

kaveri seed company limited



July 19, 2018

**National Stock Exchange of India Limited
Bandra Kurla Complex
Bandra East
Mumbai - 400 051**

Dear Sir,

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

With reference to the above, we are submitting herewith the following documents:

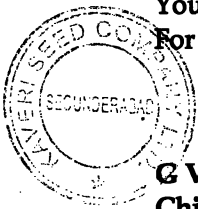
- (1) Copy of the Resolution passed by the members of the Company by way of Postal Ballot, results of which have been announced today i.e. 19th July 2018.
- (2) Copy of the Scrutinizers Report

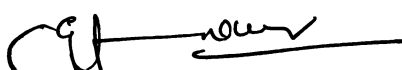
This is for your information and record.

Kindly acknowledge the receipt of the same.

Thanking you,

Yours faithfully,
For **KAVERI SEED COMPANY LIMITED**




G Vijay Kumar
Chief Financial Officer & Compliance Officer

Encl.: As above

List
20071800167

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CIN : L01120AP1986PLC006728

www.kaveriseeds.in

EXTRACT OF THE SPECIAL RESOLUTION PASSED BY THE MEMBERS OF KAVERI SEED COMPANY LIMITED THROUGH POSTAL BALLOT/ E-VOTING OF WHICH WAS ANNOUNCED ON THURSDAY THE 19TH DAY OF JULY, 2018 AT THE REGISTERED OFFICE OF THE COMPANY AT 513-B, 5TH FLOOR, MINERVA COMPLEX, S.D. ROAD, SECUNDERABAD - 500003, TELANGANA.

APPROVED THE BUY-BACK OF EQUITY SHARES OF THE COMPANY

"RESOLVED THAT pursuant to the provisions of Section 68, 69, 70 and other applicable provisions of the Companies Act, 2013 (the **"Companies Act"**) as amended, the Companies (Share Capital and Debentures) Rules, 2014 (the **"Share Capital Rules"**) and the provisions contained in the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 1998, as amended (the **"Buyback Regulations"**) to the extent applicable, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**"Listing Obligations"**) including any amendments, Article 75 of the Articles of Association of the Company and compliance of other applicable rules, regulations, guidelines and other statutory provisions for the time being in force, if any, and such other approvals, permissions and sanctions, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by the appropriate authorities while granting such approvals, permissions and sanctions, the approval of members of the Company be and is hereby accorded for the Buy-back of fully paid-up Equity Shares of the face value of ₹ 2/- (Rupees Two only) each up to 29,63,000 (Twenty Nine Lakhs Sixty Three Thousand only) equity shares (representing 4.48% of the total issued and paid-up Equity Share Capital of the Company) at a price of ₹675 /- (Rupees Six Hundred and Seventy Five Only) (**"Buyback Price"**) per Equity Share payable in cash for a total consideration not exceeding ₹20000.25 lakhs (Rupees Two Hundred Crores and Twenty Five Thousand Only) excluding transaction costs viz. brokerage, merchant banker fee, regulatory fee, applicable taxes such as securities transaction tax, goods and service tax, stamp duty, etc., (**"Buyback Size"**), representing 20.24% and 20.42% of the aggregate of the standalone and consolidated paid-up share capital and free reserves (including Securities Premium Account) as per the audited accounts of the Company for the financial year ended March 31, 2018, which is not exceeding 25% of the aggregate of the fully paid-up share capital and free reserves as per the audited accounts of the Company as on March 31, 2018, out of the free reserves of the Company (including securities premium account) or such other source as may be permitted by the Buyback Regulations or the Act, from the equity shareholders of the Company, as on the Record Date, on a proportionate basis, through the 'tender offer' route as prescribed under the SEBI Buyback Regulations (hereinafter referred to as the **"Buyback"**).



RESOLVED FURTHER THAT the Buy-back, to the extent permissible under law and subject to all applicable legal provisions, be implemented using the "Mechanism for acquisition window of shares through Stock Exchange" in accordance with Circulars notified by SEBI vide circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 and circular no CFD/DCR2/CIR/P/2016/131 dated December 09, 2016.

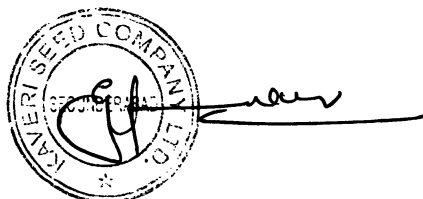
RESOLVED FURTHER THAT the Company may buyback Shares from all the existing members holding Equity Shares of the Company as on the Record Date (including promoters and promoter group and persons in control, including such persons acting in concert) on a proportionate basis, provided 15% of the number of Equity Shares which the Company proposes to buyback or number of Equity Shares entitled as per the shareholding of small shareholders (as defined under the Buyback Regulations) are entitled to as per their shareholding on the Record Date, (whichever is higher), shall be reserved for the small shareholders in terms of the proviso to Regulation 6 of the Buyback Regulations.

RESOLVED FURTHER THAT the Buyback of Shares from the non-resident members of the Company, including Overseas Corporate Bodies, Foreign Institutional Investors (FIIs)/ Foreign Portfolio Investors (FPIs) and shareholders of foreign nationality, etc., shall be subject to such approvals if and to the extent necessary or required including approvals from the Reserve Bank of India under the Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder.

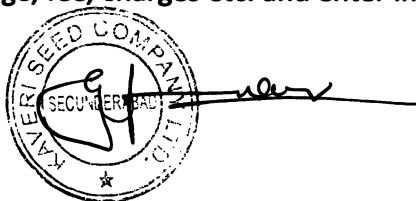
RESOLVED FURTHER THAT the Buyback shall be subject to the condition of maintaining minimum public shareholding requirements as specified in Regulation 38 of the Listing Regulations.

RESOLVED FURTHER THAT Mr. G.Vijay Kumar, CFO be and is hereby appointed as the Compliance Officer for the purpose of proposed Buyback.

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



- (a) finalizing the terms of the Buyback including the mechanism for the Buyback, Record Date, entitlement ratio, schedule of activities, opening and closing date of the Buyback, time frame for completion of the Buyback;
- (b) opening, operating and closing of all necessary accounts including bank accounts, depository account (including escrow) as per applicable law for the purpose of acceptances and settlement of tendered shares and authorizing persons to operate the said accounts;
- (c) entering into escrow arrangements as may be required in terms of the Buyback Regulations;
- (d) arranging for bank guarantees as may be necessary for the Buyback in accordance with applicable law;
- (e) preparation, finalisation, signing and filing of public announcement, the draft letter of offer/ letter of offer with the SEBI, ROC, the stock exchanges and other Appropriate Authority(ies);
- (f) signing, executing and delivering such other documents, deeds and writings and to do all such acts, matters and things as it may, in its absolute discretion deem necessary, expedient or proper, to be in the best interest of the shareholders for the implementation of the Buyback, and to initiate all necessary actions for preparation and issue of various documents and such other undertakings, agreements, papers, documents and correspondence as may be necessary for the implementation of the Buyback to the SEBI, RBI, ROC, stock exchanges, depositories and/or other Appropriate Authorities;
- (g) completing any process or requirements to procure approval of the members of the Company for the proposed Buyback during the postal ballot process;
- (h) approving the explanatory statement to be annexed to the meeting of the shareholders of the Company in relation to the proposed Buyback, if required;
- (i) appointment of merchant bankers, lawyers, scrutinizers, company's brokers, bankers, depository participants and other intermediaries, agencies, advisors, advertising agencies, consultants or representatives and to decide and settle the remuneration for all such intermediaries/ agencies/ persons, including the payment of commission, brokerage, fee, charges etc. and enter into agreements/ letters in respect thereof;



(j) determining limits on the participation of the promoters of the Company in the Buyback, if any;

(k) making all necessary applications, providing all necessary information and documents to, and representing the Company before third parties, including, statutory auditors, in relation to the Buyback;

(l) taking all actions for obtaining all necessary certificates and reports from statutory auditors and other third parties as required under applicable law;

(m) taking all actions for extinguishment of dematerialised shares and physical destruction of the share certificates in respect of the Equity Shares bought back by the Company;

(n) proposing the final acceptance of shares tendered under the Buyback process;

(o) proposing and accepting any change(s) or modification(s) in the Buyback mechanism and the documents connected with the said Buyback including declaring a reduction/extension of the Buyback offer period, as may be deemed fit and necessary in compliance with applicable law;

(p) dealing with stock exchanges (including their clearing corporations), where the equity shares of the Company are listed, and to sign, execute, and deliver such documents as may be necessary or desirable in connection with implementing the Buyback using the "Mechanism for acquisition of shares through Stock Exchange" notified by SEBI vide circular CIR/CFD/POLICYCELL/1/2015 dated 13 April 2015 and CFD/DCR2/CIR/P/2016/131 dated 9 December 2016;

(q) settling and resolve any queries or difficulties raised by SEBI, stock exchanges, ROC and any other authorities whatsoever in connection to any matter incidental to and ancillary to the Buyback;

(r) any other action as may be necessary for the completion of the Buyback; and
(s) delegation of all or any of the authorities conferred above to any executive, officer and/or representative of the Company, in order to give effect to the Buyback.

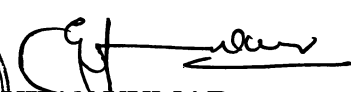


kaveri seed company limited



RESOLVED FURTHER THAT nothing contained herein shall confer any right on the part of any member to offer and / or any obligation on the part of the Company or the Board to buyback any Shares, and / or impair any power of the Company or the Board to terminate any process in relation to the Buyback, if so permissible by law.

**///CERTIFIED TRUE COPY///
FOR KAVER SEED COMPANY LIMITED**


G. VIJAY KUMAR
CFO & COMPLIANCE OFFICER

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CIN : L01120AP1986PLC006728

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L.D. Reddy & Co

**Company Secretaries
Insolvency Professionals**

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: 98492 69757

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E-mail: l.d.reddy@gmail.com, ldreddy2016@gmail.com

L. Dhanajay Reddy
B.Com.LL.B., ACS.

Scrutinizer's Report

[Pursuant to Section 110 and 108 of the Companies Act, 2013 and Rules 20 and 21 of the Companies (Management And Administration), Rules, 2014 and read with the Listing Agreements]

To
The Chairman
Kaveri Seed Company Ltd.
513b, 5th Floor, Minerva Complex,
Sarojini Devi Road, Secunderabad 500003 In

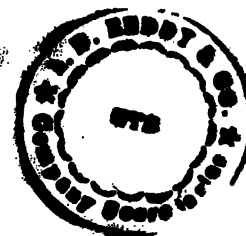
Dear Sir,

1. I L. Dhanamjay Reddy, Company Secretary in Whole time Practice was appointed as Scrutinizer(s), by the Board of Directors of Kaveri Seed Company Ltd (the company) for conducting and scrutinizing the postal ballot process and e-voting carried out as per the provision of section 108 and Section 110 of the Companies Act, 2013 read with Rule 20 and 21 of the Companies (management and administration), Rules, 2014 (Rules) for approval of Special Resolutions.

2. Accordingly as Scrutinizer, I Report as under:

A. The Board of Directors of Kaveri Seed Company Ltd appointed me as Scrutinizer and I declare and confirm that I am not in the employment of the Company and the Board is of the opinion that I can conduct the postal ballot process in a fair and transparent manner.

B. I have given my consent in writing to be the scrutinizer for the postal ballot under reference and made myself available for the purpose of ascertaining the requisite majority.



- C. The postal ballot forms with necessary particulars were dispatched to all the members as on 18th June 2018 by post and Postal Ballot Notice and the Explanatory Statement also announced through an advertisement in 1 (one) English newspaper and 1 (one) Telugu newspaper, in Hyderabad, where the registered office of the Company is situated, and published on the Company website <http://www.kaveriseeds.in/>
- D. The postal ballot forms received back were kept under my safe custody before commencing the scrutiny of such postal ballot forms.
- E. From the postal ballot notice sent to the members by the company I find that the members were given option of returning the postal ballot form duly completed and forward the same to the scrutinizer or vote by electronic means in the manner set out therein, Members who do not receive the postal ballot form may apply to the company at cs@kaveriseeds.in to receive a duplicate copy thereof ,in each case, so as to ensure that the votes reach the scrutinizer on or before 5.00 pm of the 18th day of July 2018(Last date).
- F. I have maintained a register for recording the consent or otherwise received from the members through post and by courier service etc., which were sent along with the envelopes received in post including the e-voting data downloaded from CDSL website.
- G. The last date to receive the postal ballot was 18th day of July 2018 on or before 5.00 pm.
- H. The postal ballot forms were duly opened by me /in my presence and scrutinized and shareholding was matched/ conformed with the register of members of the company.
- I. All postal ballot forms received before 5.00 pm on 18th day of July 2018,being the last date and time fixed by the company for receipt of postal ballot form, were considered for my scrutiny.



Signature

- J. Company has also provided e-voting facility, as an alternate, to all shareholders to enable them to cast their votes electronically instead of dispatching postal ballot forms. Company has made necessary arrangements with CDSL to facilitate e-voting as an alternate to dispatch of postal forms. www.evotingindia.com provided the exact data as to the e-voting taken place up to the closing of business hours on 18th day of July 2018 (i.e. 5:00 P.M. IST).
- K. I have verified and Report that the company has sent the postal ballot notice containing the draft resolutions, notes, and explanatory statement along with the postal ballot form with the instruction regarding exercising the vote by postal ballot/e-voting with a request to return the ballot paper through prepaid envelope addressed to Scrutinizer.
- L. I have physically verified the self addressed business reply postal envelopes received through the post office along with certificates issued by the concerned post office as to the exact number of envelopes received till 18th day of July 2018, and also the envelopes received through personal delivery , courier service Etc., at the Registered Office till 18th day of July 2018,
- M. The envelopes received up to 18th July 2018 on or before 5.00 pm, were initialed by me and opened by me / in my presence and the relevant ballot papers were stapled to the respective envelopes.
- N. In addition to the above, e-voting data provided by CDSL through www.evotingindia.com till the close of business hours on 18th day of July 2018 (i.e.5.00 P.M) was taken into consideration.
- O. The e-voting period remained open from 19th June, 2018 (i.e. 9:00 A.M. IST) up to 18th July 2018, (i.e. 5:00 P.M. IST).
- P. The votes cast through e voting system were unblocked on 18th day of July 2018 at 5.40pm and the data generated from the e voting website of www.evotingindia.com was downloaded and the same were taken as the results of the electronic voting.
- Q. All postal ballot papers received up to 18th July 2018 (i.e 5.00 P.M) were verified with the registrar of members and signature of such members.



- R. The postal ballot papers then sorted out as to "voted for" and "voted against" beside segregating the invalid votes in comparison with those who have voted in electronic form.
- S. All the postal ballots were serially numbered commencing from number one for each of the batch namely, voted for and voted against besides numbering for the invalid votes in a similar manner.
- T. The entire details namely, folio number, name of the share holder, address, number of shares as voted by them were entered in a separate register maintained for this purpose in electronic form and the data entry made thereto were verified for its correctness in comparison with the data provided by the company, namely the register of members
- U. The total Paid up capital of the Company is Rs 132,184,266/- divided into 66092133 Equity Share of Rs.2/- each.

V. Ballot Papers INVALID due to reasons like:

- Voted both in E-Voting and Physical [Voted in E-VOTING considered as valid]
- No Signature of the members on the ballot paper
- No either in Favour or Against
- Ticks for both For and Against
- Mismatch of Signature
- Incomplete Form such as Folio no./DP ID is missing, etc



W. Summary of the postal ballot forms received/ Vote Casted through E-Voting is given below:

Resolution No 1:

Special Resolution for approval of Buy back of Equity Shares of the Company

MODE	NUMBER OF MEMBERS	NO.OF SHARES
EVOTING FOR RESOLUTION NO:1		
E Voting Through – For	899	55599214 (100%)
E Voting Through – Against	5	372 (0%)
E Voting Through – Invalid	-	-
A. Total Voting (For+ Against)	904	55599586
PHYSICAL VOTING FOR RESOLUTION NO: 1		
Physical Voting through postal – for	94	8649 (88.73%)
Physical voting through postal – Against	7	1098(11.27%)
Physical voting through postal – invalid	4	271
B – Total Voting (For+ Against)	101	9747



Combined Summary of voting results for resolution no 1 with percentages:

AA. SUMMARY OF VOTING RESULTS FOR RESOLUTION NO 1	NO.OF SHARES VOTED	PERCENTAGE**
Total Number of votes cast in favour of the resolution through the postal ballot / e-voting	55607863	100
Total number of votes cast against the resolution by postal ballot / e-voting	1470	-
Invalid votes	271	-
TOTAL (For + against)	55609333	100

**Percentage reckoned to the total number of shares / votes covered in the ballot papers received by post / e-voting.

Resolution No 2:

Approval of Kaveri Seed Employee Stock Option Plan 2018 (ESOP 2018) through trust route

MODE	NUMBER OF MEMBERS	NO.OF SHARES
EVOTING FOR RESOLUTION NO:2		
E Voting Through – For	823	50254878 (90.39%)



E Voting Through – Against	74	5343881 (9.61%)
E Voting Through – Invalid	-	-
A. Total Voting (For+ Against)	897	55598759
PHYSICAL VOTING FOR RESOLUTION NO: 2		
Physical Voting through postal – for	86	5350 (55.68%)
Physical voting through postal – Against	9	4259(44.32%)
Physical voting through postal – invalid	4	271
B – Total Voting (For+ Against)	95	9609

Combined Summary of voting results for resolution no 2 with percentages:

AA. SUMMARY OF VOTING RESULTS FOR RESOLUTION NO 2	NO.OF SHARES VOTED	PERCENTAGE**
Total Number of votes cast in favour of the resolution through the postal ballot / e-voting	50260228	90.38
Total number of votes cast against the resolution by postal ballot / e-voting	5348140	9.62



Invalid votes	271	-
TOTAL (For + against)	55608368	100

****Percentage reckoned to the total number of shares / votes covered in the ballot papers received by post / e-voting.**

Resolution No 3:

Special Resolution for Grant of Stock options to the Employees of subsidiary companies under ESOP 2018

MODE	NUMBER OF MEMBERS	NO.OF SHARES
EVOTING FOR RESOLUTION NO:3		
E Voting Through – For	819	50254743 (90.39%)
E Voting Through – Against	78	5344016 (9.61%)
E Voting Through – Invalid	-	-
A. Total Voting (For+ Against)	897	55598759
PHYSICAL VOTING FOR RESOLUTION NO: 3		
Physical Voting through postal – for	84	5327(55.45%)
Physical voting through postal – Against	11	4280 (44.55%)



Physical voting through postal – invalid	4	271
B – Total Voting (For+ Against)	95	9607

Combined Summary of voting results for resolution no 3 with percentages:

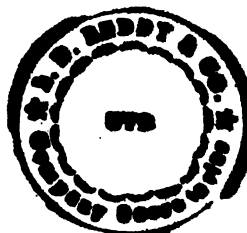
AA. SUMMARY OF VOTING RESULTS FOR RESOLUTION NO 3	NO.OF SHARES VOTED	PERCENTAGE**
Total Number of votes cast in favour of the resolution through the postal ballot / e-voting	50260070	90.38
Total number of votes cast against the resolution by postal ballot / e-voting	5348296	9.62
Invalid votes	271	-
TOTAL (For + against)	55608366	100

**Percentage reckoned to the total number of shares / votes covered in the ballot papers received by post / e-voting.

Resolution No 4:

Special Resolution for Authorization to ESOP Trust for Secondary Market Acquisition of Equity Shares

MODE	NUMBER OF MEMBERS	NO.OF SHARES



Signature

EVOTING FOR RESOLUTION NO:4		
E Voting Through – For	824	49753124 (89.49%)
E Voting Through – Against	73	5845635 (10.51%)
E Voting Through – Invalid	-	-
A.Total Voting (For+ Against)	897	55598759
PHYSICAL VOTING FOR RESOLUTION NO: 4		
Physical Voting through postal – for	87	5525
Physical voting through postal – Against	8	4082
Physical voting through postal – invalid	4	271
B – Total Voting (For+ Against)	95	9607

Combined Summary of voting results for resolution no 4 with percentages:

AA. SUMMARY OF VOTING RESULTS FOR RESOLUTION NO 4	NO.OF SHARES VOTED	PERCENTAGE**
Total Number of votes cast in favour of the resolution through the postal ballot / e-voting	49758649	89.48
Total number of votes cast against the	5849717	10.52



Signature

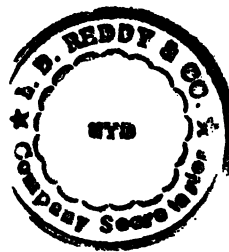
resolution by postal ballot / e-voting		
Invalid votes	271	-
TOTAL (For + against)	55608366	100

****Percentage reckoned to the total number of shares / votes covered in the ballot papers received by post / e-voting.**

1. In View of the above I report that the Resolution No.1 to 4 made in pursuance of Section 110 of the Companies Act 2013 is assented to by the requisite majority of the shareholders by means of postal ballot including by electronic means.
2. I have handed over the postal ballot forms and other related papers/ registers and records for safe custody to Mr. C. Mithunchand, Whole time Director, authorized by the Board to supervise the postal ballot process.
3. The results of the voting by members through Postal Ballots and E-Voting in respect of the above mentioned Resolutions may accordingly be declared by the Chairman or any other authorized Director of the Company.

Date:19.07.2018
Place: Hyderabad.

For L D REDDY & CO.,
Company Secretaries



[Signature]
L.Dhananjaya Reddy
C.P.No. 3752
M.No- 13104