



S.K. MEHTA & Co.
CHARTERED ACCOUNTANTS

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INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 52 OF THE SEBI (Listing Obligations and Disclosure Requirements) REGULATIONS, 2015, AS AMENDED

To
The Board of Directors
Kribhco Fertilizers Limited

Report on the audit of the Financial Results

Opinion

We have audited the financial results of **Kribhco Fertilizers Limited** ("the Company"), for the year ended March 31, 2023 included in accompanying Statement of Financial Results for the three months and year ended March 31, 2023 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended (the "Listing Regulations")

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- i. is presented in accordance with the requirements of the Listing Regulations, in this regard:
and
- ii. gives a true and fair view in conformity with applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the three months and year ended March 31, 2023

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial results.



Responsibility of Management for the Statement

The Statement has been prepared on the basis of the annual financial statements. Company's Board of Directors are responsible for the preparation and presentation of the statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information of the Company in accordance with Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are responsible and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Board of Directors.
- Conclude on the appropriateness of Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement include the results for the three months ended 31 March 2023 being the balancing figure between the audited figures in respect of the full financial year ended 31 March 2023 and the published unaudited year to date figures up to the nine months of the current financial year which were subjected to limited review by us.

For S.K. Mehta & Co.

Chartered Accountants
(FRN 000478 N)



(Rohit Mehta)

Partner

Membership No.:091382

Place of Signature : Noida

Date : 27-04-2023

UDIN : 23091382BGWXY6415

KRIBHCO FERTILIZERS LIMITED
Registered Office: A-60, Kailash Colony, New Delhi – 110048
Corporate Office: KRIBHCO Bhawan, A-10, Sector -1, Noida – 201301 (U.P.)
Tel. No. 011-29243412, 0120-2443701
Website: www.kfl.net.in; Email: query@kfl.net.in
CIN: U24121DL2005PLC143452

STATEMENT OF FINANCIAL RESULTS FOR THE THREE MONTHS & YEAR ENDED 31st MARCH 2023

(₹ In Lacs)

S. N.	Particulars	Three Months Ended			Year Ended	
		31-03-2023	31-12-2022	31-03-2022	31-03-2023	31-03-2022
		Unaudited			Audited	
1	Income					
A	Revenue From Operations	99,546.07	1,51,739.11	1,14,995.37	5,19,174.76	3,19,869.72
B	Other Income	947.18	601.14	127.44	1,898.92	913.44
	Total Income (A+B)	1,00,493.25	1,52,340.25	1,15,122.81	5,21,073.68	3,20,783.16
2	Expenses					
A	Cost of materials consumed	82,060.63	1,30,489.90	99,517.81	4,49,417.55	2,70,681.23
B	Changes in inventories of finished goods, stock-in-trade and work-in-progress	(76.41)	1,926.08	(2,486.25)	(94.33)	(2,900.94)
C	Employee benefits expense	3,100.10	3,583.98	4,487.54	12,426.66	11,419.00
D	Finance costs	968.89	2,086.30	1,696.00	6,534.98	5,796.98
E	Depreciation and amortization expenses	2,065.71	2,147.42	2,021.56	8,368.75	8,145.72
F	Impairment losses	(68.55)	14.28	122.43	-	122.43
G	Other expenses	5,150.61	5,129.75	5,209.71	21,976.59	19,501.35
	Total Expenses (A+B+C+D+E+F+G)	93,200.98	1,45,377.71	1,10,568.80	4,98,630.20	3,12,765.77
3	Profit before exceptional items (1-2)	7,292.27	6,962.54	4,554.01	22,443.48	8,017.39
4	Exceptional items	-	-	-	-	-
5	Profit before tax (3-4)	7,292.27	6,962.54	4,554.01	22,443.48	8,017.39
6	Tax Expense					
A	Current tax	-	-	-	-	-
B	Deferred tax	254.99	-	-	254.99	-
	Total Tax Expense (A+B)	254.99	-	-	254.99	-
7	Profit for the period after tax (5-6)	7,037.28	6,962.54	4,554.01	22,188.49	8,017.39
8	Other Comprehensive Income/ (expense) Items that will not be re-classified to Profit or Loss					
(i)	Item that will not be re-classified to Profit or Loss					
	Remeasurement of the Defined Benefit Plans	(74.05)	(19.00)	(338.39)	(131.05)	(381.70)
(ii)	Income tax relating to Items that will not be re-classified to Profit or Loss					
	Remeasurement of the Defined Benefit Plans	32.99	-	-	32.99	-
9	Total Comprehensive Income for the period (7+8)	6,996.22	6,943.54	4,215.62	22,090.43	7,635.69
10	Paid up Equity Share Capital (Face Value of share Rs.10/- each)	47,993.92	47,993.92	47,993.92	47,993.92	47,993.92
11	Paid up debt capital #	65,863.71	67,592.29	67,341.96	65,863.71	67,341.96
12	Other equity excluding revaluation reserve as per balance sheet	24,945.02	17,948.80	5,254.29	24,945.02	5,254.29
13	Net Worth	72,938.94	65,942.72	53,248.21	72,938.94	53,248.21
14	Earnings per share (EPS)-Basic & Diluted (of Rs.10/- each) in ₹ - Not Annualized	1.47	1.45	0.95	4.62	1.67

Long term debts including current maturities of long term debts

See accompanying notes to the financial results



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STATEMENT OF ASSETS & LIABILITIES

(₹ In Lacs)

Sl. No.	Particulars	As at 31.03.2023 (Audited)	As at 31.03.2022 (Audited)
A	ASSETS		
1	Non-current assets		
	(a) Property, Plant and Equipment	83,614.87	90,154.63
	(b) Capital work-in-progress	33,277.00	21,401.55
	(c) Intangible assets	1,059.67	1,192.89
	(d) Financial Assets		
	(i) Investment	0.25	0.25
	(ii) Loans	24.89	24.20
	(iii) Other financial assets	54.03	27.69
	(e) Other non-current assets	4,194.75	5,604.63
	Sub-Total-Non Current Assets	1,22,225.46	1,18,405.84
2	Current assets		
	(a) Inventories	11,236.61	11,334.04
	(b) Financial Assets		
	(i) Trade receivables	32,342.11	82,450.39
	(ii) Cash and cash equivalents	13,185.56	14,478.16
	(iii) Bank balances other than above	0.07	0.07
	(iv) Loans	32.89	27.79
	(v) Other financial assets	18,070.49	17,512.59
	(c) Other current assets	7,533.64	6,784.71
	Sub-Total-Current Assets	82,401.37	1,32,587.75
3	Non Current Assets classified as held for Sale	559.71	702.91
	Total Assets	2,05,186.54	2,51,696.50
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share Capital	47,993.92	47,993.92
	(b) Other Equity	24,945.02	5,254.29
	Sub-Total-Total Equity	72,938.94	53,248.21
2	LIABILITIES		
(i)	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	25,593.48	60,492.20
	(i) Lease Liabilities	234.67	233.09
	(b) Provisions	6,078.53	5,787.08
	(c) Deferred tax liability (Net)	222.00	-
	Sub-Total-Non Current Liabilities	32,128.68	66,512.37
(ii)	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	41,140.37	75,274.50
	(ii) Trade Payables		
	-Total outstanding dues of micro and small enterprises	134.44	24.69
	-Total outstanding dues of creditors other than micro and small enterprises	45,445.14	44,831.84
	(iii) Other financial liabilities	9,859.38	7,867.54
	(b) Other current liabilities	2,834.75	3,549.31
	(c) Provisions	704.84	388.04
	Sub-Total-Current Liabilities	1,00,118.92	1,31,935.92
	Total Equity and Liabilities	2,05,186.54	2,51,696.50



Ruchika

STATEMENT OF CASH FLOWS

(₹ In Lakh)

PARTICULARS	March 31, 2022 (Audited)	March 31, 2021 (Audited)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net operating Profit/(Loss) before tax	22,443.48	8,017.39
Re-measurement gain loss on defined benefit plans routed through Other Comprehensive Income	(131.05)	(381.70)
Depreciation of Property Plant and Equipment	8,224.32	8,001.05
Amortisation of Intangible Assets	144.43	144.67
(Profit)/Loss on Sale/Retirement of Property, Plant and Equipment/Investment (Net)	229.14	495.40
Allowance for Credit Impaired Trade Receivables	22.71	-
Impairment losses on fair value of Assets held for sale	-	122.43
Interest Expenses	6,534.98	5,796.98
Operating Profit/(Loss) before Working Capital changes	37,468.01	22,196.22
(Increase) / Decrease in Trade Receivables	50,085.57	(40,832.43)
(Increase) / Decrease in Financial assets	(5.79)	(0.27)
(Increase) / Decrease in Other Financial assets	(584.25)	(14,890.28)
(Increase) / Decrease in Other assets	674.69	570.25
(Increase)/Decrease in Inventories	97.43	(2,213.97)
Increase / (Decrease) in Trade Payables/ Provisions	1,331.29	30,566.21
Increase / (Decrease) in Other Financial Liabilities	1,277.28	1,698.14
	52,876.22	(25,102.35)
Cash generated (used) in/ from Operations before tax	90,344.23	(2,906.13)
Direct Taxes	(13.74)	(65.42)
Net cash flow (used) in/ from Operating Activities	90,330.49	(2,971.55)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Intangible Assets	(11.21)	(1.61)
Purchases of Property Plant & Equipment	(13,737.28)	(16,751.96)
Proceed from Sale of Property Plant & Equipment	91.35	-
Net cash flow (used) in/ from Investing Activities	(13,657.14)	(16,753.57)
Net cash (used) in/ from Operating and Investing Activities	76,673.35	(19,725.12)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Long-term borrowings repaid during the year (Net)	(1,478.25)	8,184.38
Short term borrowings repaid during the year (Net)	(67,553.02)	30,952.11
Interest paid	(6,534.98)	(5,313.29)
Dividend Paid	(2,399.70)	-
Net cash (used) in/ from Financing Activities	(77,965.95)	33,823.20
Net cash (used) in/ from Operating, Investing & Financing Activities	(1,292.60)	14,098.08
Opening balance of Cash & Cash equivalent	14,478.16	380.08
Closing balance of Cash & Cash equivalent	13,185.56	14,478.16

Notes to the financial results:-

1. Financial results for the three months & year ended on 31.03.2023 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 27.04.2023.
2. The results have been prepared in accordance with the Indian Accounting Standards (IND AS) as prescribed under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and in pursuance to Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015, as amended.
3. The Company is operating under a single segment namely, manufacturing of Urea.



Ruchika

4. Additional disclosure as per clause 52(4) of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015 :

S. N.	Particulars	Three Months Ended			Year Ended	
		31-03-23	31-12-22	31-03-22	31-03-23	31-03-22
a.	Outstanding Redeemable Preference Share	NIL	NIL	NIL	NIL	NIL
b.	Debenture Redemption Reserve (₹ In Lac)	3,860.91	3,462.40	2,244.74	3,860.91	2,244.74
c.	Debt Equity Ratio (Times)/ (Total Debt/ Equity)	0.92	1.81	2.55	0.92	2.55
d.	Long Term Debt To Working Capital (Times) [(Non Current Borrowings + Current Maturity Of Long Term Debt)/(Net Working Capital - Current Maturity of Long Term Debt)]	2.95	3.83	9.23	2.95	9.23
e.	Total Debt To Total Asset Ratio (%) [(Short Term Debt + Long Term Debt) / Total Asset]	32.64%	44.45%	54.03%	32.64%	54.03%
f.	Debt Service Coverage Ratio (Times) [(Profit After Tax + Interest + Depreciation + Loss/(Gain) on Sale of property, plant & equipment/ (Finance Costs + lease payments+Scheduled principal repayments of long term borrowings)]	3.73	3.02	2.93	2.84	1.91
g.	Interest Service Coverage Ratio (Times) [(Profit After Tax + Interest + Depreciation + Loss/(Gain) on Sale of property, plant & equipment) / (Finance Costs)]	10.53	5.37	5.00	5.71	3.87
h.	Current Ratio (Times) (Current Asset/ Current Liabilities)	0.82	0.87	1.01	0.82	1.01
i.	Bad Debt To Account Receivable Ratio (%) (Bad Debt/ Average Trade Receivable)	NIL	NIL	NIL	NIL	NIL
j.	Current Liability Ratio (%) (Current Liabilities/ Total Liabilities)	75.71%	82.83%	66.48%	75.71%	66.48%
k.	Debtor Turnover (Times) [(Sales Of Products And Services/ Average Trade Receivables)] - Annualised	6.30	4.68	5.28	9.05	5.16
l.	Inventory Turnover (Times) [(Sales Of Products And Services/ Average Inventory)] - Annualised	36.39	50.56	46.31	46.00	31.28
m.	Operating Margins (In %) [(Profit Before Depreciation, Interest, Tax And Exceptional Items Less Other Income) / Sales Of Products And Services]	9.42%	6.98%	7.08%	6.83%	6.58%
n.	Net Profit Margin (%) (Profit After Tax/ Sale of Products And Services)	7.07%	4.59%	3.96%	4.27%	2.51%
o.	Security coverage ratio on secured Non-convertible debentures (NCDs) (in times) (Value of assets having pari-passu charge)/ (Outstanding value of corresponding debt + Interest accrued)	2.38	2.19	2.20	2.38	2.20

5. Figures of three months ended are the balancing figures between audited figures in respect of the full financial year and the published year to date upto the nine months of the current financial year.

6. The Board of Directors have recommended the payment of a final dividend of ₹0.60 per equity share for the Financial year 2022-23 amounting to ₹2,879.64 lakhs. This proposed dividend is subject to the approval of shareholders in the ensuing Annual General Meeting.

7. The previous period figures have been regrouped and reclassified to confirm to the figure of the current period.

For and on behalf of the Board

Place: Noida (U.P.)
Date: 27/04/2023



R. K. Chopra
(R. K. Chopra)
Managing Director
DIN-06969911



S.K. MEHTA & Co.
CHARTERED ACCOUNTANTS

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Website : www.skmehta.org

Independent Statutory Auditor's Certificate for in respect of listed debt securities of KRIBHCO Fertilizers Limited

We understand that KRIBHCO Fertilizers Limited ("the Company") having its registered office at A-60, Kailash Colony, New Delhi – 110048, India is required to obtain a certificate with respect to book values of the assets provided as security in respect of listed secured debt securities of the Company as on 31st March 2023 and compliance with respect to financial covenants of the listed debt securities for quarter ending 31st March 2023 in terms of Requirements of Regulation 54 read with Regulation 56 (1) (d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("LODR Regulations") and SEBI (Debenture Trustees) Regulations, 1993 as amended ("DT Regulations").

Management's Responsibility

The Company's Management is responsible for ensuring that the Company complies with the LODR Regulations and DT Regulations. Further the Company is also responsible to comply with the requirements of Debenture Trust deed executed with respective Debenture Trustee.

Auditor's Responsibility

Our responsibility is to certify the book values of the assets provided as security in respect of listed secured debt securities of the Company as on 31st March 2023 based on the financial statements and compliance with respect to financial covenants of the listed debt securities for quarter ending 31st March 2023, as specified in SEBI Circular No. SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P/2022/67 circular dated 19 May 2022.

We conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

Based on examination of books of accounts and other relevant records/documents, we hereby certify that:

- a) Book values of the assets provided as security in respect of listed secured debt securities of the Company as on 31st March 2023 is as under:

(Rs. In lakhs)

Particulars of Asset provided as Security	Total Book Value (Property, plant & equipment and Capital work-in-progress) (PPE + CWIP)
Property, Plant & Equipment & CWIP of KRIBHCO Fertilizers Limited	1,16,891.87



b) Compliance of financial covenants of the listed debt securities

We have examined the compliances made by KRIBHCO Fertilizers Limited in respect of the financial covenants of the listed debt securities and certify that such covenants/ terms of the issue have been complied by KRIBHCO Fertilizers Limited for quarter ending 31st March 2023.

The above certificate has been given on the basis of information provided by the Management and the records produced before us for verification.

Restriction on Use

This certificate has been issued to the management of KRIBHCO Fertilizers Limited to comply with requirements of LODR Regulations. Our certificate should not be used for any other purpose or by any person other than the Company and its Debenture Trustee(s). Accordingly, we do not accept or assume any liability or duty of care to any other person to whom this certificate is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

Date: 27th-April-2023
Place: Noida

For S. K. Mehta & Co.
Chartered Accountants
Firm Registration No. 000478N



Rohit Mehta
Partner

Membership No. 091382

UDIN: 23091382BGWXR3337

To, Stock Exchange / Trustee (t) Please find below Security Cover Certificate as on 31.03.2023 as per format specified vide SEBI Circular No. SEBI/HO/MER/D/MSRD_C/ADT/CIR/P/2022/97 dated 19-May-2022:

Column A	Column B	Column C (i)	Column D (ii)	Column E (iii)	Column F (iv)	Column G (v)	Column H (vi)	Column I (vii)	Column J (Total C to H)	Column K	Column L	Column M	Column N	Column O
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Part-Pass Charge	Part-Pass Charge	Part-Pass Charge	Assets not offered as Security	Elimination (amount in negative)		Market Value for Assets charged on Exclusion basis (viii)	Carrying/book value for assets where market value is not ascertainable or applicable	Market Value for Part-Pass charge Assets (vii)	Carrying value for part-pass assets where market value is not ascertainable or applicable	Total Value (K+L+M+N)
		Book Value	Book Value	Yes	Book Value	Book Value	Book Value	Nil		Relating to Column F	Relating to Column F	Relating to Column F	Relating to Column F	
ASSETS														
Property, Plant and Equipment (PPE)		-	-	-	83,614.87	-	-	-	83,614.87	-	-	-	83,614.87	83,614.87
Capital Work-in-Progress (CWIP)		-	-	-	33,277.00	-	-	-	33,277.00	-	-	-	33,277.00	33,277.00
Right of Use Assets		-	-	-	-	-	-	-	-	-	-	-	-	-
Goodwill		-	-	-	-	-	-	-	-	-	-	-	-	-
Intangible Assets		-	-	-	-	-	1,059.67	1,059.67	1,059.67	-	-	-	-	-
Investments		-	-	-	-	-	0.25	0.25	0.25	-	-	-	-	-
Loans		-	-	-	-	-	57.78	57.78	57.78	-	-	-	-	-
Inventory		-	-	-	-	-	11,236.61	11,236.61	11,236.61	-	-	-	-	-
Trade Receivables		-	-	-	-	-	32,342.11	32,342.11	32,342.11	-	-	-	-	-
Cash and Cash Equivalents		-	-	-	-	-	13,185.56	13,185.56	13,185.56	-	-	-	-	-
Bank Balances other than Cash and Cash Equivalents		-	-	-	-	-	0.07	0.07	0.07	-	-	-	-	-
Others		-	-	-	-	-	30,412.62	30,412.62	30,412.62	-	-	-	-	-
Total	PPE & CWIP of KRIBHCO Fertilizers Limited				1,16,891.87		88,294.47		2,05,186.54				1,16,891.87	1,16,891.87
LIABILITIES														
Debt securities in which this certificate pertains		-	-	-	-	-	-	-	-	-	-	-	-	-
Other debt sharing pari-passu charge with above debt		-	-	-	32,000.00	-	-	-	31,985.56	-	-	-	32,000.00	32,000.00
Other Debt		-	-	-	-	-	-	-	-	-	-	-	-	-
Subordinated debt		-	-	-	-	-	-	-	-	-	-	-	-	-
Borrowings		-	-	-	-	-	-	-	-	-	-	-	-	-
Bank		-	-	-	-	-	-	-	-	-	-	-	-	-
Debt Securities		-	-	-	-	-	-	-	-	-	-	-	-	-
Others		-	-	-	17,166.52	-	1,104.81	-	18,271.33	-	-	-	-	-
Trade payables		-	-	-	-	-	16,476.98	-	16,476.98	-	-	-	-	-
Loans Liabilities		-	-	-	-	-	-	-	-	-	-	-	-	-
Provisions		-	-	-	-	-	-	-	-	-	-	-	-	-
Others		-	-	-	-	-	-	-	-	-	-	-	-	-
Total					49,166.52		17,581.77		1,32,347.68				32,000.00	32,000.00
Cover on Book Value					2.38								3.65	3.65
Cover on Market Value (t)					2.38								3.65	3.65
Security Cover Ratio														

i This column indicates book value of assets having exclusive charge and outstanding book value of debt for which this certificate is issued.

ii This column indicates book value of assets having exclusive charge and outstanding book value of all corresponding debt other than column C.

iii This column indicates debt for which this certificate is issued having pari-passu charge.

iv This column indicates : a) book value of assets having pari-passu charge b) outstanding book value of debt for which this certificate is issued and c) other debt sharing pari-passu charge along with debt for which certificate is issued.

v This column indicates book value of all other assets having pari-passu charge and outstanding book value of corresponding debt.

vi This column indicates all those assets which are not charged and also indicates all unsecured borrowings.

vii In order to match the liability amount with financials, we have taken actual carrying values of loans & borrowings after considering adjustments of IND AS - 199.

viii Justification for net providing Market Value for reported quarter: As total value of PPE and CWIP of KFL, comprising of thousands of individual assets integrally facilitating generation of urea as a whole. Book value as at quarter end has been considered as fair value. However, valuation report dated 31 March 2023 is available with trustee.

ix The market value has been calculated as per the total value of assets mentioned in Column O.

x Cover on book value/market value is calculated based on outstanding value of corresponding debt while Security cover ratio is calculated based on outstanding value of corresponding debt plus interest accrued but not due on the same.



ANNEXURE -A

There has been no deviation or variation in the use of proceeds of funds raised through Nonconvertible Debentures (NCD) for purposes other than those mentioned in the offer document. In pursuance to the regulation a 'NIL' statement of deviation or variation in the prescribed format is given hereunder:

Name of listed entity		Kribhco Fertilizers Limited				
Mode of Fund Raising		Private Placement				
Type of instrument		Non-Convertible Debentures (NCD)				
Date of Raising Funds		08-05-2020	11-06-2020	17-08-2021	28-12-2021	
Amount Raised		Rs. 200 crore	Rs. 120 crore	Rs. 95 crore	Rs 70 crore	
Report filed for quarter ended		31 st March, 2023				
Is there a Deviation / Variation in use of funds raised?		No				
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?		No				
If yes, details of the approval so required?		NA				
Date of Approval		NA				
Explanation of the Deviation / Variation		NA				
Comments of the audit committee after review		The Audit Committee has noted that there is no deviation/ variation in use of funds raised by issue of NCD				
Comments of the auditors, if any		NA				
Object for which funds have been raised and where there has been a deviation, in the following table						
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation / Variation for the half year according to applicable object (INR crores and in %)	Remarks if any
<u>For Fund raised on 08-05-2020</u> The proceeds of the issue will be utilised by the Company for Capital expenditure and general corporate purposes.	NA	Rs. 200 crore	NA	Rs. 200 crore	NIL	NIL
<u>For Fund raised on 11-06-2020</u> The proceeds of the issue will be utilised by the Company for refinance of the existing debt and other general corporate purposes.	NA	Rs. 120 crore	NA	Rs. 120 crore	NIL	NIL
<u>For Fund raised on 17-08-2021</u> The proceeds of the issue will be utilised by the Company for Capital Expenditure and other general corporate purposes.	NA	Rs. 95 crore	NA	Rs. 95 crore	NIL	NIL
<u>For Fund raised on 28-12-2021</u> The proceeds of the issue will be utilised by the Company for refinance of the existing debt and other general corporate purposes.	NA	Rs. 70 crore	NA	Rs. 70 crore	NIL	NIL

For **KRIBHCO Fertilizers Limited**

(Ravi Kumar Chopra)
Managing Director
DIN 06969911



Ruchopra