

24th September 2019

<p>BSE Limited Department of Corporate Services, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001.</p> <p>Scrip Code : 532899</p>	<p>National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051</p> <p>Symbol: KSCL</p>
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Dear Sir/Madam,

Subject: Announcement of Outcome of the Board Meeting pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended ("LODR Regulations").

1. Further to our intimation dated September 16, 2019 and in terms of Regulation 30 of LODR Regulations, we hereby inform that the Board of Directors of the Company ("Board of Directors"), at its meeting held today i.e., September 24, 2019 have considered and approved the proposal for buyback of fully paid up Equity Shares of face value of Rs.2/- (Rupee Two only) each ("Equity Shares"), not exceeding 28,00,000 Equity Shares (representing 4.44% of the total number of equity shares in the paid-up equity share capital of the Company) for an aggregate amount not exceeding Rs.196,00,00,000/- (Rupees One Hundred Ninety Six Crores Only), (hereinafter referred to as the "Buyback Size"), (representing 20.01% and 20.14%) of the total paid-up equity share capital and free reserves of the company as on March 31, 2019 (on stand-alone and consolidated basis) at a price of Rs.700/- (Rupees Seven Hundred 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 using mechanism of acquisition of shares through stock exchange as prescribed by Securities and Exchange Board of India (Buy Back of Securities) Regulations, 2018, as amended (the "Buyback Regulations") and such other circulars or notifications issued by Securities and Exchange Board of India 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, buyback tax, stamp duty, etc., ("Transaction Costs").

- The Buyback Offer Size represents 20.01% and 20.14% of the aggregate of the fully paid-up equity capital and free reserves (including securities premium account) as per the latest audited standalone and consolidated balance sheet of the Company for the financial year ended March 31, 2019, respectively.
- The Board of Directors also noted the intention of the Promoters and Promoter Group of the Company to participate in the proposed Buyback.

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- The Board has constituted a committee called "Buyback Committee" and delegated its powers to do such acts, deeds, matters, and things as it may, in its absolute, deem necessary, expedient, usual or proper in relation to the proposed Buyback.
 - The Board has appointed Karvy Investor Services Limited as Manager to the Buyback.
 - The proposed Buyback will be subject to approval of shareholders by way of special resolution by way of a postal ballot and all other applicable statutory and regulatory approvals.
 - The Board has appointed M/s. L.D.Reddy & Co, Company Secretaries, as the Scrutinizer for conducting the Postal Ballot activity.
 - 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 Record Date for determining the shareholders to participate in the proposed Buyback will be announced in due course.
 - The pre buyback shareholding pattern of the Company as on September 20, 2019 is enclosed as Annexure I.
2. The Board has considered continuation of holding of office of Mr. G.V. Bhaskar Rao, Managing Director, who will attain the age of 70 (seventy) years on 5th June, 2020 subject to the approval of shareholders by way of special resolution through postal ballot.

The meeting of the Board of Directors of the company commenced at 3.00 P.M. and concluded at 4.45 PM. on September 24th, 2019.

We request you to take the above information on record and disseminate the same on the Exchange website

Thanking you,
Yours faithfully,
For KAVERI SEED COMPANY LIMITED


G.V.BHASKAR RAO
MANAGING DIRECTOR
DIN: 00892232



Encl: as above.

CC to: Securities and Exchange Board of India, Mumbai

Annexure I

Kaveri Seed Company Limited

Category of Shareholder	No. of Equity Shares	% to the existing Equity Share capital
Promoters and Promoter Group	34779721	55.09
Foreign Investors (Including Non-Resident Indians, FIIs)	15509218	24.57
Financial Institutions/Banks	1564908	2.48
Mutual Funds	2662128	4.22
Others (Public, Bodies Corporate etc.)	8613158	13.64
Total	63129133	100.00

Yours faithfully,

For KAVERI SEED COMPANY LIMITED



G.V. BHASKAR RAO
MANAGING DIRECTOR
DIN: 00892232