



KARUTURI

GLOBAL PRESENCE. GLOBAL SUCCESS

November 12, 2013

Manager - Listing
National Stock Exchange Limited
Mumbai

Dear Sir/Madam,

Sub: Outcome of Board Meeting

As already informed to the exchanges, the Board of Directors of Karuturi Global Limited has met today and *inter alia* transacted the following business:

1. Approval of audited financial results (including consolidation) of the Company for the quarter ended 30th September 2013. A copy of the financial results along with the limited review report issued by the statutory auditor of the Company is enclosed with this communication.

Please take the same on record and treat this as compliance with the Listing Agreement.

Thanking you,

Your's sincerely

For Karuturi Global Limited

Authorised signatory



Karuturi Global Limited

Reg. Office: #204, Embassy Center 44, Convent Road, Bangalore - 560 021, India

KARUTURI GLOEAL LIMITED

Regd Office: 204, Embassy Centre, Crescent Road, Bangalore 560021

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.09.2013

(All figures Rupees in Lakhs except EPS)

Particulars	CONSOLIDATED RESULTS						STANDALONE RESULTS					
	3 months ended			6 months ended			3 months ended			6 months ended		
	30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013	30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	12 months ended
			Unaudited			Audited			Unaudited			Audited
Net Sales/Revenue from operations	9,486.24	13,564.44	12,435.91	23,050.68	24,708.32	55,986.11	488.03	147.69	109.72	635.72	250.19	1,914.88
Less : Inter Group Sales/Transfers	-	-	-	-	-	-	-	-	-	-	-	-
Net Sales/Revenue from operations	9,486.24	13,564.44	12,435.91	23,050.68	24,708.32	55,986.11	488.03	147.69	109.72	635.72	250.19	1,914.88
EXPENDITURE												
Cost of Materials Consumed	4,747.17	8,232.73	6,803.17	12,979.90	15,741.43	32,187.69	286.31	7.41	6.85	296.72	23.91	1,76.24
Purchase of Stock in Trade	(0.17)	9.68	394.58	9.51	502.09	444.00	(0.17)	9.68	6.51	9.51	63.97	444.00
Change in Inventory of Finished Goods, Work in Progress and Stock in Trade	216.45	53.43	(63.30)	268.88	(119.59)	657.67	(47.87)	4.11	(0.85)	(43.76)	9.65	93.59
Employees Benefits Expense	370.29	529.38	603.09	899.67	1,126.54	1,240.31	28.05	27.31	32.67	47.36	65.17	95.61
Depreciation and Amortisation Expenses	761.88	839.66	601.77	1,601.54	1,899.53	3,296.08	15.26	15.26	28.93	30.52	51.46	99.73
a. Exchange Loss / (Gain) on account of restatement of FCCB Liability	342.55	1,181.68	-	1,524.23	(69.86)	-	238.98	1,181.68	-	1,420.66	-	-
b. Other Expenditure	1,294.77	1,194.65	1,409.17	2,489.42	3,308.02	4,181.12	127.53	41.72	87.58	169.25	120.39	751.92
TOTAL EXPENSES	7,732.95	12,041.21	9,748.48	19,774.16	20,378.16	42,006.87	649.09	1,281.17	161.69	1,930.26	334.55	1,661.09
Profit from operations before other income, interest & exceptional items	1,753.29	1,523.23	2,687.43	3,276.52	4,330.16	13,979.24	(161.07)	(1,133.48)	(51.97)	(1,294.55)	(84.36)	253.79
Other Income	296.86	(12.40)	275.59	244.46	667.82	794.09	10.67	2.78	453.14	13.45	708.73	331.46
Profit before interest & exceptional items	2,010.15	1,510.83	2,963.02	3,520.98	4,997.98	14,773.33	(150.40)	(1,130.70)	401.17	(1,281.10)	624.37	585.25
Finance Costs	2,823.46	1,146.45	1,216.22	3,693.91	1,671.73	3,491.29	737.33	711.93	57.12	1,449.26	134.79	431.06
a. Provisioning for FCCB interest Liability	1,814.00	664.04	-	2,478.04	-	1,314.00	671.33	664.04	-	1,335.37	-	-
b. Interest on Bank borrowing & others	1,009.47	482.41	1,216.22	1,491.88	1,671.73	2,177.29	66.00	47.89	57.12	1,113.89	134.79	431.06
Profit/(Loss) after interest but before exceptional items	(813.31)	364.38	1,746.80	(448.93)	3,326.85	11,282.04	(887.73)	(1,842.63)	344.05	(2,730.36)	489.58	154.19
Exceptional Items	2,037.79	-	-	2,037.79	-	-	2,037.79	-	-	2,037.79	-	-
Net Profit from ordinary activities before tax	1,224.48	364.38	1,746.80	1,588.86	3,326.85	11,282.04	1,150.06	(1,842.63)	344.05	(692.57)	489.58	154.19
Tax expense	-	3.29	82.40	3.29	107.40	(4,175.27)	-	3.29	82.37	3.29	107.37	203.85
Net Profit/(Loss) from ordinary activities after tax	1,224.48	361.09	1,664.40	1,585.57	3,219.45	15,457.31	1,150.06	(1,845.92)	261.68	(695.86)	382.21	358.04
Extraordinary item / prior period items	-	-	-	-	-	4,643.58	-	-	-	-	-	(4,643.58)
Net Profit for the year	1,224.48	361.09	1,664.40	1,585.57	3,219.45	10,813.73	1,150.06	(1,845.92)	261.68	(695.86)	382.21	(4,285.54)
Transfer to Minority Interest	-	-	17.46	-	17.46	0.15	-	-	-	-	-	-
Net Profit for the period	1,224.48	361.09	1,681.86	1,585.57	3,236.91	10,813.58	1,150.06	(1,845.92)	261.68	(695.86)	382.21	(4,285.54)
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	8,097.27	8,097.27	8,097.27	8,097.27
Reserves excluding revaluation reserve as per balance sheet of previous accounting year	-	-	-	-	-	150,563.26	-	-	-	-	-	83,974.21
EARNING PER SHARE (Not Annualised)												
(Before extraordinary items)												
Basic	0.15	0.05	0.21	0.20	0.40	1.34	0.14	(0.23)	0.03	(0.09)	0.05	(0.53)
Diluted	0.15	0.05	0.19	0.20	0.36	1.34	0.14	(0.23)	0.03	(0.09)	0.04	(0.53)
EARNING PER SHARE (Not Annualised)												
(After extraordinary items)												
Basic	0.15	0.05	0.21	0.20	0.40	1.34	0.14	(0.23)	0.03	(0.09)	0.05	0.53
Diluted	0.15	0.05	0.19	0.20	0.36	1.34	0.14	(0.23)	0.03	(0.09)	0.04	0.53

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KARUTURI GLOBAL LIMITED
Regd Office: 204, Embassy Centre, Crescent Road, Bangalore 560001
DETAILS OF PUBLIC AND PROMOTER SHARE HOLDING

Share Holding Group	Quarter ended				Half Year Ended		Previous Year Ended
	30-Sep-13	30-Jun-13	30-Sep-12	31-Mar-13	30-Sep-13	30-Sep-12	
PARTICULARS OF SHAREHOLDING							
Public Share Holding							
Number of Shares	744,626,497	694,028,388	663,534,041	681,028,388	744,626,497	663,534,041	681,028,388
Percentage of Shareholding	91.95%	84.48%	81.95%	84.11%	91.95%	81.95%	84.11%
Promoters and Promoter Group Shareholding							
a) Pledged/Encumbered	65,100,151	125,698,260	146,192,607	128,698,260	65,100,151	146,192,607	128,698,260
Number of shares	200,000	69,595,090	119,494,347	43,895,090	200,000	119,494,347	43,895,090
% of shares (To total shareholding of promoter and promoter group.)	0.31%	55.37%	81.74%	34.11%	0.31%	81.74%	34.11%
% of shares (To total share capital of the company)	0.02%	8.59%	14.76%	5.42%	0.02%	14.76%	5.42%
b) Non encumbered							
Number of shares	64,900,151	56,103,170	26,698,260	84,803,170	64,900,151	26,698,260	84,803,170
% of shares (To total shareholding of promoter and promoter group)	99.69%	44.63%	18.26%	65.89%	99.69%	18.26%	65.89%
% of shares (To total share capital of the company)	8.02%	6.93%	3.30%	10.47%	8.02%	3.30%	10.47%

Investor Complaints	3 Months ended 30.09.2013
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 :

1. The above results as reviewed by the Audit Committee were approved by the Board of Directors at their Meeting held on 12th November, 2013.
2. Statutory Auditors of the Company have conducted Limited Review on the Un-Audited standalone results for quarter ended 30.09.2013.
3. As the Company deals primarily with, Foriculture and allied Products, segment wise figures are not furnished.
4. Exceptional item includes exchange gain of Rs. 2,037.79 transferred from FCMR account on conversion of loan given to Karuturi Overseas Limited, Dubai as investment a/c. -ing to Rs. 7,847.12 (US\$ 125 lacs). However, the said transaction is subject to statutory approval.
5. Figures for the previous periods have been regrouped, whenever necessary, to correspond with the figures of the current period.

Place : Bangalore
Date : 12th November, 2013

By the order of the Board
For Karuturi Global Limited

Sai Ram Prashna Karuturi
Chairman & Managing Director



Statement of Assets and Liabilities

Particulars	Standalone			Consolidated		
	Sep-13	Sep-12	Mar-13	Sep-13	Sep-12	Mar-13
<u>EQUITY AND LIABILITIES</u>						
Shareholders' Funds						
Share Capital	8,097.27	8,097.27	8,097.27	8,097.27	8,097.27	8,097.27
Reserves and Surplus	91,416.51	75,569.03	83,974.21	178,131.09	155,837.60	155,329.18
Money Received against Share Warrants/ ESOP						
Head Office Account **						
Share application money pending allotment						
Minority Interest					5.20	22.80
Non-Current Liabilities						
Long-term borrowings	42,931.46	34,861.50	32,309.19	47,058.84	32,689.26	33,279.14
Deferred Tax Liabilities (Net)	-	131.56	-	2,743.93	2,137.68	2,387.86
Other Long Term Liabilities	-	350.00	-	2,449.83	2,193.21	2,170.58
Long Term Provisions	6.07	8.52	6.07	121.14	46.43	51.55
Current Liabilities						
Short-Term Borrowings	1,434.13	5,790.41	4,876.89	48,490.63	37,879.63	44,446.45
Trade Payables	358.20	230.99	232.41	14,800.52	11,658.84	9,127.06
Other Current Liabilities	1,145.08	3,915.45	3,937.72	11,765.12	9,848.03	9,764.19
Short term Provisions	177.03	5.15	177.11	70.62	1,225.18	211.70
	145,565.75	128,959.89	133,610.87	313,729.00	261,618.32	264,887.78
<u>ASSETS</u>						
Non Current Assets						
Goodwill on Consolidation (Net)					18.51	
Fixed Assets						
- Tangible Assets	1,315.87	3,586.02	1,342.81	222,743.43	201,540.01	215,224.43
- Intangible Assets	4.37	4.94	4.66	28.32	5,396.26	2,975.69
- Capital Work in Progress				27,509.62	11,032.55	9,269.77
- Intangible assets under development						
Non Current Investments	51,709.16	46,263.63	45,915.76	177.75	212.86	194.25
Deferred Tax Assets (Net)	95.63	-	98.92	847.40	-	791.73
Long Term Loans and Advances	59,434.93	50,883.53	51,737.73	2,043.20	1,851.11	1,705.97
Other Non Current Assets	22,457.09	21,151.38	24,488.06	3,801.55	38.71	31.43
Current Assets						
Current investments						
Inventories	147.38	144.57	62.02	3,074.12	4,112.36	3,227.70
Trade Receivables	1,149.44	1,784.16	1,234.30	16,300.08	10,588.67	9,667.78
Cash and Cash Equivalents	24.54	92.84	126.40	2,359.71	2,715.68	2,058.37
Short Term Loan and Advances	9,113.95	4,941.81	8,257.64	33,553.26	20,816.35	18,526.05
Other Current Assets	113.39	107.00	342.57	1,290.56	3,295.24	1,214.61
	145,565.75	128,959.88	133,610.87	313,728.99	261,618.32	264,887.78

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Limited Review Report

Review Report to,

The Board of Directors 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 September, 2013 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 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. 006927S


Yashavanth Khanderi
Partner
M. No. 029066



Place: Bangalore
Date: 12-11-2013