



Karuturi Global Limited

Office : # 303, Embassy Center, 11, Crescent Road, Bangalore - 560 001, INDIA
Tel : 0091 80 23085300 • Fax : 0091 - 80 - 2225 9782 • E-mail : info@karuturi.com
Website : www.karuturi.com
CIN : L01122KA1994PLC016834

10th July, 2017

To,
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1,
G-Block, Bandra-Kurla Complex,
Bandra (East), Mumbai- 400 051

Kind Attn: Mr. Avishkar Naik (Assistant Vice President- Surveillance)

Sub: Reply to the clarification sought on Spurt in volume of Shares of the Company.

Dear Sir,

With reference to your letter No. NSE/CM/Surveillance/6870 dated 6th July, 2017 regarding clarification sought for Regulation 30 of SEBI (LODR) Regulations, 2015, we would like to inform you that presently there is no such pending information or announcement from the Company for increase in the price of the shares of the Company. Further, all the information/ Announcements are in the public domain. The Company is giving information as per Regulation 30 of SEBI (LODR) Regulations, 2015.

However, we are giving following recent updates which are as under:

1. The Net outstanding amount is \$ 10 million and not \$ 40 million. \$ 40 million is the sanctioned loan, we have repaid \$ 15 million and \$ 10 million was not disbursed.
2. The Company is already in talks to sell the surplus assets to redeem the loan from the lender.
3. The lenders unregistered charge is subservient to registered charges that exist. Injunctions continue to remain in place on the registered charges.
4. The Company is in the process of amicably resolving all disputes and redeeming the farm. The expected outflow will be \$ 12.4 million to \$ 18.8 million (Max). The assets of the Company valued by the lenders is \$ 90 million. The Company can pay out this money from sale of surplus assets without affecting the operations of the Company.

Therefore, whatever the increase in the share price of the Company is, purely due to market conditions and absolutely market driven. The Management of the Company is in no way connected with any such price increase/ volume increase.

For Karuturi Global Limited

Anitha Karuturi
Director
DIN: 01645602
Place: Bangalore