

KISL/IB/KSCL/2018-19/ 59

July 23, 2018

**The BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai-400 001**

Dear Sir,

Sub: Filing of Public Announcement for the Buy Back of 29,63,000 equity shares of face value of Rs.2/- at a price of Rs.675/- aggregating to a maximum amount of Rs.20,000.25 Lakhs by Kaveri Seed Company Limited through Tender Offer using Stock Exchange Acquisition Window Mechanism.

We are pleased to inform you that we have been appointed as the Merchant Banker for the Buy-Back offer of M/s Kaveri Seed Company Limited. Please find enclosed the following documents in connection with the above:-

1. Public Announcement dated July 21, 2018 published in all India editions of Financial Express (English) and Jansatta (Hindi) and Nava Telangana - - Telugu (Hyderabad edition) on July 23, 2018.
2. A CD containing the soft copy of the Public Announcement in PDF Format along with a certificate certifying the soft copy details.

Kindly acknowledge the receipt of the same.

Thanking you,

Yours faithfully,
For **KARVY INVESTOR SERVICES LIMITED**



T R Prashanth Kumar
Whole Time Director & CEO
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Encl.: As above

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CIN No. U67120TG1997PLC026253 | SEBI Registration No. MB/INM000008365

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS/BENEFICIAL OWNERS OF EQUITY SHARES OF KAVERI SEED COMPANY LIMITED FOR BUYBACK OF EQUITY SHARES THROUGH TENDER OFFER

This Public Announcement (the "Public Announcement") is being made pursuant to the provisions of Regulation 8(1) of the Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998, as amended (including any statutory modifications or re-enactments that may be introduced (the "Buyback Regulations") and contains the disclosures as specified in Part A of Schedule II to the Buyback Regulations.

OFFER FOR BUYBACK OF UP TO 29,63,000 (TWENTY NINE LAKH SIXTY THREE THOUSAND ONLY) FULLY PAID UP EQUITY SHARES OF THE FACE VALUE OF ₹ 2 (RUPEES TWO ONLY) EACH AT A PRICE OF ₹ 675 (RUPEES SIX HUNDRED AND SEVENTY FIVE ONLY) PER FULLY PAID UP EQUITY SHARE ON A PROPORTIONATE BASIS THROUGH THE TENDER OFFER ROUTE.

1. DETAILS OF THE BUYBACK OFFER AND OFFER PRICE

1.1. The Board of Directors (the "Board") of Kaveri Seed Company (the "Company") passed a resolution on Thursday, May 24, 2018 (the "Board Meeting") to approve the proposal for buyback of equity shares of the Company and sought approval of its shareholders, by a special resolution, through postal ballot notice dated Thursday, May 24, 2018, the results of which were announced on Thursday, July 19, 2018. Through the postal ballot, the shareholders of the Company have approved, by way of special resolution, the buyback (the "Buyback") for up to 29,63,000 (Twenty Nine Lakhs and Sixty Three Thousand Only) fully paid-up Equity Shares (representing 4.48% of the total number of outstanding equity shares in the paid-up share capital of the Company) of face value ₹ 2 each ("Shares" or "Equity Shares") from all the existing shareholders/beneficial owners of Equity Shares of the Company as on the Record Date (i.e. as on Friday, August 03, 2018) ("Equity Shareholders"), on a proportionate basis, through the tender offer route (the "Buyback"), at a price of ₹ 675.00 (Rupees Six Hundred and Seventy Five Only) per Equity Share (the "Buyback Price") payable in cash, for an aggregate maximum amount of ₹ 2,000,025,000 (Rupees Two Hundred Crores and Twenty Five Thousand Only) excluding the transaction costs viz. brokerage, applicable taxes such as securities transaction tax, goods and service tax, SEBI Turnover fees, stamp duty, etc. (the "Buyback Size").

1.2. The Buyback is in accordance with the provisions contained in Article 75 of the Article of Association of the Company, Section 68, 69 and 70 and all other applicable provisions, if any, of the Companies Act, 2013, as amended (the "Companies Act"), the Companies (Share Capital and Debentures) Rules, 2014 (as amended) (the "Share Capital Rules") to the extent applicable, (including any statutory modifications or re-enactments that may be introduced), and the provisions contained in the Buyback Regulations and subject to approvals, permissions and sanctions of Securities and Exchange Board of India ("SEBI"), Registrar of Companies, Andhra Pradesh and Telangana at Hyderabad (the "ROC") and/or other authorities, institutions or bodies, as may be applicable and subject to such conditions and modifications as may be prescribed or imposed by the appropriate authorities while granting such approvals, permissions and sanctions which may be agreed to by the Board. The Buyback is subject to approvals as may be necessary, from time to time from statutory authorities including but not limited to BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") (BSE and NSE collectively referred as, "Stock Exchanges"), where the Equity Shares of the Company are listed.

1.3. In accordance with the provisions of the Companies Act, the Buyback Size is ₹ 2,000,025,000 (Rupees Two Hundred Crores and Twenty Five Thousand Only), which represents 20.24% and 20.42% of the aggregate of the fully paid-up equity share capital and free reserves (including securities premium) as per the standalone and consolidated audited accounts of the Company for the financial year ended March 31, 2018, respectively (the last audited financial statements available as on the date of the Board Meeting approving the buyback) and is within the statutory limits of 25% of the aggregate of the fully paid-up equity share capital and free reserves (including securities premium) as per the last standalone audited financial statements of the Company for the financial year ended March 31, 2018. Further, under the Companies Act, the number of equity shares that can be bought back in any financial year cannot exceed 25% of the total paid-up equity share capital of the company in that financial year. The Company proposes to buy-back up to 29,63,000 (Twenty Nine Lakhs Sixty Three Thousand Only) Equity Shares representing 4.48% of the total paid up equity share capital of the Company as at March 31, 2018, the same is within the aforesaid limit. Post Buyback, the debt-equity ratio of the Company will be less than 2:1, as prescribed by Section 68 of the 2013 Act, assuming full acceptance by the Shareholders.

1.4. The Buyback Price has been arrived at after considering various factors such as the average closing prices of the Equity Shares of the Company on BSE and NSE, the net worth of the Company and the impact of the Buyback on the key financial ratios of the Company. The closing market price of the Equity Shares as on the date of intimation of the date of the Board meeting for considering the Buyback, being May 14, 2018 was ₹ 503.50 and ₹ 505.50 on BSE and NSE respectively, and the Buyback Price of ₹ 675.00 (Rupees Six Hundred and Seventy Five Only) per Equity Share represents a premium of 34.06% and 33.53% over the closing price of the Equity Shares on BSE and NSE, respectively and a premium of 31.25% and 31.24% over the average closing prices of the Company's Equity Shares on BSE and NSE respectively for 6 months preceding the date of intimation to BSE and NSE for the Board Meeting to consider the proposal of the Buyback, being May 14, 2018 and 32.82% and 32.81% over the average closing prices of the Company's equity shares on BSE and NSE respectively for 2 weeks preceding the date of intimation to BSE and NSE for the Board Meeting to consider the proposal of the Buyback.

1.5. The Buyback shall be on a proportionate basis from all the Equity Shareholders of the Company as of the Record Date being Friday, August 03, 2018, through the "Tender Offer" route, as prescribed under Regulation 4(1) (a) of the Buyback Regulations. Additionally, the Buyback shall be, subject to applicable laws, facilitated by tendering of Equity Shares by such Shareholders and settlement of the same, through the stock exchange mechanism as specified by SEBI in the circular bearing number CIR/CFD/POLICYCELL/1/2015 dated 13 April 2015 and CFD/DCR2/CIR/P/2016/131 dated 9 December 2016 (the "SEBI Circular"). Please see paragraph 10 below for details regarding Record Date and share entitlement for tender in the Buyback. For the purpose of this Buyback, BSE would be the Designated Stock Exchange.

1.6. In terms of Buy-back regulations, under the tender offer process, members of the promoter and promoter group have the option to participate in the Buy-back. In this regard, the promoters and members of promoter group of the company, have informed the company, vide their letters dated May 25, 2018 regarding their intention to participate in the Buy-back and tender up to 15,00,000 (Fifteen lakhs only) equity shares or such lower number of shares as required to comply with the Buyback Regulations. The extent of their participation in the Buyback has been detailed in paragraph 4 of this Public Announcement.

1.7. Pursuant to the proposed Buyback and depending on the response to the Buyback, the voting rights of the promoter and promoter group in the Company may change from the existing 54.79% holding in the total equity capital and voting rights of the Company. The promoter and promoter group of the Company are already in control over the Company and therefore such change in voting rights of the promoter and promoter group will not result in any change in control over the Company.

2. NECESSITY OF THE BUYBACK

2.1. Buyback will be beneficial to the Company and its Equity Shareholders, inter-alia, for the following reasons:

- The Buyback will help the Company to return surplus cash to its members, holding equity shares and tendering under the Buyback, broadly in proportion to their shareholding, thereby, enhancing the overall return to the members;
- The Buyback, which is being implemented through the Tender Offer route as prescribed under the Buyback Regulations, would involve allocation of higher of number of shares as per their entitlement or 15% of the number of shares to be bought back, reserved for the small shareholders. The Company believes that this reservation for small shareholders would benefit a large number of public shareholders, who would get classified as "small shareholder";
- The Buyback may help in improving return on equity, by reduction in the equity base, thereby leading to long term increase in shareholders' value;
- The Buyback gives an option to the members holding equity shares of the Company, who can choose to participate and get cash in lieu of equity shares to be accepted under the Buyback offer or they may choose not to participate and enjoy a resultant increase in their percentage shareholding, post the Buyback offer, without additional investment.
- Optimizes the capital structure.

2.2. After considering the above mentioned factors and benefits to the Equity Shareholders, the Board of Directors decided to recommend Buy-back of up to 29,63,000 (Twenty Nine Lakhs Sixty Three Thousand Only) Equity Shares of ₹ 2 each (representing 4.48% of the total number of the equity share capital of the Company as at March 31, 2018) at the Buyback Price i.e., ₹ 675 per Equity Share aggregating to ₹ 2,000,025,000 (Rupees Two Hundred Crores and Twenty Five Thousand Only).

3. DETAILS OF PROMOTERS' SHAREHOLDING AND INTENTION TO PARTICIPATE IN THE BUYBACK

3.1. The aggregate shareholding of the Promoters and members of Promoter Group and the persons who are in control of the Company, as on the date of the Board Meeting at which the Buyback was approved and the date of postal ballot notice i.e., May 24, 2018 is given below:

Sr. No.	Name of Shareholder	No. of Equity Shares held	Percentage (%) of Issued Equity Share Capital
1	Venkata Bhaskar Rao Gundavaram (HUF)	1,08,19,018	16.37
2	Gundavaram Venkata Bhaskar Rao	58,05,735	8.78
3	Vanaja Devi Gundavaram	1,51,83,341	22.97
4	Pawan Gundavaram	24,14,890	3.65
5	Vamsheedhar Chennamaneni	10,58,087	1.60
6	Mithunchand Chennamaneni	9,28,895	1.41
	Total	3,62,09,966	54.79

3.2. No equity shares or other specified securities of the Company were either purchased or sold by any of the persons mentioned at 3.1 above, during the period of six months preceding the date of the Board Meeting at which the Board recommended the proposal for Buyback and from that date till the date of postal ballot notice i.e., May 24, 2018 for Buyback.

4. INTENTION OF THE PROMOTERS / PERSON IN CONTROL OF THE COMPANY TO TENDER EQUITY SHARES FOR BUYBACK INDICATING THE NUMBER OF SHARES, DETAILS OF ACQUISITION WITH DATES AND PRICE.

4.1. In terms of the Buyback Regulations, under the Tender Offer, the members of the Promoters and Promoter Group of the Company have an option to participate in the Buyback. In this regard the Promoters and members of Promoter group have expressed their intention to participate in the Buyback vide their letters dated May 25, 2018 and they may tender up to an aggregate maximum of 15,00,000 Equity Shares or such lower number of Equity Shares in accordance with the provisions of the Buyback Regulations:

Sr. No.	Name of Shareholder	Maximum number of shares which may be Tendered
1	Venkata Bhaskar Rao Gundavaram (HUF)	4,48,178
2	Gundavaram Venkata Bhaskar Rao	2,40,502
3	Vanaja Devi Gundavaram	6,28,971
4	Pawan Gundavaram	1,00,037
5	Vamsheedhar Chennamaneni	43,832
6	Mithunchand Chennamaneni	38,480
	Total	15,00,000

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

Venkata Bhaskar Rao Gundavaram (HUF)					
Date	No. of Shares	Nature of Transaction	Nominal Value (In ₹)	Issue Price / Transfer Price (In ₹)	Cumulative No. Shares
26.07.2006	5,79,000	Purchase	57,90,000	10.00	5,79,000
04.08.2006	5,79,000	Bonus Issue	57,90,000	NA	11,58,000
20.09.2006	11,58,000	Rights Issue	1,15,80,000	10.00	23,16,000
28.01.2013	(67,871)	Market sale	6,78,710	1,402.00	22,48,129
Split of Each equity share of ₹10 each into Five equity shares of ₹2 Each					1,12,40,645
03.08.2017	(4,21,627)	Buyback of Shares	8,43,254	675.00	1,08,19,018

Gundavaram Venkata Bhaskar Rao					
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
Split of Each equity share of ₹10 each into Five equity shares of ₹2 Each					60,31,990
03.08.2017	(2,26,255)	Buyback of Shares	4,52,510	675.00	58,05,735

Vanaja Devi Gundavaram					
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
Split of Each equity share of ₹10 each into Five equity shares of ₹2 Each					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

Pawan Gundavaram					
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	9,90,000	10.00	1,13,500
26.07.2006	(14,500)	Sale	1,45,000	50.00	99,000
04.08.2006	99,000	Bonus issue	9,90,000	NA	1,98,000
20.09.2006	1,98,000	Rights	19,80,000	10.00	3,96,000
20.09.2006	1,05,800	Acquisition of Agritek	10,58,000	NA	5,01,800
Split of Each equity share of ₹10 each into Five equity shares of ₹2 Each					25,09,000
03.08.2017	(94,110)	Buyback of Shares	1,88,220	675.00	24,14,890

Vamsheedhar Chennamaneni					
Date	No. of Shares	Nature of Transaction	Nominal Value (In ₹)	Issue Price / Transfer Price (In ₹)	Cumulative No. Shares
20.09.2006	77,600	Acquisition of Agritek	7,76,000	NA	77,600
20.09.2009	22,400	Gift from Gundavaram Venkata Bhaskar Rao	2,24,000	NA	1,00,000
03.05.2010	2,060	Off Market Purchase	20,600	300.00	1,02,060
02.04.2011	44,135	Market Purchase	4,41,350	386.60	1,46,195
26.07.2011	6,000	Off Market Purchase	60,000	330.00	1,52,195
26.03.2011	50,000	Gift From Gundavaram Venkata Bhaskar Rao	5,00,000	NA	2,02,195
13.10.2011	57,138	Market Purchase	5,71,380	440.72	2,59,333
13.07.2012	50,000	Gift From Gundavaram Venkata Bhaskar Rao	5,00,000	NA	3,09,333
07.03.2013	5,000	Market Purchase	50,000	1,355.00	3,14,333
22.07.2013	(39,682)	Market sale	3,96,820	1,590.00	2,74,651
Split of Each equity share of ₹10 each into Five equity shares of ₹2 Each					13,73,255
10.06.2014	(50,000)	Market sale	1,00,000	658.93	13,23,255
23.06.2015	(2,23,935)	Market sale	4,47,870	806.70	10,99,320
03.08.2017	(41,233)	Buyback of Shares	82,466	675.00	10,58,087

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	Rights	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
Split of Each equity share of ₹10 each into Five equity shares of ₹2 Each					15,94,895
10.06.2014	(6,66,000)	Market sale	13,32,000		

- (d) The Company shall request BSE to provide a separate acquisition window to facilitate placing of sell orders by Eligible Shareholders who wish to tender their Equity Shares in the Buyback. The details of the platform will be as specified by BSE from time to time. In case Eligible Sellers registered stock broker is not registered with BSE, Eligible Seller may approach Company's Broker to place its bid.
- (e) At the beginning of the tendering period, the order for buying Equity Shares shall be placed by the Company through the Company's Broker. During the tendering period, the order for selling the Equity shares will be placed by the Eligible Sellers through their respective stock brokers ("Seller Member") during normal trading hours of the secondary market. In the tendering process, the Company's Broker may also process the orders received from the Equity Shareholders. The Selling Member can enter orders for demat as well as physical shares.
- (f) The reporting requirements for Non-Resident Shareholders under Reserve Bank of India, Foreign Exchange Management Act, 1999, as amended and any other rules, regulations, guidelines, for remittance of funds, shall be made by the Eligible Seller and/or the Seller Member through which the Equity Shareholder places the bid.
- (g) **Modification / cancellation of orders and multiple bids from a single Eligible Seller will be allowed during the tendering period of the Buyback offer. Multiple bids made by single Eligible Seller for selling the Equity Shares shall be clubbed and considered as "one" bid for the purposes of acceptance.**

(h) The cumulative quantity tendered shall be made available on the website of BSE (www.bseindia.com) throughout the trading sessions and will be updated at specific intervals during the tendering period.

8.2 Procedure to be followed by Eligible Shareholders holding Equity Shares in the dematerialised form:

- a. Eligible Sellers who desire to tender their Equity Shares in the electronic/dematerialized form under the Buyback would have to do so through their respective Seller Member by giving the details of Equity Shares they intend to tender under the Buyback.
- b. The Seller Member would be required to place an order/bid on behalf of the Eligible Sellers who wish to tender Equity Shares in the Buyback using the Acquisition Window of BSE. Before placing the bid, the Eligible Seller would be required to transfer the tendered Equity Shares to the special account of Indian Clearing Corporation Limited (the "ICCL"), by using the early pay in mechanism as prescribed by the BSE or the ICCL prior to placing the bid by the Seller Member. The details of the early pay-in account will be intimated in the circular to be issued by the BSE or ICCL in this regard.
- c. Upon placing the order, the Seller Member shall provide transaction registration slip ("TRS") generated by the stock exchange bidding system to the Equity Shareholder. TRS will contain details of order submitted like bid ID No., DP ID, client ID, no. of Equity Shares tendered, etc.

8.3 Procedure to be followed by Equity Shareholders holding Equity Shares in the Physical form:

- a. Equity Shareholders who are holding physical Equity Shares and intend to participate in the Buyback will be required to approach the Seller Member along with the complete set of documents for verification procedures to be carried out including the (i) original share certificate(s), (ii) valid Form SH 4 (transfer form) duly filled and signed by the Eligible Seller (in 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, (iii) self-attested copy of the Eligible Seller's PAN Card, and (iv) 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 has deceased, etc., as applicable. In addition, if the address of the Equity Shareholder has undergone a change from the address registered in the register of members of the Company, the Equity Shareholders would be required to submit a self-attested copy of address proof consisting of any one of the following documents: valid Aadhar Card, Voter Identity Card or Passport.
- b. Based on these documents, the concerned Seller Member shall place a bid on behalf of the Eligible Seller holding Equity Shares in physical form and who wish to tender Equity Shares in the Buyback, using the acquisition window of BSE. Upon placing the bid, the Seller Member shall provide a TRS generated by the exchange bidding system to the Eligible Seller. TRS will contain the details of order submitted like folio no., certificate no., distinctive no., no. of Equity Shares tendered etc.
- c. The Seller Member/Eligible Seller has to deliver the original share certificate(s) and documents (as mentioned above) along with TRS generated by exchange bidding system upon placing of bid, either by registered post or courier or hand delivery to the registrar to the Buyback i.e. Karvy Computershare Private Limited ("Registrar") (at the address mentioned at Clause 12 below within 2 (two) days of bidding by Seller Member. The envelope should be super-scribed as "KSC - Buyback Offer 2018". One copy of the TRS will be retained by Registrar and it will provide acknowledgement of the same to the Seller Member/Equity Shareholder.
- d. Eligible Seller holding physical Equity Shares should note that physical Equity Shares will not be accepted unless the complete sets of documents are submitted. Acceptance of the physical Equity Shares for the Buyback shall be subject to verification as per the Buyback Regulations and any further directions issued in this regard. The Registrar will verify such bids based on the documents submitted on a daily basis and till such time BSE shall display such bids as 'unconfirmed physical bids'. Once the Registrar confirms the bids, it will be treated as 'Confirmed Bids'.

9 METHOD OF SETTLEMENT

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

- a. The settlement of trades shall be carried out in the manner similar to settlement of trades in the secondary market and as intimated by the Clearing Corporation from time to time.
- b. The Company will pay the consideration to the Company's Broker on or before the pay-in date for settlement as per the secondary market mechanism. For Equity Shares accepted under the Buyback,

the eligible Shareholder will receive funds pay-out in their settlement bank account attached with the Depository Account from the Clearing Corporation. If bank account details of any Shareholder are not available or if the fund transfer instruction is rejected by the Reserve Bank of India or relevant bank, due to any reasons, then the amount payable to the eligible Shareholders will be transferred to the concerned Shareholder Broker for onward transfer to such eligible Shareholder. In case of physical shares, the Clearing Corporation will release the funds to the Shareholder Broker as per the secondary market mechanism. The Shareholder Broker / custodian participants would pay the consideration to their respective clients. The payment of consideration to all Shareholders validly participating in the Buyback will be made in INR.

- c. The Equity Shares bought back in the demat form would be transferred directly to the escrow account of the Company (the "Demat Escrow Account") provided it is indicated by the Company's Broker or it will be transferred by the Company's Broker to the Demat Escrow Account on receipt of the Equity Shares from the clearing and settlement mechanism of BSE.
- d. Excess demat Equity Shares or unaccepted demat Equity Shares, if any, tendered by the Shareholders would be returned to the respective Shareholder Broker by Clearing Corporation in pay-out. If the Share transfer instruction is rejected in the depository system, due to any issue, then such Shares will be transferred to the Shareholder Broker depository pool account for onward transfer to the Shareholder. In case of custodian participant orders, excess demat shares or unaccepted demat Shares, if any, will be returned to the respective custodian participant depository pool account. The Shareholder Broker / custodian participants would return these unaccepted shares to their respective clients on whose behalf the bids have been placed. Any excess physical Equity Shares pursuant to proportionate acceptance/rejection will be returned to the concerned Shareholders directly by Registrar to the Buyback Offer.
- e. Shareholder Broker will issue contract notes and pay the consideration for the Equity Shares accepted under the Buyback and return the balance unaccepted demat Equity Shares to their respective clients. Company Broker would also issue a contract note to the Company for the Equity Shares accepted under the Buyback.
- f. Shareholders who intend to participate in the Buyback should consult their respective Shareholder Broker for payment to them of any cost, charges and expenses (including brokerage) that may be levied by the Shareholder Broker upon the selling Shareholders for tendering Equity Shares in the Buyback (secondary market transaction). The Buyback consideration received by the selling Shareholders from their respective Shareholder Broker, in respect of accepted Equity Shares, could be net of such costs, charges and expenses (including brokerage) and the Company accepts no responsibility to bear or pay such additional cost, charges and expenses (including brokerage) incurred solely by the selling Shareholders.
- g. The Equity Shares lying to the credit of the Demat Escrow 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 Buyback Regulations.

10. RECORD DATE AND SHAREHOLDER'S ENTITLEMENT

- 10.1 As required under the Buyback Regulations, the Company has announced the record date (the "Record Date") of August 03, 2018 for the purpose of determining the entitlement and the names of the shareholders, who are eligible to participate in the Buyback Offer.
- 10.2 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.
- 10.3 As defined in Regulation 2(1) (la) of the Buyback Regulations, a 'small shareholder' means a shareholder of a listed company, who holds shares or other specified securities whose market value, on the basis of closing price of shares or other specified securities, on the recognised stock exchange in which highest trading volume in respect of such security, as on record date is not more than ₹ 2,00,000. (Rupees Two Lakh Only).
- 10.4 In accordance with the proviso to Regulation 6 of the Buyback Regulations, 15% (Fifteen per cent) of the number of Equity Shares which the Company proposes to Buyback, or number of Equity Shares entitled as per shareholding of small shareholders, whichever is higher shall be reserved for the small shareholders as part of this Buyback.
- 10.5 On the basis of share holdings as on the Record Date, the Company will determine the entitlement of each shareholder to tender their Equity Shares in the Buyback. This entitlement for each shareholder will be calculated based on the number of Equity Shares held by the respective Eligible Seller as on the Record Date and the ratio of Buyback applicable in the category to which such shareholder belongs.
- 10.6 In order to ensure that the same Eligible Seller with multiple demat accounts/folios do not receive a higher entitlement under the Small Shareholder category, the Equity Shares held by such Eligible Seller with a common Permanent Account Number ("PAN") shall be clubbed together for determining the category (Small Shareholder or General) and entitlement under the Buyback. In case of joint shareholding, the Equity Shares held in cases where the sequence of the PANs of the joint shareholders is identical shall be clubbed together. In case of Eligible Sellers holding physical shares, where the sequence of PANs is identical and where the PANs of all joint shareholders are not available, the Registrar 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, insurance companies, foreign institutional investors/ foreign portfolio investors etc. with common PAN are not proposed to be clubbed together for determining their entitlement and will be considered separately, where these Equity Shares are held for different schemes/subaccounts and have a different demat account nomenclature based on information prepared by the Registrar as per the shareholder records received from the depositories. Further, the Equity Shares

held under the category of "clearing members" or "corporate body margin account" or "corporate body – broker" as per the beneficial position data as on Record Date with common PAN are not proposed to be clubbed together for determining their entitlement and will be considered separately, where these Equity Shares are assumed to be held on behalf of clients.

- 10.7 Shareholder's participation in the Buyback shall be voluntary. Eligible Sellers can choose to participate and get cash in lieu of Equity Shares to be accepted under the Buyback or they may choose not to participate and enjoy a resultant increase in their percentage shareholding in the Company post Buyback without additional investment. Further, Equity Shareholders of the Company shall 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 Equity Shareholders, if any.
- 10.8 The maximum tender under the Buyback by any Eligible Sellers of the Company cannot exceed the number of Equity Shares held by such Eligible Sellers of the Company as on the Record Date.
- 10.9 The Equity Shares tendered as per the entitlement by the Eligible Sellers of the Company as well as additional Equity Shares tendered, if any, will be accepted as per the procedure laid down in Buyback Regulations.
- 10.10 Detailed instructions for participation in the Buyback (tender 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 Equity Shareholders as on the Record Date.

11. COMPLIANCE OFFICER

Investors may contact for any clarification or to address their grievances, if any, during office hours i.e. 10.30 a.m. to 5.30 p.m. on all working days except Saturday, Sunday and public holidays.

Mr G Vijay Kumar,

Chief Financial Officer & Compliance Officer
Kaveri Seed Company Limited
513-B, 5th Floor, Minerva Complex, SD Road, Secunderabad – 500003, Telangana
Tel: +91- 40-27721457; Fax: +91-40-27811237
Website: www.kaveriseeds.in; Email: cfo@kaveriseeds.in

12. REGISTRAR TO THE BUYBACK OFFER AND INVESTOR SERVICE CENTRE

In case of any queries related to buy-back, Equity shareholders may contact the Registrar to the Buyback, during the office hours i.e., between 10.00 a.m. to 5.00 p.m. on all working days (Monday to Friday) at the following address:

KARVY 

Karvy Computershare Private Limited

"Karvy Selenium Tower B"
Plot no. 31 & 32, Financial District, Nanakramguda, Gachibowli, Hyderabad – 500 032. India.
Tel.: +91 40 67162222; Fax: +91 40 23431551
Contact Person: Mr. M. Muralikrishna
Email: kaveriseed.buyback@karvy.com Website: www.karvycomputershare.com
SEBI Registration No.: INR000000221
Validity Period: Permanent (unless suspended or cancelled by SEBI)

13. MANAGER TO THE BUYBACK

KARVY 

Karvy Investor Services Limited

Karvy House, 46, Avenue 4, Street No.1, Banjara Hills, Hyderabad – 500034, Telangana
Tel.: +91 40-23428774/23312454; Fax: +91 40-23374714/23311968
Email: cmg@karvy.com Website: www.karvyinvestmentbanking.com
Contact Person: Mr. M. P. Naidu / Mr. K. Santhosh Kumar
SEBI Registration No.: INM000008365

14. DIRECTORS' RESPONSIBILITY

As per Regulation 19(1)(a) of the Buyback Regulations, the Board of Directors of the Company accepts responsibility for all the information contained in this Public Announcement or any other information, advertisement, circular, brochure, publicity material which may be issued in regard to the Buyback and confirms that such document contains true, factual and material information and does not contain any misleading information.

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

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

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

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

Date : July 21, 2018
Place : Hyderabad