

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 2024, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
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 recognition and measurement 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 and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. 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 6 to the accompanying Statement, the Enforcement Directorate ('ED') is investigating Company's Joint Managing Director ('JMD') under the Prevention of Money Laundering Act, 2002, for alleged involvement in Agusta Westland case. Further, the ED has filed criminal complaint and made certain allegations against the Company, KRBL DMCC (a subsidiary of the Company) and JMD. As further described in the said note, a review of the impact of the allegations was performed by an independent professional firm appointed by the Board of Directors and in our view, as per the report of the independent professional firm, there is no conclusive evidence to ascertain impact of the aforesaid matter on the Statement and control environment of the Company. Pending the completion of ongoing investigation of the above matter by regulatory authorities, we are unable to comment on any adjustment that may be required to the accompanying Statement in this respect.

Our audit report dated 20 May 2024 and review report dated 10 August 2023 on the standalone financial results of the Company for the year ended 31 March 2024 and for the quarter ended 30 June 2023, respectively, were also qualified in respect of this matter.



Walker Chandiook & Co LLP

Independent Auditor's Review Report on Unaudited Standalone 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)

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 recognition and measurement 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 Note 5 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 Enforcement Directorate ('ED') under the Prevention of Money Laundering Act, 2002 ('PMLA'), in connection with a money laundering investigation which is currently pending before the Special Judge, CBI Court. The Appellate Tribunal, PMLA (Government of India), New Delhi ('Appellate Tribunal'), where the matter was first heard, vide its order dated 17 January 2020, restored the possession in favor of the Company while the aforesaid attachment would continue till the conclusion of the matter. The ED filed an appeal against granting of possession of the aforesaid land parcels and building to the Hon'ble High Court of Delhi ('High Court'). The High Court vide its order dated 23 October 2020 had restored the physical possession of the aforesaid land parcels and building thereupon for specified purposes against deposit of Rs 1,113 lakh, 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 matter.

For Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013

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Nitin Toshniwal

Partner

Membership No. 507568

UDIN:24507568BKEJXC1809

Place: New Delhi

Date: 31 July 2024



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**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED 30 JUNE 2024**

		(Rs. in lakh except as stated otherwise)			
S. No.	Particulars	Quarter ended			Year ended
		30-06-2024	31-03-2024	30-06-2023	31-03-2024
		(Unaudited)	Refer note 4	(Unaudited)	(Audited)
1.	Income				
(a)	Revenue from operations	1,19,918	1,31,830	1,41,423	5,38,469
(b)	Other Income	2,165	866	2,682	9,666
	Total income	1,22,083	1,32,696	1,44,105	5,48,135
2.	Expenses				
(a)	Cost of materials consumed	91,147	1,39,201	87,626	4,53,853
(b)	Purchase of stock-in-trade	202	237	106	544
(c)	Changes in inventories of finished goods and stock-in-trade	2,414	(40,807)	14,871	(54,405)
(d)	Employee benefits expenses	3,947	4,272	3,220	14,575
(e)	Finance costs	476	1,432	147	2,410
(f)	Depreciation and amortisation expense	2,017	1,988	1,956	7,935
(g)	Other expenses	10,490	11,104	10,439	43,686
	Total expenses	1,10,693	1,17,427	1,18,365	4,68,598
3.	Profit before tax (1-2)	11,390	15,269	25,740	79,537
4.	Tax expense				
(a)	Current tax	2,954	4,104	6,755	21,066
(b)	Deferred tax credit	(208)	(219)	(484)	(1,074)
	Total tax expense	2,746	3,885	6,271	19,992
5.	Profit after tax (3-4)	8,644	11,384	19,469	59,545
6.	Other comprehensive income				
(a)	Items that will not be reclassified to profit or loss	6	41	(7)	20
(b)	Tax expense relating to items that will not be reclassified to profit or loss	(2)	(11)	2	(5)
(c)	Items that will be reclassified to profit or loss	21	100	(384)	(364)
(d)	Tax expense relating to items that will be reclassified to profit or loss	(5)	(24)	97	92
	Total other comprehensive (loss)/income	20	106	(292)	(257)
7.	Total comprehensive income (5+6)	8,664	11,490	19,177	59,288
8.	Paid-up equity share capital (face value of Re. 1/- each)	2,289	2,289	2,354	2,289
9.	Other equity				4,82,649
10.	Earnings per equity share ("EPS") (face value of Re.1/- each) (EPS for the quarter not annualized)				
(a)	Basic	3.78	4.97	8.27	25.67
(b)	Diluted	3.78	4.97	8.27	25.67

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**NOTES TO THE STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED 30 JUNE 2024**

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

S. No.	Particulars	(Rs. in lakh except as stated otherwise)			
		Quarter ended			Year ended
		30-06-2024 (Unaudited)	31-03-2024 Refer note 4	30-06-2023 (Unaudited)	31-03-2024 (Audited)
1.	Segment revenue				
(a)	Agri	1,18,381	1,31,746	1,41,029	5,36,319
(b)	Energy	4,664	4,856	6,071	21,625
	Total segment revenue	1,23,045	1,36,602	1,47,100	5,57,944
	Inter segment revenue	(3,127)	(4,772)	(5,677)	(19,475)
	Net segment revenue	1,19,918	1,31,830	1,41,423	5,38,469
2.	Segment results				
(a)	Agri	9,992	14,257	24,035	74,130
(b)	Energy	1,684	1,306	1,928	6,543
	Total segment results before tax	11,676	15,563	25,963	80,673
	Less: Other unallocable expenditures	286	294	223	1,136
	Total profit before tax	11,390	15,269	25,740	79,537
3.	Segment assets				
(a)	Agri	4,98,922	5,40,243	4,96,099	5,40,243
(b)	Energy	51,368	51,190	54,765	51,190
(c)	Unallocable	12	271	12	271
	Total segment assets	5,50,302	5,91,704	5,50,876	5,91,704
4.	Segment liabilities				
(a)	Agri	45,236	94,940	47,920	94,940
(b)	Energy	487	662	494	662
(c)	Unallocable	10,977	11,164	14,836	11,164
	Total segment liabilities	56,700	1,06,766	63,250	1,06,766
5.	Segment revenue - Geographical information:				
(a)	Agri				
	India	93,709	1,02,749	87,024	4,02,005
	Rest of the world	24,672	28,997	54,005	1,34,314
	Sub-total (a)	1,18,381	1,31,746	1,41,029	5,36,319
(b)	Energy				
	India	4,664	4,856	6,071	21,625
	Sub-total (b)	4,664	4,856	6,071	21,625
	Total (a)+(b)	1,23,045	1,36,602	1,47,100	5,57,944
	Inter-segment revenue	(3,127)	(4,772)	(5,677)	(19,475)
	Total	1,19,918	1,31,830	1,41,423	5,38,469

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**NOTES TO THE STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED 30 JUNE 2024**

- 2 The above standalone financial results of KRBL Limited ("the Company") have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 31 July 2024. The statutory auditors have carried out a limited review of standalone unaudited financial results of the Company for the quarter ended 30 June 2024, in accordance with Regulation 33, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 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 2024 are balancing figures between audited figures for the full financial year and reviewed year to date figures upto the third quarter of the financial year.
- 5 A portion of land parcel and building thereupon, situated at Dhuri, Punjab was attached by the Directorate of Enforcement ('ED') to the extent of value of Rs. 1,532 lakh in connection with an investigation which is currently pending before the Special Judge, CBI Court. The physical possession of land was restored vide an interim relief order by Honorable High Court of Delhi against a deposit of Rs. 1,113 lakh until conclusion of the aforesaid matter, without prejudice to the rights and contentions of the parties to be decided in the appeal. However, aforesaid attachment would continue till conclusion of the matter. The management based upon the legal assessments, is confident that it has a favorable case and the said attachment shall be vacated and no adjustment is required in the accompanying Statement. The auditors of the Company have invited attention to the aforementioned issue in their review report for the quarter ended 30 June 2024.
- 6 Directorate of Enforcement ('ED') registered an Enforcement Case Information Report (ECIR) alleging commission of an offence under Section 3 of the PMLA, 2002 against the Company, KRBL DMCC (a subsidiary of KRBL Limited) and Mr. Anoop Kumar Gupta, the Joint Managing Director (JMD) of the Company. In the complaint filed, it was 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 the Company through KRBL DMCC. However, the Balsharaf Group (one of the Customer of the Company) filed an affidavit claiming the amount pertains to them. During 2022, the Company had appointed an independent professional firm (IP) to review the aforementioned allegations and assess the impact, if any. The IP issued a report to the Board of Directors, to which the Board responded to the observations, and based on this, no further action was proposed. The said case is pending before the Special Court and is listed on the given dates in its regular course. The proceedings are at the initial stage of service of summons on the remaining unserved accused. The next date of hearing is on 20 August 2024. While the outcome of any judicial proceeding is inherently uncertain and incapable of precise prediction, the management considering the present facts, opinion from independent legal counsel and other available information has not identified any adjustment or additional disclosure is required in the accompanying statement. The Auditors of the Company have qualified their review report on the aforementioned issue for the quarter ended 30 June 2024.
- 7 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



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Place Noida
Date 31 July 2024

Independent Auditor's Review Report on Unaudited Consolidated 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 unaudited consolidated financial results ('the Statement') of KRBL Limited ('the Company') and its subsidiaries (the 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 2024, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. This 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 recognition and measurement 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 and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. 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 Listing Regulation, to the extent applicable.

4. As stated in Note 6 to the accompanying Statement, the Enforcement Directorate ('ED') is investigating Company's Joint Managing Director ('JMD') under the Prevention of Money Laundering Act, 2002, for alleged involvement in Agusta Westland case. Further, the ED has filed criminal complaint and made certain allegations against the Company, KRBL DMCC (a subsidiary of the Company) and JMD. As further described in the said note, a review of the impact of the allegations was performed by an independent professional firm appointed by the Board of Directors and in our view, as per the report of the independent professional firm, there



Independent Auditor's Review Report on Unaudited Consolidated 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)

is no conclusive evidence to ascertain impact of the aforesaid matter on the Statement and control environment of the Company. Pending the completion of ongoing investigation of the above matter by regulatory authorities, we are unable to comment on any adjustment that may be required to the accompanying Statement in this respect.

Our audit report dated 20 May 2024 and review report dated 10 August 2023 on the consolidated financial results of the Company for the year ended 31 March 2024 and for the quarter ended 30 June 2023, respectively, were also qualified in respect of 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 recognition and measurement 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 Note 5 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 Enforcement Directorate ('ED') under the Prevention of Money Laundering Act, 2002 ('PMLA'), in connection with a money laundering investigation which is currently pending before the Special Judge, CBI Court. The Appellate Tribunal, PMLA (Government of India), New Delhi ('Appellate Tribunal'), where the matter was first heard, vide its order dated 17 January 2020, restored the possession in favor of the Company while the aforesaid attachment would continue till the conclusion of the matter. The ED filed an appeal against granting of possession of the aforesaid land parcels and building to the Hon'ble High Court of Delhi ('High Court'). The High Court vide its order dated 23 October 2020 had restored the physical possession of the aforesaid land parcels and building thereupon for specified purposes against deposit of Rs 1,113 lakh, 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 matter.

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Independent Auditor's Review Report on Unaudited Consolidated 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 reflects total revenues of Rs Nil lakh and net profit after tax and total comprehensive income of Rs 11 lakh and Rs 25 lakh for the quarter ended 30 June 2024 respectively and have been furnished to us by the Company's management. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these 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

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Nitin Toshniwal

Partner

Membership No. 507568

UDIN: 24507568BKEJXB3417

Place: New Delhi

Date: 31 July 2024

Walker Chandiok & Co LLP

Independent Auditor's Review Report on Unaudited Consolidated 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





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**STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED 30 JUNE 2024**

(Rs. in lakh except as stated otherwise)					
S. No.	Particulars	Quarter ended			Year ended
		30-06-2024	31-03-2024	30-06-2023	31-03-2024
		(Unaudited)	Refer note 4	(Unaudited)	(Audited)
1.	Income				
(a)	Revenue from operations	1,19,918	1,31,830	1,41,423	5,38,469
(b)	Other income	2,173	872	2,690	9,696
	Total income	1,22,091	1,32,702	1,44,113	5,48,165
2.	Expenses				
(a)	Cost of materials consumed	91,147	1,39,201	87,626	4,53,853
(b)	Purchase of stock-in-trade	202	237	106	544
(c)	Changes in inventories of finished goods and stock-in-trade	2,414	(40,807)	14,871	(54,405)
(d)	Employee benefits expenses	4,042	4,378	3,294	14,885
(e)	Finance costs	476	1,432	147	2,410
(f)	Depreciation and amortisation expense	2,018	1,989	1,957	7,937
(g)	Other expenses	10,390	10,979	10,376	43,363
	Total expenses	1,10,689	1,17,409	1,18,377	4,68,587
3.	Profit before tax (1-2)	11,402	15,293	25,736	79,578
4.	Tax expense				
(a)	Current tax	2,954	4,104	6,755	21,066
(b)	Deferred tax credit	(208)	(219)	(484)	(1,074)
	Total tax expense	2,746	3,885	6,271	19,992
5.	Profit after tax (3-4)	8,656	11,408	19,465	59,586
6.	Other comprehensive income				
(a)	Items that will not be reclassified to profit or loss	6	41	(7)	20
(b)	Income tax relating to items that will not be reclassified to profit or loss	(2)	(11)	2	(5)
(c)	Items that will be reclassified to profit or loss	35	166	(386)	(286)
(d)	Income tax relating to items that will be reclassified to profit or loss	(5)	(24)	97	92
	Total other comprehensive (loss)/income	34	172	(294)	(179)
7.	Total comprehensive income (5+6)	8,690	11,580	19,171	59,407
(a)	Net profit attributed to:				
	Owner of the Holding Company	8,656	11,408	19,465	59,586
	Non controlling interest *	0	0	0	0
(b)	Other comprehensive income attributed to:				
	Owner of the Holding Company	34	172	(294)	(179)
	Non controlling interest *	0	0	0	0
8.	Paid-up equity share capital (face value of Re.1/- each)	2,289	2,289	2,354	2,289
9.	Other equity				4,83,502
10.	Earnings per equity share ("EPS") (face value of Re.1/- each) (EPS for the quarter not annualized)				
(a)	Basic	3.78	4.98	8.27	25.69
(b)	Diluted	3.78	4.98	8.27	25.69

* Rounded off to zero

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**NOTES TO THE STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED 30 JUNE 2024**

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

		(Rs. in lakh except as stated otherwise)			
S. No.	Particulars	Quarter ended			Year ended
		30-06-2024	31-03-2024	30-06-2023	31-03-2024
		(Unaudited)	Refer note 4	(Unaudited)	(Audited)
1.	Segment revenue				
(a)	Agri	1,18,381	1,31,746	1,41,029	5,36,319
(b)	Energy	4,664	4,856	6,071	21,625
	Total segment revenue	1,23,045	1,36,602	1,47,100	5,57,944
	Inter segment revenue	(3,127)	(4,772)	(5,677)	(19,475)
	Net segment revenue	1,19,918	1,31,830	1,41,423	5,38,469
2.	Segment results				
(a)	Agri	10,004	14,281	24,031	74,171
(b)	Energy	1,684	1,306	1,928	6,543
	Total segment results before tax	11,688	15,587	25,959	80,714
	Less: Other unallocable expenditures	286	294	223	1,136
	Total profit before tax	11,402	15,293	25,736	79,578
3.	Segment assets				
(a)	Agri	4,99,993	5,41,242	4,97,059	5,41,242
(b)	Energy	51,368	51,190	54,765	51,190
(c)	Unallocable	12	271	12	271
	Total segment assets	5,51,373	5,92,703	5,51,836	5,92,703
4.	Segment liabilities				
(a)	Agri	45,339	94,997	47,984	94,997
(b)	Energy	487	662	494	662
(c)	Unallocable	10,977	11,164	14,836	11,164
	Total segment liabilities	56,803	1,06,823	63,314	1,06,823
5.	Segment revenue - Geographical information:				
(a)	Agri				
	India	93,709	1,02,749	87,024	4,02,005
	Rest of the world	24,672	28,997	54,005	1,34,314
	Sub-total (a)	1,18,381	1,31,746	1,41,029	5,36,319
(b)	Energy				
	India	4,664	4,856	6,071	21,625
	Sub-total (b)	4,664	4,856	6,071	21,625
	Total (a)+(b)	1,23,045	1,36,602	1,47,100	5,57,944
	Inter-segment revenue	(3,127)	(4,772)	(5,677)	(19,475)
	Total	1,19,918	1,31,830	1,41,423	5,38,469

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**NOTES TO THE STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED 30 JUNE 2024**

- 2 The above consolidated financial results of KRBL Limited ("the Company") have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 31 July 2024. The statutory auditors have carried out a limited review of consolidated unaudited financial results of the Company for the quarter ended 30 June 2024, in accordance with Regulation 33, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 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 2024 are balancing figures between audited figures for the full financial year and reviewed year to date figures upto the third quarter of the financial year.
- 5 A portion of land parcel and building thereupon, situated at Dhuri, Punjab was attached by the Directorate of Enforcement ('ED') to the extent of value of Rs. 1,532 lakh in connection with an investigation which is currently pending before the Special Judge, CBI Court. The physical possession of land was restored vide an interim relief order by Honorable High Court of Delhi against a deposit of Rs. 1,113 lakh until conclusion of the aforesaid matter, without prejudice to the rights and contentions of the parties to be decided in the appeal. However, aforesaid attachment would continue till conclusion of the matter. The management based upon the legal assessments, is confident that it has a favorable case and the said attachment shall be vacated and no adjustment is required in the accompanying Statement. The auditors of the Company have invited attention to the aforementioned issue in their review report for the quarter ended 30 June 2024.
- 6 Directorate of Enforcement ('ED') registered an Enforcement Case Information Report (ECIR) alleging commission of an offence under Section 3 of the PMLA, 2002 against the Company, KRBL DMCC (a subsidiary of KRBL Limited) and Mr. Anoop Kumar Gupta, the Joint Managing Director (JMD) of the Company. In the complaint filed, it was 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 the Company through KRBL DMCC. However, the Balsharaf Group (one of the Customer of the Company) filled an affidavit claiming the amount pertains to them. During 2022, the Company had appointed an independent professional firm (IP) to review the aforementioned allegations and assess the impact, if any. The IP issued a report to the Board of Directors, to which the Board responded to the observations, and based on this, no further action was proposed. The said case is pending before the Special Court and is listed on the given dates in its regular course. The proceedings are at the initial stage of service of summons on the remaining unserved accused. The next date of hearing is on 20 August 2024. While the outcome of any judicial proceeding is inherently uncertain and incapable of precise prediction, the management considering the present facts, opinion from independent legal counsel and other available information has not identified any adjustment or additional disclosure is required in the accompanying statement. The Auditors of the Company have qualified their review report on the aforementioned issue for the quarter ended 30 June 2024.
- 7 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 : 31 July 2024



**SIGNED FOR
IDENTIFICATION
PURPOSES**