



## GOODRICKE GROUP LIMITED

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CIN-L01132WB1977PLC031054

22<sup>nd</sup> August, 2016

To

The Surveillance Department

BSE Limited

Phiroze Jeejeebhoy Towers

Dalal Street

Mumbai- 400001

Dear Madam/Sir,

**Ref: Clarification/ Confirmation on news item appearing in Business - Standard.com**

This has reference to the clarifications sought by you on the news item appearing in business-standard.com , we would like to state that the esteemed newspaper has misunderstood and thereby the Company has been mis-quoted by the said paper.

In order to reduce the dependence on synthetic fertilizers and increase the use of vermicompost & bio pesticides, the Company has a herd of approx. 170 cattle as disclosed in its Annual Accounts for conducting research on vermicompost & bio pesticide which the Company is presently using on an experimental basis in few of its tea estate. The application of vermicompost is helping in soil reclamation thus increasing the fertility level of the soil.

Since, the particular purpose stated above is not a separate business vertical, the provisions of Regulation 30, SEBI-LODR 2015 is not applicable and hence has not been intimated to the stock exchange.

This plan was misunderstood by the press and misquoted the existence of the livestock as a Dairy Project.

We would also like to state that the rise in the Company's scrip was the resultant of declaration of our First Quarter Results on the 8<sup>th</sup> of August, 2016. The company's performance in the first quarter was much better in comparison to the previous year's corresponding quarter. We also believe that it was one of the better performances amongst our peers in the Industry, hence there has been an upward movement in the scrip from 9<sup>th</sup> August 2016 and has continued even till 22<sup>nd</sup> August 2016.

We therefore, strongly feel that the rise in the Company's scrip is due to the improved performance of the Company as would be evident from our first quarter results rather than the mis-quoted news item appearing in Business- standard.com on 20<sup>th</sup> August 2016.

We hope that the above clarifies your queries.

Thanking you,

Yours faithfully,

**GOODRICKE GROUP LIMITED**

  
**VICE PRESIDENT & CFO**