



E: KRBL/BIBHU/STK_EX_2223/80
03 February 2023

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

Sub: Outcome of Board Meeting held on 03 February 2023

Dear Sir/Madam,

Pursuant to the provisions of Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter “SEBI Listing Regulations”) and other applicable provisions, if any, please note that the Board of Directors of the Company at its meeting held on today i.e. 03 February 2023, have inter-alia considered, approved and taken on record the following matters:-

1. Upon recommendation of the Audit Committee, the Board of Directors have approved the enclosed Unaudited Financial Results (Standalone and Consolidated) of KRBL Limited for the Third Quarter (Q3) and Nine Months ended 31 December 2022.

Further as required pursuant to the provisions of Regulation 47 of SEBI Listing Regulations, the extract of Consolidated Unaudited Financial Results shall also be published in the newspapers.

2. The Board of Directors took note of the enclosed Limited Review Report of the Statutory Auditors on the Unaudited Financial Results (Standalone and Consolidated) of KRBL Limited for the Third Quarter (Q3) and Nine Months ended 31 December 2022.

We further wish to inform you that the Board Meeting held today commenced at 12:00 hours and concluded at 15.25 hours.

This is for your kind information and record.

Thanking you,

Yours faithfully,
For KRBL Limited

JYOTI
VERMA
A
Jyoti Verma
Company Secretary

Encl.: As above

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Independent Auditor's Review Report on Standalone 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 standalone unaudited financial results ('the Statement') of KRBL Limited ('the Company') for the quarter ended 31 December 2022 and the year to date results for the period 1 April 2022 to 31 December 2022, 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 5 to the accompanying Statement, the Enforcement Directorate ('ED') is investigating the Company's Joint Managing Director Mr. Anoop Kumar Gupta ('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 allegations on the financial results and its control environment was performed by an independent professional firm appointed by the Board of Directors during the year ended 31 March 2022, and in our view, as per their report, there is no conclusive evidence to ascertain impact of the aforesaid matter on the financial results of the Company and its control

Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune



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Walker ChandioK & Co LLP

Independent Auditor's Review Report on Standalone 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)

environment. 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.

Our audit report dated 27 May 2022, review reports dated 11 November 2022 and 12 February 2022 on the standalone financial results of the Company for the year ended 31 March 2022, for the quarter and half-year ended 30 September 2022 and for the quarter and nine-months ended 31 December 2021, 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 4 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'), in connection with a money laundering investigation which is currently pending before the Special Judge, CBI Court. The Appellate Tribunal, PMLA (Government of India), New Delhi, ('Appellate Tribunal'), where the matter was first heard, vide its order dated 17 January 2020, restored the possession in favor of the Company while the aforesaid attachment would continue till the conclusion of the matter. The ED filed an appeal against granting of possession of the aforesaid land parcels and building to the Hon'ble High Court of Delhi ('High Court'). The High Court vide its order dated 23 October 2020 has restored the physical possession of the aforesaid land parcels and building thereupon for specified purposes against a deposit of Rs. 1,113 lakh, as an interim relief until conclusion of the aforesaid matter. 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.

Our conclusion is not modified in respect of this matter.

For Walker ChandioK & Co LLP
Chartered Accountants
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Nitin Toshniwal
Partner
Membership No. 507568

UDIN: 23507568BGYWAG4838

Place: Faridabad
Date: 3 February 2023



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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE
QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2022

(Rs. in lakh except as stated otherwise)

S. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31-12-2022 (Unaudited)	30-09-2022 (Unaudited)	31-12-2021 (Unaudited)	31-12-2022 (Unaudited)	31-12-2021 (Unaudited)	31-03-2022 (Audited)
1.	Income						
(a)	Revenue from operations	1,53,599	1,31,928	1,15,356	4,08,350	3,22,316	4,21,056
(b)	Other income	1,787	2,054	1,506	4,938	3,544	4,246
	Total income	1,55,386	1,33,982	1,16,862	4,13,288	3,25,860	4,25,302
2.	Expenses						
(a)	Cost of materials consumed	1,37,022	70,766	88,183	3,02,202	2,12,915	2,95,682
(b)	Purchase of stock-in-trade	993	3	259	1,191	474	553
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(28,085)	16,936	3,481	(22,095)	24,157	9,942
(d)	Employee benefits expenses	3,040	2,976	2,538	8,785	7,427	10,138
(e)	Finance costs	345	146	425	692	955	1,340
(f)	Depreciation and amortisation expense	1,874	1,892	1,876	5,630	5,565	7,417
(g)	Other expenses	12,761	12,769	10,060	38,769	27,305	38,453
	Total expenses	1,27,950	1,05,488	1,06,822	3,35,174	2,78,798	3,63,525
3.	Profit before tax (1-2)	27,436	28,494	10,040	78,114	47,062	61,777
4.	Tax expense						
(a)	Current tax	7,093	7,347	2,879	20,537	12,614	16,567
(b)	Deferred tax credit	(184)	(164)	(179)	(710)	(659)	(794)
	Total tax expense	6,909	7,183	2,700	19,827	11,955	15,773
5.	Profit after tax (3-4)	20,527	21,311	7,340	58,287	35,107	46,004
6.	Other comprehensive income						
(a)	Items that will not be reclassified to profit or loss	30	30	(17)	90	(50)	117
(b)	Tax expense relating to items that will not be reclassified to profit or loss	(7)	(7)	4	(22)	13	(31)
(c)	Items that will be reclassified to profit or loss	1,204	(1,152)	358	(537)	318	(64)
(d)	Tax expense relating to items that will be reclassified to profit or loss	(303)	280	(95)	135	(85)	17
	Total other comprehensive income/(loss)	924	(849)	250	(334)	196	39
7.	Total comprehensive income (5+6)	21,451	20,462	7,590	57,953	35,303	46,043
8.	Paid-up equity share capital (Face value of Re. 1/- each)	2,354	2,354	2,354	2,354	2,354	2,354
9.	Other equity						4,03,966
10.	Earnings per equity share ("EPS") (face value of Re.1/- each) (EPS for the quarter not annualized)						
(a)	Basic	8.72	9.05	3.12	24.76	14.91	19.54
(b)	Diluted	8.72	9.05	3.12	24.76	14.91	19.54

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NOTES TO THE STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2022

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

(Rs. in lakh except as stated otherwise)

S. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31-12-2022	30-09-2022	31-12-2021	31-12-2022	31-12-2021	31-03-2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	Segment revenue						
(a)	Agri	1,52,194	1,28,805	1,13,694	4,00,396	3,14,172	4,09,903
(b)	Energy	5,181	6,177	5,171	18,134	15,423	22,186
	Total segment revenue	1,57,375	1,34,982	1,18,865	4,18,530	3,29,595	4,32,089
	Inter segment revenue - Energy	(3,776)	(3,054)	(3,509)	(10,180)	(7,279)	(11,033)
	Net segment revenue	1,53,599	1,31,928	1,15,356	4,08,350	3,22,316	4,21,056
2.	Segment results						
(a)	Agri	27,288	26,594	9,920	73,867	43,497	55,942
(b)	Energy	713	2,297	709	5,585	5,024	7,834
	Total segment results (before finance costs and tax)	28,001	28,891	10,629	79,452	48,521	63,776
	Less: Finance costs	345	141	403	678	874	1,244
	Less: Other unallocable expenditures (net of unallocable incomes)	220	256	186	660	585	755
	Total profit before tax	27,436	28,494	10,040	78,114	47,062	61,777
3.	Segment assets						
(a)	Agri	5,38,981	4,56,094	4,50,555	5,38,981	4,50,555	4,13,006
(b)	Energy	57,168	59,554	60,834	57,168	60,834	60,924
	Total segment assets	5,96,149	5,15,648	5,11,389	5,96,149	5,11,389	4,73,930
4.	Segment liabilities						
(a)	Agri	61,396	57,506	49,425	61,396	49,425	44,665
(b)	Energy	452	432	1,332	452	1,332	1,134
(c)	Unallocable	78,267	23,127	65,051	78,267	65,051	21,811
	Total segment liabilities	1,40,115	81,065	1,15,808	1,40,115	1,15,808	67,610
	Segment revenue - Geographical information:						
(a)	Agri						
	India	99,829	69,599	75,765	2,40,351	1,97,079	2,64,784
	Rest of the world	52,365	59,206	37,929	1,60,045	1,17,093	1,45,119
	Sub-total (a)	1,52,194	1,28,805	1,13,694	4,00,396	3,14,172	4,09,903
(b)	Energy						
	India	5,181	6,177	5,171	18,134	15,423	22,186
	Rest of the world	-	-	-	-	-	-
	Sub-total (b)	5,181	6,177	5,171	18,134	15,423	22,186
	Total (a)+(b)	1,57,375	1,34,982	1,18,865	4,18,530	3,29,595	4,32,089
	Inter-segment revenue - Energy	(3,776)	(3,054)	(3,509)	(10,180)	(7,279)	(11,033)
	Total	1,53,599	1,31,928	1,15,356	4,08,350	3,22,316	4,21,056

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NOTES TO THE STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2022

- 2 The above standalone unaudited financial results of KRBL Limited ("the Company") have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 3 February 2023. The statutory auditors have carried out a limited review of standalone unaudited financial results of the Company for the quarter and nine months ended 31 December 2022, in accordance with Regulation 33, of the Securities and Exchange Board of India (Listing and Other Disclosure Requirements) Regulation, 2015.
- 3 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.
- 4 A portion of land parcels 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 a money laundering investigation which is currently pending before the Special Judge, CBI Court. The Appellate Tribunal, PMLA, New Delhi, ("Appellate Tribunal") had restored the possession of the attached land on interim basis in favour of the Company. However, aforesaid attachment would continue till conclusion of the matter. Against the order of the Appellate Tribunal, ED had filed an appeal before the Hon'ble High Court of Delhi, which is pending for hearing. The Company filed an application before the Hon'ble High Court of Delhi for restoration of possession of the land in favour of the Company and High court allowed the Company to take physical possession of the said land parcels and building thereupon for specified purpose against the deposit of Rs. 1,113 lakh, (deposited on 5 November 2020), as an interim relief until conclusion of the aforesaid matter, without prejudice to the rights and contentions of the parties to be decided in the appeal. 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 of the Company have invited attention to the aforementioned issue in their review report for the quarter and nine months ended 31 December 2022.
- 5 The Company's Joint Managing Director, Mr. Anoop Kumar Gupta (JMD), had been detained and released on bail by the Directorate of Enforcement ("ED") pursuant to certain allegations against the Company, KRBL DMCC (a subsidiary of KRBL Limited) and JMD. As per criminal complaint filed it is 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 KRBL Limited through KRBL DMCC. Basis the affidavit filed by Balsharaf Group (one of the Customer of the Company) in the Hon'ble High Court of Delhi in the said matter, the amount of USD 24.62 million had been received by RAKGT in the account of Balsharaf Group. Pursuant to this, ED had attached 1,43,33,221 shares of Balsharaf Group held in KRBL Limited. Based on the opinion taken from the independent legal counsel, the management is of the view that since the investigation is still ongoing no adverse opinion can be drawn.
The Company had appointed an independent professional firm ("IP") to review the aforesaid allegations, to assess the impact, if any, on the financial statement and control environment of the Company. Subsequent to the year ended 31 March 2022, the IP had issued a report to the Board of Directors with respect to the aforesaid review which was discussed and approved in their previous meeting, held on 27 May 2022, wherein the board of director had responded to the observation contained therein, basis that no further action was proposed. However, pending the ongoing investigation on the above matter, no adjustment has been made in the financial results. The management of the Company is confident that the above stated matter will be resolved soon. The auditors of the Company have qualified on the aforementioned issue in their review report for the quarter and nine months ended 31 December 2022.
- 6 The Board of Directors of the Company, in their meeting held on 27 May 2022 recommended a final dividend of Rs. 3.50 (350%) per fully paid up equity share of Re. 1 each, aggregating to Rs. 8,239 lakh for the financial year ended 31 March 2022, which was approved by shareholders at the Annual General Meeting held on 26 September 2022 and has been paid during the current quarter ended 31 December 2022.
- 7 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


Anoop Kumar Gupta
Joint Managing Director
DIN: 00030160



SIGNED FOR
IDENTIFICATION
PURPOSES

Place: Noida
Date: 03 February 2023



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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 31 December 2022 and the consolidated year to date results for the period 1 April 2022 to 31 December 2022, 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.

Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune



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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)

4. As stated in Note 5 to the accompanying Statement, the Enforcement Directorate ('ED') is investigating the Company's Joint Managing Director Mr. Anoop Kumar Gupta ('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 allegations on the financial results and its control environment was performed by an independent professional firm appointed by the Board of Directors during the year ended 31 March 2022, and in our view, as per their report, there is no conclusive evidence to ascertain impact of the aforesaid matter on the financial results of the Company and its control environment. 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.

Our audit report dated 27 May 2022, review reports dated 11 November 2022 and 12 February 2022 on the consolidated financial results of the Company for the year ended 31 March 2022, for the quarter and half-year ended 30 September 2022 and for the quarter and nine-months ended 31 December 2021, 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 4 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'), in connection with a money laundering investigation which is currently pending before the Special Judge, CBI Court. The Appellate Tribunal, PMLA (Government of India), New Delhi, ('Appellate Tribunal'), where the matter was first heard, vide its order dated 17 January 2020, restored the possession in favor of the Company while the aforesaid attachment would continue till the conclusion of the matter. The ED filed an appeal against granting of possession of the aforesaid land parcels and building to the Hon'ble High Court of Delhi ('High Court'). The High Court vide its order dated 23 October 2020 has restored the physical possession of the aforesaid land parcels and building thereupon for specified purposes against a deposit of Rs. 1,113 lakh, as an interim relief until conclusion of the aforesaid matter. 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.

Our conclusion is not modified in respect of this matter.

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Walker Chandniok & Co LLP

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)

7. The Statement includes the interim financial results of 3 subsidiaries which have not been reviewed by their auditors, whose interim financial results reflects total revenues of ₹ 122 lakh and ₹ 317 lakh, net profit after tax and total comprehensive income of ₹ 20 lakh and ₹ 12 lakh for the quarter and nine-months period ended 31 December 2022 respectively, and have been furnished to us by the Company's management. 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 Chandniok & Co LLP
Chartered Accountants
Firm Registration No: 001076N/N500013

**Nitin
Toshniwal**

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Nitin Toshniwal
Partner
Membership No. 507568

UDIN: 23507568BGYWAF6929

Place: Faridabad
Date : 3 February 2023

Walker Chandniok & Co LLP

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





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STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2022

(Rs. in lakh except as stated otherwise)

S. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31-12-2022	30-09-2022	31-12-2021	31-12-2022	31-12-2021	31-03-2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	Income						
(a)	Revenue from operations	1,53,599	1,31,928	1,15,356	4,08,350	3,22,316	4,21,056
(b)	Other income	1,794	2,061	1,512	4,958	3,562	4,271
	Total income	1,55,393	1,33,989	1,16,868	4,13,308	3,25,878	4,25,327
2.	Expenses						
(a)	Cost of materials consumed	1,37,022	70,766	88,183	3,02,202	2,12,915	2,95,682
(b)	Purchase of stock-in-trade	993	3	259	1,191	474	553
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(28,085)	16,936	3,481	(22,095)	24,157	9,942
(d)	Employee benefits expenses	3,110	3,037	2,589	8,984	7,668	10,444
(e)	Finance costs	345	146	425	692	955	1,340
(f)	Depreciation and amortisation expense	1,874	1,893	1,877	5,632	5,568	7,422
(g)	Other expenses	12,680	12,715	10,018	38,575	27,152	38,231
	Total expenses	1,27,939	1,05,496	1,06,832	3,35,181	2,78,889	3,63,614
3.	Profit before tax (1-2)	27,454	28,493	10,036	78,127	46,989	61,713
4.	Tax expense						
(a)	Current tax	7,093	7,347	2,879	20,537	12,614	16,567
(b)	Deferred tax credit	(184)	(164)	(179)	(710)	(659)	(794)
	Total tax expense	6,909	7,183	2,700	19,827	11,955	15,773
5.	Profit after tax (3-4)	20,545	21,310	7,336	58,300	35,034	45,940
6.	Other comprehensive income						
(a)	Items that will not be reclassified to profit or loss	30	30	(17)	90	(50)	117
(b)	Income tax relating to items that will not be reclassified to profit or loss	(7)	(7)	4	(22)	13	(31)
(c)	Items that will be reclassified to profit or loss	1,211	(1,120)	360	(457)	335	(32)
(d)	Income tax relating to items that will be reclassified to profit or loss	(303)	280	(95)	135	(85)	17
	Total other comprehensive income/(loss)	931	(817)	252	(254)	213	71
7.	Total comprehensive income (5+6)	21,476	20,493	7,588	58,046	35,247	46,011
(a)	Net profit attributed to :						
	Owner of the Holding Company	20,545	21,310	7,336	58,300	35,034	45,940
	Non controlling interest*	0	0	0	0	0	0
(b)	Other comprehensive income attributed to:						
	Owner of the Holding Company	931	(817)	252	(254)	213	71
	Non controlling interest*	0	-	-	0	-	0
8.	Paid-up equity share capital (face value of Re. 1/- each)	2,354	2,354	2,354	2,354	2,354	2,354
9.	Other equity	-	-	-	-	-	4,04,670
10.	Earnings per equity share ("EPS") (face value of Re.1/- each) (EPS for the quarter not annualized)						
(a)	Basic	8.73	9.05	3.12	24.77	14.88	19.52
(b)	Diluted	8.73	9.05	3.12	24.77	14.88	19.52

*Rounded off to 2 decimal places



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NOTES TO THE STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2022

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

(Rs. in lakh except as stated otherwise)

S. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31-12-2022	30-09-2022	31-12-2021	31-12-2022	31-12-2021	31-03-2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	Segment revenue						
(a)	Agri	1,52,194	1,28,805	1,13,694	4,00,396	3,14,172	4,09,903
(b)	Energy	5,181	6,177	5,171	18,134	15,423	22,186
	Total segment revenue	1,57,375	1,34,982	1,18,865	4,18,530	3,29,595	4,32,089
	Inter segment revenue - Energy	(3,776)	(3,054)	(3,509)	(10,180)	(7,279)	(11,033)
	Net segment revenue	1,53,599	1,31,928	1,15,356	4,08,350	3,22,316	4,21,056
2.	Segment results						
(a)	Agri	27,305	26,594	9,916	73,880	43,424	55,878
(b)	Energy	713	2,297	709	5,585	5,024	7,834
	Total segment results (before finance costs and tax)	28,018	28,891	10,625	79,465	48,448	63,712
	Less: Finance costs	345	142	403	678	874	1,244
	Less: Other unallocable expenditures (net of unallocable incomes)	219	256	186	660	585	755
	Total profit before tax	27,454	28,493	10,036	78,127	46,989	61,713
3.	Segment assets						
(a)	Agri	5,39,959	4,57,042	4,51,388	5,39,959	4,51,388	4,13,878
(b)	Energy	57,168	59,554	60,834	57,168	60,834	60,924
	Total segment assets	5,97,127	5,16,596	5,12,222	5,97,127	5,12,222	4,74,802
4.	Segment liabilities						
(a)	Agri	61,478	57,579	49,489	61,478	49,489	44,743
(b)	Energy	452	432	1,332	452	1,332	1,134
(c)	Unallocable	78,269	23,143	65,053	78,269	65,053	21,812
	Total segment liabilities	1,40,199	81,154	1,15,874	1,40,199	1,15,874	67,689
(a)	Segment revenue - Geographical information:						
	Agri						
	India	99,829	69,599	75,765	2,40,351	1,97,079	2,64,784
	Rest of the world	52,365	59,206	37,929	1,60,045	1,17,093	1,45,119
	Sub-total (a)	1,52,194	1,28,805	1,13,694	4,00,396	3,14,172	4,09,903
	Energy						
	India	5,181	6,177	5,171	18,134	15,423	22,186
	Rest of the world	-	-	-	-	-	-
	Sub-total (b)	5,181	6,177	5,171	18,134	15,423	22,186
	Total (a)+(b)	1,57,375	1,34,982	1,18,865	4,18,530	3,29,595	4,32,089
	Inter-segment revenue - Energy	(3,776)	(3,054)	(3,509)	(10,180)	(7,279)	(11,033)
	Total	1,53,599	1,31,928	1,15,356	4,08,350	3,22,316	4,21,056

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NOTES TO THE STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2022

- 2 The above consolidated unaudited financial results of KRBL Limited ("the Company") have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 3 February 2023. The statutory auditors have carried out a limited review of consolidated unaudited financial results of the Company for the quarter and nine months ended 31 December 2022, in accordance with Regulation 33, of the Securities and Exchange Board of India (Listing and Other Disclosure Requirements) Regulation, 2015.
- 3 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.
- 4 A portion of land parcels 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 a money laundering investigation which is currently pending before the Special Judge, CBI Court. The Appellate Tribunal, PMLA, New Delhi, ("Appellate Tribunal") had restored the possession of the attached land on interim basis in favour of the Company. However, aforesaid attachment would continue till conclusion of the matter. Against the order of the Appellate Tribunal, ED had filed an appeal before the Hon'ble High Court of Delhi, which is pending for hearing. The Company filed an application before the Hon'ble High Court of Delhi for restoration of possession of the land in favour of the Company and High court allowed the Company to take physical possession of the said land parcels and building thereupon for specified purpose against the deposit of Rs. 1,113 lakh, (deposited on 5 November 2020), as an interim relief until conclusion of the aforesaid matter, without prejudice to the rights and contentions of the parties to be decided in the appeal. 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 of the Company have invited attention to the aforementioned issue in their review report for the quarter and nine months ended 31 December 2022.
- 5 The Company's Joint Managing Director, Mr. Anoop Kumar Gupta (JMD), had been detained and released on bail by the Directorate of Enforcement ('ED') pursuant to certain allegations against the Company, KRBL DMCC (a subsidiary of KRBL Limited) and JMD. As per criminal complaint filed it is 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 KRBL Limited through KRBL DMCC. Basis the affidavit filed by Balsharaf Group (one of the Customer of the Company) in the Hon'ble High Court of Delhi in the said matter, the amount of USD 24.62 million had been received by RAKGT in the account of Balsharaf Group. Pursuant to this, ED had attached 1,43,33,221 shares of Balsharaf Group held in KRBL Limited. Based on the opinion taken from the independent legal counsel, the management is of the view that since the investigation is still ongoing no adverse opinion can be drawn.
The Company had appointed an independent professional firm ('IP') to review the aforesaid allegations, to assess the impact, if any, on the financial statement and control environment of the Company. Subsequent to the year ended 31 March 2022, the IP had issued a report to the Board of Directors with respect to the aforesaid review which was discussed and approved in their previous meeting, held on 27 May 2022, wherein the board of director had responded to the observation contained therein, basis that no further action was proposed. However, pending the ongoing investigation on the above matter, no adjustment has been made in the financial results. The management of the Company is confident that the above stated matter will be resolved soon. The auditors of the Company have qualified on the aforementioned issue in their review report for the quarter and nine months ended 31 December 2022.
- 6 The Board of Directors of the Company, in their meeting held on 27 May 2022 recommended a final dividend of Rs. 3.50 (350%) per fully paid up equity share of Re.1 each, aggregating to Rs. 8,239 lakh for the financial year ended 31 March 2022, which was approved by shareholders at the Annual General Meeting held on 26 September 2022 and has been paid during the current quarter ended 31 December 2022.
- 7 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


Anoop Kumar Gupta
Joint Managing Director
DIN: 00030160



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PURPOSES

Place: Noida
Date : 03 February 2023

