



Corporate Identity Number (CIN): L01120TG1986PLC006728

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POST-BUYBACK PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS / BENEFICIAL OWNERS OF EQUITY SHARES OF KAVERI SEED COMPANY LIMITED

This post-Buyback public announcement ("Post-Buyback Public Announcement") is being made in accordance with Regulation 24(vi) and other applicable provisions of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, for the time being in force including any statutory modifications and amendments from time to time ("SEBI Buyback Regulations") regarding completion of the Buyback.

This Post-Buyback Public Announcement should be read in conjunction with the public announcement dated February 12, 2024 ("Public Announcement") issued in connection with the Buyback. Unless specifically defined herein, capitalized terms and abbreviations used herein shall have the same meaning as ascribed to them in the Public Announcement and the Letter of Offer.

1. THE BUYBACK

1.1 Kaveri seed company limited (the "Company") had announced the buyback of fully paid-up equity shares of the face value of ₹ 2/- (Indian Rupees Two Only) each of the Company ("Equity Shares"), from all Equity shareholders/ beneficial owners of Equity Shares of the Company as on the Record Date i.e., February 23, 2024 on a proportionate basis for an aggregate amount not exceeding ₹ 325,00,00,000/- (Indian Rupees Three Hundred and Twenty Five Crores Only) ("Maximum Buyback Size"), and at a price not exceeding ₹ 725/- (Indian Rupees Seven Hundred and Twenty Five Only) per Equity Share ("Maximum Buyback Price"), payable in cash, through Tender Offer mechanism i.e., using the electronic trading facilities of the stock exchanges where the Equity Shares of the Company are listed i.e., National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE") (collectively, "Stock Exchanges"). 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").

1.2 The Maximum Buyback Size represents 23.79% and 23.31% of the paid-up share capital and free reserves based on the audited financial statements of the Company as at March 31, 2023 (being the then latest available audited financial statements of the Company) on standalone and consolidated basis respectively. The Buyback commenced on February 29th, 2024 and closed with effect from closing of trading hours of March 06th, 2024 (both days inclusive).

1.3 The Company has adopted Tender Offer route for the purpose of Buyback. The Buyback was implemented using the "Mechanism for acquisition of shares through Stock Exchange" 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 09, 2016 and SEBI/HO/CFD/ DCR-III/ CIR/P/2021/615 dated August 13, 2021 and circular bearing number SEBI/HO/CFD/POD-2/P/ CIR/2023/35 dated March 08, 2023 as amended from time to time. ("SEBI Circulars")

1.4 The total number of Equity Shares bought back under the Buyback was 44,82,758 (Forty-Four Lakhs Eighty-Two Thousand Seven Hundred Fifty-Eight) Equity Shares. The Company is in the process of extinguishing the total Equity Shares bought.

2. DETAILS OF THE BUYBACK

2.1 The Company bought back a total of 44,82,758 (Forty-Four Lakhs Eighty-Two Thousand Seven Hundred Fifty-Eight) Equity Shares, utilising a sum of Rs. 325,00,00,000 (Rupees Three Hundred and Twenty Five Crores only) (excluding Transaction Costs), which represents 100% of the Maximum Buyback Size.

2.3 The Registrar to the Buyback i.e. Bigshare Services Private Limited (the "Registrar"), considered a total of 17,907 valid bids for 96,35,327 Equity Shares in response to the Buyback, which is approximately 2.15 times the maximum number of Equity Shares proposed to be bought back. The details of valid bids considered by the Registrar to the Buyback Offer are as follows:-

Sr.	Category of Shareholders	No. of Equity Shares Reserved in Buy Back (A)	No. of Valid Bids	Total Valid Equity Shares Tendered (B)	No. Of Times (B/A)
1.	Reserved category for Small Shareholders	6,72,414	16,115	10,10,663	1.50
2.	General category for all other Eligible Shareholders	38,10,344	1,792	86,24,574	2.26
		44,82,758	17,907	96,35,327	2.15

2.4 All valid applications have been considered for the purpose of Acceptance in accordance with the SEBI Buyback Regulations and Paragraph 21 and 22 of the Letter of Offer.

2.5 The communication of acceptance / rejection has been made by the Registrar to the respective Shareholders, on March 15, 2024.

2.6 The settlement of all valid bids was completed by Indian Clearing Corporation Limited (ICCL) on March 14, 2024. ICCL has made direct funds payout to Eligible Shareholders whose Equity Shares have been accepted under the Buyback. If any Eligible Shareholders' bank account details were not available or if the funds transfer instruction was rejected by Reserve Bank of India or relevant bank, due to any reason, then such funds were transferred to the concerned Seller Members for onward transfer to such Eligible Shareholder holding Equity Shares in dematerialized form.

2.7 The dematerialized Equity Shares accepted under the Buyback have been transferred to the Company's separate demat account on March 14, 2024. The unaccepted dematerialized Equity Shares have been returned to respective Seller Brokers / custodians or lien removed by the Indian Clearing Corporation Limited on March 14, 2024.

2.8 In accordance with the SEBI Buyback Regulations, the Company, and its respective directors, accepts full responsibility for the information contained in this Post Buyback Public Announcement and confirm that such document contains true, factual and material information and does not contain any misleading information.

3. CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

3.1 The capital structure of the Company as on the date of the Public Announcement ("Pre-Buyback") and after completion of the Buyback ("Post-Buyback") is set forth below:

Sr. No	Particulars	Pre Buyback* (₹ In lakhs)	Particulars	Post Buyback (₹ In lakhs)**
1	Authorized Share Capital:		Authorized Share Capital:	
	10,00,00,000 Equity Shares of ₹2/- each	2,000.00	10,00,00,000 Equity Shares of ₹2/- each	2,000.00
2	Issued, Subscribed & Paid up:		Issued, Subscribed & Paid up:	
	5,59,21,829 equity shares of ₹ 2 each	1,118.43	5,14,39,071 equity shares of ₹ 2 each	1,028.78

*As on the record date for the Buyback i.e., February 23, 2024

** Subject to extinguishment 44,82,758 Equity Shares.

3.2 Details of Shareholders from whom Equity Shares Exceeding 1% of the total Equity Shares bought back, as are under:

S. No	Name	Number of Equity Shares Accepted Under Buy-Back	Equity Shares Accepted as a % of total Equity Shares Bought Back (%)	Equity Shares Accepted as a % of total Post Buy Back Equity Shares Capital (%)
1	G V Bhaskar Rao (Madhushree Pvt Trust)	7,69,906	17.17	1.50
2	G V Bhaskar Rao (Pawan Pvt Trust)	7,69,906	17.17	1.50
3	Massachusetts Institute of Technology	2,46,126	5.49	0.48
4	Gundavaram Venkata Bhaskar Rao	3,79,913	8.47	0.74
5	Vanaja Devi Gundavaram	1,67,130	3.73	0.32
6	Pawan Gundavaram	1,58,024	3.53	0.31
7	Long Term Equity Fund	76,523	1.71	0.15
8	Vamsheedhar Chennameneni	69,238	1.54	0.13
9	Ishares Core MSCI Emerging Markets ETF	61,314	1.37	0.12
10	238 Plan Associates LLC	60,786	1.36	0.12
11	Chennameneni Mithun Chand	60,784	1.36	0.12
12	Vanguard Emerging Markets Stock Index Fund, A Series of Vanguard International Equity Index Funds	55,457	1.24	0.11
13	Life Insurance Corporation of India	53,131	1.19	0.10
14	Life Insurance Corporation of India	53,132	1.19	0.10
15	Vanguard total international stock Index Fund	49,131	1.10	0.10
16	Government Pension Fund Global	45,229	1.01	0.09
	Total	30,75,730	68.61	5.98

The shareholding pattern of the Company, pre and post Buyback, is as under:

Category of Shareholder	Pre-Buyback*		Post-Buyback**	
	No. of Equity Shares	% Equity Shares	No. of Equity Shares	% Equity Shares
Promoters and Promoter Group	33,497,143	59.90	31,122,242	60.50
Foreign Investors (Including Non-Resident Indians, FIIs)	10,168,273	18.18	20,316,829	39.50
Financial Institutions/Banks	25	Negligible		
Mutual Funds	1,74,652	0.31		
Others (Public, Bodies Corporate etc.)	12,081,736	21.61		
Total	5,59,21,829	100.00	5,14,39,071	100.00

*As on the record date for the Buyback i.e., February 23, 2024

** Subject to extinguishment 44,82,758 Equity Shares.

4. 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;
Contact Person: P. Balraj
Email: info@bajajcapital.com
Website: www.bajajcapital.com
SEBI Registration Number: INM000010544

5. DIRECTORS' RESPONSIBILITY

As per Regulation 24(i)(a) of the SEBI Buyback Regulations, the Board accepts responsibility for the information contained in this Post-Buyback Public Announcement or any information, advertisement, Circular, brochure, publicity material which may be issued and confirms that the information included herein contains true, factual and material information and does not contain any misleading information.

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

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

Mr C Mithun chand
Whole Time Director
(DIN: 00764906)

Sreelatha Vishnubhotla
Company Secretary
Membership.No.ACS10317

Date: March 16, 2024
Place: Hyderabad