

## KARUTURI GLOBAL LIMITED

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

## AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31.03.2014

(All figures Rupees in Lakhs except EPS)

Particulars	STANDALONE RESULTS				
	3 months ended			12 months ended	12 months ended
	31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
	Unaudited			Audited	Audited
Net Sales/Revenue from operations	455.86	318.01	1,163.04	1,409.60	1,914.88
Net Sales/Revenue from operations	<b>455.86</b>	<b>318.01</b>	<b>1,163.04</b>	<b>1,409.60</b>	<b>1,914.88</b>
<b>EXPENDITURE</b>					
Cost of Materials Consumed	73.51	143.69	140.91	513.92	176.23
Purchase of Stock in Trade	6.42	3.43	349.90	19.37	444.00
Change in Inventory of Finished Goods, Work in Progress and Stock in Trade	18.88	(18.70)	(46.57)	(43.58)	93.59
Employees Benefits Expense	22.62	32.42	9.90	102.41	95.62
Depreciation and Amortisation Expenses	13.32	13.58	23.98	95.10	99.73
<b>Others</b>					
a. Exchange Loss / (Gain) on account of restatement of FCCB Liability	(1,112.13)	(865.80)		(557.27)	
b. Other Expenditure	(40.11)	28.63	563.47	157.77	751.90
<b>TOTAL EXPENSES</b>	<b>(1,017.49)</b>	<b>(662.75)</b>	<b>1,041.59</b>	<b>287.71</b>	<b>1,661.07</b>
<b>Profit from operations before other income, interest &amp; exceptional items</b>	<b>1,473.35</b>	<b>980.76</b>	<b>121.45</b>	<b>1,121.88</b>	<b>253.81</b>
Other Income	1,180.69	39.59	(618.27)	1,233.73	331.46
<b>Profit before interest &amp; exceptional items</b>	<b>2,654.04</b>	<b>1,020.35</b>	<b>(496.82)</b>	<b>2,355.61</b>	<b>585.27</b>
Finance Costs	691.33	721.48	195.84	2,862.07	431.06
a. Provisioning for FCCB interest Liability	656.74	671.33		2,663.44	-
b. Interest on Bank borrowing & others	34.59	50.15		198.63	431.06
<b>Profit/(Loss) after interest but before exceptional items</b>	<b>1,962.71</b>	<b>298.87</b>	<b>(692.66)</b>	<b>(506.46)</b>	<b>154.21</b>
Exceptional items		(37.67)	4,643.58	2,037.79	-
<b>Net Profit from ordinary activities before tax</b>	<b>1,962.71</b>	<b>261.20</b>	<b>(5,336.24)</b>	<b>1,531.33</b>	<b>154.21</b>
Tax expense/Deferred Tax	(93.47)	677.87	(294.79)	(581.11)	203.85
<b>Net Profit / (Loss) from ordinary activities after tax</b>	<b>1,869.24</b>	<b>939.07</b>	<b>(5,041.45)</b>	<b>2,112.44</b>	<b>358.06</b>
Extraordinary item / prior period items	1,243.77	3.00		1,246.77	(4,643.58)
<b>Net Profit for the year</b>	<b>625.47</b>	<b>936.07</b>	<b>(5,041.45)</b>	<b>865.67</b>	<b>(4,285.52)</b>
Transfer to Minority Interest	-				
<b>Net Profit for the period</b>	<b>625.47</b>	<b>936.07</b>	<b>(5,041.45)</b>	<b>865.67</b>	<b>(4,285.52)</b>
Paid up Capital (Face value of Re.1/- each)	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	83,974.21
<b>EARNING PER SHARE (Not Annualised)</b>					
<b>(Before extraordinary items)</b>					
Basic	0.08	0.12	(0.62)	0.11	(0.53)
Diluted	0.08	0.12	(0.57)	0.11	(0.53)
<b>EARNING PER SHARE (Not Annualised)</b>					
<b>(After extraordinary items)</b>					
Basic	0.08	0.12	(0.62)	0.11	(0.53)
Diluted	0.08	0.12	(0.57)	0.11	(0.53)



**KARUTURI GLOBAL LIMITED**

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

**DETAILS OF PUBLIC AND PROMOTER SHARE HOLDING**

PARTICULARS OF SHAREHOLDING	Share Holding Group			6 month	Year Ended 31-Mar-14	Previous Year Ended 31-Mar-13
	31-Mar-14	31-Dec-13	31-Mar-13			
Public Share Holding						
Number of Shares	765,057,563	746,248,158	681,028,388	744,626,497	765,057,563	681,028,388
Percentage of Shareholding	94.48%	92.16%	84.11%	91.96%	94.48%	84.11%
<b>Promoters and Promoter Group Shareholding</b>						
a) Pledged/Encumbered						
Number of shares	44,669,085	63,478,490	128,698,260	65,100,151	44,669,085	128,698,260
% of shares/ Total shareholding of promoter and promoter group)	10,000,000	200,000	43,895,090	200,000	10,000,000	43,895,090
% of shares/ To total share capital of the company)	22.39%	0.32%	34.11%	0.31%	22.39%	34.11%
b) Non encumbered						
Number of shares	34,669,085	63,278,490	84,803,170	64,900,151	34,669,085	84,803,170
% of shares/ To total shareholding of promoter and promoter group)	77.61%	99.68%	65.89%	99.69%	77.61%	65.89%
% of shares/ To total share capital of the company)	4.28%	7.82%	10.47%	8.02%	4.28%	10.47%
<b>Investor Complaints</b>	<b>3 Months ended 31.03.2014</b>					
Pending at the beginning at the quarter	0					
Received during the quarter	4					
Disposed during the quarter	4					
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 30th May, 2014.
- The above results for the year ended are audited.
- As the Company deals primarily with foriculture and allied products, segment wise figures are not published.
- Company has requested delerment for publishing the consolidated accounts till August 2014 considering the ongoing legal process between one of the major subsidiary and their banker.
- Exceptional item includes exchange gain of Rs. 2,037.79 lakhs transferred from FOTMF account on conversion of loan given to Karuturi Overseas Limited, Dubai as investment amounting to Rs. 6789.66 lakhs (US \$125 lakhs).
- Company has a FCCB liability of USD 60,665,624. Due to fluctuation in the USD to Rs parity company has incurred a loss on account of MTM as on March 31, 2014 which is disclosed as under following the various accounting standards as per ICAI.
- Figures for the previous periods have been regrouped, whenever necessary, to correspond with the figures of the current period.

Particulars	Amount
Exchange Loss / (gain) on account of restatement of FCCB liability	(557.27)
Other income (Restatement current assets due to exchange fluctuation)	1,147.17
Provision for FCCB interest liability	2,663.44
Prior Period Expenses ( FCCB Exchange fluctuation)	1,246.77

Place : Bangalore  
Date : 30th May, 2014



By the order of the Board  
For Karuturi Global Limited

*Sai Ramakrishna Karuturi*

Sai Ramakrishna Karuturi  
Chairman & Managing Director

## Statement of Assets and Liabilities

Particulars	Standalone	
	Mar-14	Mar-13
<b><u>EQUITY AND LIABILITIES</u></b>		
<b>Shareholders' Funds</b>		
Share Capital	8,097.27	8,097.27
Reserves and Surplus	89,386.03	83,974.21
<b>Non-Current Liabilities</b>		
Long-term borrowings	31,664.84	32,309.19
Long Term Provisions	3.49	6.07
<b>Current Liabilities</b>		
Short-Term Borrowings	1,982.47	4,876.89
Trade Payables	354.04	232.41
Other Current Liabilities	10,536.41	3,937.72
Short term Provisions	176.12	177.11
	<b>142,200.67</b>	<b>133,610.87</b>
<b><u>ASSETS</u></b>		
<b>Non Current Assets</b>		
Goodwill on Consolidation (Net)		
Fixed Assets		
- Tangible Assets	963.84	1,342.81
- Intangible Assets	-	4.66
Non Current Investments	52,682.25	45,915.76
Deferred Tax Assets (Net)	680.03	98.92
Long Term Loans and Advances	56,965.68	51,737.73
Other Non Current Assets	19,825.18	24,488.06
<b>Current Assets</b>		
Current investments		
Inventories	115.36	62.02
Trade Receivables	1,285.54	1,234.30
Cash and Cash Equivalents	76.47	126.40
Short Term Loan and Advances	9,511.18	8,257.64
Other Current Assets	95.14	342.57
	<b>142,200.67</b>	<b>133,610.87</b>


