KRBL Limited

Ref: KRBL/SE/2024-25/46 **November 13, 2024**

The General Manager **Department of Corporate Services** **BSE Limited** **Floor 25, Phiroze Jeejeebhoy Towers** **Dalal Street, Mumbai – 400 001** **Scrip Code: 530813**	**National Stock Exchange of India Limited** **"Exchange Plaza", C-1, Block-G** **Bandra-Kurla Complex** **Bandra (E), Mumbai-400051** **Symbol: KRBL Series: Eq.**

Sub: Outcome of Board Meeting – November 13, 2024

Dear Sir/Madam,

Pursuant to Regulation 30 and 33 of Securities and Exchange Board of India (**"SEBI"**) (Listing Obligations and Disclosure Requirements) (**"LODR"**) Regulations, 2015 (**"Listing Regulations"**), we hereby inform you that the Board of Directors of KRBL Limited ('the Company') at their Meeting held today, i.e., November 13, 2024 has, inter alia, considered and approved the Unaudited Financial Results (Standalone and Consolidated) of the Company along with the Limited Review Report of the Statutory Auditors thereon for the Second Quarter (Q2) and Half Year ended September 30, 2024.

Copy of the said Unaudited Financial Results (Standalone and Consolidated) along with the Limited Review Report of the Statutory Auditors thereon are enclosed herewith.

The Board Meeting commenced at 12:00 Noon and concluded at 03:10 P.M.

The above information is also being made available on the Company's website at www.krblrice.com under the Head Investor Relations.

This is for your kind information and record.

Thanking you,

Yours faithfully,
For KRBL Limited

PIYUSH ASIJA Digitally signed by PIYUSH ASIJA Date: 2024.11.13 15:10:57 +05'30'

Piyush Asija
Company Secretary & Compliance Officer
M. No.: A21328

Encl: as above

Walker Chandiok & Co LLP
Plot No. 19A 2nd Floor
Sector – 16A
Noida – 201 301
India

T +91 120 485 5999
F +91 124 485 5902

Independent Auditor's Review Report on Unaudited Standalone 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)

To the Board of Directors of KRBL Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results ('the Statement') of KRBL Limited ('the Company') for the quarter ended 30 September 2024 and the year to date results for the period 01 April 2024 to 30 September 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 7 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.

Independent Auditor's Review Report on Unaudited Standalone 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)

Our audit report dated 20 May 2024 and review reports dated 31 July 2024 and 9 November 2023 on the standalone financial results of the Company for the year ended 31 March 2024, for the quarter ended 30 June 2024 and for the quarter and half year ended 30 September 2023, respectively, were also qualified in respect of 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 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 6 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') under the Prevention of Money Laundering Act, 2002 ('PMLA'), physical possession of which was restored subsequently against deposit, in connection with a money laundering investigation which is currently pending before the Special Judge, CBI Court. 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 in respect of aforesaid matter.

   Our conclusion is not modified in respect of this matter.

For Walker Chandiok & Co LLP
Chartered Accountants
Firm Registration No: 001076N/N500013

WALKER CHANDIOK & CO LLP ★ CHARTERED ACCOUNTANTS ★

Nitin Toshniwal
Partner
Membership No. 507568

UDIN: 24507568BKEJZP1293

Place: New Delhi
Date: 13 November 2024

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

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2024

(Rs. in lakh except as stated otherwise)

S. No.	Particulars	Quarter ended			Half year ended		Year ended
		30-09-2024	30-06-2024	30-09-2023	30-09-2024	30-09-2023	31-03-2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	**Income**						
(a)	Revenue from operations	1,27,048	1,19,918	1,21,418	2,46,966	2,62,841	5,38,469
(b)	Other income	3,576	2,165	3,303	5,741	5,985	9,666
	Total income	**1,30,624**	**1,22,083**	**1,24,721**	**2,52,707**	**2,68,826**	**5,48,135**
2.	**Expenses**						
(a)	Cost of materials consumed	70,216	91,147	72,417	1,61,363	1,60,043	4,53,853
(b)	Purchase of stock-in-trade	9	202	-	211	106	544
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	29,433	2,414	16,101	31,847	30,972	(54,405)
(d)	Employee benefits expenses	4,030	3,947	3,477	7,977	6,698	14,575
(e)	Finance costs	83	476	83	559	230	2,410
(f)	Depreciation and amortisation expense	1,983	2,017	1,994	4,000	3,950	7,935
(g)	Other expenses	11,110	10,490	9,979	21,600	20,417	43,686
	Total expenses	**1,16,864**	**1,10,693**	**1,04,051**	**2,27,557**	**2,22,416**	**4,68,598**
3.	**Profit before tax (1-2)**	**13,760**	**11,390**	**20,670**	**25,150**	**46,410**	**79,537**
4.	**Tax expense**						
(a)	Current tax	3,513	2,954	5,336	6,467	12,091	21,066
(b)	Deferred tax	(11)	(208)	20	(219)	(464)	(1,074)
	Total tax expense	**3,502**	**2,746**	**5,356**	**6,248**	**11,627**	**19,992**
5.	**Profit after tax (3-4)**	**10,258**	**8,644**	**15,314**	**18,902**	**34,783**	**59,545**
6.	**Other comprehensive income**						
(a)	Items that will not be reclasified to profit or loss	6	6	(7)	12	(14)	20
(b)	Tax expense relating to items that will not be reclasified to profit or loss	(1)	(2)	2	(3)	4	(5)
(c)	Items that will be reclasified to profit or loss	(152)	21	(57)	(131)	(441)	(364)
(d)	Tax expense relating to items that will be reclasified to profit or loss	38	(5)	14	33	111	92
	Total other comprehensive income/(loss)	**(109)**	**20**	**(48)**	**(89)**	**(340)**	**(257)**
7.	**Total comprehensive income (5+6)**	**10,149**	**8,664**	**15,266**	**18,813**	**34,443**	**59,288**
8.	Paid-up equity share capital (face value of Re. 1/- each)	2,289	2,289	2,289	2,289	2,289	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	4.48	3.78	6.52	8.26	14.80	25.67
(b)	Diluted	4.48	3.78	6.52	8.26	14.80	25.67

SIGNED FOR IDENTIFICATION PURPOSES

KRBL LIMITED

WALKER CHANDIOK & CO LLP ★ CHARTERED ACCOUNTANTS ★

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 UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2024

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

(Rs. in lakh except as stated otherwise)

S. No.	Particulars	Quarter ended			Half year ended		Year ended
		30-09-2024	30-06-2024	30-09-2023	30-09-2024	30-09-2023	31-03-2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	**Segment revenue**						
(a)	Agri	1,25,089	1,18,381	1,19,229	2,43,470	2,60,258	5,36,319
(b)	Energy	5,486	4,664	6,030	10,150	12,101	21,625
	Total segment revenue	**1,30,575**	**1,23,045**	**1,25,259**	**2,53,620**	**2,72,359**	**5,57,944**
	Inter segment revenue	(3,527)	(3,127)	(3,841)	(6,654)	(9,518)	(19,475)
	Net segment revenue	**1,27,048**	**1,19,918**	**1,21,418**	**2,46,966**	**2,62,841**	**5,38,469**
2.	**Segment results**						
(a)	Agri	11,852	9,992	18,478	21,844	42,513	74,130
(b)	Energy	2,190	1,684	2,530	3,874	4,458	6,543
	Total segment results before tax	**14,042**	**11,676**	**21,008**	**25,718**	**46,971**	**80,673**
	Less: Other unallocable expenditures	282	286	338	568	561	1,136
	Total profit before tax	**13,760**	**11,390**	**20,670**	**25,150**	**46,410**	**79,537**
3.	**Segment assets**						
(a)	Agri	5,19,705	4,98,513	4,77,082	5,19,705	4,77,082	5,40,243
(b)	Energy	52,131	51,368	54,707	52,131	54,707	51,190
(c)	Unallocable	980	421	-	980	-	271
	Total segment assets	**5,72,816**	**5,50,302**	**5,31,789**	**5,72,816**	**5,31,789**	**5,91,704**
4.	**Segment liabilities**						
(a)	Agri	66,705	45,236	53,101	66,705	53,101	94,940
(b)	Energy	594	487	603	594	603	662
(c)	Unallocable	10,922	10,977	17,981	10,922	17,981	11,164
	Total segment liabilities	**78,221**	**56,700**	**71,685**	**78,221**	**71,685**	**1,06,766**
	Segment revenue - Geographical information:						
(a)	**Agri**						
	India	99,872	93,709	95,692	1,93,581	1,82,716	4,02,005
	Rest of the world	25,217	24,672	23,537	49,889	77,542	1,34,314
	Sub-total (a)	**1,25,089**	**1,18,381**	**1,19,229**	**2,43,470**	**2,60,258**	**5,36,319**
(b)	**Energy**						
	India	5,486	4,664	6,030	10,150	12,101	21,625
	Sub-total (b)	**5,486**	**4,664**	**6,030**	**10,150**	**12,101**	**21,625**
	Total (a)+(b)	**1,30,575**	**1,23,045**	**1,25,259**	**2,53,620**	**2,72,359**	**5,57,944**
	Inter-segment revenue	(3,527)	(3,127)	(3,841)	(6,654)	(9,518)	(19,475)
	Total	**1,27,048**	**1,19,918**	**1,21,418**	**2,46,966**	**2,62,841**	**5,38,469**

SIGNED FOR IDENTIFICATION PURPOSES

KRBL LIMITED

WALKER CHANDIOK & CO LLP * CHARTERED ACCOUNTANTS

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 UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2024

2 **Standalone Statement of Assets and Liabilities**

(Rs. in lakh except as stated otherwise)

	Particulars	30 September 2024	31 March 2024
A.	**ASSETS**	**(Unaudited)**	**(Audited)**
1.	**Non-current assets**		
	(a) Property, plant and equipment	83,869	84,533
	(b) Capital work-in-progress	5,434	1,289
	(c) Right of use assets	3,376	3,900
	(d) Investment property	285	294
	(e) Intangible assets	239	257
	(f) Intangible assets under development	7	3
	(g) Financial assets		
	(i) Investments	427	427
	(ii) Loans	17	20
	(iii) Other financial assets	1,249	1,207
	(h) Other non-current assets	4,095	3,760
	Sub total non-current assets	**98,998**	**95,690**
2.	**Current assets**		
	(a) Inventories	3,01,255	4,45,071
	(b) Financial assets		
	(i) Investments	1,11,674	11,500
	(ii) Trade receivables	28,808	30,308
	(iii) Cash and cash equivalents	23,973	2,369
	(iv) Bank balances other than (iii) above	1,131	526
	(v) Loans	15	11
	(vi) Other financial assets	1,475	1,568
	(c) Other current assets	5,487	4,661
	Sub total current assets	**4,73,818**	**4,96,014**
	TOTAL ASSETS (1+2)	**5,72,816**	**5,91,704**
B.	**EQUITY AND LIABILITIES**		
1.	**Equity**		
	(a) Equity share capital	2,289	2,289
	(b) Other equity	4,92,306	4,82,649
	Sub total shareholder's fund	**4,94,595**	**4,84,938**
	Liabilities		
2.	**Non-current liabilities**		
	(a) Financial liabilities		
	(i) Lease liabilities	2,200	2,420
	(b) Provisions	1,458	1,368
	(c) Deferred tax liabilities (net)	10,834	11,087
	Sub total non-current liabilities	**14,492**	**14,875**
3.	**Current liabilities**		
	(a) Financial liabilities		
	(i) Borrowings	20,704	50,703
	(ii) Lease liabilities	1,143	1,332
	(iii) Trade payables		
	- Total outstanding due to micro enterprises and small enterprises	892	1,405
	- Total outstanding dues of creditors other than micro enterprises and small enterprises	10,518	9,568
	(iv) Other financial liabilities	23,015	24,979
	(b) Other current liabilities	7,109	3,474
	(c) Provisions	348	430
	Sub total current liabilities	**63,729**	**91,891**
	TOTAL EQUITY AND LIABILITIES (1+2+3)	**5,72,816**	**5,91,704**

SIGNED FOR IDENTIFICATION PURPOSES

KRBL LIMITED

WALKER CHANDIOK & CO LLP ★ CHARTERED ACCOUNTANTS ★

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 UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2024

3. Unaudited Standalone Statement of Cash Flows

(Rs. in lakh except as stated otherwise)

	Particulars	For the period ended 30 September 2024	For the period ended 30 September 2023
A	**Cash flow from operating activities**		
	Profit before tax	**25,150**	**46,410**
	Adjustment for :		
	Depreciation and amortisation expenses	4,000	3,950
	(Gain)/loss on disposal/discard of property, plant and equipment	(37)	21
	Net unrealised foreign exchange loss	(93)	(15)
	Net gain on redemption and fair value through profit and loss of investments	(3,597)	(2,518)
	Balances written off	3	187
	Provision for doubtful debtors and advances	1,758	1,163
	Liabilities/provisions no longer required written back	(5)	(6)
	Gain on modification of leases	-	(1)
	Finance costs	559	230
	Interest income	(1,783)	(2,472)
	Dividend income	(13)	(15)
	Operating profit before working capital changes	**25,942**	**46,934**
	Adjustments for working capital changes :		
	Increase in financial and other assets	(1,451)	(3,315)
	Decrease in inventories	1,43,820	1,48,367
	Decrease/(Increase) in trade receivables	14	(647)
	Increase in trade payables	440	3,741
	Increase/(Decrease) in liabilities and provisions	1,772	(9,086)
	Cash generated from operations	**1,70,537**	**1,85,994**
	Income taxes paid (net)	(7,190)	(10,121)
	Net cash flow from operating activities (A)	**1,63,347**	**1,75,873**
B	**Cash flow from investing activities**		
	Payments for purchase of property, plant and equipment and intangible assets[1]	(6,510)	(4,949)
	Sale proceeds of property, plant and equipment	117	24
	Sale proceeds from investments	2,01,579	1,61,811
	Purchase of investments	(2,72,560)	(2,38,645)
	Movement from deposits (net)	(6)	(33,499)
	Interest received	689	387
	Dividend income	13	15
	Net cash used in investing activities (B)	**(76,678)**	**(1,14,856)**
C	**Cash flow from financing activities**		
	Payment for buyback of equity shares	-	(32,500)
	Payment for tax and transaction cost of equity shares	-	(7,935)
	Repayment of current borrowings (net)	(29,999)	(15,781)
	Repayment of lease liabilities	(661)	(576)
	Finance costs paid	(626)	(108)
	Finance cost on lease liabilities paid	(132)	(171)
	Dividend paid	(9,099)	(6)
	Net cash used in financing activities (C)	**(40,517)**	**(57,077)**
D	**Net increase in cash and cash equivalents during the period (A+B+C)**	**46,152**	**3,940**
	Cash and cash equivalents at the beginning of the reporting period	2,369	4,216
	Cash and cash equivalents at the end of the reporting period	**48,521**	**8,156**

Notes

1. Net of movement in capital work-in-progress and capital advances.
2. The above cash flow statement has been prepared under the `indirect method' as set out in Ind AS 7, `Statement of cash flows'.

	Particulars	As at 30 September 2024	As at 30 September 2023
E.	**Cash and cash equivalents comprises of**		
	Cash in hand	47	51
	Balances with banks	17,383	2,481
	Fixed deposit	6,543	-
	Cash and cash equivalents	**23,973**	**2,532**
	Investment in mutual funds	24,548	5,624
	Cash and cash equivalents as per statement of cash flows	**48,521**	**8,156**

SIGNED FOR IDENTIFICATION PURPOSES

KRBL LIMITED

WALKER CHANDIOK & CO LLP * CHARTERED ACCOUNTANTS *

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 UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2024

4 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 13 November 2024. The statutory auditors have carried out a limited review of standalone unaudited financial results of the Company for the quarter ended 30 September 2024, in accordance with Regulation 33, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

5 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.

6 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 Appellate Tribunal, PMLA (Government of India), New Delhi, followed by a confirming order of the Hon'ble High Court of Delhi, restored the physical possession of the land parcels in favor of the Company for specified purposes against a deposit of Rs. 1,113 lakh, 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 favourable case and the said attachment shall be vacated and no adjustment is required in the accompanying Statement.
The auditors have invited attention to the aforementioned issue in their review report for the quarter and half year ended 30 September 2024.

7 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 gets 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 19 November 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 have qualified their review report on the aforementioned issue for the quarter and half year ended 30 September 2024.

8 The Board of Directors of the Company in their meeting held on 20 May 2024, have recommended a final dividend of Rs.4/- (400%) per paid up equity share of Re 1/- each, aggregating to Rs 9,156 lakh for the financial year ended 31 March 2024, which has been approved by the shareholders in the Annual General Meeting held on 13 September 2024.

9 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

KRBL LIMITED

WALKER CHANDIOK & CO LLP ★ CHARTERED ACCOUNTANTS ★

Anoop Kumar Gupta
Joint Managing Director
DIN: 00030160

Place Noida
Date 13 November 2024

SIGNED FOR IDENTIFICATION PURPOSES

Walker Chandiok & Co LLP
Plot No. 19A 2nd Floor
Sector – 16A
Noida – 201 301
India

T +91 120 485 5999
F +91 124 485 5902

Independent Auditor's Review Report on Consolidated 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)

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 September 2024 and the consolidated year to date results for the period 1 April 2024 to 30 September 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 7 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

WALKER CHANDIOK & CO LLP CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on Consolidated 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)

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 reports dated 31 July 2024 and 9 November 2023 on the consolidated financial results of the Company for the year ended 31 March 2024, for the quarter ended 30 June 2024 and for the quarter and half year ended 30 September 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 6 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') under the Prevention of Money Laundering Act, 2002 ('PMLA'), physical possession of which was restored subsequently against deposit, in connection with a money laundering investigation which is currently pending before the Special Judge, CBI Court. 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 in respect of aforesaid matter.

   Our conclusion is not modified in respect of this matter.

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 assets of ₹ 1,500 lakh as at 30 September 2024, and total revenues of ₹ Nil and ₹ Nil, net profit after tax and total comprehensive income of ₹ 16 lakh and ₹ 41 lakh for the quarter and half year ended 30 September 2024 respectively, cash flow (net) of ₹ 53 lakh for the period ended 30 September 2024 as considered in the Statement. 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

WALKER CHANDIOK & CO LLP * CHARTERED ACCOUNTANTS *

Nitin Toshniwal
Partner
Membership No. 507568

UDIN: 24507568BKEJZQ6796

Place: New Delhi
Date: 13 November 2024

Independent Auditor's Review Report on Consolidated 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)

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

WALKER CHANDIOK & CO LLP * CHARTERED ACCOUNTANTS *

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

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2024

(Rs. in lakh except as stated otherwise)

S. No.	Particulars	Quarter ended			Half year ended		Year ended
		30-09-2024	30-06-2024	30-09-2023	30-09-2024	30-09-2023	31-03-2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	**Income**						
(a)	Revenue from operations	1,27,048	1,19,918	1,21,418	2,46,966	2,62,841	5,38,469
(b)	Other income	3,584	2,173	3,310	5,757	6,000	9,696
	Total income	**1,30,632**	**1,22,091**	**1,24,728**	**2,52,723**	**2,68,841**	**5,48,165**
2.	**Expenses**						
(a)	Cost of materials consumed	70,216	91,147	72,417	1,61,363	1,60,043	4,53,853
(b)	Purchase of stock-in-trade	9	202	-	211	106	544
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	29,433	2,414	16,101	31,847	30,972	(54,405)
(d)	Employee benefits expenses	4,087	4,042	3,531	8,129	6,825	14,885
(e)	Finance costs	83	476	83	559	230	2,410
(f)	Depreciation and amortisation expense	1,983	2,018	1,994	4,001	3,951	7,937
(g)	Other expenses	11,052	10,390	9,917	21,442	20,293	43,363
	Total expenses	**1,16,863**	**1,10,689**	**1,04,043**	**2,27,552**	**2,22,420**	**4,68,587**
3.	**Profit before tax (1-2)**	**13,769**	**11,402**	**20,685**	**25,171**	**46,421**	**79,578**
4.	**Tax expense**						
(a)	Current tax	3,513	2,954	5,336	6,467	12,091	21,066
(b)	Deferred tax	(11)	(208)	20	(219)	(464)	(1,074)
	Total tax expense	**3,502**	**2,746**	**5,356**	**6,248**	**11,627**	**19,992**
5.	**Profit after tax (3-4)**	**10,267**	**8,656**	**15,329**	**18,923**	**34,794**	**59,586**
6.	**Other comprehensive income**						
(a)	Items that will not be reclasified to profit or loss	6	6	(7)	12	(14)	20
(b)	Income tax relating to items that will not be reclasified to profit or loss	(1)	(2)	2	(3)	4	(5)
(c)	Items that will be reclasified to profit or loss	(146)	35	(44)	(111)	(430)	(286)
(d)	Income tax relating to items that will be reclasified to profit or loss	38	(5)	14	33	111	92
	Total other comprehensive income/(loss)	**(103)**	**34**	**(35)**	**(69)**	**(329)**	**(179)**
7.	**Total comprehensive income (5+6)**	**10,164**	**8,690**	**15,294**	**18,854**	**34,465**	**59,407**
(a)	**Net profit attributed to :**						
	Owner of the Holding Company	10,267	8,656	15,329	18,923	34,794	59,586
	Non controlling interest*	0	0	0	0	0	0
(b)	**Other comprehensive income attributed to:**						
	Owner of the Holding Company	(103)	34	(35)	(69)	(329)	(179)
	Non controlling interest*	0	0	0	0	0	0
8.	Paid-up equity share capital (face value of Re. 1/- each)	2,289	2,289	2,289	2,289	2,289	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	4.49	3.78	6.52	8.27	14.80	25.69
(b)	Diluted	4.49	3.78	6.52	8.27	14.80	25.69

*Rounded off to zero

SIGNED FOR IDENTIFICATION PURPOSES

KRBL LIMITED

WALKER CHANDIOK & CO LLP CHARTERED ACCOUNTANTS

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 UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2024

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

(Rs. in lakh except as stated otherwise)

S. No.	Particulars	Quarter ended			Half year ended		Year ended
		30-09-2024	30-06-2024	30-09-2023	30-09-2024	30-09-2023	31-03-2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	**Segment revenue**						
(a)	Agri	1,25,089	1,18,381	1,19,229	2,43,470	2,60,258	5,36,319
(b)	Energy	5,486	4,664	6,030	10,150	12,101	21,625
	Total segment revenue	**1,30,575**	**1,23,045**	**1,25,259**	**2,53,620**	**2,72,359**	**5,57,944**
	Inter segment revenue	(3,527)	(3,127)	(3,841)	(6,654)	(9,518)	(19,475)
	Net segment revenue	**1,27,048**	**1,19,918**	**1,21,418**	**2,46,966**	**2,62,841**	**5,38,469**
2.	**Segment results**						
(a)	Agri	11,861	10,004	18,493	21,865	42,524	74,171
(b)	Energy	2,190	1,684	2,530	3,874	4,458	6,543
	Total segment results before tax	**14,051**	**11,688**	**21,023**	**25,739**	**46,982**	**80,714**
	Less: Other unallocable expenditures	282	286	338	568	561	1,136
	Total profit before tax	**13,769**	**11,402**	**20,685**	**25,171**	**46,421**	**79,578**
3.	**Segment assets**						
(a)	Agri	5,20,776	4,99,584	4,78,066	5,20,776	4,78,066	5,41,242
(b)	Energy	52,131	51,368	54,707	52,131	54,707	51,190
(c)	Unallocable	980	421	-	980	-	271
	Total segment assets	**5,73,887**	**5,51,373**	**5,32,773**	**5,73,887**	**5,32,773**	**5,92,703**
4.	**Segment liabilities**						
(a)	Agri	66,793	45,339	53,158	66,793	53,158	94,997
(b)	Energy	594	487	603	594	603	662
(c)	Unallocable	10,922	10,977	17,983	10,922	17,983	11,164
	Total segment liabilities	**78,309**	**56,803**	**71,744**	**78,309**	**71,744**	**1,06,823**
	Segment revenue - Geographical information:						
(a)	**Agri**						
	India	99,872	93,709	95,692	1,93,581	1,82,716	4,02,005
	Rest of the world	25,217	24,672	23,537	49,889	77,542	1,34,314
	Sub-total (a)	**1,25,089**	**1,18,381**	**1,19,229**	**2,43,470**	**2,60,258**	**5,36,319**
(b)	**Energy**						
	India	5,486	4,664	6,030	10,150	12,101	21,625
	Sub-total (b)	**5,486**	**4,664**	**6,030**	**10,150**	**12,101**	**21,625**
	Total (a)+(b)	**1,30,575**	**1,23,045**	**1,25,259**	**2,53,620**	**2,72,359**	**5,57,944**
	Inter-segment revenue	(3,527)	(3,127)	(3,841)	(6,654)	(9,518)	(19,475)
	Total	**1,27,048**	**1,19,918**	**1,21,418**	**2,46,966**	**2,62,841**	**5,38,469**

SIGNED FOR IDENTIFICATION PURPOSES

KRBL LIMITED

WALKER CHANDIOK & CO LLP * CHARTERED ACCOUNTANTS *

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 UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2024

2 Consolidated Statement of Assets and Liabilities

(Rs. in lakh except as stated otherwise)

	Particulars	30 September 2024	31 March 2024
A.	**ASSETS**	**(Unaudited)**	**(Audited)**
1.	**Non-current assets**		
	(a) Property, plant and equipment	84,160	84,824
	(b) Capital work-in-progress	5,434	1,289
	(c) Right of use assets	3,376	3,900
	(d) Investment property	1,291	1,280
	(e) Goodwill	16	16
	(f) Intangible assets	239	257
	(g) Intangible assets under development	7	3
	(h) Financial assets		
	(i) Loans	16	20
	(ii) Other financial assets	1,249	1,207
	(i) Other non-current assets	4,096	3,760
	Sub total non-current assets	**99,884**	**96,556**
2.	**Current assets**		
	(a) Inventories	3,01,255	4,45,071
	(b) Financial assets		
	(i) Investments	1,11,674	11,500
	(ii) Trade receivables	28,808	30,308
	(iii) Cash and cash equivalents	24,138	2,481
	(iv) Bank balances other than (iii) above	1,145	540
	(v) Loans	15	11
	(vi) Other financial assets	1,475	1,568
	(c) Other current assets	5,493	4,668
	Sub total current assets	**4,74,003**	**4,96,147**
	TOTAL ASSETS (1+2)	**5,73,887**	**5,92,703**
B.	**EQUITY AND LIABILITIES**		
1.	**Equity**		
	(a) Equity share capital	2,289	2,289
	(b) Other equity	4,93,200	4,83,502
	Equity attributable to the owners of the Holding Company	**4,95,489**	**4,85,791**
	Non-controlling interest	89	89
	Sub total shareholder's fund	**4,95,578**	**4,85,880**
	Liabilities		
2.	**Non-current liabilities**		
	(a) Financial liabilities		
	(i) Lease liabilities	2,200	2,420
	(b) Provisions	1,458	1,368
	(c) Deferred tax liabilities (net)	10,834	11,087
	Sub total non-current liabilities	**14,492**	**14,875**
3.	**Current liabilities**		
	(a) Financial liabilities		
	(i) Borrowings	20,707	50,705
	(ii) Lease liabilities	1,143	1,332
	(iii) Trade payables		
	- Total outstanding due to micro enterprises and small enterprises	892	1,405
	- Total outstanding dues of creditors other than micro and small enterprises	10,586	9,626
	(iv) Other financial liabilities	23,032	24,976
	(b) Other current liabilities	7,109	3,474
	(c) Provisions	348	430
	Sub total current liabilities	**63,817**	**91,948**
	TOTAL EQUITY AND LIABILITIES (1+2+3)	**5,73,887**	**5,92,703**

SIGNED FOR IDENTIFICATION PURPOSES

KRBL LIMITED

WALKER CHANDIOK & CO LLP * CHARTERED ACCOUNTANTS *

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 UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2024

3. **Unaudited Consolidated Statement of Cash Flow**

(Rs. in lakh except as stated otherwise)

	Particulars	For the period ended 30 September 2024	For the period ended 30 September 2023
A	**Cash flow from operating activities**		
	Profit before tax	**25,171**	**46,421**
	Adjustment for :		
	Depreciation and amortisation expenses	4,001	3,951
	(Gain)/loss on disposal/discard of property, plant and equipment	(37)	21
	Net unrealised foreign exchange loss	(73)	(15)
	Net gain on redemption and fair value through profit and loss of investments	(3,597)	(2,518)
	Balances written off	3	187
	Provision for doubtful debtors and advances	1,758	1,163
	Liabilities/provisions no longer required written back	(5)	(6)
	Gain on modification of leases	-	(1)
	Finance costs	559	230
	Interest income	(1,783)	(2,472)
	Dividend income	(13)	(15)
	Operating profit before working capital changes	**25,984**	**46,946**
	Adjustments for working capital changes :		
	Increase in financial and other assets	(1,452)	(3,311)
	Decrease in inventories	1,43,817	1,48,367
	Decrease/(Increase)in trade receivables	14	(647)
	Increase in trade payables	452	3,816
	Increase/(Decrease) in liabilities and provisions	1,794	(9,147)
	Cash generated from operations	**1,70,609**	**1,86,024**
	Income taxes paid (net)	(7,190)	(10,121)
	Net cash flow from operating activities (A)	**1,63,419**	**1,75,903**
B	**Cash flow from investing activities**		
	Payments for purchase of property, plant and equipment and intangible assets[1]	(6,529)	(4,949)
	Sale proceeds of property, plant and equipment	117	24
	Sale proceeds from investments	2,01,579	1,61,811
	Purchase of investments	(2,72,560)	(2,38,645)
	Movement from deposits (net)	(6)	(33,499)
	Interest received	689	387
	Dividend income	13	15
	Net cash used in investing activities (B)	**(76,697)**	**(1,14,856)**
C	**Cash flow from financing activities**		
	Payment for buyback of equity shares	-	(32,500)
	Payment for tax and transaction cost of equity shares	-	(7,935)
	Repayment of current borrowings (net)	(29,999)	(15,781)
	Repayment of lease liabilities	(661)	(576)
	Finance costs paid	(626)	(108)
	Finance cost on lease liabilities paid	(132)	(171)
	Dividend paid	(9,099)	(6)
	Net cash used in financing activities (C)	**(40,517)**	**(57,077)**
D	**Net increase in cash and cash equivalents during the period (A+B+C)**	**46,205**	**3,970**
	Cash and cash equivalents at the beginning of the reporting period	2,481	4,272
	Cash and cash equivalents at the end of the reporting period	**48,686**	**8,242**

Notes:
1. Net of movement in capital work-in-progress and capital advances.
2. The above cash flow statement has been prepared under the 'indirect method' as set out in Ind AS 7, 'Statement of cash flows'.

	Particulars	As at 30 September 2024	As at 30 September 2023
E.	**Cash and cash equivalents comprises of**		
	Cash in hand	47	52
	Balances with banks	17,548	2,566
	Fixed deposit	6,543	-
	Cash and cash equivalents	**24,138**	**2,618**
	Investment in mutual funds	24,548	5,624
	Cash and cash equivalents as per statement of cash flows	**48,686**	**8,242**

SIGNED FOR IDENTIFICATION PURPOSES

KRBL LIMITED

WALKER CHANDIOK & CO LLP * CHARTERED ACCOUNTANTS *

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 UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2024

4 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 13 November 2024. The statutory auditors have carried out a limited review of consolidated unaudited financial results of the Company for the quarter ended 30 September 2024, in accordance with Regulation 33, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

5 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.

6 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 Appellate Tribunal, PMLA (Government of India), New Delhi, followed by a confirming order of the Hon'ble High Court of Delhi, restored the physical possession of the land parcels in favor of the Company for specified purposes against a deposit of Rs. 1,113 lakh, 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 favourable case and the said attachment shall be vacated and no adjustment is required in the accompanying Statement.
The auditors have invited attention to the aforementioned issue in their review report for the quarter and half year ended 30 September 2024.

7 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 gets 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 19 November 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 have qualified their review report on the aforementioned issue for the quarter and half year ended 30 September 2024.

8 The Board of Directors of the Company in their meeting held on 20 May 2024, have recommended a final dividend of Rs.4/- (400%) per paid up equity share of Re 1/- each, aggregating to Rs 9,156 lakh for the financial year ended 31 March 2024, which has been approved by the shareholders in the Annual General Meeting held on 13 September 2024.

9 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

KRBL LIMITED

WALKER CHANDIOK & CO LLP * CHARTERED ACCOUNTANTS *

Anoop Kumar Gupta
Joint Managing Director
DIN: 00030160

Place Noida
Date 13 November 2024

SIGNED FOR IDENTIFICATION PURPOSES