shares tendered etc.
- The Eligible Shareholders / Shareholder's Broker has to deliver the original share certificate(s) and documents (as mentioned above) along with the TRS either by registered post or courier or hand delivery to the Registrar (at the address mentioned at paragraph 15 below) within 2 (two) days of bidding by the Shareholder Broker. The envelope should be super scribed as “**Kaveri Seed Company Limited Buyback 2024**”. One copy of the TRS will be retained by Registrar to the Buyback and it will provide acknowledgement of the same to the Shareholder Broker/Eligible Shareholder.
- Eligible Shareholders holding physical equity shares should note that physical equity shares will not be accepted unless the complete set of documents are submitted. Acceptance of the physical equity shares for Buyback by the Company shall be subject to verification as per the SEBI Buyback Regulations and any further directions issued in this regard. The Registrar to the Buyback will verify such bids based on the documents submitted on a daily basis and till such verification, the Designated Stock Exchange shall display such bids as 'unconfirmed physical bids'. Once Registrar to the Buyback confirms the bids, they will be treated as 'confirmed bids'.
- In case any Eligible Shareholder has submitted equity shares in physical form for dematerialization, such Eligible Shareholders should ensure that the process of getting the equity shares dematerialized is completed well in time so that they can participate in the Buyback before the closure of the tendering period of the Buyback.
- An unregistered shareholder holding equity shares in physical form may also tender their equity shares in the Buyback by submitting the duly executed transfer deed for transfer of shares, purchased prior to the Record Date, in their name, along with the offer form, copy of their PAN card and of the person from whom they have purchased shares and other relevant documents as required for transfer, if any.

**14. METHOD OF SETTLEMENT:**

Upon finalization of the basis of acceptance as per SEBI Buyback Regulations:

- The settlement of trades shall be carried out in the manner similar to settlement of trades in the secondary market.
- The Company will pay the consideration to the Company's Broker who will transfer the funds pertaining to the Buyback to the Clearing Corporation's bank accounts as per the prescribed schedule. For Equity Shares accepted under the Buyback, the Clearing Corporation will make direct funds payout to respective Eligible Shareholders. If Eligible Shareholders' bank account details are not available or if the funds transfer instruction is rejected by the Reserve Bank of India/an Eligible Shareholder's bank, due to any reason, then such funds will be transferred to the concerned Stock Broker's settlement bank account for onward transfer to such Eligible Shareholders.
- For the Eligible Shareholders holding Equity Shares in physical form, the funds pay-out would be given to their respective Stock Broker's settlement accounts for releasing the same to the respective Eligible Shareholder's account.
- In case of certain client types, i.e., NRI, foreign clients, etc. (where there are specific RBI and other regulatory requirements pertaining to funds pay-out) who do not opt to settle through custodians, the funds pay-out would be given to their respective Stock Broker's settlement accounts for releasing the same to the respective Eligible Shareholder's account. For this purpose, the client type details would be collected from the depositories, whereas funds payout pertaining to the bids settled through custodians will be transferred to the settlement bank account of the custodian, each in accordance with the applicable mechanism prescribed by BSE and the Clearing Corporation from time to time.
- Details in respect of shareholder's entitlement for tender offer process will be provided to the Clearing Corporations by the Company or Registrar to the Buyback. On receipt of the same, Clearing Corporations will cancel the excess or unaccepted blocked shares in the demat account of the shareholder. On settlement date, all blocked shares mentioned in the accepted bid will be transferred to the Clearing Corporations.
- In the case of inter depository, Clearing Corporations will cancel the excess or unaccepted shares in target depository. Source depository will not be able to release the lien without a release of IDT message from target depository. Further, release of IDT message shall be sent by target depository either based on cancellation request received from Clearing Corporations or automatically generated after matching with bid accepted detail as received from the Company or the Registrar to the Buyback. Post receiving the IDT message from target depository, source Depository will cancel/ release excess or unaccepted block shares in the demat account of the shareholder. Post completion of tendering period and receiving the requisite details viz., demat account details and accepted bid quantity, source depository shall debit the securities as per the communication/message received from target depository to the extent of accepted bid shares from shareholder's demat account and credit it to Clearing Corporation settlement account in target Depository on settlement date.

- Any excess physical equity shares pursuant to proportionate acceptance/rejection will be returned back to the Eligible Shareholders directly by the Registrar. The Company is authorized to split the share certificate and issue a new consolidated share certificate for the unaccepted equity shares, in case the equity shares accepted by the Company are less than the equity shares tendered in the Buyback by Equity Shareholders holding equity shares in the physical form.
- The lien marked against unaccepted equity shares will be released, if any, or would be returned by registered post or by ordinary post or courier (in case of physical shares) at the Eligible Shareholders' sole risk. Eligible Shareholders should ensure that their depository account is active till all formalities pertaining to the Buyback are completed.
- The Company's Broker would also issue a contract note to the Company for the equity shares accepted under the Buyback.
- The Equity Shares bought back in demat form would be transferred directly to the demat account of the Company opened for the Buyback (the “Company Demat Account”) provided it is indicated by the Company's Broker or it will be transferred by the Company's Broker to the Company Demat Account on receipt of the equity shares from the clearing and settlement mechanism of the Stock Exchanges.
- Eligible Shareholders who intend to participate in the Buyback should consult their respective Stock Broker for any cost, applicable taxes, charges and expenses (including brokerage), stamp duty etc., that may be levied including by the Shareholder's Broker upon the Eligible Shareholders for tendering equity shares in the Buyback (secondary market transaction). The Buyback consideration received by the Eligible Shareholders in respect of accepted equity shares could be net of such costs, applicable taxes, charges and expenses (including brokerage) and the Company accepts no responsibility to bear or pay such additional cost, charges and expenses (including brokerage and/or stamp duty) incurred solely by the Eligible Shareholders. The Shareholder's Brokers(s) would issue contract note and pay the consideration for the equity shares accepted under the Buyback.
- The Equity Shares lying to the credit of the Company Demat Account and the equity shares bought back and accepted in physical form will be extinguished in the manner and following the procedure prescribed in the SEBI Buyback Regulations.

**15. COMPANY SECRETARY & COMPLIANCE OFFICER:**

The Company has appointed Sreelatha Vishnubhotla, Company Secretary as the compliance officer for the purpose of the Buyback (“**Compliance Officer**”). Investors may contact the Compliance Officer for any clarification or to address their grievances, if any, during office hours i.e. 10:00 a.m. to 5:00p.m. (IST) on any day except Saturday, Sunday and public holidays, at the following address:

Sreelatha Vishnubhotla, Company Secretary  
Kaveri Seed Company Limited

**Regd. Office:**513-B, 5th Floor, Minerva Complex, SD Road, Secunderabad 500 003 Telangana  
**Tel. No.:** Tel.: +91 40-49192345/55; Fax: +91-40-27811237,  
**Email:** cs@kaveriseeds.in | **Website:** www.kaveriseeds.in

**16. INVESTOR SERVICE CENTRE AND REGISTRAR TO THE BUYBACK**

In case of any query, the shareholders may also contact Bigshare Services Private Limited, the Registrar to the Buyback / 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 5.30 p.m. (IST) at the following address:-

**Bigshare Services Private Limited**  
Office No S6-2, 6th Floor, Pinnacle Business Park,  
Next to Ahura Centre, Mahakali Caves Road,  
Andheri (East) Mumbai – 400093, India  
**Tel:** +91 22 6263 8200; **Facsimile:** +91 22 6263 8299  
**Email:** buybackoffer@bigshareonline.com  
**Investor grievance email:** investor@bigshareonline.com  
**Contact Person:** Mr. Jibu John  
**Website:** www.bigshareonline.com  
**SEBI Registration Number:** INR000001385

**17. MANAGER TO THE BUYBACK**

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

 **BajajCapital**

**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 Board of Directors of **kaveri seed company limited**

Sd/-	Sd/-	Sd/-
<b>G. V. Bhaskar Rao</b>	<b>C Mithunchand</b>	<b>Sreelatha Vishnubhotla,</b>
Chairman & Managing Director	Whole Time Director	Company Secretary & Compliance Officer
(DIN: 00892232)	(DIN: 00764906)	Membership No. ACS10317

Date : February 12, 2024  
Place : Secunderabad