

# VINOD KUMAR BINDAL & CO.

## CHARTERED ACCOUNTANTS

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Cert./KB-60/14-15/25592

### Limited Review Report

Review Report to,

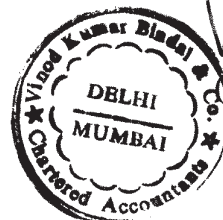
Board of Directors  
KRBL LIMITED  
5190, Lahori Gate  
Delhi-110006

We have reviewed the accompanying statement of unaudited financial results of **KRBL Limited** for the period ended **31<sup>st</sup> December 2014** except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. 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 Clause 41 of the Listing Agreement 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

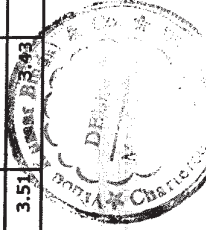
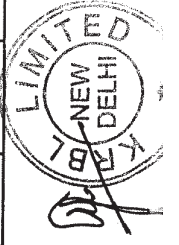


*Vinod Kumar Bindal*  
\_\_\_\_\_  
(Vinod Kumar Bindal)  
Proprietor  
M.No. - 80668

Place:-New Delhi  
Date: - 06/02/2015

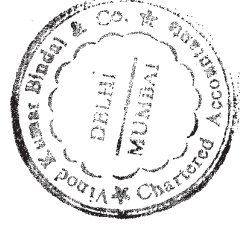


S. No.	Particulars	Standalone						Consolidated							
		Three Months Ended			Year to Date			Three Months Ended			Year to Date				
		31-12-14	30-09-14	31-12-13	31-12-14	31-12-13	31-12-14	31-12-13	31-12-14	31-12-13	31-12-14	31-12-13	31-12-14	31-12-13	31-03-14
10.	Tax Expense				(Unaudited)		(Audited)				(Unaudited)				(Audited)
(a)	Current Taxation	2159	2109	1441	6123	5223	7140	2159	2109	1442	6123	5224	7141		
(b)	Deferred Taxation	-86	-159	42	-481	-7	-9	-86	-159	42	-481	-7	-9		
11.	Net Profit from Ordinary Activities after Tax (9-10)	8226	8112	5397	23566	19757	26531	8252	8064	7108	23605	19535	25511		
12.	Extraordinary Items (Net of Tax Expense)	-	-	-	-	-	-	-	-	-	-	-	-		
13.	Net Profit for the Period (11-12)	8226	8112	5397	23566	19757	26531	8252	8064	7108	23605	19535	25511		
14.	Share of Profit/(Loss) of Associates	-	-	-	-	-	-	-	-	-	-	-	-		
15.	Minority Interest	-	-	-	-	-	-	-	-	-	-	-	-		
16.	Net Profit after Taxes, Minority Interest and share of Profit/(Loss) of Associates (13-14-15)	8226	8112	5397	23566	19757	26531	8252	8064	7108	23605	19535	25511		
17.	Paid-Up Equity Share Capital (Face Value of Re. 1/- each)	2358	2358	2359	2358	2359	2358	2358	2358	2359	2358	2359	2358		
18.	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	-	-	99638	-	-	-	-	-	-		100896
19. i.	Earnings Per Share (before extraordinary items) (of Re.1/- each) (not annualised)														
(a)	Basic	3.49	3.45	2.29	10.01	8.39	11.27	3.51	3.43	3.02	10.03	8.30	10.84		
(b)	Diluted	3.49	3.45	2.29	10.01	8.39	11.27	3.51	3.43	3.02	10.03	8.30	10.84		
19. ii.	Earnings Per Share (after extraordinary items) (of Re.1/- each) (not annualised)														
(a)	Basic	3.49	3.45	2.29	10.01	8.39	11.27	3.51	3.43	3.02	10.03	8.30	10.84		
(b)	Diluted	3.49	3.45	2.29	10.01	8.39	11.27	3.51	3.43	3.02	10.03	8.30	10.84		



PART II

S. No.	Particulars	Standalone						Consolidated								
		Three Months Ended			Year to Date			Three Months Ended			Year to Date					
		31-12-14	30-09-14	31-12-13	31-12-14	31-12-13	(Unaudited)	31-12-14	30-09-14	31-12-13	31-12-14	31-12-13	(Unaudited)	31-12-14	31-12-13	(Audited)
<b>A.</b>	<b>PARTICULARS OF SHAREHOLDING</b>															
	1. Public Shareholding															
	- Number of Shares	97342718	97342718	97433332	97342718	97433332	97342718	97342718	97433332	97342718	97433332	97342718	97342718	97433332	97342718	97342718
	- Percentage of Shareholding	41.35	41.35	41.38	41.35	41.38	41.35	41.35	41.38	41.35	41.38	41.35	41.35	41.38	41.38	41.35
	2. Promoters and Promoter Group															
	a) Shaerholding															
	- Pledged/Encumbered															
	- Number of Shares	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	- Percentage of Shares (as % of the total shareholding of promoters and	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	- Percentage of Shares (as % of the total capital of the Company)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	b) Non-Encumbered															
	- Number of Shares	138047174	138047174	138047174	138047174	138047174	138047174	138047174	138047174	138047174	138047174	138047174	138047174	138047174	138047174	138047174
	- Percentage of Shares (as % of the total shareholding of promoters and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of Shares (as % of the total capital of the Company)	58.65	58.65	58.62	58.65	58.62	58.65	58.65	58.62	58.65	58.62	58.65	58.65	58.62	58.62	58.65
<b>A.</b>	<b>INVESTOR COMPLAINTS</b>															
	Pending at the beginning of the quarter	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Received during the quarter	Two	Two	Two	Two	Two	Two	Two	Two	Two	Two	Two	Two	Two	Two	Two
	Disposed of the during the quarter	Two	Two	Two	Two	Two	Two	Two	Two	Two	Two	Two	Two	Two	Two	Two
	Remaining unresolved at the end of the quarter	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil



(Audited) (Unaudited)



**Notes:**

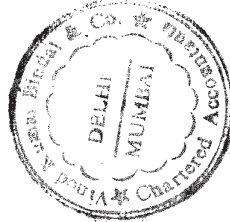
- 1 The Unaudited Financial Results of the Company for the quarter and nine months ended December 31, 2014 were reviewed by the Audit Committee and approved by the Board of Directors of the Company in its meeting held on February 6, 2015 and have undergone "Limited Review" by the Statutory Auditors of the Company.
- 2 Figures for the previous periods have been regrouped and/or rearranged, wherever necessary, to confirm to the current period's classification.
- 3 Pursuant to notification of Schedule II to the Companies Act, 2013 with effect from April 1, 2014, the company has provided depreciation with reference to the estimated economic lives or useful life of the fixed assets. In case of the assets whose life has completed, the carrying value, net of residual value, as at April 1, 2014 has been adjusted to the general reserves and in other cases the carrying value has been depreciated over the remaining life of the assets and recognised in the statement of Profit & Loss Account.
- 4 The Consolidated Financial Results have been prepared by consolidating the Company's Unaudited Quarterly Accounts for the quarter ended December 31, 2014 with the Unaudited Quarterly Accounts for the quarter ended December 31, 2014 of its subsidiaries, KRBL DMCC, Dubai, UAE and K B Exports Private Limited, India.
- 5 The Consolidated Financial Results have been prepared as per Accounting Standard (AS) 21 on Consolidated Financial Statements and Accounting Standard (AS) 23 on Accounting for Investment in Associates in Consolidated Financial Statements.
- 6 In accordance with Clause 41 of the Listing Agreement, the Company has published period to date Unaudited Consolidated Financial Results. The Standalone Financial Results of the company, will however, be available on the Website of NSE ( www.nseindia.com) and BSE ( www.bseindia.com). The Key Standalone Financial Information is given below :-

Particulars	Three Months ended		Year to Date			Year ended
	31-12-14	30-09-14	31-12-13	31-12-14	31-12-13	31-03-14
Turnover	76493	69978	65102	227246	201835	285321
Profit Before Tax (PBT)	10299	10062	6880	29208	24973	33662
Profit After Tax (PAT)	8226	8112	5397	23566	19757	26531

Place: Gautambudh Nagar (U.P.)

Date: February 6, 2015

For and on behalf of Board



*(Signature)*  
**Anoop Kumar Gupta**  
 Joint Managing Director  
 DIN: 00030160

**Segment wise Revenue, Results and Capital Employed  
As per Clause 41 of the Listing Agreement**

S. No.	Particulars	Standalone										Consolidated							
		Three Months Ended			Year to Date			Year Ended			Three Months Ended			Year to Date			Year Ended		
		31-12-14	30-09-14	31-12-13	31-12-14	31-12-13	31-03-14	31-12-14	31-12-13	31-12-13	31-12-14	30-09-14	31-12-13	31-12-13	31-12-14	31-12-13	31-03-14	31-03-14	31-03-14
A.	Primary Segment	(Unaudited)			(Unaudited)			(Audited)			(Unaudited)			(Unaudited)			(Audited)		
1.	Segment Revenue																		
	a) Agri	75123	68053	64244	222271	195668	275138	75293	69779	222676	201819	287053							
	b) Energy	2909	2777	2215	8221	6640	8961	2909	2777	8221	6640	8961							
	<b>Total Segment Revenue</b>	<b>78032</b>	<b>70830</b>	<b>66459</b>	<b>230492</b>	<b>202308</b>	<b>284099</b>	<b>78202</b>	<b>71994</b>	<b>230897</b>	<b>208459</b>	<b>296014</b>							
	Less: Inter Segment Revenue-Power	1601	822	1634	3508	3374	4968	1601	822	3508	3374	4968							
	<b>Net Sales</b>	<b>76431</b>	<b>70008</b>	<b>64825</b>	<b>226984</b>	<b>198934</b>	<b>279131</b>	<b>76601</b>	<b>70360</b>	<b>227389</b>	<b>205085</b>	<b>291046</b>							
2.	Segment Result																		
	a) Agri	11080	10503	9209	32513	28820	40856	11107	10455	32554	28600	39839							
	b) Energy	858	1212	-292	2964	841	609	858	1212	2964	841	609							
	<b>Total Segment Result</b>	<b>11938</b>	<b>11715</b>	<b>8917</b>	<b>35477</b>	<b>29661</b>	<b>41465</b>	<b>11965</b>	<b>11667</b>	<b>35518</b>	<b>29441</b>	<b>40448</b>							
	Less: i) Interest Expenses	1567	1586	1969	6062	4485	7600	1568	1586	6064	4486	7602							
	Less: ii) Other Unallocable Expenditure net of Unallocable Income	72	67	68	207	203	203	72	67	207	203	203							
	<b>Total Profit Before Tax</b>	<b>10299</b>	<b>10062</b>	<b>6880</b>	<b>29208</b>	<b>24973</b>	<b>33662</b>	<b>10325</b>	<b>10014</b>	<b>29247</b>	<b>24752</b>	<b>32643</b>							
3.	Segment Capital Employed (Segment Assets-Segment Liabilities)																		
	a) Agri	103905	94858	91006	103905	91006	96000	106399	97349	106399	93061	98402							
	b) Energy	45654	39940	22177	45654	22177	26582	45654	39940	45654	22177	26582							
	<b>Total</b>	<b>149559</b>	<b>134798</b>	<b>113183</b>	<b>149559</b>	<b>113183</b>	<b>122582</b>	<b>152053</b>	<b>137289</b>	<b>152053</b>	<b>115238</b>	<b>124984</b>							
(B)	Secondary Segment																		
a)	Agri																		
	India	46726	42062	39480	131166	115513	159399	46726	42062	131166	115513	159398							
	Rest of World	28397	25991	24764	91105	80155	115739	28567	25985	91510	86306	127655							
	<b>Sub-Total (a)</b>	<b>75123</b>	<b>68053</b>	<b>64244</b>	<b>222271</b>	<b>195668</b>	<b>275138</b>	<b>75293</b>	<b>68047</b>	<b>222676</b>	<b>201819</b>	<b>287053</b>							
b)	Energy																		
	India	2909	2777	2215	8221	6640	8961	2909	2777	8221	6640	8961							
	Rest of World	-	-	-	-	-	-	-	-	-	-	-							
	<b>Sub-Total (b)</b>	<b>2909</b>	<b>2777</b>	<b>2215</b>	<b>8221</b>	<b>6640</b>	<b>8961</b>	<b>2909</b>	<b>2777</b>	<b>8221</b>	<b>6640</b>	<b>8961</b>							
	<b>Total (a)+(b)</b>	<b>78032</b>	<b>70830</b>	<b>66459</b>	<b>230492</b>	<b>202308</b>	<b>284099</b>	<b>78202</b>	<b>71994</b>	<b>230897</b>	<b>208459</b>	<b>296014</b>							
	Less: Inter-Segment Revenue-Power	1601	822	1634	3508	3374	4968	1601	822	3508	3374	4968							
	<b>Net Sales</b>	<b>76431</b>	<b>70008</b>	<b>64825</b>	<b>226984</b>	<b>198934</b>	<b>279131</b>	<b>76601</b>	<b>70002</b>	<b>227389</b>	<b>205085</b>	<b>291046</b>							

