

Godrej Agrovet Ltd.
Registered Office : Godrej One,
3rd Floor, Pirojshanagar,
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Vikhroli (E), Mumbai 400 079, India.
Tel. : +91-22-2518 8010/8020/8030
Fax: +91-22-2519 5124
Email : gavlho@godrejagrovet.com
Website : www.godrejagrovet.com
CIN : L15410MH1991PLC135359

Date: August 23, 2022

To,
National Stock Exchange of India Limited (“NSE”)
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai – 400 051

To,
BSE Limited (“BSE”)
P.J. Tower, Dalal Street,
Fort, Mumbai – 400001

NEAPS Symbol: “GODREJAGRO”

BSE Scrip Code: “540743”

Dear Sir / Madam,

Sub.: Clarification on Query pertaining to Media News Item

Ref.: (1) Letter from NSE bearing Ref. No. NSE/CM/Surveillance/12191 dated August 22, 2022
(2) E-mail from BSE dated August 22, 2022

This is with reference to the captioned query received from NSE and BSE, seeking clarification from Godrej Agrovet Limited (“the Company”), on the news item which has appeared in media / publication on August 22, 2022, i.e., on the website “www.economictimes.com” captioned as “Godrej Agrovet signs MoUs with NE States for Oil Palm Cultivation”.

In this context, we wish to submit our responses as under, having due regard to the provisions of Regulation 30 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI (LODR) Regulations, 2015”) and also the Company’s Policy on Criteria for Determining Materiality of Events:

Sr. No.	Clarification sought	Company’s Remark / Comment
1.	Whether such negotiations / events were taking place? If so, you are advised to provide the said information along with the sequence of events in chronological order from the start of negotiations/events till date.	The MOUs executed by the Company with the State Governments of Assam, Manipur and Tripura have resulted from ongoing negotiations with these State Governments in the normal course of business of the Company. It may please be noted that India imports a significant quantity of palm oil to meet the growing demand for edible oil. The Government promotes oil palm cultivation in certain regions, to accelerate edible oil production and enable self-sufficiency. Through unique private-public partnership models, the Government also encourages farmers to take up oil palm cultivation.



		<p>The MOUs executed by the Company with the State Governments of Assam, Manipur and Tripura are in the nature of such private-public partnership models, which are quite common in the oil palm business in which the Company operates. Further, the Company has mentioned about the National Mission on Edible Oils - Oil Palm (NMEO-OP) Scheme launched by the Government in the Management Discussion and Analysis Report which forms a part of the Annual Report of the Company for the Financial Year 2021-22.</p> <p>On January 25, 2022, July, 4, 2022 and November 19, 2021, the Company filed Expression of Interest (“EOI”) with the Government of Assam, Government of Tripura and Government of Manipur, respectively, for developing and promoting Oil Palm cultivation and setting-up oil palm processing facilities under National Mission on Edible Oils – Oil Palms (NMEO-OP) Scheme.</p> <p>On July 6, 2022 and May 16, 2022, the Company entered into a Memorandum of Understanding (MOU) with the Government of Assam and Government of Manipur, respectively, for developing and promoting Oil Palm cultivation and setting-up oil palm processing facilities under National Mission on Edible Oils – Oil Palms (NMEO-OP) Scheme.</p> <p>Though, the execution of the aforementioned MOUs was not required to be disclosed to the Stock Exchanges, the Company has provided the information of execution of the same in its media / press release dated July 29, 2022, to BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE”) that the Memorandum of Understanding (MOUs) has been signed with State Governments of Assam and Manipur for development and promotion of Oil Palm Cultivation under the National Mission on Edible Oils-Oil Palm (NMEO-OP) Scheme.</p> <p>On August 1, 2022, the Company entered the similar MOU with the Government of Tripura.</p>
2.	<p>Whether you/company are aware of any information that has not been announced to the Exchanges which could explain the movement in the trading, if any?</p> <p>Further, you are advised to provide the said information and the reasons for not disclosing the same to the</p>	<p>As mentioned earlier, execution of MOUs with the State Governments is a common practice in oil palm business.</p> <p>Further, the Company is a diversified agri-business company and oil palm business is only one of the segments in which the Company operates. The MOUs are only an initial step and it will take a long way ahead to reap any benefits from the same, when the area allotted to the Company in terms of the MOUs is actually brought under cultivation.</p>



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	Exchange earlier as required under regulation 30 of the SEBI (LODR) Regulations, 2015.	Therefore, in the opinion of the Company, the execution of the aforesaid MOUs does not necessitate specific disclosure under Regulation 30 of the SEBI (LODR) Regulations, 2015.
3.	The material impact of this article on the Company.	The Company does not foresee any material impact of this article on the Company.

Kindly take the above information on your records.

Thanking you,

For Godrej Agrovet Limited



Vivek Raizada
Head – Legal & Company Secretary & Compliance Officer
(ACS 11787)

