KRBL Limited

E:KRBL/BIBHU/STK_EX_1617/60
November 14, 2016

The General Manager **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** **Bandar (E), Mumbai-400051** **Symbol: KRBL** **Series: Eq.**

Dear Sir/Madam,

Sub: Unaudited Financial Results for the Second Quarter (Q2) and Half Year Ended September 30, 2016, pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI Listing Regulations"), please note that the Board of Directors of the Company in its meeting held on today i.e. November 14, 2016, has considered and approved the Standalone and Consolidated Unaudited Financial Results for the Second Quarter (Q2) and Half Year Ended September 30, 2016.

In this connection please find enclosed herewith Standalone and Consolidated Unaudited Financial Results for the Second Quarter (Q2) and Half Year Ended September 30, 2016. These results are Limited Reviewed by the Auditors of the Company. The Limited Review Report submitted by the Auditors is also enclosed with the Results.

Further the said results are also being published in the newspapers as required under the SEBI Listing Regulations.

We further wish to inform you that the Board Meeting held today commenced at 12:30 hours and concluded at 14.20 hours.

This is for your kind information and records.

Thanking you,

Yours Faithfully'
For KRBL Limited

Raman Sapra
Company Secretary
M.No. A29044
267, Street No. 18 Pratap Nagar,
Delhi-110007

VINOD KUMAR BINDAL & CO.
CHARTERED ACCOUNTANTS

Shiv Sushil Bhawan
D-219, Vivek Vihar-1, New Delhi - 110095
Ph.: 011-22140980, 22153569,
22144941 Fax: 22140162
E-mail: vkbindal_delhi@yahoo.co.in

503, Dalamal Chambers,
29, New Marine Lines, Mumbai - 400 020
Telefax : 022-22091075, 22091076
E-mail : vkbindal_mumbai@yahoo.co.in

Date: November 14, 2016

Limited Review Report

To the Board of Directors
KRBL Limited
5190, Lahori Gate,
Delhi-110006

Sir,

We have reviewed the accompanying statement of unaudited Standalone Financial Results of **KRBL Limited ('the Company')** for the quarter and half year ended, September 30, 2016 **and the statement of assets and liabilities as on that date together with the notes thereon ('the Statement'),** prepared by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "the SEBI Listing Regulations"). The Ind AS compliant figures for the corresponding quarter and half year ended September 30 of the previous year have not been subjected to a limited review or an audit and are based on the previously published financial results as adjusted for differences arising on the transition to Indian Accounting Standards (Ind AS).

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 Regulation 33 of the SEBI Listing Regulations, 2015, read with circular no. CIR/CFD/FAC/62/2016 dated 5th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Vinod Kumar Bindal & Co. DELHI MUMBAI Chartered Accountants

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

(Vinod Kumar Bindal)
Proprietor
M.No. - 80668

VINOD KUMAR BINDAL & CO.
CHARTERED ACCOUNTANTS

Shiv Sushil Bhawan
D-219, Vivek Vihar-1, New Delhi - 110095
Ph.: 011-22140980, 22153569,
22144941 Fax: 22140162
E-mail: vkbindal_delhi@yahoo.co.in

503, Dalamal Chambers,
29, New Marine Lines, Mumbai - 400 020
Telefax : 022-22091075, 22091076
E-mail : vkbindal_mumbai@yahoo.co.in

Date: November 14, 2016

Limited Review Report

To the Board of Directors
KRBL Limited
5190, Lahori Gate,
Delhi-110006

Sir,

We have reviewed the accompanying statement of Consolidated unaudited financial results of **KRBL Limited** (hereinafter referred to as "the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter and half year ended **September 30, 2016, and the statement of assets and liabilities as on that date together with the notes thereon ('the Statement') prepared by the company** pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "the SEBI Listing Regulations"). The Ind AS compliant figures for the corresponding quarter and half year ended September 30 of the previous year have not been subjected to a limited review or an audit and are based on the previously published financial results as adjusted for differences arising on the transaction to Indian Accounting Standards (Ind AS).

This statement is the responsibility of the Holding 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 the statement 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 consolidated 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 Regulation 33 of the SEBI Listing Regulations, 2015, read with circular no. CIR/CFD/FAC/62/2016 dated 5th July, 2016, 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 & Co. DELHI MUMBAI

(Vinod Kumar Bindal)
Proprietor
M.No. - 80668

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 FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2016

PART I

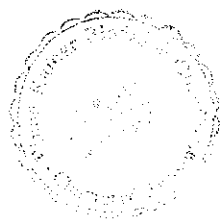
(Rs. in Lacs except per share data)

S. No.	Particulars	Standalone					Consolidated				
		Quarter Ended			Half Year Ended		Quarter Ended			Half Year Ended	
		30-09-16	30-06-16	30-09-15	30-09-16	30-09-15	30-09-16	30-06-16	30-09-15	30-09-16	30-09-15
		(Unaudited)			(Unaudited)		(Unaudited)			(Unaudited)	
1.	**Income from Operations**										
(a)	Income from Operations	71256	72314	91876	143570	189812	71279	72394	91876	143673	191474
(b)	Income from Service Concession Arrangement	2019	7640	0	9659	0	2019	7640	0	9659	0
(b)	Other Operating Income	0	0	0	0	0	0	0	0	0	0
	Total Income from Operations (Net)	**73275**	**79954**	**91876**	**153229**	**189812**	**73298**	**80034**	**91876**	**153332**	**191474**
2.	**Expenses**										
(a)	Cost of Materials Consumed	46534	59091	67590	105626	156785	46534	59092	67590	105626	156785
(b)	Purchase of Stock-in-Trade	-405	609	15	205	231	-405	609	15	205	1640
(c)	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	3856	-7642	3153	-3786	-9254	3890	-7555	3153	-3665	-9254
(d)	Employee Benefits Expense	1772	1622	1483	3394	2889	1814	1657	1512	3471	2948
(e)	Depreciation and Amortisation Expense	1457	1372	1169	2828	2326	1458	1373	1169	2832	2326
(f)	Expenses on Service Concession Arrangement	2019	7640	0	9659	0	2019	7640	0	9659	0
(g)	Other Expenses	4284	4642	5574	8926	11166	4358	4743	5728	9100	11441
	Total Expenses	**59517**	**67334**	**78984**	**126852**	**164143**	**59668**	**67559**	**79167**	**127228**	**165886**
3.	**Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2)**	**13758**	**12620**	**12892**	**26377**	**25669**	**13630**	**12475**	**12709**	**26104**	**25588**
4.	Other Income	113	136	149	249	4404	218	237	140	456	351
5.	**Profit from Ordinary Activities before Finance Costs and Exceptional Items (3+4)**	**13871**	**12756**	**13041**	**26626**	**30073**	**13848**	**12712**	**12849**	**26560**	**25939**
6.	Finance Costs	1521	2003	1199	3525	2975	1521	2004	1203	3526	2980
7.	**Profit from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)**	**12350**	**10753**	**11842**	**23101**	**27098**	**12327**	**10708**	**11646**	**23034**	**22959**
8.	Exceptional Items										
	- Foreign Exchange Fluctuation (Loss)/Profit (Net)	164	-368	45	-204	-863	164	-368	45	-204	-863
9.	**Profit from Ordinary Activities before Tax (7+8)**	**12514**	**10385**	**11887**	**22897**	**26235**	**12491**	**10340**	**11691**	**22830**	**22096**

Vinod Kumar Bindal DELHI MUMBAI Chartered Accountants

KRBL LIMITED NEW DELHI

S. No.	Particulars	Standalone					Consolidated				
		Quarter Ended			Half Year Ended		Quarter Ended			Half Year Ended	
		30-09-16	30-06-16	30-09-15	30-09-16	30-09-15	30-09-16	30-06-16	30-09-15	30-09-16	30-09-15
		(Unaudited)			(Unaudited)		(Unaudited)			(Unaudited)	
10.	Tax Expense	2650	2299	3042	4947	6143	2650	2299	3042	4948	6142
11.	**Net Profit from Ordinary Activities after Tax (9-10)**	**9864**	**8086**	**8845**	**17950**	**20092**	**9841**	**8041**	**8649**	**17882**	**15954**
12.	Extraordinary Items (Net of Tax Expense)	0	0	0	0	0	0	0	0	0	0
13.	**Net Profit for the Period (11-12)**	**9864**	**8086**	**8845**	**17950**	**20092**	**9841**	**8041**	**8649**	**17882**	**15954**
14.	Share of Profit/(Loss) of Associates	0	0	0	0	0	0	0	0	0	0
15.	Minority Interest	0	0	0	0	0	0	0	0	0	0
16.	**Net Profit after Taxes, Minority Interest and Share of Profits of Associates {13-(14+15)}**	**9864**	**8086**	**8845**	**17950**	**20092**	**9841**	**8041**	**8649**	**17882**	**15954**
17.	Other Comprehensive Income	0	0	0	0	0	0	0	0	0	0
18.	**Total Comprehensive Income (13+14)**	**9864**	**8086**	**8845**	**17950**	**20092**	**9841**	**8041**	**8649**	**17882**	**15954**
19.	Paid-up Equity Share Capital (before Extraordinary Items) (Face value of Re.1/- each) (not annualised)	2354	2354	2354	2354	2354	2354	2354	2354	2354	2354
(a)	Basic	4.19	3.44	3.76	7.63	8.54	4.18	3.42	3.67	7.60	6.78
(b)	Diluted	4.19	3.44	3.76	7.63	8.54	4.18	3.42	3.67	7.60	6.78
20.	Paid-up Equity Share Capital (after Extraordinary Items) (Face value of Re.1/- each) (not annualised)	2354	2354	2354	2354	2354	2354	2354	2354	2354	2354
(a)	Basic	4.19	3.44	3.76	7.63	8.54	4.18	3.42	3.67	7.60	6.78
(b)	Diluted	4.19	3.44	3.76	7.63	8.54	4.18	3.42	3.67	7.60	6.78



Notes:

1	The above results which are published in accordance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 14, 2016. The financial results are in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013. The results have been subjected to a limited review by the Statutory Auditors of the Company.
2	The format for unaudited quarterly results are prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with the requirements of SEBI's Circular dated July 5, 2016, Ind-AS and Schedule III (Division II) to the Companies Act, 2013, which are applicable to Companies that are required to comply with Ind-AS.
3	The statement does not include Ind-AS compliant results for the previous year ended March 31, 2016 as the same is not mandatory as per SEBI's Circular dated July 5, 2016.
4	The Ind-AS compliant figures for the corresponding quarter and half year ended of the previous year have not been subjected to a limited review or an audit. However, the Management has exercised necessary due diligence to ensure that such financial results provide a true and fair view.
5	Segment information as per Ind-AS 108, `Operating Segments' is disclosed in Annexure-I.
6	The reconciliation of net profit for the quarter and half year ended September 30, 2015 reported as per Indian GAAP to total comprehensive income as per Ind-AS is disclosed in Annexure-II.
7	The Consolidated Financial Results have been prepared by consolidating the Company's unaudited quarterly and half yearly account for the quarter and half year ended September 30, 2016 with the Unaudited quarterly and half yearly account for the quarter and half year ended September 30, 2016 of its Subsidiaries, KRBL DMCC, Dubai, UAE and K B Exports Private Limited, India.
8	Previous period's figures have been regrouped and reclassified wherever necessary.

By Order of the Board
For KRBL Limited

Vinod Kumar Bindal & Co. Chartered Accountants DELHI MUMBAI

Anoop Kumar Gupta
Joint Managing Director
DIN: 00030160
F-208, Sainik Farms
New Delhi-110062

Place: Noida, Uttar Pradesh

Date : November 14, 2016

Annexure-I

Segment wise Revenue, Results, Assets and Liabilities

As per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

(Rupees in Lacs)

S. No.	Particulars	Standalone					Consolidated				
		Quarter Ended			Half Year Ended		Quarter Ended			Half Year Ended	
		30-09-16	30-06-16	30-09-15	30-09-16	30-09-15	30-09-16	30-06-16	30-09-15	30-09-16	30-09-15
		(Unaudited)			(Unaudited)		(Unaudited)			(Unaudited)	
1.	**Segment Revenue**										
a)	Agri	68061	69102	88756	137163	184499	68084	69182	88756	137266	186161
b)	Energy	6153	12116	4566	18269	8363	6153	12116	4566	18269	8363
	Total Segment Revenue	**74214**	**81218**	**93322**	**155432**	**192862**	**74237**	**81298**	**93322**	**155535**	**194524**
	Less: Inter Segment Revenue-Power	939	1264	1446	2203	3050	939	1264	1446	2203	3050
	Net Segment Revenue	**73275**	**79954**	**91876**	**153229**	**189812**	**73298**	**80034**	**91876**	**153332**	**191474**
2.	**Segment Result**										
a)	Agri	11724	9678	10375	21402	24768	11703	9634	10182	21336	20634
b)	Energy	1957	2318	2491	4274	3990	1956	2318	2491	4274	3990
	Total Segment Result	**13681**	**11996**	**12866**	**25676**	**28758**	**13659**	**11952**	**12673**	**25610**	**24624**
	Less: i) Finance Cost	1071	1540	907	2612	2382	1072	1541	910	2613	2387
	Less: ii) Other Unallocable Expenditure (net of Unallocable Income)	96	71	72	167	141	96	71	72	167	141
	Total Profit Before Tax	**12514**	**10385**	**11887**	**22897**	**26235**	**12491**	**10340**	**11691**	**22830**	**22096**
3.	**Segment Assets**										
a)	Agri	192091	219698	198650	192091	198650	195932	223599	201533	195932	201533
b)	Energy	88079	70689	57026	88079	57026	88079	70689	57026	88079	57026
	Total	**280170**	**290387**	**255676**	**280170**	**255676**	**284011**	**294288**	**258559**	**284011**	**258559**
4.	**Segment Liabilities**										
a)	Agri	63185	93423	81529	63185	81529	63186	93428	81529	63186	81529
b)	Energy	23215	15786	6593	23215	6593	23215	15786	6593	23215	6593
	Total	**86400**	**109209**	**88122**	**86400**	**88122**	**86401**	**109214**	**88122**	**86401**	**88122**
	Secondary Segment										
a)	**Agri**										
	India	40728	40449	35326	81177	66362	40728	40449	35325	81177	66362
	Rest of World	27333	28653	53430	55986	118137	27356	28733	53431	56089	119799
	Sub-Total (a)	**68061**	**69102**	**88756**	**137163**	**184499**	**68084**	**69182**	**88756**	**137266**	**186161**
b)	**Energy**										
	India	6153	12116	4566	18269	8363	6153	12116	4566	18269	8363
	Rest of World	0	0	0	0	0	0	0	0	0	0
	Sub-Total (b)	**6153**	**12116**	**4566**	**18269**	**8363**	**6153**	**12116**	**4566**	**18269**	**8363**
	Total (a)+(b)	**74214**	**81218**	**93322**	**155432**	**192862**	**74237**	**81298**	**93322**	**155535**	**194524**
	Less: Inter-Segment Revenue	939	1264	1446	2203	3050	939	1264	1446	2203	3050
	Net Sales	**73275**	**79954**	**91876**	**153229**	**189812**	**73298**	**80034**	**91876**	**153332**	**191474**

Vinod Kumar Bindal & Co. DELHI MUMBAI Chartered Accountants

KRBL LIMITED NEW DELHI

Annexure-II

Reconciliation of Standalone and Consolidated Statement of Profit and Loss as previously reported under IGAAP and Ind-AS

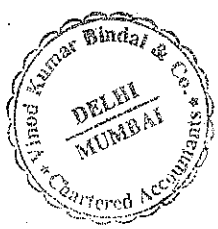
(Rs. in Lacs)

Particulars	Quarter Ended 30-09-15		Half year Ended 30-09-15	
	Standalone (Unaudited)	Consolidated (Unaudited)	Standalone (Unaudited)	Consolidated (Unaudited)
Profit After Tax as per Indian GAAP	8023	7828	19982	15844
Adjustments:				
Deferment of revenue and cost under Ind-AS	2200	2200	1785	1785
Measurement of financial liabilities at amortised cost and impact of related derivative contracts	-154	-154	-317	-317
Effect of measuring investments at fair value through profit and loss	-51	-51	-13	-13
Effect of discounting of security deposit	-39	-39	-45	-45
Deffered tax impact	-1134	-1135	-1300	-1300
Net profit as per Ind AS	**8845**	**8649**	**20092**	**15954**

Vinod Kumar Bindal & Co. Chartered Accountants DELHI MUMBAI

LRBL LIMITED NEW DELHI

STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lacs)

	Particulars	As at 30-09-2016 Unaudited / Standalone	As at 30-09-2016 Unaudited / Consolidated
A.	**ASSETS**		
1.	**Non-Current Assets**		
	(a) Property, Plant and Equipment	44818	45308
	(b) Capital Work-in-Progress	2580	2580
	(c) Investment Property	437	437
	(d) Goodwill	0	0
	(e) Other Intangibles Assets	41837	41853
	(f) Intangible Assets under development	8918	8918
	(g) Financial Assets		
	(i) Investments	427	0
	(ii) Loans	268	272
	(iii) Other Financial Assets	337	337
	(h) Income Tax Assets (net)	417	417
	(i) Deferred Tax Assets (net)	0	0
	(j) Other non-current assets	4809	4809
	Sub-Total-Non-Current Assets	**104848**	**104931**
2.	**Current Assets**		
	(a) Inventories	132512	132655
	(b) Financial Assets		
	(i) Investments	15915	15915
	(ii) Trade receivables	19924	19821
	(iii) Cash and Cash equivalents	1596	2446
	(iv) Bank balances other than (iii) above	0	0
	(v) Loans	11	2877
	(vi) Other Financial Assets	288	288
	(c) Other Current Assets	5493	5493
	Sub-Total-Current Assets	**175739**	**179495**
	TOTAL ASSETS	**280587**	**284426**
B.	**EQUITY AND LIABILITIES**		
1.	**Equity**		
	(a) Equity Share Capital	2354	2354
	(b) Other Equity		
	(i) Equity attributable to the owners of the parent	162689	166440
	(ii) Non-controlling interest	0	88
	Sub-Total-Shareholder's Fund	**165043**	**168882**
2.	**Liabilities**		
	Non-current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	17721	17721
	(ii) Other financial liabilities	0	0
	(b) Provisions	425	425
	(c) Deferred Tax Liabilities (Net)	10998	10998
	Sub-Total-Non-Current Liabilities	**29144**	**29144**
3.	**Current Liabilities**		
	(a) Financial Liabilities		
	(i) Borrowings	51523	51523
	(ii) Trade payables	17967	17967
	(iii) Other financial liabilities	6619	6619
	(b) Other current liabilities	9424	9424
	(c) Provisions	867	867
	(d) Current Tax Liabilities (Net)	0	0
	Sub-Total-Current-Liabilities	**86400**	**86400**
	TOTAL EQUITY AND LIABILITIES	**280587**	**284426**