

# Walker Chandiook & Co LLP

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Walker Chandiook & Co LLP  
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## Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

### To the Board of Directors of KRBL Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of KRBL Limited ('the Company') for the quarter ended 30 June 2021, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the accounting principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the 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 the Standards on Auditing specified under section 143(10) of the Act, 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.
4. As stated in Note 5(C) to the accompanying Statement, the Company's one of the Joint Managing Director had been detained and released on bail by the Enforcement Directorate ('ED') with regard to an ongoing investigation under the Prevention of Money Laundering Act, 2002, for alleged involvement in AgustaWestland case, pursuant to the order of Special Judge, Rouse Avenue Courts dated 30 January 2021 and dated 5 April 2021, respectively. ED vide their criminal complaint dated 30 March 2021 had made certain allegations against the Company, KRBL DMCC (a subsidiary of the Company) and Mr. Anoop Kumar Gupta. The Board of Directors of the Company had appointed an independent professional firm to review the aforesaid allegations, by undertaking steps as necessary, in order to assess impact of

## Walker Chandiook & Co LLP

### Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (cont'd)

aforesaid matter, if any, on the accompanying Statement and control environment of the Company. Pending the ongoing investigation on the above matter, we are unable to comment on any adjustment that may be required to the accompanying Statement.

Our audit report for the year ended 31 March 2021 was also qualified with respect to this matter.

5. Based on our review conducted as above, except for the possible effects of the matter described in previous section, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the accounting principles laid down in Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We draw attention to:
  - a. Note 5 (A) to the accompanying Statement which describes the details of certain income tax matters currently pending before appropriate appellate authorities as at 30 June 2021. Based on the legal assessment of the outcome of such litigations, the management is of the view that no adjustment is required in the accompanying Statement.
  - b. Note 5 (B) to the accompanying Statement, wherein it is stated that a portion of land parcels and building thereupon owned by the Company as identified in the aforesaid note has been attached by the Directorate of Enforcement ("ED"), which is being contested by the Company. The Company had filed an appeal with the Appellate Tribunal, PMLA (Government of India), New Delhi, ("Appellate Tribunal") and vide its order dated 17 January 2020, the Appellate Tribunal had ordered to restore the possession in favor of the Company while the aforesaid attachment would continue till the conclusion of the matter. The matter is being contested in the Hon'ble High Court of Delhi ('High Court'). The High Court vide its order dated 23 October 2020 has restored the physical possession of the aforesaid land parcels and building thereupon for specified purposes against a deposit of ₹ 1,113 lacs, as an interim relief until conclusion of the aforesaid matter. Based on the legal assessment of the outcome of the aforesaid matter, the management is of the view that no adjustment is required to the accompanying Statement.

Our opinion is not modified in respect of above matters.

#### For Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No. 001076MN500013



Signed  
by Rohit Arora  
Date:  
2021.08.13  
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**Rohit Arora**

Partner

Membership No. 504774

UDIN: 21504774AAAAGM3454

Place: New Delhi

Date: 13 August 2021

## 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 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2021

(Rs. in lacs except as stated otherwise)

S. No.	Particulars	Quarter ended			Year ended
		30-06-2021	31-03-2021	30-06-2020	31-03-2021
		(Unaudited)	Refer note 4	(Unaudited)	(Audited)
<b>1.</b>	<b>Income</b>				
(a)	Revenue from operations	1,01,591	97,397	76,402	3,99,188
(b)	Other income	1,491	286	917	2,243
	<b>Total income</b>	<b>1,03,082</b>	<b>97,683</b>	<b>77,319</b>	<b>4,01,431</b>
<b>2.</b>	<b>Expenses</b>				
(a)	Cost of materials consumed	78,084	92,496	61,458	3,14,515
(b)	Purchase of stock-in-trade	209	4	233	681
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(7,673)	(26,849)	(11,112)	(39,300)
(d)	Employee benefits expenses	2,317	2,422	2,011	8,847
(e)	Finance costs	361	751	838	2,359
(f)	Depreciation and amortisation expense	1,829	1,809	1,773	7,190
(g)	Other expenses	9,313	8,367	5,463	32,065
	<b>Total expenses</b>	<b>84,440</b>	<b>79,000</b>	<b>60,664</b>	<b>3,26,357</b>
<b>3.</b>	<b>Profit before tax (1-2)</b>	<b>18,642</b>	<b>18,683</b>	<b>16,655</b>	<b>75,074</b>
<b>4.</b>	<b>Tax expense</b>				
(a)	Current tax	4,805	5,086	4,258	19,824
(b)	Deferred tax charge	(274)	(253)	(199)	(779)
	<b>Total tax expense</b>	<b>4,531</b>	<b>4,833</b>	<b>4,059</b>	<b>19,045</b>
<b>5.</b>	<b>Profit after tax (3-4)</b>	<b>14,111</b>	<b>13,850</b>	<b>12,596</b>	<b>56,029</b>
<b>6.</b>	<b>Other comprehensive income</b>				
(a)	Items that will not be reclassified to profit or loss	(16)	107	(58)	(66)
(b)	Tax expense relating to items that will not be reclassified to profit or loss	4	(27)	15	18
(c)	Items that will be reclassified to profit or loss	(83)	25	940	922
(d)	Tax expense relating to items that will be reclassified to profit or loss	21	(10)	(243)	(244)
	<b>Total other comprehensive income/(loss)</b>	<b>(74)</b>	<b>95</b>	<b>654</b>	<b>630</b>
<b>7.</b>	<b>Total comprehensive income (5+6)</b>	<b>14,037</b>	<b>13,945</b>	<b>13,250</b>	<b>56,659</b>
<b>8.</b>	Paid-up equity share capital (face value of Re. 1/- each)	2,354	2,354	2,354	2,354
<b>9.</b>	Other equity	-	-	-	3,66,162
<b>10.</b>	<b>Earnings per equity share ("EPS") (face value of Re.1/- each) (EPS for the quarter not annualized)</b>				
(a)	Basic	5.99	5.88	5.35	23.80
(b)	Diluted	5.99	5.88	5.35	23.80



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### NOTES TO THE STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2021

1. Operating Segments Disclosure as per Ind AS 108 "Operating Segments":

(Rs. in lacs except as stated otherwise)

S. No.	Particulars	Quarter ended			Year ended
		30-06-2021	31-03-2021	30-06-2020	31-03-2021
		(Unaudited)	Refer note 4	(Unaudited)	(Audited)
<b>1.</b>	<b>Segment revenue</b>				
(a)	Agri	98,580	95,614	73,609	3,89,892
(b)	Energy	5,406	4,182	4,718	17,986
	<b>Total segment revenue</b>	<b>1,03,986</b>	<b>99,796</b>	<b>78,327</b>	<b>4,07,878</b>
	Inter segment revenue - Energy	(2,395)	(2,399)	(1,925)	(8,690)
	<b>Net segment revenue</b>	<b>1,01,591</b>	<b>97,397</b>	<b>76,402</b>	<b>3,99,188</b>
<b>2.</b>	<b>Segment results</b>				
(a)	Agri	16,894	18,890	15,761	72,333
(b)	Energy	2,226	664	1,800	5,513
	<b>Total segment results (before finance costs and tax)</b>	<b>19,120</b>	<b>19,554</b>	<b>17,561</b>	<b>77,846</b>
	Less: Finance costs	329	713	778	2,167
	Less: Other unallocable expenditures (net of unallocable incomes)	149	158	128	605
	<b>Total profit before tax</b>	<b>18,642</b>	<b>18,683</b>	<b>16,655</b>	<b>75,074</b>
<b>3.</b>	<b>Segment assets</b>				
(a)	Agri	3,84,365	3,99,700	3,47,662	3,99,700
(b)	Energy	62,797	62,221	65,892	62,221
	<b>Total segment assets</b>	<b>4,47,162</b>	<b>4,61,921</b>	<b>4,13,554</b>	<b>4,61,921</b>
<b>4.</b>	<b>Segment liabilities</b>				
(a)	Agri	34,654	45,752	33,832	45,752
(b)	Energy	2,272	2,303	3,321	2,303
(c)	Unallocable	27,684	45,350	51,295	45,350
	<b>Total segment liabilities</b>	<b>64,610</b>	<b>93,405</b>	<b>88,448</b>	<b>93,405</b>
	<b>Segment revenue - Geographical information:</b>				
(a)	<b>Agri</b>				
	India	48,337	60,836	35,985	2,00,225
	Rest of the world	50,243	34,778	37,624	1,89,667
	<b>Sub-total (a)</b>	<b>98,580</b>	<b>95,614</b>	<b>73,609</b>	<b>3,89,892</b>
(b)	<b>Energy</b>				
	India	5,406	4,182	4,718	17,974
	Rest of the world	-	-	-	12
	<b>Sub-total (b)</b>	<b>5,406</b>	<b>4,182</b>	<b>4,718</b>	<b>17,986</b>
	<b>Total (a)+(b)</b>	<b>1,03,986</b>	<b>99,796</b>	<b>78,327</b>	<b>4,07,878</b>
	Inter-segment revenue - Energy	(2,395)	(2,399)	(1,925)	(8,690)
	<b>Total</b>	<b>1,01,591</b>	<b>97,397</b>	<b>76,402</b>	<b>3,99,188</b>




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### NOTES TO THE STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2021

- 2 The above standalone unaudited financial results of KRBL Limited ("the Company") have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 13 August 2021. The statutory auditors have carried out a limited review of standalone unaudited financial results of the Company for the quarter ended 30 June 2021, in accordance with Regulation 33, of the Securities and Exchange Board of India (Listing and Other Disclosure Requirements) Regulation, 2015.
- 3 The financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, specified in Section 133 of the Companies Act, 2013.
- 4 Figures for the quarter ended 31 March 2021 are the balancing figures between audited figures for the full financial year and the reviewed year to date figures upto the third quarter of the financial year.
- 5 (A) The Company had filed further appeals before Hon'ble Income-tax Appellate Tribunal (ITAT), New Delhi on 18 June 2020, for remaining matters sustained by CIT (Appeals) in respect of income tax demand of Rs. 6,132 lacs and interest thereupon of Rs. 3,752 lacs. The Company had already paid Rs. 21,900 lacs, under protest. The Income-tax department has also filed appeals in Hon'ble Income Tax Appellate Tribunal, New Delhi in respect of the matters allowed by CIT (Appeals) for appeals filed by the Company. However, copy of appeals had not been received by the Company, in respect of said filing by the Department. Further, the Company has received penalty orders for AY 2010-11 to 2016-17 on the matters sustained by CIT (Appeals) amounting to Rs.11, 896 lacs. In respect of the same, the Company filed appeals before CIT (Appeals). The company filed stay applications with hon'ble ITAT, New Delhi against such penalty orders and hon'ble ITAT vide its order dated 22nd July, 2021, directed Department not to enforce the realization of demand arising consequent to passing of penalty orders till the disposal of quantum appeals. The management, based on legal assessment, is confident that it has a favourable case and the remaining demand shall also be deleted at the ITAT level. The auditors of the Company have invited attention to the aforementioned issue in their review report for the quarter ended 30 June 2021.
- 5 (B) A portion of land parcels and building thereupon, situated at Dhuri, Punjab was attached by the Directorate of Enforcement ('ED') to the extent of value of Rs. 1,532 lacs in connection with a money laundering investigation. The Appellate Tribunal, PMLA, New Delhi, ("Appellate Tribunal") had restored the possession of the attached land on interim basis in favour of the Company. However, aforesaid attachment would continue till conclusion of the matter. Against the order of the Appellate Tribunal, ED had filed an appeal before the Hon'ble High Court of Delhi, which is pending for hearing. The Company filed an application before the Hon'ble High Court of Delhi for restoration of possession of the land in favour of the Company and High court allowed the Company to take physical possession of the said land parcels and building thereupon for specified purpose against the deposit of Rs. 1,113 lacs, (deposited on 5 November 2020), as an interim relief until conclusion of the aforesaid matter, without prejudice to the rights and contentions of the parties to be decided in the appeal. The management based upon the legal assessments, is confident that it has a favourable case and the said attachment shall be vacated. The auditors of the Company have invited attention to the aforementioned issue in their review report for the quarter ended 30 June 2021.
- 5 (C) The Company's Joint Managing Director, Mr. Anoop Kumar Gupta ('JMD') had been detained and released on bail by the Directorate of Enforcement ('ED') pursuant to certain allegations against the Company, KRBL DMCC (a subsidiary of KRBL Limited) and JMD. As per criminal complaint filed it is alleged that M/s Rawasi Al Khaleej General Trading LLC ('RAKGT') had received proceeds of crime of USD 24.62 million in AgustaWestland case during the period 2008-2010 which in turn had been transferred to KRBL Limited through KRBL DMCC. Basis the affidavit filed by Balsharaf Group (one of the Customer of the Company) in the Hon'ble High Court of Delhi in the said matter, the amount of USD 24.62 million had been received by RAKGT in the account of Balsharaf Group. Pursuant to this, ED had attached 1,43,33,221 shares of Balsharaf Group held in KRBL Limited. Based on the opinion taken from the independent legal counsel, the management is of the view that since the investigation is still ongoing no adverse opinion can be drawn. The Company has already appointed an independent professional firm to review the aforesaid allegations, by undertaking steps as necessary, in order to assess impact of aforesaid matter, if any, on the financial results and control environment of the Company. Pending the ongoing investigation on the above matter, no adjustment has been made in the unaudited standalone financial results. The management of the Company is confident that the above stated matter will be resolved soon. The auditors of the Company have qualified to the aforementioned issue in their review report for the quarter ended 30 June 2021.
- 6 The Company, subsequent to the quarter ended 30 June 2021, received directions from Punjab Pollution Control Board ('Punjab PCB') for restraining the operations of its unit situated at Dhuri, Distt. Sangrur, Punjab, in compliance to the orders dated 02 July 2021 passed by the Hon'ble National Green Tribunal (NGT). In this regard, the Company had filed an appeal before the Hon'ble Supreme Court and the Hon'ble Supreme Court vide its order dated 13 July 2021 had passed an order stating that the parties are directed to maintain the status quo as it exists today. Therefore, the operating activity in the unit continues as usual since then till date. The management of the Company is confident that the above stated matter will be resolved soon as the Company's unit is fully compliant with all environmental norms and permits.
- 7 The Board of Directors of the Company in their meeting 29 June 2021, have recommended a final dividend of Rs 3.50 (350%) per paid up equity share of Re 1/- each, aggregating to Rs 8,239 lacs for the financial year ended 31 March 2021, subject to approval of shareholders in the ensuing Annual General Meeting of the Company.
- 8 The figures for the corresponding previous periods/year have been regrouped/reclassified, wherever necessary, to make them comparable.

For and on behalf of Board of Directors of  
KRBL Limited

  
Anoop Kumar Gupta  
Joint Managing Director  
DIN: 00030160



Place: Noida  
Date: 13 August 2021

# Walker Chandiook & Co LLP

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## Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

### To the Board of Directors of KRBL Limited

1. We have reviewed the accompanying statement of consolidated unaudited financial results ('the Statement') of KRBL Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), (refer Annexure 1 for the list of subsidiaries included in the Statement) for the quarter ended 30 June 2021, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the accounting principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the 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 the Standards on Auditing specified under section 143(10) of the Act, 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.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.

4. As stated in Note 5 (C) to the accompanying Statement, the Holding Company's one of the Joint Managing Director had been detained and released on bail by the Enforcement Directorate ('ED') with regard to an

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Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

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Walker Chandiook & Co LLP is registered with limited liability with identification number AAC-2085 and its registered office at L-41 Connaught Circus, New Delhi, 110001, India

## Walker Chandniok & Co LLP

### Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (cont'd)

ongoing investigation under the Prevention of Money Laundering Act, 2002, for alleged involvement in AgustaWestland case, pursuant to the order of Special Judge, Rouse Avenue Courts dated 30 January 2021 and dated 5 April 2021, respectively. ED vide their criminal complaint dated 30 March 2021 had made certain allegations against the Holding Company, KRBL DMCC (a subsidiary of the Holding Company) and Mr. Anoop Kumar Gupta. The Board of Directors of the Holding Company had appointed an independent professional firm to review the aforesaid allegations, by undertaking steps as necessary, in order to assess impact of aforesaid matter, if any, on the accompanying Statement and control environment of the Holding Company. Pending the ongoing investigation on the above matter, we are unable to comment on any adjustment that may be required to the accompanying Statement.

Our audit report for the year ended 31 March 2021 was also qualified with respect to this matter.

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, except for the possible effects of the matter described in previous section, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the accounting principles laid down in Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We draw attention to:
  - a. Note 5 (A) to the accompanying Statement which describes the details of certain income tax matters currently pending before appropriate appellate authorities as at 30 June 2021. Based on the legal assessment of the outcome of such litigations, the management is of the view that no adjustment is required in the accompanying Statement.
  - b. Note 5 (B) to the accompanying Statement, wherein it is stated that a portion of land parcels and building thereupon owned by the Holding Company as identified in the aforesaid note has been attached by the Directorate of Enforcement ("ED"), which is being contested by the Holding Company. The Holding Company had filed an appeal with the Appellate Tribunal, PMLA (Government of India), New Delhi, ("Appellate Tribunal") and vide its order dated 17 January 2020, the Appellate Tribunal had ordered to restore the possession in favor of the Holding Company while the aforesaid attachment would continue till the conclusion of the matter. The matter is being contested in the Hon'ble High Court of Delhi ('High Court'). The High Court vide its order dated 23 October 2020 has restored the physical possession of the aforesaid land parcels and building thereupon for specified purposes against a deposit of ₹ 1,113 lacs, as an interim relief until conclusion of the aforesaid matter. Based on the legal assessment of the outcome of the aforesaid matter, the management is of the view that no adjustment is required to the accompanying Statement.

Our conclusion is not modified in respect of above matters.

## Walker Chandiok & Co LLP

### Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (cont'd)

7. The Statement includes the interim financial results of three subsidiaries, which have not been reviewed by their auditors, whose interim financial results reflect total revenues of ₹ 78 lacs, net loss after tax (including total comprehensive loss) of ₹ 34 lacs for the quarter ended 30 June 2021 respectively as considered in the Statement. Our conclusion on the Statement, in so far as it relates to the aforesaid subsidiaries, are based solely on such unreviewed interim financial results. According to the information and explanations given to us by the management, these interim financial results are not material to the Group.

Our conclusion is not modified in respect of this matter with respect to our reliance on the financial results certified by the Board of Directors.

#### For Walker Chandiok & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013



Digitally signed  
by Rohit Arora  
Date:  
2021.08.13  
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+05:30

**Rohit Arora**

Partner

Membership No. 504774

UDIN: 21504774AAAAGN5713

Place: New Delhi

Date: 13 August 2021



## **Walker Chandniok & Co LLP**

**Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (cont'd)**

### **Annexure 1**

**List of subsidiaries and step down subsidiary included in the Statement**

1. KRBL DMCC;
2. KRBL LLC, a subsidiary of KRBL DMCC; and,
3. K B Exports Private Limited.

## KRBL LIMITED

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### STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2021

(Rs. in lacs except as stated otherwise)

S. No.	Particulars	Quarter ended			Year ended
		30-06-2021	31-03-2021	30-06-2020	31-03-2021
		(Unaudited)	Refer note 4	(Unaudited)	(Audited)
<b>1.</b>	<b>Income</b>				
(a)	Revenue from operations	1,01,591	97,397	76,402	3,99,188
(b)	Other income	1,497	292	924	2,268
	<b>Total income</b>	<b>1,03,088</b>	<b>97,689</b>	<b>77,326</b>	<b>4,01,456</b>
<b>2.</b>	<b>Expenses</b>				
(a)	Cost of materials consumed	78,084	92,496	61,458	3,14,515
(b)	Purchase of stock-in-trade	209	4	233	681
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(7,673)	(26,849)	(11,112)	(39,300)
(d)	Employee benefits expenses	2,421	2,534	2,083	9,221
(e)	Finance costs	361	751	838	2,359
(f)	Depreciation and amortisation expense	1,830	1,810	1,774	7,195
(g)	Other expenses	9,249	8,301	5,419	31,849
	<b>Total expenses</b>	<b>84,481</b>	<b>79,047</b>	<b>60,693</b>	<b>3,26,520</b>
<b>3.</b>	<b>Profit before tax (1-2)</b>	<b>18,607</b>	<b>18,642</b>	<b>16,633</b>	<b>74,936</b>
<b>4.</b>	<b>Tax expense</b>				
(a)	Current tax	4,805	5,087	4,258	19,824
(b)	Deferred tax charge	(274)	(253)	(199)	(779)
	<b>Total tax expense</b>	<b>4,531</b>	<b>4,834</b>	<b>4,059</b>	<b>19,045</b>
<b>5.</b>	<b>Profit after tax (3-4)</b>	<b>14,076</b>	<b>13,808</b>	<b>12,574</b>	<b>55,891</b>
<b>6.</b>	<b>Other comprehensive income</b>				
(a)	Items that will not be reclassified to profit or loss	(16)	107	(58)	(66)
(b)	Income tax relating to items that will not be reclassified to profit or loss	4	(27)	15	18
(c)	Items that will be reclassified to profit or loss	(66)	26	939	888
(d)	Income tax relating to items that will be reclassified to profit or loss	21	(10)	(243)	(244)
	<b>Total other comprehensive income/(loss)</b>	<b>(57)</b>	<b>96</b>	<b>653</b>	<b>596</b>
<b>7.</b>	<b>Total comprehensive income (5+6)</b>	<b>14,019</b>	<b>13,904</b>	<b>13,227</b>	<b>56,487</b>
(a)	<b>Net profit attributed to :</b>				
	Owner of the Holding Company	14,076	13,808	12,574	55,891
	Non controlling interest *	0	0	0	0
(b)	<b>Other comprehensive income attributed to:</b>				
	Owner of the Holding Company	(57)	96	653	596
	Non controlling interest *	0	0	0	0
<b>8.</b>	Paid-up equity share capital (face value of Re.1/- each)	2,354	2,354	2,354	2,354
<b>9.</b>	Other Equity	-	-	-	3,66,897
<b>10.</b>	<b>Earnings per equity share ("EPS") (face value of Re.1/- each) (EPS for the quarter not annualized)</b>				
(a)	Basic	5.98	5.87	5.34	23.74
(b)	Diluted	5.98	5.87	5.34	23.74

\* Rounded off to zero



## KRBL LIMITED

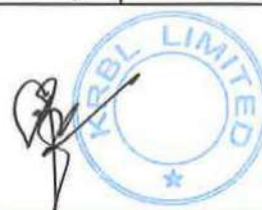
Regd. Office: 5190, Lahori Gate, Delhi-110006, CIN: L01111DL1993PLC052845, Email: investor@krblindia.com,  
website: www.krblrice.com, Tel.: +91-11-23968328, Fax: +91-11-23968327

### NOTES TO THE STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2021

1. **Operating Segments Disclosure as per Ind AS 108 "Operating Segments":**

(Rs. in lacs except as stated otherwise)

S. No.	Particulars	Quarter ended			Year ended
		30-06-2021	31-03-2021	30-06-2020	31-03-2021
		(Unaudited)	Refer note 4	(Unaudited)	(Audited)
<b>1.</b>	<b>Segment revenue</b>				
(a)	Agri	98,580	95,614	73,609	3,89,892
(b)	Energy	5,406	4,182	4,718	17,986
	<b>Total segment revenue</b>	<b>1,03,986</b>	<b>99,796</b>	<b>78,327</b>	<b>4,07,878</b>
	Inter segment revenue - Energy	(2,395)	(2,399)	(1,925)	(8,690)
	<b>Net segment revenue</b>	<b>1,01,591</b>	<b>97,397</b>	<b>76,402</b>	<b>3,99,188</b>
<b>2.</b>	<b>Segment results</b>				
(a)	Agri	16,859	18,849	15,739	72,195
(b)	Energy	2,226	664	1,800	5,513
	<b>Total segment results (before finance costs and tax)</b>	<b>19,085</b>	<b>19,513</b>	<b>17,539</b>	<b>77,708</b>
	Less: Finance costs	329	713	778	2,167
	Less: Other unallocable expenditures (net of unallocable incomes)	149	158	128	605
	<b>Total profit before tax</b>	<b>18,607</b>	<b>18,642</b>	<b>16,633</b>	<b>74,936</b>
<b>3.</b>	<b>Segment assets</b>				
(a)	Agri	3,85,225	4,00,562	3,48,535	4,00,562
(b)	Energy	62,797	62,221	65,892	62,221
	<b>Total segment assets</b>	<b>4,48,022</b>	<b>4,62,783</b>	<b>4,14,427</b>	<b>4,62,783</b>
<b>4.</b>	<b>Segment liabilities</b>				
(a)	Agri	34,707	45,789	33,734	45,789
(b)	Energy	2,272	2,303	3,321	2,303
(c)	Unallocable	27,685	45,352	51,293	45,352
	<b>Total segment liabilities</b>	<b>64,664</b>	<b>93,444</b>	<b>88,348</b>	<b>93,444</b>
	<b>Segment revenue - Geographical information:</b>				
(a)	<b>Agri</b>				
	India	48,337	60,836	35,985	2,00,225
	Rest of the world	50,243	34,778	37,624	1,89,667
	<b>Sub-total (a)</b>	<b>98,580</b>	<b>95,614</b>	<b>73,609</b>	<b>3,89,892</b>
(b)	<b>Energy</b>				
	India	5,406	4,182	4,718	17,974
	Rest of the world	-	-	-	12
	<b>Sub-total (b)</b>	<b>5,406</b>	<b>4,182</b>	<b>4,718</b>	<b>17,986</b>
	<b>Total (a)+(b)</b>	<b>1,03,986</b>	<b>99,796</b>	<b>78,327</b>	<b>4,07,878</b>
	Inter-segment revenue - Energy	(2,395)	(2,399)	(1,925)	(8,690)
	<b>Total</b>	<b>1,01,591</b>	<b>97,397</b>	<b>76,402</b>	<b>3,99,188</b>



## KRBL LIMITED

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### NOTES TO THE STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2021

- 2 The above consolidated unaudited financial results of KRBL Limited ("the Company") have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 13 August 2021. The statutory auditors have carried out a limited review of consolidated unaudited financial results of the Company for the quarter ended 30 June 2021, in accordance with Regulation 33, of the Securities and Exchange Board of India (Listing and Other Disclosure Requirements) Regulation, 2015.
- 3 The financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, specified in Section 133 of the Companies Act, 2013.
- 4 Figures for the quarter ended 31 March 2021 are the balancing figures between audited figures for the full financial year and the reviewed year to date figures upto the third quarter of the financial year.
- 5 (A) The Holding Company had filed further appeals before Hon'ble Income-tax Appellate Tribunal (ITAT), New Delhi on 18 June 2020, for remaining matters sustained by CIT (Appeals) in respect of income tax demand of Rs. 6,132 lacs and interest thereupon of Rs. 3,752 lacs. The Holding Company had already paid Rs. 21,900 lacs, under protest.  
The Income-tax department has also filed appeals in Hon'ble Income Tax Appellate Tribunal, New Delhi in respect of the matters allowed by CIT (Appeals) for appeals filed by the Holding Company. However, copy of appeals had not been received by the Holding Company, in respect of said filing by the Department. Further, the Holding Company has received penalty orders for AY 2010-11 to 2016-17 on the matters sustained by CIT (Appeals) amounting to Rs.11, 896 lacs. In respect of the same, the Holding Company filed appeals before CIT (Appeals). The Holding Company filed stay applications with hon'ble ITAT, New Delhi against such penalty orders and hon'ble ITAT vide its order dated 22 July 2021, directed the Department not to enforce the realization of demand arising consequent to passing of penalty orders till the disposal of quantum appeals.  
The management, based on legal assessment, is confident that it has a favourable case and the remaining demand shall also be deleted at the ITAT level.  
The auditors of the Holding Company have invited attention to the aforementioned issue in their review report for the quarter ended 30 June 2021.
- 5 (B) A portion of land parcels and building thereupon, situated at Dhuri, Punjab was attached by the Directorate of Enforcement (ED) to the extent of value of Rs. 1,532 lacs in connection with a money laundering investigation. The Appellate Tribunal, PMLA, New Delhi, ("Appellate Tribunal") had restored the possession of the attached land on interim basis in favour of the Holding Company. However, aforesaid attachment would continue till conclusion of the matter. Against the order of the Appellate Tribunal, ED had filed an appeal before the Hon'ble High Court of Delhi, which is pending for hearing. The Company filed an application before the Hon'ble High Court of Delhi for restoration of possession of the land in favour of the Holding Company and High court allowed the Holding Company to take physical possession of the said land parcels and building thereupon for specified purpose against the deposit of Rs. 1,113 lacs, (deposited on 5 November 2020), as an interim relief until conclusion of the aforesaid matter, without prejudice to the rights and contentions of the parties to be decided in the appeal. The management based upon the legal assessments, is confident that it has a favourable case and the said attachment shall be vacated.  
The auditors of the Holding Company have invited attention to the aforementioned issue in their review report for the quarter ended 30 June 2021.
- 5 (C) The Holding Company's Joint Managing Director, Mr. Anoop Kumar Gupta ("JMD") had been detained and released on bail by the Directorate of Enforcement (ED) pursuant to certain allegations against the Holding Company, KRBL DMCC (a subsidiary of KRBL Limited) and JMD. As per criminal complaint filed it is alleged that M/s Rawasi Al Khaleej General Trading LLC ("RAKGT") had received proceeds of crime of USD 24.62 million in AgustaWestland case during the period 2008-2010 which in turn had been transferred to KRBL Limited through KRBL DMCC. Basis the affidavit filed by Balsharaf Group (one of the Customer of KRBL Limited) in the Hon'ble High Court of Delhi in the said matter, the amount of USD 24.62 million had been received by RAKGT in the account of Balsharaf Group. Pursuant to this, ED had attached 1,43,33,221 shares of Balsharaf Group held in KRBL Limited. Based on the opinion taken from the independent legal counsel, the management is of the view that since the investigation is still ongoing no adverse opinion can be drawn. The Holding Company has already appointed an independent professional firm to review the aforesaid allegations, by undertaking steps as necessary, in order to assess impact of aforesaid matter, if any, on the financial results and control environment of the Holding Company. Pending the ongoing investigation on the above matter, no adjustment has been made in the unaudited standalone financial results. The management of the Holding Company is confident that the above stated matter will be resolved soon.  
The auditors of the Holding Company have qualified to the aforementioned issue in their review report for the quarter ended 30 June 2021.
- 6 The Holding Company, subsequent to the quarter ended 30 June 2021, received directions from Punjab Pollution Control Board (Punjab PCB) for restraining the operations of its unit situated at Dhuri, Distt. Sangrur, Punjab, in compliance to the orders dated 02 July 2021 passed by the Hon'ble National Green Tribunal (NGT). In this regard, the Company had filed an appeal before the Hon'ble Supreme Court and the Hon'ble Supreme Court vide its order dated 13 July 2021 had passed an order stating that the parties are directed to maintain the status quo as it exists today. Therefore, the operating activity in the unit continues as usual since then till date. The management of the Company is confident that the above stated matter will be resolved soon as the Holding Company's unit is fully compliant with all environmental norms and permits.
- 7 The Board of Directors of the Company in their meeting 29 June 2021, have recommended a final dividend of Rs 3.50 (350%) per paid up equity share of Re 1/- each, aggregating to Rs 8,239 lacs for the financial year ended 31 March 2021, subject to approval of shareholders in the ensuing Annual General Meeting of the Company.
- 8 The figures for the corresponding previous periods/year have been regrouped/reclassified, wherever necessary, to make them comparable.

For and on behalf of Board of Directors of  
KRBL Limited

  
Anoop Kumar Gupta  
Joint Managing Director  
DIN: 00030160



Place: Noida  
Date: 13 August 2021