

KARUTURI GLOBAL LIMITED

Regd Office: 95/1, Naranhally Village, Doddaballapur , Bangalore District

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2008

(All figures Rupees in Lakhs except EPS)

Particulars	Consolidated Results			Stand Alone Results		
	Quarter ended 30.06.08	Quarter ended 30.06.07	Year ended 31.03.08	Quarter ended 30.06.08	Quarter ended 30.06.07	Year ended 31.03.08
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
Sales	10,788.82	3,154.05	40,102.73	1,191.00	729.16	3,825.28
Other Income	24.06	15.84	106.97	20.48	15.84	77.79
TOTAL INCOME	10,812.88	3,169.89	40,209.70	1,211.48	745.00	3,903.07
Expenditure						
Materials consumed	2,225.05	1,479.48	7,136.82	526.37	316.10	1,452.33
Employee Expenses	1,159.61	397.21	4,134.13	58.26	92.20	287.05
Selling & Administrative Expenses	3,791.49	186.43	14,670.10	181.04	42.68	603.59
TOTAL	7,176.15	2,063.12	25,941.05	765.67	450.98	2,342.97
EBIDTA	3,636.73	1,106.77	14,268.65	445.81	294.02	1,560.10
Financial charges	139.32	25.94	330.15	80.07	22.87	254.29
Depreciation and non cash charges	316.16	75.09	1,603.43	19.48	9.15	68.19
Pre-acquisition profits	-	-	2,111.00	-	-	-
PROFIT BEFORE TAX	3,181.25	1,005.74	10,224.07	346.26	262.00	1,237.62
Provision for taxation	11.99	5.50	25.05	5.00	5.50	23.29
PROFIT AFTER TAX	3,169.26	1,000.24	10,199.02	341.26	256.50	1,214.33
EARNING PER SHARE (Not Annualised)						
Basic	0.96	0.42	3.54	0.10	0.11	0.42
Diluted	0.79	0.30	2.53	0.08	0.08	0.30
Paid up Capital (Face value of Re.1/- each)	3,309.75	2,584.38	3,309.75	3,309.75	2,584.38	3,309.75
Reserves excluding revaluation reserve			28,005.48			16,233.39
Aggregate of Non-prmoter shareholding						
Number of Shares	232,828,190	123,391,780	235,828,190	232,828,190	123,391,780	235,828,190
Percentage of shareholding	70.35%	47.75%	71.25%	70.35%	47.75%	71.25%

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	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
TOTAL INCOME						
(a) Horticulture	10,519.05	2,731.53	39,241.46	1,067.12	481.53	3,420.26
(b) ISP, Projects & Services	269.77	422.52	861.27	123.88	247.63	405.02
TOTAL	10,788.82	3,154.05	40,102.73	1,191.00	729.16	3,825.28
Segment wise EBIDTA						
(a) Horticulture	3,582.36	1,022.62	14,065.52	417.88	231.49	1,400.09
(b) ISP, Projects & Services	54.37	84.15	203.13	27.93	62.53	160.01
TOTAL	3,636.73	1,106.77	14,268.65	445.81	294.02	1,560.10
Less : Unallocable Expenses						
Financial charges	139.32	25.94	330.15	80.07	22.87	254.29
Depreciation and non cash charges	316.16	75.09	1,603.43	19.48	9.15	68.19
Pre-acquisition profits	-	-	2,111.00	-	-	-
Profit before Tax	3,181.25	1,005.74	10,224.07	346.26	262.00	1,237.62
CAPITAL EMPLOYED (Segment Assets - Segment Liabilities)						
(a) Horticulture	72,264.13	10,750.81	69,109.96	59,457.32	8,461.97	55,646.11
(b) ISP, Project & Services	833.67	631.75	806.59	558.81	356.89	530.88
TOTAL	73,097.80	11,382.56	69,916.55	60,016.13	8,818.86	56,176.99

Notes :

- The above results were reviewed by the Audit Committee and were approved at the Board meeting held on 30.7.2008.
- The company has completed the acquisition of 100,000 acres of land in Ethiopia and the same will be used for growing Cereal crops, Sugar cane, Palm plantations & Fresh Vegetables.
- Of the total 750,000 acres offered by the Govt of Ethiopia, balance 650,000 acres of land will be acquired over a period of next 3 months.
- The company's overseas subsidiary Karuturi Overseas Ltd., Dubai is in the process of raising USD 100 Millions. The proceeds of this will be deployed in its new agri initiatives overseas.
- The state of the art food processing plant at Tumkur has commenced commercial operations during the current quarter.
- Investor grievances: No. of complaints at the beginning of the quarter : Nil
No. of complaints received during the quarter : 11
No. of complaints resolved : 11
Pending at the end of the quarter : Nil
- The statutory auditors of the Company have carried out a Limited Review of the unaudited stand alone & consolidated results for the quarter ended June 30, 2008.
- Previous Period figures have been regrouped/rearranged wherever necessary.

**By the order of the Board
For Karuturi Global Limited**

**Place : Bangalore
Date : 30.07.2008**

**Sai Ramakrishna Karuturi
Managing Director**