

Limited Review Report

Independent Auditors' Limited Review Report on the three and Six Months ended Unaudited Standalone 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 of
KRIBHCO Fertilizers Limited**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **KRIBHCO Fertilizers Limited** ('the Company') for the three and six month ended 30th September, 2024 ("Statement"), being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation') as amended (the "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 the IND AS 34, "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with relevant rules prescribed there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the financial statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform review to obtain moderate assurance as to whether the financial statements are free from material misstatement. 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 Standards on Auditing 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. Other Matter

We have relied upon the representation given by the management with respect to the certain matters.

5. Based on the review conducted as above, 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 the aforesaid Indian Accounting Standards (IND AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For RAGHU NATH RAI & CO.
Chartered Accountants
FRN-000451N



(Pranav Goyal)

Partner

Membership No. 531988

UDIN: 24531988BKCURQ5093



Date: 24.10.2024

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE THREE MONTHS & SIX MONTHS ENDED 30th September 2024

Particulars	Three Months Ended			Six Months Ended		Year Ended
	30-09-2024	30-06-2024	30-09-2023	30-09-2024	30-09-2023	31-03-2024
	Unaudited					Audited
(₹ In Lakh)						
1. Income						
A. Revenue From Operations	1,04,870.97	96,626.31	89,556.94	2,01,497.28	1,70,132.27	3,86,545.43
B. Other Income	(119.62)	339.91	1,307.03	220.29	1,559.31	4,465.66
Total Income (A+B)	1,04,751.35	96,966.22	90,863.97	2,01,717.57	1,71,691.58	3,91,011.09
2. Expenses						
A. Cost of materials consumed	92,330.54	82,660.71	79,082.58	1,74,991.25	1,48,854.18	3,36,175.82
B. Changes in inventories of finished goods, stock-in-trade and work-in-progress	(1,852.96)	463.02	(2,004.34)	(1,389.94)	(1,567.21)	(1,980.26)
C. Employee benefits expense	3,231.75	3,163.75	2,905.93	6,395.50	5,684.03	12,517.26
D. Finance costs	2,109.76	1,984.49	499.40	4,094.25	1,693.24	4,819.56
E. Depreciation and amortization expenses	1,468.51	1,445.18	2,338.75	2,913.69	4,483.14	5,511.29
F. Impairment losses	-	-	-	-	-	-
G. Other expenses	5,563.37	5,410.76	6,267.72	10,974.13	11,540.32	21,287.78
Total Expenses (A+B+C+D+E+F)	1,02,850.97	95,127.91	89,090.04	1,97,978.88	1,70,687.70	3,78,331.45
3. Profit/ (Loss) before exceptional items (1-2)	1,900.38	1,838.31	1,773.93	3,738.69	1,003.88	12,679.64
4. Exceptional items	-	-	-	-	-	-
5. Profit/ (Loss) before tax (3-4)	1,900.38	1,838.31	1,773.93	3,738.69	1,003.88	12,679.64
6. Tax Expense						
A. Current tax	-	-	-	-	-	-
B. Deferred tax	303.33	621.70	1,605.79	925.03	1,239.06	4,734.27
Total Tax Expense (A+B)	303.33	621.70	1,605.79	925.03	1,239.06	4,734.27
7. Profit/ (Loss) for the period (5-6)	1,597.05	1,216.61	168.14	2,813.66	(235.18)	7,945.37
8. Other Comprehensive Income/ (expense)						
Items that will not be re-classified to Profit or Loss						
(i) Items that will not be re-classified to Profit or Loss						
A. Remeasurement of the Defined Benefit Plans	(45.58)	(45.59)	(101.61)	(91.17)	(187.73)	(182.35)
(ii) Income tax relating to items that will not be reclassified to profit or loss						
Remeasurement of the Defined Benefit Plans	11.48	11.47	25.58	22.95	47.25	45.90
9. Total Comprehensive Income for the period (7+8)	1,562.95	1,182.49	92.11	2,745.44	(375.66)	7,808.92
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	47,993.92
11. Paid up debt capital	10,559.37	22,950.63	30,789.75	10,559.37	30,789.75	25,856.93
12. Other equity excluding revaluation reserve as per balance sheet	31,179.92	29,616.99	21,689.72	31,179.92	21,689.72	29,874.31
13. Net Worth	79,173.84	77,610.91	69,683.64	79,173.84	69,683.64	77,868.23
14. Earnings per share (EPS)-Basic & Diluted (of Rs. 10/- each) in ₹ - Not Annualized	0.34	0.25	0.04	0.59	(0.05)	1.66
# Long term debts including current maturities of long term debts						
See accompanying notes to the financial results						

Notes to the financial results:-

- Unaudited financial results for the three months & six months ended on 30.09.2024 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 24.10.2024.
- 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.
- The Statutory Auditors of the Company have carried out limited review of the aforesaid results as required under Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The shareholders of the Company have approved final dividend of ₹0.30 per share (face value of ₹10/- each) for the financial year 2023-24 in the Annual General Meeting held on 24.05.2024, which has since been paid in June 2024.
- The Company is operating under a single segment namely, manufacturing of Urea & Ammonia.
- The previous period figures have been regrouped and reclassified to confirm to the figure of the current period.



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7. Additional disclosure as per clause 52(4) of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015:							
Sr. No.	Particulars	Three Months Ended			Six Months Ended		Year Ended
		30-09-2024	30-06-2024	30-09-2023	30-09-2024	30-09-2023	31-03-2024
a.	Outstanding Redeemable Preference Share	NIL	NIL	NIL	NIL	NIL	NIL
b.	Debenture Redemption Reserve (₹ In Lac)	643.80	1,494.30	1,081.80	643.80	1,081.80	1,357.30
c.	Debt Equity Ratio (Times)/ (Total Debt/ Equity)	0.92	1.57	0.68	0.92	0.68	1.18
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)]	##	##	##	##	##	##
e.	Total Debt To Total Asset Ratio (%) [(Short Term Debt + Long Term Debt)/ Total Asset]	33.09%	44.95%	24.68%	33.09%	24.68%	38.21%
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)]	0.36	0.95	1.57	0.51	0.17	0.43
g.	Interest Service Coverage Ratio (Times) [(Profit After Tax + Interest + Depreciation + Loss/(Gain) on Sale of property, plant & equipment)/ (Finance Costs)]	2.45	2.36	7.12	2.41	3.83	3.96
h.	Current Ratio (Times) (Current Asset/ Current Liabilities)	0.69	0.78	0.65	0.69	0.65	0.74
i.	Bad Debt To Account Receivable Ratio (%) (Bad Debt/ Average Trade Receivable)	NIL	NIL	NIL	NIL	NIL	NIL
j.	Current Liability Ratio (%) (Current Liabilities/ Total Liabilities)	91.28%	93.79%	83.22%	91.28%	83.22%	92.39%
k.	Debtor Turnover (Times) [(Sales of Products And Services/ Average Trade Receivables)] - Annualised	5.21	4.30	18.72	6.11	18.19	7.14
l.	Inventory Turnover (Times) [(Sales of Products And Services/ Average Inventory)] - Annualised	28.30	27.58	29.02	26.79	27.00	30.22
m.	Operating Margins (In %) [(Profit Before Depreciation, Interest, Tax And Exceptional Items Less Other Income)/ Sales of Products And Services]	5.34%	5.10%	3.69%	5.22%	3.30%	4.80%
n.	Net Profit Margin (%) (Profit After Tax/ Sale of Products And Services)	1.52%	1.26%	0.19%	1.40%	-0.14%	2.06%
o.	Security coverage ratio on secured Non-convertible debentures (NCDs) (in times) (Total assets pledged for secured NCDs/ outstanding balance of secured NCDs)	N/A	N/A	N/A	N/A	N/A	2.38

Being (Net Working Capital - Current Maturity of Long Term Debt) negative.

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

Place: Noida (U.P.)
Date: 24/10/2024



For and on behalf of the Board

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

STATEMENT OF ASSETS AND LIABILITIES

(₹ In Lakh)

Particulars	Note No.	September 30, 2024		March 31, 2024	
I ASSETS					
1 Non-current assets					
a Property, Plant and Equipment	2	1,09,827.07		1,10,831.89	
b Capital work-in-progress	3	11,125.99		9,001.56	
c Right of Use Assets	4	7,484.54		7,552.32	
d Intangible assets	4A	856.85		923.45	
e Financial Assets					
i Investments	5	0.25		0.25	
ii Loans	6	25.43		24.80	
iii Other financial assets	12	58.40		58.41	
f Deferred Tax Assets (Net)	18	-		-	
g Other non-current assets	7	1,556.89	1,30,935.42	829.89	1,29,222.57
2 Current assets					
a Inventories	8	15,654.59		14,349.01	
b Financial Assets					
i Trade receivables	9	55,526.45		75,937.33	
ii Cash and cash equivalents	10	607.47		6,109.35	
iii Bank balances other than above	11	1,087.77		1.36	
iv Loans	6	19.90		26.54	
v Other financial assets	12	6,484.24		7,902.35	
c Other current assets	7	9,428.34	88,808.76	6,722.01	1,11,047.95
3 Non Current Assets classified as held for Sale					
	13		121.07		41.34
Total Assets			2,19,865.25		2,40,311.86
II EQUITY AND LIABILITIES					
1 Equity					
Equity Share Capital	14	47,993.92		47,993.92	
Other Equity	15	31,179.92	79,173.84	29,874.31	77,868.23
2 LIABILITIES					
1 Non-current liabilities					
a Financial Liabilities					
Borrowings	16	-		833.33	
Lease Liabilities	16A	229.41		236.38	
b Provisions	17	6,219.41		6,377.04	
c Deferred Tax Liabilities (Net)		5,812.45	12,261.27	4,910.37	12,357.12
2 Current liabilities					
a Financial Liabilities					
i Borrowings	16B	72,520.94		90,762.35	
ii Trade payables	19				
Total outstanding dues of micro and small enterprises		118.06		419.63	
Total outstanding dues of creditors other than micro and small enterprises		43,780.77		46,961.42	
iii Other financial liabilities	20	7,861.92		8,414.35	
b Other current liabilities	21	3,431.27		2,811.58	
c Provisions	17	717.18	1,28,430.14	717.18	1,50,086.51
Total Equity and Liabilities			2,19,865.25		2,40,311.86



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Statement of Cash Flows for six months ended September 30, 2024

PARTICULARS	(₹ In Lakh)	
	Six months ended	
	September 30, 2024	September 30, 2023
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net operating Profit/(Loss) before tax	3,738.69	1,003.88
Re-measurement gain/ loss on defined benefit plans routed through Other Comprehensive Income	(91.17)	(187.73)
Depreciation of Property Plant and Equipment	2,843.62	4,413.31
Amortisation of Intangible Assets	70.07	69.83
(Profit)/Loss on Sale/Retirement of Property, Plant and Equipment/Investment (Net)	28.07	551.67
Allowance for Credit Impaired Trade Receivables	(0.01)	-
Interest Expenses	4,094.25	1,693.24
Operating Profit/(Loss) before Working Capital changes	10,683.52	7,544.20
(Increase) / Decrease in Trade Receivables	20,410.89	27,382.42
(Increase) / Decrease in Financial assets	6.01	9.06
(Increase) / Decrease in Other Financial assets	1,418.12	8,626.17
(Increase) / Decrease in Other assets	(3,503.34)	1,952.97
(Increase)/Decrease in Inventories	(1,305.58)	(2,665.01)
Increase / (Decrease) in Trade Payables/ Provisions	(3,639.85)	(6,673.73)
Increase / (Decrease) in Other Financial Liabilities	969.34	16,454.71
	14,355.59	45,086.59
Cash generated (used) in/ from Operations before tax	25,039.11	52,630.79
Direct Taxes	(911.81)	(1,234.21)
Net cash flow (used) in/ from Operating Activities	24,127.30	51,396.58
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Intangible Assets	(3.47)	0.00
Purchases of Property, Plant & Equipment	(3,923.52)	(11,557.93)
Net cash flow (used) in/ from Investing Activities	(3,926.99)	(11,557.93)
Net cash (used) in/ from Operating and Investing Activities	20,200.31	39,838.65
C. CASH FLOW FROM FINANCING ACTIVITIES		
Long-term borrowings repaid during the year	(840.30)	(12,768.11)
Short term borrowings repaid during the year	(18,241.41)	(6,769.01)
Interest paid	(4,094.25)	(1,693.24)
Dividend Paid	(1,439.82)	(2,879.64)
Net cash (used) in/ from Financing Activities	(24,615.78)	(24,110.00)
Net cash (used) in/ from Operating, Investing & Financing Activities	(4,415.47)	15,728.65
Opening balance of Cash & Cash equivalent	6,110.71	13,185.63
Closing balance of Cash & Cash equivalent	1,695.24	28,914.28



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REGULATION 52(7) & 52(7A)

A. Statement of utilization of issue proceeds of Non- Convertible Debentures for quarter ended September, 2024:

Name of the Issuer	ISIN	Mode of fund raising (Public issues/ Private placement)	Type of Instrument	Date of raising funds	Amount Raised	Funds utilized	Any deviation (Yes/ No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL

B. Statement of Deviation or Variation in use of issue proceeds: **NIL**

Name of listed entity		Kribhco Fertilizers Limited				
Mode of Fund Raising		Not Applicable				
Type of instrument		Not Applicable				
Date of Raising Funds		Not Applicable				
Amount Raised		Not Applicable				
Report filed for quarter ended		30 th September, 2024				
Is there a Deviation / Variation in use of funds raised?		Not Applicable				
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?		Not Applicable				
If yes, details of the approval so required?		Not Applicable				
Date of Approval		Not Applicable				
Explanation of the Deviation / Variation		Not Applicable				
Comments of the audit committee after review		Not Applicable				
Comments of the auditors, if any		Not Applicable				
Object for which funds have been raised and where there has been a deviation, in the following table: Not Applicable						
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
No deviation/variation and hence not applicable						

Deviation would mean:

- (a) Deviation in the objects or purposes for which the funds have been raised.
 (b) Deviation in the amount of funds actually utilized as against what was originally disclosed.

For **KRIBHCO Fertilizers Limited**

Ravi Kumar Chopra
 (Ravi Kumar Chopra)
 Managing Director
 DIN: 06969911



Date :October 24, 2024