



### Limited Review Report

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

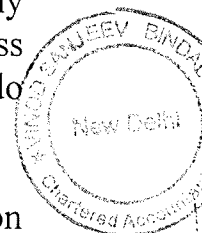
Sir(s),

We have reviewed the accompanying statement of unaudited Standalone financial results ('Statement') of **KRBL Limited ('the Company')** for the quarter and half year ended **September 30 2017**, being submitted 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"), read with Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016.

This statement is the responsibility of the Company's Management and has been approved by the 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 Standalone financial results prepared in accordance with applicable accounting standards i.e. Indian Accounting Standards ('Ins AS') prescribed under Section 133 of the Companies Act, 2013 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 5<sup>th</sup> July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Vinod Sanjeev Bindal & Co.  
Chartered Accountants  
Firm Reg. No. 012493N



A handwritten signature in black ink, appearing to read "Yugal Kishor Malhotra".

(Yugal Kishor Malhotra)  
Partner  
M.No. - 542048

Place: New Delhi  
Date: 08/11/2017



### Limited Review Report

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

Sir(s),

We have reviewed the accompanying statement of unaudited Consolidated financial results ('Statement') 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, 2017**, being submitted 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"), read with Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016.

This statement is the responsibility of the Holding Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the statement based on our review.

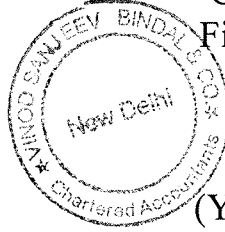
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Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results prepared in accordance with applicable accounting standards i.e. Indian Accounting Standards ('Ins AS') prescribed under Section 133 of the Companies Act, 2013 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 5<sup>th</sup> July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Vinod Sanjeev Bindal & Co.  
Chartered Accountants  
Firm Reg. No. 012493N



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(Yugal Kishor Malhotra)  
Partner  
M.No. - 542048

Place: New Delhi  
Date: 08/11/2017

# KRBL LIMITED

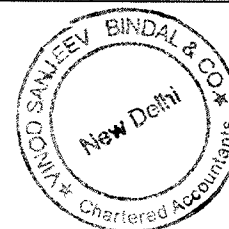
Regd. Office: 5190, Lahori Gate, Delhi-110006

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, 2017

### PART I

S. No.	Particulars	Standalone						(Rs. in Lacs except per share data)					
		Quarter Ended			Half Year Ended		Year Ended	Consolidated			Half Year Ended	Year Ended	
		30-09-17	30-06-17	30-09-16	30-09-17	30-09-16	31-03-17	30-09-17	30-06-17	30-09-16	30-09-17	30-09-16	31-03-17
		(Unaudited)						(Audited)	(Unaudited)				
<b>1.</b>	<b>Income from Operations</b>												
(a)	Income from Operations	71577	87196	71444	158773	143594	314787	71551	87184	71467	158735	143698	314903
(b)	Other Income	2571	508	142	3079	484	607	104	706	247	810	690	1028
	<b>Total Income from Operations (Net)</b>	<b>74148</b>	<b>87704</b>	<b>71586</b>	<b>161852</b>	<b>144078</b>	<b>315394</b>	<b>71655</b>	<b>87890</b>	<b>71714</b>	<b>159545</b>	<b>144388</b>	<b>315931</b>
<b>2.</b>	<b>Expenses</b>												
(a)	Cost of Materials Consumed	30980	51326	46534	82306	105626	247091	30980	51326	46534	82306	105626	247091
(b)	Purchase of Stock-in-Trade	0	225	-405	225	205	1797	0	225	-405	225	205	1797
(c)	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	14976	7311	3856	22287	-3786	-26065	14950	7305	3890	22255	-3665	-25938
(d)	Employee Benefits Expense	1722	1738	1797	3460	3416	6989	1774	1791	1839	3565	3493	7154
(e)	Finance Cost	1391	2777	1498	4168	3859	5482	1391	2777	1499	4169	3860	5484
(f)	Depreciation and Amortisation Expense	1686	1748	1457	3434	2828	6135	1687	1756	1458	3443	2832	6142
(g)	Other Expenses	5113	6121	4336	11233	9032	20037	5189	6231	4409	11419	9207	20445
	<b>Total Expenses</b>	<b>55868</b>	<b>71246</b>	<b>59073</b>	<b>127113</b>	<b>121180</b>	<b>261466</b>	<b>55971</b>	<b>71411</b>	<b>59224</b>	<b>127382</b>	<b>121558</b>	<b>262175</b>
<b>3.</b>	<b>Profit from Operations before Exceptional Items and Tax (1-2)</b>	<b>18280</b>	<b>16458</b>	<b>12513</b>	<b>34739</b>	<b>22898</b>	<b>53928</b>	<b>15684</b>	<b>16479</b>	<b>12490</b>	<b>32163</b>	<b>22830</b>	<b>53756</b>
<b>4.</b>	<b>Exceptional Items</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>5.</b>	<b>Profit Before Tax (3+4)</b>	<b>18280</b>	<b>16458</b>	<b>12513</b>	<b>34739</b>	<b>22898</b>	<b>53928</b>	<b>15684</b>	<b>16479</b>	<b>12490</b>	<b>32163</b>	<b>22830</b>	<b>53756</b>
<b>6.</b>	<b>Tax Expense</b>												
(a)	Current Taxation	4877	4915	2412	9791	3088	11396	4877	4915	2412	9791	3089	11396
(b)	Deferred Taxation	480	274	236	754	1859	2239	480	274	236	754	1859	2239
(c)	Mat Credit Entitlement	0	0	0	0	0	181	0	0	0	0	0	181
	<b>Total Tax Expense</b>	<b>5357</b>	<b>5189</b>	<b>2648</b>	<b>10545</b>	<b>4947</b>	<b>13816</b>	<b>5357</b>	<b>5189</b>	<b>2648</b>	<b>10545</b>	<b>4948</b>	<b>13816</b>
<b>7.</b>	<b>Net Profit after Tax (5-6)</b>	<b>12923</b>	<b>11269</b>	<b>9865</b>	<b>24194</b>	<b>17951</b>	<b>40112</b>	<b>10327</b>	<b>11290</b>	<b>9842</b>	<b>21618</b>	<b>17882</b>	<b>39940</b>
<b>8.</b>	<b>Other Comprehensive Income</b>												
	Items that will not be reclassified to profit or loss	-34	-34	0	-68	0	-128	-34	-34	0	-68	0	-128
	Income Tax relating to items that will not be reclassified to profit or loss	10	10	0	20	0	44	10	10	0	20	0	44
	<b>Total Comprehensive Income</b>	<b>12899</b>	<b>11245</b>	<b>9865</b>	<b>24146</b>	<b>17951</b>	<b>40028</b>	<b>10303</b>	<b>11266</b>	<b>9842</b>	<b>21570</b>	<b>17882</b>	<b>39856</b>



S. No.	Particulars	Standalone						Consolidated					
		Quarter Ended			Half Year Ended		Year Ended	Quarter Ended			Half Year Ended		Year Ended
		30-09-17	30-06-17	30-09-16	30-09-17	30-09-16	31-03-17	30-09-17	30-06-17	30-09-16	30-09-17	30-09-16	31-03-17
		(Unaudited)						(Audited)	(Unaudited)				
9.	Paid-up Equity Share Capital (Face value of Re.1/- each)	2354	2354	2354	2354	2354	2354	2354	2354	2354	2354	2354	2354
10.	Earning per Equity Share (Face value of Re.1/- each)												
(a)	Basic	5.49	4.79	4.19	10.28	7.63	17.04	4.39	4.80	4.18	9.18	7.60	16.97
(b)	Diluted	5.49	4.79	4.19	10.28	7.63	17.04	4.39	4.80	4.18	9.18	7.60	16.97

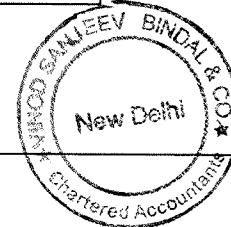
**Notes:**

- 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 8, 2017. 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.
- 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.
- Segment information as per Ind-AS 108, 'Operating Segments' is disclosed in Annexure-I.
- 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.
- Previous period's figures have been regrouped and reclassified wherever necessary.
- In accordance with the provisions of Regulation 47 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has published extracts of Unaudited Consolidated Financial Results. The full financial results of KRBL Limited for the first quarter (Q1) ended June 30, 2017 are available on the BSE Limited (BSE) website (www.bseindia.com), National Stock Exchange of India Limited (NSE) website (www.nseindia.com) and on the Company's website (www.krblrice.com). The Key Standalone Financial Information is given below:-

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30-09-17	30-06-17	30-09-16	30-09-17	30-09-16	31-03-17
	(Unaudited)			(Unaudited)		(Audited)
Turnover	74148	87704	71586	161852	144078	315394
Profit Before Tax (PBT)	18280	16458	12513	34739	22898	53928
Profit After Tax (PAT)	12923	11269	9865	24194	17951	40112

By Order of the Board  
For KRBL Limited

Anoop Kumar Gupta  
Joint Managing Director  
DIN: 00030160



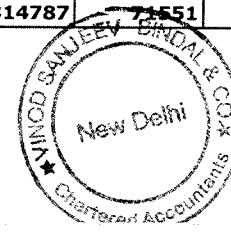
Place: Noida, Uttar Pradesh

Date: November 8, 2017

**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		Year Ended	Quarter Ended			Half Year Ended		Year Ended
		30-09-17	30-06-17	30-09-16	30-09-17	30-09-16	31-03-17	30-09-17	30-06-17	30-09-16	30-09-17	30-09-16	31-03-17
		(Unaudited)			(Unaudited)		(Audited)	(Unaudited)			(Unaudited)		(Audited)
<b>1.</b>	<b>Segment Revenue</b>												
a)	Agri	67667	83461	68249	151128	137187	304988	67641	83449	68272	151090	137291	3051
b)	Energy	5204	5145	4134	10349	8610	15196	5204	5145	4134	10349	8610	151
	<b>Total Segment Revenue</b>	<b>72871</b>	<b>88606</b>	<b>72383</b>	<b>161477</b>	<b>145797</b>	<b>320184</b>	<b>72845</b>	<b>88594</b>	<b>72406</b>	<b>161439</b>	<b>145901</b>	<b>3203</b>
	Less: Inter Segment Revenue-Power	1294	1410	939	2704	2203	5397	1294	1410	939	2704	2203	53
	<b>Net Segment Revenue</b>	<b>71577</b>	<b>87196</b>	<b>71444</b>	<b>158773</b>	<b>143594</b>	<b>314787</b>	<b>71551</b>	<b>87184</b>	<b>71467</b>	<b>158735</b>	<b>143698</b>	<b>3149</b>
<b>2.</b>	<b>Segment Result</b>												
a)	Agri	16808	16460	11724	33268	21958	52434	14211	16481	11702	30693	21891	522
b)	Energy	2721	2599	1956	5320	4274	5518	2721	2599	1956	5320	4274	55
	<b>Total Segment Result</b>	<b>19529</b>	<b>19059</b>	<b>13680</b>	<b>38588</b>	<b>26232</b>	<b>57952</b>	<b>16932</b>	<b>19080</b>	<b>13658</b>	<b>36013</b>	<b>26165</b>	<b>577</b>
	Less: i) Finance Cost	1165	2518	1071	3682	3167	3690	1165	2518	1072	3683	3168	36
	Less: ii) Other Unallocable Expenditure (net of Unallocable Income)	84	83	96	167	167	334	84	83	96	167	167	3
	<b>Total Profit Before Tax</b>	<b>18280</b>	<b>16458</b>	<b>12513</b>	<b>34739</b>	<b>22898</b>	<b>53928</b>	<b>15683</b>	<b>16479</b>	<b>12490</b>	<b>32163</b>	<b>22830</b>	<b>537</b>
<b>3.</b>	<b>Segment Assets</b>												
a)	Agri	198013	240079	206285	198013	206285	264897	199130	243754	210115	199130	210115	2685
b)	Energy	74135	73914	73886	74135	73886	73667	74135	73914	73886	74135	73886	736
	<b>Total</b>	<b>272148</b>	<b>313993</b>	<b>280171</b>	<b>272148</b>	<b>280171</b>	<b>338564</b>	<b>273265</b>	<b>317668</b>	<b>284001</b>	<b>273265</b>	<b>284001</b>	<b>3422</b>
<b>4.</b>	<b>Segment Liabilities</b>												
a)	Agri	45919	82341	74192	45919	74192	120575	45920	82342	74183	45920	74183	1205
b)	Energy	13405	22567	23215	13405	23215	22095	13405	22567	23215	13405	23215	220
	<b>Total</b>	<b>59324</b>	<b>104908</b>	<b>97407</b>	<b>59324</b>	<b>97407</b>	<b>142670</b>	<b>59325</b>	<b>104909</b>	<b>97398</b>	<b>59325</b>	<b>97398</b>	<b>1426</b>
	<b>Secondary Segment</b>												
a)	Agri												
	India	37988	39353	40806	77341	81306	195604	37988	39353	40806	77341	81306	1956
	Rest of World	29679	44108	27443	73787	55881	109384	29653	44096	27466	73749	55985	1095
	<b>Sub-Total (a)</b>	<b>67667</b>	<b>83461</b>	<b>68249</b>	<b>151128</b>	<b>137187</b>	<b>304988</b>	<b>67641</b>	<b>83449</b>	<b>68272</b>	<b>151090</b>	<b>137291</b>	<b>3051</b>
b)	Energy												
	India	5204	5145	4134	10349	8610	15196	5204	5145	4134	10349	8610	151
	Rest of World	0	0	0	0	0	0	0	0	0	0	0	0
	<b>Sub-Total (b)</b>	<b>5204</b>	<b>5145</b>	<b>4134</b>	<b>10349</b>	<b>8610</b>	<b>15196</b>	<b>5204</b>	<b>5145</b>	<b>4134</b>	<b>10349</b>	<b>8610</b>	<b>1519</b>
	<b>Total (a)+(b)</b>	<b>72871</b>	<b>88606</b>	<b>72383</b>	<b>161477</b>	<b>145797</b>	<b>320184</b>	<b>72845</b>	<b>88594</b>	<b>72406</b>	<b>161439</b>	<b>145901</b>	<b>32030</b>
	Less: Inter-Segment Revenue	1294	1410	939	2704	2203	5397	1294	1410	939	2704	2203	53
	<b>Net Sales</b>	<b>71577</b>	<b>87196</b>	<b>71444</b>	<b>158773</b>	<b>143594</b>	<b>314787</b>	<b>71551</b>	<b>87184</b>	<b>71467</b>	<b>158735</b>	<b>143698</b>	<b>31490</b>



## STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lacs)

Particulars		Unaudited / Standalone		Unaudited / Consolidated	
		30-09-17	30-09-16	30-09-17	30-09-16
<b>A.</b>	<b>ASSETS</b>				
<b>1.</b>	<b>Non-Current Assets</b>				
	(a) Property, Plant and Equipment	97965	86523	99044	87013
	(b) Capital Work-in-Progress	311	11498	311	11498
	(c) Investment Property	420	437	420	437
	(d) Goodwill	0	0	16	16
	(e) Other Intangible Assets	104	132	105	132
	(f) Intangible Assets under development	0	0	0	0
	(f) Financial Assets				
	(i) Investments	427	427	0	0
	(ii) Loans	276	268	282	272
	(iii) Other Financial Assets	583	337	583	337
	(g) Prepayments	1320	1672	1320	1672
	(h) Deferred Tax Assets (net)	0	0	0	0
	(h) Other non-current assets	3556	3170	3556	3170
	<b>Sub-Total-Non-Current Assets</b>	<b>104962</b>	<b>104464</b>	<b>105637</b>	<b>104547</b>
<b>2.</b>	<b>Current Assets</b>				
	(a) Inventories	128743	132512	128909	132655
	(b) Financial Assets				
	(i) Investments	1010	15915	1010	15915
	(ii) Trade receivables	26222	19924	26113	19830
	(iii) Derivative Instruments	0	288	0	288
	(iv) Cash and Cash equivalents	3441	1550	3722	2400
	(v) Bank balances other than (iv) above	4983	46	4983	46
	(vi) Loans	10	11	10	11
	(vii) Other Financial Assets	1475	2890	1475	2890
	(c) Prepayments	740	466	740	466
	(d) Other Current Assets	562	2105	666	4953
	<b>Sub-Total-Current Assets</b>	<b>167186</b>	<b>175707</b>	<b>167628</b>	<b>179454</b>
	<b>TOTAL ASSETS</b>	<b>272148</b>	<b>280171</b>	<b>273265</b>	<b>284001</b>
<b>B.</b>	<b>EQUITY AND LIABILITIES</b>				
<b>1.</b>	<b>Equity</b>				
	(a) Equity Share Capital	2354	2354	2354	2354
	(b) Other Equity				
	(i) Equity attributable to the owners of the parent	204009	162689	205037	166440
	(ii) Non-controlling interest	0	0	88	88
	<b>Sub-Total-Shareholder's Fund</b>	<b>206363</b>	<b>165043</b>	<b>207479</b>	<b>168882</b>
	<b>Liabilities</b>				
<b>2.</b>	<b>Non-current Liabilities</b>				
	(a) Financial Liabilities				
	(i) Borrowings	6461	17721	6461	17721
	(ii) Other financial liabilities	0	0	0	0
	(b) Provisions	554	426	554	426
	(c) Deferred Tax Liabilities (Net)	12132	10998	12132	10998
	<b>Sub-Total-Non-Current Liabilities</b>	<b>19147</b>	<b>29145</b>	<b>19147</b>	<b>29145</b>
<b>3.</b>	<b>Current Liabilities</b>				
	(a) Financial Liabilities				
	(i) Borrowings	20807	51523	20807	51523
	(ii) Trade payables	8370	17967	8370	17957
	(iii) Other financial liabilities	3682	6690	3682	6690
	(b) Other current liabilities	3865	9353	3866	9354
	(c) Provisions	6114	867	6114	867
	(d) Current Tax Liabilities (Net)	3800	-417	3800	-417
	<b>Sub-Total-Current-Liabilities</b>	<b>46638</b>	<b>85983</b>	<b>46639</b>	<b>85974</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>272148</b>	<b>280171</b>	<b>273265</b>	<b>284001</b>

