



GEORGE, JOHN & PRABHU

CHARTERED ACCOUNTANTS

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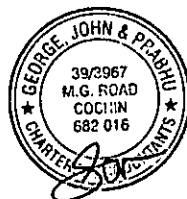
Independent Auditor's Limited Review Report to,
The Board of Directors of Koluthara Exports Ltd
VII/45, P.B.No:7, Keltron Road, Aroor
Alappuzha - 688 534.

We have reviewed the accompanying statement of standalone Unaudited Financial Results of Koluthara Exports Ltd for the period ended 30th September 2014 being submitted by the company pursuant to Clause 41 of the Listing Agreement with the Stock Exchange except for the disclosures in Part II regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from the 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/ committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Review of Interim Financial Information performed by the Independent Auditor of the Entity* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of audited financial results prepared in accordance with applicable accounting standards 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 with the Stock Exchange including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place : Kochi -16
Date 27/10/2014



Rupesh Pai R.

CA. Rupesh Pai R, B COM, ACA,
Partner, George, John & Prabhu
ICAI M.NO - 221480/FRN - 000917S

Koluthara Exports Limited

Unaudited Financial Results for the Quarter and half year ended 30.09.2014

Sl.No.	Particulars	3 Months ended		Corresponding 3 months ended	6 months ended		Previous year ended Audited
		30.09.14 Rs. (in lakhs)	30.06.14 Rs. (in lakhs)		30.09.13 Rs. (in lakhs)	30.09.14 Rs. (in lakhs)	
1	Income From Operation						
a	Net Sales/Income from operations (Net of excise duty)	22.58	90.10	59.90	112.68	123.58	410.67
b	Other operating Income	0.57	0.21	-	0.78	0.53	0.53
	Total income from operations (Net)	23.15	90.32	59.90	113.46	124.11	411.20
2	Expenses:						
a	Cost of materials consumed	-	-	-	-	-	-
b	Purchase of Stock in trade	-	-	-	-	-	-
c	Changes in inventories of Finished goods work	-	-	-	-	-	-
d	Employees benefits expenses	33.77	24.74	34.83	58.51	56.94	138.54
e	Power & fuel	22.60	28.08	24.30	50.68	39.22	105.55
f	Depreciation and amortisation expenses	-	3.50	4.50	3.50	9.00	15.68
g	Other expenses	23.19	13.16	14.28	36.35	17.44	47.15
	Total Expenses:	79.56	69.47	77.91	149.04	122.61	306.92
3	Profit from Operations before Other	(56.42)	20.84	(18.01)	(35.58)	1.50	104.28
4	Other Income	0.57	0.21	-	0.78	0.53	0.53
5	Profit from Ordinary activities before	(55.85)	21.05	(18.01)	(34.79)	2.03	104.81
6	Finance costs	0.03	0.53	0.01	0.56	0.08	43.01
7	Profit from Ordinary activities after finance	(55.88)	20.53	(18.02)	(35.35)	1.95	61.80
8	Exceptional items						
9	Profit from ordinary activities before Tax (7)	(55.88)	20.53	(18.02)	(35.35)	1.95	61.80
10	Tax Expenses:						
	Provision for Income Tax	-	-	-	-	-	-
	Provision for Deferred Tax	-	-	-	-	-	-
11	Total	(55.88)	20.53	(18.02)	(35.35)	1.95	61.80
12	Net profit (+)/Loss(-) from activities after	(55.88)	20.53	(18.02)	(35.35)	1.95	61.80
13	Extraordinary items						
14	Net profit (+)/Loss(-) for the period (11-12)	(55.88)	20.53	(18.02)	(35.35)	1.95	61.80
15	Paid up Equity share Capital (Face value Rs 10)	530.77	530.77	530.77	530.77	530.77	530.77
	Reserves excluding Revaluation reserves as per	-	-	-	-	-	(917.38)



6 i. Earning per share						
(before extraordinary items)						
(of Rs...../-each (not annualised))						
a. Basic	-1.05	0.39	-0.34	-0.67	0.04	1.16
b. Diluted						
ii Earning per share						
(after extraordinary items)						
(of Rs...../-each (not annualised))						
a. Basic	-1.05	0.39	-0.34	-0.67	0.04	1.16
b. Diluted						

PART II

a. particular of shareholding

1. Public share holding

Number of shares	4189400	4189400	4218500	4189400	4218500	4189400
Percentage of shareholding	78.93	78.93	79.48	78.93	79.48	78.93

2. Promoter and promoter group shareholding

a. pledged/encumbered						
Number of shares						
Percentage of shares						
b. Non-encumbered						
Number of shares	1118310	1118310	1089210	1118310	1089210	1118310
Percentage of shares	21.07	21.07	20.52	21.07	20.52	21.07

8 Investor complaints (a) pending at the beginning of the quarter ended 30.9.14 Nil
(b) received during the quarter nil (c) Disposed during the quarter -

Notes: 1. The above results, subjected to the limited review by Auditors and reviewed by the Audit committee were taken on record by the Board of directors at their meeting held on 15th October 2014

2. The company had any one reporting segment

3. Previous year figures have been regrouped and rearranged wherever necessary



Particulars	3 Months ended	3 Months ended	Corresponding	6 month ended	6 months ended	Previous year
	30.09.14	30.06.14	3 months ended 30.09.13	30.09.14	30.09.13	Audited 31.03.14
Income From Operations	22,57,609.34	90,10,243.23	59,90,384.95	1,12,67,852.57	1,23,57,976.32	4,10.6
Employee Benefit Expenses						
Contribution to PF	1,09,562.00	1,15,242.00	1,14,098.00	2,24,804.00	2,27,162.00	4,4
Directors Remuneration	45,000.00	45,000.00	45,000.00	90,000.00	90,000.00	1,8
Contribution to ESI	78,106.00	81,111.00	77,173.00	1,59,217.00	1,53,855.00	3,3
Bonus Paid	(49,662.00)	-	(22,782.50)	(49,662.00)	(22,782.50)	4,1
Gratuity	-	-	-	-	-	3,3
MPEIDA Insurance- Employer Contribution	-	-	23,500.00	-	29,000.00	-
Allowance Paid	2,09,650.00	1,20,764.00	3,43,756.00	3,30,414.00	4,10,280.50	9,9
Batta, Off Duty, Holiday & O.T. Allowance Paid	4,26,485.00	-	1,28,406.50	4,26,485.00	1,28,406.50	2,
Festival Allowance	-	-	-	-	5,600.00	-
Batta Paid	-	-	-	-	9,192.00	-
Extra Duty Allowance	6,64,050.26	3,47,943.97	12,69,651.00	10,11,994.23	15,72,129.00	40,
Packing Charges Paid	11,32,681.19	11,63,181.44	8,44,288.40	22,95,862.63	20,24,378.76	42,
Salary Paid	5,48,807.00	3,61,164.00	4,78,990.00	9,09,971.00	7,99,308.00	18,
Trainee Expense	30,892.00	35,234.00	30,338.00	66,126.00	33,405.00	1,
Medical Expense	1,77,452.00	1,99,995.00	1,47,342.50	3,77,447.00	2,11,696.50	6,
Staff Welfare Expenses	4,080.00	4,236.00	3,500.00	8,316.00	22,580.00	-
Uniform Expenses	-	-	-	-	56,94,210.76	-
Total	33,77,103.45	24,73,871.41	34,83,250.90	58,50,974.86	56,94,210.76	138,



Power & Fuel	22,60,106.54	28,07,563.27	24,29,718.76	50,67,669.81	39,22,387.81	1,05,
Depreciation and Amortisation Expenses	-	3,50,000.00	4,50,000.00	3,50,000.00	9,00,000.00	15,
Other Expenses	2,97,045.00	2,14,231.00	1,77,645.00	5,11,276.00	2,91,579.00	8,
Consumption of stores and spares	32,857.00	42,244.00	4,203.00	75,101.00	23,970.00	2,
Rent	1,57,531.00	91,208.50	1,03,893.00	2,48,739.50	1,05,370.00	6,
Rates and Taxes	14,47,907.00	1,61,101.50	8,43,775.00	16,09,008.50	8,96,830.50	14,
Repairs to buildings	50,500.00	3,03,500.00	89,878.00	3,54,000.00	1,06,878.00	3,
Repairs to Machinery	30,359.00	18,744.00	22,236.00	49,103.00	38,671.00	
Freezing and storing charges						
Legal and Professional charges						
Postage and telephone						
Audit fee						
Miscellaneous expense	3,03,051.00	4,85,032.00	1,69,319.50	7,88,083.00	2,55,371.50	9,
<i>Total</i>	23,19,250.00	13,16,061.00	14,28,245.50	36,35,311.00	17,44,111.00	47,
Other Income	57,144.37	21,327.00	-	78,471.37	52,763.00	
Finance costs	3,433.00	52,901.00	834.00	56,334.00	7,914.00	43,
Extraordinary items						
Paid up Equity share Capital	5,30,77,100.00	5,30,77,100.00	5,30,77,100.00	5,30,77,100.00	5,30,77,100.00	5,30,
Reserves and Surplus	-	-	-	-	-	(9,17

