



Karuturi Global Limited

Dt : 04.06.2010

To,
The Manager
Corporate Communications
National Stock Exchange of India Ltd
Mumbai.

Dear Sir,

Sub: Press Release.
Ref: Script code :KGL

We are issuing the enclosed press release regarding the business updates of the company.

Please take the same on record.

Thanking You.

For Karuturi Global Ltd

Prasanna Pai
Authroised Signatory.



Karuturi Global Limited

Press Release

Business Update:

After winning a landslide victory by the ruling party led by His Excellency Meles Zenawi in the parliamentary elections of Ethiopia held on 18th May 2010, to re-affirm the government support to the Karuturi's investment in Ethiopia, the re-elected government has convened a high powered meeting on 31.05.2010 on specific directions of the Prime Minister and under the Chairmanship of Minister of Trade and Industry, His Excellency Girma Birru. The meeting was attended by the following other dignitaries.

Name	Designation
H/E Tefera Deribew	Minister of Agriculture
H/E . Dr.Abera Derese	Minister of State for Agriculture
H/E Omod Obang olum	President of Gambella Region
H/E . Abadulla Gameda	President of Oromia Region
H/E. Mr. Esayas Kebede	The Agriculture Investment Support Directorate Director
Mr.Abi W/Meskel	The Federal Investment Agency Director General
Mr.Chankok	The Gambella Investment Agency Director General

The Government of Ethiopia through this meeting have endorsed the importance of the Karuturi's agricultural project to the Ethiopian economy. The Government has also reaffirmed its fullest support to ambitious project undertaken by Karuturi Global at Gambella region (300000 Ha) and Bako region (11,700 Ha).

The meeting was convened to put to rest all the speculations on the extent of land allotted to Karuturi and the favorable terms of the lease agreement entered into and endorsed that the same are not to be renegotiated and has recognized Karuturi's pioneering role in commercial farming in East Africa.

The company has already developed 5000 Ha of land at Bako and the same will be ready for harvesting by end of September / early October, 2010. Development on 20,000 Ha of land will commence in October 2010 and the harvesting is expected to commence from the end of February / early March 2011. The company is expecting an inflow of USD 40 Million as top line and a bottom line of USD 15 Million from the agricultural operations for the year ended 31.03.2011.

Financial Highlights :

For the year ended 31.03.2010, the following is the brief synopsis of the financial highlights of the company.

Particulars	31 st March 2010 (Un-Audited)	31 st March 2009 (Audited)	Growth Rate (%)
Sales(In Rs.Lakhs)	55,191	44,584	24%
PAT(In Rs.Lakhs)	14,651	11,733	25%
EPS(In Rs.)	3.19	2.57	24%

About Karuturi Global Ltd :

Karuturi Global Ltd has ventured into African continent to expand its business horizons both in Floriculture and Agriculture. The Company currently have 239 Ha of land under green houses for growing roses across India, Ethiopia and Kenya. The Company has acquired an additional 3,11,700 Ha of land in Ethiopia for the cultivation of Cereal Crops, Palm oil plants , sugar cane and vegetables, rendering Karuturi as the largest agricultural land bank owners in the world. Karuturi's preparedness, Vision and strategy in foreseeing the severe food shortage that the world faces in the coming years with steady depletion of food grain stocks in the world markets has prompted the company to enter into agriculture business in Africa.