



# KARUTURI

GLOBAL PRESENCE. GLOBAL SUCCESS

**Dated: 12 August 2016**

To,  
Manager Listing  
National Stock Exchange of India Limited  
Exchange Plaza,  
Bandra- Kurla Complex  
Bandra East  
Mumbai-400057

To,  
Manager Listing  
BSE Limited  
Floor 25,  
PJ Towers,  
Dalal Street,  
Mumbai-400001

Dear Sir/ Madam,

**Subject: Financial Results for the quarter ended 30<sup>th</sup> June 2016**

With reference to the above please find attached the Un-audited financial result for the quarter ended 30<sup>th</sup> June 2016, along with Limited audit review report.

Kindly take this on record as per SEBI (Listing obligation and Disclosure Requirements), Regulations 2015.

**For Karuturi Global Limited**

**Mahaveer Jain**  
**Authorised Signatory**  
**Finance Manager**

**Karuturi Global Limited**

(All figures Rupees in Lakhs except EPS)

Particulars	CONSOLIDATED RESULTS				STANDALONE RESULTS			
	3 months ended		12 months ended		3 months ended		12 months ended	
	30.06.2016	31.03.2016	30.06.2015	31.03.2016	30.06.2016	31.03.2016	30.06.2015	31.03.2016
	Unaudited	Unaudited	Audited	Audited	Unaudited	Unaudited	Audited	Audited
<b>Net Sales/Revenue from operations</b>	<b>4,842.51</b>	<b>14,379.49</b>	<b>6,666.83</b>	<b>33,028.22</b>	<b>253.56</b>	<b>483.17</b>	<b>230.35</b>	<b>1,424.94</b>
<b>EXPENDITURE</b>								
Cost of Materials Consumed	531.34	3,986.87	533.46	6,004.76	6.21	12.17	11.33	40.78
Purchase of Stock in Trade	1,473.65	1,095.30	2,576.62	8,329.42	220.06	409.89	180.71	1,182.11
Change in Inventory of Finished Goods, Work in Progress and Stock in Trade	(4.78)	172.88	11.57	191.44	(4.78)	5.22	11.57	23.78
Employees Benefits Expense	68.14	992.12	101.53	1,264.31	18.34	29.55	27.35	92.52
Depreciation and Amortisation Expenses	850.26	2,194.46	637.79	4,316.32	14.89	4.82	17.48	53.85
<b>Others</b>								
a. Exchange Loss / (Gain) on account of restatement of FCCB Liability			203.60					
b. Other Expenditure	1,155.08	2,768.95	967.00	6,710.05	16.62	54.18	251.00	145.16
<b>TOTAL EXPENSES</b>	<b>4,073.69</b>	<b>11,810.59</b>	<b>5,031.55</b>	<b>26,816.31</b>	<b>271.34</b>	<b>515.85</b>	<b>500.05</b>	<b>1,538.22</b>
<b>Profit from operations before other income, interest &amp; exceptional items</b>	<b>768.82</b>	<b>2,568.90</b>	<b>1,635.28</b>	<b>6,211.91</b>	<b>(17.78)</b>	<b>(32.68)</b>	<b>(269.70)</b>	<b>(113.28)</b>
Other Income	904.43	887.87	143.98	1,491.60	889.59	843.04	13.02	1,288.79
<b>Profit before interest &amp; exceptional items</b>	<b>1,673.25</b>	<b>3,456.77</b>	<b>1,779.26</b>	<b>7,703.51</b>	<b>871.81</b>	<b>810.36</b>	<b>(256.68)</b>	<b>1,175.51</b>
Finance Costs	1,499.00	1,315.05	1,245.83	5,546.52	1,111.18	1,108.40	857.44	3,852.88
a. Provisioning for FCCB interest Liability			789.44				789.44	-
b. Interest on Bank borrowing & others	1,499.00	1,315.05	456.39	5,546.52	1,111.18	1,108.40	68.00	3,852.88
<b>Profit/(Loss) after interest but before exceptional items</b>	<b>174.25</b>	<b>2,141.72</b>	<b>533.43</b>	<b>2,156.99</b>	<b>(239.37)</b>	<b>(298.04)</b>	<b>(1,114.12)</b>	<b>(2,677.37)</b>
Exceptional items/Extraordinary items		(2.42)	7.43	(1,477.33)	-	(2.15)	7.43	(1,477.06)
<b>Net Profit from ordinary activities before tax</b>	<b>174.25</b>	<b>2,144.14</b>	<b>526.00</b>	<b>3,634.32</b>	<b>(239.37)</b>	<b>(295.89)</b>	<b>(1,121.54)</b>	<b>(1,200.31)</b>
Tax expense/Deferred Tax	(93.27)	94.16	4.14	111.94	(93.27)	86.28	-	87.56
<b>Net Profit /(Loss) from ordinary activities after tax</b>	<b>267.51</b>	<b>2,049.97</b>	<b>521.85</b>	<b>3,522.37</b>	<b>(146.10)</b>	<b>(382.17)</b>	<b>(1,121.54)</b>	<b>(1,287.86)</b>
Prior period items	(0.22)	(11,381.44)	3.92	(11,381.44)	0.26	4.81	-	4.81
<b>Net Profit for the Period/Year</b>	<b>267.73</b>	<b>13,431.41</b>	<b>517.94</b>	<b>14,903.81</b>	<b>(146.35)</b>	<b>(386.97)</b>	<b>(1,121.53)</b>	<b>(1,292.66)</b>
Transfer to Minority Interest								
<b>Net Profit for the period</b>	<b>267.73</b>	<b>13,431.41</b>	<b>517.94</b>	<b>14,903.81</b>	<b>(146.35)</b>	<b>(386.97)</b>	<b>(1,121.53)</b>	<b>(1,292.66)</b>
Paid up Capital (Face value of Re.1/- each)	10,197.27	10,197.27	8,097.27	10,197.27	10,197.27	10,197.27	8,097.27	10,197.27
Reserves excluding revaluation reserve as per balance sheet of previous accounting year								
<b>EARNING PER SHARE (Not Annualised)</b>								
<b>(Before Exceptional items / Extraordinary items)</b>								
Basic	0.026	1.317	0.065	1.462	(0.014)	(0.038)	(0.138)	(0.272)
Diluted	0.026	1.317	0.065	1.462	(0.014)	(0.038)	(0.138)	(0.272)
<b>EARNING PER SHARE (Not Annualised)</b>								
<b>(After Exceptional items / Extraordinary items)</b>								
Basic	0.026	1.317	0.065	1.462	(0.014)	(0.038)	(0.138)	(0.272)
Diluted	0.026	1.317	0.065	1.462	(0.014)	(0.038)	(0.138)	(0.272)

**Notes :**

- The above results are prepared based on Indian GAAP, company is in the process of adopting Ind AS.
- The above results as reviewed by the Audit Committee were approved by the Board of Directors at their Meeting held on 12th Aug, 2016
- Statutory Auditors of the Company have conducted limited review on the financial results for the quarter ended 30.06.2016
- 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.
- Interest cost on Borrowings debited to relevant subsidiary based on end use of funds.
- Karuturi Limited has received the order of the court for winding up on 30th March 2016 and account of Karuturi Ltd., has not been included due to non availability of accounts for the period ended 30th Jun, 2016.
- Fluctuation in USD / Rs impact as on June 30, 2016.

Particulars	30.06.2016
Exchange Loss / (gain) on account of restatement of forex liability	(886.95)
Provision for FCCB interest liability	890.58

For Karuturi Global Limited

Sai Ramakrishna Karuturi

INDEPENDENT AUDITOR'S REVIEW ON REVIEW OF INTERIM FINANCIAL RESULTS

To,  
The Board of Director,  
Karuturi Global Limited,  
Bangalore

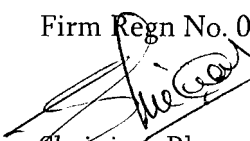
1. We have reviewed the accompanying statement of unaudited financial results of M/s. Karuturi Global Limited ("The Company") for the period ended 30<sup>th</sup> June 2016 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "the SEBI Listing Regulations") *except to the adaptation of IND AS, which is yet to be adopted by company*. These financial results have been approved by the Board of Directors / Committee of Board of Directors of the company.
2. 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.
3. 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

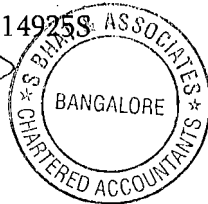


4. Based on our review conducted as above, *except as stated in the annexure to this report*, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards notified pursuant to Companies (Accounting Standards) Rules, 2014 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 or that it has not been prepared in accordance with relevant financial reporting framework.

For S Bhat & Associates  
Chartered Accountants

Firm Regn No. 0149258

  
Shrinivas Bhat  
Partner



Membership No. 228143

Date : 12<sup>th</sup> Aug, 2016

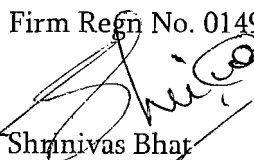
Place : Bangalore

ANNEXURE TO LIMITED REVIEW REPORT OF KARUTURI GLOBAL LIMITED FOR THE  
QUARTER ENDED 30th June 2016 DATED 12<sup>TH</sup> AUG 2016

- 1. During the quarter, the company has made Sales amounting to Rs. 253.56 Lakhs and the purchases amounting to Rs. 220.06 lakhs wherein the existing controls and documentary evidences are not sufficient for us to satisfy ourself that these figures are free from misstatement.*
- 2. This is to state that we have conducted our review only on the standalone financial statement of M/s. Karuturi Global Limited and we have not conducted any review of any of the other subsidiaries or consolidated financial results and standalone balance sheet of the company.*

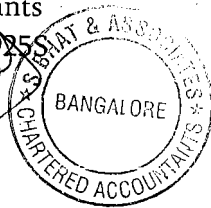
For S Bhat & Associates  
Chartered Accountants

Firm Regn No. 0149255

  
Shrinivas Bhat

Partner

Membership No. 228143



Date : 12<sup>th</sup> Aug, 2016

Place : Bangalore