Karuturi Global Limited

Office : # 204, Embassy Center, 11, Crescent Road, Bangalore - 560 001, INDIA
Tel : 0091 80 23085300 • E-mail : info@karuturi.com
url : karuturi.com • CIN : L01122KA1994PLC016834

Date: 09/07/2018

To
The Bombay Stock Exchange Limited.
25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai – 400 001

The Manager – Listing
National Stock Exchange of India Ltd.
Exchange Plaza, Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra (E)
Mumbai – 400 051

Sub: Karuturi Global Limited News Letter.

As per Regulation 30 of SEBI (LODR) Regulations, 2015. Please note that:

We are publishing the attached Newsletter in our Company's Official Website and also we are furnishing the same newsletter to our respective Shareholders.

This is for your information and records.

Thankingyou,
Your's faithfully

For Karuturi Global Limited

KARUTURI GLOBAL LTD BANGALORE

Khushboo Sharma
Company Secretary

QUARTERLY NEWSLETTER



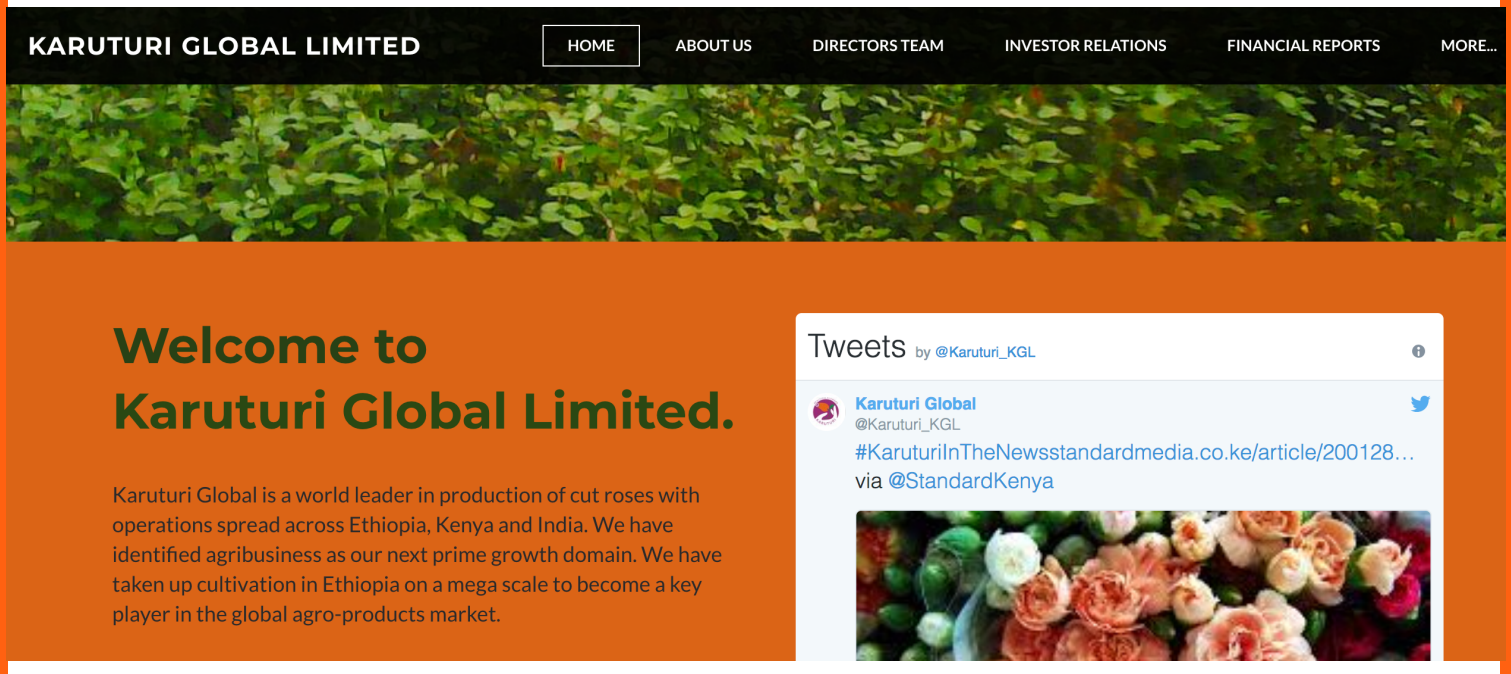
BEAUTIFUL FLOWERS
KARUTURI

JUNE 2018

CONNECT WITH KARUTURI:

Transparency and communication: these are cornerstones to any successful partnership. At Karuturi, we strive to make the channels between shareholders and the management clearer everyday. To further this goal, we have relaunched the company website. With a new sleek and modern design, it is the one stop portal for all the essential information shareholders could need.

Find the website at: www.karuturi.com



Have some feedback? Connect with us and let us know what else you'd like to see on the website!

CONNECT WITH KARUTURI:

We know you want to hear from us, but we want to hear from you too! For shareholders who have told us they want more updates, we have created a twitter handle where we can post regular updates and respond to shareholder questions.

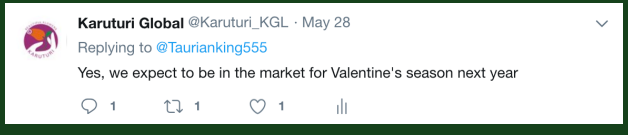
Follow @Karuturi_KGL for the latest updates from the company, media articles and a forum to discuss all things #Karuturi.









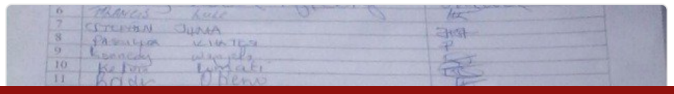


KARUTURI KENYA

The former employees of Karuturi Kenya came together to fight CFC Bank and bring back Karuturi, and the livelihood, benefits and security they enjoyed with the flower farm fully operational.

The Pinnakle @ThePinnakle · Jun 14

#karuturiCFCsaga @Karuturi_KGL Former workers and farmers recently presented their grievances to The secretary general of Kenya plantation and agricultural workers union headquarters, Nakuru @StanbicKE



KYALLO @Jamlick_ · Jun 14

Court of appeal maintains that the ruling made by the high court stopping @StanbicKE from selling assets belonging to @Karuturi_KGL still stands until the next hearing set on 9th July. #KaruturiCFCSaga

(Pic: Karuturi ex employees outside the court of appeal)



1 5 10

Show this thread

Trapa Fasa @trapafasa · Jun 11

#KaruturiCFCSaga Every employee wishes that @Karuturi_KGL owners take over the management of the firm. That is the only way they can get their jobs back. @StanbicKE #boycottstandardbank @StandardBankZA



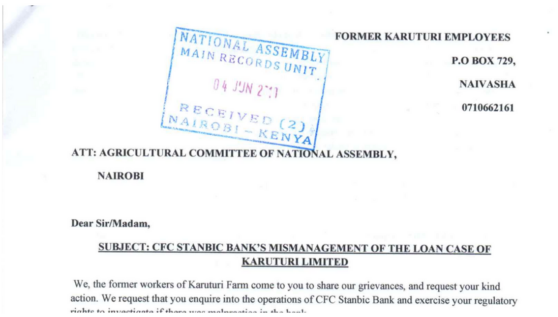
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The Kenyan Wall Street

THE THINKING BEHIND THE INVESTOR

Karuturi workers Accuse CFC Stanbic Bank for malpractice

by Kenyan WallStreet — June 6, 2018 in Kenyan News



NATIONAL ASSEMBLY
MAIN RECORDS UNIT
04 JUN 2017
RECEIVED (2)
NAIROBI – KENYA

FORMER KARUTURI EMPLOYEES
P.O BOX 729,
NAIVASHA
0710662161

ATT: AGRICULTURAL COMMITTEE OF NATIONAL ASSEMBLY,
NAIROBI

Dear Sir/Madam,

SUBJECT: CFC STANBIC BANK'S MISMANAGEMENT OF THE LOAN CASE OF KARUTURI LIMITED

We, the former workers of Karuturi Farm come to you to share our grievances, and request your kind action. We request that you enquire into the operations of CFC Stanbic Bank and exercise your regulatory

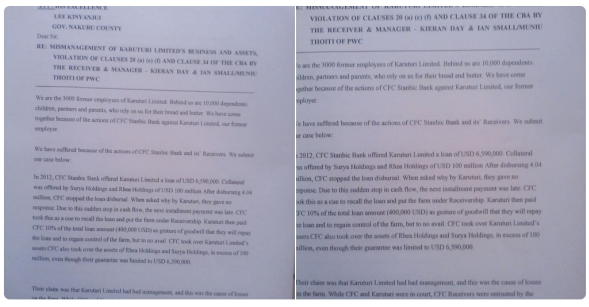
Nyandarua's Finest @IamSamiSamuel · May 30

Here is Chief of staff nakuru county government Njoroge Gichuhi receiving Karuturi employees petition this morning #KaruturiCfcSaga



Nyandarua's Finest @IamSamiSamuel · May 30

Here is the letter presented to County Government of Nakuru @NakuruCountyGov by the employees #KaruturiCFCSaga



LEE KINYANJUI
GOV. NAKURU COUNTY

RE: MISMANAGEMENT OF KARUTURI LIMITED'S BUSINESS AND ASSETS, VIOLATION OF CLAUSES 20 (a) (c) (f) AND CLAUSE 34 OF THE CBA BY THE RECEIVER & MANAGER – KIERAN DAY & IAN SMALLMUNIU THOITI OF PWC

We are the 3000 former employees of Karuturi Limited. Behind us are 10,000 dependents: children, partners and parents, who rely on us for their bread and butter. We have come together because of the actions of CFC Stanbic Bank against Karuturi Limited, our former employer.

We have suffered because of the actions of CFC Stanbic Bank and its' Receivers. We submit our case below.

In 2012, CFC Stanbic Bank offered Karuturi Limited a loan of USD 6,590,000. Collateral was offered by Surya Holdings and Rhea Holdings of USD 100 million After disbursing 4.04 million, CFC stopped the loan disbursal. When asked why by Karuturi, they gave no response. Due to this sudden stop in cash flow, the next installment payment was late. CFC took this as a cue to recall the loan and put the farm under Receivership. Karuturi then paid CFC 10% of the total loan amount (400,000 USD) as gesture of goodwill that they will repay the loan and to regain control of the farm, but to no avail. CFC took over Karuturi Limited's assets CFC also took over the assets of Rhea Holdings and Surya Holdings, in excess of 100 million, even though their guarantee was limited to USD 6,590,000.

Their claim was that Karuturi Limited had bad management, and this was the cause of losses in the farm. While CFC and Karuturi were in court, CFC Receivers were entrusted by the

Ghafla Kenya, ktn, K24 TV and 4 others

PLANTING SEASON IN ETHIOPIA

Planting season has started in Gambella! Here are a few shots on the action:















First seen on Twitter:



EMPLOYEE SPOTLIGHT:

MAHAVEER JAIN

Accountant, India

Mahaveer Jain joined Karuturi's accounting department in September 2013. Mahaveer has a Bachelor of Business Management from S.K.University, Ananthapur and has done his CA from ICAI, Chennai. After achieving his qualification, Mahaveer was looking to join a public listed company, and was excited to find an opportunity at Karuturi. Since then, he has been at Karuturi's India office, with a brief stint in Ethiopia as well. Mahaveer's years at Karuturi have been defined by his commitment to the company and hard work.



POLITICAL HIGHLIGHTS





The Karuturi team was honoured to witness the speech given by His Excellency the Prime Minister of Ethiopia Dr. Abiy Ahmed Ali to the great people of Gambella on May 20th 2018.
We hope the region and country continue to grow in the years to come.

First seen on Twitter:

