

# VINOD KUMAR BINDAL & CO.

## CHARTERED ACCOUNTANTS

Shiv Sushil Bhawan  
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IT/KB-60/16-17/27459

11/08/2016

### Limited Review Report

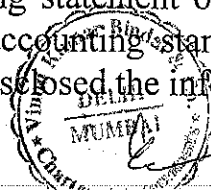
To the Board of Directors  
KRBL Limited  
5190, Lahori Gate,  
Delhi-110006

We have reviewed the accompanying statement of standalone unaudited financial results of **KRBL Limited** for the quarter 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 Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "the SEBI Listing Regulations"). Attention is drawn to the fact that the figures for the corresponding quarter ended 30<sup>th</sup> June 2015, including the reconciliation of profit under Ind AS with profit reported under the previous generally accepted accounting principles, as reported in these financial results have been approved by the Board of Directors / committee of Board of Directors of the company but have not been subjected to review or audit.

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 Auditors 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 unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be



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disclosed in terms of Regulation 33 of the SEBI Listing Regulations, 2015, read with circular no. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Vinod Kumar Bindal & Co.  
Chartered Accountants  
Firm Registration No. 003820N



*Vinod Bindal*

(Vinod Kumar Bindal)

Proprietor

M.No. 080668

# VINOD KUMAR BINDAL & CO.

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IT/KB-60/16-17/27458

11/08/2016

### Limited Review Report

To the Board of Directors  
KRBL Limited  
5190, Lahori Gate,  
Delhi-110006

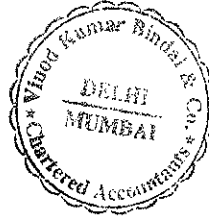
We have reviewed the accompanying statement of Consolidated unaudited financial results of **KRBL Limited** (hereinafter referred to as "the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended **30<sup>th</sup> June 2016**, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "the SEBI Listing Regulations"). Attention is drawn to the fact that the figures for the corresponding quarter ended 30<sup>th</sup> June 2015, including the reconciliation of profit under Ind AS with profit reported under the previous generally accepted accounting principles, as reported in these financial results have been approved by the Board of Directors / committee of Board of Directors of the company but have not been subjected to review or audit.

This statement is the responsibility of the Holding 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 the statement 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 Auditors 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 unaudited consolidated financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI Listing Regulations, 2015, read with circular no. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.



For Vinod Kumar Bindal & Co.  
Chartered Accountants  
Firm Registration No. 003820N



(Vinod Kumar Bindal)

Proprietor

M. No. 080668

# KRBL LIMITED

Regd. Office: 5190, Lahori Gate, Delhi-110006

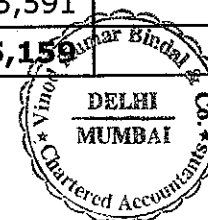
CIN: L01111DL1993PLC052845, Email: investor@krblindia.com, website: www.krblrice.com

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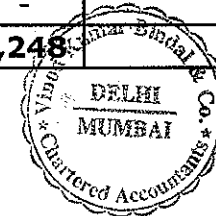
Statement of Standalone and Consolidated Unaudited Financial Results for the Quarter ended June 30, 2016

(Rs. in Lacs except as stated)

S. No.	Particulars	Standalone		Consolidated	
		Three months ended		Three months ended	
		30-06-2016 (Unaudited)	30-06-2015 (Unaudited)	30-06-2016 (Unaudited)	30-06-2015 (Unaudited)
<b>1.</b>	<b>Income from operations</b>				
a)	Income from operations	72,314	97,936	72,394	99,598
b)	Income from service concession arrangement	7,640	-	7,640	-
c)	Other operating income	-	-	-	-
	<b>Total income from operations (net)</b>	<b>79,954</b>	<b>97,936</b>	<b>80,034</b>	<b>99,598</b>
<b>2.</b>	<b>Expenses</b>				
a)	Cost of Materials Consumed	59,091	89,196	59,091	89,195
b)	Purchase of Stock-in-Trade	609	215	609	1,624
c)	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	-7,642	-12,406	-7,555	-12,406
d)	Employee Benefits Expense	1,622	1,406	1,657	1,436
e)	Depreciation and Amortisation Expense	1,372	1,157	1,374	1,157
f)	Expenses on service concession arrangement	7,640	-	7,640	-
g)	Other Expenses	4,642	5,591	4,743	5,713
	<b>Total Expenses</b>	<b>67,334</b>	<b>85,159</b>	<b>67,559</b>	<b>86,719</b>



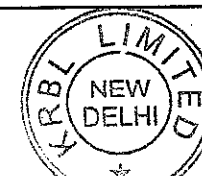
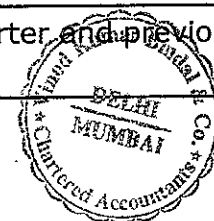
S. No.	Particulars	Standalone		Consolidated	
		Three months ended		Three months ended	
		30-06-2016 (Unaudited)	30-06-2015 (Unaudited)	30-06-2016 (Unaudited)	30-06-2015 (Unaudited)
3.	Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	12,620	12,777	12,475	12,879
4.	Other Income	136	4,254	237	211
5.	Profit from Ordinary activities before Finance Costs and Exceptional Items (3+4)	12,756	17,031	12,712	13,090
6.	Finance Costs	2,003	1,775	2,004	1,777
7.	Profit from Ordinary activities after Finance Costs but before Exceptional Items (5-6)	10,753	15,256	10,708	11,313
8.	Exceptional Items	-368	-908	-368	-908
9.	Profit from Ordinary Activities before Tax (7+8)	10,385	14,348	10,340	10,405
10.	Tax Expense	2,299	3,100	2,299	3,100
11.	Net Profit from Ordinary Activities after Tax (9-10)	8,086	11,248	8,041	7,305
12.	Extraordinary Items (Net of Tax Expense)	-	-	-	-
13.	Net Profit for the Period (11-12)	8,086	11,248	8,041	7,305
14.	Share of profit/(loss) of associates	-	-	-	-
15.	Minority interest	-	-	-	-
16.	Net Profit after Taxes, Minority Interest and share of Profit of Associates	8,086	11,248	8,041	7,305
17.	Other comprehensive income	-	-	-	-
18.	Total comprehensive income(13+14)	8,086	11,248	8,041	7,305



S. No.	Particulars	Standalone		Consolidated	
		Three months ended		Three months ended	
		30-06-2016 (Unaudited)	30-06-2015 (Unaudited)	30-06-2016 (Unaudited)	30-06-2015 (Unaudited)
19.	Paid-up equity share capital (before extraordinary items) (Face value of Rs 1/- each) (not annualised)	2,354	2,354	2,354	2,354
(a)	Basic	3.44	4.78	3.42	3.10
(b)	Diluted	3.44	4.78	3.42	3.10
20.	Paid-up equity share capital (after extraordinary items) (Face value of Rs 1/- each) (not annualised)	2,354	2,354	2,354	2,354
(a)	Basic	3.44	4.78	3.42	3.10
(b)	Diluted	3.44	4.78	3.42	3.10

**Notes:**

1.	The above financial results were reviewed by the Audit Committee and then approved by the Board of directors at its meeting held on August 11 2016. The statutory auditors have conducted a limited review of the above financial results.
2.	The Company adopted Indian Accounting Standard ("Ind AS") and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder. The date of transition to Ind AS is 1 April 2015. The impact of transition has been accounted for in opening reserves and the comparative periods have been restated accordingly. However, the opening balance sheet as at 1 April 2015 and the results for the subsequent periods would get finalised along with the annual financial statements for the year ended 31 March 2017.
3.	The statement does not include Ind AS compliant results for the preceding quarter and previous year ended March 31, 2016 as it is not mandatory as per SEBI's circular dated July 5, 2016



4.	The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:-		
	<b>Description</b>	<b>Standalone</b>	<b>Consolidated</b>
		<b>Quarter ended</b>	<b>Quarter ended</b>
		<b>30-06-2015</b>	<b>30-06-2015</b>
	<b>Net Profit/(Loss) as per previous GAAP (Indian GAAP)</b>	11,959	8,016
	Deferment of revenue and cost under Ind AS	-415	-415
	Measurement of financial liabilities at amortised cost and impact of related derivative contracts	-163	-163
	Effect of measuring investments at fair value through profit and loss	38	38
	Effect of discounting of security deposit	-6	-6
	Deffered tax impact	-165	-165
	<b>Net Profit as per Ind AS</b>	<b>11,248</b>	<b>7,305</b>
5.	The Ind AS compliant corresponding figures for the quarter ended June 30, 2015 have not been subjected to review or audit. However, the Company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.		
6.	The Consolidated Financial Results have been prepared by consolidating the Company's Unaudited Quarterly Accounts for the quarter ended June 30, 2016 with the Unaudited Quarterly Accounts for the quarter ended June 30, 2016 of its Subsidiaries, KRBL DMCC, Dubai, UAE and K B Exports Private Limited, India.		

**By Order of the Board  
For KRBL Limited**



*Anoop Kumar Gupta*  


**Anoop Kumar Gupta**  
**Joint Managing Director**  
**DIN: 00030160**  
**F-208, Sainik Farms**  
**New Delhi-110062**

Place: Noida, Uttar Pradesh  
Date: August 11, 2016



**Segment wise Revenue, Results, Assets and Liabilities**  
**As per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

(Rupees in Lacs)

S. No.	Particulars	Standalone		Consolidated	
		30-06-2016 (Unaudited)	30-06-2015 (Unaudited)	30-06-2016 (Unaudited)	30-06-2015 (Unaudited)
<b>1.</b>	<b>Segment Revenue</b>				
a)	Agri	69102	95743	69182	97405
b)	Energy	12116	3797	12116	3797
	<b>Total Segment Revenue</b>	<b>81218</b>	<b>99540</b>	<b>81298</b>	<b>101202</b>
	Less: Inter Segment Revenue-Power	1264	1604	1264	1604
	<b>Net Segment Revenue</b>	<b>79954</b>	<b>97936</b>	<b>80034</b>	<b>99598</b>
<b>2.</b>	<b>Segment Result</b>				
a)	Agri	9678	14393	9634	10452
b)	Energy	2318	1499	2318	1499
	<b>Total Segment Result</b>	<b>11996</b>	<b>15892</b>	<b>11952</b>	<b>11951</b>
	Less: i) Finance Cost	1540	1475	1541	1477
	Less: ii) Other Unallocable Expenditure (net of Unallocable Income)	71	69	71	69
	<b>Total Profit Before Tax</b>	<b>10385</b>	<b>14348</b>	<b>10340</b>	<b>10405</b>
<b>3.</b>	<b>Segment Assets</b>				
a)	Agri	219698	267145	223599	270070
b)	Energy	70689	54444	70689	54444
	<b>Total</b>	<b>290387</b>	<b>321589</b>	<b>294288</b>	<b>324514</b>
<b>4.</b>	<b>Segment Liabilities</b>				
a)	Agri	93423	146258	93428	146598
b)	Energy	15786	12535	15786	12535
	<b>Total</b>	<b>109209</b>	<b>158793</b>	<b>109214</b>	<b>159133</b>
	<b>Secondary Segment</b>				
a)	Agri				
	India	40449	31036	40449	31037
	Rest of World	28653	64707	28733	66368
	<b>Sub-Total (a)</b>	<b>69102</b>	<b>95743</b>	<b>69182</b>	<b>97405</b>
b)	Energy				
	India	12116	3797	12116	3797
	Rest of World	0	0	0	0
	<b>Sub-Total (b)</b>	<b>12116</b>	<b>3797</b>	<b>12116</b>	<b>3797</b>
	<b>Total (a) + (b)</b>	<b>81218</b>	<b>99540</b>	<b>81298</b>	<b>101202</b>
	Less: Inter Segment Revenue	1264	1604	1264	1604
	<b>Net Sales</b>	<b>79954</b>	<b>97936</b>	<b>80034</b>	<b>99598</b>

