

VINOD KUMAR BINDAL & CO.

CHARTERED ACCOUNTANTS

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Cert./KB-60/15-16/26427

Limited Review Report

Review Report to,

Board of Directors
KRBL LIMITED
5190, Lahori Gate
Delhi-110006

We have reviewed the accompanying statement of unaudited financial results of **KRBL Limited** for the period ended **30th September 2015** except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. 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 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.

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




(Vinod Kumar Bindal) 3/11/15
Proprietor
M.No. - 80668

Place:- New Delhi
Date :- 03/11/2015

KRBL LIMITED

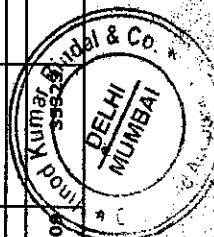
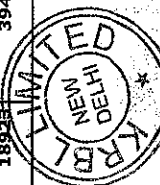
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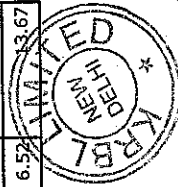
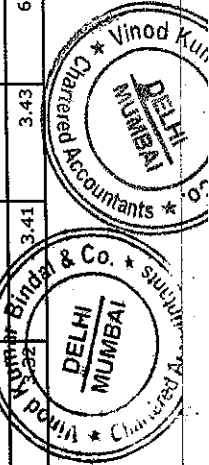
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2015

PART I

S. No.	Particulars	Standalone						Consolidated					
		Quarter Ended			Half Year Ended			Quarter Ended			Half Year Ended		
		30-09-15	30-06-15	30-09-14	30-09-15	30-09-14	31-03-15	30-09-15	30-06-15	30-09-14	30-09-15	30-09-14	Year Ended
			(Unaudited)		(Unaudited)		(Audited)		(Unaudited)		(Unaudited)		(Audited)
1.	Income from Operations												
(a)	Net Sales/Income from Operations (Net of Excise Duty)	89940	100632	70008	190572	150553	311301	89940	102295	70002	192235	150788	315969
(b)	Other Operating Income	0	0	0	0	0	0	0	0	0	0	0	0
	Total Income from Operations (Net)	89940	100632	70008	190572	150553	311301	89940	102295	70002	192235	150788	315969
2.	Expenses												
(a)	Cost of Materials Consumed	67566	89181	45181	156747	117967	244674	67577	89181	45181	156938	117967	244674
(b)	Purchase of Stock-in-Trade	15	215	-154	231	335	1496	16	1624	-154	1640	481	5753
(c)	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	2533	-10858	5703	-8326	-6537	-10199	2341	-10858	5697	-8517	-6543	-10319
(d)	Employee Benefits Expense	1483	1406	1270	2889	2450	5336	1512	1436	1287	2948	2489	5434
(e)	Depreciation and Amortisation Expense	1176	1163	1283	2340	2909	5268	1176	1163	1283	2340	2909	5269
(f)	Other Expenses	6478	6309	4532	12787	9512	21237	6632	6431	4636	13062	9692	21602
	Total Expenses	79251	87416	57815	166668	126636	267812	79434	88977	57930	168411	126995	272413
3.	Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	10689	13216	12193	23904	23917	43489	10506	13318	12072	23824	23793	43556
4.	Other Income	228	4212	-30	4441	200	339	219	169	44	388	339	4362
5.	Profit from Ordinary activities before Finance Costs and Exceptional Items (3+4)	10917	17428	12163	28345	24117	43828	10725	13487	12116	24212	24132	47918
6.	Finance Costs	1197	1770	1586	2967	4495	8086	1201	1772	1586	2973	4496	8089
7.	Profit from Ordinary activities after Finance Costs but before Exceptional Items (5-6)	9720	15658	10577	25378	19622	35742	9524	11715	10530	21239	19636	39829
8.	Exceptional Items												
	- Foreign Exchange Fluctuation (Loss)/Profit (Net)	210	-763	-515	-553	-713	-419	210	-763	-516	-553	-713	-419
9.	Profit from Ordinary Activities before Tax (7+8)	9930	14895	10062	24825	18909	35323	9734	10952	10014	20686	18928	39410



S. No.	Particulars	Standalone						Consolidated					
		Quarter Ended			Half Year Ended			Quarter Ended			Half Year Ended		
		30-09-15	30-06-15	30-09-14	30-09-15	30-09-14	31-03-15	30-09-15	30-06-15	30-09-14	30-09-15	30-09-14	Year Ended 31-03-15 (Audited)
10.	Tax Expense												
(a)	Current Taxation	2119	3179	2109	5298	3963	7465	2119	3179	2109	5298	3964	7465
(b)	Deferred Taxation	-212	-243	-159	-455	-394	-228	-212	-243	-159	-455	-394	-228
11.	Net Profit from Ordinary Activities after Tax (9-10)	8023	11959	8112	19982	15340	28086	7827	8016	8064	15843	15353	32173
12.	Extraordinary Items (Net of Tax Expense)	0	0	0	0	0	0	0	0	0	0	0	0
13.	Net Profit for the Period (11-12)	8023	11959	8112	19982	15340	28086	7827	8016	8064	15843	15353	32173
14.	Share of Profit/(Loss) of Associates	0	0	0	0	0	0	0	0	0	0	0	0
15.	Minority Interest	0	0	0	0	0	0	0	0	0	0	0	0
16.	Net Profit after Taxes, Minority Interest and share of Profit of Associates [13-(14+15)]	8023	11959	8112	19982	15340	28086	7827	8016	8064	15843	15353	32173
17.	Paid-Up Equity Share Capital (Face Value of Re. 1/- each)	2354	2354	2358	2354	2358	2354	2354	2354	2358	2354	2358	2354
18.	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	0	0	0	0	0	123546	0	0	0	0	0	130123
19. i.	Earnings Per Share (before extraordinary items) (of Re.1/- each) (not annualised)												
(a)	Basic	3.41	5.08	3.45	8.49	6.52	11.93	3.32	3.41	3.43	6.73	6.52	13.67
(b)	Diluted	3.41	5.08	3.45	8.49	6.52	11.93	3.32	3.41	3.43	6.73	6.52	13.67
19. ii.	Earnings Per Share (after extraordinary items) (of Re.1/- each) (not annualised)												
(a)	Basic	3.41	5.08	3.45	8.49	6.52	11.93	3.32	3.41	3.43	6.73	6.52	13.67
(b)	Diluted	3.41	5.08	3.45	8.49	6.52	11.93	3.32	3.41	3.43	6.73	6.52	13.67



PART II

A.	INVESTOR COMPLAINTS	Quarter Ended 30-09-2015	
			Nil
	Pending at the beginning of the quarter		Nil
	Received during the quarter		1 (One)
	Disposed of during the quarter		1 (One)
	Remaining unresolved at the end of the quarter		Nil

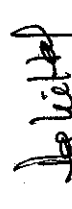


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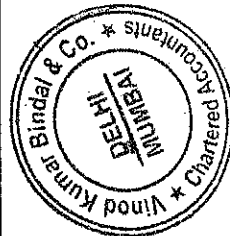
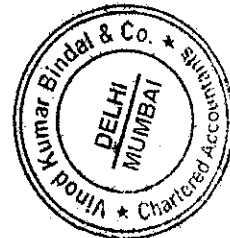
- 1 The Unaudited Financial Results of the Company were reviewed by the Audit Committee and approved by the Board of Directors of the Company in its meeting held on November 3, 2015 and have undergone "Limited Review" by the Statutory Auditors of the Company.
- 2 Figures for the previous periods have been regrouped and/or rearranged, wherever necessary, to confirm to the current period's classification.
- 3 The Consolidated Financial Results have been prepared by consolidating the Company's Unaudited Quarterly Accounts for the quarter ended September 30, 2015 with the Unaudited Quarterly Accounts for the quarter ended September 30, 2015 of its Subsidiaries, KRBL DMCC, Dubai, UAE and K B Exports Private Limited, India.
- 4 The Consolidated Financial Results have been prepared as per Accounting Standard (AS) 21 on Consolidated Financial Statements and Accounting Standard (AS) 23 on Accounting for Investment in Associates in Consolidated Financial Statements.
- 5 In accordance with clause 41 of the listing Agreement, the Company has published period to date unaudited Consolidated Financial Results. The standalone financial results of the company, will however, be available on the Website of NSE (www.nseindia.com) and BSE (www.bseindia.com). The key standalone financial information is given below:-

Particulars	Quarter Ended				Half Year Ended		Year ended	
	30-09-15	30-06-15	30-09-14	30-09-15	30-09-14	30-09-15	31-03-15	31-03-15
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Audited
Turnover	90168	104844	69978	195013	150753	311640		
Profit Before Tax (PBT)	9930	14895	10062	24825	18909	35323		
Profit After Tax (PAT)	8023	11959	8112	19982	15340	28086		

By Order of the Board
For KRBL Limited


Anil Kumar Mittal
Chairman & Managing Director
DIN: 00030100

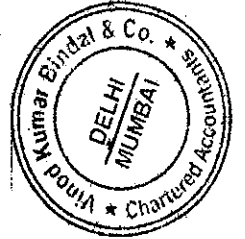
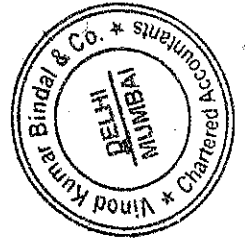
Place: Noida, Uttar Pradesh
Date: November 3, 2015



**Segment wise Revenue, Results and Capital Employed
As per Clause 41 of the Listing Agreement**

(Rupees in Lakhs)

S. No.	Particulars	Standalone						Consolidated					
		Quarter Ended			Half Year Ended			Quarter Ended			Half Year Ended		
		30-09-15	30-06-15	30-09-14	30-09-15	30-09-14	31-03-15	30-09-15	30-06-15	30-09-14	30-09-15	30-09-14	Year Ended
			(Unaudited)		(Unaudited)		(Audited)		(Unaudited)		(Unaudited)		31-03-15
A.	Primary Segment												(Audited)
1.	Segment Revenue												
	a) Agri	86820	98439	68053	185259	147148	305453	86820	100102	68047	186922	147383	310121
	b) Energy	4566	3797	2777	8363	5312	11254	4566	3797	2777	8363	5312	11254
	Total Segment Revenue	91386	102236	70830	193622	152460	316707	91386	103899	70824	195285	152695	321375
	Less: Inter Segment Revenue-Power	1446	1604	822	3050	1907	5406	1446	1604	822	3050	1907	5406
	Net Sales	89940	100632	70008	190572	150553	311301	89940	102295	70002	192235	150788	315969
2.	Segment Result												
	a) Agri	8418	14940	10503	23358	21433	39808	8225	10999	10455	19224	21448	43898
	b) Energy	2491	1499	1212	3990	2106	3877	2491	1499	1212	3990	2106	3877
	Total Segment Result	10909	16439	11715	27348	23539	43685	10716	12498	11667	23214	23554	47775
	Less: i) Interest Expenses	907	1475	1586	2382	4495	8086	910	1477	1586	2387	4496	8089
	Less: ii) Other Unallocable Expenditure net of Unallocable Income	72	69	67	141	135	276	72	69	67	141	135	276
	Total Profit Before Tax	9930	14895	10062	24825	18909	35323	9734	10952	10014	20686	18923	39410
3.	Segment Capital Employed (Segment Assets-Segment Liabilities)												
	a) Agri	116164	111552	94858	116164	94858	102269	118957	114375	97349	118957	97349	108846
	b) Energy	50433	48551	39940	50433	39940	47508	50433	48551	39940	50433	39940	47508
	Total	166597	160103	134798	166597	134798	149777	169390	162926	137289	169390	137289	156354
(B)	Secondary Segment												
	a) Agri												
	India	36327	31689	42062	68016	84448	180624	36328	31689	42062	68017	84440	180624
	Rest of World	50493	66750	25991	117243	62700	124829	50492	68413	25985	118905	62943	129497
	Sub-Total (a)	86820	98439	68053	185259	147148	305453	86820	100102	68047	186922	147383	310121
	b) Energy												
	India	4566	3797	2777	8363	5312	11254	4566	3797	2777	8363	5312	11254
	Rest of World	0	0	0	0	0	0	0	0	0	0	0	0
	Sub-Total (b)	4566	3797	2777	8363	5312	11254	4566	3797	2777	8363	5312	11254
	Total (a)+(b)	91386	102236	70830	193622	152460	316707	91386	103899	70824	195285	152695	321375
	Less: Inter-Segment Revenue	1446	1604	822	3050	1907	5406	1446	1604	822	3050	1907	5406
	Net Sales	89940	100632	70008	190572	150553	311301	89940	102295	70002	192235	150788	315969



Statement of Asset & Liabilities

(Rs. in Lacs)

Particulars	As at 30-09-2015		As at 30.09.2014		As at 31-03-2015	
	Unaudited / Standalone	Unaudited / Consolidated	Unaudited / Standalone	Unaudited / Consolidated	Audited / Standalone	Audited / Consolidated
A. EQUITY AND LIABILITIES						
1. Shareholders' Funds						
(a) Share Capital	2354	2354	2358	2358	2354	2354
(b) Reserves and Surplus	143529	146322	114798	117289	123546	130123
(c) Money Received against Share Warrants	0	0	0	0	0	0
(d) Investment in Own Shares Account	0	0	0	0	0	0
(e) Foreign Exchange Revaluation Reserve	0	0	0	0	0	0
Sub-Total - Shareholders' Funds	145883	148676	117156	119647	125900	132477
2. Share Application Money Pending Allotment	0	0	0	0	0	0
3. Minority Interest	0	88	0	88	0	88
4. Non-Current Liabilities						
(a) Long-Term Borrowings	19606	19606	17480	17480	23629	23629
(b) Deferred Tax Liabilities (Net)	811	811	1100	1100	1267	1267
(c) Other Long-Term Liabilities	0	0	0	0	0	0
(d) Long-Term Provisions	297	297	162	162	248	248
Sub-Total - Non-Current Liabilities	20714	20714	18742	18742	25144	25144
5. Current Liabilities						
(a) Short-Term Borrowings	34523	34523	14332	14332	104517	104517
(b) Trade Payables	19914	19914	14866	14897	15475	15507
(c) Other Current Liabilities	30452	30453	35565	35569	24306	24306
(d) Short-Term Provisions	3233	3233	1414	1414	4567	4567
Sub-Total - Current Liabilities	88122	88123	66177	66213	148865	148897
TOTAL - EQUITY AND LIABILITIES	254719	257601	202075	204690	299909	306606
B. ASSETS						
1. Non-Current Assets						
(a) Fixed Assets	78432	78893	63613	64074	74855	75315
(b) Goodwill on consolidation	0	16	0	16	0	16
(c) Non-Current Investment	427	0	427	0	427	0
(d) Deferred Tax Assets (Net)	0	0	0	0	0	0
(e) Long-Term Loans and Advances	3687	3687	6084	6084	2443	2443
(f) Other Non-Current Assets	186	186	143	143	134	134
Sub-Total - Non-Current Assets	82732	82782	70267	70317	77859	77908
2. Current Assets						
(a) Current Investments	4686	4686	683	683	660	660
(b) Inventories	130070	130261	104226	104233	185848	185967
(c) Trade Receivables	33151	32952	23765	23796	31558	33998
(d) Cash and Cash Equivalents	894	2282	1078	1850	691	2434
(e) Short-term Loans and Advances	2281	3733	1491	3246	2535	4881
(f) Other Current Assets	905	905	565	565	758	758
Sub-Total - Current Assets	171987	174819	131808	134373	222050	228698
TOTAL ASSETS	254719	257601	202075	204690	299909	306606

