

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 October 31, 2022 ("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.

1. THE BUYBACK

1.1. kaveri seed company limited (the "Company") 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 its shareholders/ beneficial owners (other than those who are promoters, members of the promoter group or persons in control), for an aggregate amount not exceeding ₹125,65,00,000/- (Indian Rupees One Hundred Twenty Five Crore and Sixty Five Lakhs Only) ("Maximum Buyback Size"), and at a price not exceeding ₹700/- (Indian Rupees Seven Hundred Only) per Equity Share ("Maximum Buyback Price"), payable in cash, from the open market through stock exchange mechanism i.e., using the electronic trading facilities of the stock exchanges where the Equity Shares of the Company are 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 9.85% and 9.68% of the paid-up share capital and free reserves based on the audited financial statements of the Company as at March 31, 2022 (being the then latest available audited financial statements of the Company) on standalone and consolidated basis respectively. The Buyback commenced on November 07th, 2022 and closed with effect from closing of trading hours of December 27th, 2022 (both days inclusive). Intimation for closure of the Buyback was issued to the Stock Exchanges on December 27th, 2022.

1.3. The total number of Equity Shares bought back under the Buyback was 23,99,831 (Twenty Three Lakhs Nine Thousand Eight Hundred Thirty One) Equity Shares, out of which 22,14,627 Equity Shares have been extinguished.

2. DETAILS OF THE BUYBACK

2.1 The Company bought back a total of 23,99,831 (Twenty Three Lakhs Ninety Nine Thousand Eight Hundred Thirty One) Equity Shares, utilising a sum of ₹125,36,80,862.15 (Rupees One Hundred Twenty Five Crores Thirty Six Lakhs Eighty Thousand Eight Hundred Sixty Two and Fifteen Paise only) (excluding Transaction Costs), which represents 99.78% of the Maximum Buyback Size. The price at which the Equity Shares were bought back was dependent on the price quoted on the Stock Exchanges during the Buyback. The highest price at which the Equity Shares were bought back was ₹551.50/- (Indian Rupees Five Hundred and Fifty One and Fifty Paise Only) per Equity Share while the lowest price was ₹485.25/- (Indian Rupees Four Hundred Eighty Five and Twenty Five Paise Only) per Equity Share. The Equity Shares were bought back at a volume weighted average price of ₹522.40/- (Indian Rupees Five Hundred Twenty Two and Forty Paise Only) per Equity Share. These prices are based on contract notes issued by RLP Securities Private Limited ("Company's Broker") and exclude Transaction Costs, and have been rounded off to two decimal points.

2.2 The pay-out formalities have been completed as per settlement mechanism with the Stock Exchanges. The Company has extinguished 22,14,627 (Twenty Two Lakhs Fourteen Thousand Six Hundred and Twenty Seven Only) Equity Shares bought back. The extinguishment of the remaining 1,85,204 Equity Shares bought back by the Company is currently under process and shall be completed in accordance with the SEBI Buyback Regulations.

2.3 All Equity Shares bought back were in the demat segment from the platform of the Stock Exchanges. As the Buyback was done from the open market through the Stock Exchanges, the identity of shareholders from whom Equity Shares exceeding one per cent of the total Equity Shares was bought in the Buyback is not known.

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)	Post Buyback (₹ in Lakhs)
1	Authorized Share Capital		
	10,00,00,000 Equity Shares of ₹2/- each	2,000.00	2,000.00
2	Issued, Subscribed & Paid up		
	5,83,21,660 equity shares of ₹2/- each	1,166.43	1,118.44

*Out of the total of 23,99,831 Equity Shares bought back, the Company is in the process of extinguishing 1,85,204 Equity Shares bought back. The post-Buyback equity share capital is being provided assuming extinguishment of all the Equity Shares bought back by the Company.

3.2 The shareholding pattern of the Company as on October 28, 2022, as disclosed in the Public Announcement ("Pre-Buyback") and as on December 27, 2022 ("Post-Buyback") is set forth below:

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	57.44	33,497,143	59.90
Foreign Investors (Including Non-Resident Indians, FIIs)	9,687,001	16.61	22,42,46,86	40.10
Financial Institutions/Banks	25	0		
Mutual Funds	0	0		
Others (Public, Bodies Corporate etc.)	15,137,491	25.95		
Total	5,83,21,660	100.00	5,59,21,829	100.00

#Out of the total of 23,99,831 Equity Shares bought back, the Company is in the process of extinguishing 1,85,204 Equity Shares bought back. The post-Buyback equity share capital is being provided assuming extinguishment of all the Equity Shares bought back by the Company.

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; 011-67000000

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 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 the Board of Directors of
kaveri seed company limited

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

Sd/-
C Mithun Chand
Whole Time Director
(DIN: 00764906)

Sd/-
Sreelatha Vishnubhotla
Company Secretary
Membership No. A10317

Date : December 28, 2022
Place : Hyderabad