



24th May 2018

The Secretary,
The National Stock Exchange
of India Limited,
Kurla Complex,
Bandra (E), MUMBAI - 400 051.

Corporate Relationship Department
The Bombay Stock Exchange Ltd.
Dalal Street, Fort, Exchange Plaza, Bandra
MUMBAI - 400 001

Scrip Code : KSCL

Scrip Code : 532899

Dear Sir,

Sub : Outcome of the Board Meeting dated 24th May 2018 - reg.
Ref:- Regulation 30 and 33 of the Listing Regulations.

1. SUBMISSION OF AUDITED FINANCIAL RESULTS ALONG WITH AUDITOR'S REPORT THEREON (STANDALONE AND CONSOLIDATED) FOR THE QUARTER AND FINANCIAL YEAR ENDED MARCH 31, 2018

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Audited Standalone and Consolidated Financial Results of the Company for the financial year ended 31st March 2018, duly approved by the Board of Directors of the Company in its meeting held on **Thursday the 24th day of May 2018**. The results are also being published in the newspapers, in the prescribed format under Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The aforesaid Annual Financial Results (both Standalone and Consolidated) in the prescribed format and the Auditor's Report containing unmodified opinion on the aforesaid Annual financial Results received from the Statutory Auditors of the Company are enclosed herewith as Annexure - I. A declaration with respect to the Audit Report with unmodified opinion on the said results is enclosed herewith as per Annexure - II.

2. APPOINTMENT OF MRS. MUSINIPALLY CHAYA RATAN, IAS AS AN ADDITIONAL DIRECTOR (INDEPENDENT)

The Board of Directors on the recommendation of Nomination and Remuneration Committee appointed Mrs. Musinipally Chaya Ratan, IAS, as an Additional Director (Independent) of the Company. She has been appointed as an Additional Director (Independent) w.e.f. 24th May 2018 (subject to the approval of shareholders) and she is not related to any other Director of the Company. A brief profile of Mrs. Musinipally Chaya Ratan, IAS is enclosed herewith as per Annexure III.



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3. RESIGNATION OF MR. M. SRIKANTH REDDY AS INDEPENDENT DIRECTOR OF THE COMPANY

The Board has taken note and accepted the resignation of Mr. M. Srikanth Reddy as an Independent Director of the Company with effect from 24th May 2018 due to his preoccupations.

4. BUY BACK ISSUE OF THE COMAPNY

Further to our intimation dated May 14, 2018 and in terms of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations"), we wish to inform you that, the Board of Directors of the Kaveri Seed Company Limited (the "Company"), at its meeting held on May 24, 2018 have approved the proposal for buyback of fully paid up Equity Shares of face value of Rs.2/- (Rupee Two only) each not exceeding 29,63,000 Equity Shares for an aggregate amount not exceeding Rs.200,00,25,000/- (Rupees Two Hundred Crores and twenty five thousand only) (hereinafter referred to as the "**Buyback Size**"), and being within the statutory limit of 25% of the total paid-up equity share capital and free reserves of the company as on March 31, 2018 (on stand-alone basis) at a price of Rs.675/- (Rupee Six hundred and seventy five only) per Equity Share (hereinafter referred to as the "**Buyback Price**") from the existing equity shareholders of the Company on the record date to be determined for the said purpose, on the proportionate basis through "Tender Offer" route in accordance with the provisions contained in the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998, as amended (the "**Buyback Regulations**") and the Companies Act, 2013 and rules made thereunder (the "**Act**"). The Buyback Size excludes transaction cost viz. brokerage, applicable taxes such as securities transaction tax, GST, stamp duty, etc, ("Transaction Costs"). At Buyback price, the shares to be bought back translates into 29,63,000 Equity Shares of the Company, representing approximately 4.48% of the total paid up equity share capital of the Company as on March 31, 2018.

- The Board also noted that the Promoters and Promoter Group of the Company have indicated their intension to participate in the proposed buy back.
- The proposed Buyback is subject to approval of shareholders of the Company, by way of special resolution through postal ballot (including e-voting) pursuant to section 110 of the Companies Act, 2013 read with the Rules framed thereunder and all other statutory approvals.
- The Board has appointed M/s. L.D.Reddy & Co, Company Secretaries, as the Scrutinizer for conducting the Postal Ballot activity.

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- Appointed "Karvy Investor Services Limited" as the 'Manager' to the Buyback.
- The public announcement setting out the process, timelines and other requisite details will be released in due course in accordance with the Buyback Regulations.

The pre buyback shareholding pattern of the Company is annexed as Annexure IV and certified copy of Board Resolution is enclosed as Annexure - V in compliance with Regulation 5A of Buyback Regulations.

5. KAVERI SEED EMPLOYEE STOCK OPTION PLAN 2018

The Board of Directors have approved the Employee Stock Option Plan 2018 and authorized the setting up of a ESOP Trust to implement the said ESOP Plan 2018 by acquiring equity shares of the company from the secondary market subject to necessary approval from the shareholders, which shall be obtained through Postal Ballot pursuant to Section 110 read with Rule 22 of Companies (Management and Administration) Rules 2014 of the Companies Act, 2013, at such number of options, price and other terms and conditions as may be determined by the Nomination and Remuneration Committee in accordance with the SEBI (Share Based Employee Benefits) Regulations, 2014 (SEBI ESOP Regulations) including the relevant circulars and notifications if any, issued by the SEBI or other provisions of law as may be prevailing from time to time..

6. RE-CONSITUTION OF BOARD COMMITTEES

Consequent to resignation of Mr. M. Srikanth Reddy, Independent Director and in order to comply with the SEBI (LODR) Regulations 2015, the Board of Directors has approved the reconstitution of the Board Committees is enclosed herewith as Annexure VI.

The meeting of the Board of Directors of the company commenced at 3.30 P.M. and concluded at 6.15 PM. on 24th May 2018

Request you to take the above information on record.

Thanking you,

Yours faithfully,

For KAVERI SEED COMPANY LIMITED


G.V. BHASKAR RAO
MANAGING DIRECTOR



Encls: a/a.

Annexure III

A brief profile of Mrs. Musinipally Chaya Ratan, IAS, appointed as an Additional Director (Independent) of the Company w.e.f.24.05.2018


A brief profile of Mrs. Musinipally Chaya Ratan, IAS, was an able administrator to implement several reforms to uplift the rural mass. She is a 1977 batch IAS officer retired. She pursued her MSc. Eco- Social Policy & Planning from London School of Economics, University of London, London. She is responsible for the several changes in the development in various departments such as College & School education, Health & Family Welfare , Tribal welfare etc. Her main concern was empowerment of poor and marginal society to provide access to basic services. Her thought power to implement noble idea of teacher's transfers through counselling in the state to stop corruption is still practiced. Due to her initiatives 45 PHC centres were established in tribal areas and her proposal of doctors to serve 2 years in tribal PHCs, 3 years in rural and 4 years in urban areas was implemented by the Govt. She is also instrumental for reducing the physical qualifying criteria for lady constables, revise teachers training curriculum, i.e. Diploma in Education, disabled students, hearing impaired and visually challenged to run separate classes in the school and junior colleges. Her ambition to serve the rural mass to uplift their livelihood has transformed the millions of lives on the path of progress.

Mrs. Musinipally Chaya Ratan is not related to any other Director of the Company and she is not Director in other companies/body corporates.

We request you take the same on record.

Thanking you,

Yours faithfully,
For **KAVERI SEED COMPANY LIMITED**


G.V. BHASKAR RAO
MANAGING DIRECTOR
DIN: 00892232

