

Ref: KRBL/SE/2025-26/96

February 14, 2026

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

**Sub: Outcome of Board Meeting – February 14, 2026**

Dear Sir/Madam,

Pursuant to Regulations 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board at its Meeting held today i.e. on Saturday, February 14, 2026 have inter-alia considered and approved Unaudited Financial Results (Standalone and Consolidated) of the Company for the Third Quarter (Q3) and Nine Months ended December 31, 2025 and Limited Review Report of the Statutory Auditors thereon.

We wish to inform you that the Board Meeting held today commenced at 12:30 hours and concluded at 17:15 hours.

This is for your kind information and record.

Thanking you,

Yours faithfully,  
**For KRBL Limited**

**Piyush Asija**  
**Company Secretary & Compliance Officer**  
**M. No. - A21328**

Encl: As above

## Walker Chandio & Co LLP

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### Walker Chandio & Co LLP

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### **Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Financial Results of KRBL Limited 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 2025 and the year to date results for the period 1 April 2025 to 31 December 2025, 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 Company's Joint Managing Director ('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 the allegations was performed by an independent professional firm appointed by the Board of Directors and in our view, as per the report of the independent professional firm, there is no conclusive evidence to ascertain impact of the aforesaid matter on the Statement of the Company. 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.



Chartered Accountants

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

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## Walker Chandiook & Co LLP

### Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results of KRBL Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Cont'd)

Our audit report dated 16 May 2025 and review reports dated 13 November 2025 and 6 February 2025 on the standalone financial results of the Company for the year ended 31 March 2025, for the quarter and six months period ended 30 September 2025 and for the quarter and nine months period ended 31 December 2024, respectively, were also qualified with respect to 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 Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Walker Chandiook & Co LLP**

Chartered Accountants

Firm's Registration No: 001076N/N500013



**Abhishek Lakhotia**

Partner

Membership No. 502667



**UDIN : 26502667XXEDET6945**

**Place:** Noida

**Date :** 14 February 2026

Chartered Accountants



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**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE  
QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2025**

(Rs. in lakh except as stated otherwise)

S. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31-12-2025	30-09-2025	31-12-2024	31-12-2025	31-12-2024	31-03-2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1.</b>	<b>Income</b>						
(a)	Revenue from operations	1,47,693	1,51,108	1,68,190	4,57,236	4,15,156	5,59,381
(b)	Other Income	2,453	3,006	838	8,380	6,579	6,098
	<b>Total Income</b>	<b>1,50,146</b>	<b>1,54,114</b>	<b>1,69,028</b>	<b>4,65,616</b>	<b>4,21,735</b>	<b>5,65,479</b>
<b>2.</b>	<b>Expenses</b>						
(a)	Cost of materials consumed	1,49,836	62,854	1,51,795	2,82,688	3,13,158	4,18,095
(b)	Purchase of stock-in-trade	1,145	2,358	218	4,462	429	770
(c)	Changes In Inventories of finished goods, work-in-progress and stock-in-trade	(46,171)	43,861	(23,541)	46,907	8,307	2,576
(d)	Employee benefits expenses	5,894	5,363	4,329	15,984	12,306	17,204
(e)	Finance costs	145	112	115	400	674	1,455
(f)	Depreciation and amortisation expense	2,323	2,290	2,035	6,815	6,034	8,092
(g)	Other expenses	14,115	14,033	15,910	42,111	37,510	53,311
	<b>Total expenses</b>	<b>1,27,287</b>	<b>1,30,871</b>	<b>1,50,861</b>	<b>3,99,367</b>	<b>3,78,418</b>	<b>5,01,503</b>
<b>3.</b>	<b>Profit before tax (1-2)</b>	<b>22,859</b>	<b>23,243</b>	<b>18,167</b>	<b>66,249</b>	<b>43,317</b>	<b>63,976</b>
<b>4.</b>	<b>Tax expense</b>						
(a)	Current tax	6,332	5,986	5,681	17,249	12,149	16,362
(b)	Deferred tax	(460)	55	(766)	(239)	(986)	34
	<b>Total tax expense</b>	<b>5,872</b>	<b>6,041</b>	<b>4,915</b>	<b>17,010</b>	<b>11,163</b>	<b>16,396</b>
<b>5.</b>	<b>Profit after tax (3-4)</b>	<b>16,987</b>	<b>17,202</b>	<b>13,252</b>	<b>49,239</b>	<b>32,154</b>	<b>47,580</b>
<b>6.</b>	<b>Other comprehensive income</b>						
(a)	Items that will not be reclassified to profit or loss	32	(17)	6	(3)	18	(66)
(b)	Tax expense relating to Items that will not be reclassified to profit or loss	(8)	4	(2)	1	(5)	16
(c)	Items that will be reclassified to profit or loss	(9)	(121)	(378)	(92)	(509)	(268)
(d)	Tax expense relating to Items that will be reclassified to profit or loss	2	31	95	23	128	67
	<b>Total other comprehensive loss</b>	<b>17</b>	<b>(103)</b>	<b>(279)</b>	<b>(71)</b>	<b>(368)</b>	<b>(251)</b>
<b>7.</b>	<b>Total comprehensive Income (5+6)</b>	<b>17,004</b>	<b>17,099</b>	<b>12,973</b>	<b>49,168</b>	<b>31,786</b>	<b>47,329</b>
<b>8.</b>	Paid-up equity share capital (Face value of Re. 1/- each)	2,289	2,289	2,289	2,289	2,289	2,289
<b>9.</b>	Other equity						5,20,822
<b>10.</b>	<b>Earnings per equity share ("EPS") (face value of Re.1/- each) (EPS for the quarter not annualized)</b>						
(a)	Basic	7.42	7.52	5.79	21.51	14.05	20.79
(b)	Diluted	7.42	7.52	5.79	21.51	14.05	20.79



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**NOTES TO THE STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS  
FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2025**

**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
		31-12-2025	30-09-2025	31-12-2024	31-12-2025	31-12-2024	31-03-2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1.</b>	<b>Segment revenue</b>						
(a)	Agri	1,49,266	1,49,330	1,69,372	4,55,453	4,12,843	5,57,223
(b)	Energy	6,306	5,766	5,219	18,045	15,369	20,444
	<b>Total segment revenue</b>	<b>1,55,572</b>	<b>1,55,096</b>	<b>1,74,591</b>	<b>4,73,498</b>	<b>4,28,212</b>	<b>5,77,667</b>
	Inter segment revenue	(7,879)	(3,988)	(6,401)	(16,262)	(13,056)	(18,286)
	<b>Net segment revenue</b>	<b>1,47,693</b>	<b>1,51,108</b>	<b>1,68,190</b>	<b>4,57,236</b>	<b>4,15,156</b>	<b>5,59,381</b>
<b>2.</b>	<b>Segment results</b>						
(a)	Agri	22,286	21,573	17,663	61,857	39,507	59,607
(b)	Energy	970	2,199	870	5,683	4,744	5,721
	<b>Total segment results (before finance costs and tax)</b>	<b>23,256</b>	<b>23,772</b>	<b>18,533</b>	<b>67,540</b>	<b>44,251</b>	<b>65,328</b>
	Less: Other unallocable expenditures	397	529	366	1,291	934	1,352
	<b>Total profit before tax</b>	<b>22,859</b>	<b>23,243</b>	<b>18,167</b>	<b>66,249</b>	<b>43,317</b>	<b>63,976</b>
<b>3.</b>	<b>Segment assets</b>						
(a)	Agri	6,04,488	5,76,158	5,47,986	6,04,488	5,47,986	5,72,425
(b)	Energy	45,580	48,406	49,452	45,580	49,452	48,858
(c)	Unallocable	91	91	259	91	259	249
	<b>Total segment assets</b>	<b>6,50,159</b>	<b>6,24,655</b>	<b>5,97,697</b>	<b>6,50,159</b>	<b>5,97,697</b>	<b>6,21,532</b>
<b>4.</b>	<b>Segment liabilities</b>						
(a)	Agri	72,970	62,557	79,154	72,970	79,154	84,193
(b)	Energy	518	358	396	518	396	510
(c)	Unallocable	12,404	14,474	10,579	12,404	10,579	13,718
	<b>Total segment liabilities</b>	<b>85,892</b>	<b>77,389</b>	<b>90,129</b>	<b>85,892</b>	<b>90,129</b>	<b>98,421</b>
<b>5</b>	<b><u>Segment revenue - Geographical information:</u></b>						
(a)	<b>Agri</b>						
	India	1,13,564	1,05,965	1,13,075	3,27,870	3,07,107	4,09,921
	Rest of the world	35,702	43,365	56,297	1,27,583	1,05,736	1,47,302
	<b>Sub-total (a)</b>	<b>1,49,266</b>	<b>1,49,330</b>	<b>1,69,372</b>	<b>4,55,453</b>	<b>4,12,843</b>	<b>5,57,223</b>
(b)	<b>Energy</b>						
	India	6,306	5,766	5,219	18,045	15,369	20,444
	<b>Sub-total (b)</b>	<b>6,306</b>	<b>5,766</b>	<b>5,219</b>	<b>18,045</b>	<b>15,369</b>	<b>20,444</b>
	<b>Total (a)+(b)</b>	<b>1,55,572</b>	<b>1,55,096</b>	<b>1,74,591</b>	<b>4,73,498</b>	<b>4,28,212</b>	<b>5,77,667</b>
	Inter-segment revenue	(7,879)	(3,988)	(6,401)	(16,262)	(13,056)	(18,286)
	<b>Total</b>	<b>1,47,693</b>	<b>1,51,108</b>	<b>1,68,190</b>	<b>4,57,236</b>	<b>4,15,156</b>	<b>5,59,381</b>



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**NOTES TO THE STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS  
FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2025**

- 2 The above standalone unaudited financial results of KRBL Limited ("the Company") 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. The above standalone unaudited financial results of the Company have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 14 February 2026.
- 3 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 2025, in accordance with Regulation 33, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 4 A portion of land parcel 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 an investigation which is currently pending before the Special Judge, CBI Court. The Appellate Tribunal, PMLA (Government of India), New Delhi, followed by a confirming order of the Hon'ble High Court of Delhi, restored the physical possession of the land parcels in favour of the Company for specified purposes against a deposit of Rs. 1,113 lakh, without prejudice to the rights and contentions of the parties to be decided in the appeal. On 4 March 2025, the Hon'ble High Court of Delhi, directed the Tribunal to reconsider Company's plea and decide whether the said amount should be refunded or not. In this regard, the Company had further prayed for refund of Rs. 1,113 lakh lying as a deposit with ED. The Hon'ble High Court of Delhi had directed the Appellate Tribunal to consider and decide on the refund of the deposit. On 19 March 2025 the Appellate Tribunal has ordered the ED to refund Rs. 1,113 lakh to the Company within the period of eight weeks from the date of receipt of the order, however, the same is pending to be received as at date due to administrative delays. Further, aforesaid attachment would continue till conclusion of the matter.  
On 20 September 2025, the ED filed an application for seeking separation of trial which was allowed by the Hon'ble High Court of Delhi and passed an order for separation of trial. The inspection of documents were completed on 7 February 2026 pertaining to this matter and the arguments have been fixed for 21 February 2026.  
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.
- 5 Directorate of Enforcement ('ED') registered an Enforcement Case Information Report (ECIR) in 2014 and subsequently filed a criminal complaint in the year 2021 alleging commission of an offence under Section 3 of the PMLA, 2002 against the Company, KRBL DMCC (a subsidiary of Company) and one of the Joint Managing Director (JMD) of the Company for certain transactions assumed to be undertaken in the prior years. As per criminal complaint filed by the ED, 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 the Company through KRBL DMCC. Based on the affidavit filed by Balsharaf Group (one of the Customer of the Company) in the Hon'ble High Court of Delhi, the amount of USD 24.62 million had been received by RAKGT in the account of Balsharaf Group. However, ED had attached 1,43,33,221 shares of Balsharaf Group held in KRBL Limited.  
The Company had appointed an independent professional firm ('IP') to review the aforesaid allegations and to assess the impact, if any, on the Statement of the Company in earlier years. Post review of the allegations, the IP had issued a report to the Board of Directors which was discussed and approved in their previously held meeting, wherein the Board of Directors had responded to the observations contained therein and basis that no further action was proposed.  
The said case is pending before the Special Court and is listed on the given dates in its regular course. The proceedings are at the initial stage of service of summons on the remaining unserved accused. The next date of hearing is 25 February 2026. While the outcome of any judicial proceeding is inherently uncertain and incapable of precise prediction, the management considering the present facts, opinion from independent legal counsel and other available information has not identified any adjustment or additional disclosure is required in the accompanying Statement.  
The auditors of the Company have qualified their review report on the aforementioned issue for the quarter and nine months ended 31 December 2025.
- 6 On 21 November 2025, the Government of India notified provisions of the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020, ('Labour Codes') which consolidate twenty-nine existing labour laws into a unified framework governing employee benefits. The Labour Codes, amongst other things, introduced changes, including a uniform definition of wages. The Company has estimated and accounted for its increased gratuity obligation of Rs. 920 lakh in the standalone financial results for the quarter and nine months period ended 31 December 2025. The Company is in the process of evaluating the full financial impact of these new labour codes announced. The management is of the view that any additional impact, if any, is unlikely to be material.

For and on behalf of Board of Directors of  
**KRBL Limited**

  
**Anoop Kumar Gupta**  
Joint Managing Director  
DIN: 00030160



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Place: Noida

Date : 14 February 2026

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**Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of KRBL Limited 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 consolidated unaudited financial results ('the Statement') of KRBL Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), (refer Annexure 1 for the list of entities included in the Statement) for the quarter ended 31 December 2025 and the consolidated year to date results for the period 1 April 2025 to 31 December 2025, being submitted by the Holding 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 Holding Company's management and approved by the Holding 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 circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.



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Chartered Accountants

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

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## Walker Chandiok & Co LLP

### Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of KRBL Limited 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 Holding Company's Joint Managing Director ('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 Holding Company) and JMD. As further described in the said note, a review of the impact of the allegations was performed by an independent professional firm appointed by the Board of Directors and in our view, as per the report of the independent professional firm, there is no conclusive evidence to ascertain impact of the aforesaid matter on the Statement of the Holding Company. 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 16 May 2025 and review reports dated 13 November 2025 and 6 February 2025 on the consolidated financial results of the Holding Company for the year ended 31 March 2025, for the quarter and six months period ended 30 September 2025 and for the quarter and nine months period ended 31 December 2024, respectively, were also qualified with respect to 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 Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The Statement includes the interim financial results of three subsidiaries, which have not been reviewed by their auditors, whose interim financial results reflect total revenues of Rs. Nil and Rs. Nil, net profit after tax and total comprehensive income of Rs. 16 lakh and Rs. 41 lakh for the quarter and nine months period ended 31 December 2025 respectively, as considered in the Statement, and have been furnished to us by the Holding 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 Chandiok & Co LLP**  
Chartered Accountants  
Firm's Registration No: 001076N/N500013

  
**Abhishek Lakhotia**  
Partner  
Membership No. 502667



**UDIN:** 26502667BYLYQR2004

**Place:** Noida  
**Date:** 14 February 2026

Chartered Accountants



## Walker Chandiook & Co LLP

**Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of KRBL Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Cont'd)**

### **Annexure 1**

#### **List of entities included in the Statement**

##### **1. Holding Company**

- a) KRBL Limited

##### **2. Subsidiary companies**

- a) KRBL DMCC;
- b) KRBL LLC, a subsidiary of KRBL DMCC; and
- c) K B Exports Private Limited





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**STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE  
QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2025**

(Rs. in lakh except as stated otherwise)

S. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31-12-2025	30-09-2025	31-12-2024	31-12-2025	31-12-2024	31-03-2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1.</b>	<b>Income</b>						
(a)	Revenue from operations	1,47,693	1,51,108	1,68,190	4,57,236	4,15,156	5,59,381
(b)	Other income	2,462	3,014	846	8,404	6,603	6,129
	<b>Total income</b>	<b>1,50,155</b>	<b>1,54,122</b>	<b>1,69,036</b>	<b>4,65,640</b>	<b>4,21,759</b>	<b>5,65,510</b>
<b>2.</b>	<b>Expenses</b>						
(a)	Cost of materials consumed	1,49,836	62,854	1,51,795	2,82,688	3,13,158	4,18,095
(b)	Purchase of stock-in-trade	1,145	2,358	218	4,462	429	770
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(46,171)	43,861	(23,541)	46,907	8,307	2,576
(d)	Employee benefits expenses	5,998	5,455	4,379	16,266	12,507	17,446
(e)	Finance costs	145	112	115	400	674	1,455
(f)	Depreciation and amortisation expense	2,327	2,295	2,035	6,828	6,036	8,110
(g)	Other expenses	14,006	13,935	15,859	41,813	37,301	53,057
	<b>Total expenses</b>	<b>1,27,286</b>	<b>1,30,870</b>	<b>1,50,860</b>	<b>3,99,364</b>	<b>3,78,412</b>	<b>5,01,509</b>
<b>3.</b>	<b>Profit before tax (1-2)</b>	<b>22,869</b>	<b>23,252</b>	<b>18,176</b>	<b>66,276</b>	<b>43,347</b>	<b>64,001</b>
<b>4.</b>	<b>Tax expense</b>						
(a)	Current tax	6,332	5,986	5,682	17,249	12,149	16,362
(b)	Deferred tax	(460)	55	(767)	(239)	(986)	34
	<b>Total tax expense</b>	<b>5,872</b>	<b>6,041</b>	<b>4,915</b>	<b>17,010</b>	<b>11,163</b>	<b>16,396</b>
<b>5.</b>	<b>Profit after tax (3-4)</b>	<b>16,997</b>	<b>17,211</b>	<b>13,261</b>	<b>49,266</b>	<b>32,184</b>	<b>47,605</b>
<b>6.</b>	<b>Other comprehensive income</b>						
(a)	Items that will not be reclassified to profit or loss	32	(17)	6	(3)	18	(66)
(b)	Income tax relating to items that will not be reclassified to profit or loss	(8)	4	(2)	1	(5)	16
(c)	Items that will be reclassified to profit or loss	5	(80)	(355)	(33)	(466)	(226)
(d)	Income tax relating to items that will be reclassified to profit or loss	2	31	95	23	128	67
	<b>Total other comprehensive loss</b>	<b>31</b>	<b>(62)</b>	<b>(256)</b>	<b>(12)</b>	<b>(325)</b>	<b>(209)</b>
<b>7.</b>	<b>Total comprehensive income (5+6)</b>	<b>17,028</b>	<b>17,149</b>	<b>13,005</b>	<b>49,254</b>	<b>31,859</b>	<b>47,396</b>
(a)	<b>Net profit attributed to :</b>						
	Owner of the Holding Company	16,997	17,211	13,261	49,266	32,184	47,605
	Non controlling interest*	0	0	0	0	0	0
(b)	<b>Other comprehensive income attributed to:</b>						
	Owner of the Holding Company	31	(62)	(256)	(12)	(325)	(209)
	Non controlling interest*	0	0	0	0	0	0
<b>8.</b>	<b>Paid-up equity share capital (face value of Re. 1/- each)</b>	<b>2,289</b>	<b>2,289</b>	<b>2,289</b>	<b>2,289</b>	<b>2,289</b>	<b>2,289</b>
<b>9.</b>	<b>Other equity</b>						<b>5,21,742</b>
<b>10.</b>	<b>Earnings per equity share ("EPS") (face value of Re.1/- each) (EPS for the quarter not annualized)</b>						
(a)	Basic	7.43	7.52	5.79	21.52	14.06	20.80
	Diluted	7.43	7.52	5.79	21.52	14.06	20.80

\*Rounded off to zero

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**NOTES TO THE STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS  
FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2025**

**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
		31-12-2025	30-09-2025	31-12-2024	31-12-2025	31-12-2024	31-03-2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1.</b>	<b>Segment revenue</b>						
(a)	Agri	1,49,266	1,49,330	1,69,372	4,55,453	4,12,843	5,57,223
(b)	Energy	6,306	5,766	5,219	18,045	15,369	20,444
	<b>Total segment revenue</b>	<b>1,55,572</b>	<b>1,55,096</b>	<b>1,74,591</b>	<b>4,73,498</b>	<b>4,28,212</b>	<b>5,77,667</b>
	Inter segment revenue	(7,879)	(3,988)	(6,401)	(16,262)	(13,056)	(18,286)
	<b>Net segment revenue</b>	<b>1,47,693</b>	<b>1,51,108</b>	<b>1,68,190</b>	<b>4,57,236</b>	<b>4,15,156</b>	<b>5,59,381</b>
<b>2.</b>	<b>Segment results</b>						
(a)	Agri	22,296	21,582	17,672	61,884	39,537	59,632
(b)	Energy	970	2,199	870	5,683	4,744	5,721
	<b>Total segment results (before finance costs and tax)</b>	<b>23,266</b>	<b>23,781</b>	<b>18,542</b>	<b>67,567</b>	<b>44,281</b>	<b>65,353</b>
	Less: Other unallocable expenditures	397	529	366	1,291	934	1,352
	<b>Total profit before tax</b>	<b>22,869</b>	<b>23,252</b>	<b>18,176</b>	<b>66,276</b>	<b>43,347</b>	<b>64,001</b>
<b>3.</b>	<b>Segment assets</b>						
(a)	Agri	6,05,664	5,77,322	5,49,086	6,05,664	5,49,086	5,73,488
(b)	Energy	45,580	48,406	49,452	45,580	49,452	48,858
(c)	Unallocable	91	91	259	91	259	249
	<b>Total segment assets</b>	<b>6,51,335</b>	<b>6,25,819</b>	<b>5,98,797</b>	<b>6,51,335</b>	<b>5,98,797</b>	<b>6,22,595</b>
<b>4.</b>	<b>Segment liabilities</b>						
(a)	Agri	73,050	62,651	79,239	73,050	79,239	84,247
(b)	Energy	518	358	396	518	396	510
(c)	Unallocable	12,404	14,474	10,579	12,404	10,579	13,718
	<b>Total segment liabilities</b>	<b>85,972</b>	<b>77,483</b>	<b>90,214</b>	<b>85,972</b>	<b>90,214</b>	<b>98,475</b>
<b>5</b>	<b>Segment revenue - Geographical information:</b>						
(a)	<b>Agri</b>						
	India	1,13,564	1,05,965	1,13,075	3,27,870	3,07,107	4,09,921
	Rest of the world	35,702	43,365	56,297	1,27,583	1,05,736	1,47,302
	<b>Sub-total (a)</b>	<b>1,49,266</b>	<b>1,49,330</b>	<b>1,69,372</b>	<b>4,55,453</b>	<b>4,12,843</b>	<b>5,57,223</b>
(b)	<b>Energy</b>						
	India	6,306	5,766	5,219	18,045	15,369	20,444
	<b>Sub-total (b)</b>	<b>6,306</b>	<b>5,766</b>	<b>5,219</b>	<b>18,045</b>	<b>15,369</b>	<b>20,444</b>
	<b>Total (a)+(b)</b>	<b>1,55,572</b>	<b>1,55,096</b>	<b>1,74,591</b>	<b>4,73,498</b>	<b>4,28,212</b>	<b>5,77,667</b>
	Inter segment revenue	(7,879)	(3,988)	(6,401)	(16,262)	(13,056)	(18,286)
	<b>Total</b>	<b>1,47,693</b>	<b>1,51,108</b>	<b>1,68,190</b>	<b>4,57,236</b>	<b>4,15,156</b>	<b>5,59,381</b>



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**NOTES TO THE STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS  
FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2025**

- 2 The above consolidated unaudited financial results of KRBL Limited ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group') 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. The above consolidated unaudited financial results of the Holding Company have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 14 February 2026.
- 3 The statutory auditors have carried out a limited review of consolidated unaudited financial results of the Holding Company for the quarter and nine months ended 31 December 2025, in accordance with Regulation 33, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 4 A portion of land parcel 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 an investigation which is currently pending before the Special Judge, CBI Court. The Appellate Tribunal, PMLA (Government of India), New Delhi, followed by a confirming order of the Hon'ble High Court of Delhi, restored the physical possession of the land parcels in favour of the Holding Company for specified purposes against a deposit of Rs. 1,113 lakh, without prejudice to the rights and contentions of the parties to be decided in the appeal. On 4 March 2025, the Hon'ble High Court of Delhi, directed the Tribunal to reconsider Holding Company's plea and decide whether the said amount should be refunded or not. In this regard, the Holding Company had further prayed for refund of Rs. 1,113 lakh lying as a deposit with ED. The Hon'ble High Court of Delhi had directed the Appellate Tribunal to consider and decide on the refund of the deposit. On 19 March 2025, the Appellate Tribunal has ordered the ED to refund Rs. 1,113 lakh to the Holding Company within the period of eight weeks from the date of receipt of the order, however, the same is pending to be received as at date due to administrative delays. Further, aforesaid attachment would continue till conclusion of the matter. On 20 September 2025, the ED filed an application for seeking separation of trial which was allowed by the Hon'ble High Court of Delhi and passed an order for separation of trial. The inspection of documents were completed on 7 February 2026 pertaining to this matter and the arguments have been fixed for 21 February 2026. 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.
- 5 Directorate of Enforcement ('ED') registered an Enforcement Case Information Report (ECIR) in 2014 and subsequently filed a criminal complaint in the year 2021 alleging commission of an offence under Section 3 of the PMLA, 2002 against the Holding Company, KRBL DMCC (a subsidiary of Holding Company) and one of the Joint Managing Director (JMD) of the Holding Company for certain transactions assumed to be undertaken in the prior years. As per criminal complaint filed by the ED, 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 the Holding Company through KRBL DMCC. Based on the affidavit filed by Balsharaf Group (one of the Customer of the Holding Company) in the Hon'ble High Court of Delhi, the amount of USD 24.62 million had been received by RAKGT in the account of Balsharaf Group. However, ED had attached 1,43,33,221 shares of Balsharaf Group held in KRBL Limited. The Holding Company had appointed an independent professional firm ('IP') to review the aforesaid allegations and to assess the impact, if any, on the Statement of the Company in earlier years. Post review of the allegations, the IP had issued a report to the Board of Directors which was discussed and approved in their previously held meeting, wherein the Board of Directors had responded to the observations contained therein and basis that no further action was proposed. The said case is pending before the Special Court and is listed on the given dates in its regular course. The proceedings are at the initial stage of service of summons on the remaining unserved accused. The next date of hearing is 25 February 2026. While the outcome of any judicial proceeding is inherently uncertain and incapable of precise prediction, the management considering the present facts, opinion from independent legal counsel and other available information has not identified any adjustment or additional disclosure is required in the accompanying Statement. The auditors of the Holding Company have qualified their review report on the aforementioned issue for the quarter and nine months ended 31 December 2025.
- 6 On 21 November 2025, the Government of India notified provisions of the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020, ('Labour Codes') which consolidate twenty-nine existing labour laws into a unified framework governing employee benefits. The Labour Codes, amongst other things, introduced changes, including a uniform definition of wages. The Holding Company has estimated and accounted for its increased gratuity obligation of Rs. 920 lakh in the consolidated financial results for the quarter and nine months period ended 31 December 2025. The Holding Company is in the process of evaluating the full financial impact of these new labour codes announced. The management is of the view that any additional impact, if any, is unlikely to be material.

For and on behalf of Board of Directors of  
**KRBL Limited**

  
**Anoop Kumar Gupta**  
Joint Managing Director  
DIN: 00030160



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**Place:** Noida

**Date :** 14 February 2026