kaveri seeds®

Every Seed Inspired. Every Harvest Enriched.

GOOD SEED GOOD CARE GOOD FUTURE

kaveri seed comapny limited

39th Annual Report 2025-26

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Scan the above QR code to know more about us

About the Report

We are pleased to present the Integrated Annual Report of Kaveri Seed Company Limited for the financial year 2025–26. This Report offers a comprehensive view of how we create value across the agricultural value chain while driving operational excellence and sustainable growth.

In line with our focus on transparency and stakeholder relevance, the Report provides insights into our financial and non-financial performance, guided by robust governance and a forward-looking strategic outlook in a changing global and domestic agricultural landscape.

Reporting Period and Scope

The Report covers the period from 1st April 2025 to 31st March 2026. Unless otherwise stated, all data and information relate to this financial year. The scope of reporting includes our operations in India and our subsidiary in Bangladesh.

Reporting Framework

This Annual Report has been prepared in accordance with the applicable provisions of the Companies Act, 2013, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and includes disclosures under the SEBI-prescribed Business Responsibility and Sustainability Reporting (BRSR) framework.

Forward-Looking Statements

This Report contains certain forward-looking statements regarding Kaveri Seed Company's future performance, strategy and outlook. Words such as 'expects', 'intends', 'plans', 'believes', 'may', 'will', and other similar expressions are used to denote such statements. These are based on present assumptions and involve risks and uncertainties. Actual results may differ materially.

Feedback

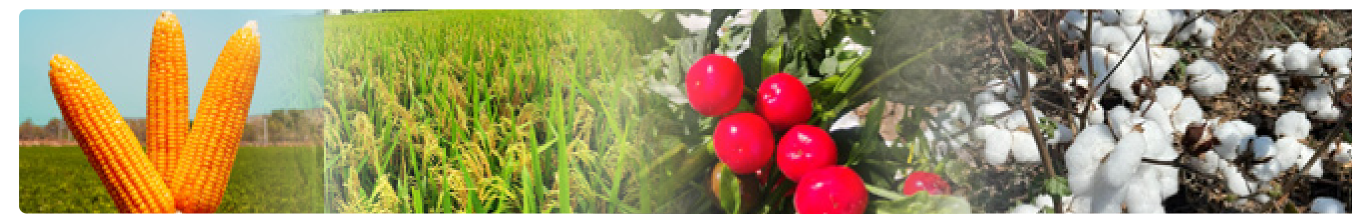
We welcome feedback and suggestions that can help us improve future disclosures. For any queries or feedback related to this Report, please write to us at:

investors@kaveriseeds.in

A single seed carries within it the promise of a better harvest, higher productivity and improved livelihoods. At Kaveri Seeds, our role begins long before the sowing season and extends well beyond the harvest. It lies in understanding the evolving needs of farmers, advancing scientific research and developing seed solutions that help agriculture become more productive, resilient and rewarding.

This fiscal reflected the strength of this approach. Strong growth across maize, rice, vegetables and export markets demonstrated the breadth of our portfolio and the relevance of our products across diverse geographies and farming systems. Equally encouraging was the increasing contribution of our newer cotton hybrids, reflecting our investment in research, product development and the creation of future growth platforms.

As agriculture adapts to changing climatic conditions, evolving cultivation practices and growing food requirements, the importance of innovation in seed development has never been greater. Our research efforts, extensive field evaluations and close engagement with farming communities shape products that address real-world challenges while enhancing productivity and farm incomes.



The progress we achieved during the year reinforces a belief that has guided Kaveri Seeds for decades: meaningful agricultural growth begins with better genetics and better choices for farmers.

Every product we develop is inspired by this conviction and every successful harvest enriches the farmer

and also the larger agricultural ecosystem that sustains us all.

About us

Transforming Agriculture Through Science

Over five decades, Kaveri Seeds has grown into one of India's leading agro-input companies, driven by scientific research, innovation and a deep understanding of agriculture. Our integrated operations span research, breeding, seed production, processing, quality assurance, market development and distribution, enabling us to deliver high-quality hybrids and varieties across diverse crop segments.

Supported by advanced research infrastructure, strategically located production and processing facilities, and an extensive market network, we develop seed solutions tailored to diverse agroclimatic conditions and evolving farming needs. Through continuous investment in breeding technologies, rigorous quality standards and close partnerships with farmers, we continue to enhance agricultural productivity while strengthening food security and creating sustainable value across India and international markets.

Vision

To be a benchmark seed company recognised for excellence in research, innovation and product development through consistent performance across all functional areas.

Mission

To realise our vision, every member of Kaveri Seeds embraces the Company's core values and sustainable business practices. Through collective efforts, we strive to achieve our goals while upholding our commitments to all stakeholders.

Our Growth Pillars

Research and Innovation
Advanced breeding technologies, genomics and biotechnology supporting differentiated products.

Product Portfolio
Diverse hybrids and varieties across field crops and vegetables.

Integrated Operations
Research, production, processing and distribution under one ecosystem.

Farmer Engagement
Strong field presence supported by demonstrations and technical advisory.

Market Development
Structured demand generation and product commercialisation.

National and Global Reach
Extensive presence across India with expanding international markets.

Chairman's Message

Building on Strength, Creating the Future

"

OUR VEGETABLE PORTFOLIO ALSO REGISTERED HEALTHY GROWTH, SUPPORTED BY EXPANDING PRODUCT ACCEPTANCE AND A WIDER MARKET PRESENCE.

As we look back on the financial year 2025-26, the global agricultural landscape continued to evolve amidst changing climatic conditions, geopolitical developments and shifting market dynamics. While these factors influenced agricultural value chains across regions, India remained one of the fastest-growing major economies, supported by resilient domestic demand, continued policy support and sustained investments in strengthening the agricultural ecosystem. The increasing adoption of improved farming practices, greater focus on food security and rising awareness of high-quality seeds continue to reinforce the important role of the organised seed industry in enhancing agricultural productivity.

The year under review reflected both opportunities and challenges for our industry. Variability in weather conditions, changes in crop acreage and regional regulatory developments influenced demand across several crop segments. The cotton business continued to face headwinds owing to the increased availability of illegal cotton seeds and higher production costs. At the same time, encouraging momentum across non-cotton crops, growing farmer preference for high-performing hybrids and continued advancements in breeding technologies created new opportunities for innovation and long-term growth. These developments reaffirm that scientific research, product differentiation and close farmer engagement remain the defining strengths of a resilient seed company.

FY2025-26 was another year of steady progress for Kaveri Seeds. Supported by our diversified product portfolio, integrated research capabilities and strong market presence, we remained focused on strengthening our business fundamentals while responding to changing market conditions. Continued investments across research, production, market development and technology have enhanced our capabilities and positioned us well to capture emerging opportunities across domestic and international markets.

Strengthening Our Growth Drivers

We concluded FY2025-26 with Revenue from Operations of ₹ 1303 crore, EBITDA of ₹ 350 crore and Profit After Tax of ₹ 283 crore. Our balanced portfolio continued to demonstrate resilience, with strong growth across maize, hybrid rice, selection rice and vegetable seeds, offsetting the challenges witnessed in the cotton business. Overall revenues grew by 14 %, while non-cotton revenues increased by over 23%, reflecting the growing contribution of our diversified product portfolio.

Maize emerged as one of our strongest performing crops during the year, recording robust growth in both volumes and revenues, while hybrid rice and selection rice continued to strengthen their contribution across key markets. Our vegetable portfolio also registered healthy growth, supported by expanding product acceptance and a wider market presence. Although cotton performance remained affected by market challenges, the increasing contribution from our new generation cotton hybrids reflects the strength of our product pipeline and our continued focus on delivering differentiated solutions to farmers. Export revenues also recorded significant growth during the year, supported by expanding registrations, strategic market development initiatives and increasing acceptance of our products in international markets.

Innovation Shaping the Future

Innovation has always remained the cornerstone of our growth journey. During the year, we significantly strengthened our research ecosystem with the inauguration of the Kaveri Integrated Research Centre (KIRC), bringing together advanced breeding, genomics, molecular biology, biotechnology and plant health capabilities under one integrated platform. This investment strengthens our ability to accelerate product development, improve breeding precision and develop differentiated hybrids capable of addressing the evolving needs of Indian agriculture.

Our research efforts were further supported through advancements in speed breeding, doubled haploid technology, enhanced phenotyping capabilities and strategic collaborations for gene editing and technology licensing. We also strengthened our germplasm resources and continued to commercialise new hybrids across multiple crop segments, creating a strong pipeline for future growth. These investments reflect our long-term belief that sustained scientific innovation remains fundamental to delivering superior value to farmers.

Deepening Farmer Relationships and Market Presence

During FY2025-26, we strengthened our market development capabilities through a dedicated techno-commercial approach that integrates research, sales and farmer engagement. Structured demand generation programmes, product demonstrations, village-level campaigns and technical advisory initiatives have enabled us to strengthen product positioning while enhancing farmer confidence across key agricultural regions. Our growing focus on digital marketing has further expanded our ability to connect with farmers through multiple communication channels, complementing our strong field presence and improving the effectiveness of our outreach programmes.

Our international business also continued to gather momentum. Expanding product registrations, regional partnerships and strengthening our presence in Bangladesh have created a stronger platform for long-term export growth. We remain encouraged by the increasing acceptance of our products across Asia and Africa and continue to evaluate new opportunities in strategically important international markets.

Building Stronger Foundations

Alongside market expansion, we continued to strengthen our operational capabilities across the value chain. Investments in production planning, processing infrastructure, cold storage facilities, quality assurance and digital monitoring have enhanced operational efficiency and improved product availability across markets. Enhanced DNA testing protocols, standardised quality systems and technology-enabled production monitoring further reinforce our commitment to delivering high-quality seeds with consistency and reliability.

Our progress continues to be driven by the dedication of our employees, seed growers, channel partners and the farming community. We remain committed to building an organisation that values learning, collaboration and innovation while creating a safe, inclusive and performance-driven workplace. Our CSR initiatives also continue to focus on education, rural infrastructure and livelihood development, reflecting our belief that business growth should contribute meaningfully to the communities we serve.

Looking Ahead

As we look ahead, we remain optimistic about the opportunities that lie before us. Continued policy support for agriculture, favourable reservoir levels, increasing adoption of climate-resilient hybrids and growing investments in agricultural technology provide a strong foundation for the future of the organised seed industry.

With a sharper focus on expanding our product portfolio, accelerating product commercialisation, strengthening market development, advancing research capabilities and expanding our international footprint, we are confident in our ability to create sustainable value for all our stakeholders.

I extend my heartfelt gratitude to our shareholders, farmers, seed growers, distributors, customers, employees and business partners for their continued trust and confidence. I also thank my colleagues on the Board for their guidance and unwavering support. Together, we will continue to strengthen Kaveri Seeds, advance agricultural innovation and contribute to a more productive and sustainable future.

Best regards,

G. V. Bhaskar Rao
Chairman & Managing Director

Operating Environment

Navigating a Dynamic Agricultural Landscape

The Indian agriculture is entering a new phase of transformation, shaped by changing climatic conditions, rapid technological advancements and a policy environment that increasingly supports productivity and resilience. As farming practices evolve, the organised seed industry is becoming a critical enabler of sustainable agricultural growth, helping improve yields, strengthen crop resilience and enhance resource efficiency.

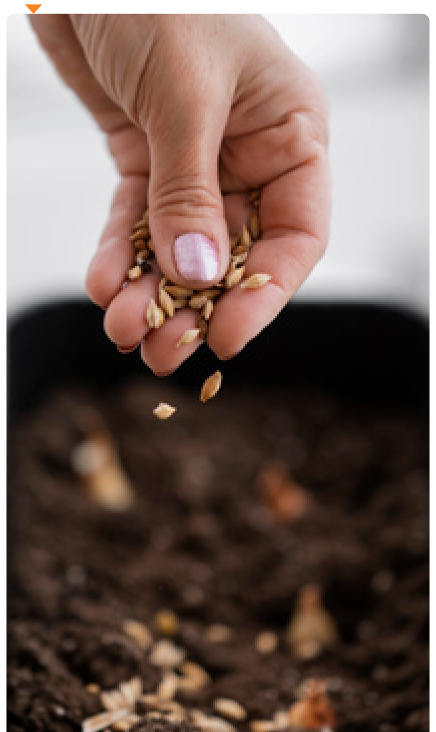
Simultaneously, rising farmer awareness, greater adoption of hybrid seeds and continuous advances in breeding science are redefining the competitive landscape. These shifts are creating new opportunities for innovation, differentiation and the development of next-generation seed solutions tailored to the evolving needs of agriculture.

Government initiatives aimed at strengthening agricultural infrastructure, improving access to quality inputs and accelerating digital agriculture are further supporting long-term sectoral growth. These evolving market dynamics influence industry priorities and reinforce the need for companies to remain agile, innovation-driven and closely aligned with the changing needs of farmers.

Climate variability

Business Implication

Increasing demand for resilient crop varieties with improved adaptability, stress tolerance and consistent field performance across diverse agroclimatic conditions.



Changing farmer preferences

Business Implication

Growing adoption of high-yielding, value-added hybrids that enhance productivity, profitability and crop quality.

Technology-driven innovation

Business Implication

Biotechnology, genomics, advanced breeding techniques and digital agriculture are accelerating product development and improving operational efficiency.

Quality and traceability

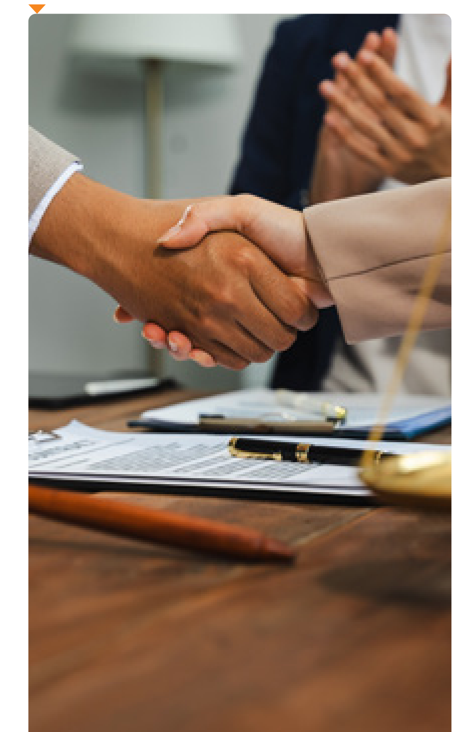
Business Implication

Greater emphasis on genetic purity, quality assurance and traceability is strengthening expectations across the seed value chain.

Supportive policy environment

Business Implication

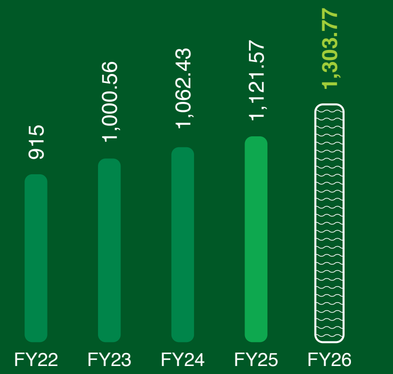
Government initiatives focused on agricultural productivity, rural infrastructure, digital agriculture and farmer welfare create a favourable environment for the organised seed industry.



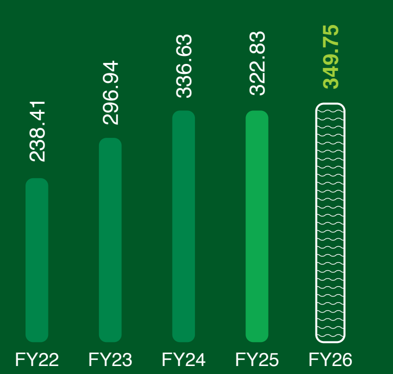
Financial Highlights

Turning Innovation into Value

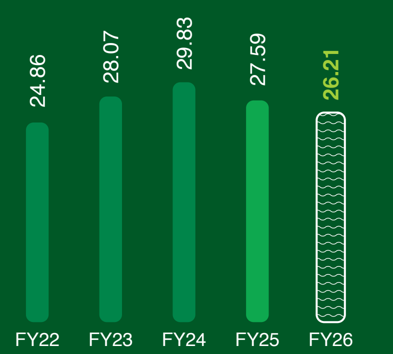
Revenue from Operations
(₹ Crore)



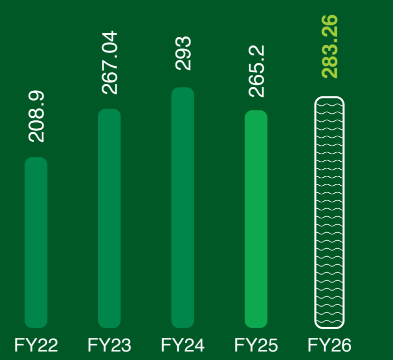
EBITDA
(₹ Crore)



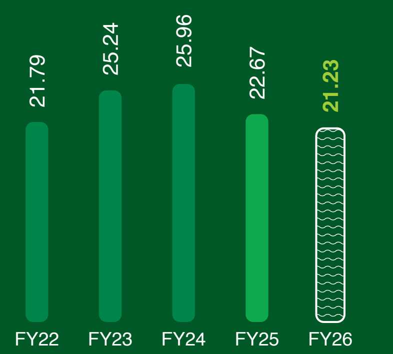
EBITDA Margin
(%)



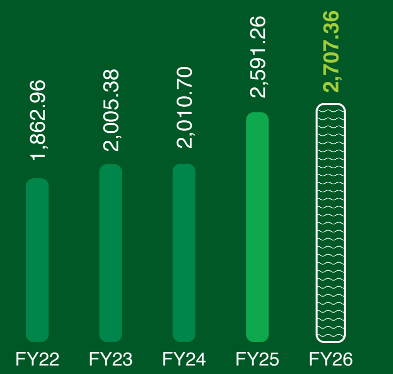
Profit after Tax
(₹ Crore)



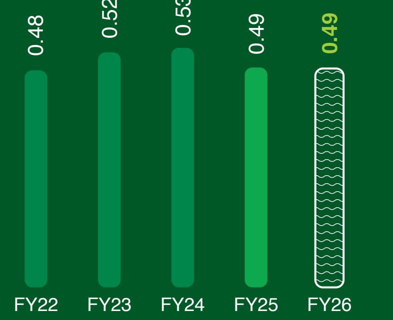
PAT Margin
(%)



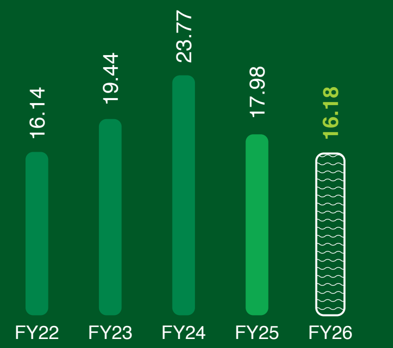
Total Assets
(₹ Crore)



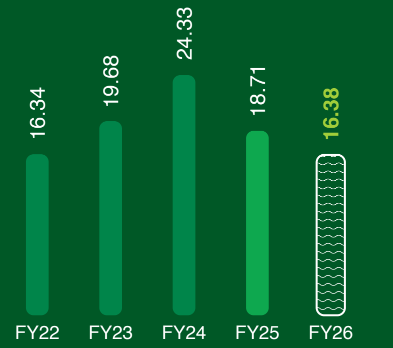
Asset Turnover Ratio
(times)



Return on Net Worth
(%)



ROCE
(%)



Product Portfolio

Breeding Better Outcomes

During FY26, our diversified portfolio delivered a resilient performance, supported by steady growth across key non-cotton segments. Strong momentum in maize, hybrid rice, selection rice and vegetable seeds strengthened our product portfolio, while the increasing contribution from new cotton products and robust export growth reflected our continued focus on product innovation and market expansion.

Cotton Hybrids	Market size 110.03 lakh hectares	New cotton products contributed 30.05% of total cotton sales (up from 10.3% in FY25)	
Hybrid Rice	Market size* 517.26 lakh hectares	Volumes increased by 0.3%	Revenue increased by 18.3%
Selection Rice	Market size* 517.26 lakh hectares	Volumes increased by 2.58%	Revenue increased by 9.76%
Maize	Market size 133.61 lakh hectares	Volumes increased by 18.84%	Revenue increased by 40.17%
Vegetable Seeds	Extensive portfolio across 40 crop categories	Sales revenue increased by 8.4%	

*The market-size figure is identical for both "Hybrid Rice" and "Selection Rice"

Non-Cotton Portfolio

Revenue increased by **23.17%**

	FY26 Revenue	FY25 Revenue	Change
Non-Cotton	1,060.18	860.75	23.17%
Cotton	243.59	260.81	-6.60%
Total	1,303.77	1,121.57	16.25%
Hybrid Rice	293.77	248.19	18.37%
Selection Rice	195.17	177.82	9.76%
Maize	403.18	287.63	40.17%
Vegetables	69.96	64.54	8.40%
Others	98.09	82.58	18.78%
Non-Cotton Total	1,060.18	860.75	23.17%

FY25 Revenue

FY26 Revenue

Vegetable Crops

Growing a Diverse Vegetable Portfolio

Our vegetable seed business spans a diverse portfolio of crops, supported by a broad distribution network across key agricultural markets. During FY2025-26, the business recorded vegetable seed revenues of ₹69.96 crore, compared with ₹64.54 crore in FY2024-25, representing an 8.4% increase.

₹69.96 crore
Vegetable seed revenues

8.4%
Growth in revenues

40
Crops in portfolio

1,431
Vegetable channel partners

Our portfolio covers a wide range of vegetable and horticultural crops, enabling us to serve varied cultivation requirements across markets. The portfolio includes:

Ash Gourd	Beet Root	Bitter Gourd	Bottle Gourd
Brinjal	Cabbage	Cauliflower	Cow Pea
Cucumber	Hot Pepper	Hybrid Sweet Corn	Hybrid Bhendi
Marigold	Muskmelon	OP Beet Root	Pumpkin
Ridge Gourd	Snake Gourd	Sponge Gourd	Radish
Tomato	Watermelon	Sweet Pepper	Tinda

The vegetable seed industry is witnessing growing demand for value-added traits, including virus resistance and early maturity. In crops such as tomato, hot pepper and okra, virus-resistant hybrids are being developed to support farmers under disease pressure, while early maturity can help farmers access commercial markets earlier. At the same time, changing climatic conditions and evolving disease patterns are increasing the complexity of product development.

Export demand for vegetable seeds is also showing an increasing trend. Our vegetable channel network extends across multiple states, providing reach across diverse agricultural markets. With a broad crop portfolio and an established market presence, we are positioned to serve evolving requirements in the vegetable seed segment.

Geographical Footprint

Reaching Every Farming Region

Our extensive presence across India's agricultural landscape enables us to stay connected to farmers, channel partners and regional markets. Backed by a robust production and distribution network, we ensure timely access to our seed solutions while responding effectively to the diverse needs of India's farming communities.

Our Market Presence Enables

Responsive Market Coverage

Serving farmers across India's major agricultural regions.

Stronger Distribution

Ensuring timely availability through an extensive distribution network.

Regional Product Focus

Supporting crop specific requirements across diverse geographies.

Farmer Connect

Building lasting relationships through local market engagement.

Research and Innovation

Kaveri Integrated Research Centre (KIRC), Pamulaparthy

Corporate Office

Secunderabad, Telangana

Production and Processing Facilities

- GNPur, Telangana
- Molangur, Telangana
- Gadwal, Telangana
- Pamulaparthy, Telangana
- Gowraram (2 Facilities), Telangana
- Bandamailaram, Telangana
- Koppaka, Andhra Pradesh
- Ankanagudam, Andhra Pradesh
- Bellary, Karnataka

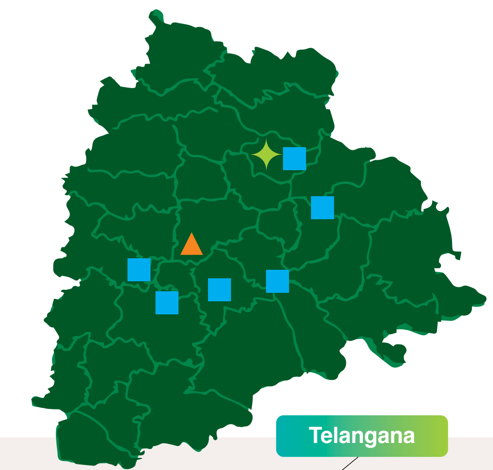
Market Presence

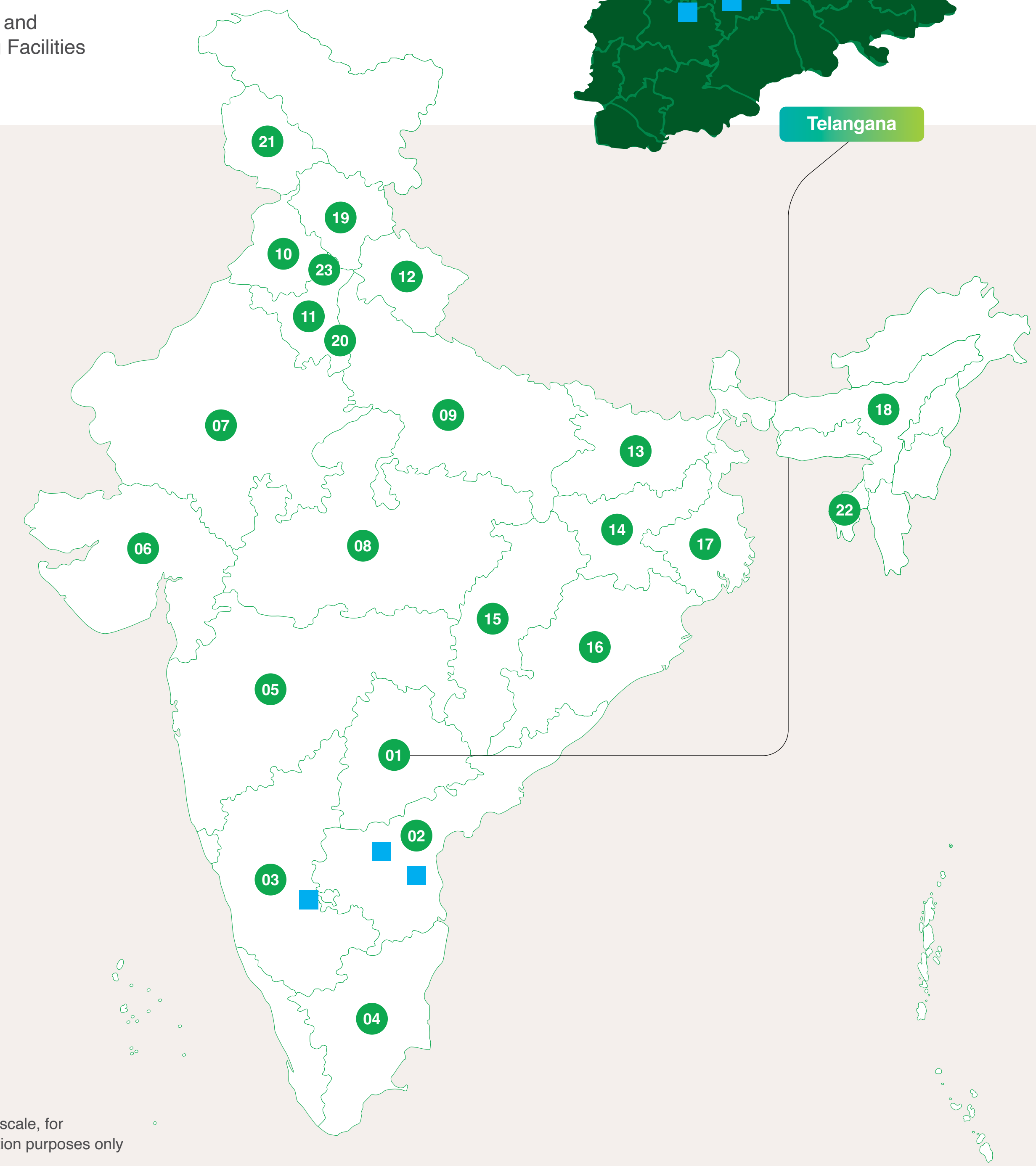
1. Telangana
2. Andhra Pradesh
3. Karnataka
4. Tamil Nadu
5. Maharashtra
6. Gujarat
7. Rajasthan
8. Madhya Pradesh
9. Uttar Pradesh
10. Punjab
11. Haryana
12. Uttarakhand
13. Bihar
14. Jharkhand
15. Chhattisgarh
16. Odisha
17. West Bengal
18. Assam
19. Himachal Pradesh
20. Delhi
21. Jammu & Kashmir
22. Tripura
23. Chandigarh

23 States Served

1 Integrated Research Centre (KIRC)

9 Production and Processing Facilities





Map not to scale, for representation purposes only

Competitive Edge

Cultivating Competitive Strength

Kaveri Seeds combines scientific research, integrated operations and market understanding to deliver high-quality seed solutions across diverse crops and geographies. Continuous investments in research, infrastructure, quality systems and market development strengthen our ability to meet evolving farmer requirements while supporting sustainable business growth.

Innovation

Technology-Driven Research

Research is the foundation of our product development efforts. The inauguration of the Kaveri Integrated Research Centre (KIRC), expansion of biotechnology platforms, genomics, speed breeding and gene editing capabilities strengthen our pipeline and accelerate the development of improved hybrids and varieties.

Quality You Can Trust

Quality is integral to every stage of our value chain. Enhanced DNA testing protocols, genetic purity assessments, strengthened field inspections and standardised quality processes help deliver consistent seed quality while strengthening customer confidence.

Operations

Integrated Production and Supply Chain

An integrated production and supply chain network underpins the timely availability of our seed portfolio across markets. Demand-driven planning, real-time inventory management and close cross-functional coordination enhance responsiveness, improve execution and strengthen supply reliability.

Advanced Processing Infrastructure

Modern processing and storage infrastructure support efficiency and product integrity. During the year, new Petkus and Cimbria processing lines, expanded cold storage capacity and standardised operating procedures strengthened processing capabilities and improved product traceability.

Market Reach

Market Development Excellence

Our dedicated market development teams work alongside the sales organisation to accelerate product adoption through farmer demonstrations, technical guidance, demand generation programmes and structured market engagement, strengthening our presence across key agricultural regions.

Diverse Portfolio with Farmer Focus

A broad portfolio spanning field crops and vegetables enables us to address varying agro-climatic conditions and farmer needs across India. Continuous breeding, germplasm enhancement and product commercialisation help us deliver differentiated solutions that improve productivity and resilience.

International Business

Harvesting Global Opportunities

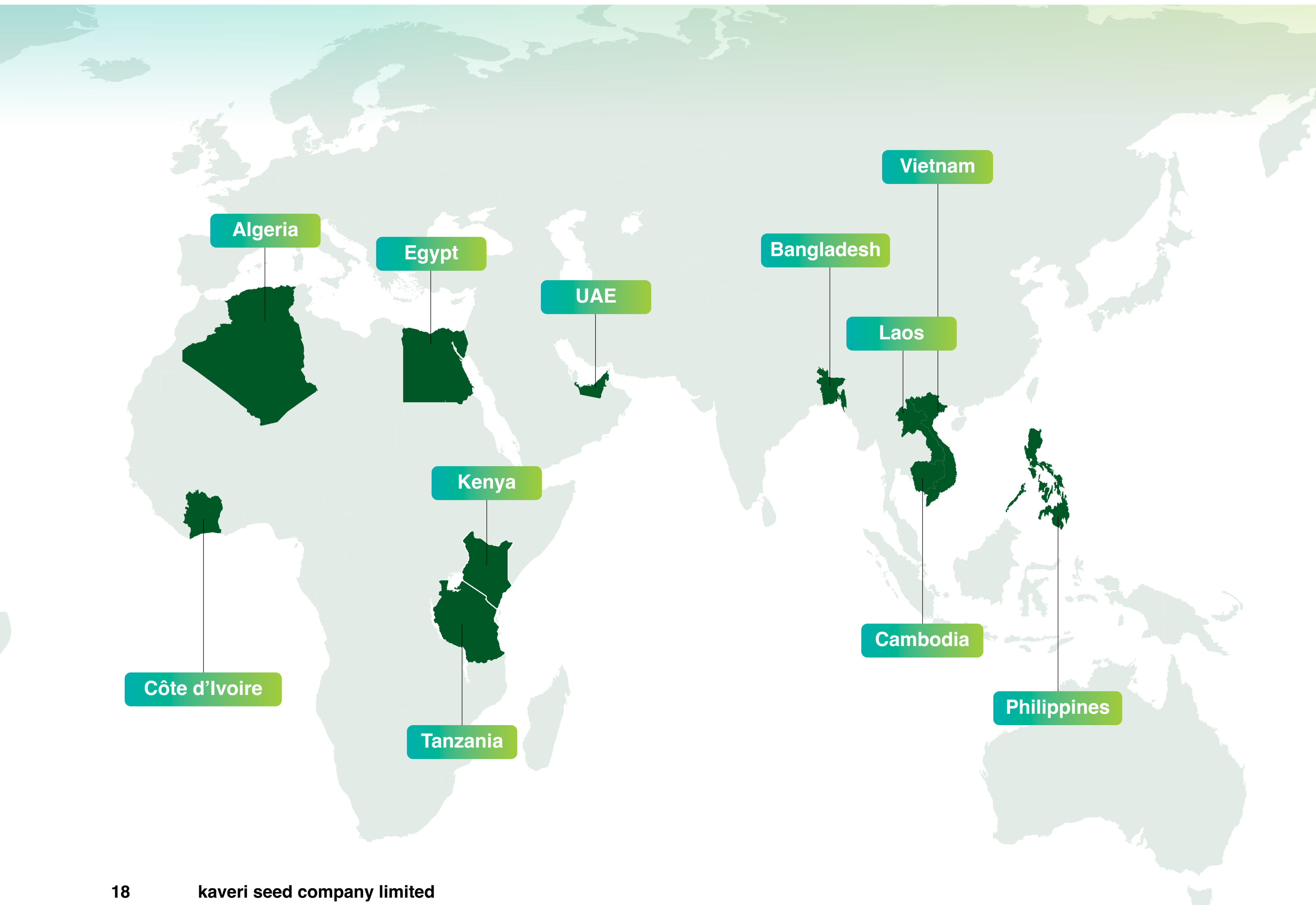
Our international business strengthened during FY26, supported by expanding product registrations, growing acceptance of our seed portfolio and deeper engagement across strategic markets.

Strategic investments in product evaluation, regulatory approvals and market development strengthened our international footprint. With an expanding presence across Asia and Africa, we are well positioned to drive sustainable growth in new geographies.

Growing Global Footprint

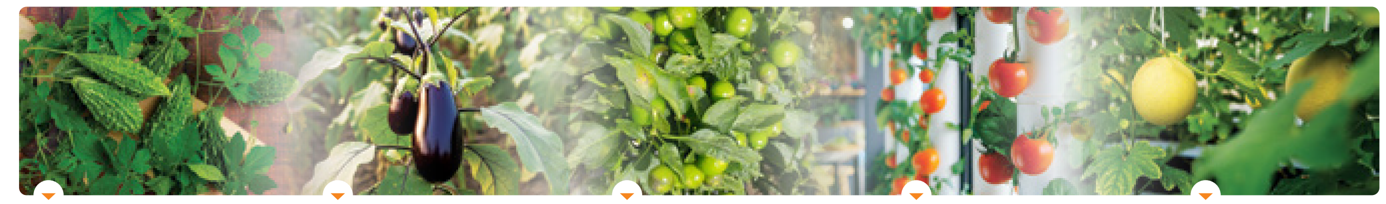
Strengthening our presence across Asia and Africa

Countries We Export To



Crops We Export

Hybrid Rice Maize Sunflower Sorghum Okra



Bitter Gourd Brinjal Chilli Tomato Melons

Expanding Product Registrations

Product registrations continued to expand across key international markets, improving market access and supporting the introduction of new hybrids. Hybrid rice registrations in the Philippines emerged as a key growth driver, with additional registrations expected to strengthen future export opportunities.

Strengthening Regional Presence

We strengthened our international presence through regional subsidiaries, local partnerships and distributor networks. Building on our subsidiary in Bangladesh, we are expanding direct product registrations and enhancing our commercial presence across key export markets.

Advancing Market Expansion

Our international expansion strategy remains focused on tropical and subtropical markets where our products are well aligned with local growing conditions. In the year, we strengthened our presence across ASEAN and Africa while progressing market development initiatives in additional overseas geographies.

Building a Strong Product Pipeline

Continuous product trials and performance evaluations supported the introduction of maize, hybrid rice and vegetable hybrids across international markets. This structured approach enables us to develop products aligned with regional crop requirements and customer preferences.

Quality Driving Customer Confidence

Consistent product performance and stringent quality standards continue to strengthen customer confidence across international markets. Our focus on delivering high-quality seed supports long-term relationships with customers, distributors and channel partners.

Roadmap for Growth

- Expand hybrid rice registrations and commercialisation across ASEAN markets
- Strengthen market presence through regional subsidiaries and strategic partnerships
- Increase penetration across West Africa and East Africa
- Expand the global portfolio across maize, hybrid rice and vegetable crops
- Continue building a diversified and sustainable international business through phased market expansion and local market engagement

Stakeholder Engagement

Understanding Stakeholder Priorities

Our stakeholders play an important role in shaping our business. We maintain regular engagement across the value chain to understand evolving expectations, strengthen collaboration and create long-term value through transparent communication, responsible practices and shared growth.

	Shareholders & Investors	Employees and Workers	Farmers & Farming Community	Supply Partners and Distributors	Communities	Government & Regulatory Authorities
How We Engage	• Maintain regular communication through AGMs, quarterly financial results, earnings calls and investor meetings • Share timely updates through annual reports, sustainability reports, stock exchange disclosures and investor presentations • Facilitate direct communication and address investor queries and grievances	• Promote continuous dialogue through leadership meetings, appraisals and internal communication • Support employee wellbeing through wellness and safety initiatives • Provide learning and development opportunities • Facilitate grievance redressal and employee feedback	• Engage through customer events, dealer and distributor meets, field visits and demonstrations • Provide crop nutrition and crop protection recommendations • Facilitate physical and virtual interactions to understand farmer requirements • Share information on products and farming solutions	• Maintain regular engagement through dealer and distributor meetings, reviews and one-to-one interactions • Conduct site visits, surveys and virtual interactions • Facilitate contract negotiations and regular communication • Communicate applicable supplier policies, standards and Code of Conduct	• Engage with communities through physical visits and digital communication channels • Implement CSR initiatives in partnership with relevant stakeholders • Conduct community meetings and outreach programmes • Gather community feedback to understand local needs and expectations	• Maintain regular communication through correspondence, meetings and statutory submissions • Engage on regulatory notifications, circulars and guidelines • Participate in industry forums, seminars and regulatory interactions • Coordinate with regulators, local administration, inspection bodies and industry associations
Key Concerns	• Consistent financial and business performance • Transparent governance and disclosures • Long-term value creation • Effective capital allocation	• Safe and inclusive workplace • Career growth and professional development • Employee wellbeing • Learning and capability development • Workplace grievances	• Better and sustainable crop yields • Product quality and reliability • Cost-effective farming solutions • Access to relevant agricultural information and services	• Timely supply and logistics • Transparent and ethical procurement • Ease of doing business • Timely payments • Long-term business relationships • Product and service support	• Community wellbeing • Livelihood enhancement • Social and environmental concerns • Local development needs • Community grievances and expectations	• Regulatory compliance • Safety and environmental requirements • Legal and statutory matters • Industry related developments • Timely disclosures and submissions • Corporate governance and transparency
Mode of Engagement	• Annual General Meetings and quarterly earnings calls • Investor presentations and conferences • Annual and sustainability reports • Stock exchange disclosures • Direct correspondence	• Performance appraisals • Training and development programmes • Leadership meetings and internal communication • Employee engagement and wellbeing initiatives • Grievance handling mechanisms	• Farmer meetings and customer events • Dealer and distributor meetings • Field visits and demonstrations • Calls, emails and virtual meetings • Crop and nutrient recommendations	• Dealer and distributor meetings • Annual reviews • Site visits and surveys • Contract negotiations • Emails, calls and virtual interactions • Supplier policies and standards	• Community meetings and physical visits • CSR programmes and partnerships • Emails, newsletters and leaflets • Hoardings, print and social media • Website and digital communication	• Regulatory correspondence and submissions • Meetings and regulatory interactions • Inspections and visits • Industry forums and seminars • Engagement with local administration and industry associations

Business Model

Research. Innovation. Holistic Value

Inputs

Strong Financials
- Capital allocation towards R&D and infrastructure
- Investments in production and processing facilities
- Working capital supporting business operations

Innovation
- Kaveri Integrated Research Centre (KIRC)
- Biotechnology, genomics and speed breeding
- Proprietary germplasm and breeding programmes

Infrastructure
- 9 Production and Processing Facilities
- Seed processing and conditioning infrastructure
- Quality testing laboratories and cold storage

Human Resource
- Research scientists and breeders
- Agronomists and production teams
- Market development professionals

Value Chain Partnerships
- Contract seed growers
- Distribution and dealer network
- Research and strategic collaborations

Environment Stewardship
- Multi-location seed production
- Diverse agro-climatic production zones
- Sustainable farming practices

Value Creation

Research and Product Development
- Germplasm enhancement
- Advanced breeding and biotechnology
- Product evaluation and field trials

Seed Production
- Contract seed production
- Field monitoring and quality assurance
- Agronomic supervision

Processing and Quality Control
- Seed conditioning and grading
- DNA testing and quality validation
- Packaging and traceability

Supply Chain and Distribution
- Inventory management
- Nationwide distribution network
- Timely market availability

Market Development
- Farmer demonstrations
- Dealer capability building
- Agronomic advisory and product promotion

Continuous Improvement
- Customer feedback
- Product performance evaluation
- Portfolio enhancement

Outputs

Strong Financials
- Sustainable business growth
- Improved profitability
- Efficient capital utilisation

Innovation
- Stronger product pipeline
- New hybrid introductions
- Enhanced product differentiation

Infrastructure
- Reliable product availability
- Improved operational efficiency
- Strengthened quality assurance

Human Resource
- Skilled workforce
- Enhanced productivity
- Strong innovation culture

Value Chain Partnerships
- Stronger farmer and channel relationships
- Improved market reach
- Reliable supply ecosystem

Environment Stewardship
- Responsible resource utilisation
- Sustainable seed production
- Region-specific agricultural solutions

Stakeholders Impacted
- Investors
- Seed Growers / Vendors
- Employees
- Government and Regulatory Authorities
- Communities
- Dealers / Distributors
- Farmers / Customers

SDGs Impacted
1 No Poverty
2 Zero Hunger
3 Good Health and Well-being
4 Quality Education
5 Gender Equality
8 Decent Work and Economic Growth
9 Industry, Innovation and Infrastructure
12 Responsible Consumption and Production
13 Climate Action
16 Peace, Justice and Strong Institutions

Research and Development

Advancing Seed Innovation

Scientific excellence remains central to our efforts in developing hybrids and varieties that adapt to a changing climate and avert related economic risk to Indian farmers.

During FY26, we strengthened our research ecosystem through the inauguration of the Kaveri Integrated Research Centre (KIRC) & investing in the expansion of biotechnology capabilities. This facility integrates Breeding, biotech, and testing teams to drive efficient collaboration as they are housed together in one facility. These initiatives & new investments have enhanced our ability to integrate advanced technologies with conventional breeding programmes, enabling faster product development, improved breeding precision and stronger product performance across multiple crop segments.

4
Biotechnology platforms strengthened

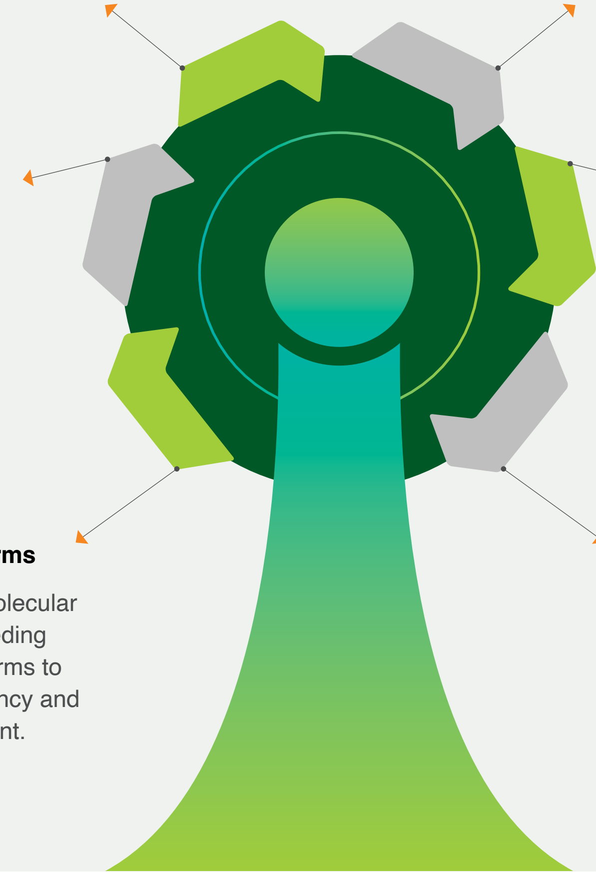
10
Products notified under the Seeds Act

31,418
Germplasm accessions conserved

10
Products commercialised

54
PPVFRA applications filed

30,000
Samples/day genotyping capacity



Intellectual Property

Filed 54 plant variety applications under the Protection of Plant Varieties and Farmers' Rights Authority (PPVFRA).

Research Infrastructure

Kaveri Integrated Research Centre (KIRC) inaugurated to strengthen technology integrated product development.

Commercialisation

Commercialised ten new products and notified ten products under the Seeds Act, 1966.

Technology Licensing

Initiated licensing of Herbicide Tolerance (HT) traits for rice, mustard and commercial licensing of the Fulcrum gene editing platform.

Technology Platforms

Scaled up genomics, molecular breeding, speed breeding and plant health platforms to improve breeding efficiency and product development.

Global Germplasm

Expanded the genetic base through germplasm acquisition from international research organisations for maize, wheat and vegetable crops.

Research and Development

Building an Integrated Innovation Ecosystem

The inauguration of KIRC marks a significant milestone in strengthening our research capabilities. Designed as an integrated research centre, this centre marks a new era in sustainable farming innovation. KIRC brings Biotech Scientists, Breeders, and Testing teams together to drive a Technology-Integrated Product Development Process. Leveraging advanced tools such as Genomics, Gene Editing, and high-throughput disease screening and plant health, the facility focuses on maximising crop yield and climate resilience. Furthermore, its specialized Rapid Generation Advancement (RGA) and hydroponics infrastructure ensure that climate-hardy hybrid seeds transition from lab to farmer fields faster and more reliably than ever before.

Technology Platforms Driving Product Development

Our research strategy combines advanced scientific tools with conventional breeding to enhance breeding accuracy, reduce product development timelines and improve the delivery of high-performing hybrids. In FY26, we further strengthened our technology-integrated product development pipeline through investments across four core biotechnology platforms.

Genomics

Our genomics platform enables high throughput genotyping, DNA fingerprinting and genome-wide marker development, supporting faster selection decisions and improved breeding precision. The platform processed approximately 30,000 samples per day while generating extensive genomic data to support product improvement and regulatory registrations.

Molecular Breeding and Trait Integration

Marker-assisted selection and trait integration strengthen our breeding programmes across rice, maize, cotton and tomato. These capabilities enable the efficient incorporation of desirable traits while improving breeding accuracy and accelerating the advancement of promising breeding lines.

Speed Breeding

Our speed breeding initiatives combine doubled haploid technology, rapid generation advancement and embryo rescue techniques to significantly shorten breeding cycles. During the year, these platforms were further expanded across multiple crops, enabling faster delivery of fixed breeding lines while maintaining genetic quality and consistency.

Plant Health

Advanced disease screening platforms strengthen our ability to identify disease-resistant breeding material at an early stage. High-throughput artificial screening protocols developed across rice, chilli, tomato, cotton and maize support the development of hybrids with improved tolerance to major diseases and pests.

Technology Partnerships

Our research capabilities are strengthened through collaborations with leading research institutions and technology partners. During FY26, we expanded our partnerships through technology licensing, germplasm acquisition and scientific collaborations, providing access to advanced breeding technologies, diverse genetic resources and global research expertise.

Transforming Research into Farmer-Ready Solutions

Our innovation efforts are focused on translating scientific research into products that address the evolving needs of farmers.

Through continuous product evaluation, regulatory progression and field validation, we accelerated the commercialisation of new hybrids while strengthening our intellectual property portfolio during FY26.

Commercialisation and Regulatory Milestones

The year witnessed the commercialisation of ten promising products across multiple crop segments and the notification of ten products under the Seeds Act, 1966. These achievements reflect the maturity of our product development pipeline and our focus on bringing differentiated products to the market.

Strengthening Intellectual Property

Protection of innovation remains an important aspect of our research strategy. In FY26, we filed 54 plant variety applications under the Protection of Plant Varieties and Farmers' Rights Authority, strengthening our intellectual property portfolio and supporting the long-term value of our breeding programmes.

Preserving Genetic Diversity

Our gene bank now conserves more than 31,000 germplasm accessions under long-term and medium-term storage conditions. This valuable repository strengthens future breeding programmes by preserving diverse genetic resources that support the development of improved crop varieties.

Recognition

Our research efforts were recognised during the year with the Institutional Impact Award for strengthening the seed system of oilseeds. This recognition reflects the contribution of our research programmes towards advancing agricultural innovation and supporting the broader seed ecosystem.

Supply Chain and Distribution Network

Connecting Markets, Supporting Farmers

A resilient supply chain is essential to delivering high-quality seed solutions to farmers at the right time and in the right quantities. In FY26, we strengthened our production planning, expanded processing capabilities and enhanced inventory visibility to improve responsiveness across the value chain.

Through demand-driven forecasting, integrated planning and closer coordination across production, sales and logistics, we ensure timely product availability despite climatic and logistical challenges.

FY26 Supply Chain Highlights

01
Production Planning
Strengthened
demand-driven production planning through hybrid-wise forecasting and inventory visibility.

02
Processing Capacity
Added
two advanced seed processing lines to improve processing and packing efficiency.

03
Cold Storage
Expanded
cold storage infrastructure with an additional mobile rack facility at Pamulaparthy.

04
Quality Assurance
Enhanced
DNA testing protocols and strengthened genetic purity evaluation across seed lots.

05
Digitalisation
Developed
a production monitoring application for real-time visibility across production locations.

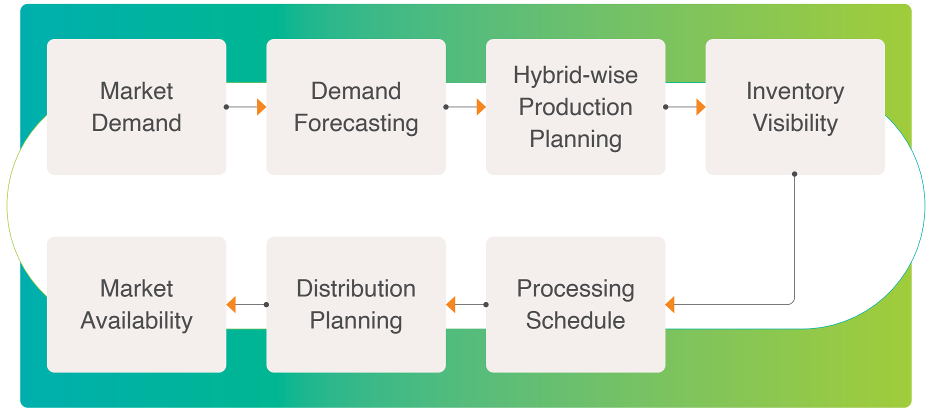
06
Operational Excellence
Standardised
SOPs across seed conditioning plants to improve process consistency and efficiency.

Creating Value Across the Supply Chain

Plan	Produce	Process	Store	Monitor	Deliver
Demand-driven forecasting	Expanded production programme	Higher processing efficiency	Enhanced cold storage	Digital production visibility	Timely product availability

Supply Chain and Distribution Network

Planning with PrecisionPlanning constitutes the integral core of the operations undertaken in our supply chain. Throughout FY26, we refined our predictive demand modelling, with seamless pairing of evaluation of market dynamics, accessible inventory and hybrid-oriented requirements in our manufacturing strategy. Coherent coordination spanning production, sales and logistics teams accelerated decision-making and improved responsiveness to the evolving market environment.



Enhancing Processing and StorageTo enhance operational capacity, we commissioned two advanced processing lines, thereby, optimising throughput and packaging competence. Additionally, we expanded our cold storage ecosystem through an additional mobile rack unit at Pamulaparthy that supported higher storage capacity and concurrently, maintained seed quality throughout the storage cycle.

Strengthening Operational ExcellenceYear-round, operational efficiency remained our priority. We standardised operating procedures throughout all seed conditioning plants, bolstered warehouse management practices and reinforced First-In, First-Out (FIFO) based inventory management to fortify inventory traceability and aid stock utilisation. Weekly manufacturing reviews and consistent coordination across all stages further assisted in accurate planning and process efficiency.

Quality and Digital Excellence

Management of consistent seed quality across every production lot remains integral to our value chain execution. During FY26, we bolstered our quality assurance infrastructure through robust genetic purity testing, enhanced inspection protocols and heightened digital monitoring covering all manufacturing plants. These initiatives have fortified process reliability and reinforced customer confidence in our offerings.

Quality Enhancements During FY26

DNA Testing across All Seed Lots

Purpose

Strengthened Genetic Purity Assurance

Enhanced Grow Out Test (GOT) Protocols

Purpose

Improved Quality Validation

Standardised Quality Inspection Protocols

Purpose

Greater Consistency across Production Sites

Expanded Field Quality Inspection Teams

Purpose

Rigorous Monitoring throughout Seed Production

Digital Supply Chain

Digital tools constantly improved visibility operation-wide. A newly developed production application provides real-time monitoring across production locations. Correspondingly, improved warehouse management initiatives and inventory tracking ensure traceability and support prompt decision-making. Integrated planning ranging from production, logistics and to sales, further optimises execution throughout our supply chain.

Delivering with Reliability

We have harnessed resilience, notwithstanding the environmental volatility and crosswinds in logistics chain. With our unified strategy, we monitored timely product availability across all relevant markets. Moreover, factors such as innovative production planning, daily dispatch management, real-time inventory visibility and proactive logistics coordination, strengthened our ability to deliver products efficiently and meet customer requirements throughout the year.

Marketing

Building Customer Loyalty, Amplifying Efficacy

Our market development function plays a substantial role in translating product innovation into market success. During FY26, we enhanced this proficiency through a dedicated teamwork in techno-commercial segment, that collaboratively contributed alongside research and sales functions. Subsequently, this drove heightened product adoption, increased farmer engagement and backed the commercialisation of strategic product line. By combining technical expertise with field-level insights, we constantly strive to build long-standing farmer relationships while expanding our footprints within key agricultural markets.

FY26 Market Development Highlights

Dedicated
Market Development function established.

Integrated
techno-commercial approach spanning research, market development and sales.

Structured
OSA, PSA and PDA engagement model.

Sharpened
scale-up strategy for cotton, maize and hybrid paddy.

Improved
digital and field-based farmer engagement initiatives.

A Market-driven Approach

Comprehending local market dynamics remains the fundamental pillar of our market development strategy. We assess crop patterns, farmer preferences, irrigation conditions and competitive environments at the village level to identify growth opportunities and develop region-specific market strategy. These insights direct our product positioning, demand generation and resource deployment, thereby, enabling a stable approach to market expansion and product scale-up.

Demand Generation across the Crop Cycle

Our demand generation initiatives are curated specifically to engage farmers at every stage of the crop cycle, from pre-season planning to harvest. This steady engagement demonstrates product performance, shares technical knowledge and reinforces farmer confidence via direct field interactions.

Demand Generation Infrastructure

Off-Season Activities (OSA)
- Foster long-standing relationships with farmers, collect field feedback and identify market opportunities prior to the cropping season.

Pre-Season Activities (PSA)
- Build awareness through village meetings, retailer interactions, campaigns and product promotion before sowing.

Product Demonstration Activities (PDA)
- Substantiate product performance through field demonstrations, crop shows, harvest events and live comparisons.

Marketing

Accelerating Product Adoption

Market expansion initiatives are in line with the scale-up of strategic products pertaining to cotton, maize and hybrid paddy. Through strategised product positioning, technical guidance and coordinated campaigns, we continue to deepen product visibility and support wider adoption across priority markets. Close cooperation between research, market development and sales teams continuously drive farmer feedback for market insights that are incorporated into product commercialisation undertakings.

Key Focus Areas During FY26 Included

01 Village-wise marketing blueprint and farmer segmentation

02 Region-specific product positioning and value proposition development

03 Frontline demonstrations and side-by-side product evaluations

04 Agronomic training programmes for field teams and channel partners

05 Continuous market intelligence and farmer feedback collection

06 Focused scale-up of strategic products across priority geographies

Strengthening Digital and Field Engagement

Technology complements our field presence by improving the procedures of planning, execution and performance monitoring. Digital platforms support campaign tracking, farmer database management and field activity management, while digital communication channels extend product information and technical guidance to farmers, including channel partners. Combined with on-ground engagement, these initiatives strengthen our proficiency in connecting with farming communities and responding to the evolving market requirements.

Digital Marketing

Digital platforms are becoming an indispensable channel for farmer engagement and product awareness. During FY26, we sharpened our focus on digital marketing to complement field-based market enhancement initiatives, thereby, ensuring wider outreach and higher frequency of networks with farmers, dealers and channel partners. Through targeted digital campaigns, we uncompromisingly foster communication of product information, agronomic practices and seasonal advisories, which supports informed decision-making spanning the farming community.

Our digital marketing undertakings are integrated with on-ground demand generation activities, enhancing multiple touchpoints across the crop cycle. By pairing social media engagement, mobile-based communication and digital content with field demonstrations, including technical interactions, we reinforce familiarity of strategic products and heightened optimisation of farmer outreach. As digital adoption grows across rural India, these initiatives enable us to connect with both existing and emerging farming communities with heightened efficacy.

Digital Marketing Initiatives

- Product awareness campaigns across digital platforms
- Social media engagement to accelerate farmer outreach
- Dissemination of agronomic practices and crop advisories
- Digital engagement with farmers, dealers and channel partners
- Integration of digital campaigns with field demonstrations and demand generation programmes
- Promotion of strategic products via targeted digital connectivity

Technology

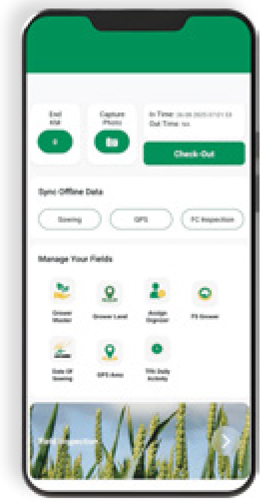
Leveraging Innovation, Fortifying Yields

Technology is embedded into every stage of our seed value chain, from production planning and field monitoring to quality assurance and market intelligence. Our suite of in-house digital platforms bolsters real-time visibility, standardised processes and data-driven decision-making, thereby, aiding operational capability, product traceability and stakeholder collaboration. During FY26, we further enhanced our digital ecosystem through a production monitoring application, enhanced quality oversight and strengthened digital integration across manufacturing facilities.

An Integrated Digital Ecosystem

Production Planning → Grower Registration → Field Monitoring → Quality Assurance → Inventory and Traceability → Market Intelligence

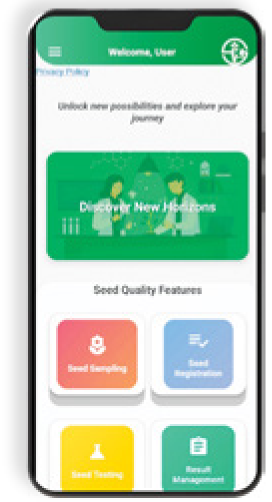
Technology across the Value Chain



Kaveri Defenders

Business Purpose

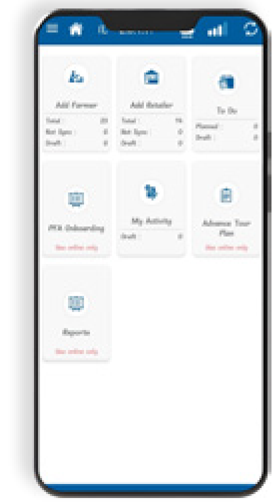
Automates field operations, including production monitoring within seed production programmes.



KaveriQC

Business Purpose

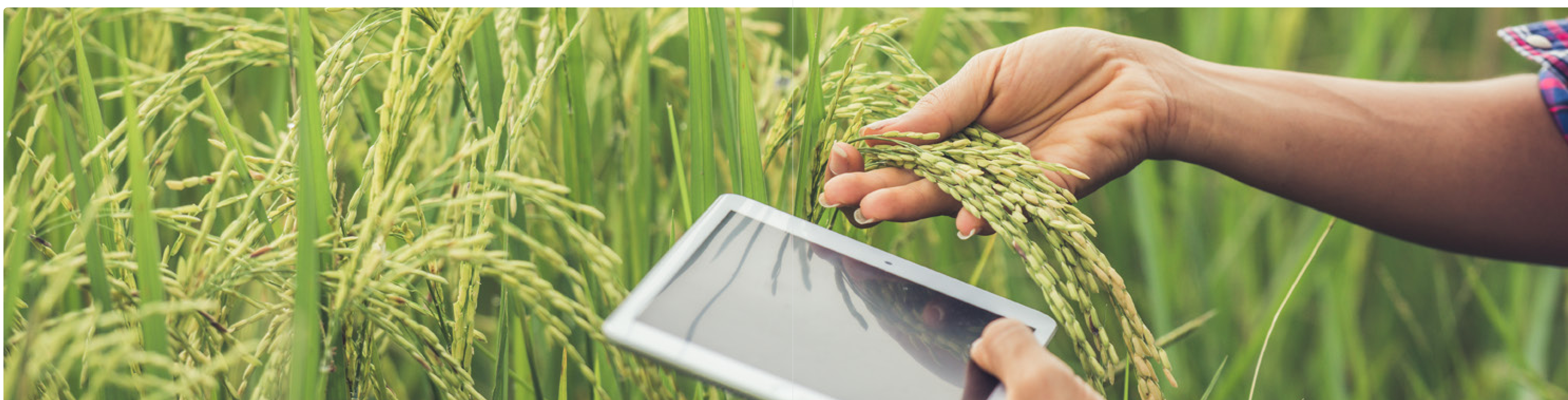
Supports end-to-end seed quality testing, laboratory management, alongside digital reporting.



Kaveri Champions

Business Purpose

Enables market intelligence, dealer engagement and field activity tracking for sales teams.



Technology

Digital Quality Assurance

KaveriQC oversees quality assurance, being an integrated digital platform that manages the entire testing lifecycle from sample collection to laboratory reporting. By digitising testing workflows and managing end-to-end traceability, the platform bolsters testing efficiency, ensures compliance and improves the reliability of quality data operation-wide.

End-to-end Quality Workflow

Sample Collection → QR Code Registration → Laboratory Testing → Digital Validation → Quality Reporting → Regulatory Compliance

Comprehensive Quality Testing

Germination Testing
Purpose
Evaluates Seed Viability and Germination Potential.

Genetic Purity Testing
Purpose
Validates Hybrid Authenticity and Genetic Purity.

Physical Purity Testing
Purpose
Assesses Seed Quality, Size and Physical Characteristics.

Vigour Testing
Purpose
Measures Seed Strength and Early Establishment Potential.

Seed Health Testing
Purpose
Detects Seed Borne Pathogens to Deliver Healthy Planting Material.

Moisture Testing
Purpose
Oversees Moisture Levels for Safe Storage and Seed Longevity.

ODV Testing
Purpose
Evaluates Hidden Structural Defects through Utilising Dielectric Assessment.

Digital Capabilities Driving Operations

Production Management

Digital planning fortifies grower registration, seed indent management, production scheduling and field-level monitoring, thereby, improving coordination across production plants.

Field Intelligence

Geotagged inspections, Global Positioning System (GPS) mapping, photographic records and systematic field observations provide greater visibility into crop progress and production activities.

Quality and Compliance

Digital documentation, QR code-enabled traceability and laboratory integration promote quality assurance, regulatory compliance and operational consistency.

Decision Support

Real-time dashboards and production insights augment decision-making, improve inventory visibility and heighten coordination throughout the segments of production, sales and logistics teams.

Turning Data into Better Decisions

Technology contributes beyond digitisation and assists in undertaking well-informed decisions organisation-wide. Live tracking of manufactured goods, digital quality records, inventory visibility and market intelligence enable swift forecasting, better resource utilisation and stronger operational responsiveness.
By implementing information across production, quality, supply chain and commercial functions, our digital network optimises execution, thereby, sustaining consistency in delivery across the value chain.

FY26 Digital Enhancements

Enhanced DNA Testing Protocols
Business Impact
Resilient Genetic Purity Assurance

Production Monitoring Application
Business Impact
Heightened Visibility across Manufacturing Units

Digital Production Monitoring
Business Impact
Rigorous Operational Control and Field Visibility

Warehouse Management Practices
Business Impact
Enhanced Inventory Traceability and Inventory Transparency

Standardised SOPs
Business Impact
Improved Process Consistency across Seed Conditioning Plants

Human Resource

Consolidating Inclusivity, Promoting Cooperation

Our people constitute the core pillar to securing our journey of long-term value. We proactively build a workplace where learning, collaboration and performance are integrated, ensuring that employees bolster their career trajectory while substantially contributing to organisational success. Through structured talent development, employee engagement, well-being initiatives and an inclusive work culture, we fortify workforce readiness to handle opportunities for future growth.

1,452
Total Workforce

59
Women Employees

4.06%
Gender Diversity

95%
Employees Trained

8 hours
Average Training Hours

Attract
Selecting the Right Talent through Structured Recruitment and Onboarding.

Retain
Building Capabilities through Technical, Functional and Behavioural Learning Programmes.

Engage
Fostering an Inclusive Workplace through Communication, Recognition and Employee Participation.

Develop
Reinforcing Sustainable Growth with Career Opportunities, Well-being Initiatives and Rewards.

Developing Talent for Tomorrow

Harnessing future-ready capabilities remains an key focus of our people Human Resources (HR) framework. Throughout FY26, we consistently invested in technical, behavioural and functional learning programmes that refined our professional expertise across functions. Structured induction undertakings, role-based training and equal learning opportunities reinforced employee proficiency and flexibility to adapt to evolving business conditions. Leadership development initiatives complemented these efforts by ensuring employee readiness for future responsibilities and encouraging cross-functional collaboration.

Creating an Engaging Workplace

Employee engagement includes participation in workplace activities, alongside creating an environment where people feel safe, connected, valued and motivated for showcasing their utmost and uncompromised performance. Year-round, we optimised engagement initiatives, encouraged cultural celebrations, conducted recognition programmes and team interactions that fostered cooperation and upheld our shared values. Moreover, these practices contributed to a positive workplace culture that inspired open communication, reliable teamwork and collective productivity.

Supporting Well-being and Workplace Safety

The welfare and safety of our employees remain at the crux of all our operations. We continuously promote an inclusive working ambience through regular safety awareness programmes, emergency preparedness initiatives and health-related interventions across locations. In addition to physical safety, we prioritised employee well-being by encouraging a supportive workplace that promotes work-life balance, accessibility and professional development.

An Inclusive Workplace

We have conviction in diverse perspectives and ideations that drive innovation and decision-making. Our efforts build an equitable workplace where employees are equipped with professional prospects, for merit-based growth trajectory. Through initiatives that encourage inclusion, professional development and equal opportunities, a culture of mutual respect, support and empowerment is fostered.

Recognising Contributions

Rewarding employee contributions has emerged as a fundamental pillar of our people philosophy. Through performance-linked recognition, long service appreciation and employee benefit programmes, we acknowledge individual and team achievements while encouraging a culture of ownership, collaboration and continuous improvement.

Corporate Social Responsibility (CSR)

Progressing with Collaborative Stewardship

Our CSR initiatives are grounded in enhancement of access to education, improvement of rural infrastructure and upgradation of lifestyle pertaining to the communities in which we operate. Throughout the year, we uncompromisingly invested in projects that enhance educational facilities, bolster community framework and generate opportunities for skill development, thereby, contributing to sustainable social stewardship towards fulfilment of our objectives and operations.

Quality Education for Stronger Communities

In 2015, Kaveri took over the Zilla Parishad High School (ZPHS) in Gatlanarsingapur with the objective of providing quality education to children from economically disadvantaged communities. Recognising education as an important foundation for their future, Kaveri has supported the school with facilities and resources that enable students to learn, develop skills and participate in a range of academic and extracurricular activities.

The school serves students from 13 surrounding villages and provides education in English medium. Alongside academics, students have access to transportation, nutritious meals, sports, computer learning, skills development and cultural classes. Infrastructure and learning facilities such as modern washrooms, a library and science laboratory further support a conducive learning environment.

Supporting Rural Infrastructure

Infrastructure development remained at the forefront our priority list in our community initiatives. We constructed Rythu Vedikas at GNPur and Kothulanaduma villages, creating community spaces that promote engagement within the agricultural ecosystem. Additionally, we provided computers to Rythu Vedikas at Khanapur, Molangur and Thadikal, thereby, amplifying access to digital resources within these centres.

Enabling Livelihood Development

We continued to support livelihood development through skill training programmes designed to bolster employability and income generation opportunities. Tailored training programmes were conducted, particularly for women, focused on developing market-oriented skills to pursue independent livelihoods and strengthen their economic participation.

Voices from the School

Srujana
Class 10

Our school enjoys a good reputation for its focus on quality education. What makes our school special is the support from Mr Bhaskar Rao Garu, who belongs to this same soil. He has provided us with everything we need to grow, from modern washrooms and reliable transport to a well stocked library and a science laboratory equipped to support our learning. His support goes beyond infrastructure. He has also ensured that we receive healthy and nutritious meals.

Nimma Venkateshwarlu
Headmaster,
Primary School

Kaveri takes care of the facilities required by our students. Children from 13 surrounding villages come here to study, and Kaveri also provides transportation to help them travel safely between school and home. We provide education in English medium, along with opportunities in sports, skills development, computer learning and cultural activities. The support we receive helps us provide students with a well rounded learning experience.

Farmers Connect

Empowering Agricultural Viability, Strengthening Networks

Our engagement with farmers extends beyond the supply of quality seeds. Through substantial field presence, technical guidance and knowledge exchange, we co-operate with farming communities to support informed decision-making and aid crop productivity. By integrating field demonstrations, advisory services, training programmes and digital communication, we foster engagement with farmers throughout the crop cycle while strengthening long-term relationships across agricultural regions.

1 Baseline Agronomic Conditions

Promote farmer meetings, village outreach programmes and product awareness campaigns to support informed hybrid selection and crop planning.

2 Growing Season Operations

Deploy field tests, regular farm visits and agronomic advisory spanning the segments of crop nutrition, spacing, pest management and crop protection practices.

3 Crop Monitoring

Monitor crop performance through continuous field interactions and provide region-specific recommendations to address local agronomic conditions.

4 Knowledge Exchange

Schedule technical training programmes, field days, crop shows and interaction platforms that encourage the exchange of practical knowledge and best practices.

5 Post Harvest

Collect farmer feedback and field performance insights to heighten product evaluation and support future product upgradation.

Building Stronger Farmer Connections

Meaningful engagement is initiated with understanding local farming practices and regional crop requirements. Throughout the year, our teams remained proactively engaged with farmers through field visits, crop demonstrations and village-level interactions, thereby, creating opportunities to discuss cultivation practices, demonstrate product performance and provide timely technical guidance. Moreover, these interactions strengthen farmer confidence while enabling us to improve comprehension of evolving agricultural needs.

Knowledge that Enables Better Decisions

Knowledge exchange remains a significant aspect of our farmer engagement initiatives. Through structured training programmes, crop advisory sessions and demonstration plots, farmers are empowered with practical guidance on hybrid selection, including crop establishment, nutrient management and plant protection practices. These programmes encourage the adoption of improved cultivation techniques while concurrently supporting enhanced farm-level decision-making.

Extending Engagement through Digital Platforms

Digital platforms fortify our field presence by enabling timely communication with farmers regionally. Crop advisories, product information, seasonal updates and technical guidance are communicated via digital channels, permitting farmers to access relevant information throughout the growing season while strengthening ongoing engagement beyond field visits.

Farmers Connect

Stories of Growth

Dinesh Chandravanshi

Mankadei Kalan, Chhindwara, Madhya Pradesh

Seed Variety **KMH8333**

Last year, I tried Kaveri's KMH 8333 on 9 acres and, impressed by its performance in both light and heavy soils, decided to plant it across my entire 35–36 acre farm this season. The crop has strong, sturdy stalks and a compact height, eliminating the risk of plants falling over. The cobs are filled with thick, uniform kernels up to the tip, with a thin inner core that makes machine shelling clean and easy. Compared to other hybrids I've tested, KMH 8333 consistently gives an extra 2.5 to 3 quintals per bag, making it a profitable choice.

Shankar Reddy

Chakkarpalli, Sri Sathya Sai, Andhra Pradesh

Seed Variety **KMH8333**

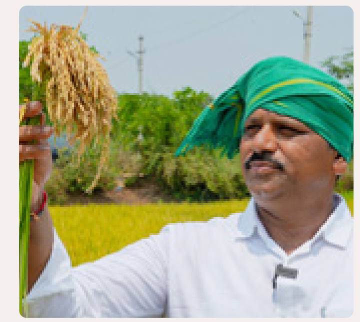
I have been using KMH8333 corn seeds and have had a positive experience with the variety. In the first year, I cultivated corn across 10 acres and harvested approximately 450 quintals. In the following year, I cultivated the same area and achieved a higher yield of around 460 quintals. The consistent performance of the crop has resulted in good harvests and helped me earn better returns.

Swapna

Charlapalli, Mahabubnagar, Telangana

Seed Variety **KMH8333**

We cultivated KMH8333 across two acres and achieved a yield of approximately 90 quintals in the previous harvest. The variety delivered a good harvest and provided us with encouraging returns. Based on our experience, we have decided to cultivate KMH8333 across 20 acres in the upcoming season.

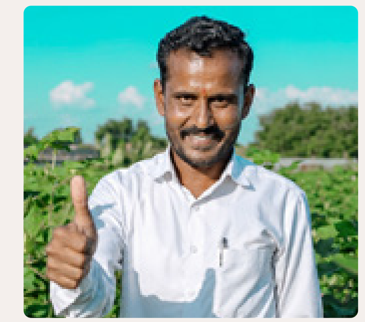


Susheel Nayak

Appalamagudem, Nalgonda, Telangana

Seed Variety **Tillu – Paddy**

I have had a positive experience with the Tillu paddy variety. The crop has a harvesting period of approximately 125 days, and I observed lower cultivation costs compared with my previous harvests. The variety also delivered a good yield and is widely accepted by millers. I achieved approximately 50–55 bags of rice per acre, with an average yield of more than 35 quintals per acre. The good yield and lower investment helped me earn better returns compared with other varieties I have used.



Gajanan Sheshrao Gawande

Takli, Jaalna, Maharashtra

Seed Variety **Bumper – Cotton**

I have had a positive experience with Kaveri Seeds' Bumper cotton variety. The crop has shown good growth and better boll formation, with around 50–60 developed bolls per plant. Compared with other varieties, the boll formation has been better. I expect to achieve a higher yield this season, with an estimated increase of around 3–4 quintals per acre.

Rupavath Venkatram

Jhanpahad, Suryapet, Telangana

Seed Variety **Chintu – Paddy**

I had a good experience with the harvest, which delivered good yields and encouraging returns. I achieved approximately 50 bags per acre, and the produce was also sold at a good price. Overall, the crop performance and returns were satisfactory.

Governance

Pioneering Decision-making with Integrity and Transparency

Strong governance constructs the foundation for responsible business conduct and sustainable value creation. Our governance infrastructure promotes transparency, accountability and ethical decision-making while supporting effective oversight enterprise-wide. Directed by a skilled Board and well-established governance initiatives, we consistently bolster stakeholder confidence and support long-term business resilience.

Board Leadership

The Board enables strategic direction, overseeing the Company's long-term objectives, business performance, financial stewardship and governance practices. By integrating expertise throughout agriculture, finance, business management, public administration and research, the Board offers diverse perspectives that support balanced decision-making and effective oversight. During the year, the appointment of new Independent Directors further strengthened the Board's collective expertise.

Governance Framework

Our governance ecosystem is backed by specialised Board Committees that ensure focused oversight across key business and governance concerns. These Committees review the key categories of strategic priorities, financial reporting, stakeholder interests, risk management and responsible business practices, thereby, enabling informed decision-making and efficient governance.

Board Committees

- Audit Committee
- Nomination and Remuneration Committee
- Stakeholders' Relationship Committee
- Risk Management Committee
- CSR Committee
- Borrowing Committee

Responsible Business Practices

Ethical conduct constitutes the core of our conduct in business operations. Our governance framework is supported by policies that guide responsible decision making, regulatory compliance and business integrity enterprise-wide. Consequently, these policies are reviewed periodically to remain aligned with evolving regulations and business dynamics.

Key Governance Policies

- Code of Conduct
- Whistle Blower Policy
- Risk Management Policy
- Policy on Related Party Transactions
- Insider Trading Policy
- Nomination and Remuneration Policy
- Board Diversity Policy

https://www.kaveriseeds.in/investors/corporate-governance-policies/

Risk, Compliance and Internal Controls

We maintain a structured framework for identifying, assessing and managing risks across our operations. Supported by internal controls, compliance processes and periodic reviews, this framework enables timely risk mitigation while strengthening operational resilience and regulatory compliance.

Stakeholder Trust through Transparency

Transparent disclosures and timely stakeholder communication remain at the core of our governance strategy. Through regular engagement with shareholders, timely regulatory filings and clear reporting undertakings, we continue to strengthen trust and comply with the benchmarks of corporate accountability.

Risk Management

Navigating Risk, Building Resilience

Operating in the agricultural sector demands adaptivity to a dynamic risk landscape that is actively shaped by market conditions, evolving regulations, macroeconomic developments. At Kaveri Seed, risk management is embedded within our business planning and operational decision-making, thereby, enabling us to assess emerging risks early, evaluate their potential impact and implement appropriate mitigation measures in accordance.

Our integrated approach combines resilient governance, consistent monitoring and proactive planning to strengthen business operations across the value chain. By investing in research, diversified product offerings, supply chain agility and prudent financial management, we remain well positioned to navigate uncertainties while delivering sustainable value to farmers, customers and all our stakeholders.

	Climate Variability and Weather Risks	Regulatory and Policy Changes	Market Seasonality and Demand Fluctuations	Inventory and Seed Viability Risk	Supply Chain Disruptions	Research and Product Development Risk	Foreign Exchange and Global Market Risk	Cybersecurity and Digital Risks
Potential Impact	Erratic rainfall, prolonged droughts, floods and temperature fluctuations can affect crop cycles, seed demand and production planning.	Fluctuations in seed regulations, varietal approvals, licensing requirements and government policies may impact product launches and overall market access.	Seasonal demand patterns and shifts in sowing acreage may influence sales volumes and inventory planning.	Prolonged storage may affect seed quality, thereby, resulting in inventory write-offs and financial losses.	Disruptions in raw material acquisition, logistics or warehousing may drive the eventual production schedules and timely deliveries.	Delays in varietal development or evolving farmer preferences may affect product competitiveness.	Exchange rate volatility and international trade fluctuations may affect export earnings and procurement prices.	Rising digitalisation may make business operations vulnerable to cybersecurity threats and data security risks.
Our Mitigation Approach	Improvement of climate-resilient and region-specific hybrids, multi-location product trials, diversified crop portfolio and flexible production planning supported by geographically distributed operations.	Steady monitoring of regulatory developments through committed compliance teams, proactive engagement with industry bodies and adherence to changing statutory requirements.	Diversified portfolio across Kharif, Rabi and vegetable crops, expanded export presence and data-driven demand forecasting to optimise production and inventory.	Scientific inventory management, controlled storage conditions, regular quality evaluation and demand-aligned production planning to preserve seed viability, alongside bolstering longevity.	Robust supplier relationships, decentralised processing facilities, strategic warehouse network and digital tracking systems to heighten supply chain visibility and responsiveness.	Sustained investment in R&D, extensive field evaluations, resilient network and continuous innovation aligned with evolving agronomic requirements.	Balanced export portfolio, prudent pricing strategies, continuous monitoring of currency movements and selective utilisation of hedging wherever applicable.	Robust Information Technology (IT) infrastructure, cybersecurity controls, periodic system assessments, employee awareness programmes and regular data backup and recovery protocols.

Boards of Directors

The Minds Forging Our Long-term Impact

Shri GV Bhaskar Rao

Founder, Chairman & Managing Director

Shri G. V. Bhaskar Rao, founder of Kaveri Seed Company in 1976, embarked on this journey with a vision to transform Indian agriculture through science-driven innovation and quality seed development. Under his guidance, the Company has emerged as one of India's leading seed companies, supported by sustained investments in research, technology and the development of high-yielding hybrid seeds. Beyond business, he has championed initiatives in the key segments such as education, healthcare, rural development and community welfare through numerous philanthropic efforts. Moreover, his vision steered the establishment of Kaveri University, thereby, reflecting his conviction in empowering future generations with quality education and agricultural advancement.

Mrs G. Vanaja Devi

Founder and Whole time Director

Mrs G. Vanaja Devi has been associated with Kaveri Seed Company since its inception and has played a crucial role in shaping its long-term growth, values and organisational culture. She has been a proactive supporter in stewarding strategic initiatives while contributing to a culture of integrity, inclusivity and social responsibility organisation-wide. Correspondingly, she has been instrumental in driving CSR initiatives spanning agriculture, education, healthcare and rural development, that uphold programmes that improve access to quality education, safe drinking water, community infrastructure and livelihood opportunities for underprivileged communities.

Dr G. Pawan

Whole-Time Director

G. Pawan holds an MBBS degree from Jawaharlal Nehru Medical College, Karnataka. He completed his Residency in Internal Medicine at Cook County Hospital, Chicago, followed by a Fellowship in Haematology and Oncology at Montefiore Medical Centre, New York. He brings over two decades of experience with Kaveri Seed Company, contributing to its strategic direction, research capabilities and operational excellence. His multidisciplinary background and focus on innovation, governance and sustainable growth have supported the Company's domestic and international expansion and long-term value creation.

Mr C. Vamsheedhar

Whole-Time Director

Mr C. Vamsheedhar, with over three decades of experience at Kaveri Seed Company, has been instrumental in fortifying our brand reputation, deepening market presence and business operations. Moreover, he has played a significant role in driving marketing strategies, product development and research oversight, thereby, contributing to the Company's sustained growth in the Indian seed industry. Additionally, he has led digital transformation initiatives that have enhanced operational efficiency, customer engagement and farmer outreach while supporting our Company's long-term strategic objectives.

Mr C. Mithun Chand

Whole-Time Director

Mr C. Mithun Chand has been a crucial member of Kaveri Seed Company since 2005, overseeing the Company's operations with a strong focus on governance, business expansion and strategic partnerships. He has contributed to strengthening operational capabilities, market development and organisational efficiency while supporting the Company's presence in both domestic and international markets. Additionally, his emphasis on innovation, collaboration and sustainable growth continues to strengthen our Company's competitiveness and sustainable value creation.

Dr. G. Madhushree

Director - Non Executive

Dr Madhu S. Gundavaram brings over 20 years of experience in clinical practice, medical research and education. She holds an M.B.B.S. from Kasturba Medical College, Manipal Academy of Higher Education, and pursued postgraduate training at the University of Illinois at Chicago. A board-certified Pulmonary and Critical Care Physician, she has served across leading hospitals in Illinois, USA. She has also contributed to medical research through peer-reviewed publications and presentations at national conferences. Her experience across healthcare, research and clinical practice brings a distinctive perspective to the Board, supporting informed perspectives on health-focused agricultural practices, biosecurity, farming sustainability and business growth.

Boards of Directors

Mrs M. Chaya Ratan

Independent Director

Mrs M. Chaya Ratan is a former Indian Administrative Service (IAS) officer with extensive experience in areas spanning governance, public administration and social development. During her distinguished career, she held several senior leadership positions across the key areas of healthcare, education, women empowerment and rural development, thereby contributing to impactful public policy and institutional reforms. Her rich administrative experience and expertise in governance, transparency and sustainable development provide valuable strategic guidance and an independent perspective to the Board.

Dr R. R. Hanchinal

Independent Director

Dr R. R. Hanchinal is a distinguished agricultural scientist equipped with an esteemed career in plant breeding, crop improvement and agricultural research. He has held several senior leadership positions in renowned agricultural institutions and has undertaken significant contributions in seed technology, biodiversity conservation and agricultural innovation. His robust scientific expertise, research proficiency and policy insights ensure valuable guidance to the Board in advancements of sustainable agricultural development.

Mr Narsing Rao Singayapally

Independent Director

Mr Narsing Rao Singayapally is a former Indian Administrative Service (IAS) officer with extensive experience in public administration, governance and rural development. Throughout his distinguished career, he held several senior leadership positions pertaining to areas in government and public sector organisations, thereby efficiently contributing to policy formulation, infrastructure development and institutional reforms. His expertise in governance, strategic planning and administrative leadership contributes valuable insight to the Board and supports the Company's long-term growth and governance infrastructure.

Mr Krishna Mohan Prasad

Independent Director

Mr Krishna Mohan Prasad is a skilled legal and financial expert with over 36 years of distinguished service in the Indian Revenue Service (IRS). During his esteemed tenure, he held several key leadership positions, contributing significantly to the segments of tax administration, legal policy, investigation and enforcement. Following his retirement, he enrolled as an Advocate with the Bar Council of Delhi and continues to advise on taxation, financial laws and regulatory concerns. His extensive proficiency in public administration, legal affairs and governance holds valuable strategic and compliance expertise that ensures sustainable growth of our business and its objectives.

Dr Rajesh Kumar Mittal

Independent Director

Dr Rajesh Kumar Mittal, a distinguished agricultural scientist and academician with an esteemed background in agricultural education, research and institutional development, has held several senior leadership positions, including Vice Chancellor of Sardar Vallabhbhai Patel University of Agriculture and Technology and Rajendra Agricultural University, where he substantially contributed to strengthening research, academic programmes and international collaborations. With expertise spanning agricultural research, policy, education and scientific innovation, he provides key perspectives and ideations to the Board, thereby enhancing our Company's focus on research-driven growth and long-term agricultural development.

Dr. C. Govinda Rajulu

Independent Director

Dr. G. R. Chintala brings over 35 years of experience across agricultural finance, rural development and financial inclusion. He served as Chairman of NABARD from 2019 to 2022, where he led initiatives spanning rural infrastructure, digitalisation, Farmer Producer Organisations and agricultural finance. He has also served as Chairman of NAB VENTURES Ltd. and Managing Director & CEO of NABFINS Ltd., contributing to the development of agri finance and rural credit ecosystems. He has advised global institutions including the World Bank and contributed to policy frameworks for rural development. He holds a Master's degree from the Indian Agricultural Research Institute, New Delhi, and has been awarded an Honorary Doctor of Science by Professor Jayashankar Telangana State Agricultural University. He serves as an Additional Director (Non-Executive Independent) of Kaveri Seed.

Five-year Financial Snapshot

(Rs. In Lakhs)

Statement of Profit and Loss	2021-22	2022-23	2023-24	2024-25	2025-26
Total revenue	95,883.27	105,789.02	112,863.75	117,010.67	133,454.90
EBIDTA	23,840.59	29,694.08	33,663.21	32,282.81	34,974.99
Depreciation	2,010.45	1,950.45	2,618.87	3,749.05	5,717.98
Finance costs	12.10	18.20	23.58	901.16	319.26
Profit before exceptional items and tax	**21,818.04**	**27,725.43**	**31,020.77**	**27,632.60**	**28,937.75**
Exceptional items	-	-	-	-	-
Profit before tax	**21,818.04**	**27,725.43**	**31,020.77**	**27,632.60**	**28,937.75**
Tax	927.73	1,020.98	1,720.54	1,111.89	611.58
Profit after tax	**20,890.31**	**26,704.45**	**29,300.23**	**26,520.71**	**28,326.17**
EBIDTA / Revenue	24.86%	28.07%	29.83%	27.59%	26.21%
PBT / Revenue	22.75%	26.21%	27.49%	23.62%	21.68%
PAT / Revenue	21.79%	25.24%	25.96%	22.67%	21.23%

(Rs. In Lakhs)

Balance sheet	2021-22	2022-23	2023-24	2024-25	2025-26
Share capital	1,166.43	1,118.44	1,028.78	1,028.78	1,028.78
Resesrves and surplus	128,261.73	136,225.66	122,219.01	146,446.33	174,048.88
Share Appln. Money					
Networth	**129,428.16**	**137,344.10**	**123,247.79**	**147,475.11**	**175,077.66**
Non-current liabilities					
Long-term liabilities and provisions	2,494.75	2,561.63	3,051.79	3,229.54	2,249.09
Deferred tax liability	1,686.47	1,059.30	1,310.95	1,820.42	1,319.15
Current liabilities	52,686.89	59,572.99	73,459.47	106,600.94	92,089.84
Total liabilities	**186,296.27**	**200,538.02**	**201,070.01**	**259,126.01**	**270,735.74**
Non-current assets					
Gross fixed assets	45,115.62	48,806.29	54,650.10	69,845.51	76,386.70
Accumulated depreciation	21,407.05	23,190.97	25,707.18	29,226.33	34,108.53
Capital work in progress	4,322.94	12,782.86	12,791.16	7,912.38	10,023.43
Net fixed assets	**28,031.51**	**38,398.18**	**41,734.07**	**48,531.56**	**52,301.56**
Investments	7,563.91	3,477.17	3,387.66	3,375.61	5,646.34
Other non-current assets	7,101.49	9,717.37	12,485.66	11,201.77	16,347.13
Current assets	143,599.35	148,945.30	143,462.62	196,017.07	196,440.71
Total assets	**186,296.27**	**200,538.02**	**201,070.01**	**259,126.01**	**270,735.74**
Return on networth	16.14%	19.44%	23.77%	17.98%	16.18%
Return on capital employed	16.34%	19.68%	24.33%	18.71%	16.38%
Current Ratio	2.73	2.50	1.95	1.84	2.13
Debt Equity Ratio	0.01	0.01	0.01	-	-

(Rs. In Lakhs)

Per share	2021-22	2022-23	2023-24	2024-25	2025-26
Book value per share - Rs.	221.92	238.41	239.60	286.70	340.36
Earnings per share - Rs.	35.23	46.35	52.54	51.56	55.07
Dividend per share - Rs.	4.00	4.00	5.00	5.00	5.00
No. of shareholders	67,286.00	58,757.00	52,447.00	54,560.00	56,781.00

Corporate Information

Board of Directors

Mr. G.V. Bhaskar Rao
Chairman & Managing Director

Mrs. G. Vanaja Devi
Executive Director

Dr. G. Madhushree
Director - Non Executive

Dr. G. Pawan
Executive Director

Mr. C. Vamsheedhar
Executive Director

Mr. C. Mithun Chand
Executive Director

Mrs. M. Chaya Ratan
Independent Director

Dr. R.R. Hanchinal
Independent Director

Mr. Krishna Mohan Prasad
Independent Director

Mr. S. Narsing Rao
Independent Director

Dr. Rajesh Kumar Mittal
Indepedent Director

Dr. C. Govinda Rajulu
Independent Director

Company Secretary
Mrs. V. Sreelatha

Chief Financial Officer
Mr. K. V. Chalapathi Reddy

Audit Committee
Mr. Krishna Mohan Prasad
Mrs. M. Chaya Ratan
Dr. R.R Hanchinal
Mr. C. Mithun Chand

Nomination & Remuneration Committee
Mr. S. Narsing Rao
Mrs. M. Chaya Ratan
Dr. Rajesh Kumar Mittal

Shareholders' Relationship Committee
Dr. R.R Hanchinal
Mr. C. Vamsheedhar
Mr. C. Mithun Chand

Risk Management Committee
Dr. R.R Hanchinal
Mr. C. Vamsheedhar
Mr. C. Mithun Chand

CSR Committee
Mr. G.V. Bhaskar Rao
Mrs. G. Vanaja Devi
Dr. R.R Hanchinal

Bankers
Indian Overseas Bank
Kotak Mahindra Bank
HDFC Bank
ICICI Bank
Axis Bank

Listing
NSE & BSE

Registered Office & CIN of the Company
Kaveri Seed Company Limited
CIN: L01120TG1986PLC006728
#1-7-36 to 42, Sardar Patel Road,
Secunderabad – 500 003, Telangana, India
Tel. Nos.+91 4027721457/
27842398/49192345
Email: cs@kaveriseeds.in
Website: www.kaveriseeds.in

Statutory Auditors
M/s. M. Bhaskara Rao & Co.,
Chartered Accountants
5-D, Fifth Floor, "Kautilya"
6-3-652, Somajiguda,
Hyderabad – 500082, Telangana.
Tel. Nos. +91 -40-23311245/ 233939000
E-mail: mbr_co@mbrc.co.in

Internal Auditors
M/s. M. Anandam & Co.
Chartered Accountants, 7 'A' Surya Towers,
S.P. Road, Secunderabad – 500003
Telangana
Tel. Nos. +91 -40-27812377/27812034
Website: www.anandam.in

Secretarial Auditor
M/s. L.D.Reddy&Co.,
Practising Company Secretaries
#Plot No.6-2-1/2, Flat No.504,
Afzal Commercial Complex,
Lakdkapool, Hyderabad – 500 004, Telangana
Email ID : l.d.reddy@gmail.com
Phone Nos. 040-23315262

Registrars and Share Transfer Agents
Bigshare Services Pvt. Ltd.,
306, 3rd Floor, Right Wing,
Amrutha Ville, Opp.Yashodha Hospital,
Somajiguda, Rajbhavan Road,
Hyderabad - 500 082, Telangana.
Tel. Nos. +91 -40-40144967/ 23374967
E-mail: bsshyd@bigshareonline.com

Plants

Gatlanarsingapur Plant
Door No.6-96/2, Gatlanarsingapur Post,
Bheemadevarapally Mandal,
Warangal Urban District,
Telangana State.

Pamulparthy Plant
Sy.No.703, Part, 707 Part,
712 Part 713 to 719, Pamulaparthy Village,
Markook Mandal, Siddipet District,
Telangana State.

Eluru Plant
Sy.No.853, Koppaka village,
Pedavegi Mandal, West Godavari Disirct,
Andhra Pradesh State.

Eluru Plant
Sy.No.154/5, Akannagudem village,
Pedavegi Mandal, West Godavari Disirct,
Andhra Pradesh State.

Pamulparthy Cold Storage Unit
Sy.No.712, 743, Pamulaparthy Village,
Markook Mandal, Siddipet District,
Telangana State.

Bellary Plant
D.No.340, NH – 63, Main Road,
K.B.Halli – 583 103, Bellary District,
Karnataka State.

Molangur Plant
Sy.No.708, 709/A and 712A
Molangur village,
Shankarapatnam Mandal,
Karimnagar District,
Telangana State.

Gowraram Plant (2 Plants)
Sy.No.72 & 73 Part, Gowraram Village,
Wargal Mandal, Medak District,
Telangana State.

Bandamailaram Plant
Plot No.41, 42 & 43, Sy. No. 53/Part,
Bandamailaram Village,
Agro Processing Park,
Banda Mailaram (V), Mulugu (M), Siddipet
District - 502336. Telangana.

Management Discussion and Analysis

Economic Overview

Global Economy[1]

The global economy demonstrated resilience during CY 2025, recording growth of 3.5%, driven by healthy consumer spending, improving industrial output and sustained investments in technology and manufacturing. Economic momentum remained broadly stable across regions despite a challenging and evolving macroeconomic environment.

Global economic conditions were shaped by rising policy uncertainty, changing trade dynamics and shifting investment patterns. Advanced economies grew by 1.9%, while Emerging Market and Developing Economies (EMDEs) outperformed with growth of 4.5%. Ongoing adjustments in global supply chains and trade relationships continued to influence cross-border economic activity.

Commodity price fluctuations, elevated input costs and persistent inflationary pressures created headwinds for businesses and economies worldwide. Nevertheless, strong domestic demand, continued digital transformation and investments in productivity-enhancing technologies helped sustain economic activity, supporting overall growth amid a period of heightened global uncertainty.

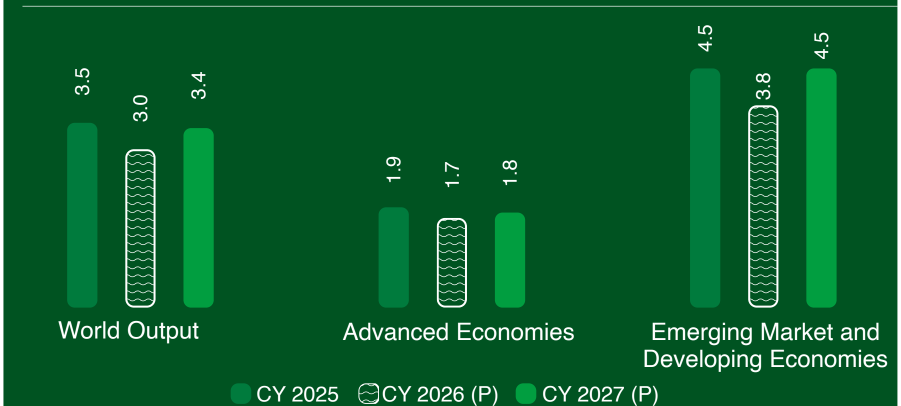
Outlook

The global economic outlook remains moderate, with growth projected at around 3.0% in CY2026 and 3.4% in CY2027. While economic activity is expected to remain supported by resilient domestic demand across emerging markets and gradual easing of financial conditions, growth across major economies is likely to remain below long-term historical averages amid persistent geopolitical and trade-related uncertainties.

Global inflation is projected to pause its recent decline and increase from 4.1% in CY2025 to 4.4% in CY2026 before moderating to 3.7% in CY2027, due to higher energy and food prices as well as ongoing supply-side pressures.[2] Central banks are expected to maintain a cautious approach as they balance inflation management with the need to support economic growth and financial stability.

The agricultural sector is expected to benefit from rising food demand, supportive government initiatives and increasing focus on enhancing farm productivity. Growing adoption of hybrid seeds, crop diversification, improved farming practices and greater mechanisation are likely to support demand for high-quality agricultural inputs. However, weather-related uncertainties, fluctuations in input costs and regulatory changes may continue to influence near-term industry performance.

Global GDP Growth
(in %)



P- Projections, CY-Calendar Year

Source: IMF, World Economic Outlook, July 2026

Indian Economy[2]

India remained one of the fastest-growing major economies during FY 2025-26, aided by resilient domestic demand, strong public capital expenditure and sustained private consumption. According to the Provisional Estimates released by MoSPI, real GDP growth is estimated at 7.7%, following growth rates of 7.1% in FY2024-25 and 7.2% in FY2023-24. Economic activity was driven by broad-based expansion across manufacturing, services and investment-led sectors, with Gross Fixed Capital Formation both registering growth of over 9%.[3] Inflation remained largely within a comfortable range during most of the year, aided by favourable supply conditions and easing food prices, although some upward pressure emerged towards the close of FY2025-26 due to food and energy-related factors.

[1] https://www.imf.org/en/publications/weo/issues/2026/07/08/world-economic-outlook-update-july-2026

[2] https://www.imf.org/external/datamapper/PCPIPCH@WEO/WEOWORLD

[3] https://rbidocs.rbi.org.in/rdocs/Bulletin/PDFs/MAY2026601335EA80D74C2E8E6395683F8D9199.PDF

[4] https://www.mospi.gov.in/uploads/latestReleases/latest_release_1780655857536_5ac01869-ca4a-422d-b7a7-57b81da60932_Press_Note_on_GDP_Estimates_for_Q4_2025-26_and_PE_FY_2025-26_F.pdf

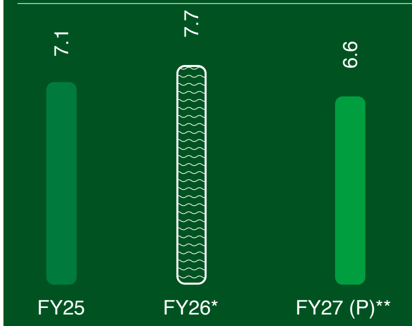
The economy benefited from improving infrastructure, digital adoption and ongoing policy reforms that strengthened investment sentiment. A stable financial system, improving corporate balance sheets and continued fiscal consolidation further supported India's growth trajectory despite global geopolitical and trade-related uncertainties.

Outlook[5]

India's economic outlook remains positive, with real GDP growth projected at 6.6% in FY 2026-27, supported by resilient domestic consumption, sustained infrastructure development and improving private sector investments. Continued fiscal consolidation, robust GST collections and increased capital expenditure is expected to support investments in rural infrastructure, irrigation and agricultural development, strengthening the foundation for long-term growth.

India's expanding trade engagement through bilateral and regional agreements is expected to enhance export opportunities and strengthen global market access. Coupled with increasing foreign investments, favourable agricultural policies and growing adoption of advanced farming practices, these developments are expected to support farm incomes, crop productivity and demand for quality seeds. However, weather variability, commodity price fluctuations and geopolitical uncertainties will remain key factors influencing the sector's growth trajectory.

Indian GDP Growth Trend
(in %)



P – Projected
Source: *MOSPI Provisional Estimates
**RBI Bulletin, June 2026

Industry Overview

Indian Agricultural Industry[6]

India's agricultural sector remains a cornerstone of the economy, contributing nearly 18% of Gross Value Added (GVA) and serving as the primary source of livelihood for a significant share of the rural population. The sector has demonstrated remarkable resilience, recording an average annual growth of approximately 4.4% during the last five years, underpinned by favourable policy interventions, improving infrastructure and modern farming practices. Rising adoption of quality inputs, enhanced irrigation coverage and greater technology integration continue to strengthen agricultural output and support long-term food security.[7]

The Government allocated ₹1.41 lakh crore to the Ministry of Agriculture and Farmers' Welfare in the Union Budget 2026-27, reflecting a 5.4% increase over the revised estimates of the previous year. Key schemes such as PM-KISAN received an allocation of ₹63,500 crore, while ₹22,600 crore was earmarked for the Modified Interest Subvention Scheme to facilitate affordable agricultural credit through Kisan Credit Cards. Increased policy focus on irrigation, crop diversification and agricultural mechanisation is expected to support farm efficiency and income growth.

Technology-driven transformation continues to reshape the agricultural landscape through initiatives such as AgriStack, Digital Agriculture Mission and e-NAM. The Government has also announced Bharat VISTAAR, an AI-enabled platform aimed at integrating agricultural databases and farming advisory services, with an allocation of ₹150 crore in FY 2026-27. Increasing integration of digital tools, precision agriculture and advanced genetics is improving cultivation efficiency and crop performance across major farming regions. [8]https://static.pib.gov.in/WriteReadData/specificdocs/documents/2026/aug/doc2026812952301.pdf

The sector is also witnessing increasing emphasis on high-value agriculture, horticulture and export-oriented crop cultivation. Government support for crop insurance, rural infrastructure, post-harvest management and agri-value chains is expected to strengthen market access and improve farmer realisations. Rising agricultural exports, expanding food processing capacities and growing demand for high-yielding and climate-resilient crop varieties are expected to create favourable opportunities for the seed industry, although weather variability and commodity price fluctuations will remain key monitorable factors.

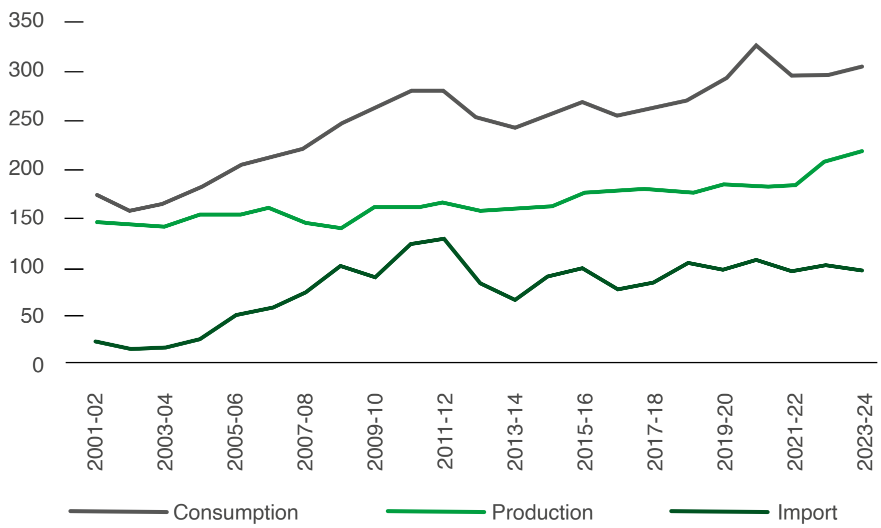
[5]https://rbidocs.rbi.org.in/rdocs/Bulletin/PDFs/MAY2026601335EA80D74C2E8E6395683F8D9199.PDF

[6]https://prsindia.org/budgets/parliament/demand-for-grants-2026-27-analysis-agriculture-and-farmers-welfare

[7]https://www.pib.gov.in/PressReleasePage.aspx?PRID=2248987&reg=3&lang=2

Production and import of fertilisers

(in lakh tonne)



Source: PRS Legislative Research

Food Production[9]

India's agricultural sector delivered a strong performance during the year, benefiting from favourable weather conditions, improved farm practices and sustained policy support. The total foodgrain production reached a record 3765.63 lakh tonnes, compared to 3577.32 lakh tonnes in the previous year. The growth was driven by higher production across major crops, including rice, wheat, maize and pulses, reflecting higher crop yields and robust agricultural activity across key farming regions.

The year witnessed broad-based growth across both Kharif and Rabi seasons. Kharif foodgrain production was estimated at 1760.38 lakh tonnes, while Rabi output reached 1805.12 lakh tonnes, benefiting from adequate reservoir levels, timely sowing and increased adoption of quality farm inputs. Continued government initiatives aimed at strengthening irrigation infrastructure, promoting mechanisation, expanding agricultural credit and enhancing crop insurance coverage further contributed to improving farm resilience and production efficiency.

The sector's medium- to long-term outlook remains positive, driven by rising agricultural productivity, improving farm economics and continued investment in modern cultivation practices. Rice production reached 1540.24 lakh tonnes, wheat output stood at 1206.57 lakh tonnes and pulses production was estimated at 274.09 lakh tonnes during the year. The increasing focus on yield optimisation, coupled with wider adoption of advanced crop genetics, is expected to support sustainable agricultural growth and strengthen the sector's long-term prospects.

Vegetable Market[10]

India remains one of the world's largest producers and consumers of vegetables, supported by diverse agro-climatic conditions, expanding cultivation practices and growing domestic demand. The sector plays a critical role in enhancing farm incomes, nutritional security and agricultural diversification. During FY 2025-26, the vegetable market benefited from favourable climatic conditions, with cumulative rainfall during March–May 2026 remaining 4% above the Long Period Average (LPA). Water availability also remained comfortable, with live storage in 166 major reservoirs reaching 63.232 BCM, equivalent to 34.45% of total storage capacity and significantly higher than historical averages. Improved soil moisture conditions across several key agricultural states further supported vegetable cultivation and productivity.

The sector continued to witness healthy demand driven by population growth, urbanisation and increasing consumption of fresh and processed vegetables. Market prices remained firm for several vegetables owing to seasonal supply variations and changing demand patterns. Wholesale tomato prices increased by 114.86% year-on-year to ₹1,871 per quintal as of mid-May 2026, while onion prices rose by 9.86% year-on-year to ₹1,035 per quintal. Looking ahead, the timely advancement of the southwest monsoon, expected to set in over Kerala around 26 May 2026, coupled with adequate reservoir levels and favourable input availability, is expected to support acreage expansion, crop health and sustained growth in the vegetable segment during the upcoming cultivation season.

[9] UPAg - Unified Portal for Agricultural Statistics

[10] https://agriwelfare.gov.in/Documents/CWWGDATA/CWWG_Weekly_report_as_on_18_05_2026(1)_0.pdf

Improved Access to Agricultural Credit[11]

Modified Interest Subvention Scheme (MISS)

- The Modified Interest Subvention Scheme (MISS) accounts for 16% of the total Ministry budget in FY 2026-27, highlighting continued policy focus on affordable farm credit.
- An allocation of ₹22,600 crore has been provided under MISS in FY 2026-27, unchanged from FY 2025-26.
- The scheme provides interest subvention on loans accessed through Kisan Credit Cards (KCCs), supporting timely agricultural financing.
- Continued credit support is likely to strengthen adoption of quality seeds, crop inputs and modern farming practices across agricultural regions.

Strengthening Institutional Credit Flow

- The Ministry of Agriculture and Farmers' Welfare has been allocated ₹1,40,529 crore in FY 2026-27, reflecting a 5.4% increase over the revised estimate of FY 2025-26.
- The Department of Agriculture and Farmers' Welfare has received ₹1,30,561 crore, marking a 6% increase over FY 2025-26 revised estimates.
- Higher budgetary support is expected to improve accessibility of formal agricultural finance and support sectoral growth initiatives.
- Institutional financing continues to play a critical role in improving farm productivity, crop diversification and agricultural investments.

Focus on Rural Credit Expansion

- Under the PM Dhan Dhaanya Krishi Yojana (PM-DDKY), emphasis has been placed on improving the availability of both short-term and long-term agricultural credit.
- The scheme specifically targets districts with low agricultural credit disbursement, supporting wider financial inclusion within the farming community.
- NABARD continues to support rural infrastructure creation through the Rural Infrastructure Development Fund, improving credit absorption capacity in rural areas.
- Enhanced rural financing mechanisms are expected to facilitate greater investment in farm infrastructure and productivity-enhancing technologies.

Supportive Ecosystem for Agricultural Investments

- The Agriculture Infrastructure Fund (AIF) was launched with a financing provision of ₹1,00,000 crore to strengthen farm-gate infrastructure and logistics.
- The Rashtriya Krishi Vikas Yojana (RKVY) has been allocated ₹8,550 crore in FY 2026-27, representing a 22% increase over the revised estimate of FY 2025-26.
- Krishionnati Yojana has received an allocation of ₹11,200 crore for FY 2026-27 to support multiple agricultural development initiatives.
- Increased investments in infrastructure, mechanisation, irrigation and crop diversification are expected to enhance long-term agricultural productivity and input demand

[11] https://prsindia.org/budgets/parliament/demand-for-grants-2026-27-analysis-agriculture-and-farmers-welfare

Government Initiatives

Government Initiative	Description
Prime Minister Dhan-Dhaanya Krishi Yojana (PMDDKY)	Targets 100 low-productivity districts through convergence of multiple schemes to improve irrigation, storage, credit access, and farm productivity. The programme has an annual outlay of ₹24,000 crore and aims to benefit around 1.7 crore farmers.[12]
Rural Prosperity and Resilience Programme (RPRP)	Focuses on rural employment generation through skill development, entrepreneurship promotion, infrastructure creation, and livelihood diversification.
Mission for Aatmanirbharta in Pulses	Seeks to boost domestic production of Tur, Urad, and Masoor through improved seed systems, productivity enhancement, and procurement support, reducing dependence on imports.
Cotton Productivity Mission	Aims to improve cotton yields and fibre quality through advanced seed technologies, expansion of ELS cotton cultivation, and better agronomic practices.
National Mission on Natural Farming (NMNF)	Promotes sustainable and chemical-free farming practices aimed at improving soil health, reducing dependence on synthetic inputs, lowering cultivation costs, and enhancing long-term agricultural sustainability
Organic and Natural Farming Promotion	The Government continues to encourage organic and natural farming through cluster-based cultivation, bio-input resource centres, farmer training programmes, and sustainable agriculture initiatives aimed at improving long-term farm resilience.
Digital Agriculture Mission	Promotes digital agriculture through Agri Stack, farmer databases, and precision farming technologies to improve productivity and decision-making.
PM-KISAN & Agricultural Credit Expansion	Supports farm incomes through direct benefit transfers and improved access to institutional credit for agricultural investments and input purchases.

Technological Trends in Agriculture

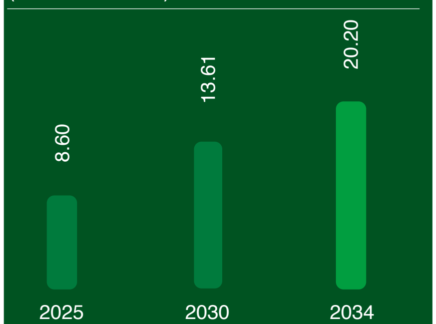
Technology / Trend	Description
Advanced Hybrid Seed Development	Continuous innovation in hybrid seed technologies is enhancing crop productivity, improving pest and disease resistance, and delivering better yield potential across key crops.
Climate-Resilient Crop Varieties	Growing demand for drought-tolerant, heat-resistant, and stress-resilient seed varieties is helping farmers manage climate variability and improve crop performance.
Biotechnology and Marker-Assisted Breeding	Modern breeding techniques are accelerating the development of superior seed varieties with improved genetic traits, higher productivity, and enhanced adaptability.
Digital Agriculture Integration	Adoption of digital platforms, precision farming tools, and data-driven advisory services is enabling farmers to optimize input usage and improve cultivation outcomes.
Sustainable Agriculture Practices	Increasing focus on natural farming, resource-efficient cultivation, and sustainable crop management is driving demand for high-performing seeds suited to diverse agro-climatic conditions.

[12] https://www.pib.gov.in/PressNoteDetails.aspx?ModuleId=3&NoteId=154909&id=154909&utm

Indian Seed Industry

The Indian seed industry witnessed steady growth during the year, supported by favourable agricultural conditions, rising demand for quality seeds and increasing adoption of improved crop varieties. The sector benefited from continued investments in seed research, product development and distribution infrastructure by both public and private stakeholders, contributing to higher productivity across key crops. Growing awareness of quality seed usage and increasing penetration of organised seed suppliers further strengthened market development. Paddy remained the largest crop segment, highlighting the important role of advanced seed technologies in enhancing crop yields and supporting sustainable agricultural practices.

Seed Industry In India Growth Trends
(In USD Billion)



Source: Imarc

Growth Drivers

Growth Drivers	Description
Rising Adoption of Hybrid Seeds	Increasing preference for hybrid seeds among farmers is supporting higher crop productivity, better pest resistance and improved crop quality across major crops such as maize, cotton, paddy and vegetables.
Growing Focus on Agricultural Productivity	Rising need to improve farm output and enhance yield per hectare is driving demand for high-quality and certified seeds across the agricultural sector.
Supportive Government Initiatives	Government programmes focused on agricultural development, food security, seed distribution and farmer awareness are supporting growth of the organised seed market in India.
Demand for Climate-Resilient Varieties	Changing climatic conditions and irregular rainfall patterns are increasing demand for drought-resistant, pest-tolerant and climate-resilient seed varieties.
Advancements in Seed Technology	Increasing investments in biotechnology, research and advanced seed breeding technologies are enabling development of superior and high-performance seed varieties.
Expansion of Commercial Farming	Rising cultivation of commercial and high-value crops is supporting demand for premium and high-yielding seeds across various agricultural regions.
Increasing Farmer Awareness	Growing awareness regarding the benefits of certified seeds, improved crop quality and better farm economics is supporting higher seed replacement rates in the domestic market.

Outlook

The Indian seed industry is expected to benefit from ongoing advancements in seed breeding technologies, expanding distribution networks and increasing adoption of scientific farming practices. Rising seed replacement rates, greater integration of technology in agriculture and growing demand for specialised crop varieties are expected to support industry expansion over the coming years. Furthermore, increasing investments across the agricultural value chain and a stronger focus on improving farm efficiency are likely to create new opportunities for market participants. The Indian seed market is projected to reach nearly USD 20.2 Billion by 2034, reflecting the sector's long-term growth potential. [15]https://caionline.in/cai/press/details/31

Crop Focus

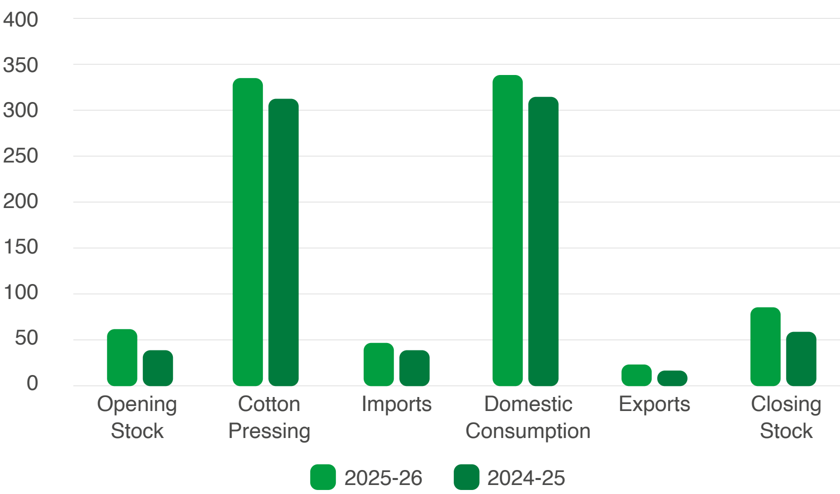
Cotton[14]

India's cotton farming sector maintained a positive trajectory during FY 2025-26, supported by favourable crop conditions, remunerative cotton prices and steady demand from the domestic textile industry. Key cotton-producing states, including Maharashtra, Gujarat, Telangana and Andhra Pradesh, continued to account for a significant share of national output. Increasing adoption of premium hybrids, improved crop management practices and better farm-level efficiencies supported overall crop performance across major cotton-growing regions.

India's cotton production for the 2025-26 season is estimated at 290.24 lakh bales of 170 kg each, compared with 297.24 lakh bales in the previous season, reflecting a decline of ~2%. Maharashtra remained the largest cotton-producing state with an estimated output of 77.55 lakh bales, followed by Gujarat at 67.93 lakh bales and Telangana at 55.54 lakh bales. Higher production was reflected improved yields, favourable weather conditions and continued adoption of advanced seed technologies.

The long-term outlook for the sector remains encouraging, driven by India's strong textile manufacturing base and ongoing investments in seed innovation and sustainable farming practices. Higher farmer realisations during the current season are expected to encourage an increase of around 7% in cotton sowing area for the next crop cycle. While fluctuations in global cotton prices and trade dynamics may influence near-term market conditions, continued focus on yield improvement and fibre quality improvement is

Indian Cotton Comparative Balance sheet



Source: Cotton Association of India

expected to support sustainable growth across the cotton value chain.

Rice[16]

The Indian rice sector witnessed a robust performance, with production estimated at a record 1490.74lakh tonnes, compared with 1540.24 lakh tonnes in the previous year. The growth was driven by favourable monsoon conditions, improved crop productivity and continued adoption of quality seed varieties across key rice-growing regions.

Rice acreage remained strong during the year, supported by adequate reservoir levels, timely rainfall and improved availability of agricultural inputs. The sector benefited from government initiatives aimed at strengthening agricultural output, expanding irrigation infrastructure and improving farm economics. Higher procurement operations, investments in rural infrastructure and support for sustainable farming practices helped maintain farmer confidence and support stable rice cultivation across the country. Increasing mechanisation and adoption of modern agronomic practices further contributed to enhanced crop performance.

The sector also witnessed growing emphasis on sustainable agriculture, nutritional security and value-added rice products. Government-led initiatives promoting fortified rice distribution, coupled with continued focus on strengthening supply chains and post-harvest management, supported the development of a more resilient agricultural ecosystem. India's strong production base and export competitiveness continued to reinforce the strategic importance of rice within both domestic and global agricultural markets.

The long-term outlook for the rice sector remains favourable, driven by sustained domestic demand, rising focus on food and nutritional security and increasing penetration of improved rice hybrids and advanced cultivation practices. Continued innovation in seed development, supportive policy measures and investments in agricultural infrastructure are expected to support the sector's growth trajectory and strengthen its contribution to India's agricultural economy.

Maize

Maize has emerged as a crucial strategic asset within the domestic agricultural framework, transitioning rapidly from its traditional use as a primary poultry feed component to an essential industrial feedstock for the energy sector. During the FY 2025–26 agricultural cycle, extensive crop promotion initiatives and favourable weather distribution accelerated domestic cultivation across all three cultivation cycles—Kharif, Rabi, and Zaid. Bolstered by optimised hybrid seed adoption and expanding multi-regional acreage, national maize production hit unprecedented heights, reaching an all-time high of approximately 430 lakh tonnes. This volume expansion reinforces the crop's positioning as a cornerstone of industrial value addition and agricultural Gross Value Added (GVA) development.[17]

On a seasonal operational level, regional performance benchmarks demonstrated robust scaling across key producing corridors. Kharif maize production scaled to a record-breaking 305.09 lakh tonnes, while Rabi maize output followed with an equally historic estimate of 200.25 lakh tonnes.[18] Traditional production centers capitalized heavily on these strong structural gains, leveraging enhanced single-cross hybrid seed replacement rates to maximize per-acre yields. However, localized supply chains faced parallel competitive dynamics; intensive procurement demand from expanding grain-based ethanol distillation facilities and starch manufacturing units across key industrial clusters frequently triggered open-market price surges, prompting feed millers and commercial starch processors to adapt procurement frameworks to secure consistent volume flows.

To support stable farm economics and optimize commercialization, statutory price support structures were further scaled during the marketing period. The Minimum Support Price (MSP) for maize was established at ₹2,400 per quintal for the 2025–26 marketing season, ensuring an estimated 59% [19]https://www.pib.gov.in/PressReleasePage.aspx?PRID=2131983&reg=48&lang=2

[16]https://upag.gov.in/dash-reports

[17]https://igrain.in/posts/domestic-maize-production-estimated-to-rise-to-430

[18]UPAg - Unified Portal for Agricultural Statistics

return margin over the calculated all-India weighted average cost of production set at ₹1,508 per quintal. This robust financial buffer directly fuelled interest in premium, high-yielding hybrid seeds. Concurrently, public and private research pipelines focused on distributing advanced, climate-smart hybrids engineered with enhanced starch extractability and high grain weight uniformity. These targeted genetic upgrades are specifically designed to meet the rigorous quality standards required by industrial-scale energy refiners and commercial processing units, solidifying long-term volume stability across volatile trading environments.

Pearl Millet[20]

Pearl millet (Bajra) production declined from 108.63 million tonnes in 2024-25 to 108.48 lakh tonnes in 2025-26. , amid erratic rainfall in several regions. At the same time, the crop's ability to thrive under low rainfall and high-temperature conditions continued to support its cultivation across major millet-growing regions, reinforcing its importance within India's food and nutritional security framework.

Domestic consumption of pearl millet is also projected to increase to reflecting growing demand from both household and food processing segments. Improved awareness regarding the crop's nutritional benefits, including its rich iron, fibre and protein content, has contributed to its expanding acceptance among health-conscious consumers. The growth in production and utilization is expected to remain broadly balanced, resulting in stable market availability and inventory levels.

The long-term outlook for the pearl millet sector remains favourable, supported by sustained policy focus on millet promotion, increasing adoption of improved hybrids and growing demand for climate-resilient crops. Continued investments in seed research, varietal development and agronomic advancements are expected to improve crop performance and strengthen the crop's role within India's evolving agricultural landscape. As demand for nutritious and sustainable food sources continue to rise, pearl millet is expected to remain an important contributor to agricultural growth and diversification.

Mustard[21]

The domestic mustard market continued to exhibit strong growth during FY 2025–26, supported by favourable weather conditions, increasing farmer participation, and government initiatives aimed at enhancing edible oil self-sufficiency. Higher adoption of improved seed varieties and better crop management practices contributed to improved productivity across major growing regions.

- Mustard acreage increased to 94.27lakh hectares from 86.57 lakh hectares in the previous season.
- National mustard production is estimated to reach around 138 lakh tonnes, reflecting a strong recovery in output.
- Average yields improved to 1,579 kg per hectare due to better agronomic practices and superior seed adoption.
- Major producing states, including Madhya Pradesh and Uttar Pradesh, reported expansion in cultivation area.
- Madhya Pradesh recorded a significant increase in mustard acreage, strengthening its contribution to overall production.

The positive production outlook is expected to support stable market availability and strengthen the domestic edible oil ecosystem. Rising farmer preference for high-yielding and disease-tolerant varieties is creating opportunities for value-added seed solutions. Continued efforts to improve productivity and reduce yield gaps are likely to support long-term growth in the mustard segment. The sector remains well-positioned to benefit from increasing demand and ongoing advancements in agricultural technology.

Wheat[22]

India's wheat sector delivered a strong performance during FY 2025-26, supported by favourable weather conditions, adequate soil moisture, and increased adoption of improved seed varieties. Wheat continues to be one of the country's most important foodgrain crops, playing a critical role in ensuring food security and supporting farm incomes across major producing states such as Uttar Pradesh, Madhya Pradesh, Punjab, Haryana and Rajasthan.

- Wheat production reached record levels at 1206.57 lakh tonnes during FY 2025-26, supported by higher acreage and improved productivity.
- Timely sowing, adequate reservoir levels and favourable climatic conditions contributed to better crop performance across key growing regions.
- Continued adoption of improved and high-yielding seed varieties supported productivity enhancement and farm profitability.
- Government procurement operations and MSP support continued to provide stability to the wheat ecosystem.

[20] https://upag.gov.in/dash-reports/cropprofiledash?rtab=Crop%2FCommodity+Profile&rtype=dashboard
[21] https://upag.gov.in/area-productivity
[22] https://upag.gov.in/dash-reports/cropprofiledash?rtab=Crop%2FCommodity+Profile&rtype=dashboard

- Investments in mechanisation, irrigation and modern agronomic practices further strengthened production efficiency.

The long-term outlook for the wheat sector remains positive, supported by rising food demand, improving farm economics and continued investments in agricultural infrastructure. Increasing adoption of superior seed varieties and productivity-enhancing technologies is expected to create sustained growth opportunities across the wheat value chain.

Vegetables

India remains one of the world's largest vegetable producers, fuelled by favourable agro-climatic conditions, expanding cultivation practices and strong domestic consumption. During FY 2025-26, vegetable cultivation benefited from favourable rainfall distribution, comfortable reservoir levels and improved water availability across major agricultural regions. Rising urbanisation, changing consumption patterns and increasing demand for fresh and processed vegetables continued to support growth across the vegetable ecosystem, creating opportunities for quality seed adoption and productivity enhancement.

Tomato Market[23]

The global tomato market continued to expand during the year, driven by increasing consumption of fresh and processed tomato products across households, foodservice channels and the food processing industry. Rising demand for sauces, ketchup, purees and ready-to-eat foods, coupled with growing awareness of the nutritional benefits of tomatoes, supported market growth. The global tomato market is valued at approximately USD 212.4 billion in CY 2026 and is projected to grow at a CAGR of around 4.95% through CY 2031, supported by expanding cultivation areas, advancements in hybrid seed technology and increasing adoption of protected farming practices across major producing regions.

The Indian tomato market continued to expand during the year, supported by strong domestic consumption, increasing demand from the food processing industry and rising adoption of hybrid tomato varieties. India remains one of the largest tomato producers globally, benefiting from favourable agro-climatic conditions and extensive cultivation across major agricultural states. The Indian tomato processing market is estimated to reach approximately USD 1.5 million by 2033, growing at a CAGR of around 10.2% during 2025–2033, driven by rising demand for processed products such as ketchup, sauces, purees and packaged foods. Growing investments in food processing infrastructure, cold chain facilities and contract farming are further supporting market development and value addition across the tomato value chain.

Okra

The global okra seed market is witnessing steady expansion, driven by rising demand for high-yielding and disease-resistant vegetable crops. The market was valued at USD 0.43 billion in 2025 and is projected to reach USD 0.84 billion by 2034, growing at a CAGR of 7.70%. Increasing adoption of improved seed technologies continues to support productivity enhancement across key cultivation regions.[24]

Hybrid seeds account for 62% of the global market, reflecting growers' preference for superior yield potential and crop uniformity. Asia-Pacific holds 42% of the global market share, supported by extensive cultivation and consumption of okra. Investments in seed innovation remain robust, with 58% of total investments directed toward hybrid seed development and performance improvement.

The Indian okra market was valued at USD 399.74 million in 2025 and is expected to reach USD 667.23 million by 2034, registering a CAGR of 5.87%. Fresh okra remains the dominant segment, while organic okra is anticipated to record the fastest growth. With 3.26% of the global okra market in 2025, India continues to offer significant opportunities for quality seed adoption, productivity gains, and value-added cultivation practices.[25]

Gourds

The global gourds market is witnessing steady growth, driven by increasing consumer preference for nutritious vegetables, rising health consciousness, and growing demand for diversified horticultural produce. The adoption of high-yield hybrid varieties, advancements in seed technology, and the expansion of sustainable cultivation practices are improving productivity and crop quality across major agricultural regions. Demand from both fresh consumption and food processing applications continues to support the long-term growth outlook of the market.

India remains a key market for gourds, supported by favourable agro-climatic conditions, year-round cultivation, and strong domestic consumption. Increasing adoption of improved hybrid seeds, expanding use of precision farming techniques, and greater penetration of organized retail channels are enhancing production efficiency

[23]https://www.mordorintelligence.com/industry-reports/tomato-market

[24]https://www.fortunebusinessinsights.com/okra-seed-market-103193

[25]https://deepmarketinsights.com/vista/insights/okra-market/india

and market access. Evolving dietary preferences and growing demand for high-quality vegetables are expected to create sustained opportunities across the vegetable seed value chain.

Company Overview

Kaveri Seed is one of India's leading seed companies with a strong presence across cotton, rice, maize, pearl millet, mustard and vegetable crops. Over the years, the Company has established a strong reputation for delivering high-performing seed solutions backed by extensive research capabilities, a diversified product portfolio and deep engagement with the farming community. Its strong breeding network, robust distribution reach and continued focus on innovation have enabled the Company to build a sustainable platform for long-term growth while supporting agricultural productivity across diverse agro-climatic regions.

The Company's growth is driven by a robust research and development platform, a diversified crop portfolio and a strong farmer-centric approach. Its continuous investment in breeding programmes, product development and seed technologies has enabled the introduction of differentiated, region-specific and pest-tolerant hybrids that cater to evolving agricultural requirements. The Company also benefits from an extensive production, processing and distribution network that supports its presence across major agricultural markets in India.

Backed by strong operational capabilities and a healthy financial position, the Company continues to strengthen its market leadership while expanding opportunities in domestic

65,000
Partnerships with farmers

1,25,000 acres
Production network spanning

15 agro-climatic zones
Presence in India

42
Registered seed varieties

31
Research farms spread across

Key Highlights FY26

- Delivered resilient business performance during FY26, supported by strong growth across key non-cotton crop segments and continued expansion of the product portfolio.
- Strengthened market position through higher adoption of newly launched hybrids, particularly in cotton, reflecting the Company's focus on innovation and product development.
- Recorded robust growth in maize, rice and vegetable seed businesses, driven by favourable market acceptance, wider farmer reach and improved crop economics.
- Expanded international business footprint, with exports emerging as a key growth driver and contributing significantly to overall business momentum.
- Continued to enhance portfolio diversification, reducing dependence on any single crop segment while creating a balanced and sustainable platform for long-term growth.

Production Basket

Field Crops

- Cotton
- Sunflower
- Bajra
- Mustard
- Wheat
- Sorghum
- Pulses
- Paddy

Vegetables

- Tomatoes
- Okra
- Chillies
- Watermelon
- Gourds
- Brinjal

and international markets. Its focus remains on innovation, quality, farmer engagement and sustainable value creation, positioning it well to address the growing demand for quality seeds and contribute to long-term agricultural growth.

Revenue Generated in FY 2026

(Rs. in crore)

Particulars	FY26	FY25	Growth %
Non-Cotton	1,060.18	860.75	23.17
Cotton	243.59	260.81	(6.6)
Total	**1,303.77**	**1,121.57**	**16.25**

Particulars	FY26	FY25	Growth %
Hybrid Rice	293.77	248.19	18.37
Selection Rice	195.17	117.82	9.76
Maize	403.18	287.63	40.17
Vegetables	69.96	64.54	8.4
Others	98.09	82.58	18.78
Total	**1,060.18**	**860.75**	**23.17**

Operational Highlights

In-house R&D

The Company strengthened its research and development capabilities, which remain a key driver of product innovation and long-term competitiveness. During the year, focused efforts were undertaken to advance breeding programmes across cotton, rice, maize, pearl millet and vegetable crops, with the objective of developing next-generation hybrids tailored to diverse agro-climatic conditions. The Company's extensive breeding network across diverse agro-climatic zones enabled rigorous testing and evaluation of products under varying cultivation conditions, helping accelerate the development of superior seed varieties.

The effectiveness of the Company's R&D efforts was reflected in the strong market acceptance of newly launched products. The contribution of new cotton hybrids increased significantly from 10.3% to 30.05% during FY26, demonstrating the success of its breeding programmes and product development initiatives. Continued investments in research infrastructure, germplasm enhancement and breeding technologies are expected to strengthen the product pipeline and support sustainable growth across key crop segments.

Infrastructure Facilities

The Company continued to invest in strengthening its operational infrastructure to support current requirements and future expansion plans. During the year, capital expenditure was directed towards research facilities, seed processing infrastructure, plant and machinery, office buildings and acquisition of land for research and breeding activities. These investments are aimed at enhancing operational efficiency, improving seed quality and supporting the commercialization of new products across crop categories.

The Company also focused on strengthening its production and supply chain capabilities through strategic inventory planning and higher seed production. Improved production yields and the maintenance of adequate buffer stocks enhanced operational readiness and ensured timely availability of seeds across key markets. The robust infrastructure network provides a strong foundation for supporting future growth and expanding market reach.

Growing Market Presence

The Company's growing presence across key agricultural regions was reflected in the strong performance delivered across multiple crop segments during FY26. Revenue from operations increased by 16.25%, driven by robust growth across non-cotton businesses. Maize emerged as the fastest-growing segment, with revenue increasing by 40.17%, while hybrid rice and selection rice revenues grew by 18.37% and 9.76%, respectively. These achievements underscore the increasing acceptance of the Company's products among farmers across key agricultural markets.

The Company also enhanced its international footprint through strong export performance. Leveraging an extensive distribution network, strong farmer relationships and a diversified crop portfolio, the Company remains well-positioned to capitalize on emerging opportunities across domestic and global seed markets.

Enhanced Product Range

The Company continued to enhance its product offerings by introducing and commercializing high-performing hybrids across key crop segments, reinforcing its position as an innovation-driven seed company. During the year, significant progress was achieved in expanding the contribution of newly launched cotton hybrids, revenues compared to 10.3% in the previous year. This reflects the Company's ability to successfully introduce products that address evolving farmer requirements and changing market conditions.

The Company's diversified portfolio spans cotton, hybrid rice, selection rice, maize, pearl millet, vegetables and other crop segments, enabling it to participate across multiple agricultural markets. Strong growth in maize, rice and vegetable seeds during FY26 highlights the increasing acceptance of the Company's products and the effectiveness of its product development strategy. The continuous introduction of new hybrids and varieties, supported by a strong research pipeline, is expected to further strengthen the Company's competitive position and support long-term sustainable growth.

Breeding Locations

Field crops

Field Crops	No. of Breeding Locations	Locations
Cotton	6	Aurangabad, Hyderabad, Sriganganagar, Bhavnagar, Dehgam, Yavatmal
Rice	8	Hyderabad, Raipur, Prayagraj, Purnea, Bargarh, Ambikapur, Dhamtari, Kakinada
Maize	6	Hyderabad, Bangalore, Udaipur, Kannauj, Purnea, Banswara
Pearl Millet	4	Dehgam, Agra, Bharatpur, Aurangabad
Mustard	2	Bharatpur, Sangla
Wheat	1	Agra
Total	**20**	

Vegetable crops

Crop	No. of Breeding Locations	Locations
Tomato	5	Kodakandla, Sonipat, Nasik, Varanasi, Bangalore
Hot Pepper	4	Kodakandla, Aurangabad, Sanavad, Guntur
Okra	6	Nashik, Guntur, Vyara, Sonipat
Gourds	1	Pargana, Villupuram
Total	**11**	

Strengths

Strength	Description
Diversified Crop Portfolio	The Company derives revenues from a balanced portfolio comprising cotton, hybrid rice, selection rice, maize, vegetables and other crops. Strong growth in non-cotton businesses, which grew by 23.17% during FY26, has enhanced resilience and reduced dependence on a single crop segment.
Research & Development Capability	Continuous investments in breeding programmes, R&D infrastructure, land acquisition and product development support the creation of differentiated, region-specific and performance-oriented hybrids. The Company maintains a strong innovation pipeline across cotton, rice, maize and vegetable crops.
Extensive Distribution Network	A well-established distribution and marketing network enables the Company to serve farmers across diverse agro-climatic regions. Its broad market presence supports efficient product placement and strengthens customer relationships nationwide.
Farmer Trust and Brand Equity	Long-standing relationships with farmers, distributors and channel partners have enabled sustained market acceptance of the Company’s products. Strong repeat demand and growing adoption of new hybrids reflect the trust built over decades.
Export Growth Potential	The export business recorded robust growth of approximately 90% during FY26 and continues to gain acceptance in international markets, creating an additional avenue for future expansion.

Opportunities and Challenges

Opportunity	Description
Growth in New Cotton Hybrids	Increasing acceptance of newly launched cotton hybrids is expected to drive growth across North, Central and South India, supported by superior product performance and expanding farmer adoption.
Expansion in Maize Market	Maize acreage increased by 10.79% during FY26, with strong demand from feed, starch and ethanol industries creating significant opportunities for volume growth and market expansion.
Rising Demand for Hybrid Rice	Growth opportunities exist in key states such as Punjab, Uttar Pradesh, Bihar, Chhattisgarh and Jharkhand, supported by increasing adoption of high-yielding hybrid rice varieties.
Pearl Millet Growth Potential	The Company expects favourable growth prospects in pearl millet, particularly in Rajasthan and Uttar Pradesh, supported by increasing demand for climate-resilient crops.
Growing Vegetable Seed Market	Rising demand for quality vegetable seeds and increasing adoption of hybrid varieties provide opportunities to strengthen the vegetable portfolio and expand market share.
Export Market Expansion	Strong export momentum and increasing acceptance of products in international markets provide opportunities for geographical diversification and revenue growth.
Regulatory Developments	Potential introduction of the new Seeds Bill and future biotechnology advancements could support industry formalisation, innovation and the adoption of improved seed technologies.

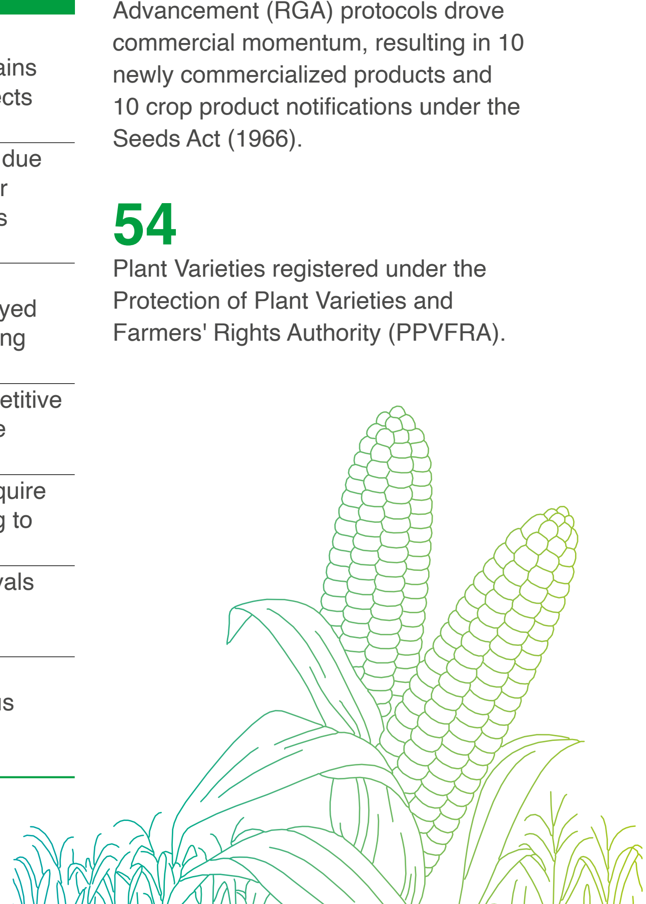
Challenge	Description
Illegal Cotton Seed Market	The continued availability of illegal cotton seeds, particularly in certain regions such as Gujarat, remains a challenge for organised seed companies and affects market dynamics.
Fluctuating Crop Acreages	Variations in acreage under cotton and other crops due to weather conditions, commodity prices and farmer preferences can impact seed demand and business performance.
Weather and Monsoon Dependency	The seed business remains dependent on timely monsoons and favourable climatic conditions. Delayed rainfall or adverse weather patterns can affect sowing decisions and crop demand.
Pricing Constraints	High inventory levels across the industry and competitive market conditions may limit pricing flexibility despite increases in input and production costs.
Inventory Management Risks	Elevated inventory levels across crop segments require efficient inventory planning and demand forecasting to minimise carrying costs and maintain profitability.
Regulatory and Policy Changes	Changes in seed regulations, biotechnology approvals and agricultural policies may influence product development timelines and market opportunities.
Competitive Industry Environment	Intense competition from organised players and unorganised seed suppliers necessitates continuous innovation, product differentiation and farmer engagement to maintain market position.

Research and Development (R&D)

During FY 2025–26, the Company advanced its growth strategy through targeted R&D investments in germplasm enhancement, hybrid development, trait integration, and multi-location testing across field and vegetable crops to improve productivity, adaptability, and pest resistance. Strategic germplasm acquisitions included a Maize inducer line from VAR Breeding (Republic of Moldova), vegetable accessions from the World Vegetable Centre (Taiwan), and wheat lines from CIMMYT. R&D capabilities were further strengthened through technology licensing for Herbicide Tolerance (HT) traits in rice and mustard from IARI, ICAR, and BASF, as well as the commercial licensing of the "Fulcrum" Gene Editing Platform from Pairwise Plants Services Inc. Biotechnology scaling expanded across four core platforms, featuring a high-throughput SNP genotyping capacity of 30,000 samples per day and genomic selection collaborations with PIATRIKA and Trait Genetics. Accelerated breeding via Double Haploid (DH) production and Rapid Generation Advancement (RGA) protocols drove commercial momentum, resulting in 10 newly commercialized products and 10 crop product notifications under the Seeds Act (1966).

54

Plant Varieties registered under the Protection of Plant Varieties and Farmers' Rights Authority (PPVFRA).



Research Segment	Progress and Strategic Focus
Climate-Resilient Crop Development	Research programmes continued to focus on developing hybrids and varieties capable of withstanding heat stress, drought conditions, erratic rainfall patterns, and other climate-related challenges. Breeding efforts across maize, wheat, mustard, rice, millet, and cotton were directed towards improving adaptability and ensuring stable productivity under changing environmental conditions.
Pest and Disease Resistance	Significant efforts were undertaken to develop products with enhanced resistance against key pests and diseases affecting major crops. Research focused on controlling fall armyworm, stem borers, leaf blight, charcoal rot, Yellow Vein Mosaic Virus (YVMV), rust diseases, anthracnose, leaf curl viruses, and other crop-specific threats through advanced breeding and selection programmes.
High-Performance Field Crop Hybrids	Continuous investments were made to strengthen the portfolio of maize, rice, millet, mustard, wheat, and cotton hybrids with superior yield potential, improved agronomic performance, wider adaptability, and enhanced farmer profitability. Multi-location testing programmes were undertaken to evaluate product performance across diverse cultivation environments.
Cotton Hybrid Portfolio Renewal	Research efforts remained focused on strengthening the next generation cotton portfolio through the development of improved hybrids offering enhanced productivity, adaptability, and market acceptance. The growing contribution of newly introduced cotton hybrids during FY 2025-26 the success of ongoing breeding initiatives and provides a strong foundation for future growth.
Vegetable Seed Innovation	The Company continued to expand its research activities across tomato, okra, chilli, and gourd crops. Breeding programmes focused on developing superior hybrids with improved yield potential, disease tolerance, fruit quality, shelf-life characteristics, and adaptability to diverse growing conditions, supporting growth opportunities within the vegetable seed segment.
Export-Oriented Product Development	As international demand for quality seeds continues to expand, research programmes increasingly focused on developing products suitable for overseas markets. Efforts were directed towards creating hybrids that meet diverse agro-climatic requirements, regulatory standards, and performance expectations across global markets, supporting the Company's expanding export business.
Advanced Breeding Technologies	The Company continued to leverage modern breeding tools including Marker Assisted Selection (MAS), molecular breeding techniques, heterotic grouping, genetic trait integration, and Rapid Generation Advance (RGA) to accelerate breeding cycles, improve selection efficiency, and enhance product development capabilities.
Nutritional and Value-Added Traits	Research initiatives extended beyond productivity enhancement to include nutritional improvement programmes. Development efforts focused on value-added traits such as Quality Protein Maize (QPM) and nutrient-enriched crop varieties aimed at addressing evolving nutritional requirements and supporting sustainable food systems.
Resource-Efficient Agricultural Solutions	Research programmes evaluated innovative approaches for improving water-use efficiency, nutrient management, conservation agriculture practices, and sustainable farming systems. These interventions are expected to contribute towards enhanced resource efficiency, lower environmental impact, and improved farm economics.
Multi-Location Evaluation and Regional Adaptation	Extensive testing programmes were conducted across multiple agro-climatic zones to identify products best suited for specific regional requirements. This approach supports the development of region-specific hybrids capable of delivering consistent performance across key agricultural markets while strengthening commercialisation opportunities.

The Company's integrated research platform, supported by advanced breeding technologies, extensive germplasm resources, and multi-location evaluation capabilities, continues to strengthen its innovation pipeline. By focusing on climate resilience, productivity enhancement, pest and disease resistance, and market-oriented product development, the Company remains well positioned to address future agricultural challenges while creating sustainable value for farmers and stakeholders. The ongoing emphasis on research-led innovation is expected to enhance product differentiation, strengthen market competitiveness, and drive long-term growth across domestic and international markets.

Financial Performance

Particulars	FY 2025-26	FY 2024-25	% Change
Revenue from Operations	1,30,376.89	1,12,156.69	16.25
EBITDA	34,974.99	32,282.81	8.34
Profit Before Tax (PBT)	28,937.75	27,632.60	4.72
Profit After Tax (PAT)	28,326.17	26,520.71	6.81

Key ratio

Particulars	FY 2025-26	FY 2024-25	% Change
Inventory Turnover (in times)	0.54	0.57	(5.75)
Current Ratio (in times)	2.13	1.84	16.01
Debt Equity Ratio (D/E) (in times)	-	-	-
EBITDA Margin (%)	26.21	27.59	(5.01)
Return on Equity (%)	27.53	25.78	6.81
Net Profit Margin (%)	21.23	22.67	(6.35)
Earnings Per Share (INR)	55.07	51.56	6.81

Risks and Mitigation Strategies

Risk	Description of the Risk	Mitigation Strategy
Climate-related challenges	Unpredictable weather conditions such as droughts, floods, irregular rainfall, and increasing pest attacks may adversely impact crop productivity and seed quality.	The Company continues to strengthen its product portfolio through advanced breeding programmes and development of resilient hybrid seeds capable of withstanding adverse climatic conditions and pest infestations.
Production constraints	Pest outbreaks and excessive rainfall during cultivation seasons may reduce agricultural output and create supply shortages.	The Company has enhanced production planning across multiple crops, maintained adequate inventory levels, and expanded cultivation areas through additional leased land to support stable supply.
Margin pressure	Regulatory limitations on cotton seed pricing, coupled with rising production costs, may affect profitability.	To offset pressure on cotton margins, the Company has focused on improving profitability in other crop segments such as maize and rice, thereby maintaining overall margin stability.
Decline in acreage	Reduction in cotton cultivation acreage across certain regions may negatively impact demand and sales volumes.	The Company's diversified crop portfolio reduces dependency on a single crop, while growth in maize, rice, and other seed categories helps balance fluctuations in cotton acreage.
Export-related uncertainties	Political and economic instability in export-oriented markets such as Bangladesh may impact international business performance.	The Company continues to diversify its export presence by entering new international markets and strengthening product acceptance globally to improve export revenue contribution.
Intensifying competition	Growing competition from industry players introducing new hybrid varieties may affect market share and pricing power.	The Company leverages its strong research and development capabilities to introduce high-performing hybrid products with improved quality and productivity characteristics.
Mustard seed adoption	In certain rural and tribal regions, limited farmer awareness, insufficient training, and inadequate access to quality inputs may restrict mustard seed adoption.	The Company regularly conducts farmer engagement and awareness programmes focused on modern farming practices and the benefits of high-yield mustard hybrids to encourage adoption.

Farmer Engagement

The Company remained committed to fostering strong relationships with farmers through continuous knowledge-sharing initiatives, on-ground interactions and crop-focused extension activities across key agricultural markets. These efforts helped improve awareness of advanced seed technologies, agronomic best practices and crop productivity enhancement measures, thereby supporting sustainable farm outcomes.

During the year, particular emphasis was placed on promoting newly introduced cotton hybrids, whose contribution to the cotton portfolio increased significantly from 10.3% to 30.05%, reflecting strong farmer acceptance and market adoption. Continuous interaction with farmers helped showcase the yield potential, adaptability and performance advantages of these products across diverse geographies.

The Company also expanded farmer-connect activities across major maize, rice and millet-growing regions, providing crop management guidance and agronomic support throughout the cultivation cycle. These initiatives contributed to stronger adoption of high-performing hybrids and supported growth in key segments such as maize, hybrid rice and vegetables, reinforcing long-term relationships with the farming community.

CSR

The Company continued to strengthen its commitment towards social responsibility through initiatives focused on education, healthcare, rural development and environmental sustainability. Its CSR programmes were designed to create meaningful and long-term value for communities, particularly in rural and agricultural regions, while promoting inclusive growth and improved quality of life.

During the year, the Company supported various community development initiatives aimed at enhancing access to education, healthcare services, skill development and basic infrastructure. Through sustained engagement with local communities and implementation partners, the Company remained focused on fostering sustainable livelihoods and contributing to the socio-economic development of the regions in which it operates.

Human Resources

The Company believes that its people are the foundation of sustainable growth and innovation. During the year, it continued to strengthen its talent base across research & development, production, quality assurance, sales and distribution functions to support expanding operations across key crop segments. Focus remained on building technical expertise, enhancing employee capabilities and encouraging a performance-driven work culture aligned with long-term business objectives.

Human capital development remained a key priority, supported by continuous training and knowledge-sharing initiatives aimed at improving operational efficiency, product stewardship and customer engagement. With strong growth recorded in non-cotton crops such as maize, rice and vegetables, the Company's workforce played a critical role in driving market expansion, supporting product launches and strengthening relationships with farmers and channel partners across diverse geographies.

The Company continued to promote a collaborative and inclusive work environment that encourages innovation, accountability and professional development. Investments in research infrastructure, expansion of seed processing capabilities and the growing contribution of new product portfolios further underscored the importance of attracting, retaining and developing skilled talent to support future growth opportunities and strengthen competitive positioning.

1,452

Total Number of Employees as at 31st March, 2026

Company Outlook

Looking ahead, the Company anticipates sustained operational momentum across its core crop categories, underpinned by strategic product innovation and expanding market coverage. Growth in the cotton segment is expected to remain robust across the North, Central, and South Indian markets, driven by the strong adoption of newly introduced hybrid offerings. In the field crops segment, the hybrid rice portfolio is poised for significant traction in key agricultural belts, including Punjab, Uttar Pradesh, Bihar, Chhattisgarh, and Jharkhand, while rainy millet is projected to drive volume expansion across Rajasthan and Uttar Pradesh. The vegetable seeds division maintains a highly positive trajectory, complemented by consistent performance in the export business, together reinforcing the Company's diversified growth trajectory.

Internal Control Systems and Adequacy

The Company has put in place a set of standards to manage its internal financial controls. These standards ensure proper functioning of all controls to protect the organization. The Board of Directors regularly reviews the findings and suggestions from the statutory auditors, internal auditors, and secretarial auditors. Based on which, the Board recommends actions to mitigate issues. The Audit Committee, including members of the Board, checks if the internal control systems are effective and suggests ways to strengthen them.

The Audit Committee works closely with the Statutory Auditors, and the Finance team, staying updated on the results of internal audits and the steps taken afterwards. The Internal Audit team creates yearly audit plans based on potentially risky areas. They carefully check financial, operational, and legal controls across the Company. This auditing process provides the Board of Directors confidence in the management. Any major findings and the actions undertaken to fix them are shared with the Audit Committee

The Audit Committee reviews how well the Internal Audit team operates with every quarterly meetings throughout the year. It checks the audit plans, the results, and how quickly problems are resolved. These meetings guide the team in ensuring the correct inspection, and mitigation of the risks, with proper adherence to rules. The Internal Audit team plays the role of a catalyst in giving clear, fact-based advice to improve the Company's performance and protect its values.

Cautionary Statement

This document contains forward-looking statements regarding the anticipated future events and financial as well as operating outcomes of Kaveri Seeds. As inherent in such statements, the Company must rely on assumptions and is exposed to inherent risks and uncertainties. There is a significant possibility that these assumptions, predictions, and other forward-looking statements may not prove to be accurate. Readers are advised to exercise caution and not place excessive reliance on the forward-looking statements, as various factors could cause the assumptions, actual future results and events to differ significantly from those expressed in the aforementioned statements. Consequently, this document is subject to the disclaimer and is fully contingent upon the assumptions, qualifications and risk factors outlined in the management's discussion and analysis provided in Kaveri Seed's Annual Report for the period of 2025-26.

NOTICE OF ANNUAL GENERAL MEETING

(Pursuant to Section 101 of the Companies Act, 2013)

Dear Member,

Notice is hereby given that the 39th Annual General Meeting (AGM) of the members of Kaveri Seed Company Limited (CIN: L01120TG1986PLC006728) will be held on Tuesday the 29th day of September 2026 at 12.00 Noon through Video Conferencing facility ("VC") / Other Audio Visual Means ("OAVM") to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended 31st March 2026, together with the Balance Sheet, Profit & Loss and Cash Flow Statement for the year ended on 31st March 2026 along with the reports of the Board of Directors and Auditors thereon.

2. To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March 2026, together with the Balance Sheet, Profit & Loss, Cash Flow Statement and report of Auditors thereon.

3. To ratify the payment of Interim Dividend on Equity Shares of the Company for the Financial Year 2025-26.

4. To appoint a Director in place of Mr. C. Vamsheedhar (DIN: 01458939), who retires by rotation and, being eligible, offers himself for re-appointment.

5. To appoint a Director in place of Mr. C. Mithunchand (DIN: 00764906), who retires by rotation and, being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

6. RE-APPOINTMENT AND CONTINUATION OF MR. G.V. BHASKAR RAO (DIN: 00892232) AS CHAIRMAN & MANAGING DIRECTOR, NOTWITHSTANDING HIS ATTAINING THE AGE OF SEVENTY YEARS, AND APPROVAL OF TERMS OF APPOINTMENT AND REMUNERATION

   To consider and, if thought fit, to pass, with or without modification(s), the following resolution as Special Resolution:

   "RESOLVED THAT based on the recommendation of the Nomination and Remuneration Committee and pursuant to the provisions of Sections 196(3)(a), 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 ("Act"), read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time, Regulation 17(6)(e) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), Article 151 of the Articles of Association of the Company and subject to such other approvals, permissions and sanctions as may be required, approval of the Members be and is hereby accorded for the re-appointment and continuation of Mr. G.V. Bhaskar Rao (DIN: 00892232), who has attained the age of seventy five years, as Chairman & Managing Director of the Company, for a further period of five (5) years commencing from November 15, 2026 up to November 14, 2031, whose office shall not be liable to retire by rotation during his tenure as Managing Director, upon the terms and conditions including remuneration, perquisites, allowances, commission and other benefits as set out in the Explanatory Statement annexed to this Notice.

   RESOLVED FURTHER THAT where in any financial year during the tenure of Mr. G.V. Bhaskar Rao as Chairman & Managing Director, the Company has no profits or its profits are inadequate, the Company shall pay remuneration by way of salary, allowances, perquisites and other benefits as set out in the Explanatory Statement, subject to the applicable provisions and conditions of Schedule V to the Companies Act, 2013 and such other approvals as may be required under applicable law.

   RESOLVED FURTHER THAT pursuant to Regulation 17(6)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval of the Members be and is hereby accorded for payment of remuneration to Mr. G.V. Bhaskar Rao as Chairman & Managing Director, notwithstanding that such remuneration may exceed the limits specified under the said Regulation, if applicable.

   RESOLVED FURTHER THAT the remuneration payable to Mr. G.V. Bhaskar Rao shall comprise salary, allowances, perquisites, commission and other benefits as set out in the Explanatory Statement, with authority to the Board of Directors, including the Nomination and Remuneration Committee to the extent authorised by the Board, to alter, vary or revise the terms and conditions of appointment and/or remuneration from time to time, provided that such alteration, variation or revision shall be in accordance with the provisions of the Act, Schedule V thereto, SEBI LODR Regulations and other applicable laws and shall not exceed the limits approved by the Members.

   RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts, deeds, matters and things as may be necessary, consequential, ancillary, desirable or expedient to give effect to the above resolution."

7. RE-APPOINTMENT AND CONTINUATION OF MRS. G. VANAJA DEVI (DIN: 00328947) AS WHOLE-TIME DIRECTOR, NOTWITHSTANDING HER ATTAINING THE AGE OF SEVENTY YEARS, AND APPROVAL OF HER TERMS OF APPOINTMENT AND REMUNERATION

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as Special Resolution:

"RESOLVED THAT based on the recommendation of the Nomination and Remuneration Committee and pursuant to the provisions of Sections 196(3)(a), 196, 197, 198, and other applicable provisions of the Companies Act, 2013 ("Act"), read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time, Regulation 17(6)(e) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), Article 151 of the Articles of Association of the Company and subject to such other approvals, permissions and sanctions as may be required, approval of the Members be and is hereby accorded for the re-appointment and continuation of Mrs. G. Vanaja Devi (DIN: 00328947) who has attained the age of seventy years, as a Whole-time Director of the Company, for a further period of five (5) years commencing from November 15, 2026 up to November 14, 2031, whose office shall not be liable to retire by rotation during her tenure as a Whole-time Director, upon the terms and conditions including remuneration, perquisites, allowances, commission and other benefits as set out in the Explanatory Statement annexed to this Notice.

RESOLVED FURTHER THAT where in any financial year during the tenure of Mrs. G. Vanaja Devi as Whole time Director, the Company has no profits or its profits are inadequate, the Company shall pay remuneration by way of salary, allowances, perquisites and other benefits as set out in the Explanatory Statement, subject to the applicable provisions and conditions of Schedule V to the Companies Act, 2013 and such other approvals as may be required under applicable law.

RESOLVED FURTHER THAT pursuant to Regulation 17(6)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval of the Members be and is hereby accorded for payment of remuneration to Mrs. G. Vanaja Devi, Whole time Director, notwithstanding that such remuneration may exceed the limits specified under the said Regulation, if applicable.

RESOLVED FURTHER THAT the remuneration payable to Mrs. G. Vanaja Devi shall comprise salary, allowances, perquisites, commission and other benefits as set out in the Explanatory Statement, with authority to the Board of Directors, including the Nomination and Remuneration Committee to the extent authorised by the Board, to alter, vary or revise the terms and conditions of appointment and/or remuneration from time to time, provided that such alteration, variation or revision shall be in accordance with the provisions of the Act, Schedule V thereto, SEBI LODR Regulations and other applicable laws and shall not exceed the limits approved by the Members.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts, deeds, matters and things as may be necessary, consequential, ancillary, desirable or expedient to give effect to the above resolution

8. RE-APPOINTMENT OF MR. C. VAMSHEEDHAR (DIN: 01458939) AS WHOLE-TIME DIRECTOR

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT based on the recommendation of the Nomination and Remuneration Committee and pursuant to the provisions of Sections 196, 197, 198, 203 and all other applicable provisions of the Companies Act, 2013 (Act) and the rules framed there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule V of the Companies Act, 2013, Article 151 of Articles of Association of the Company, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time and subject to such other approvals as may be required from the applicable authorities, approval of the Members be and is hereby accorded for the re-appointment of Mr. C. Vamsheedhar (DIN: 01458939) as a Whole-time Director of the Company for a period of five (5) years commencing from November 15, 2026 up to November 14, 2031, whose office shall be liable to retire by rotation during his tenure as Whole-time Director, upon the terms and conditions including remuneration, perquisites, allowances, commission and other benefits as set out in the Explanatory Statement annexed to this Notice, with liberty to the Board of Directors (which term shall be deemed to include the Nomination and Remuneration Committee) to alter and vary the terms and conditions of such appointment and/or remuneration from time to time in such manner as may be agreed to between the Board and Mr. C. Vamsheedhar, subject to the provisions of the Companies Act, 2013 and Schedule V thereto or any statutory modification(s) or re-enactment thereof".

RESOLVED FURTHER THAT in the event that in any financial year during the tenure of Mr. C. Vamsheedhar (DIN: 01458939) as Whole-time Director, the Company has no profits or its profits are inadequate, the Company shall, subject to the provisions of Sections 197, 198 and 203 of the Act and Schedule V thereto, pay to Mr. C. Vamsheedhar such remuneration as set out in the Explanatory Statement annexed to this Notice or such other remuneration as may be approved by the Board of Directors/Nomination and Remuneration Committee, within the limits and subject to the conditions prescribed under Schedule V to the Act.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts, deeds, matters and things as may be necessary, consequential, ancillary, desirable or expedient to give effect to the above resolution."

9. RE-APPOINTMENT OF MR. C. MITHUN CHAND (DIN: 00764906) AS WHOLE-TIME DIRECTOR

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT based on the recommendation of the Nomination and Remuneration Committee and pursuant to the provisions of Sections 196, 197, 198, 203 and all other applicable provisions of the Companies Act, 2013 (Act) and the rules framed there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule V of the Companies Act, 2013, Article 151 of Articles of Association of the Company, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time and subject to such other approvals as may be required from the applicable authorities, approval of the Members be and is hereby accorded for the re-appointment of Mr. C. Mithun Chand (DIN: 00764906) as a Whole-time Director of the Company for a period of five (5) years commencing from November 15, 2026 up to November 14, 2031, whose office shall be liable to retire by rotation during his tenure as Whole-time Director, upon the terms and conditions including remuneration, perquisites, allowances, commission and other benefits as set out in the Explanatory Statement annexed to this Notice, with liberty to the Board of Directors (which term shall be deemed to include the Nomination and Remuneration Committee) to alter and vary the terms and conditions of such appointment and/or remuneration from time to time in such manner as may be agreed to between the Board and Mr. C. Mithun Chand (DIN: 00764906), subject to the provisions of the Companies Act, 2013 and Schedule V thereto or any statutory modification(s) or re-enactment thereof".

RESOLVED FURTHER THAT in the event that in any financial year during the tenure of Mr. C. Mithun Chand (DIN: 00764906) as Whole-time Director, the Company has no profits or its profits are inadequate, the Company shall, subject to the provisions of Sections 197, 198 and 203 of the Act and Schedule V thereto, pay to Mr. C. Mithun Chand, such remuneration as set out in the Explanatory Statement annexed to this Notice or such other remuneration as may be approved by the Board of Directors/Nomination and Remuneration Committee, within the limits and subject to the conditions prescribed under Schedule V to the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts, deeds, matters and things as may be necessary, consequential, ancillary, desirable or expedient to give effect to the above resolution."

By Order of the Board of Directors
For KAVERI SEED COMPANY LIMITED

Sd/-
V. Sreelatha
Company Secretary

Date: 13.08.2026
Place: Secunderabad

NOTES:

1. Pursuant to General Circular September 22, 2025 read together with circular No.09/2024 dated September 19, 2024 issued by the Ministry of Corporate Affairs (MCA), Circular dated October 3, 2024 issued by SEBI and such other applicable circulars issued by MCA and SEBI (the Circulars), the Company is convening the 39th Annual General Meeting (AGM) through Video Conferencing (VC)/Other Audio Visual Means (OAVM), without the physical presence of the Members at a common venue.

   In compliance with the applicable provisions of the Companies Act, 2013 (the Act), the Listing Regulations and MCA Circulars, the 39th AGM of the Company is being held through VC/OAVM on Tuesday 29th September 2026 at 12.00 Noon (IST). The proceedings of the AGM will be conducted at the Registered Office of the Company at #1-7-36 to 42, Sardar Patel Road, Secunderabad – 500 003, Telengana which shall be the deemed venue of the AGM. The procedure for joining the AGM through VC/OAVM is mentioned in this Notice.

2. As per the provisions of Clause 3.A.II. of the General Circular No.20/2020 dated May 5, 2020, the matters of Special Business as appearing at Item Nos. 6 to 9 of the accompanying Notice, are considered to be unavoidable by the Board and hence, forms part of this Notice.

3. The Explanatory Statement, pursuant to Section 102 of the Act setting out material facts concerning the business with respect to Item Nos. 6 to 9 above and the details of Directors seeking appointment / re-appointment under Item Nos. 6 to 9 pursuant to Regulation 36(3) of the Listing Regulations and Secretarial Standard – 2 on General Meetings (SS-2), issued by The Institute of Company Secretaries of India are annexed hereto.

4. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on its behalf and the proxy need not be a member of the company. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM, the requirement of physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by members will not be available for this AGM and hence, the proxy form, attendance slip and route map of AGM are not annexed to this notice.

5. The Company has appointed Mr. L. Dhanamjay Reddy, Practicing Company Secretary (Membership No.:ACS -13104) as the Scrutinizer for scrutinizing the entire e-voting process i.e. remote e-voting and e-voting during the AGM, to ensure that the process is carried out in a fair and transparent manner.

6. In line with the circulars, the company is providing VC/OAVM facility to its members to attend the AGM. The facility for attending the AGM virtually will be made available for 1,000 members on first come first served basis. This will not include large members (i.e. members with 2% or more shareholding), promoters, institutional investors, directors, key managerial personnel, the Chairpersons of the Audit Committee, nomination, governance and compensation committee and stakeholders' relationship committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

7. The VC/OAVM facility for members to join the meeting, shall be kept open 15 minutes before the start of the AGM and shall be closed on expiry of 15 minutes after start of the AGM. Members can attend the AGM through VC/OAVM by following the instructions mentioned in this notice.

8. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/ Authorization shall be sent to cs@kaveriseeds.in with a copy marked to helpdesk.evoting@cdslindia.com

9. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

10. Members attending the AGM through VC / OAVM should note that those who are entitled to vote but have not exercised their right to vote by remote e-voting, may vote during the AGM through e-voting for all businesses specified in the Notice. The Members who have exercised their right to vote by remote e-voting may attend the AGM but cannot vote during the AGM.

11. Voting rights shall be reckoned on the paid-up value of the shares registered in the name of the Member /Beneficial Owner list maintained by the depositories as on the cut-off date i.e 22nd September, 2026 ("cut-off date").

12. A person, whose name is recorded in the Register of Members / Beneficial Owners list maintained by the depositories as on, 22nd September, 2026 only shall be entitled to avail the facility of remote e-voting or e-voting during the AGM.

13. Any person who becomes a Member of the Company after sending of Annual Report and holding shares as on 22nd September, 2026 shall also follow the procedure stated herein. A person who is not a Member as on 22nd September, 2026 should treat this Notice for information purposes only.

14. The E-voting period commences on 26th day of September, 2026 at 9.00 A.M. and ends on 28th day of September, 2026 at 5.00 P.M. The detailed instructions for e-voting

and attending the AGM through VC/OAVM are given as a separate attachment to this notice.

15. The Register of Members and Share Transfer Books of the Company will remain closed from 26th day of September, 2026 to 29th day of September, 2026 (both days inclusive).

16. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or arrangements in which directors are interested, maintained under Section 189 of the Companies Act, 2013 and all other documents referred in the notice will be available for inspection in electronic mode. Members who wish to inspect the register are requested to write to the by sending email cs@kaveriseeds.in.

17. In terms of Listing Regulations, relevant MCA Circulars and the SEBI Circulars, the Company is sending this AGM Notice along with the Annual Report for FY2026 in electronic form only to those Members whose email addresses are registered with the Company/ RTA/ NSDL and/or Central Depository Services (India) Limited (CDSL), (NSDL and CDSL collectively 'Depositories') A letter is also being sent to the shareholders whose email addresses are not registered, stating the web-link where the Annual Report is uploaded on website. The Company shall send the physical copy of the Annual Report for FY2026 only to those Members who specifically request for the same at cs@kaveriseeds.in mentioning their Folio numbers/DP ID and Client ID. The Notice convening the AGM and the Annual Report for FY2026 have been uploaded on the website of the Company at www.kaverseeds.in the websites of BSE Limited (BSE) at www.bseindia.com and National Stock Exchange of India Limited (NSE) at www.nseindia.com, on which the equity shares of the Company are listed and on the website of CDSL at www.evotingindia.com.

18. To support the 'Green Initiative' Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with Bigshare, RTA in case the shares are held by them in physical form.

19. Pursuant to Section 108 of the Companies Act, 2013 and the rules framed there under and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Company is provided the facility to its members holding shares in physical or dematerialized form as on the cut-off date, i.e., 22nd September, 2026, to exercise their right to vote by electronic means on any or all of the agenda items specified in the accompanying Notice of Annual General Meeting.

20. Members are requested to intimate immediately, any change in their address or bank mandates to their depository participants with whom they are maintaining their demat accounts or to the Company's Registrar & Share Transfer Agent, M/s. Bigshare Services Private Limited, if the shares are held by them in physical form.

21. As per Regulation 40 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), securities of listed companies can be transferred only in dematerialized form and also for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents, Bigshare Services Limited for assistance in this regard.

22. Pursuant to Section 72 of the Companies Act, 2013, members are entitled to make a nomination in respect of shares held by them. Members desirous of making a nomination, pursuant to the Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014 are requested to send their requests in form No.SH-13, to the RTA of the company. Further, members desirous cancelling/varying nomination pursuant to the Rule 19(9) of the Companies (Share Capital and Debentures) Rules, 2014, are requested to send their requests in form no.SH-14, to the RTA of the company. These forms will be made available on request.

23. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.

24. Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company at least 7 days before the meeting through email on cs@kaveriseeds.in. The same will be replied by the Company suitably.

25. Members are requested to note that, dividends if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members are requested to claim their dividends from the Company, within the stipulated timeline. The Members, whose unclaimed dividends/shares have been transferred to IEPF, may claim the same by making an online application to the IEPF Authority in web Form No. IEPF-5 available on www.iepf.gov.in. For details, please refer to corporate governance report which is a part of this Annual Report.

26. Pursuant to the provisions of Investor Education and Protection fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, the Company has uploaded the details

of unclaimed dividend amounts lying with the Company as on date, at the website of the Company (www.kaveriseeds.in) and also on the website of Ministry of Corporate Affairs.

27. Information in respect of such unclaimed dividend when due for transfer to the Investor Education and Protection fund (IEPF) are given below:

Sl. No.	Dividend for the financial year	Date of Declaration	Due date for transfer to the IEPF Authority
1	Interim Dividend 2019-20	13.08.2019	19.09.2026
2	Interim Dividend 2020-21	10.11.2020	16.12.2027
3	Interim Dividend 2021-22	12.11.2021	18.12.2028
4	Interim Dividend 2022-23	08.08.2022	12.09.2029
5	Interim Dividend 2023-24	08.11.2023	15.12.2030
6	Interim Dividend 2024-25	13.11.2024	19.12.2031
7	Interim Dividend 2025-26	06.11.2025	10.12.2032

The Shareholders who have not encashed the aforesaid dividends are requested to make their claim to the Registrar, M/s. Bigshare Services Pvt. Ltd., 306, 3rd Floor, Right Wing, Amrutha Ville, Opp.Yashodha Hospital, Somajiguda, Rajbhavan Road, Hyderabad – 500 082, Telangana. Tel. Nos. + 91- 40– 40144967/ 23374967 Fax No. + 91-40 – 23370295 E-mail: bsshyd@bigshareonline.com

28. Additional information of Directors seeking appointment/re-appointment at the ensuing AGM, as required under Regulations 26(4) and 36(3) of the SEBI (LODR) Regulations and Clause 1.2.5 of the SS-2 is annexed to the Notice.

29. The certificate from the Secretarial Auditors of the Company certifying that the Company's Employees Stock Option Scheme 2018 is being implemented in accordance with the SEBI Regulations. Such certificate will be available for inspection by the members in electronic mode. Members who wish to inspect the certificate are requested to write to the company by sending e-mail to cs@kaveriseeds.in

30. Since the AGM will be held through VC/OAVM, the Route Map is not annexed in this Notice.

By Order of the Board of Directors
For KAVERI SEED COMPANY LIMITED

Sd/-
V. Sreelatha
Company Secretary

Date: 13.08.2026
Place: Secunderabad

CDSL e-Voting System – For e-voting and Joining Virtual meetings.

Dear Members,

In compliance with Regulation 44 of the SEBI Listing Regulations, Sections 108, 110 and other applicable provisions of the Companies Act, 2013 read with the relevant Rules thereunder, the company is pleased to provide remote e-voting facility to members to cast their vote on all resolutions set forth in the notice convening the 39th Annual General Meeting (AGM) to be held on Tuesday 29th day of September, 2026 at 12.00 Noon. The Company has engaged the services of Central Depository Services Limited (CDSL) for the purpose of providing remote e-voting facility to its members.

The remote e-voting facility is available at the link www.evotingindia.com. The e-voting event number (EVEN) and period of remote e-voting are set out below:

Electronic Voting Sequence Number (EVSN)	Commencement of E-voting	End of E-Voting
260826004	26th September 2026 (09.00 AM)	28th September 2026 (05.00 PM)

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM/EGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM/EGM through VC/OAVM.

2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM/EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM/AGM will be provided by CDSL.

3. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.

4. The attendance of the Members attending the AGM/EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.

5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM/EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM/EGM through VC/OAVM and cast their votes through e-voting.

6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM/EGM has been uploaded on the website of the Company at www.kaveriseeds.in The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The AGM/EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM/EGM) i.e. www.evotingindia.com.

7. The AGM/EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

8. In continuation to this Ministry's General Circular No. 20/2020 dated 05.05.2020, General Circular No. 02/2022 dated 05.05.2022 and General Circular No. 10/2022 dated 28.12.2022 and after due examination, it has been decided to allow companies whose AGMs are due in the Year 2023 or 2024, to conduct their AGMs through VC or OAVM on or before 30th September, 2024 in accordance with the requirements laid down in Para 3 and Para 4 of the General Circular No. 20/2020 dated 05.05.2020.

THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(i) The voting period begins on 26th September, 2026 at 9.00 A.M. and ends on 28th September, 2026 at 5.00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 22nd September, 2026 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

(iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

(iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsl website www.cdslindia.com and click on login icon & My Easi New (Token) Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at cdsl website www.cdslindia.com and click on login & My Easi New (Token) Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL Depository	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting 4) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at : 022 - 4886 7000 and 022 - 2499 7000

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form.

1) The shareholders should log on to the e-voting website www.evotingindia.com.

2) Click on “Shareholders” module.

3) Now enter your User ID

a. For CDSL: 16 digits beneficiary ID,

b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

4) Next enter the Image Verification as displayed and Click on Login.

5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

(vi) After entering these details appropriately, click on “SUBMIT” tab.

(vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.

(x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/ NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

(xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.

(xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

(xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.

(xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

(xvii) Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.

- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; cs@kaveriseeds.in, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at cs@kaveriseeds.in. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at cs@kaveriseeds.in. These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/ MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/ DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, AVP, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 21 09911.

GENERAL INSTRUCTIONS

a) The remote e-voting period commences on Saturday the 26th day of September 2026 at 9.00 A.M. IST and ends on Monday the 28th day of September 2026 at 5.00 P.M. IST. During this period, members of the company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Tuesday, 22nd September 2026, may cast their votes electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently or cast the vote again.

b) Any person, who acquires shares of the company and becomes a member of the company after dispatch of the notice of AGM and holds shares as on the cut-off date i.e. Tuesday, 22nd September 2026 may obtain user ID and password by sending a request at helpdesk.evoting@cdsl.com. However, if you are already registered with CDSL for e-voting, then you can use your existing user ID and password for casting your vote. If you forget your password, you can reset the password by using 'forgot user details/password?' or 'physical user reset password?' option available on www.evotingindia.com or contact CDSL at the following toll free no.: 022-23058542/43.

c) The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

d) The facility for voting through electronic voting system shall be made available during the AGM and only those Members, who will be present in the AGM through VC/OAVM facility and have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system in the AGM.

e) The voting rights of members shall be in proportion to the shares held by them, of the paid-up equity share capital of the company as on the cut-off date of Tuesday, 22nd September 2026,

f) Mr. L.Dhanamjaya Reddy, Practicing Company Secretary, Hyderabad (Membership No.13104), has been appointed by the board as the scrutinizer to scrutinize the voting through electronic means during AGM and remote e-voting process in a fair and transparent manner.

g) At the AGM, at the end of discussion on the resolutions on which voting is to be held, the chairman shall, with the assistance of scrutinizer, order voting through electronic means for all those members who are present at the AGM through VC/OAVM but have not cast their votes electronically using the remote e-voting facility.

h) Immediately after the conclusion of voting at the AGM, the scrutinizer shall first count the votes cast at the AGM and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the company. The scrutinizer shall prepare a consolidated scrutinizer's report of the total votes cast in favour or against, if any, not later than forty eight hours after the conclusion of the AGM. This report shall be made to the Chairman or any other person authorized by the chairman, who shall declare the result of the voting forthwith.

i) The voting results declared along with the scrutinizer's report shall be placed on the company's website www.kaveriseeds.in and the website of CDSL immediately after the declaration by the Chairman or a person authorized by the Chairman. The results shall also be immediately forwarded to the BSE Limited, National Stock Exchange of India Limited.

By Order of the Board of Directors
For KAVERI SEED COMPANY LIMITED

Sd/-
V. Sreelatha
Company Secretary

Date: 13.08.2026
Place: Secunderabad

Explanatory Statement

Pursuant to Section 102(1) of the Companies Act, 2013

The following Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 sets out all material facts relating to the Special Business mentioned under Item No. 6 to 9 of the accompanying Notice.

Item No. 6

Members of the Company at the 34th Annual General Meeting held on September 30, 2021 approved the re-appointment of Mr. G.V. Bhaskar Rao as Managing Director of the Company for a period of five years commencing from November 15, 2021 and ending on November 14, 2026. His present term of office expires on November 14, 2026.

Mr. G.V. Bhaskar Rao is one of the promoters of the Company and has been associated with the Company since its inception. He has played a pivotal role in the growth and expansion of the Company and has been instrumental in formulating long-term business strategies, strengthening research and development, expanding domestic and international operations and enhancing shareholder value. Under his leadership, the Company has consistently maintained its leadership position in the seed industry.

Considering his rich experience, extensive knowledge of the seed industry, proven leadership and valuable contribution to the growth and performance of the Company, the Nomination and Remuneration Committee recommended his re-appointment. Based on such recommendation, the Board of Directors, at its meeting held on 13.08.2026, approved his re-appointment as Chairman & Managing Director for a further period of five years commencing from November 15, 2026, subject to the approval of the Members.

The broad particulars, terms and conditions of remuneration proposed to be paid to Mr. G.V. Bhaskar Rao, Chairman & Managing Director during his term of office are as under:

1) Appointment as Chairman & Managing Director:

   a. This appointment is effective from November 15, 2026 and the period of appointment will be for a period of five years, i.e. till November 14, 2031, unless otherwise decided by the Board of Directors.

2) Remuneration:

   a. Subject to the sectoral percentage limits and the overall limit as laid down by the Companies Act 2013 and also subject to the approval of the members in a General Meeting, the Company shall, in consideration of his services to the Company, pay to the Managing Director during his term of office the following remuneration:

Particulars	Amount in ₹
Basic*	4,76,18,323
HRA*	2,38,09,162
Allowances*	2,38,09,162
Total Pay Per Annum*	9,52,36,647

   b. The appointee shall be entitled to increase annual increment of 20% per annum during his tenure on the total salary component (Total Pay*), which will be effective from 1st April every year during his term of office. The Total Pay would be subject to the overall ceilings stipulated in the Companies Act, 2013.

   c. Commission: In addition to the above salary and perquisites, commission not exceeding one per cent of the consolidated net profits of the Company for each financial year, computed in accordance with Section 198 of the Companies Act, 2013, as may be determined by the Board of Directors/Nomination and Remuneration Committee.

3. Perquisites and Allowances

   In addition to the aforesaid salary, Mr. G. V. Bhaskar Rao shall be entitled to the following perquisites and benefits, in accordance with the rules and policies of the Company:

   a. Leave Travel Concession: For self and family once in a year, in accordance with the rules of the Company.

   b. Medical Reimbursement: For self and family, subject to a ceiling of one month's salary in a year or five months' salary over a period of five years, and medical insurance as per the rules of the Company.

   c. Insurance: The Company may provide insurance coverage under Employees Welfare Insurance Scheme, including Personal Accident Insurance, in accordance with the applicable insurance policies, terms and conditions, and benefit framework approved by the Company from time to time.

   d. Retirement Benefits: Provident Fund, superannuation benefits and gratuity as per the rules of the Company, subject to the applicable ceilings prescribed under the Act and Schedule V thereto.

   e. Club Membership: Fees of a maximum of two clubs, excluding admission fees and life membership fees.

   f. Leave Encashment: Encashment of leave in accordance with the rules of the Company.

g. Car: Provision of Company-owned/hired car with driver for official and personal use, as per the applicable policy of the company.

h. Telephone: Provision of free telephone facility at residence, as per the applicable Company policy.

Mr. G. V. Bhaskar Rao has attained the age of seventy-five years. The Board of Directors considers that his continued association with the Company as Chairman & Managing Director is in the best interests of the Company, considering his extensive experience, leadership capabilities, in-depth knowledge of the seed industry and thorough understanding of the Company's business and operations. In view of his experience, expertise and valuable contribution to the growth and development of the Company, the Board is of the opinion that his continued leadership and guidance would be beneficial to the Company and its stakeholders. Accordingly, pursuant to the applicable provisions of the Companies Act, 2013 and the rules made thereunder, and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board recommends the Special Resolution set out in Item No. 6 of the accompanying Notice for approval of the Members for the re-appointment and continuation of Mr. G. V. Bhaskar Rao as Chairman & Managing Director, notwithstanding that he has attained the age of seventy-five years.

A brief profile of Mr. G.V. Bhaskar Rao and name of the companies in which he holds directorships and Memberships/Chairmanships of Board/Committees, as stipulated under SEBI (LODR) Regulations, 2015 are provided and accompanying of this Notice.

The information required pursuant to the Secretarial Standard on General Meetings (SS-2), Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other applicable provisions of the Companies Act, 2013, relating to the re-appointment of Mr. G.V.Bhaskar Rao as a Chairman & Managing Director of the Company, is set out in the Annexure forming part of this Notice. The principal terms and conditions of his re-appointment, including remuneration, are set out in the proposed Resolution and are available for inspection by the Members in accordance with the applicable provisions of the Companies Act, 2013.

Save and except Mr. G.V. Bhaskar Rao and his relatives, namely Mrs. G. Vanaja Devi, Dr. G.Madhushree and Dr. G. Pawan, Directors of the Company, none of the other Directors, Key Managerial Personnel of the Company, or their respective relatives is, in any way, concerned or interested, financially or otherwise, in the proposed Special Resolution.

The Board recommends the Special Resolution set forth in Item 6 for approval of the Members.

Item No. 7

The Members of the Company, at the 34th Annual General Meeting held on September 30, 2021, approved the re-appointment of Mrs. G. Vanaja Devi as the Whole-time Director of the Company for a period of five years commencing from November 15, 2021, and ending on November 14, 2026. Her present term of office will expire on November 14, 2026.

Mrs. G. Vanaja Devi is one of the co-promoters of the Company and has been associated with the Company since its inception. Over the years, she has made significant contributions to the growth and development of the Company through her leadership, strategic guidance, and extensive industry experience. The Board recognizes her valuable contribution to the Company's operations and believes that her continued association will be in the best interests of the Company.

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors, at its meeting held on 13th August 2026 approved the re-appointment of Mrs. G. Vanaja Devi as the Whole-time Director of the Company for a further period of five (5) years with effect from November 15, 2026, subject to the approval of the Members of the Company.

The broad particulars, terms and conditions of remuneration proposed to be paid to Mrs G.Vanaja Devi, Whole time Director during her term of office are as under:

1) Appointment as Whole time Director:

a. This appointment is effective from November 15, 2026 and the period of appointment will be for a period of five years, i.e. till November 14, 2031, unless otherwise decided by the Board of Directors.

2) Remuneration:

a. Subject to the sectoral percentage limits and the overall limit as laid down by the Companies Act 2013 and also subject to the approval of the members in a General Meeting, the Company shall, in consideration of her services to the Company, pay to the Whole time Director during her term of office the following remuneration:

Particulars	Amount in ₹
Basic*	2,94,46,214
HRA*	1,47,23,107
Allowances*	1,47,23,107
Total Pay Per Annum*	5,88,92,428

b. The appointee shall be entitled to increase annual increment of 20% per annum during her tenure on the total salary component (Total Pay*), which will be effective from 1st April every year during her term of office. The Total Pay would be subject to the overall ceilings stipulated in the Companies Act, 2013.

c. Commission: In addition to the above salary and perquisites, commission not exceeding one per cent of the consolidated net profits of the Company for each financial year, computed in accordance with Section 198 of the Companies Act, 2013, as may be determined by the Board of Directors/Nomination and Remuneration Committee.

3. Perquisites and Allowances

In addition to the aforesaid salary, Mrs. G. Vanaja Devi shall be entitled to the following perquisites and benefits, in accordance with the rules and policies of the Company:

a. Leave Travel Concession: For self and family once in a year, in accordance with the rules of the Company.

b. Medical Reimbursement: For self and family, subject to a ceiling of one month's salary in a year or five months' salary over a period of five years, and medical insurance as per the rules of the Company.

c. Insurance: The Company may provide insurance coverage under Employees Welfare Insurance Scheme, including Personal Accident Insurance, in accordance with the applicable insurance policies, terms and conditions, and benefit framework approved by the Company from time to time.

d. Retirement Benefits: Provident Fund, superannuation benefits and gratuity as per the rules of the Company, subject to the applicable ceilings prescribed under the Act and Schedule V thereto.

e. Club Membership: Fees of a maximum of two clubs, excluding admission fees and life membership fees.

f. Leave Encashment: Encashment of leave in accordance with the rules of the Company.

g. Car: Provision of Company-owned/hired car with driver for official and personal use, as per the applicable policy of the company.

h. Telephone: Provision of free telephone facility at residence, as per the applicable Company policy.

Mrs. G. Vanaja Devi has attained the age of seventy years. The Board of Directors considers that her continued association with the Company as Whole-time Director is in the best interests of the Company. During her tenure, she has made significant contributions to the growth and development of the Company through her leadership, strategic guidance and extensive industry experience. In view of her valuable contribution to the Company, the Board is of the opinion that her continued leadership and guidance would be beneficial to the Company and its stakeholders. Accordingly, pursuant to the applicable provisions of the Companies Act, 2013 and the rules made thereunder, and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board recommends the Special Resolution set out in Item No. 7 of the accompanying Notice for approval of the Members for the re-appointment and continuation of Mrs. G. Vanaja Devi as Whole-time Director, notwithstanding that she has attained the age of seventy years.

A brief profile of Mrs. G. Vanaja Devi, including the names of the companies in which she holds directorships and her membership(s)/ Chairmanship(s) of the Board Committees, as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is provided in the Annexure accompanying this Notice.

The information required pursuant to the Secretarial Standard on General Meetings (SS-2), Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other applicable provisions of the Companies Act, 2013, relating to the re-appointment of Mrs. G. Vanaja Devi as a Whole time Director of the Company, is set out in the Annexure forming part of this Notice. The principal terms and conditions of her re-appointment, including remuneration, are set out in the proposed Resolution and are available for inspection by the Members in accordance with the applicable provisions of the Companies Act, 2013.

Save and except Mrs. G. Vanaja Devi and her relatives, namely Mr. G.V. Bhaskar Rao , Dr. G.Madhushree and Dr. G. Pawan, Directors of the Company, none of the other Directors, Key Managerial Personnel of the Company, or their respective relatives is, in any way, concerned or interested, financially or otherwise, in the proposed Special Resolution.

Accordingly, the Board recommends the Special Resolution set out at Item No. 7 of the Notice for the approval of the Members.

Item No. 8

The Members of the Company, at the 34th Annual General Meeting held on September 30, 2021, approved the re-appointment of Mr. C.Vamsheedhar as the Whole-time Director of the Company for a period of five years commencing from November 15, 2021, and ending on November 14, 2026. His present term of office will expire on November 14, 2026.

Mr. C. Vamsheedhar is one of the Group Promoters of the Company and has been associated with the Company since 2006. Over the years, he has made significant contributions to the growth and development of the Company through his strategic vision, leadership, and extensive industry experience. He has played a key role in formulating and implementing the Company's business strategies and has provided valuable guidance in its operational and strategic decision-making.

In recognition of his invaluable contributions, the Board places on record its appreciation for his dedicated services and continued commitment to the Company. Considering his rich experience, deep understanding of the Company's business, and significant contribution to its sustained growth, the Board is of the opinion that his continued association with the Company will be beneficial and in the best interests of the Company and its stakeholders.

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors, at its meeting held on 13th August 2026 approved the re-appointment of Mr. C. Vamsheedhar as the Whole-time Director of the Company for a further period of five (5) years with effect from November 15, 2026, subject to the approval of the Members of the Company.

The broad particulars, terms and conditions of remuneration proposed to be paid to Mr. C. Vamsheedhar, Whole time Director during his term of office are as under:

1) Appointment as Whole time Director:

a. This appointment is effective from November 15, 2026 and the period of appointment will be for a period of five years, i.e. till November 14, 2031, unless otherwise decided by the Board of Directors.

2) Remuneration:

a. Subject to the sectoral percentage limits and the overall limit as laid down by the Companies Act 2013 and also subject to the approval of the members in a General Meeting, the Company shall, in consideration of his services to the Company, pay to the Whole time Director during his term of office the following remuneration:

Particulars	Amount in ₹
Basic*	1,41,66,828
HRA*	70,83,414
Allowances*	70,83,414
Total Pay Per Annum*	2,83,33,656

b. The appointee shall be entitled to increase annual increment of 20% per annum during his tenure on the total salary component (Total Pay*), which will be effective from 1st April every year during his term of office. The Total Pay would be subject to the overall ceilings stipulated in the Companies Act, 2013.

c. Commission: In addition to the above salary and perquisites, commission not exceeding one per cent of the consolidated net profits of the Company for each financial year, computed in accordance with Section 198 of the Companies Act, 2013, as may be determined by the Board of Directors/Nomination and Remuneration Committee.

3. Perquisites and Allowances

In addition to the aforesaid salary, Mr. C. Vamsheedhar shall be entitled to the following perquisites and benefits, in accordance with the rules and policies of the Company:

a. Leave Travel Concession: For self and family once in a year, in accordance with the rules of the Company.

b. Medical Reimbursement: For self and family, subject to a ceiling of one month's salary in a year or five months' salary over a period of five years, and medical insurance as per the rules of the Company.

c. Insurance: The Company may provide insurance coverage under Employees Welfare Insurance Scheme, including Personal Accident Insurance, in accordance with the applicable insurance policies, terms and conditions, and benefit framework approved by the Company from time to time.

d. Retirement Benefits: Provident Fund, superannuation benefits and gratuity as per the rules of the Company, subject to the applicable ceilings prescribed under the Act and Schedule V thereto.

e. Club Membership: Fees of a maximum of two clubs, excluding admission fees and life membership fees.

f. Leave Encashment: Encashment of leave in accordance with the rules of the Company.

g. Car: Provision of Company-owned/hired car with driver for official and personal use, as per the applicable policy of the company.

h. Telephone: Provision of free telephone facility at residence, as per the applicable Company policy.

A brief profile of Mr. C. Vamsheedhar, including the names of the companies in which he holds directorships and his membership(s)/Chairmanship(s) of the Board Committees, as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is provided in the Annexure accompanying this Notice.

The information required pursuant to the Secretarial Standard on General Meetings (SS-2), Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other applicable provisions of the Companies Act, 2013, relating to the re-appointment of Mr. C. Vamsheedhar as a Whole time Director of the Company, is set out in the Annexure forming part of this Notice. The principal terms and conditions of his re-appointment, including remuneration, are set out in the proposed Resolution and are available for inspection by the Members in accordance with the applicable provisions of the Companies Act, 2013.

Except for Mr. C. Vamsheedhar to the extent of his shareholding, if any, and his relative(s), namely Mr. C. Mithunchand, Whole time Director of the Company, none of the other Directors, Key Managerial Personnel of the Company, or their respective relatives is, in any way, concerned or interested, financially or otherwise, in the proposed Ordinary Resolution.

Accordingly, the Board recommends the Ordinary Resolution set out at Item No. 8 of the Notice for the approval of the Members.

Item No. 9

The Members of the Company, at the 34th Annual General Meeting held on September 30, 2021, approved the re-appointment of Mr. C.Mithunchand as the Whole-time Director of the Company for a period of five years commencing from November 15, 2021, and ending on November 14, 2026. His present term of office will expire on November 14, 2026.

Mr. C.Mithunchand is one of the Group Promoters of the Company and has been associated with the Company since 2006. Over the years, he has made significant contributions to the growth and development of the Company through his strategic vision, leadership, and extensive industry experience. He has played a key role in formulating and implementing the Company's business strategies and has provided valuable guidance in its operational and strategic decision-making.

In recognition of his invaluable contributions, the Board places on record its appreciation for his dedicated services and continued commitment to the Company. Considering his rich experience, deep understanding of the Company's business, and significant contribution to its sustained growth, the Board is of the opinion that his continued association with the Company will be beneficial and in the best interests of the Company and its stakeholders.

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors, at its meeting held on 13th August 2026 approved the re-appointment of Mr. C.Mithunchand as the Whole-time Director of the Company for a further period of five (5) years with effect from November 15, 2026, subject to the approval of the Members of the Company.

The broad particulars, terms and conditions of remuneration proposed to be paid to Mr. C.Mithunchand, Whole time Director during his term of office are as under:

1) Appointment as Whole time Director:

   a. This appointment is effective from November 15, 2026 and the period of appointment will be for a period of five years, i.e. till November 14, 2031, unless otherwise decided by the Board of Directors.

2) Remuneration:

   a. Subject to the sectoral percentage limits and the overall limit as laid down by the Companies Act 2013 and also subject to the approval of the members in a General Meeting, the Company shall, in consideration of his services to the Company, pay to the Whole time Director during his term of office the following remuneration:

Particulars	Amount in ₹
Basic*	1,17,19,159
HRA*	58,59,579
Allowances*	58,59,580
Total Pay Per Annum*	2,34,38,318

   b. The appointee shall be entitled to increase annual increment of 20% per annum during his tenure on the total salary component (Total Pay*), which will be effective from 1st April every year during his term of office. The Total Pay would be subject to the overall ceilings stipulated in the Companies Act, 2013.

   c. Commission: In addition to the above salary and perquisites, commission not exceeding one per cent of the consolidated net profits of the Company for each financial year, computed in accordance with Section 198 of the Companies Act, 2013, as may be determined by the Board of Directors/Nomination and Remuneration Committee.

3. Perquisites and Allowances

In addition to the aforesaid salary, Mr. C. Mithunchand shall be entitled to the following perquisites and benefits, in accordance with the rules and policies of the Company:

   a. Leave Travel Concession: For self and family once in a year, in accordance with the rules of the Company.

   b. Medical Reimbursement: For self and family, subject to a ceiling of one month's salary in a year or five months' salary over a period of five years, and medical insurance as per the rules of the Company.

   c. Insurance: The Company may provide insurance coverage under Employees Welfare Insurance Scheme, including Personal Accident Insurance, in accordance with the applicable insurance policies, terms and conditions, and benefit framework approved by the Company from time to time.

   d. Retirement Benefits: Provident Fund, superannuation benefits and gratuity as per the rules of the Company, subject to the applicable ceilings prescribed under the Act and Schedule V thereto.

   e. Club Membership: Fees of a maximum of two clubs, excluding admission fees and life membership fees.

   f. Leave Encashment: Encashment of leave in accordance with the rules of the Company.

   g. Car: Provision of Company-owned/hired car with driver for official and personal use, as per the applicable policy of the company.

   h. Telephone: Provision of free telephone facility at residence, as per the applicable Company policy.

A brief profile of Mr. C.Mithunchand, including the names of the companies in which he holds directorships and his membership(s)/ Chairmanship(s) of the Board Committees, as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is provided in the Annexure accompanying this Notice.

The information required pursuant to the Secretarial Standard on General Meetings (SS-2), Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other applicable provisions of the Companies Act, 2013, relating to the re-appointment of Mr. C.Mithunchand as a Whole time Director of the Company, is set out in the Annexure forming part of this Notice. The principal terms and conditions of his re-appointment, including remuneration, are set out in the proposed Resolution and are available for inspection by the Members in accordance with the applicable provisions of the Companies Act, 2013.

Except for Mr. C.Mithunchand to the extent of his shareholding, if any, and his relative(s), namely Mr. C. Vamsheedhar, Whole time Director of the Company, none of the other Directors, Key Managerial Personnel of the Company, or their respective relatives is, in any way, concerned or interested, financially or otherwise, in the proposed Ordinary Resolution.

Accordingly, the Board recommends the Ordinary Resolution set out at Item No. 9 of the Notice for the approval of the Members.

By Order of the Board of Directors
For KAVERI SEED COMPANY LIMITED

Sd/-
V. Sreelatha
Company Secretary

Date: 13.08.2026
Place: Secunderabad

Registered Office:
Kaveri Seed Company Limited
CIN: L01120TG1986PLC006728
#1-7-36 to 42, Sardar Patel Road,
Secundrabad-500003,
Telangana, India
Email id: cs@kaveriseeds.in
Website: www.kaveriseeds.in

ANNEXURE

DETAILS OF DIRECTORS SEEKING APPOINTMENT / RE-APPOINTMENT AT THE 39TH ANNUAL GENERAL MEETING UNDER REGULATION 36(3) OF SEBI (LODR) REGULATIONS, 2015

NAME OF THE DIRECTOR & DIN Nos.	G.V. BHASKAR RAO (DIN : 00892232)	G. VANAJA DEVI (DIN :00328947)	C. VAMSHEEDHAR (DIN : 01458939)	C. MITHUN CHAND (DIN : 00764906)
Date of Birth	06.06.1950	24.06.1953	13.05.1971	11.08.1976
Designation	Chairman & Managing Director	Whole time Director	Whole time Director	Whole time Director
Date of First Appointment on the Board	27.08.1986	27.08.1986	18.09.2006	18.09.2006
Date of Reappointment	15.11.2021	15.11.2021	15.11.2021	15.11.2021
Qualification	Science Graduate in Agriculture	Arts Graduate	Arts Graduate	M.B.A.,
Brief Resume	Shri G.V. Bhaskar Rao is the Founder, Chairman & Managing Director of Kaveri Seed Company Limited and a distinguished leader with over five decades of experience in the agriculture and seed industry. A graduate in Agriculture from the College of Agriculture, Rajendranagar, he founded Kaveri Seed and transformed it into one of India's leading hybrid seed companies through his vision, innovation, and commitment to research and development. He has played a pivotal role in advancing agricultural productivity through scientific innovation while remaining deeply committed to farmer welfare and sustainable agriculture. Beyond business, he actively promotes education, healthcare, and rural development through philanthropic initiatives and has been instrumental in establishing Kaveri University to foster excellence in agricultural education and research.	Mrs. Vanaja Devi is the Founder and Whole-time Director of the Company and has been associated with its growth since inception. She has played a significant role in supporting the MD in driving the Company's strategic direction, operational excellence, and long-term vision. She is instrumental in shaping the Company's Corporate Social Responsibility (CSR) initiatives, leading impactful programs focused on agriculture, education, rural development, healthcare, and community welfare. Under her guidance, the Company has implemented projects to strengthen infrastructure, improve educational facilities, provide scholarships to deserving students, ensure access to safe drinking water in rural areas, and promote social and behavioral development through community outreach initiatives. Known for her visionary leadership, strategic insight, and compassionate approach, Mrs.	Mr. C. Vamsheedhar has been associated with Kaveri Seed Company Limited for over three decades and has played a pivotal role in the Company's sustained growth and market leadership. He spearheads the Company's marketing and branding initiatives, driving strategic market expansion, strengthening customer engagement, and enhancing brand visibility across diverse agro-climatic regions. He actively oversees product development and Research & Development activities, ensuring the Company's seed portfolio aligns with evolving farmer needs and market trends. In addition, he provides strategic direction across key functions, including marketing, sales, supply chain, and administration, while supporting the Chairman & Managing Director in formulating the Company's long-term growth strategy.	Mr. Mithun Chand Chennamaneni holds a Master's degree in Business Administration and has been associated with Kaveri Seed Company Limited since 2006. As Executive Director, he oversees the operations of Kaveri Microteck and has been instrumental in driving its growth, particularly in sales and marketing. He plays a key role in the Company's leadership, contributing to corporate governance, financial planning, investor relations, general administration, and brand development. With extensive exposure to national and international business forums, he brings valuable insights into global seed trade and strategic business expansion. Mr. Mithun's forward-looking approach, coupled with his focus on innovation, sustainability, and farmer-centric growth, continues to strengthen Kaveri Seed's domestic and international presence. Under the

NAME OF THE DIRECTOR & DIN Nos.	G.V. BHASKAR RAO (DIN : 00892232)	G. VANAJA DEVI (DIN :00328947)	C. VAMSHEEDHAR (DIN : 01458939)	C. MITHUN CHAND (DIN : 00764906)
	Shri Bhaskar Rao has received several prestigious honours, including the Best CEO Award, recognition among India's Top 100 CEOs, and Forbes Asia's "Best Under a Billion" recognition for Kaveri Seed. His visionary leadership and dedication to agriculture, education, and community development continue to make a lasting impact on India's rural and agricultural landscape.	Vanaja Devi has been a driving force behind the Company's commitment to inclusive growth and sustainable development. Her dedication to empowering rural communities and enhancing social well-being continues to create lasting value for society while reinforcing the Company's values and purpose.	Mr. Vamsheedhar also leads the Company's digital transformation initiatives, leveraging technology to enhance operational efficiency, strengthen farmer outreach, and reinforce Kaveri Seeds' position as a leading innovation-driven agri-input company. His extensive industry expertise, strategic vision, and commitment to excellence continue to contribute significantly to the Company's growth and success.	leadership of Mr. Mithun and the management team, Kaveri Seed Company has been recognized six times by Forbes Asia among the "Best Under a Billion" companies, reflecting its sustained financial performance, innovation, and growth.
Nature of Expertise in Specific Functional Areas	Founder and Promoter of the Company with expertise in overseas production, research & development (R&D), overall management, and business development.	CSR & Community Development; assists the MD in the overall functioning and administration.	Ensures seamless coordination across Marketing, R&D, Sales, Supply Chain, Strategic Planning, and Product Development.	He oversees corporate governance, financial planning, investor relations, general administration,
Terms and Conditions of Re-appointment	Re-appointment for a period of 5 years w.e.f. 15.11.2026, not liable to retire by rotation.	Re-appointment for a period of 5 years w.e.f. 15.11.2026, not liable to retire by rotation.	Re-appointment for period of 5 years w.e.f. 15.11.2026, liable to retire by rotation.	Re-appointment for period of 5 years w.e.f. 15.11.2026, liable to retire by rotation.
Remuneration Last Drawn	₹ 7,93,63,872/- per annum together with perquisites and other benefits.	₹ 4,90,77,024/- per annum together with perquisites and other benefits.	₹ 2,36,11,380/- per annum together with perquisites and other benefits.	₹ 2,40,00,000/- per annum together with perquisites and other benefits.
Number of Board Meetings Attended During the Year	4 out of 4 meetings.	4 out of 4 meetings	4 out of 4 meetings.	4 out of 4 meetings.
Membership/Chairmanship of Committees of other Listed Entities	Nil	Nil	Nil	Nil
Relationship with other Directors/KMP	Relative with other Director	Relative with other Director	Relative with other Director	Relative with other Director
Shareholding in the Company	49,78,617	21,90,188	9,07,349	7,96,560
Justification for Re-appointment	Remuneration Committee recommend the re-appointment	Remuneration Committee recommend the re-appointment	Remuneration Committee recommend the re-appointment	Remuneration Committee recommend the re-appointment

NAME OF THE DIRECTOR & DIN Nos.	G.V. BHASKAR RAO (DIN : 00892232)	G. VANAJA DEVI (DIN :00328947)	C. VAMSHEEDHAR (DIN : 01458939)	C. MITHUN CHAND (DIN : 00764906)
Skills and Capabilities	Possesses extensive industry knowledge and a proven ability to drive & Strategic Leadership and Business Management	General Administration and Organizational Management	Industry Knowledge and Market Insights, Strategic Planning, Brand enhancement & Business Development.	Financial Planning and Budgetary Control & Investor Relations and Stakeholder Engagement.
Chairman/member of the Committee of the Board of Directors of this Company	Chairman - CSR Committee	Member – CSR Committee	Member – Shareholders Relationship Committee & Risk Management Committee	Member – Audit Committee, Shareholders Relationship Committee & Risk Management Committee

Directors' Report

Dear Members,
Kaveri Seed Company Limited

The Directors have pleasure in presenting the 39th Annual Report of the Company, together with the Audited Standalone and Consolidated Financial Statements, for the financial year ended 31st March 2026. The Report also includes the Auditors' Report on the Standalone and Consolidated Financial Statements for the said financial year.

FINANCIAL PERFORMANCE REVIEW

Your Company's performance during the year as compared with that during the previous year is summarized below:

₹ in lakhs

S.No.	Particulars	Standalone		Consolidated	
		March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
1	Revenue from operations	1,30,376.89	1,12,156.69	1,39,476.26	1,20,497.04
2	Profit before finance cost, depreciation and tax expense	34974.99	32,282.81	36,611.91	33,724.01
3	Finance Cost	319.26	901.16	32.72	19.00
4	Profit before depreciation and tax expense	34655.73	31,381.65	36,579.19	33,705.01
5	Depreciation	5,717.98	3,749.05	6000.63	3,983.11
6	Profit before exceptional items and tax	28937.75	27,632.60	30,578.56	29,721.90
7	Exceptional items	-	-	-	-
8	Profit before Tax Expense	28937.75	27,632.60	30,578.56	29,721.90
9	Tax Expense	611.58	1,111.89	995.22	1,493.78
10	Profit after Tax Expense	28326.17	26,520.71	29,583.34	28,228.12
11	Non-controlling interests	-	-	(0.81)	95.43
12	Profit after tax expense after non-controlling interests	28326.17	26,520.71	29,584.15	28,132.69
13	Add: Surplus at the beginning of the year	1,44,471.98	1,21,136.62	1,49,533.35	1,24,571.02
14	Total Available for appropriation	1,72,798.15	1,47,657.33	1,79,117.50	1,52,703.71
	Appropriations				
15	Dividend including taxes	2,571.95	2,571.95	2,550.00	2,556.97
16	Transfer to general reserve	1,000.00	1,000.00	1,000.00	1,000.00
17	Utilized for Buyback	-	-	-	-
18	Transferred to Capital Redemption Reserve	-	-	-	-
19	Amortization of Interest on loan to employee trust	-	-	-	-
20	Others	(1,750.67)	(386.60)	(57.80)	(386.60)
	Total Appropriations	**1,821.28**	**3,185.35**	**3,492.20**	**3,170.37**
21	Surplus carried to Balance Sheet	1,70,976.88	1,44,471.98	1,75,625.30	1,49,533.35

REVIEW OF OPERATIONS

Standalone and Consolidated Performance

During the financial year under review, your Company delivered a robust financial performance, registering growth across all key financial parameters, including revenue, operating income, profit before tax, profit after tax, and earnings per share.

On a standalone basis, the Company recorded revenue from operations of ₹130376.89 lakhs and a net profit of ₹28326.17 lakhs.

On a consolidated basis, the Company reported revenue from operations of ₹139476.26 lakhs and a net profit attributable to the owners of the Company (after non-controlling interests) of ₹29584.15 lakhs.

The Company's strong financial performance reflects the resilience of its business model, disciplined execution of its strategic priorities, and continued focus on operational excellence. The management remains committed to driving sustainable growth through customer-centric initiatives, operational efficiencies, prudent financial management, and continuous innovation.

Your Company continues to pursue its medium- and long-term strategic objectives with a focus on strengthening its market position, expanding its business opportunities, and delivering consistent value to all stakeholders. The Company will continue to leverage its strengths in products, technology, and human capital to enhance shareholder value. Strategic initiatives undertaken during the year are expected to further strengthen the Company's fundamentals, improve competitiveness, and support sustainable long-term growth.

BUSINESS UPDATE AND STATE OF THE COMPANY'S AFFAIRS

The Management Discussion and Analysis ("MD&A") Report, forming an integral part of this Annual Report, provides a detailed review of the Company's business performance, industry structure and developments, opportunities and threats, outlook, risks and concerns, internal control systems, financial and operational performance, material developments in human resources, and other matters, as applicable.

The MD&A Report has been prepared in compliance with the requirements of Regulation 34 read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and provides an overview of the state of the Company's affairs during the financial year under review.

DIVIDEND

The Board of Directors, at its meeting held on 12th November 2025, declared an Interim Dividend of 250%, i.e., ₹5.00 per equity share of face value ₹2.00 each, for the financial year ended 31 March 2026. The said Interim Dividend was paid to the eligible shareholders on 18th November 2025.

Pursuant to Regulation 43A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has adopted a Dividend Distribution Policy, which sets out the guiding principles for the declaration and payment of dividends. The Policy is available on the Company's website at https://www.kaveriseeds.in/wp-content/uploads/policies/Dividend-Distribution-Policy.pdf

TRANSFER OF AMOUNT TO RESERVES

During the financial year ended 31st March 2026, the Company transferred ₹10.00 Crores to the General Reserve in accordance with the applicable provisions of the Companies Act, 2013 and the rules made thereunder.

SHARE CAPITAL

During the year under review, there was no change in the Authorised Share Capital of the Company.

The paid-up Equity Share Capital of the Company as on 31st March 2026 stood at ₹1,028.78 Lakhs, comprising 5,14,39,071 Equity Shares of ₹2/- each fully paid-up.

The Company has not issued any shares with differential voting rights nor granted any stock options during the year under review. The equity shares of the Company continue to rank pari-passu in all respects, including dividend entitlement.

STATUTORY AUDITORS AND AUDITORS' REPORT

The Report of the Statutory Auditors forms part of this Annual Report. The Auditors have not made any qualification, reservation, adverse remark, or disclaimer in their report. Further, during the year under review, the Statutory Auditors have not reported any instance of fraud under Section 143(12) of the Companies Act, 2013 to the Audit Committee of the Company.

Pursuant to the provisions of Section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the Members of the Company at the 35th Annual General Meeting (AGM) held on 29th September 2022 re-appointed M/s.M. Bhaskar Rao & Co., Chartered Accountants (Firm Registration No. 000459S), as the Statutory Auditors of the Company to hold office from the conclusion of the 35th AGM until the conclusion of the 40th AGM.

The Ministry of Corporate Affairs (MCA), vide its notification dated 7th May 2018, omitted the requirement under the first proviso to Section 139(1) of the Companies Act, 2013 and Rule 3(7) of the Companies (Audit and Auditors) Rules, 2014 relating to the annual ratification of the appointment of Statutory Auditors by the Members at every AGM.

Accordingly, M/s. M. Bhaskar Rao & Co., Chartered Accountants, continue as the Statutory Auditors of the Company until the conclusion of the 40th AGM, as approved by the Members at the 35th AGM.

INTERNAL AUDITORS

The Board of Directors of the Company has re-appointed M/s. M. Anandam & Co., Chartered Accountants, as the Internal Auditors of the Company to conduct the Internal Audit for the financial year ending 31st March 2026. The Internal Audit Reports are reviewed by the Audit Committee on a quarterly basis to monitor the adequacy and effectiveness of the Company's internal control systems.

COST AUDITORS

Pursuant to the provisions of Section 148(1) of the Companies Act, 2013, read with the Companies (Cost Records and Audit) Rules, 2014, the Company is not required to maintain cost records. Accordingly, the requirement for appointment of a Cost Auditor and conduct of a cost audit is not applicable to the Company.

SUBSIDIARY COMPANIES

As on March 31, 2026, the Company has four Indian subsidiaries and one foreign wholly owned subsidiary.

During the financial year under review, there was no material change in the nature of the business carried on by any of the subsidiaries. Further, no company became or ceased to be a subsidiary, joint venture or associate of the Company during the year.

Pursuant to the provisions of Section 129(3) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014, a statement containing the salient features of the financial statements of the Company's subsidiaries in Form AOC-1 forms part of the Financial Statements.

In accordance with the provisions of Section 136 of the Companies Act, 2013, the audited standalone and consolidated financial statements of the Company, together with the audited financial statements of its subsidiaries and other relevant documents, are available on the Company's website at https://www.kaveriseeds.in/investors/subsidiaries-financials/. The annual accounts of the subsidiary companies shall also be made available to any member of the Company seeking such information and are available for inspection at the Registered Office of the Company and at the registered offices of the respective subsidiary companies during business hours in accordance with the applicable provisions of the Companies Act.

Foreign Subsidiary

Kaveri Seed Company Bangladesh Private Limited, Bangladesh, is a wholly owned foreign subsidiary of the Company. The subsidiary did not undertake any business operations during the financial year under review and, accordingly, there was no operational activity during the year.

OUTLOOK AND FUTURE PLANS

The Management Discussion and Analysis section of this Annual Report contains details regarding the Company's outlook and future plans. Members are requested to refer to that section for further information.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH THE RELATED PARTIES

During the financial year under review, all related party transactions entered into by the Company were in the ordinary course of business and on an arm's length basis and were in compliance with the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations").

There were no material related party transactions entered into by the Company with its Promoters, Directors, Key Managerial Personnel, Subsidiaries, or other related parties that could have had a potential conflict with the interests of the Company. Further, there were no contracts or arrangements with related parties requiring disclosure under Section 188(1) of the Companies Act, 2013.

Accordingly, the particulars of contracts or arrangements with related parties prescribed under Section 134(3)(h) of the Companies Act, 2013, read with Rule 8(2) of the Companies (Accounts) Rules, 2014, are provided in **Form AOC-2**, which forms an integral part of this Annual Report.

The Company has formulated a comprehensive Related Party Transactions Policy in accordance with the provisions of the Companies Act, 2013 and the SEBI Listing Regulations. The Policy provides a framework for the identification, review, approval, monitoring, and reporting of related party transactions to ensure that such transactions are undertaken in a transparent manner and in the best interests of the Company and its stakeholders.

All related party transactions are placed before the Audit Committee on a periodic basis for its review and approval in accordance with the applicable provisions of the Companies Act, 2013 and the SEBI Listing Regulations.

The Related Party Transactions Policy is hosted on the Company's website and can be accessed at https://kaveriseeds.in/wp-content/uploads/policies/RPT.pdf

EXTRACT OF ANNUAL RETURN

Pursuant to Section 134(3)(a) read with Section 92(3) of the Companies Act, 2013 and Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return of the Company as at 31st March, 2026 is available on the Company's website and can be accessed at https://www.kaveriseeds.in/wp-content/uploads/documents/MGT-9.pdf

SECRETARIAL AUDITOR AND SECRETARIAL AUDIT REPORT

Pursuant to the provisions of Section 204 of the Companies Act, 2013, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the Board of Directors, at its meeting held on 13th August 2025, based on the recommendation of the Audit Committee, appointed M/s. L. D. Reddy & Co., Practicing Company Secretaries (C.P. No. 3752), as the Secretarial Auditor of the Company for a term of five consecutive financial years, commencing from FY 2025–26 to FY 2029–30. The appointment was subsequently approved by the Members at the 38th Annual General Meeting of the Company.

The Secretarial Audit Report for the financial year ended 31st March 2026, issued by M/s. L. D. Reddy & Co., confirms that the Company has complied with the applicable provisions of the Companies Act, 2013, the Rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and other applicable laws, rules, regulations, and guidelines.

The Secretarial Audit Report does not contain any qualification, reservation, adverse remark, or disclaimer. The Report is annexed to this Board's Report as **Annexure – A**.

ANNUAL SECRETARIAL COMPLIANCE REPORT

The Company has undertaken an audit for the financial year 2025–26 to verify compliance with all applicable provisions of the Securities and Exchange Board of India (SEBI) Regulations and the circulars/guidelines issued thereunder. The Annual Secretarial Compliance Report for the financial year 2025–26, issued by Mr. L. Dhanamjay Reddy, Practicing Company Secretary, Hyderabad, was submitted to the Stock Exchanges within the prescribed timeline. The said report forms part of the Corporate Governance section of this Annual Report.

BOARD'S RESPONSE ON AUDITOR'S QUALIFICATIONS, RESERVATIONS, ADVERSE REMARKS OR DISCLAIMER

There were no qualifications, reservations, adverse remarks, or disclaimers made by the Statutory Auditors in their Audit Report or by the Practicing Company Secretary in the Secretarial Audit Report for the financial year ended 3st March 2026. Accordingly, no comments or explanations by the Board are required in this regard.

Further, during the year under review, no instances of fraud were reported by the auditors under Section 143(12) of the Companies Act, 2013.

AUDIT COMMITTEE

The Audit Committee of the Board of Directors comprises Mr. Krishna Mohan Prasad (Chairman), Mrs. M. Chaya Ratan, Dr. Rayappa Ramappa Hanchinal, and Mr. C. Mithunchand as members of the Committee.

During the year, the Board accepted all the recommendations made by the Audit Committee. Further details are provided in the Corporate Governance Report section of this Annual Report.

NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee presently comprises Mr. Narasing Rao Singayapally (Chairman), Mrs. M. Chaya Ratan, and Dr. Rajesh Kumar Mittal as members.

RISK MANAGEMENT COMMITTEE

The Company recognizes that effective risk management is essential for achieving its strategic objectives and sustaining long-term value creation. Accordingly, it has established a robust enterprise-wide risk management framework to identify, assess, monitor, and mitigate key business risks while leveraging opportunities arising from the evolving business environment.

Pursuant to the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has constituted a Risk Management Committee comprising Dr. Rayappa Ramappa Hanchinal, Independent Director, as the Chairman, and Mr. C. Vamsheedhar and Mr. C. Mithunchand as Members. The Committee assists the Board in overseeing the implementation and effectiveness of the Company's risk management framework and policy.

The Company has adopted a Risk Management Policy that provides a structured approach for identifying, evaluating, monitoring, and mitigating strategic, operational, financial, regulatory, cyber, environmental, and other emerging risks that may affect the Company's business objectives. Risks are assessed based on their likelihood, potential impact, and the adequacy of existing control mechanisms. Appropriate mitigation plans are implemented and periodically reviewed to ensure their effectiveness.

In compliance with Section 134(3)(n) of the Companies Act, 2013, the Company has implemented an integrated risk management framework to ensure that significant risks are identified, evaluated, and managed through appropriate internal control systems and mitigation measures. The senior management periodically reviews the risk landscape and reports significant risk exposures and mitigation actions to the Risk Management Committee and the Board, as appropriate.

The Risk Management Committee periodically reviews the Company's risk profile, the effectiveness of mitigation measures, and emerging risks that may impact the business. The Audit Committee provides additional oversight with respect to financial reporting risks, internal financial controls, and compliance risks. Significant risks identified across various business functions are continuously monitored, and necessary corrective and preventive actions are undertaken to minimize their impact.

The details of the Company's risk management framework and its implementation are also covered in the Management Discussion and Analysis Report, which forms part of this Annual Report. The Risk Management Policy is available on the Company's website at https://www.kaveriseeds.in/images/pdf/images/Risk-Management-Policy_final.pdf.

STAKEHOLDERS' RELATIONSHIP COMMITTEE:

The Stakeholders' Relationship Committee of the Company has been duly constituted in accordance with the provisions of Regulation 20 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, read with Section 178 of the Companies Act, 2013. Details regarding the composition of the Committee and its functioning are provided in the Corporate Governance Report, which forms an integral part of this Annual Report.

CONSOLIDATED FINANCIAL STATEMENTS

In accordance with Section 133 of the Companies Act, 2013 and the applicable accounting standards, including Ind AS 110 (Consolidated Financial Statements) and AS 23 (Accounting for Investments in Associates), the Board of Directors presents the Consolidated Financial Statements for the financial year ended March 31, 2026, as part of this Annual Report.

As required under Section 136 of the Companies Act, 2013, the audited financial statements of the Company's subsidiaries are available separately on the Company's website at:https://www.kaveriseeds.in/investors/subsidiaries-financials/

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has established a comprehensive and robust internal control framework commensurate with the nature, size, and complexity of its business operations. The internal financial controls are designed to provide reasonable assurance regarding the reliability of financial reporting, safeguarding of assets, prevention and detection of frauds and errors, operational efficiency, and compliance with applicable laws, regulations, and internal policies.

The Board of Directors, through the Audit Committee, oversees the adequacy and effectiveness of the Company's internal control systems. The Audit Committee periodically reviews the reports and recommendations of the Statutory Auditors, Internal Auditors, and Secretarial Auditors and ensures that appropriate corrective and preventive actions are implemented by the management wherever required.

The Internal Audit function operates independently and adopts a risk-based audit approach. Annual internal audit plans are developed after evaluating key business risks and are approved by the Audit Committee. The scope of internal audits encompasses financial, operational, compliance, and process controls across various business functions, with the objective of continuously evaluating and strengthening the Company's control environment.

Significant audit observations, along with the status of implementation of management action plans, are regularly presented to the Audit Committee. The Committee monitors the progress of corrective actions and reviews the effectiveness of the internal audit function through periodic assessments of audit coverage, key findings, implementation timelines, and closure of audit observations.

The Audit Committee meets at least four times during the financial year to review the effectiveness of the Company's internal audit, risk management, internal financial controls, and governance processes. The Internal Audit function also provides assurance and advisory services by identifying process improvement opportunities, strengthening internal controls, and promoting best governance practices.

Based on the reviews carried out during the year, the Board is of the opinion that the Company's internal control systems and internal financial controls are adequate and operating effectively. The Company remains committed to continuously enhancing its control framework to support sustainable growth, effective risk management, and sound corporate governance.

ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS

The Company has established an adequate Internal Financial Controls (IFC) framework with reference to the financial statements, encompassing Internal Controls over Financial Reporting (ICOFR) as well as operational controls across key business processes. These controls are designed to support the achievement of the Company's business objectives, facilitate adaptation to the evolving business environment, mitigate risks to acceptable levels, promote sound decision-making, and uphold high standards of Corporate Governance.

The key features of the Company's internal financial control framework are as follows:

a. **ERP-Based Record Management:** The Company maintains its major financial and operational records through an integrated Enterprise Resource Planning (ERP) system, ensuring accuracy, consistency, and timely availability of information.

b. **Internal Audit Mechanism:** The Company has appointed independent Internal Auditors to evaluate the adequacy and effectiveness of internal controls and to assess compliance with the Company's approved policies and procedures. The Internal Auditors submit their reports to the Audit Committee on a quarterly basis. The audit findings, along with management's responses and corrective actions, are reviewed during the approval of the quarterly financial statements.

c. **Governance Policies and Control Framework:** The Board of Directors has adopted and implemented a comprehensive set of governance policies, including the Related Party Transactions Policy, Whistle Blower Policy, Policy on Determination of Material Subsidiaries, Corporate Social Responsibility Policy, Policy on Disclosure of Material Events, Document Retention and Preservation Policy, Prevention of Sexual Harassment Policy, Code of Conduct under Insider Trading Regulations, Code of Conduct for Senior Management, Nomination and Remuneration Policy, Board Diversity Policy, Dividend Distribution Policy, Risk Management Policy, and other operational procedures. These policies provide a robust control environment that supports the orderly and efficient conduct of business, safeguards the Company's assets, prevents and detects fraud and errors, ensures the accuracy and completeness of accounting records, and facilitates the timely preparation of reliable financial information.

Based on the established framework and periodic assessments, the Board is of the opinion that the Company's internal financial controls with reference to the financial statements are adequate and operating effectively during the year under review.

INDIAN ACCOUNTING STANDARDS – IFRS CONVERGE STANDARDS

The Ministry of Corporate Affairs, Government of India, vide notification dated 16 February 2015, notified Indian Accounting Standards (Ind AS) under Section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time. Ind AS are converged with International Financial Reporting Standards (IFRS).

The Company has adopted Ind AS as applicable and has prepared its financial statements in accordance with the recognition, measurement, presentation, and disclosure principles prescribed therein, complying with the applicable standards in all material respects.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the requirement of Section 134(3)(c) and 134(5) of the Companies Act, 2013 and on the basis of explanations given by the executives of the Company and subject to disclosures in the Annual Accounts of the Company from time to time, the Directors confirm that:

(a) in the preparation of the annual financial statements, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;

(b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;

(c) proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

(d) the annual accounts have been prepared on a going concern basis;

(e) the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and

(f) proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Your Company is managed and controlled by a Board comprising an optimum blend of Executive and Non-Executive Directors. As on date the Board of Directors comprises of Ten (12) Directors consisting of Five Executive Directors including the Chairman & Managing Director, One Non-Executive Director and Six Independent Directors including the Women Independent Director.

The composition of the Board is in conformity with Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the relevant provisions of the Companies Act, 2013. The Directors possess requisite qualifications and experience in general corporate management, strategy, finance, administration and other allied fields which enable them to contribute effectively to the Company in their capacity as Directors of the Company.

Pursuant to the provisions of Section 203 of the Companies Act, 2013 the Key Managerial Personnel (KMP) of the Company as on March 31, 2026 are: Mr. G.V.Bhaskar Rao, Chairman & Managing Director, Mr. K.V. Chalapathi Reddy, Chief Financial Officer and Mrs. V.Sreelatha, Company Secretary. During the year under review, there were no changes in the KMP of the Company.

Independent and Non-Executive Directors:

As prescribed under Listing Regulations and pursuant to Section 149(6) of the Act, the particulars of Non-Executive and Independent Directors (as on the date of signing of this report) are as under: Mrs. M.Chaya Ratan, Dr. R.R.Hanchinal, Sri Krishna Mohan Prasad, Sri S. Narasing Rao, Dr. Rajesh Kumar Mittal and Dr. Govnda Rajulu Chintala,

Appointment/re-appointment:

During the year, the appointment of Dr. Madhushree Gundavaram (DIN: 10978554) as a Non-Executive Non-Independent Director and Dr. Govinda Rajulu Chintala (DIN: 03622371) as an Independent Non-Executive Director of the Company was approved by the members at their 38th Annual General Meeting."

Further, the re-appointment of Dr. Rayappa Ramappa Hanchinal (DIN: 08138621) as an Independent Director of the Company for a term of five years commencing from 9th February 2026 to 8th February 2031, notwithstanding attainment of the age of 75 years, was also approved by the members at the 38th Annual General Meeting.

Director(s) retiring by rotation:

In accordance with the provisions of Section 152 of the Companies Act, 2013 and the Company's Articles of Association, Mr. C. Vamsheedhar (DIN: 01458939) and Mr. C.Mithunchand (DIN: 00764906), retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.

Information u/r 36(3) of SEBI (LODR), Regulations, 2015:

As required under Regulation 36 (3) of the SEBI (LODR) Regulations, 2015, brief particulars of the Directors seeking appointment/re-appointments are given as Annexure to the notice of the AGM forming part of this Annual Report.

DECLARATION FROM INDEPENDENT DIRECTORS ON ANNUAL BASIS:

The Company has received declarations from all Independent Directors in accordance with Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) read with Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 confirming that they meet the criteria of independence and are not debarred from holding the office of director by SEBI or any other regulatory authority.

The Independent Directors have confirmed compliance with the Code for Independent Directors as prescribed under Schedule IV of the Companies Act, 2013 and have further affirmed that no circumstances exist which may impair their ability to discharge their duties independently and objectively.

They have also confirmed their registration with the databank of Independent Directors maintained by the Indian Institute of Corporate Affairs and compliance with the applicable requirements relating to proficiency test under Section 150 of the Companies Act, 2013 read with the Companies (Appointment and Qualifications of Directors) Rules, 2014, wherever applicable.

The Independent Directors have further confirmed that they have no pecuniary relationship or transactions with the Company, except for sitting fees and reimbursement of expenses incurred for attending meetings of the Board and its Committees.

Based on these declarations, the Board has confirmed that the Independent Directors continue to meet the prescribed criteria of independence and that there has been no change in circumstances affecting their status. The Board is satisfied with the integrity, expertise and experience of all Independent Directors.

A certificate from a Practicing Company Secretary confirming that none of the Directors are disqualified or debarred from holding office forms part of this Report as Annexure.

Registration of Independent Directors in the Independent Directors' Databank

In terms of the provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014, all Independent Directors of the Company are registered with the Independent Directors' Databank maintained by the Indian Institute of Corporate Affairs (IICA). The Independent Directors have confirmed that they meet the applicable requirements relating to registration in the Databank and, wherever applicable, have complied with the prescribed proficiency assessment requirements.

COMMITTEES OF THE BOARD

The details of the composition of the Board of Directors and its Committees are provided in the Corporate Governance Report, which forms an integral part of this Annual Report.

MEETING OF INDEPENDENT DIRECTORS

Pursuant to the provisions of Schedule IV to the Companies Act, 2013 and Regulation 25(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a separate meeting of the Independent Directors of the Company was held on 12th February 2025 under the Chairmanship of Dr. R. R. Hanchinal, Independent Director, without the presence of the Non-Independent Directors and members of the Management.

The Independent Directors, inter alia, reviewed and evaluated:

- the performance of the Non-Independent Directors and the Board as a whole;
- the performance of the Chairman of the Company, taking into account the views of the Executive and Non-Executive Directors; and
- the quality, quantity, and timeliness of the flow of information between the Management and the Board, which is necessary for the Board to effectively and reasonably perform its duties.

The Independent Directors expressed satisfaction with the performance of the Non-Independent Directors, the Chairman, and the Board as a whole. They also noted that the flow of information between the Management and the Board was adequate, timely, and of appropriate quality to enable the Board to effectively discharge its responsibilities.

FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS:

In terms of the requirements of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has adopted a Familiarization Programme for its Independent Directors to enable them to understand the Company's business, industry, operations, governance framework, and the regulatory environment in which it operates.

At the time of appointment and on an ongoing basis, Independent Directors are familiarized with the Company's business model, strategic priorities, operational and financial performance, industry dynamics, risk management framework, internal control systems, and corporate governance practices. They are also briefed on their roles, rights, responsibilities, and duties under the applicable provisions of the Companies Act, 2013, the SEBI (LODR) Regulations, and other applicable laws.

The familiarization programme includes presentations by the Chairman, Managing Director, Executive Directors, Chief Financial Officer, Company Secretary, business heads, and other members of senior management on the Company's operations, business segments, strategy, financial performance, regulatory developments, sustainability initiatives, and key business risks. Independent Directors are also encouraged to interact with senior management to gain a comprehensive understanding of the Company's business and operations.

The Board is periodically updated on significant changes in the business environment, industry trends, statutory and regulatory developments, and other matters that may have a material impact on the Company. Such updates enable the Independent Directors to effectively discharge their responsibilities and contribute meaningfully to the deliberations of the Board and its Committees.

The details of the Familiarization Programme imparted to the Independent Directors, including the number of programmes attended and the cumulative hours spent by the Directors, are available on the Company's website. A web link to the Familiarization Programme is also provided in the Report on Corporate Governance, which forms part of this Annual Report.

NUMBER OF MEETINGS OF THE BOARD AND AUDIT COMMITTEE

During the financial year under review, four Meetings of the Board of Directors and four Meetings of the Audit Committee were convened and held.

The Meetings of the Board of Directors were held on 19th May, 2025, 13th August, 2025, 6th November, 2025, and 9th February, 2026.

The Meetings of the Audit Committee were held on 19th May, 2025, 13th August, 2025, 6th November, 2025, and 9th February, 2026.

The details of the attendance of Directors at the Board Meetings and the Audit Committee Meetings held during the Financial Year 2025–26 form part of the Corporate Governance Report.

The interval between two consecutive Board Meetings was within the period prescribed under the provisions of the Companies Act, 2013, the applicable SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other applicable statutory requirements.

CHANGE IN THE NATURE OF BUSINESS, IF ANY:

There is no change in the nature of business of the company or any of its subsidiaries during the financial year under review.

DEPOSITS:

During the financial year ended March 31, 2026, the Company did not accept or renew any deposits from the public or its members under Section 73 of the Companies Act, 2013, read with the Companies (Acceptance of Deposits) Rules, 2014. Accordingly, no amount of principal or interest on such deposits was outstanding as at March 31, 2026.

DETAILS OF DEPOSITS NOT IN COMPLIANCE WITH THE REQUIREMENTS OF THE ACT:

During the financial year ended March 31, 2026, the Company has not accepted any deposits within the meaning of Sections 73 to 76 or any other applicable provisions of the Companies Act, 2013 ("the Act") read with the Companies (Acceptance of Deposits) Rules, 2014. Accordingly, there were no deposits accepted by the Company that were in contravention of the provisions of the Act and the rules made thereunder.

Further, pursuant to the notification issued by the Ministry of Corporate Affairs ("MCA") dated January 22, 2019, amending the Companies (Acceptance of Deposits) Rules, 2014, the Company is required to file a return of particulars of transactions not considered as deposits, in Form DPT-3, with the Registrar of Companies ("ROC"), in respect of outstanding receipts of money or loans received by the Company which are not considered as deposits under the Act.

The Company has duly complied with the aforesaid requirements and filed the requisite Form DPT-3 with the ROC within the prescribed timelines.

PERFORMANCE EVALUATION OF THE BOARD

Pursuant to the provisions of the Companies Act, 2013, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the Guidance Note on Board Evaluation issued by SEBI on January 5, 2017, the Board of Directors has carried out an annual performance evaluation of the Board, its Committees, and individual Directors.

The performance evaluation of the Board was conducted based on feedback received from all Directors and considered various parameters, including Board composition and structure, effectiveness of Board processes, quality and adequacy of information provided, participation and contribution of Directors, and overall functioning of the Board.

The performance evaluation of the Committees was carried out by the Board based on inputs received from the respective Committee members, taking into account parameters such as composition, effectiveness of meetings, discharge of responsibilities, and contribution towards achieving the objectives of the respective Committees.

A separate meeting of the Independent Directors was held to evaluate the performance of the Non-Independent Directors, the Chairman of the Company, and the Board as a whole, in accordance with applicable provisions. The evaluation was conducted after considering the views of Executive Directors and Non-Executive Directors.

The Nomination and Remuneration Committee and the Board reviewed the performance of individual Directors based on criteria including their preparedness, active participation, constructive contribution, and valuable inputs during Board and Committee meetings.

The performance evaluation of Independent Directors was completed, and the evaluation of the Chairman and Non-Independent Directors was carried out by the Independent Directors. The Board expressed its satisfaction with the evaluation process and the results thereof.

BOARD DIVERSITY

The Company recognizes the importance of having a diverse Board that brings together varied experience, expertise, knowledge, perspectives, and backgrounds. Over the years, the Company has been privileged to have eminent individuals from diverse fields serving on its Board of Directors.

In accordance with the requirements of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, the Nomination and Remuneration Committee has formulated a Policy on Board Diversity to ensure an appropriate balance of skills and diversity in terms of experience, knowledge, perspective, background, gender, age, and culture.

The Policy on Board Diversity is available on the Company's website and may be accessed at: https://kaveriseeds.in/wp-content/uploads/policies/Policy-on-Board-Diversity.pdf

APPOINTMENT OF DIRECTORS AND REMUNERATION POLICY

The appointment of Directors to the Board is based on a comprehensive evaluation of various criteria, including integrity, ethical standards, personal and professional stature, domain expertise, experience, gender diversity, and the specific qualifications and competencies required for the role. The suitability of a prospective Board member is further assessed based on the independence criteria prescribed under Section 149(6) of the Companies Act, 2013, and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, wherever applicable.

Pursuant to the provisions of Section 178(3) of the Companies Act, 2013, Regulation 19(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the recommendations of the Nomination and Remuneration Committee, the Board has approved and adopted a Remuneration Policy governing the appointment, remuneration, and evaluation of Directors, Key Managerial Personnel (KMP), Senior Management Personnel, and other employees of the Company.

The Nomination and Remuneration Policy is available on the Company's website at https://kaveriseeds.in/wp-content/uploads/policies/NRC.pdf

The detailed terms of reference, composition, and other disclosures relating to the Nomination and Remuneration Committee are provided in the Corporate Governance Report forming part of this Annual Report.

CORPORATE GOVERNANCE

The Company has always believed in adopting and adhering to the best practices of Corporate Governance and is committed to maintaining the highest standards of integrity, transparency, and accountability in all its operations.

A detailed Report on Corporate Governance, covering the governance philosophy, policies, practices, and initiatives adopted by the Company, forms part of this Annual Report.

The Certificate issued by M/s. L.D. Reddy & Co., Practicing Company Secretaries, Hyderabad, confirming compliance with the requirements of Corporate Governance as stipulated under the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, is annexed to the Corporate Governance Report.

MANAGEMENT DISCUSSION AND ANALYSIS

The Management Discussion and Analysis Report for the financial year under review, as required under Regulation 34(2)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, forms part of this Annual Report.

The report provides an overview of the industry structure and developments, business performance, operational and financial performance, opportunities and threats, risks and concerns, internal control systems, and future outlook of the Company.

CORPORATE SOCIAL RESPONSIBILITY

Pursuant to the provisions of Section 135 of the Companies Act, 2013, read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, the Company has constituted a Corporate Social Responsibility (CSR) Committee of the Board. The CSR Committee is entrusted with the responsibility of formulating and recommending the CSR Policy, recommending the amount of expenditure to be incurred on CSR activities, monitoring the implementation of the CSR Policy and projects, and performing such other functions as prescribed under the applicable provisions of the Companies Act, 2013 and the rules made thereunder.

During the year, the CSR Committee comprised Mr. G. V. Bhaskar Rao as Chairman, Mrs. G. Vanaja Devi and Dr. R. R. Hanchinal as Members.

The Company undertakes its CSR initiatives through Kaveri Bhaskar Rao Charitable Trust, a company incorporated under Section 8 of the Companies Act, 2013, to implement CSR programmes and other charitable activities in accordance with the Company's CSR Policy and the applicable statutory provisions.

The Annual Report on CSR activities, containing the disclosures prescribed under the Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014, forms part of this Annual Report as **Annexure – B**.

The CSR Policy of the Company is available on the Company's website at https://www.kaveriseeds.in/wp-content/uploads/policies/CSRPOLICY.pdf

ENERGY CONSERVATION, TECHNOLOGY ABSORPTION, AND FOREIGN EXCHANGE EARNINGS AND OUTGO

Pursuant to the provisions of Section 134(3)(m) of the Companies Act, 2013, read with Rule 8 of the Companies (Accounts) Rules, 2014, the particulars relating to conservation of energy, technology absorption, and foreign exchange earnings and outgo are set out in **Annexure C**, which forms an integral part of this Report.

EMPLOYEE STOCK OPTION SCHEME(S)

Kaveri Seed Company Limited - Employee Stock Option Plan 2024

Pursuant to the approval of the Members at the 37th Annual General Meeting held on 30th September 2024, the Company adopted the Kaveri Employee Stock Option Plan, 2024 ("ESOP 2024"), including its extension to the eligible employees of the Group Companies, in accordance with the provisions of the Companies Act, 2013 and the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI SBEB & SE Regulations").

The ESOP 2024 is administered by the Nomination and Remuneration Committee ("NRC"), which acts as the Compensation Committee for the purposes of the SEBI SBEB & SE Regulations 2021. The Scheme is implemented through the Kaveri Employees Trust, with Barclays Wealth Trustees (India) Private Limited acting as the Trustee for acquisition of equity shares from the secondary market and administration of the Scheme.

The NRC is entrusted with the responsibility of administering the Scheme, including formulation of detailed terms and conditions, determining the eligibility of employees, identifying the employees to whom stock options may be granted, deciding the number of options to be granted, and prescribing the vesting and other terms of such grants. The NRC is also authorised to determine the eligibility of employees of the Company's existing and future subsidiary/group companies for participation under the Scheme.

The ESOP 2024 has been introduced with the objective of attracting, motivating and retaining talented employees, aligning their long-term interests with those of the Company and its shareholders, rewarding sustained performance, and fostering a culture of ownership and long-term value creation.

During the financial year 2025-26, the Trust acquired 2,55,850 equity shares of the Company from the secondary market for implementation of ESOP 2024. Consequently, as at 31 March 2026, the Trust held an aggregate of 3,98,202 equity shares acquired from the secondary market.

On 30th March 2026, the Nomination and Remuneration Committee granted 1,42,352 stock options to the eligible employees of the Company at an exercise price of ₹790 per option under ESOP 2024. No stock options were exercised during the financial year. The stock options granted under ESOP 2024 shall vest after completion of one year from the respective date of grant and not later than four years from the date of grant, or within such other period as may be determined by the Nomination and Remuneration Committee in accordance with the terms of the Scheme.

Kaveri Employee Stock Option Scheme, 2018 (ESOP 2018)

The Kaveri Employee Stock Option Scheme, 2018 ("ESOP 2018") continues to be administered in accordance with the applicable provisions of the Companies Act, 2013 and the SEBI SBEB & SE Regulations.

Under ESOP 2018, the Nomination and Remuneration Committee had granted an aggregate of 8,79,491 stock options. Out of the said grant, 8,32,791 stock options were exercised by the eligible employees. The balance 46,700 stock options lapsed on account of resignation of employees and/or non-exercise of the options within the stipulated exercise period.

The corresponding 46,700 equity shares, representing the un-appropriated inventory of shares held by the ESOP Trust against the lapsed stock options, were subsequently disposed of by the Trust through the secondary market. The sale proceeds were utilised towards repayment of the outstanding loan availed by the ESOP Trust for acquisition of shares, in accordance with the provisions of the SEBI SBEB & SE Regulations and the terms of ESOP 2018.

The Company confirms that both ESOP 2024 and ESOP 2018 are in compliance with the applicable provisions of the Companies Act, 2013 and the SEBI SBEB & SE Regulations, as amended from time to time, and that no material changes were made to either Scheme during the financial year under review.

The disclosures required under Regulation 14 of the SEBI SBEB & SE Regulations, together with the certificate issued by the Secretarial Auditors certifying that the Schemes have been implemented in accordance with the applicable SEBI Regulations and the resolutions passed by the Members, are available on the Company's website and will also be available for electronic inspection by the Members during the ensuing Annual General Meeting.

The disclosures pursuant to Regulation 14 of the SEBI SBEB & SE Regulations 2021, may be accessed on the Company's website at:https://www.kaveriseeds.in/wp-content/uploads/documents/ESOP_Disclosure.pdf

PARTICULARS OF EMPLOYEES, DIRECTORS AND KEY MANAGERIAL PERSONNEL

The disclosures relating to remuneration of employees, as required under the provisions of Section 197(12) of the Companies Act, 2013 ("the Act") read with Rule 5(2) and Rule 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended, form part of this Report.

Pursuant to the provisions of Section 136 of the Act, the Annual Report is being circulated to the Members excluding the aforesaid statement. The said statement is available for inspection by the Members at the Registered Office of the Company during business hours on all working days up to the date of the ensuing Annual General Meeting. Any Member desirous of obtaining a copy of the statement may submit a written request to the Company Secretary at the Registered Office of the Company, and the same will be provided free of cost.

The information required pursuant to Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, including the ratio of the remuneration of each Director to the median remuneration of the employees, the percentage increase in remuneration and other prescribed particulars, is set out in **Annexure – D**, which forms an integral part of this Report.

AFFIRMATION ON REMUNERATION POLICY

Pursuant to the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors has, on the recommendation of the Nomination and Remuneration Committee, adopted a Policy on Selection, Appointment and Remuneration of Directors, Key Managerial Personnel and Senior Management Personnel.

The Policy lays down the guiding principles and criteria for the selection, appointment, succession planning, performance evaluation and remuneration of Directors, Key Managerial Personnel and Senior Management Personnel. The Policy aims to ensure that the Company attracts, retains and motivates competent and experienced professionals and that the remuneration paid is commensurate with individual performance, responsibilities, industry practices and the long-term interests of the Company and its stakeholders.

Your Directors hereby affirm that the remuneration paid to the Directors, Key Managerial Personnel, Senior Management Personnel and other employees during the financial year 2025–26 was in accordance with the Remuneration Policy of the Company.

INSURANCE

All properties and insurable interests of the Company have been fully insured.

DIRECTORS AND OFFICERS INSURANCE (D&O)

In compliance with the requirements of Regulation 25(10) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has in place a Directors and Officers Liability Insurance (D&O Insurance) policy covering all the Directors and Key Managerial Personnel of the Company. The policy provides appropriate protection against liabilities that may arise in the discharge of their duties and responsibilities.

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

Pursuant to Regulation 34(2)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Business Responsibility and Sustainability Report (BRSR) of the Company for the financial year ended March 31, 2026 forms an integral part of this Annual Report and is also available on the Company's website at https://www.kaveriseeds.in/wp-content/uploads/documents/BRSR202526.pdf.

The BRSR provides a comprehensive overview of the Company's policies, practices, and performance across Environmental, Social and Governance (ESG) parameters. The Report has been prepared in accordance with the updated BRSR framework prescribed by SEBI and includes disclosures on the applicable Essential Indicators as well as Leadership Indicators, reflecting the Company's commitment to sustainable, responsible and transparent business practices and long-term value creation for all stakeholders.

DIVIDEND DISTRIBUTION POLICY

Pursuant to Regulation 43A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has adopted a Dividend Distribution Policy, which sets out the guiding principles and parameters to be considered by the Board while recommending or declaring dividends.

The Dividend Distribution Policy is available on the Company's website and can be accessed at the following web link: https://www.kaveriseeds.in/wp-content/uploads/policies/Dividend-Distribution-Policy.pdf

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There were no material changes or commitments affecting the financial position of the Company that occurred between the end of the financial year, i.e., March 31, 2026, and the date of this Report.

Further, there has been no change in the nature of the business of the Company during the year under review or up to the date of this Report.

REVISION OF FINANCIAL STATEMENTS:

During the year under review, there was no revision of the financial statements of the Company. Accordingly, the provisions of Section 131 of the Companies Act, 2013 relating to the revision of financial statements were not applicable.

EVENTS SUBSEQUENT TO THE DATE OF THE FINANCIAL STATEMENTS

There have been no material events or changes, including any material commitments, affecting the financial position of the Company, which have occurred between the end of the financial year ended March 31, 2026, and the date of this Report.

PARTICULARS OF LOANS, GURANTEES OR INVESTMENTS

During the year under review, the Company has not provided any loans or guarantees covered under the provisions of Section 186 of the Companies Act, 2013, except for investments made and advances extended to its subsidiaries in the ordinary course of business for business purposes.

The particulars of investments made under Section 186 of the Companies Act, 2013, read with the Companies (Meetings of the Board and its Powers) Rules, 2014, are disclosed in the Financial Statements forming part of this Annual Report and should be read in conjunction with this Report.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

Pursuant to the provisions of Section 177 of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 22 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has established a Vigil Mechanism / Whistle Blower Policy to provide a formal mechanism for Directors, employees and other stakeholders to report genuine concerns regarding unethical behaviour, actual or suspected fraud, violations of the Company's Code of Conduct, or any other misconduct.

The Vigil Mechanism provides adequate safeguards against victimisation of whistle blowers and ensures that all protected disclosures are dealt with in a fair, transparent and confidential manner. The Policy also provides direct access to the Chairperson of the Audit Committee in appropriate and exceptional cases.

During the year under review, no person was denied access to the Chairperson of the Audit Committee, and the Company affirms that the Vigil Mechanism operated effectively throughout the year.

The Vigil Mechanism / Whistle Blower Policy is available on the Company's website at: https://kaveriseeds.in/wp-content/uploads/policies/WHISTLE-BLOWER-POLICY.pdf

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE COURTS/REGULATORS OR TRIBUNALS

During the financial year under review, no significant or material orders were passed by any regulatory authority, court, or tribunal that could have an impact on the going concern status of the Company or materially affect its future operations.

Further, no application was made, nor were any proceedings pending against the Company under the Insolvency and Bankruptcy Code, 2016, as amended, during the financial year under review.

LISTING ON STOCK EXCHANGES

The equity shares of the Company are listed on the National Stock Exchange of India Limited (NSE) and BSE Limited (BSE). The annual listing fees for the financial year 2025–26 have been duly paid to both the Stock Exchanges.

The Company has not issued any equity shares with differential rights as to dividend, voting, or otherwise.

TRANSFER OF UNPAID AND UNCLAIMED AMOUNTS TO THE INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

Pursuant to the provisions of Sections 124 and 125 of the Companies Act, 2013 read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended ("IEPF Rules"), the unpaid or unclaimed dividend amounts pertaining to the financial year(s), which remained unclaimed for a period of seven consecutive years, were transferred by the Company during the financial year 2025–26 to the Investor Education and Protection Fund (IEPF) established by the Central Government.

In accordance with the IEPF Rules, the corresponding equity shares in respect of which dividends remained unpaid or unclaimed for seven consecutive years were also transferred to the demat account of the IEPF Authority during the financial year 2025–26.

Before effecting the transfer, the Company duly complied with the applicable provisions of the Companies Act, 2013 and the IEPF Rules by issuing individual notices to the concerned shareholders and publishing the requisite notices in newspapers, advising them to claim their unpaid or unclaimed dividends within the prescribed timeline to avoid transfer of the corresponding shares to the IEPF.

INDUSTRIAL SAFETY, HEALTH AND ENVIRONMENT

The Company is committed to maintaining the highest standards of industrial safety, occupational health, and environmental protection across all its operations. It conducts its business in a responsible and sustainable manner, ensuring the safety and well-being of employees, contractors, visitors, and other stakeholders while complying with all applicable statutory and regulatory requirements relating to health, safety, and the environment.

The Company continues to accord the highest priority to the safety of its personnel, plant, machinery, and equipment. Robust safety systems, operating procedures, and preventive maintenance practices are in place to minimize operational risks and prevent accidents. Regular safety audits, inspections, risk assessments, emergency preparedness drills, and employee awareness programmes are conducted to strengthen the safety culture and promote safe work practices across all locations.

The Company also remains committed to environmental sustainability by adopting measures for the efficient utilization of natural resources, conservation of energy and water, responsible waste management, pollution prevention, and compliance with applicable environmental laws and regulations. Continuous efforts are made to improve environmental performance and promote sustainable business practices.

During the year under review, there were no major industrial accidents or significant environmental incidents affecting the operations of the Company.

SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

Your Company is committed to fostering a safe, respectful, inclusive and equitable workplace for all employees. In accordance with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("POSH Act") and the Rules made thereunder, the Company has in place a Policy on Prevention of Sexual Harassment at Workplace and has constituted an Internal Committee (IC) to address complaints relating to sexual harassment.

The Policy provides a robust framework for prevention, prohibition and redressal of sexual harassment at the workplace and ensures a fair, confidential and timely grievance redressal mechanism. The Company continues to conduct regular awareness programmes and sensitization sessions to reinforce employees' understanding of the provisions of the POSH Act and to promote a culture of dignity, mutual respect and equal opportunity.

The details of complaints received and disposed of during the financial year 2025-26 are provided below:

Particulars	Details
Number of complaints of sexual harassment received during the year	: Nil
Number of complaints disposed of during the year	: Not Applicable
Number of cases pending for more than ninety (90) days	: Not Applicable
Number of awareness programmes/sensitization sessions conducted	: The Company conducts periodic awareness and sensitization programmes for its employees.
Nature of action taken by the Employer or District Officer	: Not Applicable

The Company confirms that no complaint of sexual harassment was received during the financial year under review. Accordingly, no case was pending as on March 31, 2026.

The Policy on Prevention of Sexual Harassment at Workplace is available on the website of the Company. https://www.kaveriseeds.in/images/pdf/images/sexual-harrasment-policy.pdf

COMPLIANCE WITH THE MATERNITY BENEFIT (AMENDMENT) ACT, 2017

The Company is committed to ensuring compliance with the provisions of the Maternity Benefit Act, 1961, as amended by the Maternity Benefit (Amendment) Act, 2017. Eligible women employees are provided maternity benefits and leave in accordance with the statutory requirements.

The Company has also implemented policies relating to post-maternity support and surrogacy leave and has made provisions for crèche facilities, wherever applicable, in compliance with the applicable laws. The Company continues to foster an inclusive and supportive work environment that promotes diversity, employee well-being, and a healthy work-life balance.

COMPLIANCE WITH SECRETARIAL STANDARDS ON BOARD AND GENERAL MEETINGS

The Company has complied with all the applicable provisions of the Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI) and approved by the Central Government under Section 118(10) of the Companies Act, 2013. During the financial year under review, the Company has adhered to the applicable Secretarial Standards relating to Meetings of the Board of Directors (SS-1) and General Meetings (SS-2).

CODE OF CONDUCT

The Board of Directors has adopted a Code of Business Conduct and Ethics ("Code of Conduct") applicable to all Directors, Key Managerial Personnel, Senior Management Personnel and Employees of Kaveri Seed Company Limited and its subsidiaries. The Board oversees the effective implementation and administration of the Code across the organization.

The Code of Conduct reflects the Company's commitment to conducting its business with integrity, honesty, fairness, transparency and in compliance with all applicable laws, rules and regulations. It provides a framework for ethical decision-making and guides all Directors, Key Managerial Personnel, Senior Management Personnel and Employees in the discharge of their duties and responsibilities while maintaining the highest standards of professional and ethical conduct.

The Code also reinforces the Company's commitment to fostering a respectful, inclusive and responsible work environment and promoting fair dealings with customers, suppliers, shareholders, business associates, regulatory authorities and the communities in which the Company operates.

The Code of Conduct is available on the Company's website. All Board Members and Senior Management Personnel have affirmed compliance with the Code of Conduct for the financial year ended March 31, 2026, in accordance with Regulation 26(3) read with Schedule V of the SEBI (Listing Obligations and Disclosure

Requirements) Regulations, 2015. A declaration to this effect, signed by the Managing Director, forms part of the Corporate Governance Report.

CODE OF CONDUCT FOR THE PREVENTION OF INSIDER TRADING

Pursuant to the provisions of the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended, the Board of Directors has adopted and implemented a Code of Conduct for the Prevention of Insider Trading and a Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI).

The Code lays down the framework for regulating, monitoring and reporting trading in the Company's securities by Designated Persons and other connected persons. It prescribes the procedures to be followed and disclosures to be made while dealing in the securities of the Company and provides for appropriate disciplinary action in case of any violation. The Code is designed to preserve the confidentiality of Unpublished Price Sensitive Information, prevent misuse of such information, and ensure compliance with the applicable provisions of the SEBI (Prohibition of Insider Trading) Regulations, 2015 and other applicable laws. The Company is committed to maintaining the highest standards of transparency, integrity and ethical conduct in all dealings relating to its securities.

INITIATIVES FOR STAKEHOLDER RELATIONSHIP

The Company remains committed to maintaining transparent, timely and effective communication with its stakeholders, particularly shareholders, investors and analysts. Through its Investor Relations ("IR") programme, the Company engages with the investment community through periodic earnings calls, investor meetings and other appropriate forums to provide updates on its business performance, strategic initiatives and future outlook.

The Company ensures that all material information and statutory disclosures are promptly disseminated to the Stock Exchanges in accordance with the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are simultaneously made available on the Company's website under the Investor Relations section. The Company continues to adopt best practices in investor relations and corporate governance with a view to enhancing transparency, fostering investor confidence and building long-term relationships with all stakeholders.

HUMAN RESOURCE MANAGEMENT

At Kaveri Seed Company Limited, our people are our most valuable asset and the cornerstone of our sustained growth and success. The Company is committed to building a high-performance, values-driven organization by fostering a culture of collaboration, innovation, learning, and accountability. Our employees contribute significantly across research and development, product development, production, supply chain, quality assurance, marketing, sales, and support functions, enabling the Company to consistently deliver value to its stakeholders.

The Company continues to strengthen its human capital by attracting, developing, and retaining talented professionals with the right competencies, while providing an inclusive and engaging work environment that encourages innovation, professional growth, and high performance. Human Resource practices are closely aligned with the Company's strategic business objectives, ensuring that employees remain motivated, empowered, and equipped to meet evolving business requirements.

As on March 31, 2026, the Company had a workforce of 1452 employees, whose dedication, expertise, and commitment continue to drive the Company's operational excellence and long-term growth.

Talent Development and Learning

The Company firmly believes that continuous learning is essential for building organizational capability and maintaining competitive advantage. A structured learning and development framework is in place to enhance employees' technical, functional, behavioural, managerial, and leadership competencies.

Every new employee undergoes a comprehensive induction programme designed to familiarize them with the Company's values, organizational culture, business operations, Code of Conduct, Human Resource policies, safety standards, and compliance requirements. The induction process is periodically reviewed and enhanced based on employee feedback and evolving organizational needs.

Employees participate in role-based functional training programmes that strengthen domain expertise and improve operational effectiveness. In addition, safety and compliance training programmes are conducted regularly to reinforce the Company's commitment to maintaining a safe, healthy, and compliant workplace.

The Company also promotes continuous on-the-job learning through structured mentoring, knowledge-sharing initiatives, and customized development programmes tailored to individual roles and career aspirations.

Recognizing the importance of innovation in the seed industry, the Company actively encourages its scientists and research professionals to participate in national conferences, workshops, and technical forums. These programmes facilitate exposure to industry developments and global best practices.

To further enrich technical expertise, the Company regularly engages eminent scientists, senior consultants, and industry experts in the fields of Genetics & Plant Breeding, Biotechnology, Agronomy, Seed Technology, Plant Pathology, Entomology, and related disciplines to conduct knowledge-sharing sessions. These initiatives foster scientific excellence, encourage innovation, and support the development of superior hybrid and varietal products capable of addressing the evolving needs of Indian agriculture and improving farmers' productivity and income.

Performance Recognition

The Company believes that recognizing employee contributions is fundamental to building a culture of excellence. To acknowledge and encourage outstanding performance, the Company confers the "Utkrishta Puraskar" every quarter across various departments. The programme recognizes exceptional individual contributions, reinforces merit-based performance, and motivates employees to consistently achieve organizational objectives while upholding the Company's core values.

Employee Stock Option Plan

The Company recognizes that employee ownership strengthens long-term commitment and aligns employees' interests with those of shareholders. Accordingly, the Company has implemented Employee Stock Option Plans (ESOPs) to attract, retain, motivate, and reward high-performing employees while fostering an ownership-oriented culture.

The Company's Employee Stock Option Plans are administered by the Nomination and Remuneration Committee of the Board in accordance with the applicable provisions of the Companies Act, 2013 and the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021. The ESOP framework serves as an important component of the Company's long-term talent retention and employee engagement strategy.

The Company remains committed to nurturing a diverse, inclusive, and performance-driven workplace where employees are empowered to realize their full potential while contributing meaningfully to the Company's sustainable growth and long-term value creation.

GREEN INITIATIVE

In line with the Green Initiative introduced by the Ministry of Corporate Affairs (MCA), the Company continues to support paperless compliance by electronically disseminating Annual Reports and other statutory communications to Members whose email addresses are registered with their respective Depository Participants or the Company's Registrar and Share Transfer Agent, as applicable.

The electronic mode of communication promotes timely dissemination of information, enhances operational efficiency, reduces paper consumption, and contributes to environmental sustainability.

The Annual Report and other statutory communications are also available on the Company's website at https://www.kaveriseeds.in/investors/financial-information/#tab-annual-reports. In addition, these documents are accessible on the websites of the Stock Exchanges, namely BSE Limited and National Stock Exchange of India Limited.

INDUSTRIAL RELATIONS

Industrial relations across all the Company's operations remained cordial and harmonious throughout the financial year under review. The Company continued to foster a positive work environment built on mutual trust, respect, transparency, and collaboration, enabling uninterrupted business operations and enhanced employee engagement.

Your Directors place on record their sincere appreciation for the dedication, commitment, and valuable contributions made by all employees at every level. The Company firmly believes that its employees are its most valuable asset, and their continued support, teamwork, and professionalism will remain instrumental in achieving the Company's strategic objectives and sustaining long-term growth.

ACKNOWLEDGEMENTS

Your Directors wish to place on record their sincere appreciation for the commitment, dedication and exemplary efforts of the employees at all levels, whose continued support and hard work have significantly contributed to the Company's performance during the year.

The Board expresses its heartfelt gratitude to the Company's distributors, dealers, customers and the farming community for their continued trust, confidence and patronage. Their enduring association remains a key pillar of the Company's success.

Your Directors also acknowledge with gratitude the valuable support and co-operation extended by the Company's bankers, financial institutions, government and regulatory authorities, business associates, suppliers and other stakeholders. The Board is deeply thankful to the shareholders for their continued confidence in the Company and looks forward to their sustained support as the Company continues its journey of sustainable growth and long-term value creation.

By Order of the Board of Directors
For KAVERI SEED COMPANY LIMITED

	Sd/-	Sd/-
Date: 13.08.2026	**G.V.BHASKAR RAO**	**G.VANAJA DEVI**
Place: Secunderabad	Managing Director	Whole time Director

FORM AOC-1

Statement Containing Silent features of the financial statement of subsidiaries/associate companies/joint ventures
(Pursuant to first proviso to sub-section (3) of section 129 read with Rule 5 of the Companies (Accounts) Rules, 2014)

S. No	Name of the subsidiary	Kaveri Microteck Private Limited	Aditya Agritech Private Limited	Genome Agritech Private Limited	Genomix Agri Genetics Private Limited	Kaveri Employee Trust	Kaveri Seed Company Bangladesh Private Limited
1	The date since when subsidiary was acquired	24.06.2013	18.04.2013	13.09.2013	16.10.2017	01.04.2019	20.02.2024
2	Reporting period	31.03.2026	31.03.2026	31.03.2026	31.03.2026	31.03.2026	31.03.2026
3	Share capital	1,655.78	110.00	18.00	10.00	0.01	3.77
4	Reserves & surplus	3,598.53	2,388.38	(508.64)	621.76	(111.43)	0.07
5	Total assets	8,220.50	7,017.29	60.27	5,022.02	4,449.57	8.18
6	Total Liabilities	2,966.19	4,518.91	550.91	4,390.26	4,560.99	4.35
7	Investments	0.15	-	0.06	0.01	4,070.00	-
8	Turnover	4,164.25	10,132.75	-	11,004.57	-	-
9	Profit / (loss) before taxation	714.35	347.13	(1.66)	369.95	460.84	-
10	Provision for taxation	174.53	88.32	-	90.23	30.56	-
11	Profit /(loss) after taxation	539.82	258.81	(1.66)	279.72	430.28	-
12	Other Comprehensive income	17.16	9.02	-	-	-	-
13	Total Comprehensive Income	556.98	267.83	(1.66)	279.72	430.28	-
14	Proposed Dividend	-	-	-	-	-	-
15	% of shareholding	100%	100%	51%	100%	100%	100%

Notes:

i) There are no subsidiaries which are yet to commence operations.

ii) There are no subsidiaries which have been liquidated or sold during the year.

iii) There are no material subsidiaries of the company under SEBI(LODR), Regulations, 2015.

iv) M/s. Kaveri Employee Trust, which is wholly controlled by the company has been consolidated.

V) M/s.Kaveri Seed Company Bangladesh Private Limited is Jointly held by M/s. Kaveri Seed Company Limited and M/s.Genomix Agri Genetics Private Limited

For and on behalf of the Board

Date: 13.08.2026
Place: Secunderabad

Sd/-
G.V. BHASKAR RAO
Managing Director

Sd/-
G.VANAJA DEVI
Whole time Director

Form No. AOC –2

Particulars of contracts/arrangements entered into by the Company with Related Parties

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

Form for Disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto)

1. Details of contracts or arrangements or transactions not at arm's length basis:

   All contracts/arrangements entered into by the Company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 are at arm's length basis

2. Details of contracts or arrangements or transactions at Arm's length basis:

Sl. No.	Particulars	Details
a)	Name(s) of the related party & nature of relationship	G.V. BhaskarRao Chairman & MD of the Company
b)	Nature of contracts/arrangements/transaction	Land, Godown and Cold Storage Lease Paid
c)	Duration of the contracts/arrangements/transaction	a. Land lease Agreement for Two years w.e.f. 01.04.2025 b. Godown Lease Agreement for 5years w.e.f.01.04.2022 c. Cold Storage Lease Agreement for 3 years w.e.f.01.03.2024
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	a. 55.30 Acres Land on Lease for a period of 2 years at ₹13.53 Lakhs per year. b. 53312 Sft Godown on Lease for a period of 5 years at ₹110.97 Lakhs per year. c. 10,00,000 Cft Cold storage on Lease for a period of 3 years at ₹135.45 Lakhs per year.

Note: Appropriate approvals have been taken for related party transactions. No amount was paid as advance.

Sl. No.	Particulars	Details
a)	Name(s) of the related party & nature of relationship	G.Vanaja Devi Whole Time Director of the Company
b)	Nature of contracts/arrangements/transaction	Land Lease Paid
c)	Duration of the contracts/arrangements/transaction	Land lease Agreements for two years w.e.f.01.04.2025
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	41.15 Acres Land on Lease for a period of 2 years at ₹ 11.42 Lakhs per year.

Sl. No.	Particulars	Details
a)	Name(s) of the related party & nature of relationship	G. Pawan Whole Time Director of the Company
b)	Nature of contracts/arrangements/transaction	Land Lease Paid
c)	Duration of the contracts/arrangements/transaction	Land lease Agreements for two years w.e.f.01.04.2025
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	45.04 Acres Land on Lease for a period of 2 years at ₹13.58 Lakhs per year. 34.31 Acres Land on lease for a period of 2 year at Rs 9.32 Lakhs per year.

Sl. No.	Particulars	Details
a)	Name(s) of the related party & nature of relationship	M/s. Kaveri Infra Partnership firm where our Directors are partners.
b)	Nature of contracts/arrangements/transaction	Land Lease Paid
c)	Duration of the contracts/arrangements/transaction	Land lease Agreements for two years w.e.f.01.04.2025
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	55.34(½) Acres Land on Lease for a period of 2 years at ₹14.97 Lakhs per year.

Sl. No.	Particulars	Details
a)	Name(s) of the related party & nature of relationship	M/s. Bhaskara Investments Partnership firm where our directors are partners
b)	Nature of contracts/arrangements/transaction	Land Lease Paid
c)	Duration of the contracts/arrangements/transaction	Land lease Agreements for two years w.e.f.01.04.2025
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	5.00 Acres Land on Lease for a period of 2 years at ₹3.55 Lakhs per year.

Sl. No.	Particulars	Details
a)	Name(s) of the related party & nature of relationship	M/s. Kaveri Microteck Private Limited Subsidiary of the Company
b)	Nature of contracts/arrangements/transaction	Godown Lease Received
c)	Duration of the contracts/arrangements/transaction	a) Godown Lease Agreement for 10 years w.e.f.01.04.2018 to 31.03.2028 at Kandlakoi. b) Godown Lease Agreement for 10 years w.e.f.01.04.2018 to 31.03.2028 at Gundlapochampally.
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	a) 39480 Sft Godown on Lease for a period of 10 years at ₹49.31 Lakhs per year. b) 39618 Sft Godown on Lease for a period of 10 years at ₹49.48 Lakhs per year.

Sl. No.	Particulars	Details
a)	Name(s) of the related party & nature of relationship	M/s. Gundavaram Vanaja Bhaskarrao Vidyapeet Trust, where our Directors are Trustees
b)	Nature of contracts/arrangements/transaction	Godown Lease Received
c)	Duration of the contracts/arrangements/transaction	a) Building Lease Agreement for 33 years w.e.f.25.05.2022 to 30.04.2055 at Gowraram.
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	b) 19109 Sq Mtrs Building on Lease for a period of 33 years at ₹70.80 Lakhs per year.

Sl. No.	Particulars	Details
a)	Name(s) of the related party & nature of relationship	M/s. Aditya Agriteck Pvt. Ltd Subsidiary of the Company
b)	Nature of contracts/arrangements/transaction	Sale of Hybrid Seed
c)	Duration of the contracts/arrangements/transaction	-
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Sale of Hybrid Seeds worth ₹7,938.02 Lakhs during the financial year 2025-26.

Sl. No.	Particulars	Details
a)	Name(s) of the related party & nature of relationship	M/s. Genomix Agri Genetics Pvt. Ltd Subsidiary of the Company
b)	Nature of contracts/arrangements/transaction	Sale of Hybrid Seed
c)	Duration of the contracts/arrangements/transaction	-
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Sale of Hybrid Seeds worth ₹ 8,264.18 Lakhs during the financial year 2025-26.

Sl. No.	Particulars	Details
a)	Name(s) of the related party & nature of relationship	M/s. Kaveri Employee Trust ESOP Trust of the Company
b)	Nature of contracts/arrangements/transaction	Loans paid
c)	Duration of the contracts/arrangements/transaction	
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Payment of loans worth ₹258.51 Lakhs (Net) during the year 2025-26.

Sl. No.	Particulars	Details
a)	Name(s) of the related party & nature of relationship	M/s. Kaveri Bhaskar Rao Charitable Foundation. CSR Trust
b)	Nature of contracts/arrangements/transaction	Contribution to Charitable Foundation
c)	Duration of the contracts/arrangements/transaction	
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Contribution made for CSR Expenditure ₹40.00 Lakhs during the year 2025-26.

Sl. No.	Particulars	Details
a)	Name(s) of the related party & nature of relationship	M/s.Kaveri Microteck Private Limited Subsidiary of the Company
b)	Nature of contracts/arrangements/transaction	Office Rent Received
c)	Duration of the contracts/arrangements/transaction	Office Rent lease for a period of 10 years w.e.f.01.03.2025 to 28.02.2035 at Secunderabad
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	a) 1000 Sft Building on Lease for a period of 10 years at ₹4.95 Lakhs per year.

Sl. No.	Particulars	Details
a)	Name(s) of the related party & nature of relationship	M/s. Aditya Agri Tech Pvt Ltd Subsidiary of the Company
b)	Nature of contracts/arrangements/transaction	Office Rent Received
c)	Duration of the contracts/arrangements/transaction	Office Rent lease for a period of 10 years w.e.f.01.03.2025 to 28.02.2035 at Secunderabad
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	a) 1000 Sft Building on Lease for a period of 10 years at ₹4.95 Lakhs per year.

Sl. No.	Particulars	Details
a)	Name(s) of the related party & nature of relationship	M/s. Genomix Agri Genetics Pvt. Ltd Subsidiary of the Company
b)	Nature of contracts/arrangements/transaction	Office Rent Received
c)	Duration of the contracts/arrangements/transaction	Office Rent lease for a period of 10 years w.e.f.01.03.2025 to 28.02.2035 at Secunderabad
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	a) 1000 Sft Building on Lease for a period of 10 years at ₹4.95 Lakhs per year.

Sl. No.	Particulars	Details
a)	Name(s) of the related party & nature of relationship	Kaveri Seed Company Bangladesh Pvt Ltd Foreign Subsidiary of the Company
b)	Nature of contracts/arrangements/transaction	Advances paid
c)	Duration of the contracts/arrangements/transaction	
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Expenses incurred on behalf of the subsidiary ₹1.14 Lakhs

Sl. No.	Particulars	Details
a)	Name(s) of the related party & nature of relationship	Aditya Agritech Private Limited Subsidiary of the Company
b)	Nature of contracts/arrangements/transaction	Investment
c)	Duration of the contracts/arrangements/transaction	
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Investment made in the subsidiary ₹2,359.50 Lakhs

For and on behalf of the Board

	Sd/-	Sd/-
Date: 13.08.2026	**G.V.BHASKAR RAO**	**G.VANAJA DEVI**
Place: Secunderabad	Managing Director	Whole time Director

Annexure A

Secretarial Audit Report

For the Financial Year Ended 31st March 2026

[Pursuant to Section 204(1) of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To
The Board of Directors
M/s.Kaveri Seed Company Limited.
H.No.1-7-36 to 42, Sardar Patel Road,
MG Road, Hyderabad, Secunderabad, Telangana, India, 500003.

We have conducted the Secretarial Audit on the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s. Kaveri Seed Company Limited** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in my opinion, the Company has, during the audit period from 01.04.2025 to 31.03.2026,complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

1. We have examined the books, papers, minute books, forms and returns filed and other records maintained by **M/s. Kaveri Seed Company Limited** ("**The Company**") for the period from 01.04.2025 to 31.03.2026

2. according to the provisions of:

    i. The Companies Act, 2013 (the Act) and the Rules made thereunder;

    ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder;

    iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

    iv. Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder;

    v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('**SEBI Act**') :

        a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

        b. SEBI (Prohibition of Insider Trading) Regulations, 2015

        c. The Securities and Exchange Board of India (Issue of capital and Disclosure Requirements) Regulations, 2009; (**Not applicable to the Company during the audit period**).

        d. The Securities and Exchange Board of India (Share based Employee Benefits) Regulations, 2014.

        e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (**Not applicable to the Company during the audit period**).

        f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client.

        g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (**Not applicable to the Company during the audit period**)

        h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018(**Not applicable to the Company during the audit period**)

        i. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

    vi. The Payment of Wages Act, 1936

    vii. The Minimum Wages Act, 1948

    viii. Employees Provident Fund And Misc. Provisions Act, 1952

    ix. Employees State Insurance Act,1948

    x. Payment of Gratuity Act,1972

xi. Employee's Compensation Act,1923

xii. Labour Welfare Fund Act, 1987

xiii. Contract Labour (Regulation & Abolition) Act, 1970

xiv. Income Tax Act, 1961

xv. GST Acts and Rules made thereunder

xvi The Insurance Act, 1938, as amended

xvii. The Factories Act, 1948 and rules there under

xviii. Water (Prevention & Control of Pollution) Act, 1974 and rules there under

xix Air (Prevention & Control of Pollution) Act, 1981 and rules there under

xx. The Environment (Protection) Act, 1986

xxi. Hazardous and Other Wastes (Management & Trans boundary Movement) Rules, 2016

xxii. Customs Act, 1962

xxiii. Newspaper Publications

xxiv. The Petroleum Act, 1934 and Petroleum Rules, 2002

xxv. The Payment of Bonus (Amendment) Act, 2015

xxvi. Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

2. I have also examined compliance with the applicable clauses of

   i) Secretarial Standards issued by The Institute of Company Secretaries of India.

   ii) The Listing Agreements entered into by the Company with the BSE Limited and National Stock Exchange of India Limited.

3. We further report that the Company has, in my opinion, complied with the provisions of the Companies Act, 2013 and the Rules made under that Act as notified by Ministry of Corporate Affairs and the Memorandum and Articles of Association of the Company, with regard to:

   - Closure of the Register of Members.
   - Forms, returns, documents and resolutions required to be filed with the Registrar of Companies and the Central Government;
   - Service of documents by the Company on its Members, Auditors and the Registrar of Companies;
   - The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.
   - Minutes of proceedings of General Meetings and of the Board and its Committee meetings;
   - Approvals of the Members, the Board of Directors, the Committees of Directors and the government authorities, wherever required;
   - Constitution of the Board of Directors / Committee(s) of Directors, appointment, retirement and reappointment of Directors including the Managing Director and Whole-time Directors;
   - Payment of remuneration to Directors including the Managing Director and Whole-time Directors,
   - Appointment and remuneration of Statutory Auditor, Internal Auditor, Cost Auditor and Secretarial Auditor.
   - Format of Balance Sheet and statement of profit and loss is as per Schedule III of the Companies Act, 2013 read with Companies Indian Accounting Standards (Ind AS) Rules, 2015;
   - Report of the Board of Directors;
   - Maintenance of various statutory registers and documents and making necessary entries therein has been done as per Companies Act, 2013;
   - Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting;
   - Declaration and payment of dividends;
   - Transfer of certain amounts as required under the Act to the Investor Education and Protection Fund and uploading of details of unpaid and unclaimed dividends on the websites of the Company and the Ministry of Corporate Affairs;

4. We further report that there was no prosecution initiated and no fines or penalties were imposed during the period under review under the Companies Act, SEBI Act, SCRA, Depositories Act, Listing Agreement and Rules, Regulations and Guidelines framed there under against the Company or its Directors and Officers.

5. We Further Report That:

- The Company is paying wages to all employees as per the provisions of Minimum Wages Act, 1948 and The Payment of Wages Act, 1936
- The company is regular in payment of gratuity as per the rules of the Payment of Gratuity Act,1972 and has provided 100% provision in the books of accounts.
- The Company has renewed the Insurance Policy under Employees State Insurance Act, 1948.
- The Company is paying bonus to all employees as per the provisions of the Payment of Bonus (Amendment) Act, 2015.

6. We further report that based on the information received and records maintained there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

7. We further Report that during the audit Period the Company has

- No Public /Right/Preferential Issue of Shares/ Debentures/Sweat Equity etc.,
- No Buy-back of Securities;
- No major Decision taken by the members in pursuance of Section 180 of the companies Act, 2013;
- No Merger/Amalgamation/Reconstruction, etc.,
- No Foreign Technical Collaborations;

For L.D.Reddy& Co.,
Company Secretaries

Sd/-
L. Dhanamjaya Reddy
(Proprietor)
M. No. 13104
CP No.3752
PR: 7832/2026
UDIN No:A013104H001067674

Place: Hyderabad
Date: 10.08.2026

ANNEXURE

To
The Board of Directors
M/s. Kaveri Seed Company Limited.
H.No.1-7-36 to 42, Sardar Patel Road,
MG Road, Hyderabad, Secunderabad, Telangana, India, 500003.

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records on our audit.

2. We have followed the audit practices and processes as appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.

4. Where ever required, we have obtained the information and relevant documents including representation given by the management about the compliance of laws, rules and regulations and happening of events etc.

5. The compliances of the provisions of corporate and other applicable laws. Rules, regulations, standards are the responsibility of management. Our examination was limited to the verification of procedures on test basis.

6. The secretarial Audit report is neither an assurance as to the future viability of the company nor of the company efficiency of effectiveness with which the management has conducted the affairs of the company.

For L.D.Reddy& Co.,
Company Secretaries

Sd/-
L. Dhanamjaya Reddy
(Proprietor)
M. No. 13104
CP No.3752
PR: 7832/2026
UDIN No: A013104H001067674

Place: Hyderabad
Date: 10.08.2026

Annexure B

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES FOR THE FINANCIAL YEAR 2025-26

1. Brief outline on CSR Policy of the Company

   Promoting education, promoting preventive healthcare, eradicating hunger, poverty and malnutrition, making available safe drinking water, environmental sustainability, ecological balance and rural development etc.

2. Composition of CSR Committee

Si. No.	Name of Director	Designation/Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	Sri G.V.BhaskarRao	Chairman	1	1
2.	Smt. G.Vanaja Devi	Member	1	1
3.	Sri. R.R.Hanchinal	Member	1	1

3. Weblink: http://www.kaveriseeds.in/images/pdf/images/csr_policy.pdf

4.	Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule(3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules. 2014 if applicable (attach the report)	Not Applicable for the financial year under review
5.	Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any	

Si. No.	Financial Year	Amount available for set-off from preceding financial years (₹ in Lakhs)	Amount required to be set-off for the financial year, if any (₹ in Lakhs)
1.	2024-25	Nil	Nil
2.	2023-24	Nil	Nil
3.	2022-23	Nil	Nil

6.	Average net profit of the company as per Section 135 (5)	₹ 27,607.25 Lakhs
7.	(a) Two percent of average net profit of the company as per section 135 (5)	₹ 552.15 Lakhs
	(b) Surplus arising out of the CSR Projects or programmes or activities of the previous financial years	₹ 19.93 Lakhs
	(c) Amount required to be set off for the financial year, if any	Nil
	(d) Total CSR obligation for the financial year (7a+7b-7c)	₹ 572.08 Lakhs

8. (a) CSR amount spent or unspent for the financial year:

Total Amount spent for the financial year	Total Amount transferred to Unspent CSR Account as per Section 135(6)		Amount transferred to any fund specified under Schedule VII as per second provision to Section 135(5)		
	Amount	Date of transfer	Name of the fund	Amount	Date of transfer
₹ 572.08 lakhs	Not applicable		Not applicable		

8. (b) Details of CSR amount spent against ongoing projects for the financial year:

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Si. No.	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local area (Yes/ No)	Location of the Project		Project Duration	Amount allocated for the project (₹ in Lakhs)	Amount spent in the current financial year (₹ in Lakhs)	Amount transferred to Unspent CSR account for the project as per Section 135 (6) (₹ in Lakhs)	Mode of Implementation-Direct (Yes/No)	Mode of Implementation -Through Implementing Agency	
				State	District						Name	CSR Registration Number
Rural Development												
1.	Rural Development activities consisting of conservation of water resources in the rural areas.	(x) Rural Development	Yes	Telangana	Warangal Urban	2 Years	60.00	44.59	0.00	No	Kaveri Bhaskar rao Charitable Foundation	CSR00003856
2.	Rural Development activities consisting of developing infrastructure, laying of roads and others in the rural areas.	(x) Rural Development	Yes	Telangana	Warangal Urban	2 Years	15.00	7.80	0.00	No	Kaveri Bhaskar rao Charitable Foundation	CSR00003856
	TOTAL							**52.39**	**0.00**			

8. (c) Details of CSR amount spent against other than ongoing projects for the financial year:

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
Si. No.	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local area (Yes/No)	Location of the Project		Amount spent for the Project (₹ in Lakhs)	Mode of Implementation-Direct (Yes/No)	Mode of Implementation -Through Implementing Agency	
				State	District			Name	CSR Registration Number
Education									
1.	Contribution for educational activities to Kaveri University, Gowraram, Pamulaparthy, Telangana	(ii) Promoting Education	Yes	Telangana	Siddipet District	509.56	No	Kaveri Univercity	CSR00091609.
2	Contribution made to Zilla Parishad High School, Pamulaparthy, Telanagana	(ii) Promoting Education	Yes	Telangana	Siddipet District	0.80	No	Kaveri Bhaskar rao Charitable Foundation	CSR00003856
Rural Transformation									
1	Rural Development activities consisting providing purefied drinking water, conservation of water resources in the rural areas.	(x) Rural Development	Yes	Telangana	Warangal Urban	5.22	No	Kaveri Bhaskar rao Charitable Foundation	CSR00003856
2	Rural Development activities including developing infrastructure, laying of Roads and others.	(x) Rural Development	Yes	Telangana	Suryapet	2.50	Yes	Direct	
3	Contribution of water dispenser given to Shankarapatnam PHS, Karimnagar District, Telangana.	(x) Rural Development	Yes	Telangana	Karimngar Dist	0.09	Yes	Direct	
	TOTAL					**518.17**			

8. (d) Amount Spent on Administrative Overheads - ₹ 1.52 Lakhs

(e) Amount spent in Impact Assessment, if applicable - Nil

(f) Total amount spent for the Financial Year (8b+8c+8d+8e) - ₹ 572.08 Lakhs

(g) Excess amount for set off, if any - Nil

Si. No.	Particulars	Amount (₹ in Lakhs)
(i)	Two percent of average net profit of the company as per section 135 (5)	552.15
(ii)	Total amount spent for the financial year	572.08
(iii)	Excess amount spent for the financial year [(II)-(i)]	19.93
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	19.93
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	0.00

9. (a) Details of Unspent CSR amount for the proceeding three financial years: Not Applicable

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceeding financial year(s):

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Si. No.	Project ID	Name of the Project	Financial Year in which the project was commenced	Project Duration	Total amount allocated for the project	Amount spent on the project in the reporting Financial Year	Cumulative amount spent at the end of reporting Financial Year	Status of the project- Completed/ Ongoing
1.	Education Promotion-I	Promoting Education	2024	2 Years	400.00	155.39	324.13	On-Going
						155.39	**324.13**	

10.	In case of creation or acquisition of capital asset, furnish the details relating to the asset to created or acquired through CSR spent in the financial year	Not Applicable
11.	Specify the reason(s), if the company has failed to spend two percent of the average net profit as per Section 135(5)	The Company spent total CSR amount eligible for the year

For and on behalf of the Board

Date: 13.08.2026
Place: Secunderabad

Sd/-
G.V.BHASKAR RAO
Managing Director

Sd/-
G.VANAJA DEVI
Whole time Director

Annexure C

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

(Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 and forming part of Directors Report

(A) CONSERVATION OF ENERGY

(i) The steps taken or impact on conservation of energy.
The Company has taken adequate measures to conserve and reduce the energy consumption.

(ii) The steps taken by the company for utilizing alternate sources of energy.
The company constantly exploring various alternative sources of energies to reduce cost and pollution.

(B) TECHNOLOGY ABSORPTION

(i) The efforts made towards technology absorption

We have not absorbed any Technology recently. The processing of seeds is being developed in house by the company and improvements in existing seed process systems.

(ii) The benefits derived like product improvement, cost reduction, product development or import substitution:

The seed processing was simplified and mechanized and there by reduction in cost and product improvement.

Continuous improvements in seed process mainly resulted in reduction of environmental loads and new technologies brought in new business opportunities.

(iii) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year):

a) Technology imported - Nil

b) Year of import - Nil

c) Whether the technology been fully absorbed - NA

d) If not fully absorbed, areas where absorption has not taken place, and the reasons thereof - NA

(iv) The expenditure incurred on Research and Development:

₹ In Lakhs

Particulars	2025-26	2024-25
Capital	2809.40	1275.55
Recurring	6552.85	6040.72
Total	**9362.25**	**7316.27**
Total R&D expenditure as percentage of total turnover	7.18%	6.52%

(C) FOREIGN EXCHANGE EARNINGS AND OUTGO:

a) Earnings: ₹ 4469.70 (3304.79) Lakhs

b) Out go : ₹ 1466.59 (1388.30) Lakhs

For and on behalf of the Board

Date: 13.08.2026	Sd/- **G.V.BHASKAR RAO** Managing Director	Sd/- **G.VANAJA DEVI** Whole time Director
Place: Secunderabad		

Annexure D

Information required under Section 197(12) of the Companies Act, 2013 read with Rule 5 (1) of the companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

(i) The ratio of the remuneration of each Director to the median remuneration of the employees of the company for the financial year:

S. No.	Name & Designation of the Director	Ratio of the remuneration to the median remuneration of the employees
1.	Mr. G.V.Bhaskar Rao – Chariman & MD	183.08 : 1
2.	Mrs. G.Vanaja Devi, Whole time Director	113.21 : 1
3.	Mr. C.Vamsheedhar, Whole time Director	55.90 : 1
4.	Mr. C.Mithunchand, Whole time Director	-
5.	Mr. G.Pawan, Whole time Director	40.42 : 1

Smt M.Chaya Ratan, Dr.Hanchinal Rayappa Ramappa, Narasing Rao Singayapally, Krishna Mohan Prasad, Rajesh Kumar Mittal and GovindaRajulu Chintala Independent Directors were paid only sitting fees for attending the Board and Committee Meetings.

(ii) The percentage increase in remuneration of each Director & Chief Financial Officer, in the financial year.

S. No.	Name & Designation of the Director	% of Increase in Remuneration
1.	Mr. G.V.Bhaskar Rao – Chariman & MD	20.00
2.	Mrs. G.Vanaja Devi, Whole time Director	20.00
3.	Mr. C.Vamsheedhar, Whole time Director	20.00
4.	Mr. C.Mithunchand, Whole time Director	-
5.	Mr. G.Pawan, Whole time Director	20.00
6.	Mr. K.V.Chalapathi Reddy, Chief Financial Officer	6.23

Smt M.Chaya Ratan, Dr. Hanchinal Rayappa Ramappa, Narasing Rao Singayapally, Krishna Mohan Prasad, Rajesh Kumar Mittal and GovindaRajulu Chintala Independent Directors were paid only sitting fees for attending the Board and Committee Meetings.

(iii) The percentage increase in the median remuneration of employees in the financial year was 6.96%.

(iv) The number of permanent employees on the rolls of the Company as on March 31, 2026 was 1452.

(v) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration.

There are four whole time Directors and a Managing Director. There was no revision in remuneration paid to the Whole time Directors and Managing Director except marginal incremental changes during the financial year ended 31st March 2026.

(vi) The remuneration paid to Key Managerial Persons is as per the remuneration policy of the Company: Yes.

For and on behalf of the Board

	Sd/-	Sd/-
Date: 13.08.2026	**G.V.BHASKAR RAO**	**G.VANAJA DEVI**
Place: Secunderabad	Managing Director	Whole time Director

Business Responsibility and Sustainability Report

SECTION A: GENERAL DISCLOSURES

I. Details of the listed entity

1.	Corporate Identity Number (CIN) of the Listed Entity	L01120TG1986PLC006728
2.	Name of the Listed Entity	Kaveri Seed Company Limited
3.	Year of Incorporation	27th August 1986
4.	Registered Office Address	#1-7-36 to 42, Sardar Patel Road, Secunderabad - 500003, Telangana, India
5.	Corporate Address	
6.	Email Address	cs@kaveriseeds.in
7.	Telephone	040-27842398/27842405/27721457
8.	Website	www.kaveriseeds.in
9.	Financial Year for which reporting is being done	1st April 2025 to 31st March 2026
10.	Name of the Stock Exchange(s) where shares are listed	National Stock Exchange of India and BSE Limited
11.	Paid-up Capital	₹ 10,28,78,142/-
12.	Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report	Name : Mr. G.V.Bhaskar Rao Designation: Managing Director DIN Number : 00892232 Tel.No.040-49192344/27842405 Email ID: cs@kaveriseeds.in
13.	Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e. only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together).	Standalone Basis
14.	Name of assessment or assurance provider	NA
15.	Type of assessment or assurance obtained	NA

II. Products/Services

16. Details of business activities (accounting for 90% of the turnover)

S. No.	Description of Main Activity	Description of Business Activity	% of Turnover of the Entity
1.	Produce the cotton, Maize, Paddy and Vegetable seeds	Production, Distribution, Sales & Marketing of Seeds including Vegetable seeds	100.00%

17. Products/Services sold by the Entity (accounting for 90% of the Entity's turnover)

S. No.	Product/Service	NIC Code	% of total Turnover contributed
1.	Seed production and process	011/3808	100.00%

III. Operations

18. Number of locations where plants and/or operations/offices of the Entity are situated:

Location	Number of plants	Number of offices	Total
National	9	1	10
International	0	1	1

19. Markets served by the Entity

a. Number of locations

Locations	Number
National (No. of States)	21
International (No. of Countries)	1

b. What is the contribution of exports as a percentage of the total turnover of the Entity?

3.20%

c. A brief on Types of customers

Kaveri Seed Company Limited is one of the leading seed producing company in the country. The company specializes in the production of multi crop product portfolio crop seeds including maize, cotton, rice pearl millet, mustard, Wheat , sorghum, sunflower and a number of vegetables and is involved in both B2C and B2B markets. The company serves various customers including farmers, retailers, distributors through its domestic and export business.

IV. Employees

20. Details as at the end of Financial Year

a. Employees and workers (including differently abled):

Sl. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
	EMPLOYEES					
1.	Permanent (D)	1477	1420	96.00%	57	4.00%
2.	Other than Permanent (E)	0	0	0	0	0
3.	**Total employees (D + E)**	**1477**	**1420**	**96.00%**	**57**	**4.00%**
	WORKERS					
4.	Permanent (F)	0	0	0	0	0
5.	Other than Permanent (G)	1797	1201	67.00%	596	33.00%
6.	**Total workers (F + G)**	**1797**	**1201**	**67.00%**	**596**	**33.00%**

b. Differently abled Employees and workers:

Sl. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
	DIFFERENTLY ABLED EMPLOYEES					
1.	Permanent (D)	2	2	100.00%	0	0.00%
2.	Other than Permanent (E)	0	0	100.00%	0	0.00%
3.	**Total differently abled employees (D + E)**	**2**	**2**	**100.00%**	**0**	**0.00%**
	DIFFERENTLY ABLED WORKERS					
4.	Permanent (F)	0	0	0.00%	0	0.00%
5.	Other than Permanent (G)	0	0	0.00%	0	0.00%
6.	**Total differently abled workers (F + G)**	**0**	**0**	**0.00%**	**0**	**0.00%**

21. Participation/Inclusion/Representation of Women

	Total (A)	No. and percentage of Females	
		No. (B)	% (B / A)
Board of Directors	12	2	20.00%
Key Management Personnel	3	1	33.00%

Note: One of the Company's Key Management Personnel (KMP) also serves on the Board of Directors and has therefore been considered under both categories.

22. Turnover rate for permanent employees and workers (disclose trends for the past 3 years)

	FY 2025-26			FY 2024-25			FY 2023-24		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	19.2%	12.8%	18.9%	19.0%	14.3%	18.8%	15.4%	11.8%	15.3%
Permanent Workers	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

Note: This includes employees/workmen who have retired during the year.

V. Holding, Subsidiary and Associate Companies (including joint ventures)

23. Name of holding/subsidiary/associate companies/joint ventures

Sl. No.	Name of the holding/ subsidiary/associate companies/joint ventures (A)	Indicate whether Holding/Subsidiary/ Associate/Joint Venture	% of shares held by the listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the Company (Yes/No)
1	Kaveri Microteck Private Limited	Subsidiary	100.00%	yes
2	Aditya Agritech Private Limited	Subsidiary	100.00%	yes
3	Genome Agritech Private Limited	Subsidiary	51.00%	yes
4	Genomix Agri Genetics Private Limited	Subsidiary	100.00%	yes
5	Kaveri Seed Company Bangladesh Pvt.Ltd.	Subsidiary	100.00%	yes

VI. CSR Details

24. (i) Whether CSR is applicable as per section 135 of Companies Act, 2013: (**Yes/No) Yes**

(ii) Turnover (in ₹ Lacs): **1,30,376.89**

(iii) Net worth (in ₹ Lacs): **1,75,077.66**

VII. Transparency and Disclosure Compliances

25. Complaints/Grievances on any of the principles (Principle 1 to 9) under the National Guidelines on Responsible Business Conduct:

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in place (Yes/No) (If yes, then provide web link for grievance redressal policy)	FY 2025-26			FY 2024-25		
		No. of complaints filed during the year	No. of complaints pending resolution at close of the year	Remarks	No. of complaints filed during the year	No. of complaints pending resolution at close of the year	Remarks
Communities	Yes, A group comprised the senior leadership/ HR head interacts with the community leaders to understand and address their concerns. Further, a register is also maintained at the plant sites where grievances can be lodged by the community members	Nil	Nil		Nil	Nil	
Investors (other than shareholders)	Yes https://www.kaveriseeds.in/investors/investor-contact/	Nil	Nil	-	Nil	Nil	-
Shareholders	Yes https://www.kaveriseeds.in/investors/link-to-smart-odr-sebi-scores/	Nil	Nil	-	Nil	Nil	-
Employees and workers	Yes https://www.kaveriseeds.in/wp-content/uploads/2023/08/WHISTLE-BLOWER-POLICY.pdf	Nil	Nil	-	Nil	Nil	-
Customers	Yes https://www.kaveriseeds.in/contact-us/	Nil	Nil	-	Nil	Nil	-
Value Chain Partners	Yes	Nil	Nil	-	Nil	Nil	-
Others (please specify)	NA						

26. Overview of the Entity's material responsible business conduct issues:

Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to the business, rationale for identifying the same, approach to adapt or mitigate the risk along-with its financial implications, as per the following format:

Sl. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
1	Innovation and New Product Development	Risk	The Company's ability to develop innovative products and processes is critical to meeting evolving customer needs, maintaining market relevance, and achieving sustainable growth. Delays or failures in innovation may adversely affect competitiveness and market share.	• Strengthening R&D capabilities and maintaining a proven track record in the development, approval, and commercialisation of new products and processes. • Enhancing internal technical expertise, process optimisation, and operational efficiencies. • Deploying a specialised R&D team to facilitate technology transfer and innovation across the organization.	Negative

Sl. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
2.	Competition risk	Risk	Intense competition from domestic and regional players may impact market penetration, customer retention, pricing power, and profitability.	Building economies of scale in production, distribution, and procurement to maintain cost competitiveness. • Strengthening long-term relationships with key customers through superior product quality and technical support. • Implementing cost optimization initiatives and upgrading seed processing technologies. • Investing in R&D for the development of new hybrid products and improved varieties.	Negative
3	Supply Chain & Logistics	Risk	To account for unprecedented, fast developing market disruptions	Building economies of scale in production, distribution, and procurement to maintain cost competitiveness. • Strengthening long-term relationships with key customers through superior product quality and technical support. • Implementing cost optimization initiatives and upgrading seed processing technologies. • Investing in R&D for the development of new hybrid products and improved varieties.	Negative
4.	Operational risk		Ineffective management of vendor and customer relationships may impact operational efficiency, business continuity, and revenue generation.	• Identifying and addressing vendor-related risks through structured action plans and regular performance monitoring. • Strengthening stakeholder engagement and relationship management practices. • Establishing long-term partnerships with regional and global business partners to ensure revenue visibility and operational stability.	Operational risk
5	Learning and Development	Opportunity	Continuous learning and employee development enhance workforce capabilities, productivity, innovation, and long-term organizational sustainability.	The Company conducts regular training programs on quality management, product development, environmental management, health and safety, and operational excellence to equip employees to meet evolving business requirements.	Learning and Development

SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
Policy and management processes									
1. a. Whether the Entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
b. Has the policy been approved by the Board? (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
c. Web Link of the policies, if available	https://www.kaveriseeds.in/investors/corporate-governance-policies/								
2. Whether the Entity has translated the policy into procedures. (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
3. Do the enlisted policies extend to the Entity's value chain partners? (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
4. Name of the national and international codes/certifications/ labels/ standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustea) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by the Entity and mapped to each principle.	The Company follows the Indian Minimum Seed Certification Standards (IMSCS). • The Company also conducts seed testing in accordance with all International Seed Testing Association (ISTA) Standards.								
5. Specific commitments, goals and targets set by the entity with defined timelines, if any.	Kaveri Seed Company states its commitment to long-term sustainable economic development and value creation by protecting employee and community health and safety, minimizing environmental impacts, respecting human rights, conducting business with integrity and responsibility, and sharing benefits with the community. However, the company has not disclosed any specific commitments, quantitative goals, targets, or defined timelines in the provided text								
6. Performance of the entity against the specific commitments, goals and targets along-with reasons, in case the same are not met.	The Company has established long-term sustainability commitments, goals, and targets, supported by a structured implementation roadmap and defined monitoring mechanisms. Progress against these commitments is reviewed annually and monitored on a year-on-year basis. Senior Management periodically reviews performance to ensure effective implementation, accountability, and continuous improvement. During the reporting period, the Company remained on track with its sustainability commitments and no material deviations from the established goals and targets were observed. Accordingly, there were no significant instances requiring disclosure of reasons for non-achievement of the stated commitments, goals, or targets.								

Governance, leadership and oversight

7. Statement by Director, responsible for the Business Responsibility Report, highlighting ESG related challenges, targets and achievements (listed entity has flexibility regarding the placement of this disclosure)

Sustainability is integral to our business philosophy and remains at the core of our operational strategy. We are committed to creating long-term value by integrating Environmental, Social and Governance (ESG) principles into our business decisions, operations and stakeholder engagement. Our approach focuses on responsible growth, operational excellence and sustainable business practices that support the interests of our customers, employees, shareholders and the communities in which we operate.

During the year, we continued to strengthen our ESG framework by implementing initiatives aimed at reducing our environmental footprint through efficient resource utilization, responsible waste management, energy conservation and environmentally conscious business practices. While challenges such as evolving regulatory requirements, climate-related risks and the need for continuous process improvements remain, we are committed to enhancing our sustainability performance through innovation and responsible resource management.

Our people continue to be our greatest strength. We remain focused on attracting, developing and retaining talented professionals through structured learning and development programs, fair performance management systems and employee engagement initiatives. We strive to foster an inclusive, safe and collaborative workplace that encourages continuous learning, diversity and employee well-being.

Our commitment to social responsibility extends beyond our business operations. Through our Corporate Social Responsibility (CSR) initiatives, we continue to contribute towards community development by supporting education, skill development, healthcare and rural infrastructure projects. These initiatives are designed to create meaningful and lasting social impact while strengthening the communities we serve.

Looking ahead, we remain focused on advancing our ESG journey by setting measurable sustainability objectives, strengthening governance practices, improving operational efficiencies and enhancing stakeholder value. We believe that responsible business practices and sustainable growth are mutually reinforcing, and we remain committed to building a resilient, ethical and future-ready organization.

Disclosure Questions		P1	P2	P3	P4	P5	P6	P7	P8	P9
8.	Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy(ies).	Mr. G.V. Bhaskar Rao, Managing Director (DIN: 00892232) under the guidance of the Board of Directors and its Committees is responsible for implementation and oversight of the Business Responsibility policies.								
9.	Does the entity have a specified Committee of the Board/Director responsible for decision making on sustainability related issues? (Yes / No). If yes, provide details.	Yes Name: Mr. G.V. Bhaskar Rao Designation: Managing Director DIN Number: 00892232 Tel. No: 040-49192344 Email ID: cs@kaveriseeds.in								

10. Details of review of NGRBCs by the Company:

Subject for review	Indicate whether review was undertaken by Director/Committee of the Board/any other Committee									Frequency (Annually/Half yearly/Quarterly/ Any other – please specify)								
	P1	P2	P3	P4	P5	P6	P7	P8	P9	P1	P2	P3	P4	P5	P6	P7	P8	P9
Performance against above policies and follow up action	The policies of the Company are reviewed annually by Director/ Board Committees, wherever applicable																	
Compliance with statutory requirements of relevance to the principles, and, rectification of any non-compliances	Review of compliance with statutory requirements of relevance to the principles, and rectification of any non-compliances is done by relevant Board Committee.																	

11.	P1	P2	P3	P4	P5	P6	P7	P8	P9
Has the entity carried out independent assessment /evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide the name of the agency.	No								

12. If answer to question (1) above is 'No' i.e. not all Principles are covered by a Policy, reasons to be stated:

Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
The entity does not consider the Principle material to its business (Yes/No)	NA								
The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)									
The entity does not have the financial or/ human and technical resources available for the task (Yes/No)									
It is planned to be done in the next financial year (Yes/No)									
Any other reason (please specify)									

SECTION C: PRINCPLE WISE PERFORMANCE DISCLOSURE

Principle 1

Businesses should conduct and govern themselves with integrity and in a manner that is Ethical, Transparent and Accountable.

Essential Indicators:

1. **Percentage coverage by training and awareness programmes on any of the principles during the financial year:**

Segment	Total number of training and awareness programmes held	Topics/principles covered under the training and its impact	%age of persons in respective category covered by the awareness programmes
Board of Directors	4	During the year the Board of Directors of the Company invested their time on various updates pertaining to the Business, regulations, environmental social governance matters etc., These topics comprise insights on the said principles.	100.00%
Key Managerial Personnel	4	Code of Conduct and Ethics Whistle Blower Policy Prevention of Sexual Harassment at the Workplace and other policies of the company.	100.00%
Employees other than Board of Directors and KMPs	84	Code of Conduct and Ethics Whistle Blower system, safety governance, Prevention of Sexual Harassment at the Workplace and other policies of the company and behavioural training covered,	95.00%
Workers	97	Legal, technical, behavioural, health safety & environment up skilling training.	90.00%

2. **Details of fines /penalties/punishment/award/compounding fees/settlement amount paid in proceedings (by the entity or by Directors/KMPs) with regulators/law enforcement agencies/judicial institutions, in the financial year:**

Monetary					
	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Amount (In INR)	Brief of the Case	Has an appeal been preferred? (Yes/No)
Penalty/ Fine	Nil	Nil	Nil	Nil	Nil
Settlement	Nil	Nil	Nil	Nil	Nil
Compounding fee	Nil	Nil	Nil	Nil	Nil

Note: the entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as disclosed on the entity's website

Non-Monetary				
	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Brief of the Case	Has an appeal been preferred? (Yes/No)
Imprisonment	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil

3. **Of the instances disclosed in Question 2 above, details of the Appeal/Revision preferred in cases where monetary or non-monetary action has been appealed.**

Case Details	Name of the regulatory/ enforcement agencies/ judicial institutions
NA	NA

4. **Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy**

Kaveri Seed fosters a work culture rooted in high ethical principles and standards. Employees are encouraged to uphold integrity, commitment, and a strong sense of ownership. The company places paramount importance on conducting its business ethically and legally, considering it a foundational pillar of its operations. To address these matters, Kaveri Seeds has established a comprehensive code of conduct and a whistle-blower policy.

https://www.kaveriseeds.in/wp-content/uploads/2023/08/Policy-on-prevention-of-fraud.pdf

5. **Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption:**

	FY 2025-26	FY 2024-25
Directors	0	0
KMPs	0	0
Employees	0	0
Workers	0	0

6. **Details of complaints with regard to conflict of interest**

	FY 2025-26		FY 2024-25	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of Conflict of Interest of the Directors	0	Nil	0	Nil
Number of complaints received in relation to issues of Conflict of Interest of the KMPs	0	Nil	0	Nil

7. **Provide details of any corrective action taken or underway on issues related to fines / penalties / action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest.**

NA

8. **Number of days of accounts payables ((Accounts payable *365) / Cost of goods/services procured) in the following format:**

	FY 2025-26	FY 2024-25
Number of days of accounts payables	244	291

9. **Open-ness of business: Provide details of concentration of purchases and sales with trading houses, dealers, and related parties along-with loans and advances & investments, with related parties, in the following format:**

Parameter	Metrics	FY 2025-26	FY 2024-25
Concentration of Purchases	a. Purchases from trading houses as % of total purchases	0.00%	0.00%
	b. Number of trading houses where purchases are made from	0	0
	c. Purchasing from the top 10 trading houses as % of total purchases from trading houses	0.00%	0.00%
Concentration of sales	a. Sales to dealer / distributors as % of total sales	80.73%	81.59%
	b. Number of dealers / distributors to whom sales are made	4764	4325
	c. Sales to top 10 dealers / distributors as % of total sales to dealer / distributors	9.16%	9.92%
Share of RPTs in	a. Purchases (Purchases with related parties as % of Total Purchases)	0.35%	0.31%
	b. Sales (Sales to related parties as % of Total Sales)	12.43%	12.99%
	c. Loans & advances given to related parties as % of Total loans & advances	100.00%	100.00%
	d. Investments in related parties as % of Total Investments made	13.45%	5.48%

Leadership Indicators

1. **Awareness programmes conducted for value chain partners on any of the Principles during the financial year:**

Total number of awareness programmes held	Topics/principles covered under the training	%age of value chain partners covered (by value of business done with such partners) under the awareness programmes
10	1. Occupational Health & Safety awareness 2. Grievance Redressal & Whistleblower Awarness	50.00%

2. **Does the entity have processes in place to avoid/manage conflict of interests involving members of the Board? (Yes/No) If yes, provide details of the same.**

Yes, The Company has established appropriate governance mechanisms and policies to identify, disclose, and manage actual or potential conflicts of interest involving members of the Board of Directors. Directors are required to make periodic disclosures of their interests in accordance with the applicable provisions of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the Company's Code of Conduct. In cases where a conflict of interest exists or may arise, the concerned Director abstains from participating in the deliberations and decision-making process on the relevant matter. These measures help ensure transparency, accountability, and impartiality in the Board's functioning.

Principle 2

Business should provide goods and services in a manner that is sustainable and safe

Essential Indicators:

1. **Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of products and processes to total R&D and capex investments made by the entity, respectively.**

Segment	FY 2025-26	FY 2024-25	Details of improvements in environmental and social impacts
R & D	5.00%	5.00%	Development for sustainable crop nutrition product
Capex	4.00%	3.00%	Solvent recovery and recycling across all products.

2. a. **Does the entity have procedures in place for sustainable sourcing? (Yes/No)**

   Yes, The Company has established procedures to promote sustainable sourcing practices across its value chain. It procures seeds and other inputs from qualified and responsible suppliers who are expected to comply with applicable legal, quality, environmental, and ethical requirements. The Company emphasizes responsible procurement by considering product quality, regulatory compliance, reliability, and sustainable agricultural practices while engaging with suppliers. Through continuous supplier engagement and adherence to defined procurement standards, the Company strives to strengthen a resilient and responsible supply chain.

   b. **If yes, what percentage of inputs were sourced sustainably?**

   100%

3. **Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste.**

(a) Plastics (including packaging)	The Company has established appropriate practices for the responsible management and disposal of plastic and packaging waste generated across its operations. Plastic waste and packaging materials are segregated and channelled through authorised scrap dealers and recyclers, as applicable, to support recycling and environmentally responsible disposal. These practices help reduce waste sent for disposal while enabling the recovery and reuse of recyclable materials, thereby supporting resource efficiency and sustainable waste management.
(b) E-waste	The Company has established a systematic process for the responsible management and disposal of obsolete electronic assets. The process begins with the identification and inventory of obsolete, damaged, or end-of-life electronic equipment. The identified assets are reviewed and appropriate approval is obtained from the management for their disposal. Prior to disposal, all electronic devices containing sensitive or business information are subjected to certified data wiping or physical destruction, as applicable, to ensure that confidential information is securely protected. Thereafter, the obsolete electronic assets are handed over to an authorized e-waste recycler in accordance with applicable statutory and regulatory requirements. The Company obtains a collection acknowledgement from the authorized recycler confirming receipt of the e-waste. A recycling or destruction certificate is subsequently obtained as evidence of the responsible disposal and recycling of the electronic assets. Finally, the Company's asset register is updated to reflect the disposal of the assets, and relevant records and supporting documents are maintained for compliance and audit purposes.
(c) Hazardous waste	The Company generates limited quantities of hazardous waste, primarily arising from its seed processing and related operations. Appropriate measures are undertaken for the safe handling, storage and disposal of such waste in compliance with applicable environmental laws and regulatory requirements. Wherever applicable, hazardous waste is channelled through authorised agencies for environmentally responsible disposal, while measures are taken to minimise its generation and potential impact on the environment.

(d) other waste.	The Company has implemented several initiatives to enhance resource efficiency, minimize waste generation, and promote responsible utilization of resources across its operations. Chemical wash water generated during seed treatment operations is recycled, thereby reducing water consumption and minimizing waste discharge. Maize shanks generated during processing are utilized as a renewable fuel source for drying wet cobs, contributing to the efficient use of agricultural by-products and reducing reliance on conventional fuels. The Company also ensures that used chemical containers are appropriately recycled through authorized recyclers. Further, dilute sulphuric acid is reused in the cotton delinting process, thereby reducing chemical waste and promoting resource conservation. These initiatives collectively contribute to waste reduction, efficient resource utilization, recycling and reuse, and reinforce the Company's commitment to environmental sustainability and responsible operational practices.

4. Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes / No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to the Pollution Control Boards? If not, provide steps taken to address the same.

Yes, The Company complies with the applicable Extended Producer Responsibility (EPR) requirements under the relevant environmental regulations. It has established processes for the responsible collection, recycling, and disposal of applicable plastic packaging waste through authorized agencies, in line with statutory obligations and its commitment to environmental sustainability.

Leadership Indicators

1. Has the entity conducted Life Cycle Perspective / Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)? If yes, provide details in the following format?

NIC Code	Name of Product / Service	% of total Turnover contributed	Boundary for which the Life Cycle Perspective / Assessment was conducted	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes/No) If yes, provide the web-link.
NA					

2. If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products / services, as identified in the Life Cycle Perspective / Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same.

Name of Product / Service	Description of the risk / concern	Action Taken
NA		

3. Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry).

Indicate input material	Recycled or re-used input material to total material	
	FY 2025-26	FY 2024-25
NA		

4. Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed, as per the following format:

	FY 2025-26			FY 2024-25		
	Re-used	Recycled	Safely Disposed	Re-used	Recycled	Safely Disposed
Plastics (including packaging)	0.00	0.00	43.14	0.00	0.00	41.89
E-waste	0.00	0.00	0.03	0.00	0.00	0.05
Hazardous waste	0.00	0.00	0.00	0.00	0.00	0.00
Other waste	0.00	0.00	0.00	0.00	0.00	0.00

5. **Reclaimed products and their packaging materials (as percentage of products sold) for each product category.**

Indicate product category	Reclaimed products and their packaging materials as % of total products sold in respective category
NA	

Principle 3

should respect and promote the wellbeing of all employees, including those in their value chains

Essential Indicators:

1. A. **Details of measures for the well-being of employees:**

Category	% of employees covered by										
	Total	Health insurance		Accident insurance		Maternity benefits		Paternity benefits		Day Care facilities#	
	(A)	No. (B)	% (B/A)	No. (C)	% (C/A)	No. (D)	% (D/A)	No. (E)	% (E/A)	No. (F)	% (F/A)
Permanent employees											
Male	1420	1420	100.00%	1420	100.00%	0	0.00%	0	0.00%	1420	100.00%
Female	57	57	100.00%	57	100.00%	57	100.00%	NA	0.00%	57	100.00%
Total	**1477**	**1477**	**100.00%**	**1477**	**100.00%**	**57**	**3.86%**	**0**	**0.00%**	**1477**	**100.00%**
Other than Permanent employees											
Male	0	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Female	0	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Total	**0**	**0**	**0.00%**	**0**	**0.00%**	**0**	**0.00%**	**0**	**0.00%**	**0**	**0.00%**

b. **Details of measures for the well-being of workers:**

Category	% of workers covered by										
	Total	Health insurance		Accident insurance		Maternity benefits		Paternity benefits		Day Care facilities	
	(A)	No. (B)	% (B/A)	No. (C)	% (C/A)	No. (D)	% (D/A)	No. (E)	% (E/A)	No. (F)	% (F/A)
Permanent Workers											
Male	0	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Female	0	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Total	**0**	**0**	**0.00%**	**0**	**0.00%**	**0**	**0.00%**	**0**	**0.00%**	**0**	**0.00%**
Other than Permanent Workers											
Male	1201	1201	100.00%	1201	100.00%	NA	0.00%	NA	NA	NA	NA
Female	596	596	100.00%	596	100.00%	596	100.00%	NA	NA	NA	NA
Total	**1797**	**1791**	**100.00%**	**1797**	**0100.00%**	**596**	**100.00%**	**NA**	**NA**	**NA**	**NA**

c. **Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format –**

	FY 2025-26	FY 2024-25
Cost incurred on wellbeing measures as a % of total revenue of the company	0.13%	0.14%

2. **Details of retirement benefits, for Current and Previous Financial Year.**

Benefits	FY 2025-26			FY 2024-25		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)
PF	100%	100%	Yes	100%	100%	Yes
Gratuity	100%	100%	Yes	100%	100%	Yes
ESI	100%	100%	Yes	100%	100%	Yes
Others- please specify	-	-	-	-	-	-

3. **Accessibility of workplaces**

Are the premises/offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the Company in this regard.

Yes, The Company is committed to providing an inclusive and accessible work environment for all employees, including persons with disabilities. The premises and offices are designed or modified, to the extent practicable, to facilitate accessibility in accordance with the provisions of the Rights of Persons with Disabilities Act, 2016. The Company also provides reasonable accommodation and continues to assess and improve workplace accessibility based on operational requirements and employee needs.

4. **Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy.**

The Company is committed to providing equal employment opportunities and maintaining an inclusive workplace without discrimination on the basis of disability. The policy provides for equal opportunity in recruitment, employment, training, career progression, accessibility, and grievance redressal in compliance with the Rights of Persons with Disabilities Act, 2016.

Policy Link: https://www.kaveriseeds.in/wp-content/uploads/2025/07/Equal-Opportunity-Policy.pdf

5. **Return to work and Retention rates of permanent employees and workers that took parental leave.**

Gender	Permanent Employees		Permanent Workers	
	Return to work rate	Retention Rate	Return to work rate	Retention Rate
Male	0	0.00%	0	0.00%
Female	100.00%	100.00%	0	0.00%
Total	100.00%	100.00%	0	0.00%

6. **Is there a mechanism available to receive and redress grievances for the following categories of employees and worker? If yes, give details of the mechanism in brief.**

	Yes/No (If yes, then give details of the mechanism in brief)
Permanent workers	Nil
Other than permanent workers	Contract and temporary workers may report grievances through their contractor/ supervisor, Plant HR, or directly to the HR Department. Grievances relating to statutory benefits, working conditions, wages, health and safety, or workplace conduct are reviewed and addressed in coordination with the contractor and Company management.

	Yes/No (If yes, then give details of the mechanism in brief)
Permanent employees	Permanent employees may submit grievances through their reporting manager, HR Business Partner/HR Department, Corporate HR, Internal Complaints Committee (for POSH-related matters), or the Whistle Blower/ Vigil Mechanism. The Company ensures fair, impartial, and confidential resolution of grievances in accordance with its HR policies.
Other than permanent employees	Nil

7. **Membership of employees and workers in association(s) or Unions recognised by the listed entity:**

Category	FY 2025-26			FY 2024-25		
	Total employees/ workers in respective category (A)	No. of employees / workers in respective category, who are part of association(s) or Union (B)	%(B/A)	Total employees/ workers in respective category (C)	No. of employees / workers in respective category, who are part of association(s) or Union (D)	%(D/C)
Total Permanent Employees	1477	0	0.00%	1466	0	0.00%
- Male	1420	0	0.00%	1400	0	0.00%
- Female	57	0	0.00%	66	0	0.00%
Total Permanent Workers	0	0	0.00%	0	0	0.00%
- Male	0	0	0.00%	0	0	0.00%
- Female	0	0	0.00%	0	0	0.00%

8. **Details of training given to employees and workers:**

Category	FY 2025-26					FY 2024-25				
	Total (A)	On health and safety measures		On skill upgradation		Total (D)	On health and safety measures		On skill upgradation	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Employees										
Male	1420	1350	95.07%	1100	77.46%	1400	1400	100.00%	1000	71.43%
Female	57	54	94.74%	50	87.72%	66	66	100.00%	50	75.76%
Total	**1477**	**1404**	**95.06%**	**1150**	**77.86%**	**1466**	**1466**	**100.00%**	**1050**	**71.62%**
Workers										
Male	1201	1080	89.93%	1080	89.93%	395	395	100.00%	237	60.00%
Female	596	476	79.87%	476	79.87%	860	860	100.00%	516	60.00%
Total	**1797**	**1556**	**86.59%**	**1556**	**86.59%**	**1255**	**1255**	**100.00%**	**753**	**60.00%**

9. **Details of performance and career development reviews of employees and workers:**

Category	FY 2025-26			FY 2024-25		
	Total (A)	No. (B)	% (B/A)	Total (C)	No. (D)	% (D/C)
Employees						
Male	1420	1420	100.00%	1400	1400	100.00%
Female	57	57	100.00%	66	66	100.00%
Total	**1477**	**1477**	**100.00%**	**1466**	**1466**	**100.00%**
Workers						
Male	1201	1201	100.00%	395	395	100.00%
Female	596	596	100.00%	860	860	100.00%
Total	**1797**	**1797**	**100.00%**	**1255**	**1255**	**100.00%**

10. **Health and Safety Management System:**

a. **Whether an occupational health and safety management system has been implemented by the entity? (Yes/ No). If yes, the coverage such system?**

Yes, The Company has implemented a comprehensive Occupational Health and Safety (OHS) Management System applicable across its corporate office, seed processing plants, warehouses, research facilities, and field operations. The system covers all permanent employees, trainees, apprentices, contract workers, casual workers, visitors, and service providers working at Company premises. The framework includes documented safety policies and standard operating procedures (SOPs), risk assessments, emergency preparedness and response plans, incident reporting and investigation, contractor safety management, periodic safety inspections, statutory compliance monitoring, fire and emergency drills, use of personal protective equipment (PPE), occupational health surveillance, and regular health and safety training programmes.

b. **What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?**

The Company follows a structured process to identify workplace hazards and assess risks through periodic workplace inspections, job safety analyses (JSA), risk assessments before introducing new processes or equipment, machine safety audits, fire safety inspections, electrical safety checks, chemical handling assessments, ergonomic evaluations, contractor safety reviews, and incident/near-miss investigations. Risks are reviewed during routine operations as well as before maintenance shutdowns, equipment installation, construction activities, confined space work, and other non-routine tasks. Appropriate control measures are implemented following the hierarchy of controls, including elimination, substitution, engineering controls, administrative controls, and use of PPE. Corrective and preventive actions are monitored until closure.

c. **Whether you have processes for workers to report work related hazards and to remove themselves from such risks. (Y/N)**

Yes, Employees and workers are encouraged to immediately report unsafe conditions, unsafe acts, near misses, and health and safety concerns to their supervisors, department heads or HR through established reporting mechanisms. Workers are empowered to stop work and remove themselves from situations that present an imminent risk of serious injury or illness without fear of retaliation. Regular toolbox talks also provide opportunities for employees and workers to raise safety concerns.

d. **Do the employees/ workers of the entity have access to non-occupational medical and healthcare services? (Yes/ No)**

Yes, The Company provides access to non-occupational healthcare services through periodic health check-ups, wellness initiatives, preventive health awareness programmes, health insurance coverage (where applicable), Employee State Insurance (ESI) benefits for eligible employees, medical reimbursement/insurance benefits as per Company policy, first-aid facilities at all locations, and access to empanelled hospitals and medical practitioners. The Company also conducts awareness programmes on lifestyle diseases, nutrition, mental wellbeing, stress management, eye care, cardiac health, and seasonal disease prevention to promote the overall health and wellbeing of employees and workers.

11. Details of safety related incidents, in the following format:

Safety Incident /Number	Category	FY 2025-26	FY 2024-25
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	0	0
	Workers	0	0
Total recordable work-related injuries	Employees	0	0
	Workers	0	0
No. of fatalities	Employees	0	0
	Workers	0	0
High consequence work-related injury or ill-health (excluding fatalities)	Employees	0	0
	Workers	0	0

12. Describe the measures taken by the entity to ensure a safe and healthy workplace.

The Company is committed to providing a safe, healthy, and secure workplace for all employees, workers, contractors, and visitors. A comprehensive Environment, Health & Safety (EHS) framework has been implemented across its operations to identify, assess, and mitigate workplace risks while ensuring compliance with applicable statutory requirements.

The key measures adopted by the Company include:

- Implementation of an Occupational Health & Safety (OHS) management system with periodic risk assessments and safety audits.
- Identification of workplace hazards and implementation of preventive and corrective measures through regular inspections and safety reviews.
- Mandatory induction and periodic safety training for employees, workers, and contractors, including emergency response and safe work practices.
- Provision and mandatory use of appropriate Personal Protective Equipment (PPE) based on job requirements.
- Fire prevention and emergency preparedness measures, including fire detection systems, firefighting equipment, emergency evacuation plans, and mock drills.
- Availability of first-aid facilities, trained first-aiders, occupational health support, and timely medical assistance at operational locations.
- Maintenance of safe machinery, equipment, and work environments through preventive maintenance and statutory inspections.
- Compliance with applicable labour, factory, health, safety, and environmental regulations, along with periodic internal and external compliance audits.
- Promotion of employee well-being through awareness programmes on health, ergonomics, stress management, hygiene, and wellness.

The Company continuously reviews and strengthens its health and safety practices with the objective of preventing workplace injuries and occupational illnesses while fostering a culture of safety, accountability, and continuous improvement.

13. Number of Complaints on the following made by employees and workers:

	FY 2025-26			FY 2024-25		
	Filed during the year	Pending resolution at the end of the year	Remarks	Filed during the year	Pending resolution at the end of the year	Remarks
Working Conditions	0	0	Nil	0	0	Nil
Health & Safety	0	0	Nil	0	0	Nil

14. Assessments for the year:

	% of plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and safety practices	100.00%
Working Conditions	100.00%

15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health & safety practices and working conditions.

NA

Leadership Indicators

1. Does the entity extend any life insurance or any compensatory package in the event of death of (A) Employees (Y/N) (B) Workers (Y/N).

Yes

2. Provide the measures undertaken by the entity to ensure payment of statutory dues have been deducted and deposited by the value chain partners.

The Company has established a structured process to monitor and track compliance with statutory obligations by contractors engaged in supplying third-party resources. Compliance with applicable labour laws and statutory requirements is verified as part of the regular invoice processing and payment cycle to ensure that contractors meet their regulatory responsibilities. In addition, periodic compliance audits and reviews are conducted to assess ongoing adherence to statutory requirements, identify any gaps, and facilitate timely corrective actions wherever necessary. This systematic approach helps maintain transparency, accountability, and continued compliance across the contractor ecosystem.

3. Provide the number of employees/workers having suffered high consequence work-related injury/ill-health/fatalities (as reported in Q11 of Essential Indicators above), who are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:

	Total No. of affected employees/workers		No. of employees/workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment	
	FY 2025-26	FY 2024-25	FY 2025-26	FY 2024-25
Employees	0	0	0	0
Workers	0	0	0	0

4. Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/ No)

Yes, The entity provides transition assistance programs to support employees during retirement or separation from employment. These include guidance on retirement benefits, final settlement processes, documentation support, and access to relevant counselling or career transition assistance, wherever applicable, to facilitate a smooth transition.

5. **Details on assessment of value chain partners:**

	% of value chain partners (by value of business done with such partners) that were assessed
Health and safety practices	100.00%
Working Conditions	100.00%

6. **Provide details of any corrective actions taken or underway to address significant risks / concerns arising from assessments of health and safety practices and working conditions of value chain partners.**

Nil

Principle 4

Business should respect the interests of and be responsive to all its stakeholders

Essential Indicators:

1. **Describe the processes for identifying key stakeholder groups of the entity.**

Persons or groups that are directly or indirectly affected by our operations as well as those that may have interests in our operations or the ability to influence its outcome, either positively or negatively are considered as stakeholders for us. This inter alia includes shareholders& investors, employees & workers, customers, Farmers & Farmers Community, suppliers & distributors, communities and Govt & regulatory authorities, Following is the detailed process for identification, review and updating the stakeholders group within Kaveri Seed Company Limited.

2. **List stakeholder groups identified as key for the entity and the frequency of engagement with each stakeholder group.**

The Company consistently engages with its stakeholders, seeking their input to gain deeper insights into their perspectives and issues, as well as to comprehend the challenges and developmental needs essential for ensuring long-term sustainability. Total seven stakeholder groups are identified. The methods of communication used, and the principal topics of focus are detailed in the table that follows:

Stakeholder Group	Whether identified as vulnerable & marginalised group (Yes/No)	Channels of communication (Emails, SMS, Newspapers, Pamphlets, Advertisements, Community Meetings, Notice Board, Website, Others)	Frequency of engagement (Annually, Half yearly, quarterly /others- please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Shareholder & Investors	No	• Annual General Shareholders Meetings, quarterly financial results declaration and earnings calls with senior management • Investor Relations events; one-on-one/group investor meetings, site-visits, investor conferences • Disclosure tools including Annual Reports, Sustainability Reports, Tax Transparency Reports, and Investor Presentations, etc. • Complaints and grievance management	Continuous and Regular engagement.	Improve employee experience, monitor organisational health, and provide a better quality of life at the workplace. Improve trust and loyalty through motivation, thereby increasing employee retention, performance, and innovation Wellness and safety Fulfilment of the Company's vision, mission and achieving sustainability objectives.

Stakeholder Group	Whether identified as vulnerable & marginalised group (Yes/No)	Channels of communication (Emails, SMS, Newspapers, Pamphlets, Advertisements, Community Meetings, Notice Board, Website, Others)	Frequency of engagement (Annually, Half yearly, quarterly /others- please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Employees and Workers	No	Use digital as well as physical channels of communication including but not limited to e-mails, leadership meetings and appraisal and training programmes for personal and professional growth. Employee engagement, wellness, and safety initiatives. Learning and development initiatives and capability development programs. Focus group discussions by leaders and one-on-one discussions with managers. Grievance handling portals and company website.	Continuous and Regular engagement.	Improve employee experience, monitor organisational health, and provide a better quality of life at the workplace. Improve trust and loyalty through motivation, thereby increasing employee retention, performance, and innovation Wellness and safety Fulfilment of the Company's vision, mission and achieving sustainability objectives.
Farmers & Farming Community	Yes	Physical and virtual meetings, customer events, dealer and distributor meets, field visits, calls, e-mail and website. Nutrient and crop Protection recommendations, field demonstrations, farm mechanization services	Frequent and need based	Better and sustainable crop yields. Product quality standards and Reliability. Economical and cost-effective farming. The organization actively collaborates with its customers to ensure a consistent supply of products. Additionally, it keeps customers informed about new offerings, actively participates in bids and tenders, and strives to maximize the reach and impact of its products.
Supply partners and Distributors	No	Dealers and Distributor meetings, One-to-one meetings, Annual reviews Contracts, e-mails, site visits, calls, virtual interactions Periodic surveys Sales channels Channel Partner Meet. Contract negotiations, supplier code of conduct, policies & standards.	Continuous and Regular engagement.	Ethical and transparent procurement practices. Critical to ensure operational efficiency through timely supply & logistical efficiency. Training and capability building Long-term partnership. Favourable product and value Proposition. Ease of doing business. Timely payment as per terms. Assurance of timely supply. Sustained communication and marketing support.

Stakeholder Group	Whether identified as vulnerable & marginalised group (Yes/No)	Channels of communication (Emails, SMS, Newspapers, Pamphlets, Advertisements, Community Meetings, Notice Board, Website, Others)	Frequency of engagement (Annually, Half yearly, quarterly /others- please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Communities	Yes	The organization actively engages with the community through a combination of physical visits and digital communication channels. As part of CSR partnership initiatives and implementation of CSR related projects. Leadership community Connect and community meetings. Communication via emails, newsletters, leaflets, hoardings, print, social media and website, etc.	Frequent and need based	Community outreach is vital to understand the needs & expectations of the community & further accordingly plan the interventions for them, which shall further support national progress, as well as smooth business operations. To enhance their quality of life & overall wellbeing, including economic well-being through sustained livelihood enhancement initiatives. Reduction in the environmental & social impacts including grievances and risks that may affect communities, thereby safeguarding cordial relations with the community.
Government & Regulatory Authorities	No	The organization engages with authorities through email correspondence, meetings, and periodic submissions. Compliance with regulatory requirements, notifications, circulars, and guidelines Regular meetings, seminars, and participation in industry forums. Regulatory visits/ Interaction. Regular engagement with various regulators, local administration, inspection bodies, industry associations, etc., to adapt to the evolving regulatory environment.	Periodic/Need basis.	The organization engages with regulatory authorities to fulfil its responsibilities effectively. Also, engagement with policymakers focuses on understanding and discussing industry-related matters. Safety, environmental and social compliance Sound Corporate Governance - fair dealings, conduct and transparency, timely disclosures. Regulatory and legal compliances.

Leadership Indicators

1. **Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board.**

   The Company's management actively engages with key stakeholders, including investors, customers, suppliers, employees, and other relevant stakeholder groups through various communication and engagement platforms. Feedback and key insights gathered from these interactions are periodically reviewed by the management and shared with the Board, including during quarterly meetings, to support informed decision-making and strengthen stakeholder relationships.

2. **Whether stakeholder consultation is used to support the identification and management of environmental, and social topics (Yes / No). If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into policies and activities of the entity.**

Yes, The Company recognizes stakeholder engagement as a key element of its sustainability strategy and long-term value creation. Through multiple communication channels, it regularly engages with internal and external stakeholders to understand their expectations, concerns, and priorities. The feedback received is considered while formulating business strategies and sustainability initiatives. Based on stakeholder consultations, the Company has identified material Environmental, Social, and Governance (ESG) topics, including product quality and availability, responsible pricing, affordability, product safety, ethical business conduct, and anti-bribery practices. These material topics guide the Company's sustainability framework and strategic decision-making.

3. **Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/ marginalized stakeholder groups.**

The Company places significant emphasis on maintaining transparent, ethical, and responsive engagement with its stakeholders while addressing their expectations and concerns in a timely manner. To strengthen its governance framework, the Company has established a Whistle Blower Policy that enables employees, channel partners, vendors, and other stakeholders to report unethical conduct, policy violations, or instances of non-compliance without fear of retaliation. In addition, the Company has instituted an Investor Grievance Redressal mechanism to ensure the prompt resolution of investor queries and concerns. These mechanisms reinforce the Company's commitment to accountability, stakeholder trust, and sound corporate governance.

Principle 5

Business should respect and promote human rights

Essential Indicators:

1. **Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format:**

Category	FY 2025-26			FY 2024-25		
	Total (A)	No. of employees / workers covered (B)	% (B/A)	Total (C)	No. of employees / workers covered (D)	% (D/C)
Employees						
Permanent	1477	1477	100.00%	1466	1466	100.00%
Other than Permanent	0	0	0.00%	0	0	0.00%
Total Employees	**1477**	**1477**	**100.00%**	**1466**	**1466**	**100.00%**
Workers						
Permanent	0	0	0.00%	0	0	0.00%
Other than Permanent	1797	1797	100.00%	1255	1255	100.00%
Total Workers	**1797**	**1797**	**100.00%**	**1255**	**1255**	**100.00%**

2. **Details of minimum wages paid to employees and workers, in the following format:**

Category	FY 2025-26					FY 2024-25				
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Employees										
Permanent										
Male	1420	0	0.00%	1420	100.00%	1400	0	0.00%	1400	100.00%
Female	57	0	0.00%	57	100.00%	66	0	0.00%	66	100.00%

Category	FY 2025-26					FY 2024-25				
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Other than Permanent										
Male	0	0	0.00%	0	0.00%	0	0	0.00%	0	0.00%
Female	0	0	0.00%	0	0.00%	0	0	0.00%	0	0.00%
Workers										
Permanent										
Male	0	0	0.00%	0	0.00%	0	0	0.00%	0	0.00%
Female	0	0	0.00%	0	0.00%	0	0	0.00%	0	0.00%
Other than Permanent										
Male	1201	1201	100.00%	0	0.00%	395	395	100.00%	0	0.00%
Female	596	596	100.00%	0	0.00%	860	860	100.00%	0	0.00%

3. **Details of remuneration/salary/wages, in the following format:**

   a. **The details are provided below:**

	Male		Female	
	Number	Median remuneration / salary / wages of respective category	Number	Median remuneration/ salary/ wages of respective category
Board of Directors (BoD)	4	4,03,49,920.50	1	5,40,26,251.00
Key Managerial Personnel	1	1,40,80,683	1	6,60,000
Employees other than BoD and KMP	1419	34,759	57	25,792
Workers	1201	14,850	596	14,850

   b. **Gross wages paid to females as % of total wages paid by the entity, in the following format:**

	FY 2025-26	FY 2024-25
Gross wages paid to females as % of total wages	2.28%	2.67%

4. **Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)**

   No, While the Company does not have a dedicated individual or committee exclusively responsible for addressing human rights impacts, human rights-related matters are addressed through its existing governance framework, policies, and management systems. The Company is committed to providing a safe, fair, and inclusive workplace and complies with all applicable labour and human rights regulations.

5. **Describe the internal mechanisms in place to redress grievances related to human rights issues.**

   The Company has established internal mechanisms to address grievances related to human rights through its Code of Conduct, Whistle Blower Policy, and Prevention of Sexual Harassment (POSH) Policy. These mechanisms enable employees and other stakeholders to report concerns related to unethical conduct, discrimination, harassment, or other human rights-related issues. All reported grievances are reviewed in a fair and confidential manner, and appropriate corrective and disciplinary actions are taken wherever necessary, in accordance with the Company's policies and applicable laws.

6. **Number of Complaints on the following made by employees and workers:**

The details are provided below:

Category	FY 2025-26			FY 2024-25		
	Filed during the year	Pending resolution at the end of the year	Remarks	Filed during the year	Pending resolution at the end of the year	Remarks
Sexual Harassment	Nil			Nil		
Discrimination at workplace						
Child Labour						
Forced Labour/Involuntary Labour						
Wages						
Other Human rights related issues						

7. **Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format:**

	FY 2025-26	FY 2024-25
i) Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	0.00	0.00
ii) Complaints on POSH as a % of female employees / workers	0.00	0.00
iii) Complaints on POSH upheld	0.00	0.00

8. **Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.**

Yes, the Company has implemented a robust framework to safeguard complainants from any adverse consequences in cases of discrimination and harassment. This framework is supported by a comprehensive Code of Conduct that promotes respectful, inclusive, and dignified behaviour across the workplace while clearly prohibiting all forms of discrimination and harassment. The Company also provides secure and confidential reporting mechanisms, enabling employees to raise concerns without fear of retaliation. Through these measures, the Company strives to foster a safe, equitable, and respectful work environment, while upholding its core values of integrity, fairness, accountability, and mutual respect.

9. **Do human rights requirements form part of your business agreements and contracts? (Yes/No)**

Yes. The Company integrates human rights requirements into its business agreements and contracts, where applicable, to reinforce ethical business practices and responsible conduct across its value chain. These provisions promote compliance with applicable laws, respect for fundamental human rights, fair labour practices, and adherence to the Company's policies and standards by its business partners.

10. **Assessment for the year:**

	% of the entity's plants and offices that were assessed (by the entity or statutory authorities or third parties)
Child Labour	100.00%
Forced Labour/Involuntary Labour	100.00%
Sexual Harassment	100.00%
Discrimination at workplace	100.00%
Wages	100.00%
Other- please specify	-

11. **Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 10 above.**

NA

Leadership Indicators

1. **Details of a business process being modified / introduced as a result of addressing human rights grievances/complaints.**

   During the reporting period, no material human rights grievances were received that necessitated modification of the Company's business processes. Nevertheless, the Company periodically reviews its policies, grievance redressal mechanisms, contractor management practices, and employee awareness programmes to strengthen its human rights framework.

2. **Details of the scope and coverage of any Human rights due-diligence conducted.**

   The Company undertakes periodic human rights due diligence as part of its compliance, risk management, and internal audit processes. The due diligence covers:

   - Compliance with applicable labour laws and employment regulations.
   - Prevention of child labour, forced labour, and bonded labour.
   - Equal opportunity, diversity, and non-discrimination practices.
   - Prevention of sexual harassment and workplace harassment.
   - Occupational health, safety, and employee well-being.
   - Grievance redressal mechanisms and whistle blower framework.
   - The assessments cover employees, contract workers, and key value chain partners, and identified observations are addressed through corrective and preventive action plans.

3. **Is the premise/office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?**

   Yes, The Company is committed to providing an accessible and inclusive environment for employees, visitors, customers, and other stakeholders. Wherever applicable and feasible, office premises are equipped with accessibility features such as ramps, accessible entrances, designated parking, accessible washrooms, elevators, and clear signage to facilitate access for persons with disabilities. The Company continues to assess its infrastructure and undertake improvements in line with the provisions of the Rights of Persons with Disabilities Act, 2016 and applicable building standards.

4. **Details on assessment of value chain partners:**

	% of value chain partners (by value of business done with such partners) that were assessed
Sexual Harassment	NIl
Discrimination at workplace	
Child Labour	
Forced Labour/Involuntary Labour	
Wages	
Others – please specify	

5. **Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 4 above.**

   Not Applicable

Principle 6

Business should respect and make efforts to protect and restore the environment.

Essential Indicators:

1. **Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format:**

Parameter	FY 2025-26	FY 2024-25
From renewable sources		
Total electricity consumption (A)	0	0
Total fuel consumption (B)	0	0
Energy consumption through other sources (C)	0	0
Total energy consumed from renewable sources (A+B+C)	**0**	**0**
From non-renewable sources		
Total electricity consumption (D)	39464.44	38690.63
Total fuel consumption (E)	2226.07	2182.42
Energy consumption through other sources (F)	0	0
Total energy consumed from non- renewable sources (D+E+F)	**41690.51**	**40873.05**
Total energy consumed (A+B+C+D+E+F)	**41690.51**	**40873.05**
Energy intensity per rupee of turnover (Total energy consumed / Revenue from operations)	0.00000312	0.0000034931
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumed / Revenue from operations adjusted for PPP)	0.0000646	0.0000722
Energy intensity in terms of physical output	-	-
Energy intensity (optional) – the relevant metric may be selected by the entity	-	-
Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.	No	

2. **Does the entity have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.**

   No

3. **Provide details of the following disclosures related to water, in the following format:**

Parameter	FY 2025-26	FY 2024-25
Water withdrawal by source (in kiloliters)		
(i) Surface water	0	0
(ii) Groundwater	12711	12106
(iii) Third party water	0	0
(iv) Seawater / desalinated water	0	0
(v) Others	0	0
Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)	**12711**	**12106**
Total volume of water consumption (in kilolitres)	**12711**	**12106**
Water intensity per rupee of turnover (Total water consumption / Revenue from operations)	0.0000009525	0.0000010346
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumption / Revenue from operations adjusted for PPP)	0.0000194	0.0000214
Water intensity in terms of physical output	-	-
Water intensity (optional) –the relevant metric may be selected by the entity	-	-
Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.	No	

4. **Provide the following details related to water discharged:**

Parameter	FY 2025-26	FY 2024-25
Water withdrawal by source (in kiloliters)		
(i) To Surface water	0	0
- No treatment	0	0
- With treatment – please specify level of treatment	0	0
(ii) To Groundwater	0	0
- No treatment	0	0
- With treatment – please specify level of treatment	0	0
(iii) To Seawater	0	0
- No treatment	0	0
- With treatment – please specify level of treatment	0	0
(iv) Sent to third-parties	0	0
- No treatment	0	0
- With treatment – please specify level of treatment	0	0
(v) Others	0	0
- No treatment	0	0
- With treatment – please specify level of treatment	0	0
Total water discharged (in kiloliters)	0	0
Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.	No	

5. **Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.**

Yes, the Company has zero liquid discharge installed at some of its locations.

6. **Please provide details of air emissions (other than GHG emissions) by the entity, in the following format:**

Parameter	Unit	FY 2025-26	FY 2024-25
NO_x	T/Year	0.34	0.33
SO_x	T/Year	0.15	0.15
Particulate matter (PM)	T/Year	0.13	0.13
Persistent organic pollutants (POP)	T/Year	0.00	0.00
Volatile organic compounds (VOC)	T/Year	0.20	0.02
Hazardous air pollutants (HAP)	T/Year	0.00	0.00
Others – please specify	T/Year	29.99	28.95
Note: Indicate if any independent assessment/ evaluation/ assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.	No		

7. **Provide details of greenhouse gas emissions (Scope1 and Scope 2 emissions) & its intensity, in the following format:**

Parameter	Unit	FY 2025-26	FY 2024-25
Total Scope 1 emissions (Break-up of the GHG into CO_2, CH_4, N2O, HFCs, PFCs, SF_6, NF_3, if available)	MT of CO_2 Equivalent	1661.4	1063.7
Total Scope 2 emissions (Break-up of the GHG into CO_2, CH_4, N2O, HFCs, PFCs, SF_6, NF_3, if available)	MT of CO_2 Equivalent	2451.1	2366

Parameter	Unit	FY 2025-26	FY 2024-25
Total Scope 1 and Scope 2 emission intensity per rupee of turnover (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations)		0.0000003082	0.0000002931
Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations adjusted for PPP)		0.00000627	0.00000606
Total Scope 1 and Scope 2 emission intensity in terms of physical output	-	-	-
Total Scope 1 and Scope 2 emission intensity (optional)– the relevant metric may be selected by the entity	-	-	-
Note: Indicate if any independent assessment/ evaluation/ assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.		No	

8. **Does the entity have any project related to reducing Green House Gas emission? If yes, then provide details.**

Yes, The Company has undertaken initiatives to reduce its greenhouse gas (GHG) emissions by improving energy efficiency and promoting the use of renewable and cleaner energy sources. Key initiatives include the utilization of maize shanks as a biomass fuel for drying operations, installation of solar power systems at select facilities, and the adoption of energy-efficient equipment and operational practices. These measures contribute to reducing the Company's carbon footprint while enhancing resource efficiency and supporting its environmental sustainability objectives.

9. **Provide details related to waste management by the entity, in the following format:**

Parameter	FY 2025-26	FY 2024-25
Total Waste generated (in metric tonnes)		
Plastic waste **(A)**	3.19	3.06
E-waste **(B)**	0.60	0.73
Bio-medical waste **(C)**	0	0
Construction and demolition waste **(D)**	0	0
Battery waste **(E)**	0	0
Radioactive waste **(F)**	0	0
Other Hazardous waste. Please specify, if any. **(G)**	0	0
Other Non-hazardous waste generated **(H)**. Please specify, if any. (Break-up by composition i.e. by materials relevant to the sector)	0	0
Total (A+B + C + D + E + F + G + H)	**3.79**	**3.79**
Parameter		
Waste intensity per rupee of turnover (Total waste generated / Revenue from operations)	0.0000000003	0.0000000003
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated / Revenue from operations adjusted for PPP)	0.0000000061	0.0000000062
Waste intensity in terms of physical output	-	-
Waste intensity (optional) – the relevant metric may be selected by the entity	-	-
For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)		
Category of waste		
(i) Recycled	0	0
(ii) Re-used	0	0
(iii) Other recovery operations	0	0
Total	0	0

Parameter	FY 2025-26	FY 2024-25
For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)		
Category of waste		
(i) Incineration	0	0
(ii) Landfilling	0	0
(iii) Other disposal operations (Third Party)	0	0
Total	0	0
Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.	No	

10. **Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your Company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.**

    The Company has adopted structured waste management practices focused on waste minimization, resource efficiency, and regulatory compliance. It emphasizes the reduction, reuse, and recycling of waste wherever feasible, including the recycling of chemical wash water, reuse of dilute sulphuric acid in the cotton delinting process, utilization of maize shanks as a biomass fuel, and recycling of used chemical containers through authorized agencies. The Company also promotes the responsible handling and optimized use of hazardous chemicals to minimize waste generation and reduce environmental impact, reinforcing its commitment to sustainable operations.

11. **If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required, please specify details in the following format:**

S. No.	Location of operations/offices	Type of operations	Whether the conditions of environmental approval / clearance are being complied with? (Y/N) If no, the reasons thereof and corrective action taken, if any.
NA			

12. **Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:**

Name and brief details of project	EIA Notification No.	Date	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
NA					

13. **Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection Act and rules thereunder (Y/N).**

    If not, provide details of all such non-compliances, in the following format:

S. No.	Specify the law / regulation / guidelines which was not complied with	Provide details of the non-compliance	Any fines / penalties / action taken by regulatory agencies such as pollution control boards or by courts	Corrective action taken, if any
NA				

Leadership Indicators

1. **Water withdrawal, consumption and discharge in areas of water stress (in kilolitres):**

For each facility / plant located in areas of water stress, provide the following information:

(i) Name of the area – Nil

(ii) Nature of operations – Nil

(iii) Water withdrawal, consumption and discharge in the following format:

Parameter	FY 2025-26	FY 2024-25
Water withdrawal by source (in kilolitres)		
(i) Surface water	0	0
(ii) Groundwater	0	0
(iii) Third party water	0	0
(iv) Seawater / desalinated water	0	0
(v) Others	0	0
Total volume of water withdrawal (in kiloliters)	**0**	**0**
Total volume of water consumption (in kiloliters)	**0**	**0**
Water intensity per rupee of turnover (Water consumed / turnover)	0	0
Water intensity (optional) – the relevant metric may be selected by the entity	0	0
Water discharge by destination and level of treatment (in kilolitres)		
(i) Into Surface water	0	0
- No treatment	0	0
- With treatment – please specify level of treatment	0	0
(ii) Into Groundwater	0	0
- No treatment	0	0
- With treatment – please specify level of treatment	0	0
(iii) Into Seawater	0	0
- No treatment	0	0
- With treatment – please specify level of treatment	0	0
(iv) Sent to third-parties	0	0
- No treatment	0	0
- With treatment – please specify level of treatment	0	0
(v) Others	0	0
- No treatment	0	0
- With treatment – please specify level of treatment	0	0
Total water discharged (in kilolitres)	**0**	**0**
Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.	No	

2. **Please provide details of total Scope 3 emissions & its intensity, in the following format:**

Parameter	Unit	FY 2025-26	FY 2024-25
Total Scope 3 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	-	-	-
Total Scope 3 emissions per rupee of turnover	-	-	-
Total Scope 3 emission intensity (optional) – the relevant metric may be selected by the entity	-	-	-
Note: Indicate if any independent assessment, evaluation, or assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.	-	-	-

2. **With respect to the ecologically sensitive areas reported in Question 11 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along-with prevention and remediation activities.**

   NA

3. **If the entity provided below taken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions / effluent discharge / waste generated, please provide details of the same as well as outcome of such initiatives, as per the following format:**

Sr. No	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative

The Company has undertaken several initiatives to enhance operational efficiency, optimize resource utilization, and improve sustainability.

Cold Storage Upgrades – Pamulaparthy Facility

Several improvements were implemented at the existing cold storage facility to enhance storage efficiency, reliability, and energy performance:

Mobile Racking System Installation:

The existing static racking system was replaced with a mobile racking system.

This significantly improved storage space utilization, increasing the usable storage capacity from approximately 35% to 75%.

Refrigeration System Modernization:

The centralized ammonia-based refrigeration system was replaced with decentralized refrigeration units equipped with Freon compressors. The upgraded system enhances operational reliability, enables better temperature control across storage chambers, simplifies maintenance, and improves energy efficiency. These initiatives have strengthened the facility's operational performance by improving storage capacity, optimizing energy consumption, and enhancing overall resource efficiency.

4. **Does the entity have a business continuity and disaster management plan? Give details in 100 words/ web link.**

   Yes, The Company has established a business continuity and disaster management framework to safeguard its critical business operations and information systems. Periodic disaster recovery drills are conducted to assess the effectiveness of the Company's disaster recovery processes and strengthen preparedness for potential disruptions. These measures enable timely response, minimize operational risks, and support business resilience and continuity.

5. **Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard?**

   The Company has not identified any significant adverse environmental impacts arising from its value chain during the reporting period. It continues to promote responsible environmental practices by creating awareness among farmers and supply chain partners on sustainable agricultural practices, efficient resource utilization, and the responsible use of agricultural inputs. The Company also periodically assesses potential environmental risks across its value chain and undertakes appropriate mitigation measures wherever required.

7. **% of Value chain partners (by value of business done with such partners) that were assessed for Environmental Impacts?**

   No Adverse impact to the environment

8. **How Many green credits have been generated or produced**

   a. By the listed entity **Nil**

   b. By the top ten (in terms of value of purchase and sales respectively) value chain partners **NA**

Principle 7

Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent.

Essential Indicators:

1. a. **Number of affiliations with trade and industry chambers/associations.**

   7

   b. **List the top 10 trade and industry chambers/associations (determined based on the total members of such body) the entity is a member of/affiliated to.**

S. No.	Name of the trade and industry chambers/associations	Reach of trade and industry chambers/ associations (State/ National)
1	Seedsmen Association	National
2	Confederation of Indian Industry (CII)	National
3	The Federation Telangana Chambers of Commerce & Industry (FTCCI)	National
4	National Seed Association of India	National
5	The Asia & Pacific Seed of Association, Bangkok	International
6	Seed Association of Madhya Pradesh	National
7	Seed Association of Maharashtra	National

2. **Provide details of corrective action taken or underway on any issues related to anti-competitive conduct by the entity, based on adverse orders from regulatory authorities.**

Name of the authority	Brief of the case	Corrective action taken
	NA	

Leadership Indicators

1. **Details of public policy positions advocated by the entity:**

S. No.	Public Policy advocated	Method resorted for such advocacy	Whether information available in public domain? (Yes/ No)	Frequency of Review by Board (Annually/ Half yearly/ Quarterly/Others- please specify)	Web Link, if available
			NA		

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Principle 8

Businesses should promote inclusive growth and equitable development.

Essential Indicators:

1. **Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.**

Name and brief details of project	SIA Notification No	Date of notification	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
NA					

2. **Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by the entity, in the following format:**

S. No.	Name of Project for which R&R is ongoing	State	District	No. of Project Affected Families (PAFs)	% of PAFs covered by R&R	Amounts paid to PAFs in the FY (In INR)
NA						

3. **Describe the mechanisms to receive and redress grievances of the community.**

The Company actively engages with local communities through its Corporate Social Responsibility (CSR) initiatives, reflecting its commitment to creating a positive social impact. Beyond identifying community needs, the Company undertakes targeted initiatives to address key social and developmental challenges, contributing to sustainable community development and long-term value creation.

4. **Percentage of input material (inputs to total inputs by value) sourced from suppliers:**

	FY 2025-26	FY 2024-25
Directly sourced from MSMEs/small producers	14.02%	12.43%
Directly from within India	98.36%	99.86%

5. **Job creation in smaller towns – Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) in the following locations, as % of total wage cost**

Location	FY 2025-26	FY 2024-25
Rural		
% of Job creation in Rural areas	22.40%	18.81%
Semi-urban		
% of Job creation in Semi-urban areas	0.00%	0.00%
Urban		
% of Job creation in Urban areas	16.66%	14.32%
Metropolitan		
% of Job creation in Metropolitan areas	60.94%	66.87%

Leadership Indicators

1. **Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference: Question 1 of Essential Indicators above):**

Details of negative social impact identified	Corrective action taken
NA	

2. **Provide the following information on CSR projects undertaken by the entity in the designated aspirational districts as identified by government bodies:**

S. No	State	Aspirational District	Amount spent (In INR)
Nil			

3. (a) **Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalized/vulnerable groups? (Yes/No)**

   No

   (b) **From which marginalized/vulnerable groups do you procure?**

   NA

   (c) **What percentage of total procurement (by value) does it constitute?**

   NA

4. **Details of the benefits derived and shared from the intellectual properties owned or acquired by the entity (in the current financial year), based on traditional knowledge:**

S. No.	Intellectual Property based on traditional knowledge	Owned/ Acquired (Yes/ No)	Benefit shared (Yes/No)	Basis of calculating benefit share
NA				

5. **Details of corrective actions taken or underway, based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved.**

Name of authority	Brief of the Case	Corrective action taken
NA		

6. **Details of beneficiaries of CSR Projects:**

S. No.	CSR Project	No. of persons benefitted from CSR Projects	% of beneficiaries from vulnerable and marginalized groups
1	Educational Development Projects	1700	35.00%
2	Rural Development Projects	3200	38.00%

Principle 9

Businesses should engage with and provide value to their consumers in a responsible manner

Essential Indicators:

1. **Describe the mechanisms in place to receive and respond to consumer complaints and feedback.**

   The Company places strong emphasis on customer satisfaction and has established multiple channels for customers to raise grievances, provide feedback, or seek assistance. Customers can reach the Company through its dedicated contact and support channels available on its official website at https://www.kaveriseeds.in/contact-us/, ensuring timely response and effective resolution of their concerns.

2. **Turnover of products and/services as a percentage of turnover from all products/service that carry information about:**

	As a percentage to total turnover
Environmental and social parameters relevant to the product	0
Safe and responsible usage	100%
Recycling and/or safe disposal	0

3. **Number of consumer complaints in respect of the following:**

	FY 2025-26		Remarks	FY 2024-25		Remarks
	Received during the year	Pending resolution at end of year		Received during the year	Pending resolution at end of year	
Data privacy	0	0	NA	0	0	NA
Advertising	0	0		0	0	
Cyber-security	0	0		0	0	
Delivery of essential services	0	0		0	0	
Restrictive Trade Practices	0	0		0	0	
Unfair Trade Practices	0	0		0	0	
Other	0	0		0	0	

4. **Details of instances of product recalls on account of safety issues:**

	Number	Reasons for recall
Voluntary recalls	0	NA
Forced recalls	0	NA

5. **Does the entity have a framework/policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy.**

   Yes, The Company has implemented a Cyber Security Policy to safeguard its information systems, digital assets, and data from cybersecurity threats and risks related to data privacy. The policy establishes controls and guidelines for managing cyber risks, protecting sensitive information, and ensuring compliance with applicable regulatory requirements.

   Policy Link: https://www.kaveriseeds.in/wp-content/uploads/2023/08/Cyber-Security-Policy.pdf

6. **Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty/action taken by regulatory authorities on safety of products/services.**

   NA

7. **Provide the following information relating to data breaches:**

	Provide the following information relating to data breaches:
a. Number of instances of data breaches	0
b. Percentage of data breaches involving personally identifiable information of customers	0
c. Impact, if any, of the data breaches	NA

Leadership Indicators

1. **Channels/platforms where information on products and services of the entity can be accessed (provide web-link, if available).**

   The company's product offerings are conveniently accessible through its official website: https://www.kaveriseeds.in/.

   Customers seeking assistance can reach out via the designated company

   email address, info@kaveriseeds.in, or by calling the provided

   contact number, 040 49192345. and various social media platforms such as face book, What sap and YouTube.

2. **Steps taken to inform and educate consumers about safe and responsible usage of products and/or services.**

   The Company is committed to maintaining transparency across its operations while ensuring the delivery of high-quality products through robust quality management systems and continuous innovation. Stringent quality assurance processes are implemented throughout the product lifecycle to maintain product performance and reliability. To support sustainable agricultural practices, the Company regularly conducts farmer awareness and training programmes through village-level meetings, providing guidance on improved agronomic practices, crop management, and plant protection measures. In addition, product information and usage instructions are provided in multiple regional languages with each product package to enable informed and responsible use by farmers.

3. **Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services.**

   The Company's marketing team actively engages with its trade network, including distributors, dealers, retailers, and farmers, through regular personal interactions, field visits, meetings, and awareness programmes. In addition, formal communication channels, such as letters, circulars, and other written correspondence, are used to communicate important updates, product information, and business-related matters with channel partners, fostering strong and transparent stakeholder relationships.

4. **Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/No/Not Applicable) If yes, provide details in brief. Did your entity carry out any survey with regard to consumer satisfaction relating to the major products/services of the entity, significant locations of operation of the entity or the entity as whole? (Yes/No)**

   Yes, In addition to the information mandated under applicable laws, the Company provides product-specific details to support the safe and effective use of its products. Product labels and promotional materials, including hybrid leaflets and catalogues, contain information such as crop characteristics, recommended agronomic practices, sowing guidelines, and other relevant product details. These materials are designed to help farmers make informed decisions and achieve optimal crop performance.

Report on Corporate Governance

Report pursuant to Regulation 34 read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Company's compliance with the applicable requirements of Corporate Governance prescribed under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("SEBI Listing Regulations" / "Listing Regulations"), is set out below.

COMPANY'S PHILOSOPHY

At Kaveri Seed Company Limited, Corporate Governance is an integral part of the Company's business philosophy and is fundamental to the manner in which the Company conducts its business and creates sustainable value for all its stakeholders. The Company is committed to maintaining the highest standards of integrity, transparency, accountability and ethical conduct in all its business activities.

The Company believes that sound Corporate Governance is founded on strong values, ethical business practices, responsible decision-making and compliance with applicable laws and regulations. These principles are embedded in the Company's culture and guide the Board of Directors and management in pursuing the Company's objectives while safeguarding the interests of all stakeholders.

The Company's Corporate Governance framework is built around key principles including transparency, accountability, effective internal controls, prudent risk management, timely and transparent communication, responsible business conduct, high standards of safety, health and environmental protection, integrity in financial reporting and commitment to product quality.

The Board of Directors provides strategic direction and oversight to the management and has established appropriate policies, systems and review mechanisms to ensure effective implementation of its decisions and adherence to the Company's governance standards. The Board and its Committees periodically review the Company's performance, internal control systems, risk management framework and compliance with applicable statutory and regulatory requirements.

The Company remains committed to creating sustainable long-term value for its shareholders and other stakeholders through responsible and transparent business practices. The Company continuously endeavours to adopt and strengthen best practices in Corporate Governance and ensure compliance with the applicable provisions of the Companies Act, 2013, the SEBI Listing Regulations and other applicable laws and regulations.

BOARD OF DIRECTORS

Composition and Size of the Board

The Board of Directors of the Company comprises an appropriate mix of Executive, Non-Executive and Independent Directors, with a diverse range of knowledge, experience and expertise relevant to the Company's business and operations. The composition of the Board is designed to ensure an effective balance between executive leadership, independent oversight and objective decision-making.

As on 31 March 2026, the Board comprised Twelve (12) Directors, consisting of five (5) Executive Directors, including the Chairman & Managing Director, one (1) Non-Executive Non-Independent Director and Six (6) Non-Executive Independent Directors, including one Woman Independent Director.

The composition of the Board is in conformity with the applicable provisions of the Companies Act, 2013 and the SEBI Listing Regulations relating to the composition of the Board and the proportion of Independent Directors.

The Directors possess extensive and diverse experience and expertise in areas including strategy, management, seed production and processing, finance, marketing, research and development and other areas relevant to the Company's business. The Board provides effective leadership, strategic guidance and independent oversight to the management while discharging its fiduciary responsibilities and ensuring that the Company maintains high standards of ethics, transparency, accountability and regulatory compliance.

The Directors make necessary disclosures to the Company regarding their directorships, committee positions and other relevant interests and notify the Company of any changes therein, in accordance with the applicable provisions of the Companies Act, 2013 and the SEBI Listing Regulations.

The Company has complied with the limits prescribed under Regulation 17A of the SEBI Listing Regulations relating to the maximum number of directorships in listed entities. None of the Directors of the Company holds directorship in more than the prescribed number of listed entities. Further, none of the Directors is a member of more than ten committees or Chairperson of more than five committees across all public limited companies in which such Director is a Director, as prescribed under the applicable provisions of the SEBI Listing Regulations.

The necessary disclosures relating to directorships, committee positions and other relevant particulars as on 31 March 2026 have been obtained from the Directors and appropriately disclosed in the Annual Report.

Independent Directors

The Independent Directors of the Company are Non-Executive Directors and fulfil the criteria of independence prescribed under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI Listing Regulations.

All Independent Directors have submitted the requisite declarations confirming that they meet the criteria of independence prescribed under the Companies Act, 2013 and the SEBI Listing Regulations and that they are not aware of any circumstance or situation which exists or may reasonably be anticipated to impair or impact their ability to discharge their duties with an objective and independent judgment.

The Company has also received confirmations from the Independent Directors regarding their registration with the Independent Directors' Databank, wherever applicable, and compliance with the prescribed requirements under the Companies Act, 2013 and applicable rules.

The tenure of the Independent Directors is in accordance with the provisions of the Companies Act, 2013 and the SEBI Listing Regulations.

The Independent Directors bring independent judgement, objectivity and diverse perspectives to the deliberations of the Board and its Committees. They play an important role in providing constructive challenge, strategic oversight and balanced advice to the management.

Board Meetings and Information to Directors

The Board meets at regular intervals to consider and review, inter alia, the Company's business performance, financial performance, strategic matters, risk management, internal controls, regulatory compliance and other matters requiring its attention.

The Company ensures that the agenda and relevant papers for Board and Committee meetings are circulated to the Directors within the prescribed timelines, except in cases where meetings are convened at shorter notice to transact urgent business in accordance with applicable law.

All material information and such minimum information as is required to be placed before the Board under the applicable provisions of the SEBI Listing Regulations, including Part A of Schedule II, is made available to the Directors for their consideration.

The Board is supported by its Committees, which deliberate on matters entrusted to them under the Companies Act, 2013, the SEBI Listing Regulations and the terms of reference approved by the Board. The recommendations of the Committees are placed before the Board for its consideration and approval, wherever required.

Compliance with Corporate Governance Requirements

The Company has complied with the applicable requirements relating to Corporate Governance prescribed under Regulations 17 to 27, Regulation 46(2)(b) to (i) and (t), and the applicable provisions of Schedule V of the SEBI Listing Regulations, as amended from time to time.

The Company has also complied with the applicable requirements relating to the composition and functioning of the Board and its Committees, conduct of Board and Committee meetings, disclosures, related party transactions, vigil mechanism, risk management, performance evaluation of the Board and its Committees, and other Corporate Governance requirements prescribed under the applicable laws and regulations.

The detailed disclosures relating to the Board of Directors, its Committees, meetings, attendance, remuneration, related party transactions, performance evaluation, subsidiary companies, compliance and other matters are given below in the relevant sections of this Corporate Governance Report.

i) Composition of Board, their positions, other Directorships and memberships of Committees held by each of them as on 31st March 2026:

Name of the Director	Category	Number of Board Meetings attended	Attendance at the last AGM held on 23.09.2025	Number of Directorships in other companies	Number of committee positions held in public companies Chairman - Member
Sri G.V. Bhaskar Rao	Chairman & Managing Director (Promoter)	4	Yes	8	-
Smt. G. Vanaja Devi	Executive Director (Promoter)	4	No	3	-
Dr. Gundavaram Pawan	Executive Director	4	Yes	1	-
*Dr. Gundavaram Madhushree	Non-Executive Non-Independent Director	2	No	1	-

Name of the Director	Category	Number of Board Meetings attended	Attendance at the last AGM held on 23.09.2025	Number of Directorships in other companies	Number of committee positions held in public companies Chairman - Member
Sri C. Vamsheedhar	Executive Director	4	Yes	4	0 - 1
Sri C. Mithun Chand	Executive Director	4	Yes	4	0 - 2
Smt. M. Chaya Ratan	Independent Director	3	Yes	1	0 - 1
Dr. Rayappa Ramappa Hanchinal	Independent Director	4	Yes	2	2 - 3
Sri. Krishna Mohan Prasad	Independent Director	4	Yes	1	1 - 1
Sri. Narsing Rao Singayapally	Independent Director	4	Yes	6	0 - 0
Dr. Rajesh Kumar Mittal	Independent Director	4	Yes	1	0 - 0
*Dr. C. Govinda Rajulu	Independent Director	2	No	1	0 - 0

Note:

1) The directorships are considered in the companies incorporated under the Companies Act, 1956/2013 including the Kaveri Seed Company Limited.

2) For committee positions, only Audit Committee and Stakeholders' Relationship Committee of public limited companies including Kaveri Seed Company Limited are considered as per Regulation 26(1)(b) of SEBI (LODR) Regulations, 2015.

3) Leave of absence was granted on request to those directors who could not attend the meeting(s).

4) *Appointment of Dr. G. Madhushree as Non-Executive Non-Independent Director and Dr. C. Govinda Rajulu as an Independent Director of the Company w.e.f 13th August, 2025.

5) Mr. G.V. Bhaskar Rao, Mrs. G. Vanaja Devi, Dr. G. Madhushree and Dr. G. Pawan are related to each other.

6) Mr. C.Vamsheedhar and Mr. C.Mithun Chand are related to each other.

None of the Directors on the Board is a member in more than ten committees and they do not act as Chairman of more than five committees across all companies in which they are Directors.

The Board meets at regular intervals to discuss and decide on company/ business policy and strategy apart from other Board business. However, in case of special and urgent business need, the Board's approval is taken by passing resolution by circulation, as permitted by law, which is confirmed in the subsequent Board meeting. The Chairman & Managing Director is assisted by the Executive Director/Senior Managerial Personnel in overseeing the functional matters of the Company.

Details of Equity Shares of the Company held by the Directors as on March 31, 2026 are given below:

Name	Category	No. of Shares
Mr. G.V. Bhaskar Rao	MD & Chairman	49,78,617
Mrs. G. Vanaja Devi	Executive Director	21,90,188
Dr. G. Pawan	Executive Director	20,70,852
Mr. C. Vamsheedhar	Executive Director	9,07,349
Mr. C. Mithun Chand	Executive Director	7,96,560
G.V. Bhaskar Rao, Trustee of Pawan Private Trust	Trust	1,00,89,338
G.V. Bhaskar Rao, Trustee of Madhushree Private Trust	Trust	1,00,89,338
TOTAL		**3,11,22,242**

The company has not issued any convertible instruments.

ii) Board Committees:

The Board has constituted Six Standing committees, namely Audit Committee, Borrowing Committee, Stakeholders Relationship Committee, Nomination and Remuneration Committee, Corporate Social Responsibility Committee and Risk Management Committee. The Board constitutes additional functional committees, from time to time, depending on the business needs.

iii) Meetings of the Board:

The Board of Directors must meet at least four times in a year, with a maximum time gap of one hundred twenty days between two Board meetings. Dates for the Board Meetings in the ensuring quarter are decided well in advance and communicated to the Directors. Notices of Board Meetings were sent to the Directors as required under Section 173 of the Companies Act, 2013 well in advance. The Agenda along with the explanatory notes are sent in advance to the Directors. In special and exceptional circumstances, additional or supplementary items(s) on the agenda are permitted. Additional meetings of the Board are held when deemed necessary to address the specific needs of the Company. The Company's Board met Four times during the financial year under review on 19th May 2025, 13th August 2025, 06th November 2025 and 09th February 2026.

Details of Directors and their attendance in Board Meetings are given under:

Date of Meeting	Board Strength	No. of Directors Present
19.05.2025	10	09
13.08.2025	10	10
06.11.2025	12	12
09.02.2026	12	12

iv) Independent Directors Meeting

Pursuant to Schedule IV of the companies Act, 2013 and the rules made there under, the Independent Directors of the company shall hold at least one meeting in a year, without the attendance of non-independent directors and members of the management. During the financial year 2025-26, one separate meeting of the Independent Directors was held on 09th February 2026. The Independent Directors, inter alia, reviewed the performance of Non-Independent Directors, Board as a whole and Chairman of the Company, taking into account the views of executive directors and non-executive directors. The Board periodically reviews the compliance reports of all laws applicable to the Company.

v) Information provided to the Board and Board Committees

The Company provides comprehensive and timely information to the Board of Directors and its Committees, as may be required for effective discharge of their fiduciary, statutory and oversight responsibilities. The information is placed before the Board and the respective Committees either through agenda papers circulated in advance of the meetings or through appropriate supplementary papers and discussion material during the meetings, as applicable.

- The information provided to the Board and its Committees, inter alia, includes the following:
- Annual operating plans, budgets and capital expenditure budgets, including updates and material variations thereto;
- Quarterly, half-yearly and annual financial results of the Company and its business segments, together with relevant performance updates;
- Minutes of the meetings of the Board and its Committees, as applicable;
- Information relating to recruitment, remuneration and other significant matters concerning Key Managerial Personnel and senior management personnel;
- Details of contracts, arrangements and transactions in which Directors or other specified persons may be deemed to be interested;
- Details of material or significant labour-related matters, industrial relations issues and proposed remedial measures;
- Details of any material default in financial obligations to and by the Company, including significant instances of non-payment for goods sold or services rendered by the Company;
- Details of material non-compliance with applicable laws, regulations, regulatory requirements and listing obligations, together with details of remedial or corrective measures;
- Information relating to investor and shareholder grievances, transfers, transmission, dematerialisation and other shareholder-related matters of material significance;
- Details of material litigation, claims, demands, prosecutions, notices, penalties and regulatory proceedings;
- Details of fatal or serious accidents, dangerous occurrences and other material health, safety and environmental incidents;
- Significant developments in human resources, industrial relations and employee-related matters;

- Material developments concerning the Company's business, operations, financial position, risk management, internal controls and governance framework;
- Significant changes in the regulatory or legal environment having a material impact on the Company's operations or affairs; and
- Such other information as may be required to be placed before the Board or its Committees under the Companies Act, 2013, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the applicable Secretarial Standards and other applicable laws, regulations and guidelines.

Role of the Company Secretary:

The Secretarial Department, under the supervision of the Company Secretary, is responsible for coordinating the preparation and circulation of the agenda, notes on agenda and other relevant papers for meetings of the Board and its Committees and for facilitating compliance with applicable statutory and regulatory requirements.

The Company Secretary ensures that the conduct of meetings and maintenance of statutory records are in accordance with the applicable provisions of the Companies Act, 2013 and the rules made thereunder, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the applicable Secretarial Standards issued by the Institute of Company Secretaries of India and other applicable laws, regulations and governance requirements.

The Company Secretary acts as the Secretary to the Board and its Committees and is responsible for recording the proceedings of the meetings and maintaining the minutes in the prescribed manner. Draft minutes of the proceedings are circulated to the Directors and Committee members, as applicable, for their comments and are thereafter entered in the respective Minutes Books within the prescribed period.

The Company Secretary and the Secretarial Department also facilitate effective communication between the Board, its Committees and the management, advise the Board on matters relating to statutory and regulatory compliance and corporate governance, and ensure that appropriate records of the deliberations, decisions and proceedings of the Board and its Committees are maintained.

The Company Secretary also assists the Board in ensuring that adequate systems and processes are in place for timely dissemination of material information, compliance with applicable laws and regulations, and adherence to sound corporate governance practices.

vi) Disclosure of relationships between directors inter-se

Dr. G. Pawan, Whole-time Director, and Dr. G. Madhushree, Non-Executive Non-Independent Director, are the children of Mr. G. V. Bhaskar Rao, Chairman & Managing Director, and Mrs. G. Vanaja Devi, Whole-time Director of the Company. Mr. C. Mithunchand and Mr. C. Vamsheedhar, both Whole-time Directors of the Company, are brothers. Except for the relationships stated above, none of the Directors of the Company are related to any other Director.

vii) Details about familiarization program

Senior management personnel of the Company make presentations to the Board Members on periodical basis, briefing them on the operations of the Company, plans, strategy, risks involved, new initiatives, plant visit etc., and seek their opinions and suggestions on the same. Also, the Directors are briefed on their specific responsibilities and duties that may arise from time to time. Any new Director who joins the Board is presented with a brief background of the Company, its operations and is informed of the important policies of the Company including the Code of Conduct for Directors and senior management personnel and the Code of Conduct for Prevention of Insider Trading, Policy on Related Party Transactions, Policy on Remuneration, Policy on Material Subsidiaries, Whistle Blower Policy, Corporate Social Responsibility Policy etc.,

The details of the familiarization program are placed on the Company's website at: https://www.kaveriseeds.in/investors/familiarization-program/

viii) Details of skills / expertise / competence of the Board of Directors

Name	Category	Skills/ Expertise/ Competence
Mr. Venkata Bhaskar Rao Gundavaram	Promoter - Executive Chairman & MD	He is a graduate in agricultural science and he oversees the production planning and provides guidance in R&D, overall management and business development of the company.
Dr. Pawan Gundavaram	Executive Director	He is a MBBS - MD in medicine. He is focus on strategic issues and long-term business plans and operations of the Company.
Dr. Madhushree Gundavaram	Non-Executive Non-Independent Director	A board-certified Pulmonary and Critical Care Physician with expertise in medicine, clinical care and healthcare innovation. She brings a strong interdisciplinary perspective, with a focus on health, sustainability, biosecurity and innovative approaches relevant to the agricultural sector.

Name	Category	Skills/ Expertise/ Competence
Mrs. Vanaja Devi Gundavaram	Promoter and Executive Director	She looks after CSR responsibility activities, in addition to assisting the MD in general functioning of the company
Mr. Vamsheedhar Chennamaneni	Executive Director	He is a key player and growth driver in the 'Team Kaveri and oversees the General Management overall Marketing, Production and R&D of the company.
Mr. Mithun Chand Chennamaneni	Executive Director	He is M.B.A. Apart from general management, he has rich experience in finance, accounts and administration in regulatory affairs of the company.
Mrs. Chaya Ratan Musinipally	Independent Director	She is IAS (Retired) and M.Sc Eco Social policy & planning from London School of Economics, London. She has rich experience in overall rural management, Rural development and social activities.
Dr. Rayappa Ramappa Hanchinal	Independent Director	Expertise in agriculture, genetics and plant breeding, with extensive experience in agricultural research and crop improvement. He has been associated with leading national and international agricultural and scientific institutions and has received several prestigious national and international awards for his contributions to agricultural science.
Mr. Krishna Mohan Prasad	Independent Director	Mr. Krishna Mohan Prasad has over 36 years of expertise in taxation, law, finance and public administration. His areas of specialization include direct tax laws, tax assessment, policy-making, litigation, financial analysis, investigation and regulatory matters. He has held senior positions in the CBDT and brings extensive experience in tax administration and legal representation.
Mr. S. Narsing Rao	Independent Director	Mr. Narsing Rao Singayapally has extensive experience in public administration, coal and energy sectors, rural development, poverty alleviation and environmental sustainability. He brings strong expertise in corporate governance, operational efficiency, policy advisory and international development, with senior leadership experience at Coal India Limited, Singareni Collieries Company Limited and the Government of Telangana.
Dr. Rajesh Kumar Mittal	Independent Director	Dr. Rajesh Kumar Mittal has over four decades of expertise in agricultural science, education, research and academic administration. His areas of specialization include plant pathology, crop improvement, disease management, agricultural research, institutional development and international academic collaboration. He has held senior leadership positions with ICAR and leading agricultural universities, contributing significantly to national and international agricultural research and education.
Dr. Govinda Rajulu Chintala		Dr. G. R. Chintala has over 35 years of experience in agricultural finance, rural development, financial inclusion and rural credit. He has expertise in rural infrastructure, agricultural finance, digitalisation, FPOs and policy development. He served as Chairman of NABARD (2019–2022), Chairman of NAB VENTURES LTD. and Managing Director & CEO of NABFINS Ltd., and has advised institutions including the World Bank.

ix) Statement on Declaration by Independent Directors

Smt. M. Chaya Ratan, Dr. Rayappa Ramappa Hanchinal, Mr. Krishna Mohan Prasad, Mr. Narsing Rao Singayapally, Dr. Rajesh Kumar Mittal and Mr. Govinda Rajulu Chintala are the Independent Directors on the Board of the Company as on March 31, 2026. All the Independent Directors have given their respective declarations under Section 149(6) and 149(7) of the Companies Act, 2013 and the Rules made thereunder. The Board of Directors, based on the declaration(s) received from the Independent Directors, has verified the veracity of such disclosures and confirms that the Independent Directors fulfill the conditions of independence specified in the Listing Regulations and are independent of the management.

As required by SEBI (LODR) Regulations, 2015, a certificate from Company Secretary in Practice that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by the Securities & Exchange Board of India/ Ministry of Corporate Affairs or any such statutory authority, is attached to this Report as **Annexure-A**.

Further, Annual Secretarial Compliance Report issued by the Company Secretary in Practice pursuant to Circular dated February 08, 2019 issued by SEBI is also attached to this Report as **Annexure-B**.

x) **Resignation of Independent Directors**

During the year under review, none of the Independent Directors of the Company resigned from the Board.

xi) **Appointment of Directors**

During the year Dr. G. Madhushree as Non-Executive Non-Independent Director and Dr. Govinda Rajulu Chintala as an Independent Director are appointed with effect from 13th August, 2025.

xii) **Details of Directors proposed for re-appointment and retire by rotation at the Annual General Meeting**

Mr. G.V. Bhaskar Rao is one of the promoters of the Company and has been associated with the Company since its inception. He has played a pivotal role in the growth and expansion of the Company and has been instrumental in formulating long-term business strategies, strengthening research and development, expanding domestic and international operations and enhancing shareholder value. Under his leadership, the Company has consistently maintained its leadership position in the seed industry.

Considering his rich experience, extensive knowledge of the seed industry, proven leadership and valuable contribution to the growth and performance of the Company, the Nomination and Remuneration Committee recommended his re-appointment. Based on such recommendation, the Board of Directors, at its meeting held on 13.08.2026, approved his re-appointment as Chairman & Managing Director for a further period of five years commencing from November 15, 2026, subject to the approval of the Members.

Mrs. G. Vanaja Devi is one of the co-promoters of the Company and has been associated with the Company since its inception. Over the years, she has made significant contributions to the growth and development of the Company through her leadership, strategic guidance, and extensive industry experience. The Board recognizes her valuable contribution to the Company's operations and believes that her continued association will be in the best interests of the Company.

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors, at its meeting held on 13th August 2026 approved the re-appointment of Mrs. G. Vanaja Devi as the Whole-time Director of the Company for a further period of five (5) years with effect from November 15, 2026, subject to the approval of the Members of the Company.

Mr. C. Vamsheedhar is one of the Group Promoters of the Company and has been associated with the Company since 2006. Over the years, he has made significant contributions to the growth and development of the Company through his strategic vision, leadership, and extensive industry experience. He has played a key role in formulating and implementing the Company's business strategies and has provided valuable guidance in its operational and strategic decision-making.

In recognition of his invaluable contributions, the Board places on record its appreciation for his dedicated services and continued commitment to the Company. Considering his rich experience, deep understanding of the Company's business, and significant contribution to its sustained growth, the Board is of the opinion that his continued association with the Company will be beneficial and in the best interests of the Company and its stakeholders.

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors, at its meeting held on 13th August 2026 approved the re-appointment of Mr. C. Vamsheedhar as the Whole-time Director of the Company for a further period of five (5) years with effect from November 15, 2026, subject to the approval of the Members of the Company.

Mr. C.Mithunchand is one of the Group Promoters of the Company and has been associated with the Company since 2006. Over the years, he has made significant contributions to the growth and development of the Company through his strategic vision, leadership, and extensive industry experience. He has played a key role in formulating and implementing the Company's business strategies and has provided valuable guidance in its operational and strategic decision-making.

In recognition of his invaluable contributions, the Board places on record its appreciation for his dedicated services and continued commitment to the Company. Considering his rich experience, deep understanding of the Company's business, and significant contribution to its sustained growth, the Board is of the opinion that his continued association with the Company will be beneficial and in the best interests of the Company and its stakeholders.

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors, at its meeting held on 13th August 2026 approved the re-appointment of Mr. C.Mithunchand as the Whole-time Director of the Company for a further period of five (5) years with effect from November 15, 2026, subject to the approval of the Members of the Company.

As required under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India, particulars of the Director seeking re-appointment are given in the Explanatory Statement to the Notice of the AGM, forming part of this Integrated Annual Report.

COMMITTEES OF THE BOARD

The Board Committees play a crucial role in the governance structure of the Company and have been constituted to deal with specific areas / activities as mandated by applicable regulation; which concern the Company and need a closer review. The Board Committees are set up under the formal approval of the Board to carry out clearly defined roles which are considered to be performed by Members of the Board, as a part of good governance practice. The Chairman of the respective Committee(s) informs the Board about the summary of the discussions held in the Committee Meetings. The minutes of the meetings of all Committees are placed before the Board for review. The Board Committees can request special invitees to join the meeting, as appropriate.

During the year, all recommendations of the Committees of the Board which were mandatorily required have been accepted by the Board.

The Board has established the following statutory and non-statutory Committees:

AUDIT COMMITTEE

The management is responsible for the Company's internal controls and the financial reporting process while the statutory auditors are responsible for performing independent audits of the Company's Financial Statements in accordance with generally accepted auditing practices and for issuing reports based on such audits. The Board of Directors has entrusted the Audit Committee to supervise these process and thus ensure accurate and timely disclosures that maintain the transparency, integrity and quality of financial control and reporting. The composition, procedures, powers and role/functions of the Audit Committee constituted by the Company comply with the requirements of Regulation 18 of the SEBI (LODR) Regulations, 2015.

The primary objective is to monitor and provide effective supervision of the management's financial reporting process with a view to ensure accurate timely and proper disclosures and transparency integrity and quality financial reporting.

i) Role of the Audit Committee:

The role and terms of reference of the Audit Committee are in accordance with Section 177 of the Companies Act, 2013 and Regulation 18 read with Part C of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time. The Audit Committee shall, inter alia, have the following roles and responsibilities:

1. **Oversight of Financial Reporting:**

   Oversight of the Company's financial reporting process and disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.

2. **Appointment and Terms of Auditors:**

   Recommendation to the Board for the appointment, re-appointment, remuneration and terms of appointment of auditors, including statutory auditors, internal auditors and such other auditors as may be applicable, in accordance with law.

3. **Auditor Independence and Performance:**

   Review and monitoring of the independence and performance of the statutory auditors and effectiveness of the audit process.

4. **Services by Statutory Auditors:**

   Approval of payment to statutory auditors for any other services rendered by them, subject to applicable laws.

5. **Review of Annual Financial Statements:**

   Reviewing, with the management, the annual financial statements and the auditor's report thereon before submission to the Board for approval, with particular reference to:

   - matters required to be included in the Directors' Responsibility Statement forming part of the Board's Report in terms of Section 134(3)(c) of the Companies Act, 2013;
   - changes, if any, in accounting policies and practices and the reasons for the same;
   - major accounting entries involving estimates based on the exercise of judgment by management;
   - significant adjustments made in the financial statements arising out of audit findings;
   - compliance with listing and other legal requirements relating to financial statements;
   - disclosure of related party transactions; and
   - modified opinions in the draft audit report.

6. **Quarterly and Other Financial Statements:**

   Reviewing, with the management, the quarterly and other periodic financial statements before submission to the Board for approval.

7. **Utilisation of Funds:**

   Reviewing, with the management, the statement of uses/application of funds raised through public issues, rights issues, preferential issues or other specified securities, and the statement of funds utilised for purposes other than those stated in the offer document/ prospectus/notice, and reviewing the report submitted by the monitoring agency, where applicable, and making appropriate recommendations to the Board.

8. **Related Party Transactions:**

Approval or subsequent modification of transactions of the Company with related parties, in accordance with applicable laws, regulations and the Company's Related Party Transactions Policy.

9. **Inter-Corporate Loans and Investments:**

Scrutiny of inter-corporate loans and investments.

10. **Valuation:**

Valuation of undertakings or assets of the Company, wherever it is necessary.

11. **Internal Financial Controls and Risk Management:**

Evaluation of internal financial controls and risk management systems and review of their adequacy and effectiveness.

12. **Performance of Auditors:**

Reviewing, with the management, the performance of statutory and internal auditors and the adequacy of the internal financial control systems.

13. **Internal Audit Function:**

Reviewing the adequacy of the internal audit function, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure, coverage and frequency of internal audit.

14. **Internal Audit Reports:**

Discussion with internal auditors of significant findings and follow-up thereon.

15. **Internal Investigations:**

Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting such matters to the Board.

16. **Discussion with Statutory Auditors:**

Discussion with the statutory auditors before commencement of the audit regarding the nature and scope of audit, as well as post-audit discussion to ascertain any area of concern.

17. **Defaults:**

Reviewing the reasons for substantial defaults in the payment to depositors, debenture holders, shareholders, including in respect of non-payment of declared dividends, and creditors.

18. **Whistle Blower Mechanism:**

Reviewing the functioning of the whistle blower mechanism and ensuring that the mechanism provides adequate safeguards against victimisation of persons using the mechanism.

19. **Appointment of Chief Financial Officer:**

Approval of the appointment of the Chief Financial Officer after assessing the qualifications, experience and background of the candidate.

20. **Management Discussion and Analysis:**

Reviewing the Management Discussion and Analysis of financial condition and results of operations.

21. **Internal Control Systems:**

Reviewing the adequacy of internal control systems and the Company's statement on the same prior to endorsement by the Board, in consultation with the management, statutory auditors and internal auditors, as applicable.

22. **Electronic Records:**

Reviewing the systems for storage, retrieval, security and other aspects relating to books of account maintained in electronic form.

23. **Loans, Advances and Investments:**

Reviewing the existing loans, advances and investments of the Company, as required under applicable laws and regulations.

24. **Insider Trading Compliance:**

Reviewing compliance with the provisions of the SEBI (Prohibition of Insider Trading) Regulations, 2015 and the systems established for internal control relating to prevention of insider trading.

25. **Investigation and Professional Advice:**

The Audit Committee shall have the authority to investigate any activity within its terms of reference, seek information from any employee, obtain outside legal or other professional advice and secure the attendance of outsiders with relevant expertise, wherever considered necessary.

26. **Other Responsibilities:**

Carrying out such other functions and responsibilities as may be prescribed under the Companies Act, 2013, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, and other applicable laws, or as may be assigned by the Board.

The Audit Committee shall also review such information as may be prescribed under applicable laws and regulations, including financial information, management discussion and analysis, statements of significant related party transactions, management letters/letters of internal control weaknesses issued by statutory auditors, internal audit reports and such other matters as may be required from time to time.

ii) Composition and other details of Audit Committee

The Audit Committee comprises of four members, out of four, three members are Independent Directors.

Mr. Krishna Mohan Prasad, Chairman of Audit Committee, is an Independent Director having expertise in accounting and financial management. Dr. Ramappa Rayappa Hanchinal, Mrs. M. Chaya Ratan and Mr. C. Mithun Chand are the members of the Committee.

The Audit Committee Meetings are usually held at the Registered Office of the Company and are usually attended by the Independent Directors, one Executive Director, Chief Financial Officer, Statutory Auditors and Internal Auditor of the Company. The Company Secretary acts as Secretary of the Audit Committee.

The heads of departments of Finance & Accounts, Internal Auditor and the Statutory Auditors are the permanent invitees to the Audit Committee.

During the year under report the Audit Committee has met four times on 19th May 2025, 13th August 2025, 06th November 2025 and 09th February 2026.

The attendance at the Audit Committee meetings during the financial year 2025-26 is as under:

Member	No. of Meetings	Attendance
Mr. Krishna Mohan Prasad	4	4
Mrs. M. Chaya Ratan	4	3
Dr. Ramappa Rayappa Hanchinal	4	4
Mr. C. Mithun Chand	4	4

NOMINATION AND REMUNERATION COMMITTEE:

Brief description of terms of reference of Nomination and Remuneration Committee:

- Identifying persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal;
- Carry on the evaluation of every director's performance;
- Formulation of the criteria for determining qualifications, positive attributes and independence of a director;
- Recommend to the Board a policy, relating to the remuneration of the Directors and Key Managerial Personnel;
- Formulation of criteria for evaluation of Independent Directors and the Board;
- Devising a policy on Board diversity;
- Grant, issue and allot of options to eligible employees and administering the various Employee Stock Option Scheme(s) from time to time and
- Undertake any other matter as the Board may decide from time to time.

The composition of the Nomination and Remuneration/ Compensation Committee comprises of three Independent Directors. Mr. S. Narsing Rao, Chairman of the Committee and Dr. Rajesh Kumar Mittal & Mrs. M. Chaya Ratan are the members of the Committee. During the year, the Nomination and Remuneration Committee met two times on 13.08.2025 and 30.03.2026.

The attendance at the Nomination and Remuneration meeting during the financial year 2025-26 is as under:

Member	No. of Meetings	Attendance
Mr. S. Narsing Rao	2	2
Mrs. M. Chaya Ratan	2	2
Dr. Rajesh Kumar Mittal	2	2

i) Remuneration Policy:

The remuneration committee of Board of Directors of the Company generally decides and makes recommendations to the Board of Directors about the remuneration to be paid to the Directors and other Key Managerial Persons of the Company. The remuneration recommendations about the remuneration of Directors are subject to the approval of the Members of the company and the remuneration of the Key Managerial Persons is to be recommended by the remuneration committee to the Board. The Non- Executive Directors are paid sitting fees for attending meetings of Board.

The nomination and remuneration policy as adopted by the Board is placed on the Company's website at

https://kaveriseeds.in/wp-content/uploads/policies/NRC.pdf

ii) Performance evaluation of Directors & Formulation of the criteria for evaluation of Independent Directors and the Board;

Pursuant to the provisions of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the guidance Note on Board Evaluation issued by the SEBI on 5th January 2017, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its committees.

The performance of the board was evaluated by the board after seeking inputs from all the directors on the basis of criteria such as the board composition and structure, effectiveness of board processes, information and functioning etc.,

The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of criteria such as the composition of committees, effectiveness of committee meetings etc.,

In a separate meeting of independent directors, performance of non-independent directors, the chairman of the company and the board as whole was evaluated, taking into account the views of executive directors and non-executive directors.

The Board and the nomination and remuneration committee reviewed the performance of individual directors on the basis of criteria such as the contribution of the individual director to the board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings etc.,

In the board meeting that followed the meeting of the independent directors and meeting of nomination and remuneration committee, the performance of the board, its committees, and individual directors was also discussed. The performance evaluation of the Independent Directors was completed. The performance evaluation of the Chairman and the Non-Independent Directors was carried out by the Independent Directors. The Board of Directors expressed their satisfaction with the evaluation process.

iii) REMUNERATION OF DIRECTORS:

a. Executive Directors:

(Amount in ₹)

Name of the Director	Salary per annum	Contribution to PF & Gratuity	Total
Sri G.V. Bhaskar Rao	8,16,53,215	57,14,196	8,73,67,411
Smt. G. Vanaja Devi	5,04,92,707	35,33,544	5,40,26,251
Sri C. Vamsheedar	2,42,92,478	23,81,112	2,66,73,590
Sri C. Mithun Chand	-	-	-
Sri G. Pawan	1,75,45,846	17,42,616	1,92,88,462
TOTAL	**17,39,84,246**	**1,33,71,468**	**18,73,55,714**

Sri G.V. Bhaskar Rao, Smt. G. Vanaja Devi, Sri C. Vamsheedar and Sri C. Mithun Chand were re-appointed as executive directors w.e.f 15th November 2021 for a period of 5 years on the terms and conditions contained in the respective resolutions passed by the Members in the 34th Annual General Meeting. Dr. G. Pawan was appointed as Whole time Director w.e.f 08th August 2022 for a period of 5 years on the terms and conditions contained in the respective resolutions passed by the Members in the 35th Annual General Meeting. The notice period is as per the rules of the Company. There was no severance fee payable to them for cessation of their executive directorship. During the year, there is no grant to the Directors under ESOP Scheme.

b. Non-Executive Independent Directors:

There were no pecuniary transactions with any non-executive independent directors of the Company

Non-Executive Independent Directors are paid sitting fee for attending the Board meetings and Committee meetings. Sitting fee for Board Meeting is ₹75,000/- and Committee Meetings is ₹25000/- being paid to Non-Executive Independent Directors for attending each meeting of the Board of Directors and Committee meetings. During the year, the sitting fees paid for attendance of Board and Committee meetings are as follows:

(Amount in ₹)

Name	Designation	Sitting Fee Paid
Smt. M. Chaya Ratan	Independent Director	3,50,000
Dr. Rayappa Ramappa Hanchinal	Independent Director	5,00,000
Sri. Narsing Rao Singayapally	Independent Director	3,50,000
Sri. Krishna Mohan Prasad	Independent Director	4,00,000
Dr. Rajesh Kumar Mittal	Independent Director	3,50,000
Dr. C. Govinda Rajulu	Independent Director	1,50,000

STAKEHOLDERS RELATIONSHIP COMMITTEE:

Dr. Rayappa Ramappa Hanchinal, Non-executive Director is the Chairperson of the Committee and Mr. C.Vamsheedhar, Mr. C.Mithun Chand are the other members of the Committee.

The main functions of the Stakeholders Relationship Committee considers and resolves all matters of the grievances of the security holders of the Company including complaints related to transfer of shares, non-receipt of annual reports, dividends, issue of duplicate share certificates etc. Specifically look into various aspects of interest of shareholders, debenture holders and other security holders.

Review of measures taken for effective exercise of voting rights by shareholders.

Review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar & Share Transfer Agent.

Review of various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/ annual reports / statutory notices by the shareholders of the Company.

The attendance of the Stakeholders Relationship Committee meeting(s) during the financial year 2025-26 held on 09.02.2026 is as under:

Name	No.of Meetings	Attendance
Dr. Rayappa Ramappa Hanchinal	1	1
Mr. C.Vamsheedhar	1	1
Mr. C.Mithun Chand	1	1

Name and designation of Compliance Officer:

Mrs. V. Sreelatha, Company Secretary & Compliance Officer

Email ID for investor grievances: cs@kaveriseeds.in

During the year the Company has not received any grievances from the investors, except the request from the shareholder for issue of duplicate share certificate, the same was resolved. As on 31st March, 2026 there were no investor grievances pending and no transfers were pending for approval.

RISK MANAGEMENT COMMITTEE:

Pursuant to the requirement of SEBI (LODR) Regulations 2015, the company has a risk management committee of the Board consisting the Directors of Dr. Rayappa Ramappa Hanchinal, Independent Director and Chairman of the Committee, Mr. C.Vamsheedhar and Mr. C. Mithunchand are the members of the Committee.

Risk Management Committee to frame, implement and monitor the risk management plan for the Company. The Committee is responsible for monitoring and reviewing the risk management plan and ensuring its effectiveness. The Audit Committee has additional oversight in the area of financial risks and controls. The major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis. The development and implementation of risk management policy has been covered in the Management Discussion and Analysis, which forms part of this report. The Risk Management Policy is available on the Company's website at: https://www.kaveriseeds.in/wp-content/uploads/2025/08/Policy-on-Risk.pdf

The attendance of the Risk Management Committee meeting(s) during the financial year 2025-26 held on 19.05.2025 and 06.11.2025 is as under:

Name	No.of Meetings	Attendance
Dr. Rayappa Ramappa Hanchinal	2	2
Mr. C.Vamsheedhar	2	2
Mr. C.Mithun Chand	2	2

DIVIDEND DISTRIBUTION POLICY

Pursuant to Regulation 43A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, requires that the top 500 listed Companies based on the market capitalization to formulate Dividend Distribution Policy. In compliance with the said requirement, the Company has formulated the Dividend Distribution Policy, the details of which are available on the Company's website at https://www.kaveriseeds.in/wp-content/uploads/policies/Dividend-Distribution-Policy.pdf and is also provided an attachment of Directors Report.

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE:

As per the Companies Act, 2013, the Company is required to constitute a Corporate Social Responsibility (CSR) Committee of the Board consisting of three or more directors, at least one of whom will be an independent director. The constitution of CSR Committee is as under:

Mr. G.V. Bhaskar Rao, Chairman

Mrs. G. Vanaja Devi, Member

Dr. Rayappa Ramappa Hanchinal, Member

All the members were attended the Corporate Social Responsibility Committee meeting held on 13.08.2025.

The purpose of the Committee is to formulate CSR Policy of the Company and monitor its implementation. In this regard, the Company has incorporated a separate Company under Section 8 of the Companies Act, 2013 in the name and style of "Kaveri Bhaskar Rao Charitable Foundation" to undertake CSR and other charitable activities. The CSR Policy has been placed on the Company's website at:

https://www.kaveriseeds.in/wp-content/uploads/policies/CSRPOLICY.pdf

GENERAL BODY MEETINGS:

Details of the last three AGMs are given as follows:

Year	Date of Meeting	Time of Meeting	Venue of Meeting	No. of Special Resolutions passed
36th Annual General Meeting 2022-2023	September 29, 2023	12.00 Noon	Meeting held through Video Conferencing Facility ("VC")/ Other Audio Visual Means ("OAVM")	1
37th Annual General Meeting 2023-2024	September 30, 2024	12.00 Noon	Meeting held through Video Conferencing Facility ("VC")/ Other Audio Visual Means ("OAVM")	7
38th Annual General Meeting 2024-2025	September 23, 2025	12.00 Noon	Meeting held through Video Conferencing Facility ("VC")/ Other Audio Visual Means ("OAVM")	4

i. Extraordinary General Meeting:

No Extraordinary General Meeting of the Members was held during the year 2025-26.

MEANS OF COMMUNICATION:

The Quarterly, Half yearly and Annually Financial Results of the company are published in leading newspapers in English and Telugu (Regional Language). The results are also displayed on the Company's website http://www.kaveriseeds.in/investors/financial-information/#tab-quarterly-financial-results for the information of shareholders and general public. Financial Results, Presentation, Con call Transcripts made to the institutional investors/analysts after the declaration of quarterly; half yearly and annual results are submitted to the National Stock Exchange of India Limited and BSE Limited as well as uploaded on the company's website. Further all material information which will have some bearing on the operation of the Company is sent to all Stock Exchanges concerned and also placed on the Company's website. A Management Discussion and Analysis Statement is a part of the Company's Annual Report.

i) NSE Electronic Application Processing System (NEAPS) and BSE Listing Centre

The Company also filed information through NEAPS and BSE Listing Centre – a web based application provided by NSE & BSE which facilitates online filing of Financial Results, Announcements, Corporate Governance Reports and Shareholding Pattern etc., by the company.

ii) Extensive Business Reporting Language (XBRL)

XBRL is a language for electronic communication of business and financial data. If offers major benefits to all those who have to create, transmit, use or analyze such information which aids better analysis and decision making. Ministry of Corporate Affairs (MCA) Vide its Circular No.37/2011 dated June 7, 2011 had mandated certain companies to file their Annual Accounts vide this mode. The Company has filed its Annual Accounts on MCA through XBRL.

iii) Ministry of Corporate Affairs (MCA)

The company has periodically filed all the necessary documents with the MCA.

iv) SEBI Complaints Redress System (SCORES)

A centralized web based complaints redress system which serves as a centralized database of all complaints received, enables uploading of Action Taken Reports (ATRs) by the concerned companies and online viewing by the investors of actions taken on the complaint and its current status.

v) Letters

Letters reminding the investors to claim their pending/ unclaimed dividends are regularly dispatched to the investors.

vi) The Management Discussion and Analysis Report forms part of the Directors' Report:

The Management discussion and analysis forms part of this Report and is provided separately elsewhere in this report.

vii) The Annual Report

The Annual Report containing inter alia the Audited Accounts, Directors Report, Auditors' Report and other important information is circulated to the investors. Management Discussion and analysis forms part of the Annual Report. Pursuant to the Green initiative launched by the MCA, the Company also sends e-copies of the Annual Report to Members who have registered for the same.

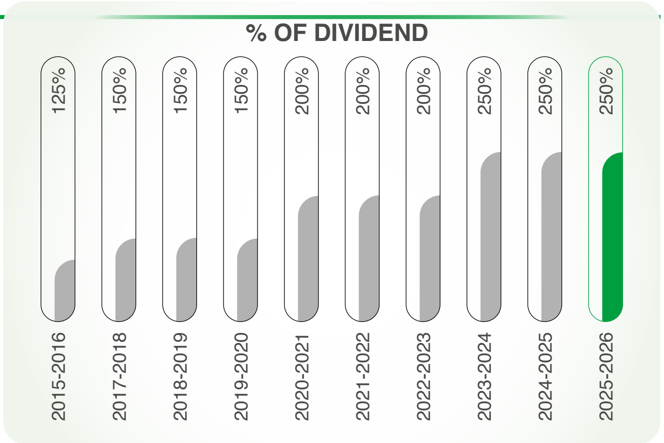
Your Company's Annual Reports are also available on the Company's web site http://www.kaveriseeds.in/investors/financial-information/#tab-annual-reports

GENERAL SHAREHOLDERS INFORMATION:

i.	39th Annual General Meeting - Date and Time - Venue	**Tuesday the 29th day of September, 2026 at 12.00 Noon** Pursuant to the Circulars issued by Ministry of Corporate Affairs, the AGM will be convened though Video Conferencing (VC)/ Other Audio Visual Means (OAVM).
ii.	Financial Calendar	i. Financial Year – April to March ii. First Quarter Results – within 45 days of the end of the quarter. iii. Half-yearly Results – within 45 days of the end of the quarter. iv. Third Quarter Results – within 45 days of the end of the quarter. v. Results for the year ending March 31, 2027 – within 60 days of the end of the quarter (Audited)
iii.	Date of Book Closure	26.09.2026 to 29.09.2026 (both days inclusive)
iv.	Payment of Dividend	During the year 2025-26, the company has paid an Interim Dividend of ₹5/- per equity share.
v.	Listing on Stock Exchanges:	BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 023. National Stock Exchange of India Ltd., Exchange Plaza, 5th floor, Plot No.C/1, G-Block, Bandra-Kurla Complex, Bandra (East), Mumbai – 400 051.
vi.	Listing Fees	Listing fee of both the Stock Exchanges has already been paid for the year 2026-27.
vii.	Stock Code:	
	Bombay Stock Exchange Limited National Stock Exchange of India Ltd	532899 KSCL

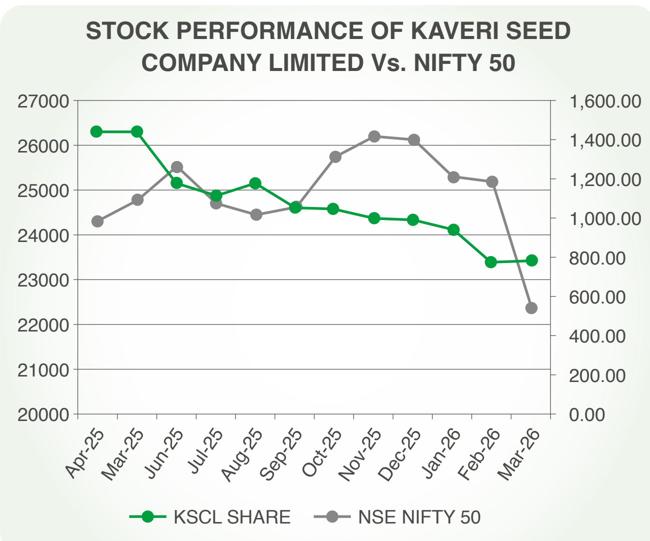
viii. Dividend History for past 10 years of the company:

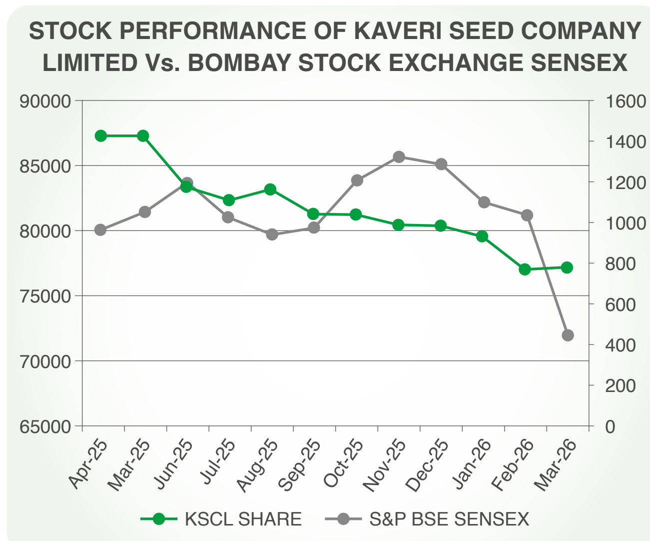
Financial Year	% of Dividend
2015-2016	125%
2017-2018	150%
2018-2019	150%
2019-2020	150%
2020-2021	200%
2021-2022	200%
2022-2023	200%
2023-2024	250%
2024-2025	250%
2025-2026	250%



ix. Monthly High & Low quotations and volume of shares traded on NSE & BSE during the year:

Month	National Stock Exchange				Bombay Stock Exchange			
	High	Low	Close	Volume	High	Low	Close	Volume
Apr-25	1,602.00	1,196.90	1,434.80	12431609	1601.85	1198.55	1433.75	578817
May-25	1,526.90	1,267.40	1,440.80	5189673	1527.60	1267.30	1438.70	347726
Jun-25	1,493.00	1,146.20	1,178.40	3478512	1495.25	1146.35	1178.55	161563
Jul-25	1,220.50	1,086.40	1,109.90	3472183	1221.30	1086.05	1112.25	207364
Aug-25	1,196.90	1,033.10	1,164.80	3346784	1194.00	1035.25	1162.25	158844
Sep-25	1,225.00	1,043.00	1,050.90	2019540	1241.95	1043.80	1050.90	122451
Oct-25	1,090.00	1,003.00	1,039.80	1210445	1088.40	1002.30	1038.85	56254
Nov-25	1,095.90	935.00	994.20	2827649	1096.90	935.60	992.70	147253
Dec-25	1,005.60	924.15	986.00	1284670	1004.10	926.95	986.00	59025
Jan-26	988.05	797.00	938.50	1495622	987.15	798.40	936.60	69455
Feb-26	990.00	758.15	772.20	350862	987.75	758.00	771.50	102112
Mar-26	833.00	705.10	783.80	4266749	833.70	705.80	781.25	234846





x. There was no suspension of trading in securities of the Company during the year under review.

xi. Registrar to an issue and Share Transfer Agents:

M/s. Bigshare Services Pvt. Ltd., is the Registrars and Share Transfer Agents and Depository Transfer Agents of the Company. Any request pertaining to investor relations may be forwarded to the following address:

Mr. R. Amarendranath
Manager, Bigshare Services Pvt. Ltd.,
306, 3rd Floor, Right Wing, Amrutha Ville,
Opp.Yashodha Hospital, Somajiguda, Rajbhavan Road,
Hyderabad – 500 082
Telangana.
Tel.Nos. + 91- 40– 40144967/ 23374967
Fax No. + 91-40 - 23370295
E-mail: bsshyd@bigshareonline.com

xii. Share Transfer System and Dematerialization of shares and liquidity:

The Company's shares are compulsorily traded in dematerialized form and are available for trading on both the depositories in India viz., National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). Equity shares of the Company representing 100% of the Company's share capital are dematerialized as on 31st March 2026.

The Company's shares are regularly traded on The National Stock Exchange of India Limited and the Bombay Stock Exchange Limited, in electronic form. Under the Depository System, the ISIN allotted to the Company's Shares is INE455I01029

xiii. Kaveri Seed Company Limited - Employee Stock Option Plan 2024

Pursuant to the approval of the Members at the 37th Annual General Meeting held on 30th September 2024, the Company adopted the Kaveri Employee Stock Option Plan, 2024 (“ESOP 2024”), including its extension to the eligible employees of the Group Companies, in accordance with the provisions of the Companies Act, 2013 and the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“SEBI SBEB & SE Regulations”).

The ESOP 2024 is administered by the Nomination and Remuneration Committee (“NRC”), which acts as the Compensation Committee for the purposes of the SEBI SBEB & SE Regulations 2021. The Scheme is implemented through the Kaveri Employees Trust, with Barclays Wealth Trustees (India) Private Limited acting as the Trustee for acquisition of equity shares from the secondary market and administration of the Scheme.

The NRC is entrusted with the responsibility of administering the Scheme, including formulation of detailed terms and conditions, determining the eligibility of employees, identifying the employees to whom stock options may be granted, deciding the number of options to be granted, and prescribing the vesting and other terms of such grants. The NRC is also authorised to determine the eligibility of employees of the Company’s existing and future subsidiary/ group companies for participation under the Scheme.

The ESOP 2024 has been introduced with the objective of attracting, motivating and retaining talented employees, aligning their long-term interests with those of the Company and its shareholders, rewarding sustained performance, and fostering a culture of ownership and long-term value creation.

During the financial year 2025-26, the Trust acquired 2,55,850 equity shares of the Company from the secondary market for implementation of ESOP 2024. Consequently, as at 31 March 2026, the Trust held an aggregate of 3,98,202 equity shares acquired from the secondary market.

On 30th March 2026, the Nomination and Remuneration Committee granted 1,42,352 stock options to the eligible employees of the Company at an exercise price of ₹790 per option under ESOP 2024. No stock options were exercised during the financial year. The stock options granted under ESOP 2024 shall vest after completion of one year from the respective date of grant and not later than four years from the date of grant, or within such other period as may be determined by the Nomination and Remuneration Committee in accordance with the terms of the Scheme.

Kaveri Employee Stock Option Scheme, 2018 (ESOP 2018)

The Kaveri Employee Stock Option Scheme, 2018 (“ESOP 2018”) continues to be administered in accordance with the applicable provisions of the Companies Act, 2013 and the SEBI SBEB & SE Regulations.

Under ESOP 2018, the Nomination and Remuneration Committee had granted an aggregate of 8,79,491 stock options. Out of the said grant, 8,32,791 stock options were exercised by the eligible employees. The balance 46,700 stock options lapsed on account of resignation of employees and/or non-exercise of the options within the stipulated exercise period.

The corresponding 46,700 equity shares, representing the un-appropriated inventory of shares held by the ESOP Trust against the lapsed stock options, were subsequently disposed of by the Trust through the secondary market. The sale proceeds were utilised towards repayment of the outstanding loan availed by the ESOP Trust for acquisition of shares, in accordance with the provisions of the SEBI SBEB & SE Regulations and the terms of ESOP 2018.

The Company confirms that both ESOP 2024 and ESOP 2018 are in compliance with the applicable provisions of the Companies Act, 2013 and the SEBI SBEB & SE Regulations, as amended from time to time, and that no material changes were made to either Scheme during the financial year under review.

The disclosures required under Regulation 14 of the SEBI SBEB & SE Regulations, together with the certificate issued by the Secretarial Auditors certifying that the Schemes have been implemented in accordance with the applicable SEBI Regulations and the resolutions passed by the Members, are available on the Company’s website and will also be available for electronic inspection by the Members during the ensuing Annual General Meeting.

The disclosures pursuant to Regulation 14 of the SEBI SBEB & SE Regulations 2021, may be accessed on the Company’s website at:

https://www.kaveriseeds.in/wp-content/uploads/documents/ESOP_Disclosure.pdf

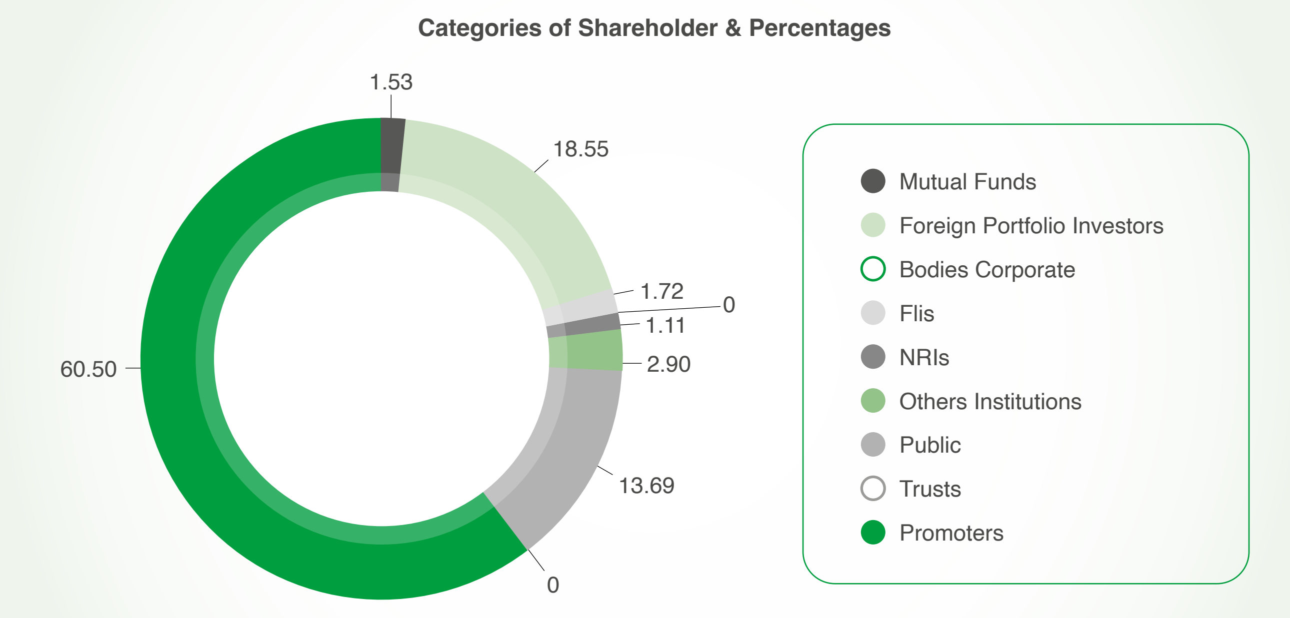
xiv. Distribution Schedule & Shareholding Pattern as on 31st March 2026

Category of Shares	No. of Shareholders	No. of Shares	% of total capital
1 - 500	55337	2870721	5.5808
501 - 1000	1452	1046434	2.0343
1001 - 2000	630	915433	1.7796
2001 - 3000	197	493680	0.9597
3001 - 4000	83	290003	0.5638
4001 - 5000	78	362008	0.7038
5001 - 10000	134	970601	1.8869
10001 - and above	144	44490191	86.4910
Total	**58055**	**51439071**	**100.0000**

Note: The above total number of shareholders without the consolidation of their respective folios.

Categories of Equity Shareholders as on 31st March 2026:

Category	No. of Shares	Percentage (%)
Promoters	3,11,22,242	60.50
Mutual Funds	7,87,104	1.53
Foreign Portfolio Investors	95,41,212	18.55
Bodies Corporate	8,84,788	1.72
Foreign Institutional Investors	0	0.00
Non Resident Indians	5,71,451	1.11
Other Institutions	14,93,310	2.90
Public	70,38,834	13.69
Trusts	130	0.00
TOTAL	**5,14,39,071**	**100**



xv. Outstanding GDRs/ADRs/Warrants or any Convertible instruments

The Company did not have any outstanding GDRs/ADRs/Warrants or any Convertible Instruments as on 31st March 2026.

xvi. Commodity price risk or foreign exchange risk and hedging activities:

The Company has not undertaken any hedging activities for commodity price risk and foreign exchange risk.

xvii. Plant Locations:

S.No.	Units
1.	**Gatlanarsingapur Plant** Door No.6-962, Gatlanarsingapur Post, Bheemadevarapally Mandal, Warangal Urban District, Telangana State.
2.	**Pamulaparthy Plant** Sy.No.703, Part 707 Part, 712 Part 713 to 719, Pamulaparthy Village, Markook Mandal, Siddipet District, Telangana State.
3.	**Eluru Plant** Sy.No.853, Koppaka village, Pedavegi Mandal, West Godavari District, Andhra Pradesh State. 154/5, Akannagudem village, Pedavegi Mandal, West Godavari Distirct, Andhra Pradesh State.
4.	**Eluru Plant** Sy.No.154/5, Akkanagudem village, Pedavegi Mandal, West Godavari District, Andhra Pradesh State.
5.	**Pamulaparthy Cold Storage Unit** Sy.No.712, 743, Pamulaparthy Village, Markook Mandal, Siddipet District, Telangana State.
6.	**Bellary Plant** D.No.340, NH – 63, Main Road, K.B.Halli – 583 103, Bellary District, Karnataka State.
7.	**Molagur Plant** Sy.No.708, 709/A and 712A, Molaguru village, Shankarampet Mandal, Karimnagar District, Telangana State.
8.	**Gowraram Plant (2 Plants)** Sy.No.72 & 73 Part, Gowraram Village, Wargal Mandal, Medak District, Telangana State.
9.	**Bandamailaram Plant** Plot No.41, 42 & 43, Sy. No. 53/Part, Bandamailaram Village, Agro Processing Park, Banda Mailaram (V), Mulugu (M), Siddipet, District - 502336, Telangana.

xviii. Registered Office, Corporate Office & Address for correspondence

Kaveri Seed Company Limited
CIN: L01120TG1986PLC006728
#1-7-36 to 42, Sardar Patel Road,
Secunderabad – 500 003, Telangana.
Tel.Nos.+91 40-27721457/27842398
Fax No.+91 40-27811237
Email: cs@kaveriseeds.in
Website: www.kaveriseeds.in

xix. Name & Designation of Compliance Officer

Mr. V. Sreelatha
Company Secretary
#1-7-36 to 42, Sardar Patel Road,
Secunderabad – 500 003, Telangana.
Tel.Nos. +91 40-27721457/27842398
Fax No. +91 40-27811237 Email: cs@kaveriseeds.in
Website : www.kaveriseeds.in

OTHER DISCLOSURES:

i) Related Party Transactions

No transaction of material nature has been entered into by the Company with its Directors/management and their relatives, etc. that may have a potential conflict with the interests of the Company. The Register of Contracts containing transactions, in which Directors are interested, is placed before the Audit Committee and Board regularly. Transactions with related parties are disclosed in the Notes to Accounts in the Annual Report. In terms of SEBI (LODR) Regulations, 2015, the Audit Committee and Board of Directors of the Company have adopted a policy to determine Related Party Transactions. The policy is placed on the Company's website at

https://kaveriseeds.in/wp-content/uploads/policies/RPT.pdf

ii) Details of Non Compliance and Penalties

No penalties have been imposed on the Company by the Stock Exchanges where the Company's shares are listed or SEBI or any other statutory authority on any matter during the last three years.

iii) Whistle Blower Policy

The Board of Directors of the Company had adopted the Whistle Blower policy. The Company has established a mechanism for employees to report to the management, concerns about unethical behavior, actual or suspected fraud or violation of the Company's code of conduct or ethics. The employees have been appropriately communicated within the organization about the mechanism and have been provided direct access to the Chairman of the Audit Committee. The mechanism also lays emphasis on making enquiry into whistle blower complaint received by the Company. The Audit Committee reviews periodically the functioning of whistle blower mechanism. No employee has been denied access to the Audit Committee. A copy of the Whistle Blower Policy is hosted on the Company's website at https://kaveriseeds.in/wp-content/uploads/policies/WHISTLE-BLOWER-POLICY.pdf

iv) Details of compliance with mandatory requirements and adoption of the non-mandatory requirements:

The Company has complied with the mandatory requirements of SEBI (LODR) Regulations, 2015 and is in the process of implementation of non-mandatory requirements.

v) Policy on Material Subsidiaries

The Company does not have any material unlisted Indian subsidiary in terms of Regulation 24 of the Listing Regulations. The Minutes of the Meetings of Board of Directors of all the subsidiary companies are periodically placed before the Board of Directors of the Company. The Board of Directors of the Company has adopted a policy with regard to determination of material subsidiaries. The policy is placed on the Company's website:

https://www.kaveriseeds.in/wp-content/uploads/policies/POLICY-ON-MATERIAL-SUBSIDIARIES.pdf

vi) The Policy on dealing with Related Party Transactions is available on the website of the Company: https://kaveriseeds.in/wp-content/uploads/policies/RPT.pdf

vii) The Company has adopted the Policy on Dissemination of Information on the material events to stock exchanges in accordance with the Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The said policy is available on the website of the Company:

https://www.kaveriseeds.in/wp-content/uploads/policies/Policy-on-Disclosure-of-Material-Events-or-Information.pdf

viii) The Company has adopted the policy on preservation of documents in accordance with Regulation 9 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Documents Preservation Policy is available on the website of the Company: https://www.kaveriseeds.in/images/pdf/images/policy-for-preservation-of-documents.pdf

ix) The Company has adopted Policy on Dividend Distribution. Policy on Dividend Distribution is available on the website of the Company: https://www.kaveriseeds.in/wp-content/uploads/policies/Dividend-Distribution-Policy.pdf

x) The Board has adopted the Board Diversity Policy which sets out the approach to diversify of the Board of Directors. The Board Diversity Policy is available on the Company's website https://kaveriseeds.in/wp-content/uploads/policies/Policy-on-Board-Diversity.pdf

xi) Recommendations of Committees of the Board

There were no instances during the financial year 2025-26, wherein the Board had not accepted the recommendations made by any Committee of the Board.

xii) Total fee for all services paid by the listed entity and its subsidiaries on a consolidated basis, to the statutory auditor and all entities in the network firm network entity of which the statutory auditor is a part;

₹ In Lakhs

Fees (including taxes)	Kaveri Seed Company Limited to Statutory Auditors	Kaveri Seed Company Limited to network firms of Statutory Auditors	Subsidiaries of Kaveri Seed Company Limited to Statutory Auditors and its network firms
Statutory Audit	27.14	-	-
Certification & other attest services	0.35		
Non-audit services	-	-	-
Outlays and Taxes	-	-	-
Total	**27.49**	**-**	**-**

xiii) Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, prohibition and redressal) Act, 2013:

The policy is on Sexual Harassment is available on the website of the Company: https://www.kaveriseeds.in/images/pdf/images/sexual-harrasment-policy.pdf

a. Number of complaints filed during the financial year: 0

b. Number of complaints disposed of during the financial year: 0

c. Number of complaints pending as on end of the financial year: Nil

xiv) Non-compliance of any requirement of Corporate Governance Report of sub-paras (2) to (10) of Schedule-V:

The company has complied with the requirement of Corporate Governance Report of sub-paras (2) to (10) of Schedule-V of the Securities Exchange Board of India (LODR) Regulations, 2015.

xv) Adoption of discretionary requirements as specified in Part E of Schedule II of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

With regard to discretionary requirements, the Company has adopted clauses relating to the following:

Reporting of Internal Auditor: Internal auditor reports directly to the Audit Committee.

Shareholder Rights: Quarterly financial results are published in leading newspapers, viz. The Business Standard (all editions - English) and vernacular – Nava Telangana (Hyderabad Edition - Telugu). The audited results for the financial year are approved by the Board and then communicated to the members through the Annual Report and also published in the newspapers.

Modified opinion(s) in audit report: All the financial statements received during the last five (5) years were with unmodified audit opinion.

Other Discretionary Requirements: At present, other discretionary requirements have not been adopted by the Company.

xvi) The Disclosures of the compliance with Corporate Governance requirements specified in Regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 are as follows:

Regulation	Particulars of Regulations	Compliance status (Yes/No)
17	Board of Directors	Yes
18	Audit Committee	Yes
19	Nomination and Remuneration Committee	Yes
20	Stakeholders Relationship Committee	Yes
21	Risk Management Committee	Yes
22	Vigil mechanism	Yes
23	Related Party Transactions	Yes
24	Corporate Governance requirements with respect to subsidiary of listed entity	Yes
25	Obligations with respect to Independent Directors	Yes
26	Obligation with respect to Directors and senior management	Yes
27	Other Corporate Governance requirements	Yes
46(2)(b) to (i)	Functional Website	yes

xvii) Compliance Certificate of Corporate Governance:

Certificate issued by M/s. L.D.Reddy & Co., Practicing Company Secretaries, (Mem.No.13104) confirming compliance with the conditions of Corporate Governance as stipulated under Schedule V - E of SEBI (LODR) Regulations, 2015 is attached to this report forming part of the Annual Report is attached to this Report as **Annexure - D**

xviii) Proceeds from public issues, rights issues, preferential issues, etc.

During the year ended 31st March 2026, there were no proceeds from public issues, rights issues, preferential issues, etc.

xix) Disclosure with respect to Demat suspense account/ unclaimed suspense account

In accordance with the requirement of Clause F of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company reports the following details in respect of equity shares lying in the suspense account:

S.No.	Particulars	Number of shareholders	Number of equity shares
1	Aggregate number of shareholders and the outstanding shares in the suspense account lying as on April 1, 2025.	52	4377
2	Shareholders who approached the Company for transfer of shares from Unclaimed Suspense account during the year.	0	0
3	Shareholders to whom shares were transferred from the Unclaimed Suspense account during the year.	0	0
4	Shareholders whose shares are transferred to the demat account of the IEPF Authority pursuant to the provisions of Section 124 of the Companies Act, 2013.	17	559
5	Aggregate number of shareholders and the outstanding shares lying in the Unclaimed Suspense account at the end of the year i.e., as on March 31, 2026.	69	4936

The voting rights on the shares outstanding in the suspense account as on March 31, 2026 shall remain frozen till the rightful owner of such shares claim the shares.

xx) Transfer of unclaimed/unpaid amounts to the Investor Education and Protection Fund (IEPF)

The Company strongly recommends shareholders to encash/claim their outstanding dividend amounts, for respective years within the period given below from the Company's RTA.

The details of unclaimed dividend as on March 31, 2026 are as follows:

Sl.No.	Dividend for the financial year	Date of Declaration	Due date for transfer to the IEPF Authority
1	Interim Dividend 2019-20	13.08.2019	19.09.2026
2	Interim Dividend 2020-21	10.11.2020	16.12.2027
3	Interim Dividend 2021-22	12.11.2021	18.12.2028
4	Interim Dividend 2022-23	08.08.2022	12.09.2029
5	Interim Dividend 2023-24	08.11.2023	15.12.2030
6	Interim Dividend 2024-25	13.11.2024	19.12.2031
7	Interim Dividend 2025-26	06.11.2025	10.12.2032

The Company is sending periodic communication to the concerned shareholders, advising them to lodge their claims with respect to unclaimed dividend. Shareholders are informed that once unclaimed dividend is transferred to IEPF, no claim shall lie in respect thereof with the Company.

Guidance for Investor to file claim:

The shareholders are requested to note that, after the above referred transfer(s) is made to IEPF, refunds can be claimed only by complying with the provisions of IEPF Rules.

xxi) Letter of appointment

Each independent director upon appointment is given a letter of appointment. The terms and conditions of the appointment of the independent directors is available on the Company's website at: http://www.kaveriseeds.in/images/pdf/images/appointment-of-independent-directors.pdf

xxii) Code of Conduct

The Board of Directors has laid down a 'Code of Conduct' (code) for all the Board members and the Senior Management of the Company and this code is posted on the website of the company. Annual declaration is obtained from every person covered by the code.

The Company has a comprehensive Code of Conduct for prevention of insider trading in accordance with the requirements of SEBI (Prohibition of Insider Trading) Regulations, 2015. The Board has formulated a Code of Conduct to regulate, monitor and report trading by insiders and the Board has also adopted a code of practices and procedures for fair disclosure of un-published price sensitive information, in order to align the same with SEBI (Prohibition of Insider Trading)(Amendment) Regulations.

xxiii) CEO and CFO Certification

The Chairman and Managing Director and the Chief Financial Officer of the Company have given the annual certification on financial reporting and internal controls to the Board in terms of Regulation 17(8) of SEBI (LODR) Regulations, 2015 is attached to this Report as **Annexure - C**.

For KAVERI SEED COMPANY LIMITED

	Sd/-	Sd/-
Date: 13.08.2026	**G.V.BHASKAR RAO**	**G. VANAJA DEVI**
Place: Secunderabad	Managing Director	Whole Time Director

DECLARATION ON CODE OF CONDUCT

I, G.V. Bhaskar Rao, Managing Director, hereby declare that as provided under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board Members and the Senior Management Personnel have confirmed compliance with the Code of Conduct and Ethics for the year ended 31st March 2026.

For KAVERI SEED COMPANY LIMITED

Sd/-

G.V.BHASKAR RAO

Managing Director

Date: 13.08.2026

Place: Secunderabad

Annexure A

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

Pursuant to Regulation 34 (3) read with Schedule V Para-C Sub clause (10) (i) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Members,
Kaveri Seed Company Limited.
H.No.1-7-36 to 42, Sardar Patel Road,
MG Road, Hyderabad, Secunderabad, Telangana, India, 500003.

SUB: Certificate under Schedule V(C)(10)(i) of SEBI (Listing Obligations and Disclosure Requirements), 2015

I, L. Dhanamjay Reddy, Practicing Company Secretary, proprietor of L.D.Reddy& Co., Company Secretaries, have examined the Company and Registrar of Companies records, books and papers of Kaveri Seed Company Limited (CIN: L01120TG1986PLC006728) having its Registered office at 1-7-36 to 42, Sardar Patel Road, Secunderabad - 500003, Telangana, India (the Company) as required to be maintained under the Companies Act, 2013, SEBI Regulations, other applicable rules and regulations made thereunder for the Financial Year ended on March 31, 2026.

In my opinion and to the best of my information and according to the examinations carried out by me and explanations and representation furnished to me by the Company, its officers and agents, we certify that none of the following Directors of the Company have been debarred or disqualified from being appointed or continuing as Directors of Companies by the SEBI/ Ministry of Corporate Affairs or any such statutory authority as on March 31, 2026:

List of Director of the Company as on 31st March, 2026:

S.No.	DIN	Full Name	Designation
1	00892232	Sri. Venkata Bhaskar Rao Gundavaram	Managing Director
2	00328947	Smt. Vanaja Devi Gundavaram	Whole time Director
3	00768751	Dr. Pawan Gundavaram	Whole time Director
4	01458939	Sri. ChennamaneniVamsheedhar	Whole time Director
5	00764906	Sri. Mithun Chand Chennamaneni	Whole time Director
6	08085687	Smt. Chaya Ratan Musinipally	Director
7	08138621	Sri. Rayappa Ramappa Hanchinal	Director
8	09563997	Sri. Krishna Mohan Prasad	Director
9	00800362	Sri. Narsing Rao Singayapally	Director
10	10738205	Sri. Rajesh Kumar Mittal	Director
11	10978554	Smt. Madhushree Gundavaram	Director
12	03622371	Dr. Govinda Rajulu Chintala	Director

For L.D.Reddy& Co.,
Company Secretaries

Sd/-
L. Dhanamjaya Reddy
(Proprietor)
M. No. 13104
CP No.3752
PR: 7832/2026
UDIN No: A013104H001067564

Date: 10.08.2026
Place: Hyderabad

Annexure B

Secretarial Compliance Report of Kaveri Seed Company Ltd.

For the Year Ended 31st March 2026

I, L. Dhanamjaya Reddy, proprietor of L.D. Reddy & Co., Company Secretaries, Hyderabad have examined:

a. all the documents and records made available to us and explanation provided by Kaveri Seed Company Ltd ("the listed entity"),

b. the filings/ submissions made by the listed entity to the Stock Exchanges,

c. website of the listed entity; and

d. all other document/filing and submissions etc.,

For the year ended 31st March, 2026 ("Review Period") in respect of compliance with the provisions of:

a. the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and

b. the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include: -

a. Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

b. Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

c. Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

d. Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;

(Not applicable to the company during audit period)

e. Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;

f. Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations,2021; **(Not applicable to the company during audit period)**

g. Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

h. other applicable regulations and circulars/ guidelines issued thereunder;

i. The reporting of clause 6(A) and 6(B) of the circular No. CIR/ CFD/CMD1/114/2019 dated 18th October 2019 issued by the Securities and Exchange Board of India on "Resignation of statutory auditors from listed entities and their material subsidiaries" is not applicable during the Review Period.

j. According to NSE Circular No. NSE/CML/2023/21, BSE Circular No. 20230316-14 dated 16th March 2023, and NSE Circular No. NSE/CML/ 2023/30, BSE Circular No. 20230410-41 dated 10th April 2023 the additional affirmations are given in **Annexure-1**.

And based on the above examination, I hereby report that, during the Review Period:

a. The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below: -

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL

b. The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL

For L.D.Reddy & Co
Company Secretaries

Sd/-
L. Dhanamjaya Reddy
(Proprietor)
CP. No.: 3752
M. No.:13104
UDIN: A013104H000453225
PR. No: 7832/2026

Place: Hyderabad
Date: 23.05.2026

ANNEXURE -1

ADDITIONAL AFFIRMATION

The Company has provided the following Additional Affirmations according to **NSE Circular No. NSE/CML/2023/21, BSE Circular No. 20230316-14 dated 16th March 2023, and NSE Circular No. NSE/CML/ 2023/30 , BSE Circular No. 20230410-41 dated 10th April 2023:**

Sr. No.	DIN	Full Name	Designation
1	**Secretarial Standard**	Yes	NA
	The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI)		
2	**Adoption and timely updation of the Policies:**		
	• All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities	Yes	NA
	• All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations/ circulars/ guidelines issued by SEBI	Yes	NA
3	**Maintenance and disclosures on Website:**		
	• The Listed entity is maintaining a functional website	Yes	NA
	• Timely dissemination of the documents/ information under a separate section on the website	Yes	NA
	• Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re- directs to the relevant document(s)/ section of the website	Yes	NA
4	**Disqualification of Director:**	Yes	NA
	None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013		
5	**To examine details related to Subsidiaries of listed entities:**		
	(a) Identification of material subsidiary companies	NA	NA
	(b) Requirements with respect to disclosure of material as well as other subsidiaries	Yes	NA
6	**Preservation of Documents:**	Yes	NA
	The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015		
7	**Performance Evaluation:**	Yes	NA
	The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations		
8	**Related Party Transactions:**		
	(a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions	Yes	NA
	(b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit committee	NA	NA
9	**Disclosure of events or information:**	Yes	NA
	The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.		

Sr. No.	DIN	Full Name	Designation
10	**Prohibition of Insider Trading:** The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015	Yes	NA
11	**Actions taken by SEBI or Stock Exchange(s), if any:** No Actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder	NA	NA
12	**Additional Non-compliances, if any:** No any additional non-compliance observed for all SEBI regulation/ circular/ guidance note etc.	NA	NA

*Observations/Remarks by PCS are mandatory if the Compliance status is provided as 'No' or 'NA

We further confirm that the listed entity is in compliance with the disclosure of Employee Benefit Scheme Documents, as provided in terms of Regulation 46(2) (za) of the SEBI LODR Regulations, 2015 read with Para 11 of the SEBI Circular No. SEBI/HO/CFD/CFD-PoD2/ CIR/P/2024/185 dated December 31, 2024, during the Review Period.

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Remarks
1	Whether Employee Benefit Scheme(s) existed during the review period	Yes	ESOP Scheme in force during the review period
2	Whether Employee Benefit Scheme documents were disclosed on the website pursuant to Regulation 46(2)(za) of SEBI (LODR) Regulations, 2015	Yes	Documents hosted on the website
3	Whether any redaction was made and necessary Board approval obtained, wherever applicable	NA	No redaction made during the review period

Assumptions & limitation of scope and review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished are the responsibilities of the management of the listed entity.

2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.

3. We have not verified the correctness and appropriateness of financial records and books of account of the listed entity.

4. This report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (LODR) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

For L.D.Reddy & Co
Company Secretaries

Sd/-
L. Dhanamjaya Reddy
(Proprietor)
CP. No.: 3752
M. No.: 13104
UDIN: A013104H000453225
PR. No: 7832/2026

Place: Hyderabad
Date: 23.05.2026

Annexure C

CEO/CFO CERTIFICATION

(Pursuant to Regulation 17(8) of SEBI (LODR) Regulations, 2015)

We hereby certify that:

a. We have reviewed financial statements and the cash flow statement for the Financial Year ended 31st March 2026 and that to the best of our knowledge and belief :

   i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

   ii. these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

b. There are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.

c. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

d. We have indicated to the auditors and the Audit Committee that there are no:

   i. significant changes in internal control over financial reporting during the year;

   ii. significant changes in accounting policies during the year and that the same have been disclosing in the notes to the financial statements; and

   iii. instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having significant role in the company's internal control system over financial reporting.

For KAVERI SEED COMPANY LIMITED

	Sd/-	Sd/-
Date: 13.08.2026	**G.V.BHASKAR RAO**	**K.V. CHALAPATHI REDDY**
Place: Secunderabad	Managing Director	Chief Financial Officer

Annexure D

PRACTISING COMPANY SECRETARIS CERTIFICATE ON CORPORATE GOVERNANCE

TO
THE MEMBERS OF
KAVERI SEED COMPANY LTD
#1-7-36 TO 42,
SARDAR PATEL ROAD,
SECUNDERABAD - 500003
TELANGANA

We have examined the compliance of the conditions of Corporate Governance by M/s. Kaveri Seed Company Ltd for the year ended on March 31, 2026 as stipulated under Regulations 17 to 27, Clauses (b) to (i) of sub- regulation (2) of Regulation 46 and para C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations).

The Compliance of the Conditions of Corporate Governance is the responsibility of the management our examination was limited to the review of procedure and implementation thereof, as adopted by the company for ensuring compliance with conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, and the representations, made by the Directors and the management. We certify that the company has complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations for the year ended on March 31, 2026.

We further state that such compliance is neither an assurance as to the future viability of the company nor of the efficiency or effectiveness with which the management has conducted the affairs of the company.

For L.D.Reddy& Co.,
Company Secretaries

Sd/-
L. Dhanamjaya Reddy
(Proprietor)
M. No. 13104
CP No.3752
PR: 7832/2026
UDIN No: A013104H001067608

Date: 10.08.2026
Place: Hyderabad

STANDALONE FINANCIAL STATEMENTS

Independent Auditor's Report

To
The Members of
Kaveri Seed Company Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone Financial Statements of Kaveri Seed Company Limited ("the Company"), which comprise the Standalone Balance Sheet as at 31 March 2026, the Standalone Statement of Profit and Loss (including Other Comprehensive Income), the Standalone Statement of Changes in Equity and the Standalone Statement of Cash Flows for the year then ended and notes to the standalone financial statements, including a summary of the material accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2026, its profit and total comprehensive income, the changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Statements" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current year. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

S. No.	Key Audit Matter	Auditor's Response
1	Revenue: Management estimate of provision for sales return and Discount & schemes: Estimate for sales returns and discounts and schemes was a critical audit matter in the audit of the Company's financial statements for the year ended 31 March 2026. Management estimates the amount of returns expected based on the goods returned in the past and current market demands. The management considers revenue as key measure for evaluation of performance. Refer Note 2.10, 2.21, 13, 28 and 29 to the Standalone Financial Statements.	Principal Audit Procedures: We have performed the following principal audit procedures in relation to revenue recognised: • Assessing the appropriateness of the Company's revenue recognition accounting policies in line with Ind AS 115 ("Revenue from Contracts with Customers"). • Understanding and Testing of design and operating effectiveness of Internal controls in place relating to recognition and measurement of sales returns and discount amounts. • Testing of relevant information technology general controls, automated controls, and the related information used in recording and disclosing revenue. • Performed analytical procedures on current year revenue based on seasonal trends and where appropriate, conducting further enquiries and testing.

<table>
<tr><th>S. No.</th><th>Key Audit Matter</th><th>Auditor's Response</th></tr>
<tr><td></td><td></td><td>• Reviewed reasonableness of estimates made by management in respect of sales return of previous year by comparing them with actual returns.
• Substantive testing of Sales, sales returns and discounts with the underlying documents on a sample basis. Testing of supporting documentation for sales return transactions recorded during the period closer to the year end and subsequent to year end, including examination of credit notes issued after the year end to determine whether the returns were recognised in respective accounting period.</td></tr>
<tr><td>2</td><td>Valuation and classification of Investments:
Company has Investments in Mutual funds, Real estate fund and other equity instruments.
The Company holds significant amount of funds in the form of investments. Also, considering the complexities involved in classification of investments, the Company considers investments as material account balance.
Refer Note 2.13 and 7 to the Standalone Financial Statements</td><td>Principal Audit Procedures:
We focused on the valuation and existence of the investments and also the classification and disclosures in the Company's financial statements for the year ended 31 March 2026.
We have performed the following principal audit procedures in relation to investments:
• We obtained independent confirmation of the number of units held and net asset value per unit for each of the underlying investments as at the year end date. We agreed the details confirmed to the valuation of these investments as per the accounting records.
• Re-computation of profit / (loss) on sale of investments, valuation of investments including fair value movements.
• Review of valuation and classification of investment in accordance with Nature of investment made, company's policies, business model and applicable accounting standards.</td></tr>
<tr><td>3</td><td>Valuation of Biological assets:
The value of biological assets is measured at fair value less costs to sell. The fair value is determined based on the growth potential of individual standing crops. The growth potential varies depending on the geographic location and varieties of crops. The valuation requires estimates of growth, harvest, sales price and costs.
Due to the level of judgment involved in the valuation of biological assets, involvement of discretionary assumptions by management regarding biological transformation and quality of crop and significance of biological assets to the Company's financial position, this is considered to be a key audit matter.
Refer Note 2.5 and 12 to the Standalone Financial Statements</td><td>Principal Audit Procedures:
We have performed the following principal audit procedures in relation to biological assets:
• We have tested management's controls and effectiveness of systems in place for the valuation of biological assets based on the stage of crop as measured by the company.
• We have assessed the key assumptions contained within the fair value calculations including sales price assumptions and growth assumptions.
• We have performed the analytical review of the results of valuation to highlight outliers which warrant further audit procedures.
• Comparison of actual production costs with provisions made towards standing crops.</td></tr>
</table>

Information Other than the Standalone Financial Statements and Auditor's Report thereon

The Company's Board of Directors are responsible for the preparation of other information. The other information comprises the information included in the Management Discussion and Analysis, Financial and Operational Review, Director's Report, Business Responsibility Report, Corporate Governance Report, Annual Report on CSR activities, but does not include the standalone financial statements and our auditor's report thereon. The above listed reports are expected to be made available to us after the date of this auditor's report.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit, or otherwise appears to be materially misstated.

When we read the above listed reports, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance (including other comprehensive income), changes in equity, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under section 133 of the Act, read with rules issued thereunder. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, the management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the Audit of Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the '**Annexure A**', a statement on the matters specified in paragraphs 3 and 4 of the Order.

2A. As required by Section 143(3) of the Companies Act, 2013, we report that:

a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

b) in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books except for the matters stated in the paragraph 2B.(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014;

c) the Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account;

d) in our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with rules made thereunder;

e) on the basis of written representations received from the directors as on 31 March 2026, and taken on record by the Board of Directors, none of the directors are disqualified as on 31 March 2026, from being appointed as a director in terms of Section 164(2) of the Act;

f) with respect to the adequacy of the internal financial controls with reference to standalone financial statements of the Company and the operating effectiveness of such controls, refer to our separate report in '**Annexure B**'.

2B. with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 as amended, in our opinion and to the best of our information and according to the explanations given to us:

i. the Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements - Refer Note 37 to the standalone financial statements;

ii. the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;

iii. there has been no delay in transferring amounts, which are required to be transferred, to the Investor Education and Protection Fund by the Company for the year ended 31 March 2026.

iv. (a) the management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) the management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the company from any person or entity, including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material mis-statement.

v. The interim dividend declared and paid by the Company during the year and until the date of this report is in compliance with Section 123 of the Act.

vi. Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software except that the feature of recording audit trail (edit log) facility was not enabled at the database level to log any direct data changes in the accounting software used for maintaining the books of account. Further, for the accounting software for which audit trail (edit log) feature was enabled and operated, we did not come across any instance of audit trail feature being tampered with. Additionally, the audit trail has been preserved by the Company as per the statutory requirements for record retention

2C. With respect to the other matters to be included in the Auditor’s Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

for M. Bhaskara Rao & Co.,
Chartered Accountants
Firm Registration No 000459S

K.S. Mahidhar
Partner
Membership No.220881
UDIN: 26220881ZGAWQK1576

Hyderabad, 26 May 2026

Annexure A to the Independent Auditor's Report

(Referred to in paragraph '1' under 'Report on Other Legal and Regulatory Requirements' section of our report to the members of Kaveri Seed Company Limited)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

i. (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.

(B) The Company has maintained proper records showing full particulars of intangible assets.

(b) The property, plant and equipment have been physically verified during the year by the management in accordance with programme of verification, which in our opinion, provides for physical verification of all the property, plant and equipment at reasonable intervals having regard to the size of the Company and the nature of their assets, the discrepancies noticed on such verification were not material and have been properly dealt with in the books of account.

(c) The title deeds of immovable properties shown in property, plant and equipment schedule are held in the name of Company as at the balance sheet date.

(d) The Company has not revalued its Property, Plant and Equipment or intangible assets during the year and accordingly, paragraph 3(i)(d) of the Order is not applicable.

(e) No proceedings have been initiated during the year or are pending against the Company as at 31 March 2026 for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended in 2016) and rules made thereunder.

ii. (a) Inventories were physically verified during the year by the management at reasonable intervals. In our opinion, the coverage and procedure of such verification by the Management is appropriate having regard to the size of the Company and the nature of its operations. No discrepancies of 10% or more in the aggregate for each class of inventories were noticed on such physical verification of inventories when compared with books of account.

(b) The Company has not been sanctioned working capital limits in excess of Rs.5 crores, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and accordingly, paragraph 3(ii)(b) of the Order is not applicable.

iii. According to the information and explanations provided to us, the Company has made investments and granted loans or advances in the nature of loans. The Company has not given any guarantee, or provided security to any other entity.

(a) (A) the aggregate amount during the year and balance outstanding at the balance sheet date with respect to loans or advances in the nature of loans to subsidiaries, joint ventures and associates are tabulated below:

Particulars	Loans (₹ in Lakhs)
Aggregate amount granted/ provided during the year	
- Subsidiaries (Refer note 16 to financial statements)	1.14
Balance outstanding as at balance sheet date in respect of above cases	
- Subsidiaries (Refer note 16 to financial statements)	2.30

(B) the aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans or advances to parties other than subsidiaries, joint ventures and associates:

Particulars	Loans (₹ in Lakhs)
Aggregate amount granted/ provided during the year	
- Others (Refer note 8 to financial statements)	1,000.00
Balance outstanding as at balance sheet date in respect of above cases	
- Others (Refer note 8 to financial statements)	3,161.65

(b) According to the information and explanations given to us and based on the audit procedures performed by us, we are of the opinion that the investments made and terms and conditions in relation to grant of loans and advances in the nature of loans are not prejudicial to the interest of the Company.

(c) In respect of other parties, the schedule for payment of principal and payment of interest have been stipulated and the repayments are in agreement with the terms stipulated.

(d) There are no amounts overdue for more than ninety days in respect of the loans granted.

(e) On the basis of our examination of the records of the Company, there is no loan or advance in the nature of loan granted falling due during the year, which has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to same parties.

(f) The Company has granted loans or advances in the nature of loans, either repayable on demand or without specifying any terms or period of repayment to related parties as defined in clause 2(76) of the Act. The details of the same are as follows:

Particulars	Related Parties (₹ in Lakhs)
Aggregate amount of loans / advances in nature of loans	
- Repayable on demand (Refer note 16 to financial statements)	2.30
Percentage of loans/advances in nature of loans to the total loans	100%

iv. The Company has complied with the provisions of section 185 and 186 of the Act in respect of loans and investments made. The Company has not given any guarantee and securities to any person to which provisions of the Section 185 and 186 of the Act are applicable.

v. The Company has not accepted any deposits or amounts which are deemed to be deposits for which the directions issued by the Reserve Bank of India and provisions of Section 73 to Section 76 or any other relevant provision of the Act and the Rules framed there under, were applicable. Further no order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal and accordingly, paragraph 3(v) of the Order is not applicable.

vi. The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Act, for the business activities carried out by the Company.

vii. In respect of statutory dues:

(a) The Company is generally regular in depositing undisputed statutory dues including goods and service tax, provident fund, employees' state insurance, income tax, sales tax, service tax, customs duty, excise duty, value added tax, cess and any other material statutory dues applicable to it with the appropriate authorities during the year.

There were no undisputed amounts payable in respect of goods and service tax, provident fund, employees' state insurance, income tax, sales tax, service tax, customs duty, excise duty, value added tax and cess which were in arrears as at 31 March 2026 for a period of more than six months from the date they became payable; and

(b) The details of statutory dues out of (a) above, which have not been deposited as on 31 March 2026 on account of disputes are given below:

Statute	Nature of dues	Forum where dispute is pending	Period to which the amount relates	Amount involved (₹ in Lakhs)
Central Excise Act	Excise Duty	Commissioner of Customs & central Excise, Hyderabad	April 2010 to March 2014	276.59
APGST Act	Purchase Tax	Hon'ble High court of Andhra Pradesh	April 2003 to March 2004	22.37
Bihar VAT Act	VAT & CST (Interest and penalty)	Hon'ble High court of Bihar	April 2012 to March 2013	11.94
Income tax Act	Income Tax	CIT(A)	AY 2022-23	4496.94
Income tax Act	Income Tax	CIT(A)	AY 2023-24	5567.00

viii. There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

ix. (a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to lenders.

(b) The Company has not been declared wilful defaulter by any bank or financial institution or other lender.

(c) The Company has not taken any term loan during the year and there are no unutilized term loans at the beginning of the year and hence, reporting under paragraph 3(ix)(c) of the Order is not applicable.

(d) On an overall examination of the financial statements of the Company, funds raised on short term have not been used during the year for long term purposes.

(e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries or joint ventures.

(f) The Company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies and hence reporting on clause 3(ix)(f) of the order is not applicable.

x. (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, paragraph 3(x)(a) of the Order is not applicable.

(b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible), and accordingly, paragraph 3(x)(b) of the Order is not applicable.

xi. (a) During the course of our examination of the books and other records of the Company carried out in accordance with the generally accepted auditing practices in India, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year, nor have we been informed of such case by the management.

(b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.

(c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.

xii. The Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.

xiii. In our opinion, all the transactions with the related parties are in compliance with Section 177 and 188 of the Act where applicable and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

xiv. (a) In our opinion the Company has an adequate internal audit system commensurate with the size and nature of its business.

(b) We have considered the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.

xv. The Company has not entered into non-cash transactions with directors or persons connected with them and hence provisions of Section 192 of the Act are not applicable.

xvi. (a) In our opinion, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act 1934.

(b) The Company has not conducted non-banking financial / housing finance activities during the year. Accordingly, the reporting under clause 3(xvi)(b) of the Order is not applicable to the Company.

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.

(d) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directors, 2016) and accordingly, paragraph 3(xvi)(d) of the Order is not applicable.

xvii. The Company has not incurred any cash losses during the financial year covered by our audit and the immediately preceding financial year.

xviii. There has been no resignation of the statutory auditors during the year.

xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

xx. (a) There are no unspent amounts towards Corporate Social Responsibility (CSR) on other than ongoing projects requiring a transfer to a Fund specified in Schedule VII to the Companies Act in compliance with second proviso to sub-section (5) of Section 135 of the said Act.

(b) There is no unspent amount in respect of ongoing projects, under sub-section (5) of section 135 of the Companies Act. Accordingly, paragraph 3(xx)(b) is not applicable.

for M. Bhaskara Rao & Co.,
Chartered Accountants
Firm Registration No 000459S

K.S. Mahidhar
Partner
Membership No.220881
UDIN: 26220881ZGAWQK1576

Hyderabad, 26 May 2026

Annexure B to the Independent Auditor's report

(Referred to in paragraph '2A.f' under 'Report on Other Legal and Regulatory Requirements' section of our report to the members of Kaveri Seed Company Limited of even date)

Report on the Internal Financial Controls with reference to Standalone Financial Statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls with reference to Standalone Financial Statements of **Kaveri Seed Company Limited** ("the Company") as of 31 March 2026 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls with reference to Standalone Financial Statements of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by ICAI and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls with reference to Standalone Financial Statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to Standalone Financial Statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to Standalone Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to Standalone Financial Statements included obtaining an understanding of internal financial controls with reference to Standalone Financial Statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to Standalone Financial Statements.

Meaning of Internal Financial Controls with reference to Standalone Financial Statements

A company's internal financial control with reference to Standalone Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to Standalone Financial Statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements

Inherent Limitations of Internal Financial Controls with reference to Standalone Financial Statements

Because of the inherent limitations of internal financial controls with reference to Standalone Financial Statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to Standalone Financial Statements to future periods are subject to the risk that the internal financial control with reference to Standalone Financial Statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls with reference to Standalone Financial Statements and such the internal financial controls with reference to Standalone Financial Statements were operating effectively as at 31 March 2026, based on the criteria for internal financial control with reference to Standalone Financial Statements established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

for M. Bhaskara Rao & Co.,
Chartered Accountants
Firm Registration No 000459S

K.S. Mahidhar
Partner
Membership No.220881
UDIN: 26220881ZGAWQK1576

Hyderabad, 26 May 2026

Standalone Balance Sheet

as at 31 March, 2026

All amounts are Rupees in lakhs unless otherwise stated

Particulars	Note No.	As at 31 March 2026	As at 31 March 2025
ASSETS			
(1) Non-current assets			
Property, Plant and Equipment	3	42,245.06	40,563.05
Capital work-in-progress	4	9,981.69	7,872.11
Other Intangible assets	5	33.07	56.13
Intangible assets under development	6	41.74	40.27
Financial Assets			
Investments	7	5,646.34	3,375.61
Loans	8	3,161.65	3,058.00
Non-current Tax Assets (Net)	9	4,729.79	3,343.64
Other non-current Assets	10	8,455.69	4,800.13
Total Non-current assets		**74,295.03**	**63,108.94**
(2) Current assets			
Inventories	11	1,19,486.70	1,01,659.66
Biological Assets	12	21,471.43	21,536.38
Financial Assets			
Investments	7	39,741.47	58,870.92
Trade receivables	13	6,248.18	4,798.09
Cash and cash equivalents	14	2,937.67	1,538.26
Other Bank balances	15	11.40	12.21
Other current assets	16	6,543.86	7,585.15
Assets classified as held for sale	17	-	16.40
Total current assets		**1,96,440.71**	**1,96,017.07**
Total Assets		**2,70,735.74**	**2,59,126.01**
EQUITY AND LIABILITIES			
Equity			
Equity Share capital	18	1,028.78	1,028.78
Other Equity	19	1,74,048.88	1,46,446.33
Total Equity		**1,75,077.66**	**1,47,475.11**
LIABILITIES			
(1) Non-current liabilities			
Financial Liabilities			
Other financial liabilities	20	705.09	535.55
Provisions	21	892.87	1,972.23
Deferred tax liabilities (Net)	22	1,319.15	1,820.42
Other non-current liabilities	23	651.13	721.76
Total Non-current liabilities		**3,568.24**	**5,049.96**
(2) Current liabilities			
Financial Liabilities			
Trade payables	24		
Total Outstanding dues of Micro and Small Enterprises		1,155.13	1,618.82
Total Outstanding dues other than Micro and Small Enterprises		46,331.26	45,862.66
Other financial liabilities	25	378.23	283.60
Current Tax Liabilities (Net)	26	37.35	-
Provisions	27	215.90	175.27
Other current liabilities	28	43,971.97	58,660.59
Total Current liabilities		**92,089.84**	**1,06,600.94**
Total Equity and Liabilities		**2,70,735.74**	**2,59,126.01**

See accompanying notes to the financial statements 1-56

As per our report of even date attached

for **M. Bhaskara Rao & Co**.
Chartered Accountants
Firm Registration No.000459S

For and on behalf of the Board

Sd/-
K.S.Mahidhar
Partner
Membership No. 220881

Sd/-
K.V.Chalapathi Reddy
Chief Financial Officer

Sd/-
G.V.Bhaskar Rao
Managing Director
DIN: 00892232

Sd/-
V.Sreelatha
Company Secretary

Sd/-
G.Vanaja Devi
Wholetime Director
DIN: 00328947

Place: Secunderabad
Date: 26 May 2026

kaveri seeds®

Standalone Statement of Profit and Loss

for the Year Ended 31 March, 2026

All amounts are Rupees in lakhs unless otherwise stated

	Particulars	Note No.	Year Ended 31 March 2026		Year Ended 31 March 2025	
I	**Income**					
	Revenue from Operations	29	1,30,376.89		1,12,156.69	
	Other Income	30	3,078.01		4,853.98	
	Total Income			**1,33,454.90**		**1,17,010.67**
II	**Expenses**					
	Cost of Material Consumed	31	89,169.34		95,710.19	
	Changes in Inventories of Finished Goods and Work in Progress	32	(18,040.38)		(36,199.24)	
	Employee Benefits Expense	33	12,560.48		11,804.14	
	Finance Costs	34	319.26		901.16	
	Depreciation & Amortisation	35	5,717.98		3,749.05	
	Other Expenses	36	14,790.47		13,412.77	
	Total Expenses			**1,04,517.15**		**89,378.07**
III	**Profit before Tax (I-II)**			**28,937.75**		**27,632.60**
IV	Less : Tax expense					
	Current Tax		1,097.25		580.74	
	Earlier Years Tax		11.64		20.48	
	Deferred Tax		(497.31)	611.58	510.67	1,111.89
V	**Profit for the Year (III-IV)**			**28,326.17**		**26,520.71**
VI	**Other Comprehensive Income**					
	A (i) Items that will not be reclassified to Profit or loss					
	Fair value of Equity Investments through OCI		(31.08)		(10.74)	
	Actuarial gain/(loss) on employee benefits through OCI		118.82		(111.34)	
			87.74		**(122.08)**	
	(ii) Income Tax relating to items that will not be reclassified to Profit or loss					
	Fair value of Equity Investments through OCI		7.82		2.70	
	Actuarial gain/(loss) on employee benefits through OCI		(2.36)		1.73	
			5.46		**4.43**	
			93.20		**(117.65)**	
	B (i) Items that will be reclassified to Profit or loss					
	Fair value of Investments through OCI		5.94		12.83	
	(ii) Income tax relating to items that will be reclassified to profit or loss					
	Fair value of Investments through OCI		(1.50)		(3.23)	
			4.44		**9.60**	
	Total Other Comprehensive Income			**97.64**		**(108.05)**
VII	**Total Comprehensive Income for the year (V+VI)**			**28,423.81**		**26,412.66**
VIII	Earnings Per Equity Share					
	Basic (equity shares, par value ₹2 each)			55.07		51.56
	Diluted (equity shares, par value ₹2 each)			55.07		51.56

See accompanying notes to the financial statements 1-56

As per our report of even date attached

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Company Secretary

Sd/-
G.Vanaja Devi
Wholetime Director
DIN: 00328947

Place: Secunderabad
Date: 26 May 2026

Standalone Statement of Changes in Equity

for the Year Ended 31 March, 2026

All amounts are Rupees in lakhs unless otherwise stated

A. Equity Share Capital

Particulars	Amount
Issued and paid up equity share capital	
Balance as at 1st April, 2024	**1,028.78**
Changes in equity share capital during the year	-
Balance as at 31 March, 2025	**1,028.78**
Changes in equity share capital during the year	-
Balance as at 31 March, 2026	**1,028.78**

B. Other Equity

Particulars	General Reserve	Retained Earnings	Capital Redemption Reserve	Other Comprehensive Income		Total
				Fair Value gain/ (loss) on Investments	Actuarial gain / (loss) on employee benefits	
Balance as at 1 April, 2024	**1,000.00**	**1,21,136.62**	**352.33**	**60.79**	**(330.71)**	**1,22,219.01**
Other Comprehensive Income for the year	-	-	-	1.56	(109.61)	(108.05)
Profit for the Year	-	26,520.71	-	-	-	26,520.71
Dividend	-	(2,571.95)	-	-	-	(2,571.95)
Transferred to General Reserve	1,000.00	(1,000.00)	-	-	-	-
Adjustment on exercise of ESOP	-	386.60	-	-	-	386.60
Balance as at 31 March 2025	**2,000.00**	**1,44,471.98**	**352.33**	**62.35**	**(440.32)**	**1,46,446.33**
Other Comprehensive Income for the year	-	-	-	(18.82)	116.46	97.65
Profit for the Year	-	28,326.17	-	-	-	28,326.17
Dividend	-	(2,571.95)	-	-	-	(2,571.95)
Transferred to General Reserve	1,000.00	(1,000.00)	-	-	-	-
Adjustment on exercise of ESOP	-	1,750.67	-	-	-	1,750.67
Balance as at 31 March 2026	**3,000.00**	**1,70,976.88**	**352.33**	**43.54**	**(323.86)**	**1,74,048.88**

See accompanying notes to the financial statements 1-56

As per our report of even date attached

for **M. Bhaskara Rao & Co**.
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DIN: 00328947

Place: Secunderabad
Date: 26 May 2026

kaveri seeds®

Standalone Statement of Cash Flows

for the year ended 31 March 2026

All amounts are Rupees in lakhs unless otherwise stated

Particulars	Year Ended 31 March 2026	Year Ended 31 March 2025
Cash flows from operating activities		
Profit before taxation and exceptional items	28,937.75	27,632.60
Adjustments for:		
Fair value gain on Investments	2,066.29	(2,063.60)
Depreciation & Amortisation	5,717.98	3,749.05
(Profit)/Loss on sale of Fixed Assets	(20.48)	(14.13)
Dividend Received	(2.58)	(2.90)
Gain from Investments	(4,707.48)	(2,179.13)
Provision for Bad Debts	(393.02)	(190.23)
Interest received	(152.14)	(244.06)
Finance charges	319.26	901.16
Operating profit before working capital changes	**31,765.58**	**27,588.76**
(Increase) / Decrease in Inventories and Biological Assets	(17,762.08)	(38,093.19)
(Increase)/Decrease in Trade Receivables and other receivables	(1,057.07)	1,398.90
(Increase)/Decrease in Loans & Other Financials Assets	729.56	(4,634.19)
Increase/(Decrease) in Trade Payables	4.92	23,122.03
Increase/(Decrease) in Provisions	830.76	340.08
Increase/(Decrease) in Other liabilities	(14,608.36)	10,258.14
Taxes paid during the year	(2,457.70)	(1,970.39)
Net cash generated from operating activities	**(2,554.39)**	**18,010.14**
Cash flows from investing activities		
Payments for property, plant and equipment	(13,007.12)	(7,987.62)
Proceeds from disposal of property, plant and equipment	83.53	18.14
Purchase of investments	(34,623.26)	(42,397.88)
Investment in Subsidiaries	(2,359.50)	-
Proceeds from disposal of investments	56,457.53	34,730.42
Payments for intangible assets	(16.48)	(47.91)
Proceeds from earmarked balances with Bank	0.80	0.68
Dividend Received	2.58	2.90
Interest received	11.88	30.52
Net cash generated from /(Used in) investing activities	**6,549.96**	**(15,650.75)**
Cash flows from financing activities		
Repayments of borrowings	-	(13.01)
Dividend Paid	(2,571.95)	(2,571.95)
Finance charges	(24.22)	(16.07)
Net cash used in financing activities	**(2,596.17)**	**(2,601.03)**
Net increase in cash & cash equivalents	1,399.41	(241.63)
Cash & Cash equivalents at the beginning of the year	1,538.26	1,779.89
Cash & Cash equivalents at the end of the year (Refer Note 14)	**2,937.67**	**1,538.26**

See accompanying notes to the financial statements 1-56

As per our report of even date attached

for **M. Bhaskara Rao & Co**.
Chartered Accountants
Firm Registration No.000459S

For and on behalf of the Board

Sd/-
K.S.Mahidhar
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Company Secretary

Sd/-
G.Vanaja Devi
Wholetime Director
DIN: 00328947

Place: Secunderabad
Date: 26 May 2026

1 Corporate Information

Kaveri Seed Company Limited ("the Company") was incorporated on August 27, 1986, as private limited company and converted into public limited company on November 07, 2006. The company is into research, production, processing and marketing of various high quality hybrid seeds. The company has been listed on 04.10.2007 on the Bombay Stock Exchange and the National Stock Exchange in India. The financial statements reflect the results of its operations carried on by the company.

The standalone financial statements have been authorised for issue by the board of directors of the company on 26th May 2026.

2A Material accounting policies

2.1 Statement of Compliance:

The financial statements have been prepared in accordance with the Indian Accounting Standards (Ind AS) specified under Section 133 of the Companies Act, 2013 (" the Act"), read with Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time,guidelines issued by Securities and Exchange Board of India (SEBI), relevant provisions of the Act and other Accounting principles generally accepted in India.

2.2 Basis for preparation of financial statements:

These financial statements have been prepared in accordance with the Generally accepted accounting principles in india on accrual basis under the historical cost convention, except for certain financial instruments which are measured at fair value. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

In estimating the fair value of an asset or liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purpose in these standalone financial statements is determined on such a basis,except for leasing transactions that are within the scope of Ind AS 116,and measurements that have some similarities to fair value but are not fair value,such as net realisable value in Ind AS 2 or value in use in Ind AS 36.

All assets and liabilities have been classified as current or non current as per the Company's normal operating cycle and other criteria as set out in the Division II of Schedule III of Companies Act 2013. Based on the nature of products and the time between acquisition of assets for processing and their realisation in cash and cash equivalents, the company has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities.

2.3 Use of Estimates:

The preparation of financial statements requires the management of the company to make estimates and assumptions to be made that affect the reported amounts of assets and liabilities on the date of financial statements, disclosure of contingent liabilities as at the date of the financial statements and the reported amounts of income and expenses during the reported period. Changes in estimates are reflected in the financial statements in the period in which changes are made and if material their effects are disclosed in the financial statements.

2.4 Property, Plant & Equipment and Other Intangible assets:

Property, plant and equipment is stated at acquisition cost net of accumulated depreciation and accumulated impairment losses if any. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset as appropriate only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the Statement of Profit and Loss during the period in which they are incurred. Gains or losses arising on retirement or disposal of property, plant and equipment are recognised in the Statement of Profit and Loss. Property, plant and equipment which are not ready for intended use as on the date of Balance Sheet are disclosed as “Capital work-in-progress”. Depreciation is provided using WDV method over the estimated useful life prescribed under Schedule II to the Companies Act, 2013.

Freehold land is not depreciated

Separately purchased intangible assets are initially measured at cost. Intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses if any. Intangible assets are amortized over their respective individual estimated useful lives on a WDV basis, from the date that they are available for use.

Notes to the Standalone Financial Statements

for the year ended 31 March 2026

All amounts are Rupees in lakhs unless otherwise stated

2.5 Biological Asset

Recognition and measurement

The company recognises the biological asset (agricultural produce) when:

(a) the company controls the asset as a result of past events;

(b) it is probable that future economic benefits associated with the asset will flow to the company; and

(c) the fair value or cost of the asset can be measured reliably.

The biological asset is measured at the end of each reporting period at its fair value less costs to sell.

2.6 Leases:

The Company's lease asset classes primarily consist of leases for Land and Buildings and Plant & Machinery. The Company assesses whether a contract is or contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether:

(i) the contract involves the use of an identified asset

(ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and

(iii) the Company has the right to direct the use of the asset

At the date of commencement of the lease, the Company recognises a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and leases of low value assets. For these short-term and leases of low value assets, the Company recognises the lease payments as an operating expense on a straight-line basis over the term of the lease.

The right-of-use assets are initially recognised at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses, if any. Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset.

The lease liability is initially measured at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates. The lease liability is subsequently remeasured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments made.

A lease liability is remeasured upon the occurrence of certain events such as a change in the lease term or a change in an index or rate used to determine lease payments. The remeasurement normally also adjusts the leased assets.

2.7 Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale are added to the cost of those assets until such time as the assets are substantially ready for their intended use or sale.

Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

All other borrowing costs are recognised in Statement of profit or loss in the period in which they are incurred.

2.8 Government Grants

Government Grants are recognised in profit or loss on a systematic basis over the periods in which the company recognises as expenses the related cost for which the grants are intended to compensate. Specifically government grants whose primary condition is that the company purchase, construct or otherwise acquire non-current assets are recognised as deferred revenue in the balance sheet and transferred to profit or loss on a systematic and rational basis over the useful lives of the related assets.

Government grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the company with no future related costs are recognised in profit or loss in the period in which they become receivable.

2.9 Impairment of Assets:

i) Financial assets

Company assesses at each balance sheet date whether there is objective evidence that a financial asset or a group of financial assets is impaired. A financial asset is considered to be impaired if objective evidence indicates that one or more events have had a negative effect on the estimated future cash flows of that asset.

Impairment loss on financial assets carried at amortised cost is measured at the difference between the asset's carrying amount and the present value of estimated future cash flows discounted at the financial asset's original effective interest rate. In a subsequent period if the amount of impairment loss decreases and the decreases can be related objectively to an event the previously recognised impairment is reversed through profit or loss.

ii) Non-financial assets

Property, Plant & Equipment and Other Intangible assets

Property, Plant and Equipment and Other intangible assets with definite life are evaluated for recoverability whenever there is any indication that their carrying amounts may not be recoverable. If any such indication exists the recoverable amount (i.e. higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases the recoverable amount is determined for the cash generating unit (CGU) to which the asset belongs.

If the recoverable amount of an asset (or CGU) is estimated to be less than its carrying amount, the carrying amount of the asset (or CGU) is reduced to its recoverable amount. An impairment loss is recognised in the profit or loss

2.10 Revenue recognition:

Revenue is recognized upon transfer of control of promised products to customers in an amount that reflects the consideration the company expects to receive in exchange for those products or services.

Revenue is measured based on transaction price, which is the fair value of the consideration received or receivable, stated net of discounts, returns and indirect taxes. Transaction price is recognised based on the price specified in the contract, net of the estimated sales incentives/ discounts.

The Company recognises provision for sales return, based on the historical results, measured on net basis of the margin of the sale. Therefore, a refund liability, included in other current liabilities, are recognized for the products expected to be returned.

The company classifies the right to consideration in exchange for goods as a receivable and is presented net of impairment in the Balance Sheet

Income from export incentives such as duty drawback and premium on sale of import licenses and lease license fee are recognised on accrual basis.

2.11 Dividend and Interest Income

Dividend income from investments is recognised when the shareholders right to receive payment has been established (provided that it is probable that the economic benefits will flow to the company and the amount of income can be measured reliably).

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the company and the amount of income can be measured reliably. Interest income is accrued on a time basis by reference to the principal outstanding and at the effective interest rate applicable which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

2.12 Foreign currency transactions:

The functional currency of the Company is Indian Rupees (INR).

Foreign currency transactions are recorded at exchange rates prevailing on the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the reporting date are translated into functional currency at the exchange rate at that date. Non-monetary items that are measured based on historical cost in a foreign currency are translated at the exchange rate at the date of the transaction. Gains and losses arising on settlement and translating monetary items at reporting date are included in the profit or loss.

2.13 Financial Instruments

Financial assets and liabilities are recognised when the company becomes a party to the contractual provisions of the instrument.

Financial assets and liabilities are measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair

Notes to the Standalone Financial Statements

for the year ended 31 March 2026

All amounts are Rupees in lakhs unless otherwise stated

value through profit or loss) are added to or deducted from the fair value measured on financial asset or financial liability.

Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised in profit or loss.

i) Non-derivative financial instruments

Cash and cash equivalents

The company considers all highly liquid financial instruments which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

Trade Receivables

Trade receivables are stated at net of advances. Ageing of receivable are considered as tool to determine the degree of liquidity. Receivable due for more than two years and balance considered doubtful, referred for recovery through legal proceeding are considered for provision.

Financial assets at amortised cost

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cashflows and the contractual terms of the financial asset give rise on specified dates to cashflows that are solely payments of principal and interest on the principal amount outstanding.

Investments in Subsidiaries, associates and joint ventures

The Company has accounted for its investments in Subsidiaries, associates and joint venture at cost less impairment loss (if any).

Financial assets at fair value through other comprehensive income

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows on specified dates that are solely payments of principal and interest on the principal amount outstanding and selling financial assets.

The company has made an irrevocable election to present subsequent changes in fair value of investments not held for trading in other comprehensive income.

Financial assets at fair value through Profit or loss

Financial assets are measured at fair value through profit or loss unless they are measured at cost or at fair value through other comprehensive income. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognised in statement of profit or loss.

Financial assets at cost

Investment in subsidiaries are measured at cost.

Financial liabilities

Financial liabilities at fair value through profit and loss are stated at fair value, with any gains or losses arising on remeasurement recognised in profit and loss.

For trade and other payables maturing within one year from the Balance Sheet date the carrying amounts approximate fair value due to the short maturity of these instruments.

Derecognition of financial instruments

The Company derecognizes a financial asset when the contractual rights to the cashflows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party.

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired.

2.14 Non current assets held for sale:

Non-Current Assets are classified as Held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing use and sale is considered highly probable.

A sale is considered as highly probable when decision has been made to sell, assets are available for immediate sale in its present condition, assets are being actively marketed and sale has been agreed or is expected to be concluded within 12 months of the date of classification. Non-current assets held for sale are neither depreciated nor amortised.

Assets and liabilities classified as Held for Sale are measured at the lower of their carrying amount and fair value less cost of sell and are presented separately in the Balance Sheet

2.15 Employee Benefits:

a) Gratuity:

The company accounts for its gratuity liability a defined retirement benefit plan covering eligible employees. The gratuity plan provides for a lump sum payment to employees at retirement, death, incapacitation or termination of the employment based on the respective employee's salary and the tenure of the employment. Liabilities with regard to a Gratuity plan are determined based on the actuarial valuation carried out by an independent actuary as at the Balance Sheet date using the Projected Unit Credit method for the Company.

Actuarial gains and losses are recognised in full in other comprehensive income and accumulated in equity in the period in which they occur.

b) Provident fund:

The eligible employees of the Company are entitled to receive the benefits of Provident fund a defined contribution plan in which both employees and the Company make monthly contributions at a specified percentage of the covered employees' salary which are charged to the Statement of Profit and Loss on accrual basis. The provident fund contributions are paid to the Regional Provident Fund Commissioner by the Company.

The Company has no further obligations for future provident fund and superannuation fund benefits other than its annual contributions.

c) Compensated absences:

The company provides for the encashment of leave subject to certain company's rules. The employees are entitled to accumulate leave subject to certain limits for future encashment or availment. The liability is provided based on the number of days of unavailed leave at each Balance Sheet date on the basis of an independent actuarial valuation using the Projected Unit Credit method for the Company.

The liability which is not expected to occur within twelve months after the end of the period in which the employee renders the related services are recognised based on actuarial valuation as at the Balance Sheet date.

Actuarial gains and losses are recognised in full in the Statement of Profit and Loss in the period in which they occur.

The company also offers a short term benefit in the form of encashment of unavailed accumulated compensated absence above certain limit for all of its employees and same is being provided for in the books at actual cost.

d) Other short term employee benefits:

Other short-term employee benefits such as performance incentives expected to be paid in exchange for the services rendered by employees, are recognised during the period when the employee renders the service.

2.16 Share Based Payment Arrangements

Employees of the Company receive remuneration in the form of share based payments in consideration of the services rendered.

a) Equity settled share-based payment transactions

The grant date fair value of options granted to employees is recognised as an employee expense in the statement of profit and loss, with a corresponding increase in equity, over the period that the employees become unconditionally entitled to the options. The amount recognised as an expense is adjusted to reflect the number of awards for which the related service and performance conditions are expected to be met, such that the amount ultimately recognised is based on the number of awards that meet the related service and performance conditions at the vesting date. The expense is recorded for each separately vesting portion of the award as if the award was, in substance, multiple awards. The increase in equity recognised in connection with share-based payment transaction is presented as a separate component in equity under "share-based payment reserve". The amount recognised as an expense is adjusted to reflect the actual number of stock options that vest.

b) Cash settled share-based payment transactions

The fair value of the amount payable to employees in respect of share-based payment transactions which are settled in cash is recognised as an expense, with a corresponding increase in liabilities, over the period during which the employees become unconditionally entitled to payment.

Notes to the Standalone Financial Statements

for the year ended 31 March 2026

All amounts are Rupees in lakhs unless otherwise stated

The liability is re-measured at each reporting date and at the settlement date based on the fair value of the share-based payment transaction. Any changes in the liability are recognised in the statement of profit and loss.

2.17 Inventories

Inventories comprise of Raw and Packing Materials, Work in Progress, Finished Goods(Manufactured and Traded). Inventories are valued at the lower of cost or the net realisable value after providing for obsolescence and other losses where considered necessary. Cost is determined on FIFO basis. Cost includes all charges in bringing the goods to their present location and condition including octroi and other levies, transit insurance and receiving charges. The cost of work-in-progress and finished goods comprises of materials, direct labour, other direct costs and related production overheads. Net realizable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

2.18 Taxation:

Tax expense comprises of current tax and deferred tax. Current tax is measured at the amount expected to be paid to / recovered from the tax authorities based on estimated tax liability computed after taking credit for allowances and exemption in accordance with the tax laws applicable in India.

Minimum Alternative Tax (MAT) paid in accordance with the tax laws, which gives rise to future economic benefits in the form of adjustment of future income tax liability is considered as an asset if there is convincing evidence that the company will pay normal tax in future periods. Accordingly it is recognized as an asset in the Balance Sheet when it is probable that the future economic benefit associated with it will flow to the company and the asset can be measured reliably.

Deferred income taxes

Deferred income tax is recognised using the balance sheet approach. Deferred income tax assets and liabilities are recognised for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount.

Deferred income tax asset are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilised.

Deferred income tax liabilities are recognised for all taxable temporary differences except in respect of taxable temporary differences associated with investments in subsidiaries where the timing of the reversal of the temporary difference can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

The carrying amount of deferred income tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilised.

Deferred tax assets and liabilities are measured using substantively enacted tax rates expected to apply to taxable income in the years in which the temporary differences are expected to be received or settled.

The Company recognises interest levied and penalties related to income tax assessments as other expense.

2.19 Earnings per Share:

Basic earnings/ (loss) per share are calculated by dividing the net profit / (loss) for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period are adjusted for any bonus shares issued during the year and also after the Balance Sheet date but before the date the financial statements are approved by the Board of Directors.

For the purpose of calculating diluted earnings / (loss) per share, the net profit / (loss) for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

The number of equity shares and potentially dilutive equity shares are adjusted for bonus shares as appropriate. The dilutive potential equity shares are adjusted for the proceeds receivable, had the shares been issued at fair value. Dilutive potential equity shares are deemed converted as of the beginning of the period unless issued at a later date.

2.20 Provision, Contingent Liabilities and Contingent Assets:

A provision is recognized when the company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation in respect of which reliable estimate can be made. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects when appropriate the risks specific to the liability. When discounting is used the increase in the provision due to the passage of time is recognised as a finance cost.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of amount cannot be made.

Contingent Liabilities and Contingent Assets are not recognized in the financial statements.

2.21 Critical accounting estimates and judgements:

In preparing these financial statements, Management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised prospectively.

Information about significant areas of estimation uncertainty and judgements in applying accounting policies that have the most significant effect on standalone financial statements are as follows.

a) Provision for doubtful debts - Refer note no.13

b) Provision for schemes - Refer note no.28

c) Provision for returns - Refer note no.28

d) Biological assets - Refer note no.12

e) Measurement of useful life and residual values of property, plant and equipments and useful life of intangible assets - Refer note no.3

f) Provisions and Contingent Liabilities - Refer note.37

g) Fair value measurements of financial instruments - Refer note.43

h) Retirement benefits & obligations - Refer note.46

2B Recent Accounting Pronouncements

The Ministry of Corporate Affairs (MCA) notifies new standards or amendments to existing standards under the Companies (Indian Accounting Standards) Rules, as issued from time to time. In May 2025, MCA notified amendments to Ind AS 21 - The Effects of Changes in Foreign Exchange Rates, applicable w.e.f. April 1, 2025.

The amendment introduces a framework to assess whether a currency is exchangeable and, if not, how to estimate the applicable spot rate. The Company has reviewed the amendment and determined that it does not have any significant impact on its financial statements.

In August 2025, MCA notified the following amendments to:

1. **Ind AS 1, Presentation of Financial Statements —** The amendment relates to classification of liabilities as current or non-current and non-current liabilities with covenants. In the context of classifying a liability as current, it removes the requirement of existence of a right to defer settlement for at least 12 months after the reporting date and instead requires that the said right should exist on the reporting date and have substance. The amendment also introduces guidance on classification of liabilities with covenants. The Company has no impact of these amendments in its classification criteria of current and non-current liabilities.

2. **Ind AS 7, Statement of Cash Flows and Ind AS 107, Financial Instruments:** Disclosures, applicable w.e.f. April 1, 2025 – The amendment in Ind AS 7 requires to inform users of financial statements of the existence of supplier finance arrangements and explain the nature of the arrangements, the carrying amount of liabilities and the range of payment due dates. Ind AS 107 has been amended to add supplier finance arrangements as a factor that may cause concentration of liquidity risk. The Company does not have any supplier finance arrangements. Accordingly, these amendments do not have any impact on its financial statements.

3. **Ind AS 12, Income Taxes — International Tax Reform:** Pillar Two Model Rules — The amendment provides a mandatory exception from recognising deferred tax assets or liabilities arising from Pillar Two income taxes and requires related disclosures. The Company has applied this mandatory exception.

Notes to the Standalone Financial Statements

for the year ended 31 March 2026

All amounts are Rupees in lakhs unless otherwise stated

3. Property, Plant and Equipment

Particulars	Land	Buildings	Plant & Equipment	Furniture & Fixtures	Vehicles	Office Equipments	Computers	Total
Gross Carrying Amount								
Balance as at 01-04-2025	12,981.01	21,096.30	27,133.89	5,079.25	1,539.81	770.82	771.12	69,372.20
Additions	18.77	2,428.65	4,380.86	376.79	53.42	103.78	113.53	7,475.80
Deletions	-	-	331.57	118.50	175.72	20.63	0.48	646.90
Balance as at 31-03-2026	**12,999.78**	**23,524.95**	**31,183.18**	**5,337.54**	**1,417.51**	**853.98**	**884.17**	**76,201.10**
Accumulated Depreciation								
Balance as at 01-04-2025	-	7,539.47	18,459.04	999.66	1,125.81	269.22	415.96	28,809.13
For the year	-	1,671.65	2,380.00	1,086.84	130.91	241.81	183.83	5,695.05
Deletions	-	-	291.84	112.57	124.83	18.47	0.45	548.17
Balance as at 31-03-2026	**-**	**9,211.12**	**20,547.20**	**1,973.93**	**1,131.89**	**492.56**	**599.34**	**33,956.01**
Net Carrying Amount								
Balance as at 31-03-2026	**12,999.78**	**14,313.83**	**10,635.98**	**3,363.61**	**285.62**	**361.41**	**284.83**	**42,245.06**
Gross Carrying Amount								
Balance as at 01-04-2024	12,967.69	13,733.31	24,453.00	863.23	1,526.95	237.95	402.31	54,184.43
Additions	13.32	7,362.99	2,907.78	4,216.02	62.32	532.87	370.52	15,465.82
Deletions	-	-	226.89	-	49.46	-	1.71	278.06
Balance as at 31-03-2025	**12,981.01**	**21,096.30**	**27,133.89**	**5,079.25**	**1,539.81**	**770.82**	**771.12**	**69,372.20**
Accumulated Depreciation								
Balance as at 01-04-2024	-	6,418.67	16,674.06	694.32	1,012.67	189.04	337.31	25,326.06
For the year	-	1,120.80	1,968.12	305.34	158.30	80.18	80.28	3,713.02
Deletions	-	-	183.14	-	45.16	-	1.63	229.93
Balance as at 31-03-2025	**-**	**7,539.47**	**18,459.04**	**999.66**	**1,125.81**	**269.22**	**415.96**	**28,809.15**
Net Carrying Amount								
Balance as at 31-03-2025	**12,981.01**	**13,556.83**	**8,674.85**	**4,079.59**	**414.00**	**501.60**	**355.16**	**40,563.05**

4. Capital work-in-progress

Particulars	Land	Buildings	Plant & Equipment	Furniture & Fixtures	Vehicles	Office Equipments	Computers	Total
Carrying Amount								
Balance as at 01-04-2025	-	4,772.02	2,996.50	87.32	-	0.01	16.29	7,872.11
Additions	-	3,447.68	5,299.64	232.28	-	129.95	37.95	9,147.49
Deletions \ Transfers	-	2,645.18	3,906.22	319.60	-	128.99	37.95	7,037.93
Balance as at 31-03-2026	**-**	**5,574.53**	**4,389.91**	**0.00**	**-**	**0.98**	**16.29**	**9,981.69**
Carrying Amount								
Balance as at 01-04-2024	-	10,316.35	1,496.88	69.02	-	702.24	206.68	12,791.16
Additions	-	2,320.48	3,278.93	4,081.14	-	424.47	29.86	10,134.88
Deletions \ Transfers	-	7,864.81	1,779.31	4,062.84	-	1,126.70	220.25	15,053.91
Balance as at 31-03-2025	**-**	**4,772.02**	**2,996.50**	**87.32**	**-**	**0.01**	**16.29**	**7,872.11**

Notes to the Standalone Financial Statements

for the year ended 31 March 2026

All amounts are Rupees in lakhs unless otherwise stated

4. Capital work-in-progress (Contd..)

4.1 Ageing of Capital Work in Progress as at 31-03-2026

Type of Projects	Amount in CWIP for a period of				
	Up to 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	6,433.17	796.97	87.26	2,664.29	9,981.69
Projects temporarily suspended	-	-	-	-	-

4.2 Ageing of Capital Work in Progress as at 31-03-2025

Type of Projects	Amount in CWIP for a period of				
	Up to 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	4,355.24	472.74	368.25	2,675.88	7,872.11
Projects temporarily suspended	-	-	-	-	-

5. Other Intangible assets

Particulars	Software	Total
Gross Carrying Amount		
Balance as at 01-04-2025	473.31	473.31
Additions	15.00	15.00
Deletions	302.72	302.72
Balance as at 31-03-2026	**185.60**	**185.60**
Accumulated Amortisation		
Balance as at 01-04-2025	417.18	417.18
For the year	22.93	22.93
Deletions	287.59	287.59
Balance as at 31-03-2026	**152.52**	**152.52**
Net Carrying Amount		
Balance as at 31-03-2026	**33.07**	**33.07**
Gross Carrying Amount		
Balance as at 01-04-2024	465.67	465.67
Additions	7.64	7.64
Deletions	-	-
Balance as at 31-03-2025	**473.31**	**473.31**
Accumulated Amortisation		
Balance as at 01-04-2024	381.13	381.13
For the year	36.05	36.05
Deletions	-	-
Balance as at 31-03-2025	**417.18**	**417.18**
Net Carrying Amount		
Balance as at 31-03-2025	**56.13**	**56.13**

Notes to the Standalone Financial Statements

for the year ended 31 March 2026

All amounts are Rupees in lakhs unless otherwise stated

6. Intangible assets under development

Particulars	Software	Total
Gross Carrying Amount		
Balance upto 01-04-2025	40.27	40.27
Additions	12.10	12.10
Deletions	10.62	10.62
Balance as at 31-03-2026	**41.74**	**41.74**
Gross Carrying Amount		
Balance upto 01-04-2024	-	-
Additions	40.27	40.27
Deletions	-	-
Balance as at 31-03-2025	**40.27**	**40.27**

7. Investments

Particulars	As at 31 March 2026		As at 31 March 2025	
Non Current Investments				
Equity Investments of Subsidiaries	5,349.29		2,989.79	
Less: Provision for impairment	30.29	5,319.00	30.29	2,959.50
Investment in Real Estate Portfolio Management Fund		266.52		324.21
Equity Investments - Others		60.82		91.90
		5,646.34		**3,375.61**
Current Investments				
Liquid Mutual Fund Units		10,388.37		-
Other Debt Mutual Fund Units		29,353.10		58,870.92
		39,741.47		**58,870.92**

Particulars	As at 31 March 2026		As at 31 March 2025	
	Qty Nos	Amount	Qty Nos	Amount
Non Current Investments				
Un-Quoted				
Equity Investment in Subsidiaries				
(Investments Carried at Cost)				
Equity shares of ₹10 each fully paid up in Aditya Agritech Pvt Ltd	11,00,000	2,436.50	7,70,000	77.00
Equity shares of ₹10 each fully paid up in Kaveri Microteck Pvt Ltd	1,65,57,789	2,868.64	1,65,57,789	2,868.64
Equity shares of ₹10 each fully paid up in Genome Agritech Pvt Ltd	91,800	30.29	91,800	30.29
Equity shares of ₹10 each fully paid up in Genomix Agri Genetics Pvt Ltd	99,999	10.00	99,999	10.00
Equity shares of Taka.10 each fully paid up in Kaveri Seed Company Bangladesh Pvt Ltd	49,844	3.86	49,844	3.86
		5,349.29		**2,989.79**

Notes to the Standalone Financial Statements

for the year ended 31 March 2026
All amounts are Rupees in lakhs unless otherwise stated

7. Investments (Contd..)

Particulars	As at 31 March 2026		As at 31 March 2025	
	Qty Nos	Amount	Qty Nos	Amount
Investment in Real Estate Portfolio Management Fund				
(Investments Carried at Fair Value through Profit & Loss Statement)				
ASK Real Estate Special Situations Mutual Fund	98	199.89	159	243.16
		199.89		**243.16**
(Investments Carried at Fair Value through Other Comprehensive Income)				
ASK Real Estate Special Situations Mutual Fund	33	66.63	53	81.05
		66.63		**81.05**
		266.52		**324.21**
Quoted				
Equity Investments - Others				
(Other than trade)				
(Investments Carried at Fair Value through Other Comprehensive Income)				
Equity Shares of ₹10 each in Vijay Textiles Ltd - fully paid up	32,642	1.88	32,642	3.57
Equity shares of ₹10 each in Bank of Maharashtra - fully paid up	1,900	1.17	1,900	0.88
Equity shares of ₹10 each in Indian Overseas Bank - fully paid up	9,700	3.04	9,700	3.78
Equity Shares of Re.1 each in Tata Consultancy Services Ltd - fully paid up	2,320	54.73	2,320	83.66
		60.82		**91.90**
Current Investments				
Unquoted				
(Other than trade)				
Liquid Mutual Fund Units				
(Investments Carried at Fair Value through Profit & Loss Statement)				
Kotak Liquid Fund Direct Plan Growth	45,031	2,506.18	-	-
HDFC Liquid Fund -Direct Plan - Growth Option	46,400	2,510.21	-	-
Bandhan Liquid Fund - Growth-(Direct Plan)	30,172	1,003.76	-	-
Aditya Birla Sun Life Liquid Fund- Growth - Direct Plan	3,50,571	1,560.22	-	-
ICICI Prudential Liquid Fund - Direct Plan - Growth	6,88,768	2,808.00	-	-
		10,388.37		**-**
Other Debt Mutual Fund Units				
(Investments Carried at Fair Value through Profit & Loss Statement)				
Aditya Birla Sun Life Arbitrage Fund - Growth - Direct Plan	36,85,199	1,107.32	36,85,199	1,036.16
Aditya Birla Sun Life Nifty SDL Plus PSU Bond Sep 2026 60:40 Index Fund Direct Growth	-	-	95,57,650	1,160.81

Notes to the Standalone Financial Statements

for the year ended 31 March 2026

All amounts are Rupees in lakhs unless otherwise stated

7. Investments (Contd..)

Particulars	As at 31 March 2026		As at 31 March 2025	
	Qty Nos	Amount	Qty Nos	Amount
Axis Arbitrage Fund - Direct Growth (EA-DG) (Non - Demat)	1,15,44,283	2,459.74	1,15,44,283	2,302.71
Axis Money Market Fund - Direct Growth (MMDGG)	66,478	1,005.27	2,41,000	3,412.47
Bandhan Arbitrage Fund - Growth-(Direct Plan) (Erstwhile IDFC Arbitrage Fund-Growth-Direct Plan)	33,24,015	1,223.08	33,24,015	1,147.12
Baroda BNP Paribas Money Market Fund - Direct Plan Growth (BM-D2-G)	-	-	77,101	1,057.64
Edelweiss Arbitrage Fund - Direct Plan Growth	52,21,726	1,139.33	52,21,726	1,067.52
HDFC Arbitrage Fund - Wholesale Plan - Growth - Direct Plan	-	-	87,22,523	1,729.50
HDFC Nifty SDL Oct 2026 Index Fund Direct Growth	-	-	98,84,836	1,162.25
ICICI Prudential Equity arbitrage Fund - Direct Plan - Growth	-	-	58,54,594	2,116.34
ICICI Prudential Nifty SDL Dec 2028 Index Fund - Direct Plan - Growth	-	-	96,43,835	1,181.29
ICICI Prudential Short Term Fund - Direct Plan - Growth Option	69,16,614	4,735	69,16,614	4,430.84
ICICI Prudential Ultra Short Term Fund - Direct Plan Growth-8123	-	-	83,10,617	2,439.80
Invesco India Arbitrage Fund - Direct Plan Growth	90,47,170	3,278	90,47,170	3,068.06
Kotak Equity Arbitrage Fund - Direct Plan - Growth	87,80,786	3,691	87,80,786	3,455.48
Kotak Nifty SDL APR 2027 top 12 Equal Weight Index Fund Direct Plan - Growth	-	-	1,16,12,866	1,398.33
LIC MF Ultra Short Duration Fund(Formerly LIC MF Ultra Short Term Fund) - Direct Plan-Growth	-	-	76,928	1,019.29
Nippon India Arbitrage Fund - Direct Growth Plan Growth Option (AFAGG)	1,09,06,183	3,281	1,09,06,183	3,075.16
Nippon India Nifty AAA CPSE Bond Plus SDL - APR 2027 Maturity 60:40 Index Fund - Direct Growth Plan (CNAGG)	-	-	97,34,621	1,163.36
SBI Arbitrage Opportunities Fund - Direct Plan - Growth	97,42,838	3,674	97,42,838	3,440.49
Sundaram Banking and PSU Debt Fund - Direct Growth (BDDG)	-	-	60,89,291	2,600.51
Sundaram Ultra Short Duration Fund	-	-	37,013	1,063.44
Tata Arbitrage Fund - Direct Plan-Growth	62,10,436	986	62,10,436	921.67
Tata Corporate Bond Fund Direct Plan - Growth	-	-	57,19,556	707.08
Tata Money Market Fund Direct Plan - Growth	-	-	65,952	3,110.49
UTI Arbitrage Fund - Direct Plan Growth	57,93,778	2,266	57,93,778	2,122.96
DSP Savings Fund - Direct Plan - Growth	-	-	37,97,739	2,022.13
Sundaram Money Market Fund - Direct Plan-Growth (MMDG)	-	-	1,50,17,385	2,222.50
Bajaj Finserv Money Market Fund – Direct Plan - Growth	41,871	509	-	-
SBI Savings Fund - Direct Plan - Growth	-	-	13,87,041	604.80
Kotak Money Market Fund - Direct Plan - Growth	-	-	43,237	1,922.04
Franklin India Money Market Fund - Direct Plan - Growth	-	-	13,94,314	708.70
Total		**29,353.10**		**58,870.92**

Notes to the Standalone Financial Statements

for the year ended 31 March 2026

All amounts are Rupees in lakhs unless otherwise stated

7. Investments (Contd..)

Particulars	As at 31 March 2026		As at 31 March 2025	
	Qty Nos	Amount	Qty Nos	Amount
Market Value of Quoted Investments		60.82		91.90
Aggregate amount of Quoted Investments		37.81		37.81
Aggregate amount of Unquoted Investments		39,732.07		54,498.38
Aggregate amount of impairment in value of investments		30.29		30.29
Investments Carried at Cost		5,319.00		2,959.50
Investments Carried at Fair Value through Other Comprehensive Income		127.45		172.95
Investments Carried at Fair Value through Profit & Loss		39,941.36		59,114.08

Investments in Mutual Funds

Under Ind AS, the Company has designated these investments at fair value through Other Comprehensive Income (OCI) or Profit & loss . Accordingly Fair value changes are recognised in the Statement of Other Comprehensive Income (OCI) or Statement of Profit & loss for the year ended as the case may be.

Investments in Subsidiaries

The Company has designated these investments at cost .

Investments in Equity Instruments of Other Entities (Quoted and Unquoted)

Under Ind AS, the Company has designated these investments at fair value through Other Comprehensive Income (OCI). Accordingly, these investments are required to be measured at fair value. Fair value changes are recognised in the Statement of Other Comprehensive Income (OCI).

Equity Investment in Subsidiaries	Nature of Business	Proportion (%) of equity interest	
		31 March 2026	31 March 2025
Equity shares of ₹10 each fully paid up in Aditya Agritech Pvt Ltd	Seeds	100	70
Equity shares of ₹10 each fully paid up in Kaveri Microteck Pvt Ltd	Micronutrients	100	100
Equity shares of ₹10 each fully paid up in Genome Agritech Pvt Ltd	Seeds	51	51
Equity shares of ₹10 each fully paid up in Genomix Agri Genetics Pvt Ltd	Seeds	100	100
Equity shares of Taka.10 each fully paid up in Kaveri Seed Company Bangladesh Pvt Ltd	Seeds	100	100

8. Loans

Particulars	As at 31 March 2026	As at 31 March 2025
Unsecured and considered good		
Loan to Kaveri Employees Trust	3,161.65	3,058.00
	3,161.65	**3,058.00**

Notes to the Standalone Financial Statements

for the year ended 31 March 2026

All amounts are Rupees in lakhs unless otherwise stated

9. Non-current Tax Assets (Net)

Particulars	As at 31 March 2026	As at 31 March 2025
Advance Income Tax and Tax Deducted at Source	4,729.79	3,343.64
(Net of Provision ₹4306.35 Lakhs (31 March 2025: ₹ 4,293.96 Lakhs))		
	4,729.79	**3,343.64**

10. Other non-current assets

Particulars	As at 31 March 2026	As at 31 March 2025
Unsecured and considered good		
Security deposits	595.89	542.60
Advances for Capital Expenses	7,859.80	4,257.53
	8,455.69	**4,800.13**

11. Inventories

Particulars	As at 31 March 2026	As at 31 March 2025
Measured at lower of cost or net realisable value		
Raw Materials	12,921.95	13,200.24
Work in Process	20,358.35	21,827.49
Finished Goods	86,206.40	66,631.93
	1,19,486.70	**1,01,659.66**

12. Biological Asset

Particulars	As at 31 March 2026	As at 31 March 2025
Standing Crop	21,471.43	21,536.38
	21,471.43	**21,536.38**

Reconciliation of Biological Asset

Particulars	As at 31 March 2026	As at 31 March 2025
Balance at the beginning of the year	21,536.38	12,135.25
Add : Cost incurred during the year	64,011.34	63,116.67
Less: Changes in fair value	(3,341.26)	(884.14)
Less: Transfer of Biological assets to Inventories	60,735.04	52,831.40
Balance at the end of the year	**21,471.43**	**21,536.38**

Notes to the Standalone Financial Statements

for the year ended 31 March 2026

All amounts are Rupees in lakhs unless otherwise stated

13. Trade receivables

Particulars	As at 31 March 2026		As at 31 March 2025	
Considered good - Unsecured	6,242.43		4,790.70	
Receivables which have significant increase in credit risk	2,628.61		3,144.45	
Receivables- Credit impaired	1,543.10		1,512.34	
Less: Loss Allowance	(4,165.96)		(4,649.40)	
		6,248.18		**4,798.09**

Trade receivables Ageing 31-03-2026

Particulars	Outstanding for following periods from due date of payment						
	Not Due	Less than 6Months	6 Months-1Year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed trade receivables - considered good	1,316.16	3,019.80	1,725.63	180.85	-	-	6,242.43
(ii) Undisputed trade receivables - which have significant increase in credit risk	3.08	-	-	2.67	118.70	2,504.16	2,628.61
(iii) Undisputed trade receivables - credit impaired	-	-	-	-	-	527.50	527.50
(iv) Disputed trade receivables - credit impaired	-	-	-	-	330.21	685.39	1,015.60
Total	**1,319.24**	**3,019.80**	**1,725.63**	**183.52**	**448.91**	**3,717.04**	**10,414.14**
Less:							
Loss Allowance							4,165.96
Net Debtors							**6,248.18**

Trade receivables Ageing 31-03-2025

Particulars	Outstanding for following periods from due date of payment						
	Not Due	Less than 6Months	6 Months-1Year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed trade receivables - considered good	1,177.26	2,036.85	1,315.57	261.01	-	-	4,790.70
(ii) Undisputed trade receivables - which have significant increase in credit risk	-	-	-	7.39	102.44	3,034.62	3,144.45
(iii) Undisputed trade receivables - credit impaired	-	-	-	-	-	527.50	527.50
(iv) Disputed trade receivables - credit impaired	-	-	-	-	168.32	816.52	984.84
Total	**1,177.26**	**2,036.85**	**1,315.57**	**268.41**	**270.75**	**4,378.64**	**9,447.49**
Less:							
Loss Allowance							4,649.40
Net Debtors							**4,798.09**

Trade receivables from related parties are disclosed in note no. 45

The Average Credit period on sale of goods is 60 days.

The Company maintains a provision for doubtful debts based on ageing of receivable as tool to determine the degree of liquidity. Receivable due for more than two years along with those referred for recovery through legal proceeding are considered for provision.

kaveri seeds®

Notes to the Standalone Financial Statements

for the year ended 31 March 2026

All amounts are Rupees in lakhs unless otherwise stated

13. Trade receivables (Contd..)

Particulars	Year Ended 31 March 2026	Year Ended 31 March 2025
Movement in the Loss Allowance		
Balance at the beginning of the year	4,649.40	4,909.56
Movement during the year	(483.44)	(260.16)
Balance at the end of the year	**4,165.96**	**4,649.40**

14. Cash and cash equivalents

Particulars	As at 31 March 2026	As at 31 March 2025
Cash on hand	5.37	3.36
Balances with Banks - Current Accounts	2,932.30	1,534.90
	2,937.67	**1,538.26**

15. Other Bank Balances

Particulars	As at 31 March 2026	As at 31 March 2025
Earmarked balances with banks		
- Unclaimed Dividend	11.40	12.21
	11.40	**12.21**

16. Other current assets

Particulars	As at 31 March 2026	As at 31 March 2025
Unsecured and considered good		
Advance to suppliers	5,999.25	6,793.04
Advance to Related Parties (Refer Note no. 45)	2.30	1.16
Advance to Staff	103.74	107.57
Prepaid expenses	423.81	399.74
Others	14.76	38.29
Gratuity Asset (Refer Note no. 46)	-	245.35
	6,543.86	**7,585.15**

17. Assets classified as held for sale

Particulars	As at 31 March 2026	As at 31 March 2025
Assets held for sale	-	16.40
	-	**16.40**

Land worth of ₹16.40 lakhs held for sale is recognised to Plant, Property and Equipment as the sale is not materialized

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for the year ended 31 March 2026
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18. Equity Share Capital

Particulars	As at 31 March 2026	As at 31 March 2025
Share Capital		
Authorised		
10,00,00,000 (10,00,00,000) Equity shares of ₹2/- each	2,000.00	2,000.00
Issued,Subscribed & Paid up		
5,14,39,071(5,14,39,071) Equity shares of ₹2/-each	1,028.78	1,028.78
	1,028.78	**1,028.78**

a) Reconciliation of number of Shares at the beginning and at the end of the reporting period.

Equity Shares of ₹2/- each

Particulars	As at 31 March 2026		As at 31 March 2025	
	No of shares	Amount	No of shares	Amount
At the beginning of the year	5,14,39,071	1,028.78	5,14,39,071	1,028.78
Add: Issued during the year	-	-	-	-
Less: Shares Cancelled during the year pursuant to Buy Back (Refer Note 18 e)	-	-	-	-
At the end of the year	**5,14,39,071**	**1,028.78**	**5,14,39,071**	**1,028.78**

b) Details of Shareholders holding more than 5% shares in the company

Name of the Shareholder	As at 31 March 2026		As at 31 March 2025	
	No of shares	Amount	No of shares	Amount
G V Bhaskar Rao	49,78,617	9.68%	49,78,617	9.68%
G.V. Bhaskar Rao, Trustee of Pawan Private Trust	1,00,89,338	19.61%	1,00,89,338	19.61%
G.V. Bhaskar Rao, Trustee of Madhushree Private Trust	1,00,89,338	19.61%	1,00,89,338	19.61%
Massachusetts Institute of Technology	27,45,000	5.34%	27,45,000	5.34%

c) Details of Promoters share holding

Name of the Promoter	As at March 31, 2026			As at March 31, 2025		
	No of shares	% of holding	% change during the year	No of shares	% of holding	% change during the year
G Vanaja Devi	21,90,188	4.26%	0.00%	21,90,188	4.26%	0.00%
G V Bhaskar Rao	49,78,617	9.68%	0.00%	49,78,617	9.68%	0.00%
G Pawan	20,70,852	4.03%	0.00%	20,70,852	4.03%	0.00%
C Vamsheedhar	9,07,349	1.76%	0.00%	9,07,349	1.76%	0.00%
C Mithunchand	7,96,560	1.55%	0.00%	7,96,560	1.55%	0.00%
G.V. Bhaskar Rao, Trustee of Pawan Private Trust	1,00,89,338	19.61%	0.00%	1,00,89,338	19.61%	0.00%
G.V. Bhaskar Rao, Trustee of Madhushree Private Trust	1,00,89,338	19.61%	0.00%	1,00,89,338	19.61%	0.00%

Notes to the Standalone Financial Statements

for the year ended 31 March 2026

All amounts are Rupees in lakhs unless otherwise stated

18. Equity Share Capital (Contd..)

d) Rights, preferences and restrictions attached to equity shares

The Company has only one class of shares referred to as equity shares having a par value of ₹2 per share. Each shareholder is eligible for one vote per share held and carry a right to dividend. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting except in case of interim dividend. In the event of liquidation the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts in proportion to their shareholding.

e) Buy back of Equity Shares

Aggregate number of shares bought back during the period of six years immediately preceding the reporting date.

Particulars	Year ended 31 March					
	2026	2025	2024	2023	2022	2021
Equity shares of ₹2 each	-	-	44,82,758	23,99,831	20,07,473	-

f) Employee Stock Option Scheme

As per Kaveri ESOP 2024 Scheme during the current period the company has granted 142,352 (YE March 2025: NIL) options though Kaveri Employee Trust (ESOP Trust).The options issued under the Kaveri ESOP 2024 Scheme vest in periods ranging between the end of one and five years, and generally have a maximum contractual term of five years. Liability recognised at 31 March 2026 and cost recognised is disclosed in notes (Refer Note 47). The ESOP 2018 scheme is closed.

19. Other Equity

Particulars	As at 31 March 2026		As at 31 March 2025	
a) General Reserve				
Opening Balance	2,000.00		1,000.00	
Less: Utilized for Buyback	-		-	
Add: Transfer from Retained Earnings	1,000.00	**3,000.00**	1,000.00	**2,000.00**
b) Retained Earnings				
Opening Balance	1,44,471.98		1,21,136.62	
Add:				
Profit for the year	28,326.17		26,520.71	
Less:				
Transferred to General Reserve	(1,000.00)		(1,000.00)	
Payment of Dividend	(2,571.95)		(2,571.95)	
Utilized for Buyback	-		-	
Adjustment on exercise of ESOP	1,750.67		386.60	
Transferred to Capital Redemption Reserve	-	**1,70,976.88**	-	**1,44,471.98**
c) Capital Redemption Reserve				
Opening Balance	352.33		352.33	
Add:				
Transfer from Retained Earnings	-	**352.33**	-	**352.33**

Notes to the Standalone Financial Statements

for the year ended 31 March 2026

All amounts are Rupees in lakhs unless otherwise stated

19. Other Equity (Contd..)

Particulars	As at 31 March 2026		As at 31 March 2025	
d) Other Comprehensive Income - Fair Value Gain on Investments				
Opening Balance	62.35		60.79	
Add:				
Fair value of Equity Investments through OCI will not be reclassified to Profit & Loss	(31.08)		(10.74)	
Fair value of Investments through OCI will be reclassified to Profit & Loss	5.94		12.83	
Less:				
Tax on Fair value of Equity Investments through OCI will not be reclassified to Profit & Loss	(7.82)		(2.70)	
Tax on Fair value of Investments through OCI will be reclassified to Profit & Loss	1.50	**43.54**	3.23	**62.35**
e) Other Comprehensive Income - Actuarial Gain/(Loss) on Employee Benefits				
Opening Balance	(440.32)		(330.71)	
Add:				
Actuarial Gain/(Loss) on employee benefits through OCI will not be reclassified to Profit or loss	118.82		(111.34)	
Less:				
Tax on Actuarial Gain/(Loss) on employee benefits through OCI will not be reclassified to Profit & Loss	2.36	**(323.86)**	(1.73)	**(440.32)**
		1,74,048.88		**1,46,446.33**

General Reserve: The Company has transferred a portion of the net profit of the Company before declaring dividend to general reserve pursuant to the earlier provisions of Companies Act 1956. Mandatory transfer to general reserve is not required under the Companies Act 2013.

Retained Earnings: Retained earnings are the profits that the Company has earned till date less any transfers to general reserve, dividends, utilisations or other distributions paid to shareholders.

Other Comprehensive Income: The fair value change of the investments measured at fair value through other comprehensive income recognised through Other Comprehensive Income. Upon derecognition the cumulative fair value changes on the said investments except equity investments are reclassified to the Statement of Profit and Loss. Accumulated gain or loss on employee benefits also recognised through other comprehensive income.

Capital Redemption Reserve: Face value of the No. of Shares cancelled through buyback is transferred to Capital Redemption Reserve.

20. Other Financial Liabilities

Particulars	As at 31 March 2026	As at 31 March 2025
Security deposits from customers	705.09	535.55
	705.09	**535.55**

Notes to the Standalone Financial Statements

for the year ended 31 March 2026

All amounts are Rupees in lakhs unless otherwise stated

21. Provisions

Particulars	As at 31 March 2026	As at 31 March 2025
Provision for Gratuity (Refer note 46.3)	247.78	-
Provision for Compensated absences (Refer note 46.2)	644.51	604.96
Provision for ESOP Liability (Refer note 47)	0.58	1,367.27
	892.87	**1,972.23**

22. Deferred tax liabilities (net) (Refer note.39)

Particulars	As at 31 March 2026	As at 31 March 2025
Deferred Tax Liability/(Asset) on account of timing difference relating to		
Property,Plant and Equipment	(44.31)	(40.59)
Provision for Bad and doubtful trade receivables	(43.44)	(72.08)
Provision for Employee Benefits	(13.87)	(11.68)
Employee Benefits recognised through Other Comprehensive Income	(1.06)	(3.43)
Provision for Impairment of investments	(7.62)	(7.62)
Fair value gain on investments through Profit & Loss Statement	1,414.81	1,934.85
Fair value gain on investments through Other Comprehensive Income	14.64	20.97
	1,319.15	**1,820.42**

23. Other Non current Liabilities

Particulars	As at 31 March 2026	As at 31 March 2025
Security deposits from customers	635.30	705.09
Grant/Subsidy	15.83	16.67
	651.13	**721.76**

23.1 Grant/subsidy Reconciliation:

Particulars	As at 31 March 2026	As at 31 March 2025
Opening balance	16.67	18.30
Less: Amortised during year	0.83	1.63
Closing balance	**15.83**	**16.67**

Notes to the Standalone Financial Statements

for the year ended 31 March 2026

All amounts are Rupees in lakhs unless otherwise stated

24. Trade payables

Particulars	As at 31 March 2026	As at 31 March 2025
Creditors for Expenses	24,988.93	24,976.40
Sundry Creditors	22,497.46	22,505.08
	47,486.39	**47,481.48**
Total Outstanding dues of Micro and Small Enterprises (Refer Note 48)	1,155.13	1,618.82
Total Outstanding dues other than Micro and Small Enterprises	46,331.26	45,862.66
	47,486.39	**47,481.48**

Trade payables as on 31-03-2026

Particulars	Outstanding for following periods from due date of payment					
	Not Due	Less than 1 Year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	1,155.13	-	-	-	-	1,155.13
(ii) Others	23,825.53	22,075.85	395.92	30.69	3.29	46,331.26
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
Total	**24,980.65**	**22,075.85**	**395.92**	**30.69**	**3.29**	**47,486.39**

Trade payables as on 31-03-2025

Particulars	Outstanding for following periods from due date of payment					
	Not Due	Less than 1 Year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	1,618.82	-	-	-	-	1,618.82
(ii) Others	23,583.41	22,117.20	152.98	4.26	4.80	45,862.66
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
Total	**25,202.23**	**22,117.20**	**152.98**	**4.26**	**4.80**	**47,481.48**

Trade payables to related parties are disclosed in note no.45

25. Other financial liabilities

Particulars	As at 31 March 2026	As at 31 March 2025
Unclaimed Dividend	11.40	12.21
Capital Payables	366.83	271.39
	378.23	**283.60**

There are no amounts due for payment to the Investor Education and Protection Fund under section 125 of the companies Act, 2013 as at 31st March 2026 and 31st March 2025.

Notes to the Standalone Financial Statements

for the year ended 31 March 2026

All amounts are Rupees in lakhs unless otherwise stated

26. Current Tax Liabilities (Net)

Particulars	As at 31 March 2026	As at 31 March 2025
Provision for Taxes	37.35	-
(Net of Advance Tax ₹1059.90 Lakhs (31 March 2025: ₹ Nil Lakhs))	37.35	-

27. Provisions

Particulars	As at 31 March 2026	As at 31 March 2025
Provision for Compensated absences (Refer note 46.2)	215.90	175.27
	215.90	**175.27**

28. Other Current Liabilities

Particulars	As at 31 March 2026	As at 31 March 2025
Advances from customers for sales	32,142.40	42,185.79
Payable to staff	1,390.71	1,328.49
Statutory Payables	554.63	442.47
Advance for sale of assets	17.85	17.85
Provision for returns	-	3,503.90
Provision for schemes	9,866.39	11,182.09
	43,971.97	**58,660.59**

29. Revenue from Operations

Particulars	Year Ended 31 March 2026	Year Ended 31 March 2025
Sale of Seeds (net)		
- Domestic	1,26,202.14	1,09,964.85
- Exports	4,174.75	2,191.84
	1,30,376.89	**1,12,156.69**

The company deals in variety of hybrid seeds which are sold directly to dealers or distributors with similar characteristics in terms of revenue recognition, nature, timing, cashflows etc. The operations of company are primarily located in India. Thus, the quantitative disclosure in respect of disaggregation of revenue is not required.

The reconciling items of revenue recognised in the statement of profit and loss with the contracted price are as follows.

Particulars	Year Ended 31 March 2026	Year Ended 31 March 2025
Revenue as per contracted price, net of returns	1,44,752.31	1,32,794.68
Less:		
Provision for Returns & Schemes	14,375.42	20,637.99
Revenue from contract with customers	**1,30,376.89**	**1,12,156.69**

Notes to the Standalone Financial Statements

for the year ended 31 March 2026

All amounts are Rupees in lakhs unless otherwise stated

30. Other Income

Particulars	Year Ended 31 March 2026		Year Ended 31 March 2025	
Profit on sale of assets (Net)		20.48		14.13
Dividend Income		2.58		2.90
Profit on sale of Investments		4,707.48		2,179.13
Interest Income				
Interest on financial asset measured at amortised cost	140.18		219.30	
Interest on others	11.95	152.14	24.76	244.06
Others		188.33		267.85
Grant/Subsidy amortisation		0.83		1.63
Fair value gain on Investments (Net)		(2,066.29)		2,063.60
Foreign exchange gain (Net)		72.46		80.68
		3,078.01		**4,853.98**

31. Cost of Material Consumed

Particulars	Year Ended 31 March 2026	Year Ended 31 March 2025
Raw Material Consumed/Production Expenses		
Opening Stock	13,200.24	11,306.29
Add : Purchases/Production Expenses including processing Charges**	88,891.05	97,604.14
	102,091.29	108,910.43
Less : Closing Stock	12,921.95	13,200.24
	89,169.34	**95,710.19**
****Processing Charges**		
Freight Inward	2,457.68	2,032.98
Repairs & Maintenance		
Plant & Machinery	607.61	437.53
Buildings & Godowns	20.86	84.29
Cold Storage	211.36	220.01
Factory Maintenance	2,879.95	2,159.52
Seed Certification charges	2.16	5.66
Power & Fuel	1,279.28	1,126.89
Godown Rent	379.91	362.06
Expense on processing	737.17	811.70
Other Farm & Cultivation expenses	128.02	108.23
R&D Expenses ***	6,552.85	6,040.72
	15,256.85	**13,389.59**
*****R&D Farm Expenses**		
Salaries and allowances to employees	2,534.17	2,470.20
Cultivation Expenses	162.20	140.72
Fertilizers & Pesticides	198.91	171.24
Electricity charges	104.53	93.13
Electrical items & motor repairing charges	20.32	30.04
Farm Maintenance	193.22	152.57
Product Development Expenses	1,611.91	1,348.20
Postage & telephones	18.23	13.67
Printing & Stationery	10.62	9.21
Security charges	69.63	60.67

Notes to the Standalone Financial Statements

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31. Cost of Material Consumed (Contd..)

Particulars	Year Ended 31 March 2026	Year Ended 31 March 2025
Staff Welfare	22.65	18.41
Travelling expenses	456.67	435.89
Vehicle Maintenance	35.29	29.57
Land Lease	248.24	234.91
Research Expenses	183.42	126.26
Testing Expenses	618.96	614.67
Professional Expenses	63.88	91.36
	6,552.85	**6,040.72**

32. Changes in Inventories of Finished Goods and Work in Progress

Particulars	Year Ended 31 March 2026		Year Ended 31 March 2025	
(Increase)/Decrease in Finished goods				
Opening Stock	66,631.93		48,447.48	
Closing Stock	86,206.40	(19,574.47)	66,631.93	(18,184.45)
(Increase)/Decrease in Work in Process				
Opening Stock	21,827.49		13,213.83	
Closing Stock	20,358.35	1,469.14	21,827.49	(8,613.66)
(Increase)/Decrease in Biological Assets				
Opening Stock	21,536.38		12,135.25	
Closing Stock	21,471.43	64.96	21,536.38	(9,401.13)
		(18,040.38)		**(36,199.24)**

33. Employee Benefits Expense

Particulars	Year Ended 31 March 2026	Year Ended 31 March 2025
Salaries to Staff	11,632.45	9,967.44
Employee Stock option Expense	0.58	958.09
Contribution to Provident and other funds	775.84	725.80
Staff Welfare Expenses	151.61	152.81
	12,560.48	**11,804.14**

34. Finance Costs

Particulars	Year Ended 31 March 2026	Year Ended 31 March 2025
Interest on Termloans	-	0.25
Interest on Others	296.38	885.16
Bank Charges	22.88	15.75
	319.26	**901.16**

Notes to the Standalone Financial Statements

for the year ended 31 March 2026

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35. Depreciation and Amortisation

Particulars	Year Ended 31 March 2026	Year Ended 31 March 2025
Depreciation on Property, Plant & Equipment	5,695.05	3,713.02
Amortisation of Intangible Assets	22.93	36.03
	5,717.98	**3,749.05**

36. Other Expenses

Particulars	Year Ended 31 March 2026	Year Ended 31 March 2025
a. Establishment Expenses		
Travelling Expenses	3,131.92	2,665.86
Postage & Telephone	112.69	105.12
Payment to Auditors (Refer Note No.36.1)	27.49	27.14
Vehicle Maintenance	279.06	251.43
Rent	65.97	82.16
Printing & Stationery	70.11	65.49
Insurance	378.58	371.02
Books & Periodicals	1.01	1.07
Rates & Taxes	132.70	169.71
Office Maintenance	288.44	137.91
General Expenses	54.51	36.62
Conveyance	1.67	1.49
Donations & Subscriptions	6.43	7.98
Legal Expenses	131.54	136.14
Professional Charges	305.30	297.89
Professional Tax	0.73	0.89
GST Expense	259.90	239.94
CSR Expenditure (Refer Note No.54)	552.15	517.37
Market Cess	80.39	62.66
Security Charges	290.96	220.93
Computer Maintenance	191.00	150.80
Directors Sitting Fees	21.00	20.25
Total	**6,383.55**	**5,569.86**
b. Selling & Distribution Expenses		
Sales promotion expenses	3,683.72	3,891.68
Advertisement	24.17	5.13
Freight & Forwarding	4,029.78	3,189.08
Farmers Meeting Expenses	592.19	615.01
Staff & Dealers Meeting Expenses	149.88	172.06
Bad debts Write Off	320.20	160.18
Provision for Bad Debts & Other Receivables	(393.02)	(190.23)
Total	**8,406.92**	**7,842.91**
Total of (a) + (b)	**14,790.47**	**13,412.77**

Notes to the Standalone Financial Statements

for the year ended 31 March 2026

All amounts are Rupees in lakhs unless otherwise stated

36. Other Expenses (Contd..)

36.1 Auditors Remuneration (including Goods & Service Tax)

Particulars	Year Ended 31 March 2026	Year Ended 31 March 2025
a) For statutory audit	27.14	23.60
b) For other services	0.35	3.54
	27.49	**27.14**

37. Commitments and Contingencies

Particulars	As at 31 March 2026	As at 31 March 2025
A. Claims against the Company not acknowledged as debts. This comprises of		
i. Tax demands disputed by the Company relating to disallowances / additions of fiscal benefits, pending before various judicial forums and tax authorities, aggregating to	12,904.39	20,041.74
ii. Other matters not related to tax	10.75	10.75
iii. Legal claims against the company	9,659.20	1,967.76
	22,574.34	**22,020.25**

Consequent to the search proceedings on the Company , during the year 2017-18, the Company had submitted returns for the block assessment years from FY 2011-12 to FY 2017-18 in response to notice u/s 153A disclosing the same income as was disclosed in the returns filed earlier. Assessments upto the date of search have been completed by the Income Tax Department.

Aggrieved by the department's basis for initiating search proceedings, the Company filed a writ petition before the Hon'ble High Court of Telangana, Hyderabad, challenging the validity of the search proceedings. The Hon'ble High Court granted interim stay against assessment proceedings pending disposal of the writ. The assessment of income as per returns submitted in response to notice u/s 153A, for said block period is kept in abeyance by the Income Tax Department in view of the interim stay granted by the Hon'ble High Court. The Company withdrawn the writ petition and accordingly the Hon'ble High Court Vacated the stay. Assessment proceedings for the aforesaid years are presently pending before the Income Tax Department. Additional tax liability, if any, is dependent on the outcome of the assessment proceedings.

During the year The Company received favourable order from the Income Tax appellate authority for Assessment Years 2020-21 allowing the company claim of Agricultural income pursuant to which the respective income tax demand amounting to ₹7137.35 Lakhs was set aside and accordingly the contingent liability is also reduced.

Further during April 2026 the Company received favourable orders from the Income Tax appellate authority for Assessment Years 2022-23 & 2023-24 allowing the company claim of Agricultural income pursuant to which the respective income tax demand amounting to ₹5621.18 Lakhs and ₹6958.75 Lakhs were set aside but same were recognised in the contingent liability as on 31.03.2026.

Particulars	As at 31 March 2026	As at 31 March 2025
B. Commitments		
Estimated amount of contracts (net of advances) remaining to be executed on capital account and not provided for:	2,514.51	2,753.43

Notes to the Standalone Financial Statements

for the year ended 31 March 2026

All amounts are Rupees in lakhs unless otherwise stated

38. Income Taxes:

The reconciliation between the statutory income tax rate applicable to the company and the effective income tax rate of the company is as follows:

Income tax recognised in profit or loss	Year Ended 31 March 2026	Year Ended 31 March 2025
Statutory Income tax rate	**25.17%**	**25.17%**
Differences due to:		
Income Exempt from Tax	-19.87%	-23.18%
Effect of expenses that are not deductible in determining taxable profit (permanent disallowances)	0.03%	0.03%
Taxable Income at Different Rates	-1.61%	-0.01%
Others	0.07%	0.09%
Effective tax rate	**3.79%**	**2.10%**

39. Movement in Deferred Tax (Assets)/Liabilities

Movement during the Year ended March 31st, 2026

Deferred Tax (Asset)/Liabilities	As at 01 April, 2025	(Credit)/charge in the statement of Profit and Loss	Recognised in OCI	As at 31 March 2026
Provision for employee benefits	(15.11)	(2.19)	2.36	(14.94)
Provision for bad and doubtful trade receivables	(72.08)	28.64	-	(43.44)
Property, Plant & Equipment	(40.59)	(3.72)	-	(44.31)
Provision for impairment of investments	(7.62)	-	-	(7.62)
Fair value gain on investments through Profit & Loss Statement	1,934.85	(520.04)	-	1,414.81
Fair value gain on investments through Other Comprehensive Income	20.97	(0.00)	(6.33)	14.64
	1,820.42	**(497.31)**	**(3.97)**	**1,319.15**

Movement during the Year ended March 31st, 2025

Deferred Tax (Asset)/Liabilities	As at 01 April, 2024	(Credit)/charge in the statement of Profit and Loss	Recognised in OCI	As at 31 March 2025
Provision for employee benefits	(10.56)	(2.82)	(1.73)	(15.11)
Provision for bad and doubtful trade receivables	(76.12)	4.03	-	(72.08)
Property, Plant & Equipment	(30.68)	(9.91)	-	(40.59)
Provision for impairment of investments	(7.62)	-	-	(7.62)
Fair value gain on investments through Profit & Loss Statement	1,415.49	519.37	-	1,934.85
Fair value gain on investments through Other Comprehensive Income	20.44	-	0.53	20.97
	1,310.95	**510.67**	**(1.20)**	**1,820.42**

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for the year ended 31 March 2026

All amounts are Rupees in lakhs unless otherwise stated

40. Capital Management:

Equity share capital and other equity are considered for the purpose of Company's capital management. The Company manages its capital so as to safeguard its ability to continue as a going concern and to optimise returns to shareholders. The capital structure of the Company is based on management's judgement of its strategic and day-to-day needs with a focus on total equity so as to maintain investor, creditors and market confidence. The management and the Board of Directors monitors the return on capital as well as the level of dividends to shareholders. The Company may take appropriate steps in order to maintain or if necessary adjust its capital structure.

41. Earning Per Equity Share :

Earnings per Share has been computed as under

Particulars	Year Ended 31 March 2026	Year Ended 31 March 2025
Profit for the Year	28,326.17	26,520.71
Weighted average Equity Shares outstanding (in no.s)	5,14,39,071	5,14,39,071
Earnings Per Share (Face Value of ₹2/- each)-		
Basic	55.07	51.56
Diluted	55.07	51.56

The Company has no potential dilutive instruments

42. Dividend on Equity Share

Dividend on Equity Shares paid during the year:

Particulars	Year Ended 31 March 2026	Year Ended 31 March 2025
Interim Dividend ₹5 Per share for FY 2025-26 (₹5 per share for FY 2024-25)	2,571.95	2,571.95
	2,571.95	**2,571.95**

The interim dividend declared and paid during the year by the company is in compliance with section 123 of the Companies Act, 2013.

43. Financial Instruments

Refer Note 2.13 for accounting policy on Financial Instruments.

A. Accounting Classification and Fair Values

The carrying amounts and fair values of financial instruments by class are as follows:

Particulars	As at 31 March 2026	As at 31 March 2025
Financial Assets		
Financial assets measured at fair value		
Investments measured at		
i. Fair value through other comprehensive income	127.45	172.95
ii. Fair value through Profit & Loss Statement	39,941.36	59,114.08

All amounts are Rupees in lakhs unless otherwise stated

43. Financial Instruments (Contd..)

Particulars	As at 31 March 2026	As at 31 March 2025
Financial assets measured at amortised cost		
i. Interest free loan to employee trust	3,161.65	3,058.00
	43,230.46	**62,345.03**
Financial Liabilities		
i. ESOP Liability	**0.58**	**1,367.27**

The Company has disclosed financial instruments such as cash and cash equivalents, other bank balances, trade receivables, current account balances with group companies, trade payables and unpaid dividends at carrying value because their carrying amounts are a reasonable approximation of the fair values due to their short term nature.

B. Income, Expenses, Gains or Losses on Financial Instruments

Interest income and expenses, gains or losses recognised on financial assets and liabilities in the Statement of Profit or Loss and Other Comprehensive Income are as follows:

Particulars	Year Ended 31 March 2026	Year Ended 31 March 2025
Financial assets measured at fair value through other comprehensive income		
Investment in equity & debt instruments	(25.14)	2.09
Financial assets measured at fair value through Profit & Loss Statement		
Investment in equity & debt instruments	(2,066.29)	2,063.60

C. Fair Value Hierarchy

The fair value of financial instruments have been classified into three categories depending on the inputs used in the valuation technique. The hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and lowest priority to unobservable inputs (Level 3 measurements).

The categories used are as follows:

Level 1 : Quoted Prices for identical Instruments in an active Market

Level 2: Directly or indirectly observable market inputs, other than Level 1 inputs, and

Level 3: Inputs which are not based on observable market data

For assets and liabilities which are measured at fair value as at Balance Sheet date, the classification of fair value calculations by category is summarized below:

Particulars	Level 1	Level 2	Level 3	Total
As at 31 March, 2026 Assets at fair value				
Investments measured at:				
i. Fair Value through OCI	60.82	66.63	-	127.45
ii. Fair Value through Profit or Loss	-	39,941.36	-	39,941.36
As at 31 March, 2026 Liabilities at fair value				
i. Esop liability		0.58	-	0.58

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for the year ended 31 March 2026

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43. Financial Instruments (Contd..)

Particulars	Level 1	Level 2	Level 3	Total
As at 31 March, 2025 Assets at fair value				
Investments measured at:				
i. Fair Value through OCI	91.90	81.05	-	172.95
ii. Fair Value through Profit or Loss	-	59,114.08	-	59,114.08
As at 31 March, 2025 Liabilities at fair value				
i. Esop liability		1,367.27		1,367.27

Calculation of Fair Values

The fair values of the financial assets and liabilities are defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Financial assets and liabilities measured at fair value as at Balance Sheet date:

1. The fair values of investment quoted investment in equity shares is based on the current bid price of respective investment as at the Balance Sheet date.

2. The fair values of investments in mutual fund units is based on the net asset value ('NAV') as stated by the issuers of these mutual fund units in the published statements as at Balance Sheet date. NAV represents the price at which the issuer will issue further units of mutual fund and the price at which issuers will redeem such units from the investors.

Other financial assets and liabilities

Cash and cash equivalents (except for investments in mutual funds), trade receivables, investments in term deposits, other financial assets , trade payables, and other financial liabilities have fair values that approximate to their carrying amounts due to their short-term nature.

Loans have fair values that approximate to their carrying amounts as it is based on the net present value of the anticipated future cash flows using rates currently available for debt on similar terms, credit risk and remaining maturities.

44. Financial Risk Management

The Company's business activities are exposed to a variety of financial risks namely liquidity risk, market risks and credit risk. The Company's senior management has the overall responsibility for establishing and governing the Company's risk management framework. The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set and monitor appropriate risk limits and controls, periodically review the changes in market conditions and reflect the changes in the policy accordingly.

A. Management of Liquidity Risk

Liquidity risk is the risk that the Company will face in meeting its obligations associated with its financial liabilities. The Company's approach in managing liquidity is to ensure that it will have sufficient funds to meet its liabilities when due without incurring unacceptable losses. In doing this management considers both normal and stressed conditions.

The Company maintained a cautious liquidity strategy with a positive cash balance throughout the year ended 31 March, 2026 and 31 March, 2025. Cash flow from operating activities provides the funds to service the financial liabilities on a day-to-day basis.

The Company regularly monitors the rolling forecasts to ensure it has sufficient cash on an on-going basis to meet operational needs. Any short term surplus cash generated over and above the amount required for working capital management and other operational requirements is retained as cash and cash equivalents (to the extent required) and any excess is invested in highly marketable debt investments with appropriate maturities to optimise the cash returns on investments while ensuring sufficient liquidity to meet its liabilities.

44. Financial Risk Management (Contd..)

The following table shows the maturity analysis of the Company's financial liabilities based on contractually agreed undiscounted cash flows along with its carrying value as at the Balance Sheet date.

Particulars	Carrying amount	Payable within 1 year	More than 1 year	Total
As at 31 March, 2026				
Financial liabilities				
Trade payables (including acceptances)	47,486.39	47,486.39	-	47,486.39
Borrowings	-	-	-	-
Unpaid dividend	11.40	11.40	-	11.40
Other Payables	705.09	-	705.09	705.09
Capital Payables	366.83	366.83	-	366.83

Particulars	Carrying amount	Payable within 1 year	More than 1 year	Total
As at 31 March, 2025				
Financial liabilities				
Trade payables (including acceptances)	47,481.48	47,481.48	-	47,481.48
Borrowings	-	-	-	-
Unpaid dividend	12.21	12.21	-	12.21
Other Payables	535.55	-	535.55	535.55
Capital Payables	271.39	271.39	-	271.39

B. Management of Market Risk

The Company's size and operations result in it being exposed to the following market risks that arise from its use of financial instruments:

Currency Risk

Price Risk

Interest Rate Risk

The above risks may affect the Company's income and expenses, or the value of its financial instruments. The Company's exposure to and management of these risks are explained below.

a Currency Risk

Potential Impact of Risk

The impact of risk due to change in foreign currency value is very minimum on the company as the company's exposure to foreign currency is very low.

As at 31 March, 2026, the net unhedged exposure to the Company on holding financial assets (trade receivables and capital advances) and liabilities (trade payables and capital creditors) other than in their functional currency amounted to ₹6.15 Lakhs (31 March, 2025 ₹287.28 Lakhs).

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44. Financial Risk Management (Contd..)

Management Policy

The Company is not majorly exposed to foreign currency exchange risk because of its low volume foreign currency transactions, even though management exercises proper precautions to minute the currency risk in foreign exchange transactions. The company deals with US Dollar and Euro for its foreign currency transactions.

The Company makes its exports against advance irrevocable LC to mitigate the risk of currency exchange due to delay in remittances. The company does not opt for forward exchange contracts. Foreign exchange transactions are closely monitored to reduce the risk.

The aim of the Company's approach to management of currency risk is to leave the Company with no material residual risk.

Sensitivity to Risk

A 5% strengthening of the INR against key currencies to which the Company is exposed (net of hedge) would have led to approximately an additional ₹0.31 Lakhs gain in the Statement of Profit and Loss (2024-25: ₹14.36 Lakhs). A 5% weakening of the INR against these currencies would have led to an equal but opposite effect.

b Price Risk

Potential Impact of Risk

The Company is exposed to the price risk due to its investment in debt mutual funds. The price risk arises due to uncertainties about the future market values of these investments.

At 31st March 2026, the investments in debt mutual funds amounts to ₹15,053.28 Lakhs (31st March, 2025 ₹ 28,598.77 Lakhs). These are exposed to price risk.

Management Policy

The Company takes all the precautions to minimise price risk arising from investments in debt mutual funds. The company is investing mainly in debt mutual funds through leading mutual fund companies and in best mutual funds where price risk is very low. The company examine fund performance, rating, liquidity and risk aspects before investing.

Sensitivity to Risk

A 0.5% increase in prices would have led to approximately an additional gain of ₹75.27 Lakhs in the Statement of Profit and Loss or Other Comprehensive Income (2024-25: gain of ₹ 143.00 Lakhs). A 0.5 % decrease in prices would have led to an equal but opposite effect.

C Interest Rate Risk

Potential Impact of Risk

The impact of interest rate risk is very minute on the company as the company does not have exposure to any interest rate sensitive investments or securities.

The company does not have any investment in interest sensitive securities/bonds as on 31st March 2026 and 2025

Management Policy

The Company makes maximum of the investments in non interest sensitive sectors to mitigate interest rate risk.

Sensitivity to Risk

A 0.25% or 0.50% increase/decrease in interest rates will not make any difference to the company profit or loss as there are no interest rate sensitive investments.

44. Financial Risk Management (Contd..)

d Management of Credit Risk

Credit risk is the risk of financial loss to the Company if a customer or counter-party fails to meet its contractual obligations.

Trade receivables

Concentration of credit risk with respect to trade receivables is moderate due to the Company's customer base being large and diverse and also company receives good amount of receipts towards advances. All trade receivables are reviewed and assessed for default on a quarterly basis based on collections and ageing.

Our historical experience of collecting receivables is that credit risk is moderate . Hence trade receivables are considered to be a single class of financial assets.

Other financial assets

The Company maintains exposure in cash and cash equivalents, term deposits with banks, investments money market liquid mutual funds and derivative instrument with financial institutions. The Company has set counter-parties limits based on multiple factors including financial position, credit rating, etc.

The Company's maximum exposure to credit risk as at 31st March, 2026 and 2025 is the carrying value of each class of financial assets.

45. Related Party Transactions

45.1 Following is the list of related parties and their relationships

A. Key managerial persons and their relatives

1 Mr. G.V.Bhaskar Rao (Managing Director)

2 Mrs. G. Vanaja Devi (Whole Time Director)

3 Mr. C. Vamsheedhar (Whole Time Director)

4 Mr. C. Mithun Chand (Whole Time Director)

5 Mr. G.Pawan (Whole Time Director)

6 Mr. K.V.Chalapathi Reddy (Chief Financial Officer)

7 Mrs.V.Sreelatha (Company Secretary)

B. Subsidiary Companies

1 M/s. Aditya Agritech Pvt Ltd

2 M/s. Genome Agritech Pvt Ltd

3 M/s. Kaveri Microteck Pvt Ltd

4 M/s. Genomix Agri Genetics Pvt Ltd

5 M/s. Kaveri Seed Company Bangladesh Pvt Ltd

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All amounts are Rupees in lakhs unless otherwise stated

45. Related Party Transactions (Contd..)

C. Other related firms & Associates

1 M/s. Kaveri Infra

2 M/s. Bhaskara Investments

3 M/s. Kaveri Bhaskar Rao Charitable Foundation

4 M/s. Kaveri Employees Trust

5 Pawan Private Trust

6 Madhusree Private Trust

7 Gundavaram Vanaja Bhaskararao Vidyapeet

45.2 Related party transactions for the year are as follows:

Particulars	Year Ended 31 March 2026	Year Ended 31 March 2025
Remuneration paid		
Mr. G.V.Bhaskar Rao	873.67	728.06
Mrs. G. Vanaja Devi	540.26	450.22
Mr. C. Vamsheedhar	266.74	222.28
Mr. C. Mithun Chand	-	153.23
Mr. G. Pawan	192.88	160.74
Mr. K.V.Chalapathi Reddy	140.81	239.08
Mrs. V. Sreelatha	6.00	6.00
Land and godown lease paid		
Mr. G.V.Bhaskar Rao	259.95	253.52
Mrs. G. Vanaja Devi	11.42	10.62
Mr. G.Pawan	22.90	19.84
M/s. Kaveri Infra	14.97	14.24
M/s. Bhaskara Investments	3.55	3.38
Dividend paid		
Mr. G.V.Bhaskar Rao	248.93	248.93
Mrs. G. Vanaja Devi	109.51	109.51
Mr. C. Vamsheedhar	45.37	45.37
Mr. C. Mithun Chand	39.83	39.83
Mr. G.Pawan	103.54	103.54
Mr. K.V.Chalapathi Reddy	0.60	0.60
M/s.Kaveri Employees Trust	21.95	14.98
Mr. G.V.Bhaskar Rao (Madhusree Private Trust)	504.47	504.47
Mr. G.V.Bhaskar Rao (Pawan Private Trust)	504.47	504.47
Advances Paid during the year		
M/s. Kaveri Employee Trust	258.51	466.30
M/s. Kaveri Seed Company Bangladesh Pvt Ltd	1.14	-
Lease Rent Received		
M/s. Kaveri Microteck Pvt Ltd	88.67	83.72
M/s. Gundavaram Vanaja Bhaskar Rao Vidyapeet	60.00	60.00
M/s. Genomix Agri Genetics Pvt Ltd	4.95	-
M/s. Aditya Agri Tech Pvt Ltd	4.95	-

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45. Related Party Transactions (Contd..)

Particulars	Year Ended 31 March 2026	Year Ended 31 March 2025
Sales made during the year		
M/s. Aditya Agritech Pvt Ltd	7,938.02	8,754.17
M/s. Genomix Agri Genetics Pvt Ltd	8,264.18	5,865.76
CSR Expenditure		
M/s. Kaveri Bhaskar Rao Charitable Foundation	40.00	517.37
Investment in Subsidiaries		
Investment in Aditya Agritech Pvt Ltd	2,359.50	-

Particulars	As at 31 March 2026	As at 31 March 2025
Credit balances outstanding		
Outstanding remunerations to KMP	46.24	61.42
Advance received from M/s. Aditya Agritech Pvt Ltd	5,210.92	9,366.88
Advance received from M/s. Genomix Agri Genetics Pvt Ltd	1,901.64	2,701.25
Advances received from KMP for Sale of Land	17.85	17.85
Debit balances outstanding		
Outstanding loan paid to M/s. Kaveri Employee Trust	4,196.42	3,937.91
Outstanding advances paid to M/s. Kaveri Seed Company Bangladesh Pvt Ltd	2.30	1.16
Trade receivable balance from M/s. Genome Agritech Pvt Ltd	527.50	527.50
Provision for receivable balance from M/s. Genome Agritech Pvt Ltd	527.50	527.50
Provision for impairment of investments in M/s. Genome Agritech Pvt Ltd	(30.29)	30.29
Outstanding Treasury shares in M/s. Kaveri Employee Trust	4,055.67	2,602.01

46. Employee Benefit plans

46.1 Defined Contribution Plan:

The company has certain defined contribution plans. Contributions are made to provident fund in India for qualifying employees at the specified percentage of salary as per regulations. The contributions are made to registered provident fund administered by the government. The obligation of the company is limited to the amount contributed and it has no further contractual nor any constructive obligation. The expense recognized during the period towards defined contribution plan is ₹ 775.84 Lakhs (31 March 2025 : ₹725.80 Lakhs)

46.2 Compensated Absences:

The company provides for accumulation of compensated absences. These employees can carry forward portion of unutilised compensated absences and utilise it in future period or receive cash in lieu thereof as per the company's policy. The company records a liability for compensated absences in the period in which the employee renders the services that increases this entitlement. The total liability recorded by the company towards its obligation was ₹860.42 Lakhs (31 March 2025 : ₹780.23 Lakhs)

46.3 Gratuity:

The gratuity scheme is a final salary Defined Benefit Plan that provides for a lump sum payment made on exit either by way of retirement, death, disability or voluntary withdrawal. The benefits are defined on the basis of final salary and the period of service and paid as lump sum at exit. The plan design mitigate the risks commonly affecting the liabilities and the financial results.

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46. Employee Benefit plans (Contd..)

a) **Interest rate risk :** the defined benefit obligation calculated uses a discount rate based on government bonds. If bond yields fall, the defined benefit obligation will tend to increase.

b) **Salary inflation risk :** Higher than expected increases in salary will increase the defined benefit obligation

c) **Demographic risk :** For example, as plan is open to new entrants an increase in membership will increase the defined benefit obligation. Also the plan only provides benefits upon completion of a vesting criteria. Therefore if turnover rates increase then the liability will tend to fall as fewer employees reach vesting period.

Reconciliation of Defined Benefit Obligation

Particulars	Year Ended 31 March 2026	Year Ended 31 March 2025
Opening of defined benefit obligation	1,553.43	1,280.66
Current service cost	232.77	196.66
Past service cost	386.35	-
Interest on defined benefit obligation	104.04	88.94
Remeasurements due to:		
Actuarial loss / (gain) arising from change in financial assumptions	(112.56)	59.55
Actuarial loss / (gain) arising from change in demographic assumptions	-	-
Actuarial loss / (gain) arising on account of experience changes	6.22	51.54
Benefits paid	(117.03)	(123.91)
Closing of defined benefit obligation	**2,053.22**	**1,553.43**

Reconciliation of Plan Assets

Particulars	Year Ended 31 March 2026	Year Ended 31 March 2025
Opening fair value of plan assets	1,798.78	1,535.02
Employer contributions	0.65	274.24
Interest on plan assets	120.84	107.25
Administration expenses	-	-
Remeasurements due to:		
Actual return on plan assets less interest on plan assets	12.48	6.19
Benefits paid	(117.03)	(123.91)
Closing fair value of plan assets	**1,815.73**	**1,798.78**

Amount recognized in Balance Sheet

Particulars	Year Ended 31 March 2026	Year Ended 31 March 2025
Present value of funded defined benefit obligation	2,053.22	1,553.43
Fair value of plan assets	1,815.73	1,798.78
Net funded obligation	237.49	(245.35)
Net defined benefit liability / (asset) recognized in balance sheet	**237.49**	**(245.35)**
Net defined benefit liability / (asset) is bifurcated as follows:		
Current	-	-
Non-current	237.49	(245.35)

All amounts are Rupees in lakhs unless otherwise stated

46. Employee Benefit plans (Contd..)

Current Year Expense Charged to Profit & Loss Account

Particulars	Year Ended 31 March 2026	Year Ended 31 March 2025
Current service cost	232.77	196.66
Past service cost	386.35	-
Administration expenses.	-	-
Interest on net defined benefit liability / (asset)	(16.81)	(18.31)
Total expense charged to profit and loss account	**602.31**	**178.35**

Amount Recorded as Other Comprehensive Income

Particulars	Year Ended 31 March 2026	Year Ended 31 March 2025
Opening amount recognized in OCI outside profit and loss account	437.32	332.42
Remeasurements during the period due to		
Changes in financial assumptions	(112.56)	59.55
Changes in demographic assumptions	-	-
Experience adjustments	6.22	51.54
Actual return on plan assets less interest on plan assets	(12.48)	(6.19)
Closing amount recognized in OCI outside profit and loss account	**318.50**	**437.32**

Disaggregation of Assets

Particulars	Year Ended 31 March 2026	Year Ended 31 March 2025
Category of Assets		
Non Quoted Value		
Insurer managed funds	1,815.73	1,798.78
Others	-	-
Grand Total	**1,815.73**	**1,798.78**

Results of Sensitivity Analysis

Particulars	Year Ended 31 March 2026	Year Ended 31 March 2025
Discount rate		
Impact of increase in 50 bps on DBO	(4.68%)	(5.41%)
Impact of decrease in 50 bps on DBO	5.05%	5.88%
Salary escalation rate		
Impact of increase in 50 bps on DBO	5.05%	5.27%
Impact of decrease in 50 bps on DBO	(4.72%)	(4.94%)

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46. Employee Benefit plans (Contd..)

Summary of Actuarial Assumptions Adopted

Particulars	Year Ended 31 March 2026	Year Ended 31 March 2025
Discount rate (p.a.)	7.40%	6.85%
Salary escalation rate (p.a.)	7.00%	7.00%

Maturity Profile

Particulars	Year Ended 31 March 2026	Year Ended 31 March 2025
Expected benefits for year 1	159.99	69.31
Expected benefits for year 2	83.73	76.36
Expected benefits for year 3	111.94	70.05
Expected benefits for year 4	141.43	81.13
Expected benefits for year 5	349.83	116.40
Expected benefits for year 6	203.68	124.09

The Principal Assumptions used for the purposes of the actuarial valuation as follows

Method used for sensitivity analysis: The sensitivity results above determine their individual impact on the Plan's end of year Defined Benefit Obligation. In reality the Plan is subject to multiple external experience items which may move the Defined Benefit Obligation in similar or opposite directions while the Plan's sensitivity to such changes can vary over time.

47. Share Based Payments

A ESOP Scheme 2018:

a) The Company implemented the Kaveri ESOP 2018 Scheme for all eligible employees pursuant to the special resolution approved by the shareholders through postal ballot on 19th July 2018 The Kaveri ESOP 2018 Scheme covers all employees and directors (excluding independent and promoter directors, promoter group) of the parent company and its subsidiaries (collectively, "eligible employees"). All the options granted under the scheme are exercised or forfeited and the scheme is closed.

b) **The nature and extent of share-based payment arrangements that existed during the period.**

Summary of options granted under plan:

Particulars	As at 31 March 2026 Nos	As at 31 March 2025 Nos
Opening balance	2,49,975	8,13,886
Exercised during the year	2,49,975	5,17,211
Forfeited during the year	-	46,700
Closing balance	-	**2,49,975**
Vested and exercisable	-	-

The weighted average share price at the date of exercise of options exercised during the year ended 31 March 2026 was ₹ Nil (31 March 2025 ₹ 854.24)

47. Share Based Payments (Contd..)

c) Share options outstanding at the end of the year have the following expiry date:

Grant Date	Expiry Date	Share Options 31 March 2026	Share Options 31 March 2025
31-03-2020	30-03-2025	-	-
25-03-2021	24-03-2026	-	2,49,975

d) The effect of expenses arising from share-based payment transactions on the entity's profit or loss for the period is ₹ Nil Lakhs (2024-25: ₹ 958.09 Lakhs).

e) Fair value of Options granted

The fair value of options granted during the year 2020-21 as at 31 March 2026 is. ₹ Nil (31 March 2025: ₹ 519.10). The fair value of the options as at reporting date is determined using the Black Scholes Model which takes into account the exercise price, the term of the option, the share price at grant date and expected price volatility of the underlying share, the expected dividend yield and the risk-free interest rate for the term of the option. The options granted during the year 2019-20 & 2020-21 are either exercised or forfeited and hence no valuation is required.

B ESOP Scheme 2024:

a) The Company implemented the Kaveri ESOP 2024 Scheme for all eligible employees pursuant to the special resolution approved by the shareholders at the 37th Annual General Meeting of the Company held on 30th September 2024. The Kaveri ESOP 2024 Scheme covers all employees and directors (excluding independent and promoter directors, promoter group) of the parent company and its subsidiaries (collectively, “eligible employees”). Upon the exercise of options granted under the Kaveri ESOP 2024 Scheme, the applicable equity shares will be transferred from the Kaveri Employees Trust (“ESOP Trust”) to the eligible employee. The ESOP Trust will acquire such equity shares by way of secondary market acquisitions funded through loans from the Company. The Nomination and Remuneration Committee of the Board of the parent company (the “Compensation Committee”) administers the Kaveri ESOP 2024 Scheme and grants stock options to eligible employees, it has delegated functions and powers relating to the administration of the Kaveri ESOP 2024 Scheme to the ESOP Trust. The Compensation Committee determines which eligible employees will receive the options, the number of options to be granted, the exercise price, the vesting period and the exercise period. The vesting period is determined for all options issued on the date of grant. The options issued under the Kaveri ESOP 2024 Scheme vest in periods ranging between the end of one and five years, and generally have a maximum contractual term of five years.

b) The nature and extent of share-based payment arrangements that existed during the period.

Summary of options granted under plan:

Particulars	As at 31 March 2026 Nos	As at 31 March 2025 Nos
Opening balance	-	-
Exercised during the year	1,42,352	-
Forfeited during the year	-	-
Closing balance	**1,42,352**	**-**
Vested and exercisable	-	-

The weighted average share price at the date of exercise of options exercised during the year ended 31 March 2026 was ₹ Nil (31 March 2025 ₹ Nil)

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All amounts are Rupees in lakhs unless otherwise stated

47. Share Based Payments (Contd..)

c) Share options outstanding at the end of the year have the following expiry date:

Grant Date	Expiry Date	Share Options 31 March 2026	Share Options 31 March 2025
30-03-2026	29-03-2031	1,42,352	-

d) The effect of expenses arising from share-based payment transactions on the entity's profit or loss for the period is ₹ 0.58 Lakhs (2024-25: ₹ Nil Lakhs).

e) Fair value of Options granted

The fair value of options granted during the year 2025-26 as at 31 March 2026 is. ₹ 158.46 (31 March 2025: ₹ Nil). The fair value options as at reporting date is determined using the Black Scholes Model which takes into account the exercise price, the term of the option, the share price at grant date and expected price volatility of the underlying share, the expected dividend yield and the risk free interest rate for the term of the option. No granted options are exercised or forfeited during the year.

The model inputs for the options fair value as at 31 March 2026 included:

Particulars	Grant I Nos
Option Grant Price	790.00
Vesting Period	4 years
Exercise Period	5 years
Grant Date	30-03-2026
Expiry Date	29-03-2031
Share Price at Grant Date	783.80
Expected Price Volatility	20%
Expected Dividend Yield	0.61%
Risk Free Interest Rate	6.43%

The expected price volatility is based on the historic volatility (based on remaining life of the options), adjusted for any expected changes to future volatility due to publicly available information.

48. Disclosures as required by the Micro, Small and Medium Enterprises Development Act, 2006 are as under:

Particulars	As at 31 March 2026	As at 31 March 2025
Principal amount due to suppliers registered under the MSMED Act and Remaining unpaid as at year end	1,155.13	1,618.82
Interest due to supplies registered under the MSMED Act and remaining unpaid as at year end	-	-
Principal amount paid to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
Interest paid, other than under section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year.	-	-
Interest paid, under section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year.	-	-

48. Disclosures as required by the Micro, Small and Medium Enterprises Development Act, 2006 are as under: (Contd..)

Particulars	As at 31 March 2026	As at 31 March 2025
Interest due and payable towards suppliers registered under MSMED Act, for payments already made	-	-
Further Interest remaining due and payable for earlier years	-	-

The above information regarding Micro, Small and Medium Enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company.

49. Operating Leases

The Company's significant leasing arrangements are in respect of operating leases for lands and premises (Agricultural lands, office, stores, godown etc.). These leasing arrangements which are cancellable range between 11 months and 10 years generally, or longer, and are usually renewable by mutual consent on mutually agreeable terms. The aggregate lease rentals payable are charged as rent in the Statement of Profit and Loss in respect of short term and low value leases where company has availed exemption under IndAS 116.

50. Contract Liabilities

Contract liabilities resulting from advance payments by customers for delivery of goods and schemes/discounts are predominantly recognized as sales within one year. The aggregate amount of transaction price allocated to the performance obligations that are unsatisfied as on 31 March 2026 is ₹32,142.40 lakhs (31 March 2025 is ₹ 42,185.79 lakhs) resulting from advance payments and shown under other current liabilities.

51. Note on Reconciliation of Cash flow activities

Disclosure with regard to changes in liabilities arising from financing activities as required by Ind AS 7 "Statement of Cash Flows": (contd.)
Amounts reported in statements of cash flows under financing activities

For the year ended 31 March 2026

Particulars	Non-Current Borrowings	Current maturities of Long term debt
Opening balance	-	-
Non - Cash adjustment	-	-
Repayment during the year	-	-
Closing balance	**-**	**-**

For the year ended 31 March 2025

Particulars	Non-Current Borrowings	Current maturities of Long term debt
Opening balance	-	13.01
Non - Cash adjustment	-	-
Repayment during the year	-	(13.01)
Closing balance	**-**	**-**

kaveri seeds®

Notes to the Standalone Financial Statements

for the year ended 31 March 2026

All amounts are Rupees in lakhs unless otherwise stated

52. Segment Information

a) The Company has only one business segment i.e, Sale of Seeds and there are no other reportable segments under Ind AS 108 "Operating Segments".

b) Geographical information

The Company operates in single principal geographical area i.e., India. Though the Company has operations across various geographies within India, the same are considered as a single operating segment considering the following factors

- These operating segments have similar long term gross profit margins.

- The nature of the products and production processes are similar and the methods used to distribute the products to the customers are the same.

c) In view of the above mentioned classification of business and geographical segments the particulars relating to Segment revenue and results, Segment assets and liabilities, Other segment information, revenue from major products and services, geographical information are not required to be furnished.

53. Additional Regulatory and Other Information

a) The Company has not revalued its Property, Plant and Equipment (including the Right of use assets) and intangible assets during the year under review.

b) The Company has not granted any loans or advances in the nature of loans to promoters, directors, KMPS and the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person that are repayable on demand; or without specifying any terms or period of repayment

c) No Proceeding has been initiated or pending against the company under the Benami Transactions (Prohibition) Act, 1988 and the rules made thereunder

d) The Company is not a declared wilful defaulter by any Bank or Financial Institution or other lender.

e) The Company has no transactions with companies struck off under Sec.248 of the companies Act, 2013 or Sec.560 of the Companies Act, 1956.

f) The Company has complied with the number of layers prescribed under Clause 87 of Sec.2 of the Act read with the Companies (Restriction on number of layers) Rules 2017.

g) During the year, no scheme of arrangements has been approved by the competent authority in terms of Sec.230 to 237 of the Act, in which the company is a party.

h) A). The Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies) including foreign entities (intermediaries) with the understanding (whether recorded in writing or otherwise) that the intermediary shall (i) directly or Indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries); or (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

B). The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

i) There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income tax act, 1961 that has not been recorded in the books of account.

j) The company has not traded or invested in crypto currency or virtual currency during the current or previous year.

Notes to the Standalone Financial Statements

for the year ended 31 March 2026

All amounts are Rupees in lakhs unless otherwise stated

54. Expenditure incurred for corporate social responsibility

The Company spent ₹552.15 Lakhs and ₹ 517.37 Lakhs towards CSR Expenditure for the year ended 31st March 2026 and 31st March 2025. The details are as follows.

Particulars of CSR Activity	Year Ended 31 March 2026	Year Ended 31 March 2025
(i) Amount required to be spent by the company during the year		
Average net profit of the Company for last three financial years	27,607.25	25,868.54
Total Amount to be spent by the Company during the year (2% of the average profit)	**552.15**	**517.37**
(ii) Amount of expenditure incurred		
Education development activities	509.56	-
Rural Development Activities	2.59	-
Contribution to CSR Foundation for Education and Rural Development	40.00	517.37
Total amount of expenditure incurred	**552.15**	**517.37**
(iii) Shortfall at the end of the year	-	-
(iv) Total of previous years shortfall	-	-
(v) Reason for shortfall	-	-
(vi) Details of related party transactions	-	-
Contribution made to Kaveri Bhaskar Rao Charitable Foundation (Trust controlled by the company) (Refer Note 45)	40.00	517.37
(vii) Nature of CSR Activities		
Promoting education, Rural development, Disaster Management and Promoting rural sports	-	-

55 Note on Labour Codes:

On November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Company has evaluated its existing employee compensation structures in light of these Codes and relevant draft rules. Based on this assessment, the current compensation framework is compliant with the amended regulations, and no additional financial impact arises in these financial statements. The Company continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.

Notes to the Standalone Financial Statements

for the year ended 31 March 2026
All amounts are Rupees in lakhs unless otherwise stated

56. Key Ratios

Ratio	Numerator	Denominator	31st March 2026	31st March 2025	% Variance	Reason for variance
Current ratio	Current assets	Current liabilities	2.13	1.84	16.01	Increase in Current Liabilities than the increase in Current Assets
Debt equity ratio	Total Debt	Shareholders equity	-	-	-	No Debt
Debt service coverage ratio	Earnings available for debt service	Debt service	1,417.70	1,939.42	(26.90)	Reduction in debt
Return on equity	Net profits after tax Less preference dividend	Average shareholder's equity	27.53	25.78	6.81	
Inventory turnover ratio	Cost of goods sold (or) sales	Average Inventory	0.54	0.57	(5.75)	
Trade receivables turnover ratio	Net credit sales	Average accounts receivable	23.61	20.76	13.70	
Trade payables turnover ratio	Net credit purchases	Average trade payables	1.87	2.72	(31.11)	Decrease in purchases
Net capital Turnover ratio	Net sales	Working capital	1.25	1.25	(0.39)	
Net profit ratio	Net profit	Net sales	0.22	0.24	(8.12)	
Return on capital employed	"Earnings before interest and taxes"	Capital employed	0.17	0.19	(13.22)	
Return on investment	Gain on Investments	Avg Investments	0.05	0.08	(35.52)	Decrease in gain on investments

As per our report of even date attached

for **M. Bhaskara Rao & Co.**
Chartered Accountants
Firm Registration No.000459S

For and on behalf of the Board

Sd/-
K.S.Mahidhar
Partner
Membership No. 220881

Sd/-
K.V.Chalapathi Reddy
Chief Financial Officer

Sd/-
G.V.Bhaskar Rao
Managing Director
DIN: 00892232

Sd/-
V.Sreelatha
Company Secretary

Sd/-
G.Vanaja Devi
Wholetime Director
DIN: 00328947

Place: Secunderabad
Date: 26 May 2026

CONSOLIDATED FINANCIAL STATEMENTS

Independent Auditor's Report

To
The Members of
Kaveri Seed Company Limited

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of Kaveri Seed Company Limited ("the Holding Company") its subsidiaries and other unincorporated entity (the Holding Company and its subsidiaries, other unincorporated entity together referred to as "the Group"), which comprise the Consolidated Balance Sheet as at 31 March 2026, the Consolidated Statement of Profit and Loss (including other comprehensive income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows, for the year then ended, and notes to the consolidated financial statements, including a summary of the significant accounting policies (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate financial statements and on the other financial information of the subsidiaries and other unincorporated entity, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at 31 March 2026, and their consolidated profit and the consolidated total other comprehensive income, their consolidated changes in equity and their consolidated cash flows and for the year then ended.

Basis for Opinion

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Statements" section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained by us and audit evidence obtained by the other auditors in terms of their reports referred to in the Other Matters section below, is sufficient and appropriate to provide a basis for our opinion on the consolidated financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

S No.	Key Audit Matter	Auditor's Response
1	Revenue: Management estimate of provision for sales return and Discount & schemes: Estimate for sales returns and discounts and schemes was a critical audit matter in the audit of the Group's financial statements for the year ended 31 March 2026. Management estimates the amount of returns expected based on the goods returned in the past and current market demands. The management considers revenue as key measure for evaluation of performance. Refer Note 2.11, 2.23, 14, 30 and 31 to the Consolidated Financial Statements	Principal Audit Procedures: We have performed the following principal audit procedures in relation to revenue recognised: • Assessing the appropriateness of the Group's revenue recognition accounting policies in line with Ind AS 115 ("Revenue from Contracts with Customers"). • Understanding and Testing of design and operating effectiveness of Internal controls in place relating to recognition and measurement of sales returns and discount amounts. • Testing of relevant information technology general controls, automated controls, and the related information used in recording and disclosing revenue.

S No.	Key Audit Matter	Auditor’s Response
		• Performing analytical procedures on current year revenue based on seasonal trends and where appropriate, conducting further enquiries and testing. • Reviewed reasonableness of estimates made by management in respect of sales return of previous year by comparing them with actual returns. • Substantive testing of Sales, sales returns and discounts with the underlying documents on a sample basis. Testing of supporting documentation for sales return transactions recorded during the period closer to the year end and subsequent to year end, including examination of credit notes issued after the year end to determine whether the returns were recognised in respective accounting period.
2	Valuation and classification of Investments: Group has Investments in Mutual funds, Real estate fund and other equity instruments. The Group holds significant amount of funds in the form of investments. Also, considering the complexities involved in classification of investments, the Group considers investments as material account balance. Refer Note 2.14 and 8 to the Consolidated Financial Statements	Principal Audit Procedures: We focused on the valuation and existence of the investments as also the classification and disclosures in the Group’s financial statements for the year ended 31 March, 2026. We have performed the following principal audit procedures in relation to investments: • We obtained independent confirmation of the number of units held and net asset value per unit for each of the underlying investments as at the year-end date. We agreed the details confirmed to the valuation of these investments as per the accounting records. • Re-computation of Profit/ (loss) on sale of investments, valuation of investments including fair value movements. • Review of valuation and classification of investment in accordance with Nature of investment made, company’s policies, business model and applicable accounting standards.
3	Valuation of Biological assets: The value of biological assets is measured at fair value less costs to sell. The fair value is determined based on the growth potential of individual standing crops. The growth potential varies depending on the geographic location and varieties of crops. The valuation requires estimates of growth, harvest, sales price and costs. Due to the level of judgment involved in the valuation of biological assets, involvement of discretionary assumptions by management regarding biological transformation and quality of crop and significance of biological assets to the Group’s financial position, this is considered to be a key audit matter. Refer Note 2.6 and 13 to the Consolidated Financial Statements	Principal Audit Procedures: We have performed the following principal audit procedures in relation to biological assets: • We have tested management’s controls and effectiveness of systems in place for the valuation of biological assets based on the stage of crop as measured by the company. • We have assessed the key assumptions contained within the fair value calculations including sales price assumptions and growth assumptions. • We have performed the analytical review of the results of valuation to highlight outliers which warrant further audit procedures. • Comparison of actual production costs with provisions made towards standing crops.

Information Other than the Consolidated Financial Statements and Auditor's Report Thereon

The Company's Board of Directors are responsible for the preparation of other information. The other information comprises the information included in the Management Discussion and Analysis, Financial and Operational Review, Director's Report, Business Responsibility Report, Corporate Governance Report, Annual Report on CSR activities, but does not include the consolidated financial statements and our auditor's report thereon. The above listed reports are expected to be made available to us after the date of this auditor's report.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of our audit, or otherwise appears to be materially misstated.

When we read the above listed reports, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Material Uncertainty Related to Going Concern in case of a Subsidiary Company

We draw attention to Note 58 to the consolidated financial statement, which indicates that one subsidiary Company as on 31 March 2026 has negative net worth of Rs.490.64 Lakhs and, as of that date, the Company's current liabilities exceeded its total assets by Rs.524.72 Lakhs. As stated in the said note, these events or conditions, along with other matters as set forth in Note, indicate that a material uncertainty exists that may cast significant doubt on the Subsidiary Company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Management's Responsibility for the Consolidated Financial Statements

The Holding Company's Board of Directors are responsible for the preparation of these consolidated financial statements in the terms of the requirements of the Companies Act, 2013 ("the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance (including other comprehensive income), consolidated statement of changes in equity and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under section 133 of the Act. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding the assets of the group and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, management and the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibility for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

a. We did not audit the financial statements of four subsidiaries and one unincorporated entity whose financial statements reflect Group's share of total assets of Rs. 24,769.65 Lakhs as at 31 March 2026, Group's share of total revenue of Rs. 2,272.48 Lakhs and Rs. 25,795.03 Lakhs and Group's share of total net profit after tax of Rs. 146.51 Lakhs and Rs. 1506.96 Lakhs before giving effect to the consolidated adjustments for the quarter and year ended on that date respectively, and Group's share of net cash outflows (net) Rs. 712.77 Lakhs for the year ended on that date, as considered in the consolidated Financial Results. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these four subsidiaries and one unincorporated entity and our report in terms of sub-sections (3) and (11) of Section 143 of the Act, insofar as it relates the aforesaid subsidiaries is based solely on the reports of the other auditors.

b. We did not audit the financial information of one subsidiary, whose financial information reflect total assets of Rs. 8.18 lakhs as at 31 March 2026, total revenues of Rs. Nil Lakhs and net cash outflows amounting to Rs.0.69 Lakhs for the year ended on that date, as considered in the Consolidated Financial Statements. The financial information has been furnished to us by the Management and our opinion on the Consolidated Financial Statements, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on such unaudited financial information. In our opinion and according to the information and explanations given to us by the Management, the financial information is not material to the Group.

Our opinion above on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, based on our audit and on the consideration of report of the other auditors on separate financial statements and

the other financial information of the subsidiary companies incorporated in India, as noted in the 'Other Matter' paragraph we give in the "**Annexure A**" a statement on the matters specified in paragraph 3(xxi) of the Order.

2A. As required by Section 143(3) of the Act, based on our audit and on the consideration of report of the other auditors on separate financial statements and the other financial information of subsidiaries, referred in the 'Other Matters' paragraph, we report, to the extent applicable, that:

(a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements;

(b) in our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors except for the matters stated in the paragraph 2B(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014;

(c) the Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including other comprehensive income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements;

(d) in our opinion, the aforesaid consolidated financial statements comply with the Indian Accounting Standards specified under section 133 of the Act, read with relevant rules made thereunder;

(e) on the basis of the written representations received from the directors of the Holding Company as on 31 March 2026 and taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies incorporated in India, none of the directors of the Group companies incorporated in India are disqualified as on 31 March 2026 from being appointed as a director in terms of Section 164 (2) of the Act;

(f) With respect to the adequacy of the internal financial controls with reference to consolidated financial statements and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**" which is based on the auditors' reports of the Company and its subsidiary companies incorporated in India;

2B. with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of the other auditors on separate financial statements and the other financial information of subsidiaries, as noted in the 'Other matter' paragraph:

i. the consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group - Refer Note 39 to the consolidated financial statements;

ii. the group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and

iii. there has been no delay in transferring amounts, which are required to be transferred, to the Investor Education and Protection Fund by the Holding Company for the year ended 31 March 2026.

iv. (a) The respective Managements of the Company and its subsidiaries which are companies incorporated in India, whose financial statements have been audited under the Act, have represented to us that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company or any of such subsidiaries to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company or any of such subsidiaries ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The respective Managements of the Company and its subsidiaries which are companies incorporated in India, whose financial statements have been audited under the Act, have represented to us that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company or any of such subsidiaries from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company or any of such subsidiaries shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us on the Company and its subsidiaries which are companies incorporated in India whose financial statements have been audited under the Act, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v. The interim dividend declared and paid by the Company during the year and until the date of this report is in compliance with Section 123 of the Act.

vi. Based on our examination which included test checks and that performed by the respective auditors of subsidiaries which are Companies incorporated in India whose financial statements have been audited under the Act, the Company has used accounting software for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software except that the feature of recording audit trail (edit log) facility was not enabled at the database level to log any direct data changes in the accounting software used for maintaining the books of account.

Further, for the accounting software for which audit trail (edit log) feature was enabled and operated, we did not come across any instance of audit trail feature being tampered with. Additionally, the audit trial has been preserved by the Company as per the statutory requirements for record retention

2C. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us and based on the auditor's reports of subsidiary companies, the remuneration paid by the Holding Company to its directors during the year is in accordance with the provisions of Section 197 of the Act and said subsidiary companies being private companies, section 197 of the Act related to the managerial remuneration is not applicable.

for M. Bhaskara Rao & Co.
Chartered Accountants
Firm Registration No.000459S

K.S. Mahidhar
Partner
Membership No. 220881
UDIN: 26220881LOOPAJ6671

Hyderabad, 26 May 2026

Annexure A to the Independent Auditor's Report

(Referred to in paragraph '1' under 'Report on Other Legal and Regulatory Requirements' section of our report to the members of Kaveri Seed Company Limited)

3(xxi) According to the information and explanations given to us, and based on the CARO reports issued by us and the auditors of respective companies included in the consolidated financial statements to which reporting under CARO is applicable, as provided to us by the Management of the Parent, we report that in respect of those companies where audits have been completed under section 143 of the Act, there are no qualifications or adverse remarks by the respective auditors in the CARO reports of the said companies included in the consolidated financial statements except for the following:

Name of the company	CIN	Nature of relationship	Clause no. of the CARO report which is qualified or adverse
Genome Agritech Private Limited	U74999TG2004PTC044959	Subsidiary	Clause - xix

for M. Bhaskara Rao & Co.
Chartered Accountants
Firm Registration No.000459S

K.S. Mahidhar
Partner
Membership No. 220881
UDIN: 26220881LOOPAJ6671

Hyderabad, 26 May 2026

Annexure B to the Independent Auditor’s Report

(Referred to in paragraph ‘2A.f’ under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the members of Kaveri Seed Company Limited of even date)

Report on the Internal Financial Controls with reference to Consolidated Financial Statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of Kaveri Seed Company Limited (“the Company”) as of March 31, 2026 in conjunction with our audit of the consolidated financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (“ICAI”). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the internal financial controls with reference to Consolidated Financial Statements of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by ICAI and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls with reference to Consolidated Financial Statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to Consolidated Financial Statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to Consolidated Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to Consolidated Financial Statements included obtaining an understanding of internal financial controls with reference to Consolidated Financial Statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls with reference to Consolidated Financial Statements.

Meaning of Internal Financial Controls with reference to Consolidated Financial Statements

A company's internal financial control with reference to Consolidated Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to Consolidated Financial Statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements

Inherent Limitations of Internal Financial Controls with reference to Consolidated Financial Statements

Because of the inherent limitations of internal financial controls with reference to Consolidated Financial Statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to Consolidated Financial Statements to future periods are subject to the risk that the internal financial control with reference to Consolidated Financial Statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls with reference to Consolidated Financial Statements and such the internal financial controls with reference to Consolidated Financial Statements were operating effectively as at 31 March 2026, based on the criteria for internal financial control with reference to Consolidated Financial Statements established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

Other Matters

Our aforesaid reports under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls with reference to financial statements insofar as it relates to four subsidiary companies, which are companies incorporated in India, is based on the corresponding reports of the auditors of such companies incorporated in India.

for M. Bhaskara Rao & Co.
Chartered Accountants
Firm Registration No.000459S

K.S. Mahidhar
Partner
Membership No. 220881
UDIN: 26220881LOOPAJ6671

Hyderabad, 26 May 2026

Consolidated Balance Sheet

as at 31 March, 2026

All amounts are Rupees in lakhs unless otherwise stated

Particulars	Note No.	As at 31 March 2026	As at 31 March 2025
ASSETS			
(1) Non-current assets			
Property, Plant and Equipment	3	43,101.07	41,580.55
Capital work-in-progress	4	12,990.46	8,913.05
Goodwill	5	26.70	26.70
Other Intangible assets	6	48.38	83.99
Intangible assets under development	7	46.74	40.27
Financial Assets			
Investments	8	327.52	416.30
Deferred tax assets (net)	9	520.27	469.81
Non-current Tax Assets (net)	10	4,744.19	3,379.24
Other non-current assets	11	9,136.54	5,655.63
Total Non-current assets		**70,941.87**	**60,565.54**
(2) Current assets			
Inventories	12	1,20,969.56	1,02,863.05
Biological Assets	13	21,471.43	21,536.38
Financial Assets			
Investments	8	39,755.79	60,930.79
Trade receivables	14	11,237.50	9,243.77
Cash and cash equivalents	15	4,152.12	2,040.63
Other bank balances	16	11.40	12.21
Other current assets	17	7,349.39	8,133.28
Assets Classified as held for sale	18	-	16.40
Total current assets		**2,04,947.19**	**2,04,776.51**
Total Assets		**2,75,889.06**	**2,65,342.05**
EQUITY AND LIABILITIES			
Equity			
Equity Share capital	19	1,028.78	1,028.78
Other Equity	20	1,74,649.44	1,48,887.09
Non-Controlling Interest	21	(237.85)	429.58
Total Equity		**1,75,440.37**	**1,50,345.46**
LIABILITIES			
(1) Non-current liabilities			
Financial Liabilities			
Other financial liabilities	22	1,068.64	746.85
Provisions	23	1,035.28	2,102.61
Deferred tax liabilities (net)	24	1,310.50	1,811.77
Other non-current liabilities	25	1,162.35	1,246.07
Total Non-current liabilities		**4,576.77**	**5,907.30**
(2) Current liabilities			
Financial Liabilities			
Trade payables	26		
Total Outstanding dues of Micro and Small Enterprises		1,243.95	1,695.95
Total Outstanding dues other than Micro and Small Enterprises		46,704.93	46,396.11
Other financial liabilities	27	378.24	283.59
Current Tax Liabilities (net)	28	60.91	22.26
Provisions	29	228.03	185.10
Other current liabilities	30	47,255.86	60,506.28
Total Current liabilities		**95,871.92**	**1,09,089.29**
Total Equity and Liabilities		**2,75,889.06**	**2,65,342.05**

See accompanying notes to the financial statements 1-58

As per our report of even date attached

for **M. Bhaskara Rao & Co**.
Chartered Accountants
Firm Registration No.000459S

For and on behalf of the Board

Sd/-
K.S.Mahidhar
Partner
Membership No. 220881

Sd/-
K.V.Chalapathi Reddy
Chief Financial Officer

Sd/-
G.V.Bhaskar Rao
Managing Director
DIN: 00892232

Sd/-
V.Sreelatha
Company Secretary

Sd/-
G.Vanaja Devi
Wholetime Director
DIN: 00328947

Place: Secunderabad
Date: 26 May 2026

kaveri seeds®

Consolidated Statement of Profit & Loss

for the Year Ended 31 March, 2026

All amounts are Rupees in lakhs unless otherwise stated

Particulars	Note No.	Year Ended 31 March, 2026		Year Ended 31 March, 2025	
I Income					
Revenue from Operations	31	1,39,476.26		1,20,497.04	
Other Income	32	2,930.33		4,630.05	
Total Income			**1,42,406.59**		**1,25,127.09**
II Expenses					
Cost of Material Consumed	33	90,883.84		97,496.24	
Changes in Inventories of Finished Goods and Work in Progress	34	(18,225.35)		(36,200.23)	
Employee Benefit Expense	35	15,248.01		13,985.08	
Finance Costs	36	32.72		19.00	
Depreciation & Amortisation	37	6,000.63		3,983.11	
Other Expenses	38	17,888.18		16,122.00	
Total Expenses			**1,11,828.03**		**95,405.19**
III Profit before Tax (I-II)			**30,578.56**		**29,721.90**
IV Less : Tax expense					
Current Tax		1,547.36		1,011.66	
Earlier Years Tax		4.43		36.66	
Deferred Tax		(556.57)	995.22	445.46	1,493.78
V Profit for the Year (III-IV)			**29,583.34**		**28,228.12**
Attributable to:					
Equity Share Holders of the Company			29,584.15		28,132.69
Non Controlling Interest			(0.81)		95.43
VI Other Comprehensive Income					
A (i) Items that will not be reclassified to Profit or loss					
Fair value of Equity Investments through OCI		(31.08)		(10.74)	
Acturial (gain)/loss on employee benefits through OCI		153.80		(127.43)	
		122.72		**(138.17)**	
(ii) Income tax relating to items that will not be reclassified to profit or loss					
Fair value of Equity Investments through OCI		7.82		2.70	
Actuarial (gain)/loss on employee benefits through OCI		(11.16)		4.51	
		(3.34)		**7.21**	
		119.37		**(130.96)**	
B (i) Items that will be reclassified to Profit or loss					
Fair value of Investments through OCI		5.94		12.83	
Exchange differences in translating the financial statements of foreign operations		0.20		(0.25)	
(ii) Income tax relating to items that will be reclassified to profit or loss					
Fair value of Investments through OCI		(1.50)		(1.96)	
Total Other Comprehensive Income		**4.65**	**124.02**	**10.62**	**(120.34)**
VII Total Comprehensive Income for the year (V+VI)			**29,707.36**		**28,107.78**
Attributable to:					
Equity Share Holders of the Company			29,708.17		28,013.48
Non Controlling Interest			(0.81)		94.30
VIII Earnings Per Equity Share					
Basic (equity shares, par value ₹2 each)			56.94		55.10
Diluted (equity shares, par value ₹2 each)			56.94		55.10

See accompanying notes to the financial statements 1-58

As per our report of even date attached

for **M. Bhaskara Rao & Co**.
Chartered Accountants
Firm Registration No.000459S

For and on behalf of the Board

Sd/-
K.S.Mahidhar
Partner
Membership No. 220881

Sd/-
K.V.Chalapathi Reddy
Chief Financial Officer

Sd/-
G.V.Bhaskar Rao
Managing Director
DIN: 00892232

Sd/-
V.Sreelatha
Company Secretary

Sd/-
G.Vanaja Devi
Wholetime Director
DIN: 00328947

Place: Secunderabad
Date: 26 May 2026

Consolidated Statement of Changes in Equity

As at 31 March 2026

All amounts are Rupees in lakhs unless otherwise stated

A. Equity Share Capital

Particulars	Amount
Issued and paid up equity share capital	
Balance as at 1April, 2024	**1,028.78**
Changes in equity share capital during the year	-
Balance as at 31 March, 2025	**1,028.78**
Changes in equity share capital during the year	-
Balance as at 31 March, 2026	**1,028.78**

B. Other Equity

Particulars	General Reserve	Retained Earnings	Capital Redemption Reserve	Treasury Shares	Other Comprehensive Income		Foreign Currency Translation Reserve	Equity Attributable to shareholders of the company	Non-Controlling Interest	Total
					Fair Value gain / (loss) on Investments	Actuarial gain / (loss) on employee benefits				
Balance as at 01 April 2024	**1,002.00**	**1,24,571.02**	**352.33**	**(3,404.98)**	**60.77**	**(340.13)**	**(0.01)**	**1,22,241.00**	**335.27**	**1,22,576.27**
Other Comprehensive Income for the year	-	-	-	-	2.84	(121.79)	-	(118.96)	(1.13)	(120.09)
Profit for the Year	-	28,132.69	-	-	-	-	-	28,132.69	95.43	28,228.12
Dividend and Dividend Tax	-	(2,556.97)	-	-	-	-	-	(2,556.97)	-	(2,556.97)
Transferred to General Reserve	1,000.00	(1,000.00)	-	-	-	-	-	-	-	-
Adjustment on exercise of ESOP	-	386.60	-	-	-	-	-	386.60	-	386.60
Issue of shares on exercise of options	-	-	-	802.97	-	-	-	802.97	-	802.97
Foreign Currency Translation Reserve	-	-	-	-	-	-	(0.25)	(0.26)	-	(0.26)
Balance as at 31 March 2025	**2,002.00**	**1,49,533.35**	**352.33**	**(2,602.01)**	**63.61**	**(461.93)**	**(0.26)**	**1,48,887.09**	**429.58**	**1,49,316.67**

Consolidated Statement of Changes in Equity

As at 31st March 2026

All amounts are Rupees in lakhs unless otherwise stated

Particulars	General Reserve	Retained Earnings	Capital Redemption Reserve	Treasury Shares	Other Comprehensive Income		Foreign Currency Translation Reserve	Equity Attributable to shareholders of the company	Non-Controlling Interest	Total
					Fair Value gain / (loss) on Investments	Actuarial gain / (loss) on employee benefits				
Balance as at 31 March 2025	**2,002.00**	**1,49,533.35**	**352.33**	**(2,602.01)**	**63.61**	**(461.93)**	**(0.26)**	**1,48,887.09**	**429.58**	**1,49,316.67**
Other Comprehensive Income for the year	-	-	-	-	(18.81)	142.63	-	123.82	-	123.82
Profit for the Year	-	29,584.15	-	-	-	-	-	29,584.15	(0.81)	29,583.34
Acquisition of non-controlling interest	-	(1,692.88)	-	-	-	-	-	(1,692.88)	(666.62)	(2,359.50)
Dividend and Dividend Tax	-	(2,550.00)	-	-	-	-	-	(2,550.00)	-	(2,550.00)
Transferred to General Reserve	1,000.00	(1,000.00)	-	-	-	-	-	-	-	-
Adjustment on exercise of ESOP	-	1,750.67	-	-	-	-	-	1,750.67	-	1,750.67
Purchase of shares for ESOP	-	-	-	(1,453.66)	-	-	-	(1,453.66)	-	(1,453.66)
Foreign Currency Translation Reserve	-	-	-	-	-	-	0.20	0.20	-	0.20
Balance as at 31 March 2026	**3,002.00**	**1,75,625.30**	**352.33**	**(4,055.67)**	**44.80**	**(319.29)**	**(0.06)**	**1,74,649.44**	**(237.85)**	**1,74,411.54**

See accompanying notes to the financial statements 1-58

As per our report of even date attached

for **M. Bhaskara Rao & Co.**
Chartered Accountants
Firm Registration No.000459S

Sd/-
K.S.Mahidhar
Partner
Membership No. 220881

Place: Secunderabad
Date: 26 May 2026

For and on behalf of the Board

Sd/-
K.V.Chalapathi Reddy
Chief Financial Officer

Sd/-
V.Sreelatha
Company Secretary

Sd/-
G.V.Bhaskar Rao
Managing Director
DIN: 00892232

Sd/-
G.Vanaja Devi
Wholetime Director
DIN: 00328947

Consolidated Cash Flow Statement

for the year ended 31 March, 2026

All amounts are Rupees in lakhs unless otherwise stated

Particulars	Year Ended 31 March, 2026	Year Ended 31 March, 2025
Cash flows from operating activities		
Profit before taxation	30,578.56	29,721.90
Adjustments for:		
Fair value gain on Investments	2,066.29	(2,067.60)
Depreciation & Amortisation	6,000.63	3,983.11
(Profit)/Loss on sale of Fixed Assets	(20.48)	(17.53)
Dividend Received	(2.58)	(2.90)
Gain from Investments	(4,820.83)	(2,223.48)
Provision for Bad Debts	(242.72)	(5.48)
Interest Received	(13.68)	(24.98)
Finance charges	32.72	19.00
Operating profit before working capital changes	**33,577.91**	**29,382.04**
(Increase) / Decrease in Inventories and Biological Assets	(18,041.55)	(38,007.65)
(Increase)/Decrease in Trade Receivables and other receivables	(1,751.01)	1,944.78
(Increase)/Decrease in Loans & Other Financial Assets	739.87	(4,499.08)
Increase/(Decrease) in Trade Payables	(143.18)	23,395.21
Increase/(Decrease) in Provisions	880.07	352.26
Increase/(Decrease) in Other liabilities	(13,030.74)	9,637.92
Taxes paid during the year	(2,878.10)	(2,514.49)
Net cash generated from operating activities	**(646.73)**	**19,690.98**
Cash flows from investing activities		
Payments for property, plant and equipment	(14,918.18)	(8,835.47)
Proceeds from disposal of property, plant and equipment	83.53	21.99
Purchase of investments	(34,745.95)	(46,422.35)
Proceeds from disposal of investment	58,739.12	36,984.68
Payments for intangible assets	(21.48)	(50.41)
Proceeds from earmarked balances with Bank	0.80	20.51
Dividend Received	2.58	2.90
Interest received	13.68	25.23
Net Cash generated from/ (Used in) investing activities	**9,154.10**	**(18,252.93)**
Cash flows from financing activities		
Acquisition of Non-Controlling Interest	(2,359.50)	-
Repayments of Borrowings	-	(13.01)
Dividend paid	(2,550.00)	(2,556.97)
Sales of Treasury Shares on exercise of options	(1,453.66)	802.97
Finance charges	(32.72)	(19.02)
Net cash used in financing activities	**(6,395.88)**	**(1,786.03)**
Net increase in cash & cash equivalents	**2,111.49**	**(347.97)**
Cash & Cash equivalents at the beginning of the year	2,040.63	2,388.60
Cash & Cash equivalents at the end of the year (Refer Note 15)	**4,152.12**	**2,040.63**

See accompanying notes to the financial statements 1-58

As per our report of even date attached

for **M. Bhaskara Rao & Co**.
Chartered Accountants
Firm Registration No.000459S

Sd/-
K.S.Mahidhar
Partner
Membership No. 220881

For and on behalf of the Board

Sd/-
K.V.Chalapathi Reddy
Chief Financial Officer

Sd/-
G.V.Bhaskar Rao
Managing Director
DIN: 00892232

Sd/-
V.Sreelatha
Company Secretary

Sd/-
G.Vanaja Devi
Wholetime Director
DIN: 00328947

Place: Secunderabad
Date: 26 May 2026

Notes to the Consolidated Financial Statements

for the year ended 31 March 2026
All amounts are Rupees in lakhs unless otherwise stated

1 Group Information

Kaveri Seed Company Limited ("the Company") was incorporated on August 27, 1986, as private limited Company and converted into public limited Company on November 07, 2006 . The Company has been listed on 04.10.2007 on the Bombay Stock Exchange and the National Stock Exchange in India. The Company is into research, production, processing and marketing of various high quality hybrid seeds.

The Company, its subsidiaries and its Consolidating entity (jointly referred as the "Group") are considered in the consolidated financial statements.

The Consolidated financial statements have been authorised for issue by the board of directors of the company on 26th May 2026.

A) Entities considered for consolidation

Name of the subsidiary	Nature of Business	Place of incorporation	Proportion of ownership interest and voting power held by the Company	
			As at 31 March 2026	As at 31 March 2025
a) Subsidiaries				
Kaveri Microteck Private Ltd	Micronutrients	India	100%	100%
Aditya Agri Tech Private Ltd	Seeds	India	100%	70%
Genome Agritech Private Ltd	Seeds	India	51%	51%
Genomix Agri Genetics Private Ltd	Seeds	India	100%	100%
Kaveri Seed Company Bangladesh Private Ltd	Seeds	Bangladesh	100%	100%
b) Other consolidating entity				
Kaveri Employees Trust	ESOP Trust	India	*-	-

* The company does not have any equity interest in this entity, but has control over it.

** Refer Note 55 of financial statements

2A Material accounting policies

2.1 Statement of Compliance:

The financial statements have been prepared in accordance with the Indian Accounting Standards (Ind AS) specified under Section 133 of the Companies Act, 2013 ("the Act"), read with the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time,guidelines issued by Securities and Exchange Board of India (SEBI), relevant provisions of the Act and other Accounting principles generally accepted in India.

2.2 Basis for preparation of financial statements:

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India on accrual basis under the historical cost convention, except for certain financial instruments which are measured at fair value. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

In estimating the fair value of an asset or liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purpose in these financial statements is determined on such a basis,except for leasing transactions that are within the scope of Ind AS 116,and measurements that have some similarities to fair value but are not fair value,such as net realisable value in Ind AS 2 or value in use in Ind AS 36.

All assets and liabilities have been classified as current or non current as per the Group's normal operating cycle and other criteria asset out in the Division II of Schedule III of Companies Act 2013. Based on the nature of products and the time between acquisition of assets for processing and their realisation in cash and cash equivalents, the Group has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities.

2.3 Use of Estimates:

The preparation of financial statements requires the management of the Group to make estimates and assumptions to be made that affect the reported amounts of assets and liabilities on the date of financial statements, disclosure of contingent liabilities as at the date of the financial statements, and the reported amounts of income and expenses during the reported period. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the financial statements.

2.4 Basis of Consolidation:

The Company consolidates all entities which are controlled by it.

The Company establishes control when; it has power over the entity, is exposed or has rights to variable returns from its involvement with the entity and has ability to affect the entity's returns by using its power over the entity.

Subsidiaries and other entities having control are consolidated from the date control commences until the date control ceases.

The results of subsidiaries acquired, or sold, during the year are consolidated from the effective date of acquisition and up to the effective date of disposal, as appropriate.

All inter-company transactions, balances and income and expenses are eliminated in full on consolidation.

Changes in the Company's interests in subsidiaries that do not result in a loss of control are accounted for as equity transactions. The carrying amount of the Company's interests and the non-controlling interests are adjusted to reflect changes in their relative interests in the subsidiaries. Any difference between the amount by which the non-controlling interests are adjusted and the fair value of the consideration paid or received is recognized directly in equity and attributed to owners of the Company.

2.5 Property, Plant & Equipment and Other Intangible assets:

Property, plant and equipment is stated at acquisition cost net of accumulated depreciation and accumulated impairment losses, if any. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the Statement of Profit and Loss during the period in which they are incurred. Gains or losses arising on retirement or disposal of property, plant and equipment are recognised in the Statement of Profit and Loss. Property, plant and equipment which are not ready for intended use as on the date of Balance Sheet are disclosed as "Capital work-in-progress". Depreciation is provided using WDV method over the estimated useful life prescribed under Schedule II to the Companies Act, 2013.

Freehold land is not depreciated.

Separately purchased intangible assets are initially measured at cost. Intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses, if any. Intangible assets are amortized over their respective individual estimated useful lives on a WDV basis, from the date that they are available for use.

2.6 Biological Asset

Recognition and measurement

The Group recognises the biological asset (agricultural produce) when:

(a) the Group controls the asset as a result of past events;

(b) it is probable that future economic benefits associated with the asset will flow to the Group; and

(c) the fair value or cost of the asset can be measured reliably.

The biological asset is measured on initial recognition and at the end of each reporting period at its fair value less costs to sell.

2.7 Leases:

The Group's lease asset classes primarily consist of leases for Land and Buildings and Plant & Machinery. The Group assesses whether a contract is or contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Group assesses whether.

(i) the contract involves the use of an identified asset

(ii) the Group has substantially all of the economic benefits from use of the asset through the period of the lease and

(iii) the Group has the right to direct the use of the asset

At the date of commencement of the lease, the Group recognises a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a

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lessee, except for leases with a term of twelve months or less (short-term leases) and leases of low value assets. For these short-term and leases of low value assets, the Group recognises the lease payments as an operating expense on a straight-line basis over the term of the lease.

The right-of-use assets are initially recognised at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses, if any. Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset.

The lease liability is initially measured at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates. The lease liability is subsequently remeasured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments made.

A lease liability is remeasured upon the occurrence of certain events such as a change in the lease term or a change in an index or rate used to determine lease payments. The remeasurement normally also adjusts the leased assets.

2.8 Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale are added to the cost of those assets until such time as the assets are substantially ready for their intended use or sale.

Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

All other borrowing costs are recognised in Statement of profit or loss in the period in which they are incurred.

2.9 Government Grants

Government Grants are recognised in profit or loss on a systematic basis over the periods in which the Group recognises as expenses the related cost for which the grants are intended to compensate. Specifically government grants whose primary condition is that the Group purchase, construct or otherwise acquire non-current assets are recognised as deferred revenue in the balance sheet and transferred to profit or loss on a systematic and rational basis over the useful lives of the related assets.

Government grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the Group with no future related costs are recognised in profit or loss in the period in which they become receivable.

2.10 Impairment of Assets:

i) Financial assets

Group assesses at each balance sheet date whether there is objective evidence that a financial asset or a Group of financial assets is impaired. A financial asset is considered to be impaired if objective evidence indicates that one or more events have had a negative effect on the estimated future cash flows of that asset.

Impairment loss on financial assets carried at amortised cost is measured at the difference between the asset's carrying amount and the present value of estimated future cash flows discounted at the financial asset's original effective interest rate. In a subsequent period if the amount of impairment loss decreases and the decreases can be related objectively to an event the previously recognised impairment is reversed through profit or loss.

ii) Non-financial assets

Property, Plant & Equipment and Other Intangible assets

Property, Plant and Equipment and Other intangible assets with definite life are evaluated for recoverability whenever there is any indication that their carrying amounts may not be recoverable. If any such indication exists the recoverable amount (i.e. higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases the recoverable amount is determined for the cash generating unit (CGU) to which the asset belongs.

If the recoverable amount of an asset (or CGU) is estimated to be less than its carrying amount the carrying amount of the asset (or CGU) is reduced to its recoverable amount. An impairment loss is recognised in the profit or loss.

2.11 Revenue recognition:

Revenue is recognized upon transfer of control of promised products to customers in an amount that reflects the consideration we expect to receive in exchange for those products or services. Revenue is measured based on transaction price, which is the fair value of the consideration received or receivable, stated net of discounts, returns and indirect taxes. Transaction price is recognised based on the price specified in the contract, net of the estimated sales incentives/ discounts.

The Company recognises provision for sales return, based on the historical results, measured on net basis of the margin of the sale. Therefore, a refund liability, included in other current liabilities, are recognized for the products expected to be returned.

The company classifies the right to consideration in exchange for goods as a receivable and is presented net of impairment in the Balance Sheet

Income from export incentives such as duty drawback and premium on sale of import licenses and lease license fee are recognised on accrual basis.

2.12 Dividend and Interest Income

Dividend income from investments is recognised when the shareholders right to receive payment has been established (provided that it is probable that the economic benefits will flow to the Group and the amount of income can be measured reliably).

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Group and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

2.13 Foreign currency transactions:

The functional currency of the Group is Indian Rupees (INR).

Foreign currency transactions are recorded at exchange rates prevailing on the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the reporting date are translated into functional currency at the exchange rate at that date. Non-monetary items that are measured based on historical cost in a foreign currency are translated at the exchange rate at the date of the transaction. Gains and losses arising on settlement and translating monetary items at reporting date are included in the profit or loss.

2.14 Financial Instruments

Financial assets and liabilities are recognised when the Group becomes a party to the contractual provisions of the instrument.

Financial assets and liabilities are measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured of financial asset or financial liability.

Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised in profit or loss.

i) Non-derivative financial instruments

Cash and cash equivalents

The Group considers all highly liquid financial instruments which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

Trade Receivables

Trade receivables are stated at net of advances. Ageing of receivable are considered as tool to determine the degree of liquidity. Receivable due for more than two years and balance considered doubtful, referred for recovery through legal proceeding are considered for provision.

Financial assets at amortised cost

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cashflows and the contractual terms of the financial asset give rise on specified dates to cashflows that are solely payments of principal and interest on the principal amount outstanding.

Investments in Subsidiaries, associates and joint ventures

The Group has accounted for its investments in Subsidiaries, associates and joint venture at cost less impairment loss (if any).

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Financial assets at fair value through other comprehensive income

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows on specified dates that are solely payments of principal and interest on the principal amount outstanding and selling financial assets.

The Group has made an irrevocable election to present the changes in fair value of investments not held for trading in other comprehensive income.

Financial assets at fair value through Profit or loss

Financial assets are measured at fair value through profit or loss unless they are measured at cost or at fair value through other comprehensive income. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognised in statement of profit or loss.

Financial liabilities

Financial liabilities at fair value through profit and loss are stated at fair value with any gains or losses arising on remeasurement recognised in profit and loss.

For trade and other payables maturing within one year from the Balance Sheet date the carrying amounts approximate fair value due to the short maturity of these instruments.

Derecognition of financial instruments

The Company derecognizes a financial asset when the contractual rights to the cashflows from the asset expire,or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party.

The Company derecognises financial liabilities when, and only when, the Company's obligation is discharged, cancelled or have expired.

2.15 Non current assets held for sale:

Non-Current Assets are classified as Held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing use and sale is considered highly probable.

A Sale is considered as highly probable when decision has been made to sell, assets are available for immediate sale in its present condition, assets are being actively marketed and sale has been agreed or is expected to be concluded within 12 months of the date of classification. Non-current assets held for sale are neither depreciated nor amortised.

Assets and liabilities classified as Held for Sale are measured at the lower of their carrying amount and fair value less cost of sell and are presented separately in the consolidated Balance Sheet

2.16 Employee Benefits:

a) Gratuity:

The Group accounts for its gratuity liability a defined retirement benefit plan covering eligible employees. The gratuity plan provides for a lump sum payment to employees at retirement, death, incapacitation or termination of the employment based on the respective employee's salary and the tenure of the employment. Liabilities with regard to a Gratuity plan are determined based on the actuarial valuation carried out by an independent actuary as at the Balance Sheet date using the Projected Unit Credit method for the Group.

Actuarial gains and losses are recognised in full in other comprehensive income and accumulated in equity in the period in which they occur.

b) Provident fund:

The eligible employees of the Group are entitled to receive the benefits of Provident fund a defined contribution plan in which both employees and the Company and its subsidiaries make monthly contributions at a specified percentage of the covered employees' salary which are charged to the Statement of Profit and Loss on accrual basis. The provident fund contributions are paid to the Regional Provident Fund Commissioner by the Company and its subsidiaries.

The Group has no further obligations for future provident fund and superannuation fund benefits other than its annual contributions.

c) Compensated absences:

The Group provides for the encashment of leave subject to certain Company's rules. The employees are entitled to accumulate leave subject to certain limits, for future encashment or availment. The liability is provided based on the number of days of unavailed leave at each

Balance Sheet date on the basis of an independent actuarial valuation using the Projected Unit Credit method for the Company and its subsidiaries.

The liability which is not expected to occur within twelve months after the end of the period in which the employee renders the related services are recognised based on actuarial valuation as at the Balance Sheet date.

Actuarial gains and losses are recognised in full in the Statement of Profit and Loss in the period in which they occur.

The Group also offers a short term benefit in the form of encashment of unavailed accumulated compensated absence above certain limit for all of its employees and same is being provided for in the books at actual cost.

d) Other short term employee benefits:

Other short-term employee benefits such as performance incentives expected to be paid in exchange for the services rendered by employees are recognised during the period when the employee renders the service.

2.17 Share Based Payment Arrangements :

Employees of the Group receive remuneration in the form of sharebased payments in consideration of the services rendered.

a) Equity settled share-based payment transactions

The grant date fair value of options granted to employees is recognised as an employee expense in the statement of profit and loss, with a corresponding increase in equity, over the period that the employees become unconditionally entitled to the options. The amount recognised as an expense is adjusted to reflect the number of awards for which the related service and performance conditions are expected to be met, such that the amount ultimately recognised is based on the number of awards that meet the related service and performance conditions at the vesting date. The expense is recorded for each separately vesting portion of the award as if the award was, in substance, multiple awards. The increase in equity recognised in connection with share-based payment transaction is presented as a separate component in equity under “share-based payment reserve”. The amount recognised as an expense is adjusted to reflect the actual number of stock options that vest.

b) Cash settled share-based payment transactions

The fair value of the amount payable to employees in respect of share-based payment transactions which are settled in cash is recognised as an expense, with a corresponding increase in liabilities, over the period during which the employees become unconditionally entitled to payment.

The liability is re-measured at each reporting date and at the settlement date based on the fair value of the share-based payment transaction. Any changes in the liability are recognised in the statement of profit and loss.

2.18 Inventories

Inventories comprise of Raw and Packing Materials, Work in Progress, Finished Goods(Manufactured and Traded). Inventories are valued at the lower of cost or the net realisable value after providing for obsolescence and other losses where considered necessary. Cost is determined on FIFO basis. Cost includes all charges in bringing the goods to their present location and condition including octroi and other levies, transit insurance and receiving charges. The cost of work-in-progress and finished goods comprises of materials, direct labour, other direct costs and related production overheads. Net realizable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

2.19 Taxation:

Tax expense comprises of current tax and deferred tax. Current tax is measured at the amount expected to be paid to / recovered from the tax authorities, based on estimated tax liability computed after taking credit for allowances and exemption in accordance with the tax laws applicable in India.

Minimum Alternative Tax (MAT) paid in accordance with the tax laws, which gives rise to future economic benefits in the form of adjustment of future income tax liability is considered as an asset if there is convincing evidence that the Group will pay normal tax in future periods. Accordingly, it is recognized as an asset in the Balance Sheet when it is probable that the future economic benefit associated with it will flow to the Group and the asset can be measured reliably.

Deferred income taxes

Deferred income tax is recognised using the balance sheet approach. Deferred income tax assets and liabilities are recognised for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount.

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Deferred income tax asset are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilised.

Deferred income tax liabilities are recognised for all taxable temporary differences except in respect of taxable temporary differences associated with investments in subsidiaries where the timing of the reversal of the temporary difference can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

The carrying amount of deferred income tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilised.

Deferred tax assets and liabilities are measured using substantively enacted tax rates expected to apply to taxable income in the years in which the temporary differences are expected to be received or settled.

The Company recognises interest levied and penalties related to income tax assessments in other expenses.

2.20 Earnings per Share:

Basic earnings/ (loss) per share are calculated by dividing the net profit / (loss) for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

The weighted average number of equity shares outstanding during the period are adjusted for any bonus shares issued during the year and also after the Balance Sheet date but before the date the financial statements are approved by the Board of Directors.

For the purpose of calculating diluted earnings / (loss) per share the net profit / (loss) for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

The number of equity shares and potentially dilutive equity shares are adjusted for bonus shares as appropriate. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been issued at fair value. Dilutive potential equity shares are deemed converted as of the beginning of the period unless issued at a later date.

2.21 Treasury Shares

Own equity instruments that are reacquired (treasury shares) are recognised at cost and deducted from equity. No gain or loss is recognised in profit or loss on the purchase, sale, issue or cancellation of the Company's own equity instruments. Any difference between the carrying amount and the consideration, if reissued, is recognised in the securities premium.

2.22 Provision, Contingent Liabilities and Contingent Assets:

A provision is recognized when the Group has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation in respect of which reliable estimate can be made. If the effect of the time value of money is material provisions are discounted using a current pre-tax rate that reflects when appropriate the risks specific to the liability. When discounting is used the increase in the provision due to the passage of time is recognised as a finance cost.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of amount cannot be made.

Contingent Liabilities and Contingent Assets are not recognized in the financial statements.

2.23 Critical accounting estimates and judgements:

In preparing these financial statements, Management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised prospectively.

Information about significant areas of estimation, uncertainty and judgements in applying accounting policies that have the most significant effect on Consolidated financial statements are as follows.

a) Provision for doubtful debts - Refer note no.14

b) Provision for schemes - Refer note no.30

c) Provision for returns - Refer note no.30

d) Biological assets - Refer note no.13

e) Measurement of useful life and residual values of property, plant and equipments and useful life of intangible assets - Refer note no.3

f) Provisions and contingent Liabilities - Refer note.39

g) Fair value measurements of financial instruments - Refer note.44

h) Retirement benefits & obligations - Refer note.47

2B Recent Accounting Pronouncements

The Ministry of Corporate Affairs (MCA) notifies new standards or amendments to existing standards under the Companies (Indian Accounting Standards) Rules, as issued from time to time.

In May 2025, MCA notified amendments to Ind AS 21 - The Effects of Changes in Foreign Exchange Rates, applicable w.e.f. April 1, 2025.

The amendment introduces a framework to assess whether a currency is exchangeable and, if not, how to estimate the applicable spot rate. The Company has reviewed the amendment and determined that it does not have any significant impact on its financial statements.

In August 2025, MCA notified the following amendments to:

1. Ind AS 1, Presentation of Financial Statements — The amendment relates to classification of liabilities as current or non-current and non-current liabilities with covenants. In the context of classifying a liability as current, it removes the requirement of existence of a right to defer settlement for at least 12 months after the reporting date and instead requires that the said right should exist on the reporting date and have substance. The amendment also introduces guidance on classification of liabilities with covenants. The Company has no impact of these amendments in its classification criteria of current and non-current liabilities.

2. Ind AS 7, Statement of Cash Flows and Ind AS 107, Financial Instruments: Disclosures, applicable w.e.f. April 1, 2025 – The amendment in Ind AS 7 requires to inform users of financial statements of the existence of supplier finance arrangements and explain the nature of the arrangements, the carrying amount of liabilities and the range of payment due dates. Ind AS 107 has been amended to add supplier finance arrangements as a factor that may cause concentration of liquidity risk. The Company does not have any supplier finance arrangements. Accordingly, these amendments do not have any impact on its financial statements.

3. Ind AS 12, Income Taxes — International Tax Reform: Pillar Two Model Rules — The amendment provides a mandatory exception from recognising deferred tax assets or liabilities arising from Pillar Two income taxes and requires related disclosures. The Company has applied this mandatory exception.

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3. Property, Plant and Equipment

Particulars	Land	Buildings	Plant & Equipment	Furniture & Fixtures	Vehicles	Office Equipments	Computers	Total
Gross Carrying Amount								
Balance as at 01-04-2025	13,021.19	21,316.04	28,618.60	5,350.33	2,605.77	790.47	835.87	72,538.27
Additions	18.77	2,428.65	4,423.43	377.02	100.93	106.95	129.89	7,585.64
Deletions	-	-	331.57	118.50	196.47	20.63	0.48	667.65
Balance as at 31-03-2026	**13,039.96**	**23,744.69**	**32,710.46**	**5,608.85**	**2,510.23**	**876.79**	**965.28**	**79,456.26**
Accumulated Depreciation								
Balance as at 01-04-2025	-	7,666.49	19,792.70	1,032.04	1,710.79	285.92	469.76	30,957.71
For the year	-	1,680.37	2,404.18	1,148.58	292.92	243.68	195.41	5,965.14
Deletions	-	-	291.84	112.57	144.36	18.47	0.45	567.69
Balance as at 31-03-2026	**-**	**9,346.86**	**21,905.04**	**2,068.05**	**1,859.35**	**511.13**	**664.72**	**36,355.17**
Net Carrying Amount								
Balance as at 31-03-2026	**13,039.96**	**14,397.83**	**10,805.41**	**3,540.80**	**650.88**	**365.66**	**300.56**	**43,101.07**
Gross Carrying Amount								
Balance as at 01-04-2024	13,007.87	13,953.05	25,923.72	880.95	2,386.01	256.55	458.12	56,866.27
Additions	13.32	7,362.99	2,921.76	4,469.38	275.84	534.64	379.46	15,957.39
Deletions	-	-	226.89	-	56.08	0.72	1.71	285.39
Balance as at 31-03-2025	**13,021.19**	**21,316.04**	**28,618.60**	**5,350.33**	**2,605.77**	**790.47**	**835.87**	**72,538.27**
Accumulated Depreciation								
Balance as at 01-04-2024	-	6,536.07	17,982.61	710.20	1,430.88	205.26	385.88	27,250.91
For the year	-	1,130.42	1,993.23	321.84	331.26	81.34	85.51	3,943.60
Deletions	-	-	183.14	-	51.35	0.68	1.63	236.80
Balance as at 31-03-2025	**-**	**7,666.49**	**19,792.70**	**1,032.04**	**1,710.79**	**285.92**	**469.76**	**30,957.71**
Net Carrying Amount								
Balance as at 31-03-2025	**13,021.19**	**13,649.55**	**8,825.90**	**4,318.29**	**894.98**	**504.55**	**366.11**	**41,580.55**

4. Capital work-in-progress

Particulars	Land	Buildings	Plant & Equipment	Furniture & Fixtures	Vehicles	Office Equipments	Computers	Total
Carrying Amount								
Balance as at 01-04-2025	-	5,812.96	2,996.49	87.31	-	0.01	16.29	8,913.05
Additions	-	5,416.34	5,299.64	232.28	-	129.95	37.95	11,116.16
Deletions/Transfers	-	2,646.00	3,906.22	319.59	-	128.99	37.95	7,038.75
Balance as at 31-03-2026	**-**	**8,583.30**	**4,389.91**	**-**	**-**	**0.97**	**16.29**	**12,990.46**
Balance as at 01-04-2024	-	10,875.78	1,496.87	69.02	-	702.24	206.68	13,350.58
Additions	-	3,055.11	3,278.93	4,081.14	-	424.47	29.86	10,869.51
Deletions/Transfers	-	8,117.93	1,779.31	4,062.85	-	1,126.70	220.25	15,307.04
Balance as at 31-03-2025	**-**	**5,812.96**	**2,996.49**	**87.31**	**-**	**0.01**	**16.29**	**8,913.05**

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4. Capital work-in-progress (Contd..)

4.1 Ageing of Capital Work in Progress as at 31-03-2026

Type of Projects	Amount in CWIP for a period of				
	Up to 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	8,401.00	1,278.49	123.74	3,187.23	12,990.46
Projects temporarily suspended	-	-	-	-	-

4.2 Ageing of Capital Work in Progress as at 31-03-2025

Type of Projects	Amount in CWIP for a period of				
	Up to 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	4,836.76	509.22	368.25	3,198.82	8,913.05
Projects temporarily suspended	-	-	-	-	-

5. Goodwill

Particulars	Goodwill	Total
Gross Carrying Amount		
Balance upto 01-04-2025	26.70	26.70
Additions	-	-
Deletions	-	-
Balance as at 31-03-2026	**26.70**	**26.70**
Accumulated Amortisation		
Balance upto 01-04-2025	-	-
For the year	-	-
Deletions	-	-
Balance as at 31-03-2026	**-**	**-**
Net Carrying Amount		
Balance as at 31-03-2026	**26.70**	**26.70**
Gross Carrying Amount		
Balance as at 01-04-2024	26.70	26.70
Additions	-	-
Deletions	-	-
Balance as at 31-03-2025	**26.70**	**26.70**
Accumulated Amortisation		
Balance upto 01-04-2024	-	-
For the year	-	-
Deletions	-	-
Balance as at 31-03-2025	**-**	**-**
Net Carrying Amount		
Balance as at 31-03-2025	**26.70**	**26.70**

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6. Other Intangible assets

Particulars	Software	Total
Gross Carrying Amount		
Balance as at 01-04-2025	504.61	504.61
Additions	15.00	15.00
Deletions	302.72	302.72
Balance as at 31-03-2026	**216.89**	**216.89**
Accumulated Amortisation		
Balance as at 01-04-2025	420.63	420.63
For the year	35.49	35.49
Deletions	287.59	287.59
Balance as at 31-03-2026	**168.53**	**168.53**
Net Carrying Amount		
Balance as at 31-03-2026	**48.38**	**48.38**
Gross Carrying Amount		
Balance as at 01-04-2024	465.67	465.67
Additions	38.94	38.94
Deletions	-	-
Balance as at 31-03-2025	**504.61**	**504.61**
Accumulated Amortisation		
Balance as at 01-04-2024	381.13	381.13
For the year	39.50	39.50
Deletions	-	-
Balance as at 31-03-2025	**420.63**	**420.63**
Net Carrying Amount		
Balance as at 31-03-2025	**83.99**	**83.99**

7. Intangible assets under development

Particulars	Software	Total
Gross Carrying Amount		
Balance upto 01-04-2025	40.27	40.27
Additions	17.10	17.10
Deletions	10.62	10.62
Balance as at 31-03-2026	**46.74**	**46.74**
Gross Carrying Amount		
Balance as at 01-04-2024	28.80	28.80
Additions	42.77	42.77
Deletions	31.30	31.30
Balance as at 31-03-2025	**40.27**	**40.27**

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8. Investments

Particulars	As at March 31, 2026	As at March 31, 2025
Non Current Investments		
Investment in Government Securities	0.21	0.21
Investment in Real Estate Portfolio Management Fund	266.52	324.21
Equity Investments - Others	60.82	91.90
	327.52	**416.30**
Current Investments		
Liquid Mutual Fund Units	10,402.70	1,523.76
Other Debt Mutual Fund Units	29,353.10	59,407.03
	39,755.79	**60,930.79**

Particulars	As at 31 March 2026		As at 31 March 2025	
	Qty Nos	Amount	Qty Nos	Amount
Non Current Investments				
Un-Quoted				
Investment in Government Securities				
(Investments Carried at Cost)				
National Savings Certificates		0.21		0.21
		0.21		**0.21**
Investment in Real Estate Portfolio Management Fund				
(Investments Carried at Fair Value through Profit & Loss Statement)				
ASK Real Estate Special Situations Mutual Fund	98	199.89	159	243.16
		199.89		**243.16**
(Investments Carried at Fair Value through Other Comprehensive Income)				
ASK Real Estate Special Situations Mutual Fund	33	66.63	53	81.05
		66.63		**81.05**
		266.52		**324.21**
Quoted				
Equity Investments - Others				
(Other than trade)				
(Investments Carried at Fair Value through Other Comprehensive Income)				
Equity Shares of ₹.10 each in Vijay Textiles Ltd - fully paid up	32,642	1.88	32,642	3.57
Equity shares of ₹.10 each in Bank of Maharastra - fully paid up	1,900	1.17	1,900	0.88
Equity shares of ₹.10 each in Indian Overseas Bank - fully paid up	9,700	3.04	9,700	3.78
Equity Shares of ₹.1 each in Tata Consultancy Services Ltd - fully paid up	2,320	54.73	2,320	83.66
		60.82		**91.90**

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for the year ended 31 March 2026

All amounts are Rupees in lakhs unless otherwise stated

8. Investments (Contd..)

Particulars	As at 31 March 2026		As at 31 March 2025	
	Qty Nos	Amount	Qty Nos	Amount
Current Investments				
Unquoted				
(Other than trade)				
Liquid Mutual Fund Units				
(Investments Carried at Fair Value through Profit & Loss Statement)				
HDFC Liquid Fund -Direct Plan - Growth Option	46,677	2,524.54	30,009	1,523.76
Kotak Liquid Fund Direct Plan Growth	45,031	2,506.18	-	-
Bandhan Liquid Fund - Growth-(Direct Plan)	30,172	1,003.76	-	-
Aditya Birla Sun Life Liquid Fund- Growth - Direct Plan	3,50,571	1,560.22	-	-
ICICI Prudential Liquid Fund - Direct Plan - Growth	6,88,768	2,808.00	-	-
		10,402.70		**1,523.76**

Particulars	As at 31 March 2026		As at 31 March 2025	
	Qty Nos	Amount	Qty Nos	Amount
Other Debt Mutual Fund Units				
(Investments Carried at Fair Value through Profit & Loss Statement)				
Aditya Birla Sun Life Arbitrage Fund - Growth - Direct Plan	36,85,199	1,107.32	36,85,199	1,036.16
Aditya Birla Sun Life Nifty SDL Plus PSU Bond Sep 2026 60:40 Index Fund Direct Growth	-	-	95,57,650	1,160.81
Axis Arbitrage Fund - Direct Growth (EA-DG) (Non - Demat)	1,15,44,283	2,459.74	1,15,44,283	2,302.71
Axis Money Market Fund - Direct Growth (MMDGG)	66,478	1,005.27	2,41,000	3,412.47
Bandhan Arbitrage Fund - Growth-(Direct Plan) (Erstwhile IDFC Arbitrage Fund-Growth-Direct Plan)	33,24,015	1,223.08	33,24,015	1,147.12
Baroda BNP Paribas Money Market Fund - Direct Plan Growth (BM-D2-G)	-	-	77,101	1,057.64
Edelweiss Arbitrage Fund - Direct Plan Growth	52,21,726	1,139.33	52,21,726	1,067.52
HDFC Arbitrage Fund - Wholesale Plan - Growth - Direct Plan	-	-	87,22,523	1,729.50
HDFC Arbitrage Fund - Wholesale Plan - Growth - Direct Plan	-	-	20,73,782	536.11
HDFC Nifty SDL Oct 2026 Index Fund Direct Growth	-	-	98,84,836	1,162.25
ICICI Prudential Equity arbitrage Fund - Direct Plan - Growth	-	-	58,54,594	2,116.34
ICICI Prudential Nifty SDL Dec 2028 Index Fund - Direct Plan - Growth	-	-	96,43,835	1,181.29
ICICI Prudential Short Term Fund - Direct Plan - Growth Option	69,16,614	4,734.59	69,16,614	4,430.84
ICICI Prudential Ultra Short Term Fund - Direct Plan Growth-8123	-	-	83,10,617	2,439.80
Invesco India Arbitrage Fund - Direct Plan Growth	90,47,170	3,277.84	90,47,170	3,068.06
Kotak Equity Arbitrage Fund - Direct Plan - Growth	87,80,786	3,690.51	87,80,786	3,455.48

All amounts are Rupees in lakhs unless otherwise stated

8. Investments (Contd..)

Particulars	As at 31 March 2026		As at 31 March 2025	
	Qty Nos	Amount	Qty Nos	Amount
Kotak Nifty SDL APR 2027 top 12 Equal Weight Index Fund Direct Plan - Growth	-	-	1,16,12,866	1,398.33
LIC MF Ultra Short Duration Fund(Formerly Lic MF Ultra Short Term Fund) - Direct Plan-Growth	-	-	76,928	1,019.29
Niippon India Arbitrage Fund - Direct Growth Plan Growth Option (AFAGG)	1,09,06,183	3,280.96	1,09,06,183	3,075.16
Nippon India Nifty AAA CPSE Bond Plus SDL - APR 2027 Maturity 60:40 Index Fund - Direct Growth Plan (CNAGG)	-	-	97,34,621	1,163.36
SBI Arbitrage Opportunities Fund - Direct Plan - Growth	97,42,838	3,674.04	97,42,838	3,440.49
Sundaram Banking and PSU Debt Fund - Direct Growth (BDDG)	-	-	60,89,291	2,600.51
Sundaram Ultra Short Duration Fund	-	-	37,013	1,063.44
Tata Arbitrage Fund - Direct Plan-Growth	62,10,436	985.81	62,10,436	921.67
Tata Corporate Bond Fund Direct Plan - Growth	-	-	57,19,556	707.08
Tata Money Market Fund Direct Plan - Growth	-	-	65,952	3,110.49
UTI Arbitrage Fund - Direct Plan Growth	57,93,778	2,265.96	57,93,778	2,122.96
DSP Savings Fund - Direct Plan - Growth	-	-	37,97,739	2,022.13
Sundaram Money Market Fund - Direct Plan-Growth (MMDG)	-	-	1,50,17,385	2,222.50
Bajaj Finserv Money Market Fund – Direct Plan - Growth	41,871	508.65	-	-
SBI Savings Fund - Direct Plan - Growth	-	-	13,87,041	604.80
Kotak Money Market Fund - Direct Plan - Growth	-	-	43,237	1,922.04
Franklin India Money Market Fund - Direct Plan - Growth	-	-	13,94,314	708.70
		29,353.10		**59,407.03**
		29,353.10		**59,407.03**
Market Value of Quoted Investments		60.82		91.90
Aggregate amount of Quoted Investments		37.81		37.81
Aggregate amount of Unquoted Investments		34,397.13		53,543.33
Aggregate amount of impairment in value of investments		-		-
Investments Carried at Cost		0.21		0.21
Investments Carried at Fair Value through Other Comprehensive Income		127.45		172.95
Investments Carried at Fair Value through Profit & Loss		39,955.68		61,173.95

Investments in Mutual Funds

Under Ind AS, the Company has designated these investments at fair value through Other Comprehensive Income (OCI) or Profit & loss . Accordingly Fair value changes are recognised in the Statement of Other Comprehensive Income (OCI) or Statement of Profit & loss for the year ended as the case may be.

Investments in Equity Instruments of Other Entities (Quoted and Unquoted)

Under Ind AS, the Group has designated these investments at fair value through Other Comprehensive Income (OCI). Accordingly, these investments are required to be measured at fair value. Fair value changes are recognised in the Statement of Other Comprehensive Income (OCI).

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for the year ended 31 March 2026

All amounts are Rupees in lakhs unless otherwise stated

9. Deferred tax assets (net)

Particulars	As at 31 March 2026	As at 31 March 2025
Deferred tax Asset/(Liability) arising on account of timing differences relating to:		
Property,Plant and Equipment	101.97	85.91
Provision for Bad and doubtful trade receivables	391.24	353.41
Employee Benefits	33.52	26.88
Employee Benefits recognised through other comprehensive income	(6.46)	3.61
	520.27	**469.81**

10. Non-Current Tax Assets (net)

Particulars	As at 31 March 2026	As at 31 March 2025
Advance Income Tax and Tax Deducted at Source	4,744.19	3,379.24
(Net of Provision ₹4,649.30 Lakhs (31 March 2025: ₹4,469.88 Lakhs))		
	4,744.19	**3,379.24**

11. Other non-current assets

Particulars	As at 31 March 2026	As at 31 March 2025
Unsecured and considered good		
Security deposits	621.30	565.26
Advances for Capital Expenses	8,487.25	5,050.35
Gratuity Asset	27.99	40.02
	9,136.54	**5,655.63**

12. Inventories

Particulars	As at 31 March 2026	As at 31 March 2025
Measured at lower of cost or net realisable value		
Raw Materials	13,604.69	13,788.49
Work in Process	20,519.67	21,886.09
Finished Goods	86,845.20	67,188.47
	1,20,969.56	**1,02,863.05**

13. Biological Asset

Particulars	As at 31 March 2026	As at 31 March 2025
Standing Crop	21,471.43	21,536.38
	21,471.43	**21,536.38**

Notes to the Consolidated Financial Statements

for the year ended 31 March 2026

All amounts are Rupees in lakhs unless otherwise stated

13. Biological Asset (Contd..)

Reconciliation of Biological Asset

Particulars	As at 31 March 2026	As at 31 March 2025
Balance at the beginning of the year	21,536.38	12,135.25
Add : Cost incurred during the year	64,011.34	63,116.67
Less: Changes in fair value	(3,341.26)	(884.14)
Less: Transfer of Biological assets to Inventories	60,735.04	52,831.40
Balance at the end of the year	**21,471.43**	**21,536.38**

14. Trade receivables

Particulars	As at 31 March 2026		As at 31 March 2025	
Considered good - Unsecured	11,149.81		9,225.98	
Receivables which have significant increase in credit risk	3,469.24		3,634.53	
Receivables- Credit impaired	1,817.09		2442.53	
Less: Loss Allowance	(5,198.64)		(6059.27)	
		11,237.50		**9,243.77**

The Average Credit period on sales of goods is 60 days.

The Company maintains a provision for doubtful debts based on ageing of receivable are considered as tool to determine the degree of liquidity. Receivable due for more than two years along with those referred for recovery through legal proceeding are considered for provision.

Trade receivables Ageing 31-03-2026

Particulars	Outstanding for following periods from due date of payment						
	Not Due	Less than 6Months	6 Months-1Year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed trade receivables - considered good	2,356.97	4,995.68	3,152.33	644.84	-	-	11,149.81
(ii) Undisputed trade receivables - which have significant increase in credit risk	7.33	20.18	14.17	46.01	430.72	2,950.83	3,469.24
(iii) Undisputed trade receivables - credit impaired	-	-	-	-	-	-	-
(iv) Disputed trade receivables - credit impaired	-	-	-	-	666.11	1,150.98	1,817.09
Total	**2,364.30**	**5,015.86**	**3,166.50**	**690.85**	**1,096.83**	**4,101.80**	**16,436.14**
Less:							
Loss Allowance							5,198.64
Net Debtors							**11,237.50**

Notes to the Consolidated Financial Statements

for the year ended 31 March 2026

All amounts are Rupees in lakhs unless otherwise stated

14. Trade receivables (Contd..)

Trade receivables Ageing 31-03-2025

Particulars	Outstanding for following periods from due date of payment						
	Not Due	Less than 6Months	6 Months-1Year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed trade receivables - considered good	989.50	5,177.44	2,380.04	714.84	(6.65)	(29.20)	9,225.98
(ii) Undisputed trade receivables - which have significant increase in credit risk	2.61	0.97	2.25	11.72	294.73	3,322.25	3,634.53
(iii) Undisputed trade receivables - credit impaired	-	-	-	-	-	527.50	527.50
(iv) Disputed trade receivables - credit impaired	-	-	0.24	-	759.11	1155.68	1915.03
Total	**992.10**	**5,178.41**	**2,382.53**	**726.56**	**1,047.19**	**4976.23**	**15303.04**
Less:							
Loss Allowance							6059.27
Net Debtors							**9,243.77**

15. Cash and cash equivalents

Particulars	As at 31 March 2026	As at 31 March 2025
Cash on hand	8.05	5.54
Balances with Banks - Current Accounts	4,144.07	2,035.10
	4,152.12	**2,040.63**

16. Other Bank Balances

Particulars	As at 31 March 2026	As at 31 March 2025
Earmarked balances with banks		
Unclaimed Dividend	11.40	12.21
	11.40	**12.21**

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for the year ended 31 March 2026

All amounts are Rupees in lakhs unless otherwise stated

17. Other current assets

Particulars	As at 31 March 2026	As at 31 March 2025
Unsecured and considered good		
Advance to suppliers	6,152.46	7,075.85
Advance to Staff	153.33	163.56
Prepaid expenses	439.91	416.23
Others	383.56	39.94
Gratuity Asset	-	245.35
GST Input Credit	212.32	187.61
Pre-operating expenses	7.81	4.75
	7,349.39	**8,133.28**

18. Assets classified as held for sale

Particulars	As at 31 March 2026	As at 31 March 2025
Assets held for sale	-	16.40
	-	**16.40**

Land worth of ₹16.40 lakhs held for sale is reclassified to Property, Plant and Equipment as the sale is not materialized

19. Equity Share Capital

Particulars	As at 31 March 2026	As at 31 March 2025
Share Capital		
Authorised		
10,00,00,000 (10,00,00,000) Equity shares of ₹2/- each	2,000.00	2,000.00
Issued,Subscribed & Paid up		
5,14,39,071(5,14,39,071) Equity shares of ₹2/-each	1,028.78	1,028.78
	1,028.78	**1,028.78**

a) Reconciliation of number of Shares at the beginning and at the end of the reporting period.

Equity Shares of ₹2/- each

Particulars	As at 31 March 2026		As at 31 March 2025	
	No of shares	Amount	No of shares	Amount
At the beginning of the year	5,14,39,071	1,028.78	5,14,39,071	1,028.78
Add: Issued during the year	-	-	-	-
Less: Shares Cancelled during the year pursuant Buy Back (Refer Note: 19e)	-	-	-	-
At the end of the year	**5,14,39,071**	**1,028.78**	**5,14,39,071**	**1,028.78**

Notes to the Consolidated Financial Statements

for the year ended 31 March 2026

All amounts are Rupees in lakhs unless otherwise stated

19. Equity Share Capital (Contd..)

b) Details of Shareholders holding more than 5% shares in the company

Name of the Shareholder	As at 31 March 2026		As at 31 March 2025	
	No of shares	% of Shares	No of shares	% of Shares
G V Bhaskar Rao	49,78,617	9.68%	49,78,617	9.68%
G.V. Bhaskar Rao, Trustee of Pawan Private Trust	1,00,89,338	19.61%	1,00,89,338	19.61%
G.V. Bhaskar Rao, Trustee of Madhushree Private Trust	1,00,89,338	19.61%	1,00,89,338	19.61%
Massachusetts Institute of Technology	27,45,000	5.34%	27,45,000	5.34%

c) Details of Promoters share holding

Name of the Promoter	As at March 31, 2026			As at March 31, 2025		
	No of shares	% of holding	% change during the year	No of shares	% of holding	% change during the year
G Vanaja Devi	21,90,188	4.26%	0.00%	21,90,188	4.26%	0.00%
G V Bhaskar Rao	49,78,617	9.68%	0.00%	49,78,617	9.68%	0.00%
G Pawan	20,70,852	4.03%	0.00%	20,70,852	4.03%	0.00%
C Vamsheedhar	9,07,349	1.76%	0.00%	9,07,349	1.76%	0.00%
C Mithunchand	7,96,560	1.55%	0.00%	7,96,560	1.55%	0.00%
G.V. Bhaskar Rao, Trustee of Pawan Private Trust	1,00,89,338	19.61%	0.00%	1,00,89,338	19.61%	0.00%
G.V. Bhaskar Rao, Trustee of Madhushree Private Trust	1,00,89,338	19.61%	0.00%	1,00,89,338	19.61%	0.00%

d) Rights, preferences and restrictions attached to equity shares

The Company has only one class of shares referred to as equity shares having a par value of ₹2 per share. Each shareholder is eligible for one vote per share held and carry a right to dividend. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

e) Buy back of Equity Shares

Aggregate number of shares bought back during the period of six years immediately preceding the reporting date.

Particulars	Year ended 31 March					
	2026	2025	2024	2023	2022	2021
Equity shares of ₹2 each	-	-	44,82,758	23,99,831	20,07,473	-

f) Employee Stock Option Scheme

As per Kaveri ESOP 2018 Scheme during the current period the company has granted NIL (YE March 2025: Nil) options though Kaveri Employee Trust (ESOP Trust).The options issued under the Kaveri ESOP 2018 Scheme vest in periods ranging between the end of one and five years, and generally have a maximum contractual term of five years. Liability recognised at 31 March 2026 and cost recognised is disclosed in notes (Refer Note 48)

Notes to the Consolidated Financial Statements

for the year ended 31 March 2026

All amounts are Rupees in lakhs unless otherwise stated

20. Other Equity

Particulars	As at 31 March 2026		As at 31 March 2025	
a) General Reserve				
Opening Balance	2,002.00		1,002.00	
Less: Utilized for Buyback	-		-	
Add: Transfer from Retained Earnings	1,000.00	**3,002.00**	1,000.00	**2,002.00**
b) Retained Earnings				
Opening Balance	1,49,533.35		1,24,571.02	
Add:				
Profit for the year	29,584.15		28,132.69	
Less:				
Transferred to General Reserve	(1,000.00)		(1,000.00)	
Payment of Dividend & Dividend Tax	(2,550.00)		(2,556.97)	
Acquisition of non-controlling interest	(1,692.88)		-	
Adjustment on exercise of ESOP	1,750.67		386.60	
Transferred to Capital Redemption Reserve	-	**1,75,625.30**	-	**1,49,533.35**
c) Capital Redemption Reserve				
Opening Balance	352.33		352.33	
Add:				
Transfer from Retained Earnings	-	**352.33**	-	**352.33**
d) Other Comprehensive Income - Fair Value Gain on Investments				
Opening Balance	63.61		60.77	
Add:				
Fair value of Equity Investments through OCI will not be reclassified to Profit & Loss	(31.08)		(10.74)	
Fair value of Investments through OCI will be reclassified to Profit & Loss	5.94		12.83	
Less:				
Tax on Fair value of Equity Investments through OCI will not be reclassified to Profit & Loss	(7.82)		(2.70)	
Tax on Fair value of Investments through OCI will be reclassified to Profit & Loss	1.50		1.96	
		44.80		**63.61**
e) Other Comprehensive Income - Actuarial Gain/(Loss) on Employee Benefits				
Opening Balance	(461.93)		(340.13)	
Add:				
Actuarial Gain/(Loss) on employee benefits through OCI will not be reclassified to Profit or loss				
	153.80		(126.30)	
Less:				
Tax on Actuarial Gain/(Loss) on employee benefits through OCI will not be reclassified to Profit & Loss	11.16	**(319.29)**	(4.51)	**(461.93)**

Notes to the Consolidated Financial Statements

for the year ended 31 March 2026

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20. Other Equity (Contd..)

Particulars	As at 31 March 2026		As at 31 March 2025	
f) Foreign Currency Translation Reserve				
Opening Balance	(0.26)		(0.01)	
Add:				
During the Year	0.20	**(0.06)**	(0.25)	**(0.26)**
g) Treasury Shares				
Opening Balance	(2,602.01)		(3,404.98)	
Less:				
Issue of shares on exercise of options	(1,453.66)	**(4,055.67)**	802.97	**(2,602.01)**
		1,74,649.44		**1,48,887.09**

General Reserve: The Company has transferred a portion of the net profit of the Company before declaring dividend to general reserve pursuant to the earlier provisions of Companies Act 1956. Mandatory transfer to general reserve is not required under the Companies Act 2013.

Retained Earnings: Retained earnings are the profits that the Company has earned till date less any transfers to general reserve, dividends, utilisations or other distributions paid to shareholders.

Other Comprehensive Income: The fair value change of the investments measured at fair value through other comprehensive income recognised through Other Comprehensive Income. Upon derecognition the cumulative fair value changes on the said investments except equity investments are reclassified to the Statement of Profit and Loss. Accumulated gain or loss on employee benefits also recognised through other comprehensive income.

21. Non-Controlling Interest

Particulars	As at 31 March 2026	As at 31 March 2025
At the beginning of the year	429.58	335.27
Additions during the year	(667.43)	94.30
At the end of the year	**(237.85)**	**429.58**

Details of non-wholly owned subsidiaries that have material non-controlling interests

The table below shows details of non-wholly owned subsidiaries of the Group that have material non-controlling interests :

Name of Subsidiary	PRINCIPAL PLACE OF BUSINES	Proportion of ownership interests and voting rights held by non-controlling interests as at 31 March 2026	Accumulated non-controlling interests as at 31 March 2025
Aditya Agritech Private Limited	SECUNDERABAD	0	30
Genome Agritech Private Limited	SECUNDERABAD	49	49

Summarised financial information in respect of each of the subsidiary that has material non-controlling interests is set out below. The summarised financial information below represents amounts before intragroup eliminations.

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21. Non-Controlling Interest (Contd..)

Particulars	Aditya Agri tech Pvt Ltd		Genome Agritech Pvt Ltd	
	As at 31 March 2026	As at 31 March 2025	As at 31 March 2026	As at 31 March 2025
Non-current assets	143.08	163.63	34.08	34.09
Current assets	6,874.21	9,968.88	26.19	27.81
Non-current liabilities	475.25	385.47	-	-
Current liabilities	4,043.66	7,516.49	550.91	550.88
Net Assets	2,498.38	2,230.55	(490.64)	(488.98)
Carrying amount of Non-controlling interest	-	669.17	(237.85)	(239.60)

Particulars	Aditya Agri tech Pvt Ltd		Genome Agritech Pvt Ltd	
	Year ended 31 March 2026	Year ended 31 March 2025	Year ended 31 March 2026	Year ended 31 March 2025
Revenue	10,132.77	10,741.52	-	4.00
Expenses	9,873.96	10,427.42	1.66	1.55
Profit(Loss) for the year	**258.81**	**314.10**	**(1.66)**	**2.45**
Other Comprehensive Income	9.02	(3.75)	-	-
Total Profit/(Loss) & Other Comprehensive Income	**267.83**	**310.35**	**(1.66)**	**2.45**
Profit(loss) attributable to owners of the Company	267.83	217.25	(0.85)	1.25
Profit(loss) attributable to non-controlling interests	-	93.10	(0.81)	1.20
Profit(Loss) for the year	**267.83**	**310.35**	**(1.66)**	**2.45**

22. Other Financial Liabilities

Particulars	As at 31 March 2026	As at 31 March 2025
Security Deposits from customers	1,068.64	746.85
	1,068.64	**746.85**

23. Provisions

Particulars	As at 31 March 2026	As at 31 March 2025
Provision for Gratuity (Refer note 47.3)	247.78	-
Provision for Compensated absences (Refer note 47.2)	786.90	735.33
Provision for ESOP Liability (Refer note 48)	0.58	1,367.27
	1,035.28	**2,102.61**

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All amounts are Rupees in lakhs unless otherwise stated

24. Deferred tax liabilities (Net) (Refer note.40)

Particulars	As at 31 March 2026	As at 31 March 2025
Deferred Tax Liability/(Asset) arising on account of timing differences relating to:		
Property,Plant and Equipment as per tax books and financial books.	(44.31)	(40.59)
Provision for Bad and doubtful trade receivables	(52.09)	(80.73)
Employee Benefits	(13.87)	(11.68)
Employee Benefits recognised through Other Comprehensive Income	(1.06)	(3.43)
Fair value gain on investments through Profit & Loss Statement	1,407.19	1,928.50
Fair value gain on investments through Other Comprehensive Income	14.64	19.70
	1,310.50	**1,811.77**

25. Other non-current liabilities

Particulars	As at 31 March 2026	As at 31 March 2025
Security deposits from dealers	1,146.52	1,229.41
Grant/Subsidy	15.83	16.67
	1,162.35	**1,246.07**

25.1 Grant/subsidy Reconciliation:

Particulars	As at 31 March 2026	As at 31 March 2025
Opening balance	16.67	18.30
Less: Amortised during year	0.84	1.63
Closing balance	**15.83**	**16.67**

26. Trade payables

Particulars	As at 31 March 2026	As at 31 March 2025
Creditors for Expenses	25,349.93	25,571.93
Sundry Creditors	22,598.95	22,520.13
	47,948.88	**48,092.06**
Total Outstanding dues of Micro and Small Enterprises (Refer Note 49)	1,243.95	1,695.95
Total Outstanding dues other than Micro and Small Enterprises	46,704.93	46,396.11
	47,948.88	**48,092.06**

Notes to the Consolidated Financial Statements

for the year ended 31 March 2026

All amounts are Rupees in lakhs unless otherwise stated

26. Trade payables (Contd..)

Trade payables as on 31-03-2026

Particulars	Outstanding for following periods from due date of payment					
	Not Due	Less than 1 Year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	1,243.95	-	-	-	-	1,243.95
(ii) Others	23,855.92	22,418.64	396.41	30.69	3.29	46,704.93
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
Total	**25,099.86**	**22,418.64**	**396.41**	**30.69**	**3.29**	**47,948.88**

Trade payables as on 31-03-2025

Particulars	Outstanding for following periods from due date of payment					
	Not Due	Less than 1 Year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	1,695.95	-	-	-	-	1,695.95
(ii) Others	23,730.72	22,502.90	153.43	4.26	4.80	46,396.11
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
Total	**25,426.67**	**22,502.90**	**153.43**	**4.26**	**4.80**	**48,092.06**

Trade payables to related parties are disclosed in note no.46

27. Other financial liabilities

Particulars	As at 31 March 2026	As at 31 March 2025
Unclaimed Dividend	11.40	12.21
Capital Payables	366.83	271.39
	378.24	**283.59**

There are no amounts due for payment to the Investor Education and Protection Fund under section 125 of the companies Act, 2013 as at 31st March 2026 and 31st March 2025.

28. Current Tax Liabilities

Particulars	As at 31 March 2026	As at 31 March 2025
Provision for Taxes (Net of Advance tax)	60.91	22.26
Net of advance tax ₹1,145.49 Lakhs (31 March 2025 : ₹255.00 Lakhs)	**60.91**	**22.26**

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for the year ended 31 March 2026

All amounts are Rupees in lakhs unless otherwise stated

29. Provisions

Particulars	As at 31 March 2026	As at 31 March 2025
Provision for Compensated absences	228.03	185.10
	228.03	**185.10**

30. Other current liabilities

Particulars	As at 31 March 2026	As at 31 March 2025
Advance from customers against Sales	30,756.07	38,592.43
Payable to Staff	1,707.03	1,584.24
Statutory Payables	614.82	485.05
Advance for Sale of Assets	17.85	17.85
Provision for Returns	559.91	4,150.23
Provision for Schemes	13,598.88	15,675.49
Others	1.33	1.01
	47,255.86	**60,506.28**

31. Revenue from Operations

Particulars	Year Ended 31 March, 2026		Year Ended 31 March, 2025	
Sale of Seeds (net)				
- Domestic	1,31,137.26		1,13,929.69	
- Export	4,174.75	1,35,312.01	2,191.84	1,16,121.53
Sale of Micronutrients(net)		4,164.25		4,375.51
Total		**1,39,476.26**		**1,20,497.04**

32. Other Income

Particulars	Year Ended 31 March, 2026	Year Ended 31 March, 2025
Profit on sale of assets (Net)	20.48	17.53
Dividend Income	2.58	2.90
Profit on sale of Investments	4,820.83	2,223.48
Interest Income	13.68	24.98
Others	92.05	184.95
Grant/Subsidy amortisation	0.83	1.63
Fair value gain on Investments (Net)	(2,066.29)	2,093.90
Foreign exchange gain (Net)	46.16	80.68
Total	**2,930.33**	**4,630.05**

Notes to the Consolidated Financial Statements

for the year ended 31 March 2026

All amounts are Rupees in lakhs unless otherwise stated

33. Cost of Material Consumed

Particulars	Year Ended 31 March, 2026	Year Ended 31 March, 2025
Raw Material Consumed/Production Expenses		
Opening Stock	13,788.49	11,981.07
Add : Purchases/Production Expenses including processing Charges**	90,700.05	99,303.65
	1,04,488.54	**1,11,284.72**
Less : Closing Stock	13,604.69	13,788.49
	90,883.84	**97,496.24**
****Processing Charges**		
Freight Inward	2,474.27	2,045.52
Repairs & Maintenance		
Plant & Machinery	621.98	446.58
Buildings & Godowns	21.91	92.80
Cold Storage	211.36	220.01
Factory Maintenance	3,078.92	2,358.72
Seed Certification charges	2.16	5.66
Power & Fuel	1,286.73	1,137.65
Godown Rent	379.91	362.06
Expense on processing	737.17	828.06
Other Farm & Cultivation expenses	128.02	108.23
R&D Expenses ***	6,761.89	6,183.16
Total	**15,704.33**	**13,788.47**
*****R&D Farm Expenses**		
Salaries and allowances	2,580.77	2,513.38
Cultivation Expenses	167.50	145.13
Fertilizers & Pesticides	204.49	176.18
Electricity charges	104.53	93.13
Electrical Maintenance	20.32	30.04
Farm Maintenance	196.27	155.19
Product Development Expenses	1,620.17	1,355.56
Postage & telephones	18.40	13.82
Printing & Stationery	11.89	10.42
Security charges	69.63	60.67
Staff Welfare	24.22	20.08
Travelling expenses	459.68	439.11
Vehicle Maintenance	37.85	32.27
Land Lease	248.24	234.91
Research Expenses	295.65	191.73
Testing Expenses	638.40	620.20
Professional Expenses	63.88	91.36
	6,761.89	**6,183.16**

Notes to the Consolidated Financial Statements

for the year ended 31 March 2026

All amounts are Rupees in lakhs unless otherwise stated

34. Changes in Inventories of Finished Goods and Work in Progress

Particulars	Year Ended 31 March, 2026		Year Ended 31 March, 2025	
(Increase)/Decrease in Finished goods				
Opening Stock	67,188.47		49,061.63	
Closing Stock	86,845.20	(19,656.73)	67,188.47	(18,126.84)
(Increase)/Decrease in Work in Process				
Opening Stock	21,886.09		13,213.83	
Closing Stock	20,519.67	1,366.42	21,886.10	(8,672.27)
(Increase)/Decrease in Biological Assets				
Opening Stock	21,536.38		12,135.25	
Closing Stock	21,471.43	64.96	21,536.38	(9,401.13)
		(18,225.35)		**(36,200.23)**

35. Employee Benefit Expense

Particulars	Year Ended 31 March, 2026	Year Ended 31 March, 2025
Salaries and allowances	14,158.26	11,995.07
Employee Stock option Expenses	0.58	958.09
Contribution to Provident and other funds	931.03	866.49
Staff Welfare Expenses	158.14	165.44
	15,248.01	**13,985.08**

36. Finance Costs

Particulars	Year Ended 31 March, 2026	Year Ended 31 March, 2025
Interest on Termloans	-	0.25
Interest on Others	1.34	0.23
Bank Charges	31.38	18.51
	32.72	**19.00**

37. Depreciation and Amortisation

Particulars	Year Ended 31 March, 2026	Year Ended 31 March, 2025
Depreciation on Property, Plant & Equipment	5,965.14	3,943.60
Amortisation of Intangible Assets	35.49	39.50
	6,000.63	**3,983.11**

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for the year ended 31 March 2026

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38. Other Expenses

Particulars	Year Ended 31 March, 2026	Year Ended 31 March, 2025
Establishment Expenses		
Travelling Expenses	3,971.76	3,341.40
Postage & Telephone	132.64	122.80
Payment to Auditors (Refer note 38.1)	38.94	34.57
Vehicle Maintenance	430.50	355.34
Rent	118.27	138.03
Printing & Stationery	82.54	75.12
Insurance	415.78	406.52
Books & Periodicals	1.06	1.12
Rates & Taxes	143.90	184.38
Office Maintenance	298.08	150.43
General Expenses	55.39	44.41
Conveyance	1.67	1.49
Donations & Subscriptions (Refer note 38.2)	10.95	18.50
Legal Expenses	138.89	148.64
Professional Charges	382.40	346.94
Professional Tax	1.09	1.19
GST Expense	287.92	254.30
CSR Expenditure (Refer note no. 56)	573.80	535.86
Market Cess	80.39	62.66
Security Charges	311.77	241.67
Computer Maintenance	224.57	158.93
Directors Sitting Fees	21.00	20.25
(a) Total	**7,723.31**	**6,644.54**
Selling & Distribution Expenses		
Sales promotion expenses	4,412.79	4,727.68
Advertisement	25.48	5.63
Freight & Forwarding	4,792.99	3,671.98
Farmers Meeting Expenses	667.82	689.08
Staff & Dealers Meeting Expenses	182.11	193.56
Bad debts Write Off	326.40	195.00
Provision for Bad Debts	(242.72)	(5.48)
(b) Total	**10,164.87**	**9,477.46**
Total of (a) & (b)	**17,888.18**	**16,122.00**

38.1 Auditors Remuneration

Particulars	Year Ended 31 March, 2026	Year Ended 31 March, 2025
a) For statutory audit	31.03	29.20
b) For taxation matters	2.28	1.83
c) For other services	5.63	3.54
	38.94	**34.57**

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for the year ended 31 March 2026

All amounts are Rupees in lakhs unless otherwise stated

38. Other Expenses (Contd..)

38.2 Donations & Subscriptions

Donations & Subscriptions includes ₹3.00 lakhs (31 March 2025 : ₹ 3.00) Donation paid to Political party.

39. Commitment and Contingencies

Particulars	As at 31 March 2026	As at 31 March 2025
A. Claims against the Company not acknowledged as debts. This comprises of		
i. Tax demands disputed by the Company relating to disallowances / additions of fiscal benefits pending before various judicial forums and tax authorities aggregating to	13,192.82	20,330.17
ii. Other matters not related to tax	10.75	10.75
iii. Legal claims against the company	9,659.20	1,967.76
	22,862.77	**22,308.68**

Consequent to the search proceedings on the Holding Company , during the year 2017-18, the Company had submitted returns for the block assessment years from FY 2011-12 to FY 2017-18 in response to notice u/s 153A disclosing the same income as was disclosed in the returns filed earlier Assessments upto the date of search have been completed by the Income Tax Department.

Aggrieved by the department's basis for initiating search proceedings, the Company filed a writ petition before the Hon'ble High Court of Telangana, Hyderabad, challenging the validity of the search proceedings. The Hon'ble High Court granted interim stay against assessment proceedings pending disposal of the writ. The assessment of income as per returns submitted in response to notice u/s 153A, for said block period is kept in abeyance by the Income Tax Department in view of the interim stay granted by the Hon'ble High Court. The Company withdrawn the writ petition and accordingly the Hon'ble High Court Vacated the stay. Assessment proceedings for the aforesaid years are presently pending before the Income Tax Department. Additional tax liability, if any, is dependent on the outcome of the assessment proceedings.

During the year The Company received favourable order from the Income Tax appellate authority for Assessment Years 2020-21 allowing the company claim of Agricultural income pursuant to which the respective income tax demand amounting to ₹7137.35 Lakhs was set aside and accordingly the contingent liability is also reduced.

Further during April 2026 the Company received favourable orders from the Income Tax appellate authority for Assessment Years 2022-23 & 2023-24 allowing the company claim of Agricultural income pursuant to which the respective income tax demand amounting to ₹5621.18 Lakhs and ₹6958.75 Lakhs were set aside but same were recognised in the contingent liability as on 31.03.2026.

Particulars	As at 31 March 2026	As at 31 March 2025
B. Commitments		
Estimated amount of contracts (net of advances) remaining to be executed on capital account and not provided for:	2,606.75	3,502.23

Notes to the Consolidated Financial Statements

for the year ended 31 March 2026

All amounts are Rupees in lakhs unless otherwise stated

40. Income Taxes:

a) **The reconciliation between the statutory income tax rate applicable to the company and the effective income tax rate of the company is as follows:**

Particulars	Year Ended 31 March, 2026	Year Ended 31 March, 2025
Statutory Income tax rate	**25.17%**	**25.17%**
Differences due to:		
Income Exempt from Tax	-19.11%	-21.55%
Effect of expenses that are not deductible in determining taxable profit (permanent disallowances)	0.04%	0.04%
Tax Income at Different Rates	-1.50%	-0.01%
Others	0.46%	-0.25%
Effective tax rate	**5.06%**	**3.40%**

b) **Movement in Deferred Tax Assets:**

Movement during the Year ended March 31, 2026

Deferred Tax (Asset)/Liabilities	As at 01 April, 2025	(Credit)/charge in the statement of Profit and Loss	Recognised in OCI	As at 31 March, 2026
Provision for employee benefits	30.49	5.36	(8.80)	27.06
Provision for bad and doubtful trade receivables	353.41	37.83	-	391.24
Property, Plant and Equipment	85.90	16.07	-	101.97
	469.81	**59.26**	**(8.80)**	**520.27**

Movement during the Year ended March 31st, 2025

Deferred Tax (Asset)/Liabilities	As at 01 April, 2024	(Credit)/charge in the statement of Profit and Loss	Recognised in OCI	As at 31 March, 2025
Provision for employee benefits	18.26	9.45	2.78	30.49
Provision for bad and doubtful trade receivables	306.91	46.50	-	353.41
Property, Plant and Equipment	75.38	10.52	-	85.90
	400.55	**66.48**	**2.78**	**469.81**

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Notes to the Consolidated Financial Statements

for the year ended 31 March 2026

All amounts are Rupees in lakhs unless otherwise stated

40. Income Taxes: (Contd..)

c) Movement in Deferred Tax Liabilities

Movement during the Year ended March 31, 2026

Deferred Tax (Asset)/Liabilities	As at 01 April, 2025	(Credit)/charge in the statement of Profit and Loss	Recognised in OCI	As at 31 March, 2026
Provision for employee benefits	(15.11)	(2.19)	2.36	(14.94)
Provision for bad and doubtful trade receivables	(80.74)	28.64	-	(52.10)
Property, Plant and Equipment	(40.59)	(3.72)	-	(44.31)
Fair value gain on investments through Profit & Loss Statement	1,928.51	(520.04)	-	1,408.46
Fair value gain on investments through Other Comprehensive Income	19.70	-	(6.33)	13.37
	1,811.77	**(497.31)**	**(3.97)**	**1,310.49**

Movement during the Year ended March 31, 2025

Deferred Tax (Asset)/Liabilities	As at 01 April, 2024	(Credit)/charge in the statement of Profit and Loss	Recognised in OCI	As at 31 March, 2025
Provision for employee benefits	(10.56)	(2.82)	(1.73)	(15.11)
Provision for bad and doubtful trade receivables	(84.77)	4.03	-	(80.74)
Property, Plant and Equipment	(30.68)	(9.91)	-	(40.59)
Fair value gain on investments through Profit & Loss Statement	1,407.87	520.64	-	1,928.51
Fair value gain on investments through Other Comprehensive Income	20.44	-	(0.74)	19.70
	1,302.30	**511.94**	**(2.47)**	**1,811.77**

41. Capital Management:

Equity share capital and other equity are considered for the purpose of Company's capital management.The Company manages its capital so as to safeguard its ability to continue as a going concern and to optimise returns to shareholders. The capital structure of the Company is based on management's judgement of its strategic and day-to-day needs with a focus on total equity so as to maintain investor, creditors and market confidence. The management and the Board of Directors monitors the return on capital as well as the level of dividends to shareholders. The Company may take appropriate steps in order to maintain or if necessary adjust its capital structure.

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42. Earning Per Equity Share :

Particulars	Year Ended 31 March, 2026	Year Ended 31 March, 2025
Earnings per Share has been computed as under:		
Profit for the Year	29,584.15	28,132.69
Weighted average Equity Shares outstanding during the year - Basic (in no.s)	**5,19,53,800**	**5,10,55,980**
Earnings Per Share (Face Value of ₹2/- each)		
Basic	56.94	55.10
Diluted	56.94	55.10

The Company has no potential dilutive instruments

43. Dividend on Equity Share

Particulars	Year Ended 31 March, 2026	Year Ended 31 March, 2025
Dividend on Equity Shares paid during the year		
Interim Dividend ₹5 Per share for FY 2025-26 (₹5 per share for FY 2024-25)	2,550.00	2,556.97
	2,550.00	**2,556.97**

The interim dividend declared and paid during the year by the company is in compliance with section 123 of the Companies Act, 2013.

44. Financial Instruments

Refer Note 2.14 for accounting policy on Financial Instruments.

A. Accounting classification and fair values

The carrying amounts and fair values of financial instruments by class are as follows:

Particulars	As at 31 March 2026	As at 31 March 2025
Financial assets		
Financial assets measured at fair value		
Investments measured at		
i) Fair value through other comprehensive income	127.45	172.95
ii) Fair value through Profit & Loss Statement	39,955.68	61,173.95
	40,083.12	**61,346.90**
Financial Liabilities		
i. ESOP Liability	**0.58**	**1,367.27**

The Group has disclosed financial instruments such as cash and cash equivalents, other bank balances, trade receivables, trade payables and unpaid dividends at carrying value because their carrying amounts are a reasonable approximation of the fair values due to their short term nature.

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44. Financial Instruments (Contd..)

B. Income, Expenses, Gains or Losses on Financial Instruments

Interest income and expenses, gains or losses recognised on financial assets and liabilities in the Statement of Profit and Loss are as follows:

Particulars	Year Ended 31 March, 2026	Year Ended 31 March, 2025
Financial assets measured at fair value through other comprehensive income		
Investment in equity & debt instruments	(25.14)	2.09
Financial assets measured at fair value through Profit & Loss Statement		
Investment in equity & debt instruments	(2,066.29)	2,093.90

C. Fair Value Heirarchy

The fair value of financial instruments have been classified into three categories depending on the inputs used in the valuation technique. The hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and lowest priority to unobservable inputs (Level 3 measurements).

The categories used are as follows:

Level 1 : Quoted Prices for identical Instruments in an active Market

Level 2: Directly or indirectly observable market inputs, other than Level 1 inputs, and

Level 3: Inputs which are not based on observable market data

For assets and liabilities which are measured at fair value as at Balance Sheet date, the classification of fair value calculations by category is summarized below:

Particulars	Level 1	Level 2	Level 3	Total
As at 31 March, 2026 Assets at fair value				
Investments measured at:				
i. Fair Value through OCI	60.82	66.63	-	127.45
ii. Fair Value through Profit or Loss	-	39,955.68	-	39,955.68
As at 31 March, 2026 Liabilities at fair value				
i. Esop liability	-	0.58	-	0.58

Particulars	Level 1	Level 2	Level 3	Total
As at 31 March, 2025 Assets at fair value				
Investments measured at:				
i. Fair Value through OCI	91.90	81.05	-	172.95
ii. Fair Value through Profit or Loss	-	61,173.95	-	61,173.95
As at 31 March, 2025 Liabilities at fair value				
i. Esop liability	-	1,367.27	-	1,367.27

44. Financial Instruments (Contd..)

Calculation of Fair Values

The fair values of the financial assets and liabilities are defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Financial assets and liabilities measured at fair value as at Balance Sheet date:

1. The fair values of investment quoted investment in equity shares is based on the current bid price of respective investment as at the Balance Sheet date.

2. The fair values of investments in mutual fund units is based on the net asset value ('NAV') as stated by the issuers of these mutual fund units in the published statements as at Balance Sheet date. NAV represents the price at which the issuer will issue further units of mutual fund and the price at which issuers will redeem such units from the investors.

Other financial assets and liabilities

- Cash and cash equivalents (except for investments in mutual funds), trade receivables, investments in term deposits, other financial assets trade payables, and other financial liabilities have fair values that approximate to their carrying amounts due to their short-term nature.

- Loans have fair values that approximate to their carrying amounts as it is based on the net present value of the anticipated future cash flows using rates currently available for debt on similar terms, credit risk and remaining maturities.

45. Financial Risk Management

The Group's business activities are exposed to a variety of financial risks, namely liquidity risk, market risks and credit risk. The Group's senior management has the overall responsibility for establishing and governing the Group's risk management framework. The Group's risk management policies are established to identify and analyse the risks faced by the Group to set and monitor appropriate risk limits and controls periodically review the changes in market conditions and reflect the changes in the policy accordingly.

A. Management of Liquidity Risk

Liquidity risk is the risk that the Group will face in meeting its obligations associated with its financial liabilities. The Group's approach in managing liquidity is to ensure that it will have sufficient funds to meet its liabilities when due without incurring unacceptable losses. In doing this management considers both normal and stressed conditions.

The Group maintained a cautious liquidity strategy with a positive cash balance throughout the year ended 31st March, 2026 and 31st March, 2025. Cash flow from operating activities provides the funds to service the financial liabilities on a day-to-day basis.

The Group regularly monitors the rolling forecasts to ensure it has sufficient cash on an on-going basis to meet operational needs. Any short term surplus cash generated over and above the amount required for working capital management and other operational requirements is retained as cash and cash equivalents (to the extent required) and any excess is invested in highly marketable debt investments with appropriate maturities to optimise the cash returns on investments while ensuring sufficient liquidity to meet its liabilities.

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45. Financial Risk Management (Contd..)

The following table shows the maturity analysis of the Group's financial liabilities based on contractually agreed undiscounted cash flows along with its carrying value as at the Balance Sheet date.

Particulars	Carrying amount	Payable within 1 year	More than 1 year	Total
As at 31 March, 2026				
Financial liabilities				
Trade payables (including acceptances)	47,948.88	47,948.88	-	47,948.88
Borrowings	-	-	-	-
Unpaid dividend	11.40	11.40	-	11.40
Other Payables	1,068.64	-	1,068.64	1,068.64
Capital Payables	366.83	366.83	-	366.83

Particulars	Carrying amount	Payable within 1 year	More than 1 year	Total
As at 31 March, 2025				
Financial liabilities				
Trade payables (including acceptances)	48,092.06	48,092.06	-	48,092.06
Borrowings	-	-	-	-
Unpaid dividend	12.21	12.21	-	12.21
Other Payables	746.85	-	746.85	746.85
Capital Payables	271.39	271.39	-	271.39

B. Management of Market Risk

The Group's size and operations result in it being exposed to the following market risks that arise from its use of financial instruments:

Currency Risk

Price Risk

Interest Rate Risk

The above risks may affect the Group's income and expenses, or the value of its financial instruments. The Group's exposure to and management of these risks are explained below.

1 Currency Risk

Potential Impact of Risk

The impact of risk due to change in foreign currency value is very minute on the Group as the Group's exposure to foreign currency is very low.

As at 31 March, 2026, the net unhedged exposure to the Company on holding financial assets (trade receivables and capital advances) and liabilities (trade payables and capital creditors) other than in their functional currency amounted to ₹6.15 Lakhs (31 March, 2025 ₹287.28 Lakhs).

45. Financial Risk Management (Contd..)

Management Policy

The Group is not majorly exposed to foreign currency exchange risk because of its low volume foreign currency transactions even though management exercises proper precautions to minute the currency risk in foreign exchange transactions. The Group deals with US Dollar and Euro for its foreign currency transactions.

The Group makes its exports mainly against advance irrevocable LC to mitigate the risk of currency exchange due to delay in remittances. The Group does not opt for forward exchange contracts. Foreign exchange transactions are closely monitored to reduce the risk.

The aim of the Group's approach to management of currency risk is to leave the Group with no material residual risk.

Sensitivity to Risk

A 5% strengthening of the INR against key currencies to which the Group is exposed (net of hedge) would have led to approximately an additional ₹0.31 Lakhs gain in the Statement of Profit and Loss (2024-25: ₹14.36 Lakhs gain). A 5% weakening of the INR against these currencies would have led to an equal but opposite effect.

2 Price Risk

Potential Impact of Risk

The Group is exposed to the price risk due to its investment in debt mutual funds. The price risk arises due to uncertainties about the future market values of these investments.

At 31st March 2026, the investments in debt mutual funds amounts to ₹15,067.61 Lakhs (31st March, 2025 ₹30,632.31 Lakhs). These are exposed to price risk.

Management Policy

The Group takes all the precautions to minimise price risk arising from investments in debt mutual funds. The Group is investing mainly in debt mutual funds through leading mutual fund companies and in best mutual funds where price risk is very low. The Group examines fund performance, rating, liquidity and risk aspects before investing.

Sensitivity to Risk

A 0.5% increase in prices would have led to approximately an additional ₹75.34 Lakhs gain in the Statement of Profit and Loss (2024-25 ₹ 153.16 Lakhs gain). A 0.5% decrease in prices would have led to an equal but opposite effect.

3 Interest Rate Risk

Potential Impact of Risk

The impact of interest rate risk is very minute on the Group as the Group does not have exposure to any interest rate sensitive investments or securities.

The Group does not have any investment in interest sensitive securities/bonds as on 31 March 2026, and 2025.

Management Policy

The Group makes maximum of the investments in non interest sensitive sectors to mitigate interest rate risk.

Sensitivity to Risk

A 0.25% or 0.50% increase/decrease in interest rates will not make any difference to the Group profit or loss as there are no interest rate sensitive investments.

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for the year ended 31 March 2026

All amounts are Rupees in lakhs unless otherwise stated

45. Financial Risk Management (Contd..)

C Management of Credit Risk

Credit risk is the risk of financial loss to the Group if a customer or counter-party fails to meet its contractual obligations.

Trade receivables

Concentration of credit risk with respect to trade receivables is moderate due to the Group's customer base being large and diverse and also Group receives good amount of receipts towards advances. All trade receivables are reviewed and assessed for default on a quarterly basis based on collections and ageing.

Our historical experience of collecting receivables is that credit risk is moderate. Hence trade receivables are considered to be a single class of financial assets.

Other financial assets

The Group maintains exposure in cash and cash equivalents, term deposits with banks and investments in money market liquid mutual funds with financial institutions. The Group has set counter-parties limits based on multiple factors including financial position, credit rating, etc.

The Group's maximum exposure to credit risk as at 31 March, 2026 and 2025 is the carrying value of each class of financial assets.

46. Related Party Transactions

46.1 Following is the list of related parties and their relationships

A. Key managerial persons and their relatives

1 Mr. G.V.Bhaskar Rao (Managing Director)

2 Mrs. G. Vanaja Devi (Whole Time Director)

3 Mr. C. Vamsheedhar (Whole Time Director)

4 Mr. C. Mithun Chand (Whole Time Director)

5 Mr. G.Pawan (Whole Time Director)

6 Mr. K.V.Chalapathi Reddy (Chief Financial Officer)

7 Mrs.V.Sreelatha (Company Secretary)

8 Mr. T. Venkateshwarlu (up to 10.11.2025) (Director of Subsidiary)

9 Mr.N.Paparao (up to 25.05.2019) (Director of Subsidiary)

10 Mr.N.Venkateshwara Rao (up to 25.05.2019) (Director of Subsidiary)

B. Other related firms & Associates

1 M/s. Kaveri Infra

2 M/s. Bhaskara Investments

3 M/s. Kaveri Bhaskarrao Charitable Foundation

4 M/s. Kaveri Employees Trust

5 Pawan Private Trust

6 Madhusree Private Trust

7 Gundavaram Vanaja Bhaskarrao Vidyapeet

Notes to the Consolidated Financial Statements

for the year ended 31 March 2026

All amounts are Rupees in lakhs unless otherwise stated

46. Related Party Transactions (Contd..)

46.2 Related party transactions for the year ended are as follows:

Particulars	Year Ended 31 March, 2026	Year Ended 31 March, 2025
Remuneration paid		
Mr. G.V.Bhaskar Rao	873.67	728.06
Mrs. G. Vanaja Devi	540.26	450.22
Mr. C. Vamsheedhar	266.74	222.28
Mr. C. Mithun Chand	-	153.23
Mr. G. Pawan	192.88	160.74
Mr. K.V.Chalapathi Reddy	140.81	239.08
Mrs. V. Sreelatha	6.00	6.00
Mr. T. Venkateswarlu	-	32.59
Land and godown lease paid		
Mr. G.V.Bhaskar Rao	259.95	253.52
Mrs. G. Vanaja Devi	11.42	10.62
Mr. G.Pawan	22.90	19.84
M/s. Kaveri Infra	14.97	14.24
M/s. Bhaskara Investments	3.55	3.38
Dividend paid		
Mr. G.V.Bhaskar Rao	248.93	248.93
Mrs. G. Vanaja Devi	109.51	109.51
Mr. C. Vamsheedhar	45.37	45.37
Mr. C. Mithun Chand	39.83	39.83
Mr. G.Pawan	103.54	103.54
Mr. K.V.Chalapathi Reddy	0.60	0.60
M/s. Kaveri Employees Trust	21.95	14.98
Mr. G.V.Bhaskar Rao (Madhusree Private Trust)	504.47	504.47
Mr. G.V.Bhaskar Rao (Pawan Private Trust)	504.47	504.47
Land lease Received		
Gundavaram Vanaja Bhaskarrao Vidyapeet	60.00	60.00
CSR Expenditure		
M/s. Kaveri Bhaskarrao Charitable Foundation	40.00	535.86

Particulars	As at 31 March 2026	As at 31 March 2025
Payable balances outstanding		
Outstanding remunerations to KMP	54.83	70.01
Advances received from KMP for Sale of Land	17.85	17.85

Notes to the Consolidated Financial Statements

for the year ended 31 March 2026

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47. Employee benefit plans

47.1 Defined Contribution Plan:

The group has certain defined contribution plans. Contributions are made to provident fund in India for qualifying employees at the specified percentage of salary as per regulations. The contributions are made to registered provident fund administered by the government. The obligation of the group is limited to the amount contributed and it has no further contractual nor any constructive obligation. The expense recognized during the period towards defined contribution plan is ₹931.03 (31 March 2025 ₹ 866.49 Lakhs)

47.2 Compensated Absences:

Group provides for accumulation of compensated absences.These employees can carry forward portion of unutilised compensated absences and utilise it in future period or receive cash in lieu thereof as per the group's policy. The group records a liability for compensated absences in the period in which the employee renders the services that increases this entitlement. The total liability recorded by the group towards its obligation was ₹ 1014.93 Lakhs (31 March 2025: ₹920.43 Lakhs)

47.3 Gratuity:

The gratuity scheme is a final salary Defined Benefit Plan that provides for a lump sum payment made on exit either by way of retirement, death, disability or voluntary withdrawal. The benefits are defined on the basis of final salary and the period of service and paid as lump sum at exit. The plan design mitigate the risks commonly affecting the liabilities and the financial results.

a) **Interest rate risk :** the defined benefit obligation calculated uses a discount rate based on government bonds. If bond yields fall, the defined benefit obligation will tend to increase.

b) **Salary inflation risk :** Higher than expected increases in salary will increase the defined benefit obligation.

c) **Demographic risk :** For example as plan is open to new entrants an increase in membership will increase the defined benefit obligation. Also the plan only provides benefits upon completion of a vesting criteria. Therefore if turnover rates increase then the liability will tend to fall as fewer employees reach vesting period.

Reconciliation of Defined Benefit Obligation

Particulars	Year Ended 31 March, 2026	Year Ended 31 March, 2025
Opening of defined benefit obligation	1,815.07	1,487.70
Current service cost	268.51	230.34
Past service cost	386.35	-
Interest on defined benefit obligation	121.39	103.33
Actuarial loss / (gain) arising from change in financial assumptions	(126.97)	68.70
Actuarial loss / (gain) arising on account of experience changes	2.12	59.72
Benefits paid	(146.45)	(134.73)
Closing of defined benefit obligation	**2,320.01**	**1,815.07**

Notes to the Consolidated Financial Statements

for the year ended 31 March 2026

All amounts are Rupees in lakhs unless otherwise stated

47. Employee benefit plans (Contd..)

Reconciliation of Plan Assets

Particulars	Year Ended 31 March, 2026	Year Ended 31 March, 2025
Opening fair value of plan assets	2,100.43	1,786.32
Employer contributions	0.81	316.57
Interest on plan assets	142.37	124.83
Actual return on plan assets less interest on plan assets	13.34	7.44
Benefits paid	(146.45)	(134.73)
Closing fair value of plan assets	**2,110.51**	**2,100.43**

Amount recognized in Balance Sheet

Particulars	Year Ended 31 March, 2026	Year Ended 31 March, 2025
Present value of funded defined benefit obligation	2,320.01	1,815.06
Fair value of plan assets	2,110.51	2,100.43
Net funded obligation	209.50	(285.37)
Net defined benefit liability / (asset) recognized in balance sheet	**209.50**	**(285.37)**
Non-current	209.50	(285.37)

Current Year Expense Charged to Profit & Loss Account

Particulars	Year Ended 31 March, 2026	Year Ended 31 March, 2025
Current service cost	268.51	230.34
Past service cost	386.35	-
Interest on net defined benefit liability / (asset)	(20.99)	(21.50)
Total expense charged to profit and loss account	**633.87**	**208.84**

Amount Recorded as Other Comprehensive Income

Particulars	Year Ended 31 March, 2026	Year Ended 31 March, 2025
Opening amount recognized in OCI outside profit and loss account	460.22	339.24
Changes in financial assumptions	(126.97)	68.71
Experience adjustments	2.12	59.72
Actual return on plan assets less interest on plan assets	(13.34)	(7.45)
Closing amount recognized in OCI outside profit and loss account	**322.03**	**460.22**

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47. Employee benefit plans (Contd..)

Disaggregation of Assets

Particulars	Year Ended 31 March, 2026	Year Ended 31 March, 2025
Category of Assets		
Non Quoted Value		
Insurer managed funds.	2,110.51	2,100.43
Others	-	-
Grand Total	**2,110.51**	**2,100.43**

Summary of Actuarial Assumptions Adopted

Particulars	Year Ended 31 March, 2026	Year Ended 31 March, 2025
Discount rate (p.a.)	7.40%	6.85%
Salary escalation rate (p.a.)	7.00%	7.00%

Maturity Profile

Particulars	Year Ended 31 March, 2026	Year Ended 31 March, 2025
Expected benefits for year 1	187.11	86.00
Expected benefits for year 2	97.54	89.65
Expected benefits for year 3	139.71	82.11
Expected benefits for year 4	167.79	106.66
Expected benefits for year 5	361.72	137.03
Expected benefits for year 6	247.32	134.32

The Principal Assumptions used for the purposes of the actuarial valuation as follows

Method used for sensitivity analysis: The sensitivity results above determine their individual impact on the Plan's end of year Defined Benefit Obligation. In reality the Plan is subject to multiple external experience items which may move the Defined Benefit Obligation in similar or opposite directions while the Plan's sensitivity to such changes can vary over time.

48. Share Based Payments

A ESOP Scheme 2018:

a) The Company implemented the Kaveri ESOP 2018 Scheme for all eligible employees pursuant to the special resolution approved by the shareholders through postal ballot on 19th July 2018 The Kaveri ESOP 2018 Scheme covers all employees and directors (excluding independent and promoter directors, promoter group) of the parent company and its subsidiaries (collectively, “eligible employees”). All the options granted under the scheme are exercised or forfeited and the scheme is closed.

48. Share Based Payments (Contd..)

b) The nature and extent of share-based payment arrangements that existed during the period.

Summary of options granted under plan:

Particulars	As at 31 March 2026	As at 31 March 2025
Opening balance	2,49,975	8,13,886
Exercised during the year	2,49,975	5,17,211
Forfeited during the year	-	46,700
Closing balance	**-**	**2,49,975**
Vested and exercisable	-	-

The weighted average share price at the date of exercise of options exercised during the year ended 31 March 2026 was ₹Nil (31 March 2025 ₹854.24)

c) Share options outstanding at the end of the year have the following expiry date:

Grant Date	Expiry Date	Share Options 31 March 2026	Share Options 31 March 2025
31-03-2020	30-03-2025	-	-
25-03-2021	24-03-2026	-	2,49,975

d) The effect of expenses arising from share-based payment transactions on the entity's profit or loss for the period is ₹Nil Lakhs (2024-2025: ₹ 958.09 Lakhs).

e) Fair value of Options granted

The fair value of options granted during the year 2020-21 as at 31 March 2026 is. ₹ Nil (31 March 2025: ₹ 519.10). The fair value of the options as at reporting date is determined using the Black Scholes Model which takes into account the exercise price, the term of the option, the share price at grant date and expected price volatility of the underlying share, the expected dividend yield and the risk-free interest rate for the term of the option. The options granted during the year 2019-20 & 2020-21 are either exercised or forfeited and hence no valuation is required.

B ESOP Scheme 2024:

a) The Company implemented the Kaveri ESOP 2024 Scheme for all eligible employees pursuant to the special resolution approved by the shareholders at the 37th Annual General Meeting of the Company held on 30th September 2024. The Kaveri ESOP 2024 Scheme covers all employees and directors (excluding independent and promoter directors, promoter group) of the parent company and its subsidiaries (collectively, “eligible employees”). Upon the exercise of options granted under the Kaveri ESOP 2024 Scheme, the applicable equity shares will be transferred from the Kaveri Employees Trust (“ESOP Trust”) to the eligible employee. The ESOP Trust will acquire such equity shares by way of secondary market acquisitions funded through loans from the Company. The Nomination and Remuneration Committee of the Board of the parent company (the “Compensation Committee”) administers the Kaveri ESOP 2024 Scheme and grants stock options to eligible employees, it has delegated functions and powers relating to the administration of the Kaveri ESOP 2024 Scheme to the ESOP Trust. The Compensation Committee determines which eligible employees will receive the options, the number of options to be granted, the exercise price, the vesting period and the exercise period. The vesting period is determined for all options issued on the date of grant. The options issued under the Kaveri ESOP 2024 Scheme vest in periods ranging between the end of one and five years, and generally have a maximum contractual term of five years.

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for the year ended 31 March 2026

All amounts are Rupees in lakhs unless otherwise stated

48. Share Based Payments (Contd..)

b) The nature and extent of share-based payment arrangements that existed during the period.

Summary of options granted under plan:

Particulars	As at 31 March 2026 Nos	As at 31 March 2025 Nos
Opening balance	-	-
Exercised during the year	1,42,352	-
Forfeited during the year	-	-
Closing balance	**1,42,352**	**-**
Vested and exercisable	-	-

The weighted average share price at the date of exercise of options exercised during the year ended 31 March 2026 was ₹ Nil (31 March 2025 ₹ Nil)

c) Share options outstanding at the end of the year have the following expiry date:

Grant Date	Expiry Date	Share Options 31 March 2026	Share Options 31 March 2025
30-03-2026	29-03-2031	1,42,352	-

d) The effect of expenses arising from share-based payment transactions on the entity's profit or loss for the period is ₹ 0.58 Lakhs (2024-25: ₹ Nil Lakhs).

e) Fair value of Options granted

The fair value of options granted during the year 2025-26 as at 31 March 2026 is. ₹ 158.46 (31 March 2025: ₹ Nil). The fair value of the options as at reporting date is determined using the Black Scholes Model which takes into account the exercise price, the term of the option, the share price at grant date and expected price volatility of the underlying share, the expected dividend yield and the risk-free interest rate for the term of the option. No granted options are exercised or forfeited during the year.

The model inputs for the options fair value as at 31 March 2026 included:

Particulars	Grant I Nos
Option Grant Price	790.00
Vesting Period	4 years
Exercise Period	5 years
Grant Date	30-03-2026
Expiry Date	29-03-2031
Share Price at Grant Date	783.80
Expected Price Volatility	20%
Expected Dividend Yield	0.61%
Risk Free Interest Rate	6.43%

The expected price volatility is based on the historic volatility (based on remaining life of the options), adjusted for any expected changes to future volatility due to publicly available information.

49. Disclosures as required by the Micro, Small and Medium Enterprises Development Act, 2006 are as under:

Particulars	As at 31 March 2026	As at 31 March 2025
Principle amount due to suppliers registered under the MSMED Act and Remaining unpaid as at year end	1,243.95	1,695.95
Interest due to supplies registered under the MSMED Act and remaining unpaid as at year end	-	-
Principal amount paid to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
Interest paid other than under section 16 of MSMED Act, to suppliers registered under the MSMED Act beyond the appointed day during the year.	-	-
Interest paid under section 16 of MSMED Act, to suppliers registered under the MSMED Act beyond the appointed day during the year.	-	-
Interest due and payable towards suppliers registered under MSMED Act for payments already made	-	-
Further Interest remaining due and payable for earlier years	-	-

The above information regarding Micro, Small and Medium Enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company.

50. Operating Leases

The Company's significant leasing arrangements are in respect of operating leases for lands and premises (Agricultural lands, office, stores, godown etc.). These leasing arrangements which are cancellable range between 11 months and 10 years generally, or longer, and are usually renewable by mutual consent on mutually agreeable terms. The aggregate lease rentals payable are charged as rent in the Statement of Profit and Loss in respect of short term and low value leases where company has availed exemption under IndAS 116.

51. Contract Liabilities

Contract liabilities resulting from advance payments by customers for delivery of goods and schemes/discounts are predominantly recognized as sales within one year. The aggregate amount of transaction price allocated to the performance obligations that are unsatisfied as on 31 March 2026 is ₹ 30756.07 Lakhs (31 March 2025 is ₹ 38,592.43 Lakhs) resulting from advance payments and shown under other current liabilities.

52. Note on Reconciliation of Cash flow activities

Disclosure with regard to changes in liabilities arising from financing activities as required by Ind AS 7 "Statement of Cash Flows": (contd.)
Amounts reported in statements of cash flows under financing activities

For the year ended 31 March 2026

Particulars	Non-Current Borrowings	Current maturities of Long term debt
Opening balance	-	-
Non - Cash adjustment	-	-
Repayment during the year	-	-
Closing balance	**-**	**-**

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for the year ended 31 March 2026

All amounts are Rupees in lakhs unless otherwise stated

52. Note on Reconciliation of Cash flow activities (Contd..)

For the year ended 31 March 2025

Particulars	Non-Current Borrowings	Current maturities of Long term debt
Opening balance	-	13.01
Non - Cash adjustment	-	-
Repayment during the year	-	(13.01)
Closing balance	**-**	**-**

53. Additional Regulatory and Other Information

a) The Group has not revalued its Property, Plant and Equipment (including the Right of use assets) and intangible assets during the year under review.

b) The Group has not granted any loans or advances in the nature of loans to promoters, directors, KMPS and the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person that are repayable on demand; or without specifying any terms or period of repayment

c) No Proceeding has been initiated or pending against the Group under the Benami Transactions (Prohibition) Act, 1988 and the rules made thereunder

d) The Group is not a declared wilful defaulter by any Bank or Financial Institution or other lender.

e The Group has no transactions with companies struck off under Sec.248 of the companies Act, 2013 or Sec.560 of the Companies Act, 1956.

f) The Group has complied with the number of layers prescribed under Clause 87 of Sec.2 of the Act read with the Companies (Restriction on number of layers) Rules 2017.

g) During the year, no scheme of arrangements has been approved by the competent authority in terms of Sec.230 to 237 of the Act, in which the Group is a party.

h) A). The Group has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies) including foreign entities (intermediaries) with the understanding (whether recorded in writing or otherwise) that the intermediary shall (i) directly or Indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Group(Ultimate Beneficiaries); or (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

B). The Group has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Group shall (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

i) There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income tax act, 1961 that has not been recorded in the books of account.

j) The Group has not traded or invested in crypto currency or virtual currency during the current or previous year.

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54. Segment Information

The Group has identified and reported three reportable segments viz., Seeds, Micronutrients and Vegetables based on the nature of products and service, the differing risks and returns and the internal reporting systems. The accounting policies adopted for segment reporting are in line with the accounting policy of the Group.

Segment information is as follows:

S. No	Particulars	Segment				Total	
		Seeds		Micronutrients			
		2025-26	2024-25	2025-26	2024-25	2025-26	2024-25
1	**Segment Revenue**	**1,35,312.01**	**1,16,121.53**	**4,164.25**	**4,375.51**	**1,39,476.26**	**1,20,497.04**
2	**Segment results before interest and taxes and Other Income**	**26,980.48**	**24,432.13**	**700.48**	**678.71**	**27,680.96**	**25,110.84**
	Interest Expenses	24.55	16.42	8.17	2.58	32.72	19.00
	Other Income	2,908.29	4,589.05	22.04	41.00	2,930.33	4,630.05
3	**Profit before Exceptional Item and tax**	**29,864.21**	**29,004.77**	**714.35**	**717.13**	**30,578.56**	**29,721.90**
	Exceptional Item	-	-	-	-	-	-
	Current Tax	1,341.24	809.00	210.55	239.32	1,551.79	1,048.32
	Deferred Tax	(520.55)	502.17	(36.02)	(56.71)	(556.57)	445.46
4	**Net Profit after Tax**	**29,043.52**	**27,693.60**	**539.82**	**534.52**	**29,583.34**	**28,228.12**
5	**Other Information**						
	Segment Assets	2,67,668.56	2,57,425.78	8,220.50	7,916.27	2,75,889.06	2,65,342.05
	Segment Liabilities	97,482.50	1,11,777.65	2,966.19	3,218.94	1,00,448.69	1,14,996.59
	Capital Expenditure	12,865.58	7,912.10	2,074.08	973.78	14,939.66	8,885.88
	Depreciation	5,736.51	3,770.35	264.12	212.76	6,000.63	3,983.11

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55 Disclosure of additional information as required by the Schedule III as at and for the year ended 31 March 2026

Name of the Group Company	Net assets, i.e. total assets minus total liabilities		Share in Sale of Products		Share in profit or loss		Share in other comprehensive income(attributable to share holders)		Share in total comprehensive income(attributable to share holders)	
	As % of net assets	Amount ₹ In Lakhs	As % of Sales	Amount ₹ In Lakhs	As % of profit or loss	Amount ₹ In Lakhs	As % of other comprehensive income	Amount ₹ In Lakhs	As % of total comprehensive income	Amount ₹ In Lakhs
Parent										
Kaveri Seed Company Ltd	99.03	1,73,742.94	81.86	1,14,174.69	41.22	12,195.09	78.89	97.84	41.38	12,292.93
Subsidiaries										
Kaveri Microteck Pvt Ltd	2.99	5,254.31	2.99	4,164.25	2.11	623.54	13.84	17.16	2.16	640.70
Aditya Agri Tech Pvt Ltd	(1.55)	(2,712.54)	7.26	10,132.75	27.71	8,196.83	7.27	9.02	27.62	8,205.85
Genome Agritech Pvt Ltd	0.02	36.86	-	-	-	(0.85)	-	-	-	(0.85)
Genomix Agri Genetics Pvt Ltd	(0.72)	(1,269.48)	7.89	11,004.57	28.88	8,543.90	-	-	28.76	8,543.90
Kaveri Employees Trust	0.22	382.18	-	-	0.09	25.64	-	-	0.09	25.64
Kaveri Seed Company Bangladesh Private Limited	0.00	6.10	-	-	-	-	-	-	-	-
Total	**100.00**	**1,75,440.37**	**100.00**	**1,39,476.26**	**100.00**	**29,584.15**	**100.00**	**124.02**	**100.00**	**29,708.17**

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Disclosure of additional information as required by the Schedule III as at and for the year ended 31 March 2025

Name of the Group Company	Net assets, i.e. total assets minus total liabilities		Share in Sale of Products		Share in profit or loss		Share in other comprehensive income(attributable to share holders)		Share in total comprehensive income(attributable to share holders)	
	As % of net assets	Amount ₹ In Lakhs	As % of Sales	Amount ₹ In Lakhs	As % of profit or loss	Amount ₹ In Lakhs	As % of other comprehensive income	Amount ₹ In Lakhs	As % of total comprehensive income	Amount ₹ In Lakhs
Parent										
Kaveri Seed Company Ltd	102.14	1,53,560.06	80.95	97,536.75	53.71	15,109.14	91.02	(110.56)	53.55	15,000.86
Subsidiaries										
Kaveri Microteck Pvt Ltd	3.12	4,697.33	3.63	4,375.51	2.20	618.24	6.82	(8.28)	2.18	609.96
Aditya Agri Tech Pvt Ltd	(4.75)	(7,136.34)	8.91	10,741.29	22.56	6,347.79	2.17	(2.63)	22.65	6,345.16
Genome Agritech Pvt Ltd	0.03	38.53	-	-	0.00	1.25	-	-	0.00	1.25
Genomix Agri Genetics Pvt Ltd	(1.56)	(2,349.22)	6.51	7,843.49	21.49	6,046.02	-	-	21.58	6,046.02
Kaveri Employees Trust	1.02	1,530.43	-	-	0.03	9.03	-	-	0.03	9.03
Kaveri Seed Company Bangladesh Private Limited	0.00	4.67	-	-	0.00	1.21	-	-	0.00	1.21
Total	**100.00**	**1,50,345.46**	**100.00**	**1,20,497.04**	**100.00**	**28,132.69**	**100.00**	**(121.48)**	**100.00**	**28,013.48**

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56. Expenditure incurred for corporate social responsibility

The Company spent ₹573.80 Lakhs and ₹ 535.86 Lakhs towards CSR Expenditure for the year ended 31st March 2026 and 31st March 2025. The details are as follows.

Particulars of CSR Activity	Year Ended 31 March, 2026	Year Ended 31 March, 2025
(i) Amount required to be spent by the company during the year		
Average net profit of the Company for last three financial years	**28,689.96**	**26,792.83**
Total Amount to be spent by the Company during the year (2% of the average profit)	**573.80**	**535.86**
(ii) Amount of expenditure incurred		
Education development activities	531.21	-
Rural development activities	2.59	-
Contribution to CSR Foundation for Education and Rural development	40.00	535.86
Total amount of expenditure incurred	**573.80**	**535.86**
(iii) Shortfall at the end of the year	-	-
(iv) Total of previous years shortfall	-	-
(v) Reason for shortfall	-	-
(vi) Details of related party transactions		
Contribution made to Kaveri Bhaskar Rao Charitable Foundation (Trust controlled by the company Refer note.46)	40.00	535.86
(vii) Nature of CSR Activities		
Promoting education, Rural development, Disaster Management and Promoting rural sports	-	-

57. Note on New Labour Code

On November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Company has evaluated its existing employee compensation structures in light of these Codes and relevant draft rules. Based on this assessment, the current compensation framework is compliant with the amended regulations, and no additional financial impact arises in these financial statements. The Company continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.

Notes to the Consolidated Financial Statements

for the year ended 31 March 2026

All amounts are Rupees in lakhs unless otherwise stated

58. In respect of one of the Subsidiary company, the accumulated losses incurred of ₹532.57 Lakhs on March 31,2026 (31.03.2025: ₹ 530.91 Lakhs) have resulted in the negative net worth of ₹490.64 lakhs (31.03.2025: ₹ 488.98 Lakhs). The Subsidiary's current liabilities, as on 31.03.2026, exceed its current assets by ₹524.72 Lakhs (31.03.2025: ₹ 523.06 Lakhs) and turnover during the quarter and year ended 31st March 2026 is ₹ NIL (FY 2024-25: ₹ NIL). Due to the lack of working capital required the operations of the Subsidiary company have been substantially curtailed and its ability to continue as a going concern in solely dependent upon the infusion of funds for its operations.

As per our report of even date attached

for **M. Bhaskara Rao & Co**.
Chartered Accountants
Firm Registration No.000459S

For and on behalf of the Board

Sd/-
K.S.Mahidhar
Partner
Membership No. 220881

Sd/-
K.V.Chalapathi Reddy
Chief Financial Officer

Sd/-
G.V.Bhaskar Rao
Managing Director
DIN: 00892232

Sd/-
V.Sreelatha
Company Secretary

Sd/-
G.Vanaja Devi
Wholetime Director
DIN: 00328947

Place: Secunderabad
Date: 26 May 2026

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Registered Office

Kaveri Seed Company Limited
CIN: L01120TG1986PLC006728
#1-7-36 to 42, Sardar Patel Road,
Secunderabad - 500 003,
Telangana, India

Tel. Nos. +91 40-27721457/27842398

Fax No. +91 40-27811237

Email: cs@kaveriseeds.in

Website: www.kaveriseeds.in