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RELATED PARTY TRANSACTIONS POLICY

I. INTRODUCTION

Kaveri Seed Company Limited (the **"Company"** or **"KSCL"**) recognizes that transactions with Related Parties may involve actual or potential conflicts of interest and may raise concerns regarding the interests of the Company and its shareholders.

Accordingly, this Related Party Transactions Policy (the **"Policy"**) has been formulated to provide a framework for identification, review, approval, ratification, monitoring and disclosure of Related Party Transactions and Material Related Party Transactions undertaken by the Company and/or its subsidiaries.

This Policy shall be read in conjunction with:

1. the Companies Act, 2013 and the rules made thereunder;
2. the Securities and Exchange Board of India Act, 1992;
3. the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**"SEBI LODR Regulations"**), as amended from time to time;
4. applicable Accounting Standards/Indian Accounting Standards;
5. applicable SEBI circulars, master circulars, industry standards and disclosure requirements; and
6. other applicable laws, regulations and statutory requirements.

In case of any conflict between this Policy and any applicable law or regulation, the provisions of such law or regulation shall prevail.

II. DEFINITIONS

Unless the context otherwise requires, the following expressions shall have the meanings assigned to them below.

1. Definitions under the Companies Act, 2013

A. Related Party

As per Section 2(76) of the Companies Act, 2013, **"Related Party"**, with reference to a company, means:

1. a Director or his relative;
2. a Key Managerial Personnel or his relative;
3. a firm, in which a Director, Manager or his relative is a partner;
4. a private company in which a Director or Manager or his relative is a member or Director;
5. a public company in which a Director or Manager is a Director and holds, along with his relatives, more than two per cent of its paid-up share capital;
6. any body corporate whose Board of Directors, Managing Director or Manager is accustomed to act in accordance with the advice, directions or instructions of a Director or Manager;
7. any person on whose advice, directions or instructions a Director or Manager is accustomed to act:

Provided that nothing contained in clauses (6) and (7) shall apply to advice, directions or instructions given in a professional capacity;

8. any body corporate which is:

   a. a holding, subsidiary or an associate company of such company;

   b. a subsidiary of a holding company to which it is also a subsidiary;

   c. an investing company or the venturer of the company;

   Explanation: For this purpose, an investing company or the venturer of a company means a body corporate whose investment in the company would result in the company becoming an associate company of the body corporate; and

9. such other person as may be prescribed.

B. Relative

As per Section 2(77) of the Companies Act, 2013, **"Relative"** means a person who is related to another in any of the following manners:

1. members of a Hindu Undivided Family;
2. husband and wife; or
3. such other persons as may be prescribed.

In terms of Rule 4 of the Companies (Specification of Definitions Details) Rules, 2014, the prescribed relatives include:

- Father;
- Step-father;
- Mother;
- Step-mother;
- Son;
- Step-son;
- Son's wife;
- Daughter;
- Daughter's husband;
- Brother;
- Step-brother;
- Sister; and
- Step-sister.

C. Holding Company

As per Section 2(46) of the Companies Act, 2013, **"Holding Company"** means a company of which one or more other companies are subsidiary companies.

D. Subsidiary Company

As per Section 2(87) of the Companies Act, 2013, **"Subsidiary Company"** or **"Subsidiary"** means a company in which the holding company:

1. controls the composition of the Board of Directors; or
2. exercises or controls more than one-half of the total voting power either at its own or together with one or more of its subsidiary companies.

The explanations and prescribed limits regarding layers of subsidiaries shall be as applicable under the Companies Act, 2013 and the rules made thereunder.

E. Associate Company

As per Section 2(6) of the Companies Act, 2013, **"Associate Company"** means a company in which the other company has significant influence, but which is not a subsidiary company, and includes a joint venture company.

"Significant influence" means control of at least twenty per cent of total voting power, or control of or participation in business decisions under an agreement.

2. Definitions under SEBI LODR Regulations

A. Related Party

As per Regulation 2(1)(zb) of the SEBI LODR Regulations, **"Related Party"** means a related party as defined under Section 2(76) of the Companies Act, 2013 or under the applicable accounting standards.

In addition, the following shall be deemed to be Related Parties of the listed entity:

1. any person or entity forming part of the promoter or promoter group of the listed entity; or
2. any person or entity holding equity shares:
   a. of twenty per cent or more; or
   b. of ten per cent or more with effect from 1 April 2023,

in the listed entity, either directly or on a beneficial interest basis under Section 89 of the Companies Act, 2013, at any time during the immediately preceding financial year.

The provisions shall be applied in accordance with the SEBI LODR Regulations as amended from time to time.

B. Related Party Transaction

As per Regulation 2(1)(zc) of the SEBI LODR Regulations, **"Related Party Transaction"** means a transaction involving a transfer of resources, services or obligations between:

1. a listed entity or any of its subsidiaries on one hand and a Related Party of the listed entity or any of its subsidiaries on the other hand; or
2. a listed entity or any of its subsidiaries on one hand, and any other person or entity on the other hand, the purpose and effect of which is to benefit a Related Party of the listed entity or any of its subsidiaries,

regardless of whether a price is charged.

A transaction with a Related Party shall include a single transaction or a group of transactions forming part of a contract.

The exclusions specifically provided under the SEBI LODR Regulations shall apply.

3. Material Related Party Transaction

For the purpose of Regulation 23 of the SEBI LODR Regulations, a Related Party Transaction shall be considered **material** where the transaction(s), individually or taken together with previous transactions during a financial year, exceeds:

₹1,000 crore or 10% of the annual consolidated turnover of the listed entity as per the last audited financial statements, whichever is lower.

For payments towards **brand usage or royalty**, the transaction(s), individually or taken together with previous transactions during a financial year, shall be considered material if they exceed **5% of the annual consolidated turnover** of the listed entity as per the last audited financial statements.

Where a different threshold is prescribed by SEBI for any category of listed entity, including SME-listed entities, the threshold prescribed by SEBI shall apply.

4. Material Modification

The Audit Committee shall define and approve the criteria for determining **"Material Modification"** and such criteria shall form part of this Policy.

Unless otherwise determined by the Audit Committee, any modification resulting in:

1. an increase or decrease of more than **20%** in the approved transaction value; or
2. a material change in the nature, tenure, pricing, commercial terms, counterparties, financial exposure or other substantive terms of the approved Related Party Transaction,

shall ordinarily be treated as a Material Modification.

The Audit Committee may prescribe a different quantitative or qualitative threshold depending upon the nature of the transaction.

All Material Modifications shall require prior approval in accordance with applicable provisions of the SEBI LODR Regulations and this Policy.

III. TRANSACTIONS COVERED UNDER THE POLICY

The Policy shall apply to Related Party Transactions undertaken by the Company and, to the extent prescribed under the SEBI LODR Regulations, by its subsidiaries.

Transactions covered under Section 188 of the Companies Act, 2013 include:

1. sale, purchase or supply of goods or materials;
2. selling or otherwise disposing of, or buying, property of any kind;
3. leasing of property of any kind;
4. availing or rendering of services;
5. appointment of any agent for purchase or sale of goods, materials, services or property;
6. appointment of a Related Party to any office or place of profit in the Company, its subsidiary company or associate company; and
7. underwriting the subscription of any securities or derivatives thereof of the Company.

The definition of Related Party Transaction under SEBI LODR Regulations is broader and shall apply independently wherever applicable.

IV. DISCLOSURE OF INTEREST BY DIRECTORS AND KMP

1. Disclosure by Directors

Every Director shall disclose his/her concern or interest, including shareholding, in companies, bodies corporate, firms or other associations of individuals in accordance with Sections 184 and 189 of the Companies Act, 2013.

Such disclosure shall be made:

1. at the first Board meeting in which the Director participates as a Director;
2. at the first Board meeting in every financial year; and
3. whenever there is any change in the disclosures already made.

Where a Director becomes interested in a contract or arrangement after it has been entered into, the Director shall disclose such interest forthwith or at the first Board meeting held after becoming so interested, as applicable.

2. Disclosure by Directors and KMP

Every Director and Key Managerial Personnel shall disclose, within thirty days of appointment or relinquishment of office, the particulars required under the Companies Act, 2013.

3. Disclosure by Senior Management

Senior Management Personnel shall disclose to the Board all material financial and commercial transactions where they have a personal interest that may have a potential conflict with the interest of the Company.

V. APPROVAL OF RELATED PARTY TRANSACTIONS

1. Audit Committee Approval

All Related Party Transactions and subsequent Material Modifications shall require **prior approval of the Audit Committee**, except where an exemption is specifically available under applicable SEBI LODR Regulations.

Only those members of the Audit Committee who are Independent Directors shall approve Related Party Transactions, as required under the SEBI LODR Regulations.

The approval shall cover Related Party Transactions undertaken by the Company and, where permitted under the SEBI LODR Regulations, its subsidiaries.

The Audit Committee shall consider whether the transaction is in the ordinary course of business, whether it is on an arm's length basis and whether the transaction is in the interest of the Company.

2. Remuneration and Sitting Fees

Remuneration and sitting fees paid by the Company or its subsidiary to a Director, Key Managerial Personnel or Senior Management Personnel, other than a person forming part of the promoter or promoter group, shall not require Audit Committee approval where such transaction is not material under Regulation 23(1) of the SEBI LODR Regulations.

However, remuneration or sitting fees paid to a person forming part of the promoter or promoter group shall continue to be dealt with in accordance with applicable law and SEBI LODR requirements.

VI. RELATED PARTY TRANSACTIONS OF SUBSIDIARIES

Where a subsidiary of the Company enters into a Related Party Transaction and the Company is not itself a party to the transaction, prior approval of the Company's Audit Committee shall be obtained where the applicable threshold under Regulation 23(2) of the SEBI LODR Regulations is crossed.

For a transaction above **₹1 crore**, the approval requirement shall apply where the transaction, individually or together with previous transactions during the financial year, exceeds the lower of:

1. ten per cent of the annual standalone turnover of the subsidiary as per its last audited financial statements; or
2. the applicable threshold for Material Related Party Transactions of the listed entity.

Where the subsidiary does not have audited financial statements for a period of at least one year, the applicable threshold shall be the lower of:

1. ten per cent of the aggregate value of the paid-up share capital and securities premium account of the subsidiary; or
2. the applicable threshold for Material Related Party Transactions of the listed entity.

The above thresholds shall be applied in accordance with Regulation 23 as amended by SEBI from time to time.

VII. INFORMATION TO BE PLACED BEFORE THE AUDIT COMMITTEE

The Company shall place before the Audit Committee all information prescribed under the SEBI LODR Regulations, applicable SEBI circulars, Master Circulars and the RPT Industry Standards applicable from time to time.

The information shall, as applicable, include:

1. type, material terms and particulars of the proposed transaction;
2. name of the Related Party and its relationship with the Company or its subsidiary;
3. nature of concern or interest of the Related Party;
4. tenure of the proposed transaction;
5. value of the proposed transaction;
6. percentage of the Company's annual consolidated turnover represented by the transaction;
7. for transactions involving a subsidiary, the corresponding percentage based on the subsidiary's standalone turnover, where applicable;
8. details of loans, inter-corporate deposits, advances or investments;
9. source of funds;
10. nature, cost and tenure of financial indebtedness, where applicable;
11. applicable terms, covenants, interest rate and repayment schedule;
12. whether the transaction is secured or unsecured and details of security, if any;
13. purpose for which the funds will be utilised by the ultimate beneficiary;
14. justification as to why the transaction is in the interest of the Company;
15. valuation or external party report, where relied upon;
16. counter-party turnover information, where applicable;
17. details of pricing and commercial rationale;
18. details of prior approvals, if any;
19. details of Material Modifications, if applicable; and
20. any other information considered relevant by the Audit Committee or required under applicable law.

The Company shall follow the **SEBI RPT Industry Standards/minimum-information framework** applicable to Audit Committee and shareholder approvals.

VIII. BOARD APPROVAL

Where approval of the Board is required under the Companies Act, 2013, including Section 188, the transaction shall be placed before the Board for approval at a duly convened Board meeting.

The Board approval shall be obtained after considering the recommendation/approval of the Audit Committee wherever applicable.

The Board shall consider, among other matters:

1. commercial rationale;
2. arm's length nature;
3. ordinary course of business;
4. pricing and other commercial terms;
5. interest of the Company;
6. potential conflict of interest;
7. materiality;
8. valuation or independent report, where applicable;

9. impact on the Company and its stakeholders; and
10. compliance with applicable statutory and regulatory requirements.

IX. SHAREHOLDER APPROVAL

1. Material RPT under SEBI LODR

All Material Related Party Transactions and subsequent Material Modifications shall require **prior approval of shareholders through resolution**, in accordance with Regulation 23(4) of the SEBI LODR Regulations.

No Related Party shall vote to approve such resolution, whether or not such person/entity is a Related Party to the particular transaction, subject to specific exemptions provided under applicable law.

Where a listed subsidiary is itself subject to the applicable corporate governance provisions, the approval mechanism prescribed under Regulation 23 shall be followed.

2. Companies Act Approval

In addition to SEBI LODR requirements, shareholder approval shall be obtained where required under Section 188 of the Companies Act, 2013 read with the applicable rules.

For the purposes of Section 188, the prescribed thresholds shall be applied on the basis of the immediately preceding audited financial statements and shall include, as applicable:

Nature of transaction	**Shareholder approval threshold under Rule 15**
Sale, purchase or supply of goods/materials, directly or through an agent	Exceeding 10% of turnover
Selling/buying property, directly or through an agent	Exceeding 10% of net worth
Leasing of property	Exceeding 10% of turnover
Availing/rendering services, directly or through an agent	Exceeding 10% of turnover
Appointment to office/place of profit	Monthly remuneration exceeding ₹2.50 lakh
Underwriting subscription of securities/derivatives	Exceeding 1% of net worth

Where shareholder approval is required under both the Companies Act and SEBI LODR Regulations, the Company shall comply with the **more stringent applicable requirement**.

X. VOTING BY RELATED PARTIES

For shareholder approval under Regulation 23(4) of the SEBI LODR Regulations, no Related Party shall vote to approve a Material Related Party Transaction resolution, whether or not the Related Party is concerned with the particular transaction.

For approvals under Section 188 of the Companies Act, 2013, a Related Party member shall not vote on the relevant resolution, except where the statutory exception applicable to companies in which ninety per cent or more members in number are relatives of promoters or are Related Parties is available.

Where both provisions apply, the stricter SEBI LODR voting restriction shall be followed.

XI. INTERESTED DIRECTORS

A Director who is interested in any contract or arrangement with a Related Party shall not be present during the discussion and voting on the relevant item at the Board meeting, to the extent required under Section 188 and other applicable provisions of law.

An interested Director shall disclose the nature of his/her interest before the transaction is considered.

An interested Key Managerial Personnel or Senior Management Personnel shall disclose the conflict and shall abstain from participating in the decision-making process to the extent required under applicable law or as directed by the Audit Committee/Board.

XII. OMNIBUS APPROVAL BY AUDIT COMMITTEE

The Audit Committee may grant omnibus approval for Related Party Transactions proposed to be entered into by the Company or its subsidiary, subject to applicable law.

The Audit Committee shall:

1. lay down criteria for granting omnibus approval consistent with this Policy;
2. satisfy itself that such approval is necessary and in the interest of the Company;
3. ensure that the transactions are repetitive in nature;
4. specify the name of the Related Party;
5. specify the nature of transaction;
6. specify the period of the transaction;
7. specify the maximum amount of transaction;
8. specify the indicative base price/current contracted price and formula for variation in price, where applicable; and
9. specify such other conditions as it considers appropriate.

Where the need for a Related Party Transaction cannot be foreseen and the prescribed details are not available, omnibus approval may be granted subject to the applicable statutory monetary limit.

Every omnibus approval shall be valid for a period not exceeding **one year** and shall require fresh approval after expiry.

The Audit Committee shall review, at least quarterly, the Related Party Transactions entered into pursuant to omnibus approvals.

XIII. POST-FACTO RATIFICATION BY AUDIT COMMITTEE

The members of the Audit Committee who are Independent Directors may ratify a Related Party Transaction after it has been entered into, subject to the conditions prescribed under Regulation 23 of the SEBI LODR Regulations.

Such ratification shall be completed within:

1. three months from the date of the transaction; or
2. the immediate next meeting of the Audit Committee,

whichever is earlier.

Post-facto ratification shall be permitted only where:

1. the value of the transaction(s) with the Related Party, individually or together during the financial year, does not exceed **₹1 crore**;
2. the transaction is not material;
3. the rationale for inability to obtain prior approval is placed before the Audit Committee;
4. the details of ratification are disclosed in the applicable RPT disclosure; and
5. any other conditions specified by the Audit Committee or SEBI are satisfied.

Failure to obtain ratification shall render the transaction voidable at the option of the Audit Committee, subject to applicable law.

Where the transaction is with a Related Party of a Director or has been authorised by another Director, the concerned Director(s) shall indemnify the Company against loss incurred by the Company, to the extent required under applicable law.

XIV. TRANSACTIONS EXEMPT FROM REGULATION 23 APPROVAL REQUIREMENTS

The exemptions specifically prescribed under Regulation 23(5) of the SEBI LODR Regulations shall apply.

These include, subject to the conditions prescribed under the Regulations:

1. transactions entered into between two public sector companies;
2. transactions between a **listed holding company and its wholly owned subsidiary**, where the subsidiary's accounts are consolidated with the listed holding company and placed before shareholders at the general meeting for approval;
3. transactions between two wholly owned subsidiaries of the listed holding company, where their accounts are consolidated with the listed holding company and placed before shareholders at the general meeting for approval;
4. transactions specifically exempted by SEBI under Regulation 23(5), including applicable statutory dues, statutory fees or statutory charges with the Central Government and/or State Government; and
5. such other transactions as may be exempted by SEBI from time to time.

The exemptions under Regulation 23(5) shall be interpreted strictly and shall not be extended by analogy.

XV. ORDINARY COURSE AND ARM'S LENGTH TRANSACTIONS

A transaction being:

1. in the ordinary course of business; and/or
2. on an arm's length basis,

does not by itself exempt the transaction from Audit Committee approval under SEBI LODR Regulations.

However, such status may be relevant for determining whether shareholder approval is required under Section 188 of the Companies Act, 2013.

For this purpose, an **arm's length transaction** means a transaction between two Related Parties conducted as if they were unrelated, so that there is no conflict of interest.

The Company shall maintain adequate documentation to establish the ordinary course and arm's length nature of transactions, where relied upon.

XVI. FACTORS TO BE CONSIDERED BY THE AUDIT COMMITTEE AND BOARD

While considering a Related Party Transaction, the Audit Committee and/or Board shall, as applicable, consider:

1. whether the transaction is in the ordinary course of business;
2. whether the transaction is on an arm's length basis;
3. whether the terms are fair and commercially reasonable;

4. whether the transaction is in the interest of the Company;
5. the commercial rationale and business necessity;
6. the availability of alternative transactions;
7. the Related Party's interest in the transaction;
8. potential actual or perceived conflict of interest;
9. the potential impact on the independence of Independent Directors;
10. the materiality of the transaction;
11. valuation or independent third-party reports, where applicable;
12. pricing benchmarks and comparable transactions;
13. potential reputational risks;
14. the overall financial position of the Company;
15. whether the transaction could adversely affect minority shareholders;
16. whether the transaction involves any unusual or non-standard terms;
17. whether prior approval was obtained;
18. if prior approval was not obtained, the reasons for the same and whether ratification is permissible; and
19. such other factors as the Audit Committee or Board may consider relevant.

XVII. REVIEW OF LONG-TERM AND RECURRING TRANSACTIONS

The Audit Committee and Board shall periodically review long-term, continuing or recurring Related Party Transactions.

Long-term or recurring transactions continuing for more than one year shall be reviewed at least annually, including:

1. actual transaction value against approved limits;
2. pricing and commercial terms;
3. changes in relationship or interest;
4. changes in business circumstances;
5. compliance with approval conditions;
6. Material Modifications; and
7. continuing commercial necessity.

XVIII. RATIFICATION UNDER THE COMPANIES ACT

Where a contract or arrangement falling within Section 188 of the Companies Act, 2013 has been entered into without the requisite approval of the Board or shareholders, the Company shall take steps for ratification within the statutory period where ratification is legally permissible.

If such contract or arrangement is not ratified within **three months** from the date on which it was entered into, it shall be dealt with in accordance with Section 188(3) and other applicable provisions of the Companies Act.

Where the contract or arrangement is with a Related Party to any Director or has been authorised by any Director, the concerned Director(s) shall indemnify the Company against any loss incurred, to the extent required under law.

The Company may also take appropriate action for recovery of loss and other consequences under the Companies Act.

XIX. REGISTER OF RELATED PARTY CONTRACTS

The Company shall maintain the register of contracts or arrangements in which Directors are interested in accordance with Section 189 of the Companies Act, 2013 and applicable rules.

The register shall contain the prescribed particulars and shall be placed before the Board as required.

The register shall be maintained and preserved in accordance with the applicable statutory requirements and shall be available for inspection as prescribed under law.

XX. DISCLOSURES

The Company shall make all disclosures relating to Related Party Transactions as required under applicable law.

These shall include, as applicable:

1. Board's Report

Contracts or arrangements falling within Section 188 shall be referred to in the Board's Report together with the justification for entering into such contracts or arrangements, as prescribed.

2. Financial Statements

Related Party disclosures shall be made in the financial statements in accordance with applicable Accounting Standards/Ind AS and the Companies Act, 2013.

3. Stock Exchanges

The Company shall submit disclosures of Related Party Transactions to the stock exchanges in the format prescribed by SEBI.

4. Integrated Filing – Financials

The Company shall make the half-yearly Related Party Transaction disclosure through the **Integrated Filing (Financial)** mechanism in the prescribed format and within the prescribed timelines.

The RPT disclosure shall be made for the half-yearly periods as prescribed by SEBI and shall include the prescribed details relating to transactions undertaken by the Company and its subsidiaries.

5. Website

The Company shall publish the applicable Related Party Transaction disclosures and this Policy on its website in accordance with the SEBI LODR Regulations.

6. Annual Report

The Policy and disclosures required under applicable law shall be included or made accessible through the Annual Report as prescribed.

XXI. COMPLIANCE WITH SEBI RPT INDUSTRY STANDARDS

The Company shall comply with the **Industry Standards on Minimum Information to be Provided for Review of the Audit Committee and Shareholders for Approval of Related Party Transactions**, as applicable from time to time.

The Company shall ensure that the prescribed minimum information is made available to the Audit Committee and shareholders, as applicable, before seeking their approval.

The information requirements shall be updated automatically to reflect any amendment, replacement or modification issued by SEBI, Stock Exchanges or any competent regulatory authority.

XXII. ROLE OF THE COMPANY SECRETARY / COMPLIANCE OFFICER

The Company Secretary/Compliance Officer shall be responsible for coordinating implementation of this Policy and shall, inter alia:

1. maintain the database of Related Parties;
2. obtain periodic declarations from Directors, KMP and other relevant persons;
3. monitor proposed Related Party Transactions;
4. coordinate Audit Committee and Board approvals;
5. monitor omnibus approvals;
6. maintain records and registers;
7. coordinate statutory and stock exchange disclosures;
8. monitor changes in applicable laws and regulations;
9. ensure the Policy is placed before the Audit Committee/Board for review where required; and
10. undertake such other activities as may be necessary for effective implementation of this Policy.

XXIII. RESPONSIBILITY OF MANAGEMENT

The Management shall ensure that:

1. all proposed Related Party Transactions are identified before execution;
2. no Related Party Transaction requiring prior approval is entered into without obtaining the requisite approval;
3. complete and accurate information is provided to the Audit Committee and Board;
4. approved transaction limits are not exceeded;
5. Material Modifications are reported promptly;
6. all supporting documents, valuation reports and commercial justifications are maintained;
7. transactions entered into pursuant to omnibus approval remain within approved limits; and
8. all disclosures are complete and accurate.

XXIV. POLICY REVIEW AND AMENDMENT

The Policy shall be reviewed by the Board of Directors at least once every **three years** and earlier if:

1. there is any amendment in the Companies Act, 2013;
2. there is any amendment in the SEBI LODR Regulations;
3. SEBI issues any circular, master circular, industry standard or clarification affecting Related Party Transactions;
4. there is any change in applicable Accounting Standards/Ind AS;
5. there is any material change in the Company's business or corporate structure; or
6. the Board or Audit Committee considers revision necessary.

Any amendment to the Policy shall be approved by the Board of Directors.

XXV. EFFECTIVE DATE AND SUPERSESSION

This Policy shall become effective from the date of its approval by the Board of Directors of the Company.

In the event of any inconsistency between this Policy and any statutory/regulatory requirement, the statutory/regulatory requirement shall prevail and this Policy shall be deemed to have been amended to that extent until formally updated.

FOR KAVERI SEED COMPANY LIMITED

Sd/-
Authorised Signatory

KAVERI SEED COMPANY LTD.
SECUNDERABAD