



Date: 27th March, 2017

To

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

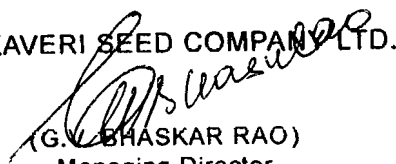
Subject: Outcome of Board Meeting pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations")

Ref: Intimation of Board Meeting dated March 27, 2017

In terms of Regulation 30 of the LODR Regulations, we wish to inform you that, the Board of Directors of the Company, at its meeting held on 27th March 2017 have approved the buyback of fully paid up Equity Shares of face value of Rs.2/- (Rupee Two only) each not exceeding 29,62,963 Equity Shares (**Buyback Size**) (representing 4.29% of the total paid-up equity share capital of the Company as on March 31, 2016) at a price of Rs.675/- (Rupees Six Hundered Seventy Five Only) per Equity Share (**Buyback Price**) payable in cash for an aggregate amount not exceeding Rs.200.00 Crores` (Rupees Two Hundered Crores Only), excluding expenses to be incurred for the buyback like transaction costs viz. brokerage, securities transaction tax, service tax, stamp duty, etc., representing 21.84% of the fully paid-up equity share capital and free reserves (including Securities Premium Account) as per the latest audited standalone balance sheet of the Company for the financial year ended March 31, 2016 on a proportionate basis from the shareholders of the Company, through the "Tender Offer" route using the stock exchange acquisition window mechanism as prescribed under 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 would be subject to approval of the shareholders by way of a special resolution through Postal Ballot and all other applicable statutory approvals.



For KAVERI SEED COMPANY LTD.


(G. BHASKAR RAO)
Managing Director

- Noted the intension of the Promoters and Promoter Group of the Company to participate in the proposed buy back.
- Approved the Postal Ballot Process and allied matters for obtaining shareholders' approval for the buy back.
- 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 of the Company is annexed as Annexure I and certified copy of Board Resolution is enclosed as Annexure-II.

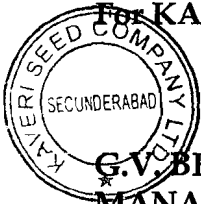
Further, the said meeting commenced at 12.00 Noon and concluded at 1.45 PM.

We request you to take the above information on record.

Thanking You.

Yours faithfully,

FOR KAVERI SEED COMPANY LIMITED



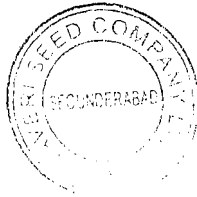
G.V. Bhaskar Rao
G.V. BHASKAR RAO
MANAGING DIRECTOR

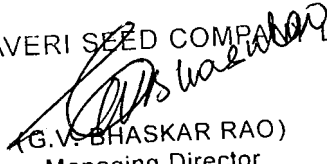
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Annexure I

**Pre Buy-back Shareholding Pattern of the Company (Kaveri Seed Company Limited)
as on 24th March 2017:**

Category of Shareholders	No. of Equity Shares	% to the existing Equity Share Capital
Promoters and Promoter Group	37584900	54.43
Foreign Investors (Including Non-Resident Indians, FIIs & Foreign Portfolio Investors)	15112144	21.89
Financial Institutions/Banks	41742	0.06
Mutual Funds	5008787	7.25
Others (Public, Bodies Corporate etc.)	11307522	16.37
Total	69055095	100.00



For KAVERI SEED COMPANY LIMITED.

(G.V. BHASKAR RAO)
Managing Director

ANNEXURE - II

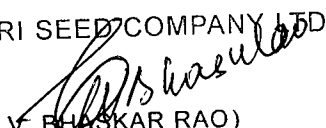
EXTRACT OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF M/S.KAVERI SEED COMPANY LIMITED HELD ON MONDAY THE 27TH DAY OF MARCH 2017 AT 12.00 NOON AT THE REGISTERED OFFICE OF THE COMPANY AT #513B, 5TH FLOOR, MINERVA COMPLEX, S.D. ROAD, SECUNDERABAD - 500 003, TELANGANA.

TO CONSIDER AND APPROVED THE BUYBACK OF EQUITY SHARES OF THE COMPANY:

“RESOLVED THAT pursuant to Article 75 of the Articles of Association and the provisions of Section 68, 69, 70 and other applicable provisions, if any of the Companies Act, 2013 (the “Act”) as amended (the “Act”), the Companies (Share Capital and Debentures) Rules, 2014 (as amended) (the “Share Capital Rules”) to the extent applicable, and in compliance with Securities and Exchange Board of India (Buy-back of Securities) Regulations, 1998, as amended (the “Buyback Regulations”), including any amendments, statutory modifications or re-enactments thereof for the time being in force, and subject to the approval of the members of the Company by way of a special resolution, and subject to such other approvals, permissions and sanctions as may be required 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 by the Board of Directors of the Company (hereinafter referred to as the “Board”) to exercise powers conferred by this resolution, consent of the Board be and is hereby accorded for buyback not exceeding 29,62,963 (Twenty Nine Lakhs Sixty Two Thousand Nine Hundred Sixty Three Only) fully paid up equity shares (representing 4.29% of the total paid-up equity share capital of the Company as on March 31, 2016) of the face value of Rs.2/- (Rupees Two Only) each (hereinafter referred to as the “Equity Shares” or “Shares”) at a price of Rs.675/- (Rupees Six Hundred Seventy Five Only) per equity share payable in cash (“Buyback Price”) for an aggregate amount up to Rs.200.00 Crores (Rupees Two Hundred Crores Only) excluding transaction costs viz. brokerage, applicable taxes such as securities transaction tax, service tax, stamp duty, etc., (“Buyback Size”), representing 21.84% of the aggregate of the Standalone paid-up Share Capital and Free Reserves (including Securities Premium Account) as per the audited accounts of the Company for the financial year ended March 31, 2016, being within the 25% limit of paid-up Share Capital and Free Reserves (including Securities Premium Account) as per the provisions of the Act, out of the Free Reserves and/or the Securities Premium Account of the Company or such other source as may be permitted by the Buyback Regulations or the Act, from the members of the Company, as on record date to be determined by the Board (hereinafter referred to as the “the Record Date”), on a proportionate basis through “Tender Offer” route as prescribed under the Buyback Regulations (the

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For KAVERI SEED COMPANY LTD.


(G.V. BHASKAR RAO)
Managing Director

"Buyback")."

"RESOLVED FURTHER THAT the Buyback Size does not include any expenses incurred or to be incurred for the Buyback like filing fees payable to the Securities and Exchange Board of India, advisors fees, public announcement publication expenses, printing and dispatch expenses and other incidental and related expenses."

"RESOLVED FURTHER THAT all of the shareholders of the Company who hold Equity Shares as on the Record Date will be eligible to participate in the Buyback including promoters, promoter group and persons in control of the Company who hold equity shares of the Company as on the Record Date."

"RESOLVED FURTHER THAT the Company shall implement the Buyback 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 circular CFD/DCR2/ CIR/ P/ 2016/131 dated December 09, 2016 or such other mechanism as may be applicable."

"RESOLVED FURTHER THAT the Buyback of shares from Non-Resident Shareholders, Overseas Corporate Bodies, Shareholders of foreign nationality etc. shall be subject to such approval of the Reserve Bank of India, if any, as may be required under the Foreign Exchange Management Act, 1999."

"RESOLVED FURTHER THAT the Buyback shall have reservation for small shareholders in accordance with the provisions of the Buyback Regulations."

"RESOLVED FURTHER THAT the Buyback shall be made out of the free reserves of the Company as at March 31, 2016 based on the audited accounts of the Company for the financial year ended March 31, 2016.

"RESOLVED FURTHER THAT the Buyback would be subject to the condition of maintaining minimum public shareholding requirements as specified in Regulation 38 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015 (the "Listing Regulations")."

"RESOLVED FURTHER THAT the amount required by the Company for the Buyback is intended to be met out of the sources permitted under the Act and the Regulations and on such terms and conditions as the Board may decide from time to time at its absolute discretion."

"RESOLVED FURTHER THAT Mr. G. Vijay Kumar, CFO be and is hereby appointed as the Compliance Officer for the purpose of proposed Buy-back issue."

"RESOLVED FURTHER THAT the draft of the Declaration of Solvency prepared in the prescribed form and supporting affidavit and other documents, placed before the meeting be and are hereby approved and that Mr. Gundavaram Venkata Bhaskar Rao, Chairman & Managing Director, and any one of Mr. Mithun Chand Chennamaneni, Director, Mr. G.Vijay Kumar, CFO, Mr. V.R.S.Murti, Company Secretary of the Company, be and are hereby authorized to sign the same, for and on behalf of the Board and file the same with the Registrar of Companies, Andhra Pradesh & Telangana, Hyderabad, the Securities and Exchange Board of India and Stock Exchanges (BSE Limited and National Stock Exchange of India Limited) in accordance with the applicable laws."

"RESOLVED FURTHER THAT the Board hereby confirms that it has made a full enquiry into the affairs and prospects of the Company and has formed the opinion:

- a) that immediately following the date of this Board meeting and the date on which the results of postal ballot approving the Buyback will be declared, there will be no grounds on which the Company could be found unable to pay its debts;
- b) that as regards its prospects for the year immediately following the date of this Board meeting and the date on which the results of postal ballot approving the Buyback will be declared, having regard to the Board's intentions with respect to the management of the Company's business during that year and to the amount and character of the financial resources which will, in the Board's view, be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one year from the date of this Board meeting and the date on which the results of postal ballot approving the Buyback will be declared; and;
- c) that in forming their opinion for the above purposes, the Board has taken into account the liabilities as if the Company were being wound up under the provisions of the Companies Act (including prospective and contingent liabilities).

"RESOLVED FURTHER THAT the Board confirms that it has made a full enquiry into the affairs and prospects of the Company and has formed the opinion that:

- a) All the equity shares for Buy Back are fully paid-up;
- b) The Company, as per provisions of Section 68(8) of the Act, shall not make further issue of the same kind of equity shares or other specified securities within a period of six months after the completion of the Buy Back except by way of bonus shares or equity shares issued to discharge subsisting obligations such as conversion of warrants, stock option schemes, sweat equity or conversion of preference shares or debentures into equity shares;

- c) The Company shall not raise further capital for a period of one year from the closure of the Buy Back, except in discharge of subsisting obligations;
- d) The Company shall not buy back locked-in equity shares and non-transferable equity shares till the pendency of the lock-in or till the equity shares become transferable;
- e) The Company shall not buy back its equity shares from any person through negotiated deal whether on or off the stock exchanges or through spot transactions or through any private arrangement in the implementation of the Buyback;
- f) That the Company has been in compliance with Sections 92, 123, 127 and 129 of the Act;
- g) That funds borrowed from Banks and Financial Institutions will not be used for the Buyback;
- h) The aggregate amount of the Buyback i.e. Rs.200.00 (Rupees Two Hundred Crores only) does not exceed 25% of the total paid-up capital and free reserves of Audited Balance Sheet of the Company as on March 31, 2016;
- i) The Company shall not make any offer of buyback within a period of one year reckoned from the date of closure of the Buyback;
- j) There is no pendency of any scheme of amalgamation or compromise or arrangement pursuant to the provisions of the Act, as on date; and
- k) The ratio of the aggregate of secured and unsecured debts owed by the Company shall not be more than twice the paid-up share capital and free reserves after the BuyBack.
- l) There are no defaults subsisting in the repayment of deposits, redemption of debentures or preference shares or repayment of any term loans to any financial institution or banks;

“RESOLVED FURTHER THAT Mr. Gundavaram Venkata Bhaskar Rao, Chairman and Managing Director, Mr. Mithun Chand Chennamaneni, Whole Time Director, Mr. G. Vijay Kumar, CFO of the Company and Mr. V.R.S. Murthy, Company Secretary of the Company be and are hereby severally authorized to sign and execute the necessary documents and to do all such acts, deeds and things as it may, in its absolute discretion, deem necessary, expedient, usual or proper with regard to the implementation of the Buyback, including, but not limited to, the following:

- a) Within the limits of Maximum Buy-back price and Maximum Buy-back Size, to determine the specific price at which the Buy-back will be made, the total size of Buy-

back and the number of securities to be bought back;

- b) The appointment of Merchant Bankers, Brokers, Lawyers, Registrars and other Advisors, Scrutinizer, Consultants, Representatives or any other intermediaries/agencies required to be appointed for the implementation of the Buy-back;
- c) Nominate an investors service centre to redress the grievances of the investors;
- d) To fix the record date in accordance with the Buy-back Regulations for determining the entitlement of shareholders to participate in Buy-back;
- e) To seek Shareholders approval through Postal Ballot/ E-voting and to do all necessary actions related thereto, including approving Postal Ballot Notice, appointment of Scrutinizer etc;
- f) The making of all requisite applications to the appropriate authorities for their requisite approvals and filing of intimations with the stock exchange and any other authorities as required under the Buy-back Regulations;
- g) To prepare and file with the Registrar of Companies and Securities and Exchange Board of India the Declaration of Solvency along with annexures thereof;
- h) To initiate all necessary actions for preparation, modification, making alterations, additions, deletions, variations, amendments or correction, approving and filing of various documents including the Public Announcement, Letter of Offer, Declaration of Solvency, Certificate of Extinguishment of shares and all other documents required to be filed in connection with Buy-back with the Securities and Exchange Board of India, Stock Exchanges, Registrar of Companies, National Securities Depository Limited, Central Depository Services (India) Limited and other appropriate authorities;
- i) The opening, operation and closure of all necessary accounts including Demat Account, Escrow Account, Special Account(s) and any other bank account(s) and Depository Account for the purpose of Buy-back and authorize officials to operate the said accounts;
- j) Earmarking and making arrangements for adequate sources of funds for the purpose of the Buyback;
- k) To settle all such questions, difficulties or doubts that may arise in relation to the implementation of the Buy-back;
- l) Extinguishment of share certificates, filing of corporate action forms and Certificates of extinguishment required to be filed in connection with the Buy-back on behalf of the Board;
- m) Make public announcement / issue notice on completion of Buy-back etc. in the news papers as required under the Buy- back Regulations
- n) To sign the documents as may be necessary with regard to the Buyback and use the Common Seal of the Company on relevant documents required to be executed for the Buyback of shares and take all such actions required for undertaking the Buy-back;

o) To delegate all or any of the authorities conferred as above to any Officer(s), Authorized Representative(s) of the Company to give effect to the aforesaid resolution and to revoke and substitute such delegation / sub-delegation of authority from time to time."

"RESOLVED FURTHER THAT a copy of the foregoing resolution certified by any of the Director of the Company or the Company Secretary/Compliance Officer be forwarded to concerned persons/authorities and they be requested to act thereon."

//CERTIFIED TRUE COPY//

For KAVERI SEED COMPANY LIMITED



A handwritten signature in black ink, appearing to read "G.V. Bhaskar Rao".

**G.V. BHASKAR RAO
MANAGING DIRECTOR**