

KARUTURI GLOBAL LIMITED

Regd Office: 204, Embassy Centre, Crescent Road, Bangalore 560001

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2014

(All figures Rupees in Lakhs except EPS)

Particulars	CONSOLIDATED RESULTS				STANDALONE RESULTS			
	3 months ended			12 months ended	3 months ended			12 months ended
	30.06.2014 *	31.03.2014 *	30.06.2013 **	31.03.2014 **	30.06.2014	30.06.2013	31.03.2014	31.03.2014
	Unaudited				Unaudited			Audited
Net Sales/Revenue from operations	5,426.94	15,633.05	13,564.44	53,414.30	243.80	147.69	455.86	1,409.60
Net Sales/Revenue from operations	5,426.94	15,633.05	13,564.44	53,414.30	243.80	147.69	455.86	1,409.60
EXPENDITURE								
Cost of Materials Consumed	2,702.19	10,936.74	7,632.73	33,273.40	21.78	7.41	73.51	513.92
Purchase of Stock in Trade	97.23	6.42	9.68	19.37	97.23	9.68	6.42	19.37
Change in Inventory of Finished Goods, Work in Progress and Stock in Trade	9.32	384.74	53.43	346.01	8.31	4.11	18.88	(43.58)
Employees Benefits Expense	282.96	553.27	529.38	1,823.42	28.43	21.31	22.62	102.41
Depreciation and Amortisation Expenses	667.84	1,541.46	839.66	3,939.32	15.87	15.26	13.32	95.10
Others								
a. Exchange Loss / (Gain) on account of restatement of FCCB Liability	(97.76)	(1,112.13)	1,181.68	(557.27)	(97.76)	1,181.68	(1,112.13)	(557.27)
b. Other Expenditure	926.74	(341.15)	1,794.65	3,300.84	22.61	41.72	(40.11)	157.77
TOTAL EXPENSES	4,588.52	11,969.35	12,041.21	42,145.08	96.46	1,281.17	(1,017.49)	287.71
Profit from operations before other income, interest & exceptional items	838.42	3,663.70	1,523.23	11,269.21	147.34	(1,133.48)	1,473.35	1,121.88
Other Income	503.18	2,093.72		2,648.26	9.43	2.78	1,180.69	1,233.73
Profit before Interest & exceptional items	1,341.60	5,757.42	1,523.23	13,917.47	156.77	(1,130.70)	2,654.04	2,355.61
Finance Costs	995.14	1,286.99	1,146.45	7,292.34	771.22	711.93	691.33	2,862.07
a. Provisioning for FCCB interest Liability	731.36	656.74	664.04	2,663.44	-	664.04	656.74	2,663.44
b. Interest on Bank borrowing & others	263.78	630.25	482.41	4,628.90	771.22	47.89	34.59	198.63
Profit/(Loss) after interest but before exceptional items	346.46	4,470.42	376.78	6,625.13	(614.45)	(1,842.63)	1,962.71	(506.46)
Exceptional items			(12.40)	2,037.79				2,037.79
Net Profit from ordinary activities before tax	346.46	4,470.42	364.38	8,662.92	(614.45)	(1,842.63)	1,962.71	1,531.33
Tax expense/Deferred Tax	(106.09)	605.92	3.29	(68.66)	(106.09)	3.29	(93.47)	(581.11)
Net Profit/(Loss) from ordinary activities after tax	452.56	3,864.50	361.09	8,731.58	(508.36)	(1,845.92)	1,869.24	2,112.44
Extraordinary item / prior period items	(3.66)	1,266.57		3,861.77	(3.66)		1,243.77	1,246.77
Net Profit for the year	456.22	2,597.94	361.09	4,869.81	(504.69)	(1,845.92)	625.47	865.67
Transfer to Minority Interest		(20.05)						
Net Profit for the period	456.22	2,617.98	361.09	4,869.81	(504.69)	(1,845.92)	625.47	865.67
Paid up Capital (Face value of Re.1/- each)	8,097.27	8,097.27	8,097.27	8,097.27	8,097.27	8,097.27	8,097.27	8,097.27
Reserves excluding revaluation reserve as per balance sheet of previous accounting year								89,386.03
EARNING PER SHARE (Not Annualised)								
(Before extraordinary items)								
Basic	0.06	0.32	0.04	0.60	(0.06)	(0.23)	0.08	0.11
Diluted	0.06	0.32	0.04	0.60	(0.06)	(0.23)	0.08	0.11
EARNING PER SHARE (Not Annualised)								
(After extraordinary items)								
Basic	0.06	0.32	0.25	0.60	(0.06)	(0.23)	0.08	0.11
Diluted	0.06	0.32	0.22	0.60	(0.06)	(0.23)	0.08	0.11

* Excluding Kenyan Operations

** Including Kenyan Operations



KARUTURI GLOBAL LIMITED				
Regd Office: 204, Embassy Centre, Crescent Road, Bangalore 560001				
DETAILS OF PUBLIC AND PROMOTER SHARE HOLDING				
Share Holding Group	Quarter ended			Previous Year Ended
	30-Jun-14	30-Jun-13	31-Mar-14	
PARTICULARS OF SHAREHOLDING				
Public Share Holding				31-Mar-14
Number of Shares	765,057,563	684,028,388	765,057,563	765,057,563
Percentage of Shareholding	94.48%	84.48%	94.48%	94.48%
Promoters and Promoter Group Shareholding	44,669,085	125,698,260	44,669,085	44,669,085
a) Pledged/Encumbered				
Number of shares	10,000,000	69,595,090	10,000,000	10,000,000
% of shares (Total shareholding of promoter and promoter group.)	22.39%	55.37%	22.39%	22.39%
% of shares (To total share capital of the company)	1.23%	8.59%	1.23%	1.23%
b) Non encumbered				
Number of shares	34,669,085	56,103,170	34,669,085	34,669,085
% of shares (To total shareholding of promoter and promoter group)	77.61%	44.63%	77.61%	77.61%
% of shares (To total share capital of the company)	4.28%	6.93%	4.28%	4.28%

	3 Months ended
	30.06.2014
Investor Complaints	
Pending at the beginning at the quarter	0
Received during the quarter	3
Disposed during the quarter	3
Remaining Unresolved at the end of the quarter	0

Notes :

- The above results as reviewed by the Audit Committee were approved by the Board of Directors at their Meeting held on 12th August, 2014.
- Statutory Auditors of the Company have conducted limited review on the financial results for the quarter ended 30.06.2014
- As the Company deals primarily with floriculture and allied products, segment wise figures are not published.
- Figures for the previous periods have been regrouped, whenever necessary, to correspond with the figures of the current period.
- Above Consolidated results do not include Kenyan Subsidiaries.
- Company has a FCCB liability of USD 61,626,480 . Due to fluctuation in the USD to Rs parity company has incurred a loss on account of MTM as on June 30,2014 which is disclosed as under.

Particulars	Amount
Exchange Loss / (gain) on account of restatement of FCCB liability	(97.76)
Provision for FCCB interest liability	731.36



(Handwritten signature)




Limited Review Report

Review Report to,

The Board of Directors of Karuturi Global Limited

1. We have reviewed the accompanying statement of unaudited financial results of Karuturi Global Limited ('the Company') for the quarter ended 30th June, 2014 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by The Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, *except as stated in the annexure to this report*, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with Standards notified pursuant to Companies (Accounting Standards) Rules, 2006 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For YCRJ and Associates,
Chartered Accountants
Firm Reg. No. 0069275


Yashavanth Khanderi
Partner
M. No. 029066
Place: Bangalore
Date: 12-08-2014



H.O. : No.9, 6th Cross, Kumara Park West, Bangalore - 560 020

Tel / Fax : 080 - 2336 6961 / 962 / 963 E-mail : ycrjca@gmail.com / info@ycrjca.com Website : www.ycrjca.com

Branches : No. 414, 1st Floor, 41st Cross, 7th Main, 5th Block, Jayanagar, Bangalore - 560 041 Tel : 080 - 26530330

No. 23, 1st Cross Street, 2nd Main Road, Annaji Rao Nagar, West K.K. Nagar, Chennai - 600 078


No. 5-25/1, Prashanth Nagar Colony, Old Alwal, Secunderabad - 500 015



ANNEXURE TO LIMITED REVIEW REPORT OF KARUTURI GLOBAL LIMITED FOR THE QUARTER ENDED 30th JUNE, 2014 DATED 12-08-2014.

1. *During the quarter the Company has made Rs.243.80 lakhs of total sales turnover, which comprises local sales of Bud-wood and Root-stock amounting to Rs.220.57 lakhs but the existing internal control and documents were not sufficient to satisfy ourselves that the recorded turnover is free from material misstatement.*
2. *During the quarter the Company has made Rs.105.66 lakhs of the purchases, which comprises local purchases of Bud-wood and Root-stock amounting to Rs.97.23 Lakh but the existing internal control and documents were not sufficient to satisfy ourselves that the recorded purchase is free from material misstatement.*
3. *The company has not provided proper stock-taking records and documents with respect to its inventory so as to ascertain the exact quantity and value thereof for our verification. The value of inventory shown as on 30th June, 2014 is Rs.93.69 Lakhs.*
4. *As per the information and explanation provided by the Company, total sundry debtors outstanding as at the end of the quarter is Rs.1764.30 lakhs, which comprises overdue debtors, which are outstanding for a period of more than 180 days from the date they became due amounting to Rs.209.95 lakhs. However, the Company has not accounted for any provision towards bad and doubtful debts for the above said amount.*
5. *The Company has not accounted for depreciation on fixed assets on the basis of remaining useful life of assets as per Schedule II of the Companies Act, 2013. Instead, it has accounted for depreciation as per the rates given in Schedule XIV of the Companies Act, 1956.*

For YCRJ and Associates,
Chartered Accountants
Firm Reg. No. 0069275


Yashavanth Khanderi
Partner
M. No. 029066



Place: Bangalore
Date: 12-08-2014