

13<sup>th</sup> October 2017

To

Surveillance Department,  
The National Stock Exchange of India Ltd  
Exchange Plaza,  
Bandra Kurla Complex, Bandra (E),  
MUMBAI - 400 051

Corporate Relationship Dept.  
BSE Limited  
Phiroz Jeejeebhoy Towers,  
25<sup>th</sup> Floor, Dalal Street,  
MUMBAI - 400 001

Scrip Code: KSCL

Scrip Code: 532899

Kind Attn.:- Mr. Subhash Purohit, Assistant Manager, Listing Compliances, BSE

Sub:- Clarification/Confirmation on news item appearing in "Media report/Publication" – reg.

Dear Sir,

This has reference to your email dated 12<sup>th</sup> October 2017 seeking confirmation/information on published news appearing in the new item in [www.livemint.com](http://www.livemint.com) captioned Monsanto settles GM cotton dispute with three Indian seed firms. In this regard, we would like to state as under:

Based on various State Government notifications, the company had short provided the royalty payment to Monsanto for the financial year 2015-16, the same had been included in contingent liability. In this regard, long term perspective of the company, settled the royalty issue with Monsanto and paid Rs.59.23 Crores (provided as an Exceptional Item of Q4 & FY 2017 Results), represents a full settlement of outstanding payment of FY 2015-16 and the legal case is being settled amicably, which was announced to the Exchanges in table note of results along with outcome of Board Meeting dated 24<sup>th</sup> May 2017 and in this regard the presentation is also shared with both the Stock Exchanges on 24<sup>th</sup> and 25<sup>th</sup> May 2017. Further discussions on the same transpired to investors on Q4FY17 con-call, which was also submitted to the Exchanges on 13<sup>th</sup> June 2017.

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For KAVERI SEED COMPANY LTD.

  
Whole Time Director

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The details of information along with the sequence of events in chronological order are given below:

Date	Event	Type of document of disclosure	Place of disclosure, page & Sl.No.
10.05.2016	Shown in contingent liability	Q4 & FY2015-16 Results	Sl.No.2 of Notes
10.05.2016	Shown in contingent liability	Annual Report FY 2015-16	Page No.116/Point No.26(a)(iii) & Page No.119 Point No.34
14.09.2016, 13.12.2016 & 31.01.2017	Shown in contingent liability	Q1, Q2 & Q3 FY 2016-17 Results	Sl.No.6 of Notes
24.05.2017	Settled the royalty issue and shown as an Exceptional Item in Sl.No.iv of Results	Q4 & FY 2016-17 Results	Sl.No.5 of Notes along with outcome of Board Meeting dtd.24.05.2017
24.05.2017	Settled the royalty issue with Monsanto	Q4 & FY 2017 Presentation	Slide 17
26.05.2017	Settled the royalty issue with Monsanto	Transcript of Conference Call was submitted on 13.06.2017	Conference call with investors
24.05.2017	Settled the royalty issue with Monsanto	Annual Report FY 2016-17	Page No.127 & Note No.43

With the above said settlement the Company has secured its position and strengthened its relationship with a leading technology provider and has ensured continued access to future technologies and is able to spend greater amount of time focusing on its core business, enhancing our multi crop portfolio and expanding our reach and distribution.

This is for your information and record please.

Thanking you,

Yours faithfully,

For KAVERI SEED COMPANY LIMITED



*C. Mithun Chand*  
C. MITHUNCHAND  
WHOLE TIME DIRECTOR