E:KRBL/BIBHU/STK_EX_2021/34
24 August 2020

KRBL Limited

	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.**

Dear Sir/Madam,

Sub: Clarification on News Item

Pursuant to the provisions of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and with reference to our earlier intimations from time to time regarding the attachment of the portion of land and building situated at Dhuri, Tehsil Sangrur, District of Punjab, by the Directorate of Enforcement (ED), it has come to our attention through media reports that the Enforcement Directorate has given its consent in lifting attachment over 800,000 tonnes of paddy belonging to us.

As informed earlier, we are once again mentioning that ED had provisionally attached a portion of land parcels and building thereupon, situated at Dhuri, Tehsil Sangrur, District of Punjab, to the extent **Rs.1,532 lacs only**. The said attachment was challenged by the Company by filing an appeal in Appellate Tribunal. In the said Appeal, the Appellate Tribunal vide its interim order dated 17 January 2020, directed the ED to restore the physical possession of the land till the final disposal of the Appeal.

The order of Appellate tribunal was challenged by the ED before the Hon'ble High Court of Delhi under appeal which is pending disposal. However, the Company filed an application in the said appeal before the Hon'ble High Court of Delhi requesting to restore the possession of the aforesaid land in favor of the Company, in accordance with the interim order dated 17 January 2020 passed by the Appellate Tribunal.

It is made clear that the paddy was never a subject matter of the attachment and therefore consent for lifting the paddy was given by ED and the Hon'ble High Court of Delhi vide order dated 11 June 2020, allowed the Company to lift its paddy as and when required for period of at least 4 months.

Further we would like to clarify that the media reports which state that ED has consented to lifting its attachment over 800,000 tonnes of paddy is factually incorrect. Firstly, the paddy lying at the premises was only 80,000 tonnes and not 8,00,000 tonnes and secondly, the aforesaid paddy was never the subject matter of the attachment proceedings commenced by ED as erroneously reported by the media.

We would like to assure all our stakeholders that our operations are being carried out smoothly and will continue to be carried out in such a manner.

The said attachment in no way impacts the operations and business activities undertaken by the Company.

Contd...(2)

The company would like to strongly state and clarify that neither the company nor the management have ever had any involvement in any wrongdoings.

The Company based upon the legal assessments, is confident that it has a favorable case and the said attachment on the land parcels shall be vacated soon.

This is for your kind information and record.

Thanking you,

Yours faithfully,
For KRBL Limited

KRBL LIMITED

Raman Sapra
Company Secretary