



# Krebs Biochemicals & Industries Limited

Office & Works : Kothapalli (V), Kasimkota (M), Visakhapatnam Dist. (A.P) - 531 031

E-mail : unit2@krebsbiochem.com

01.02.2020

To,  
The Manager,  
Department of Corporate Relations,  
BSE Limited,  
P J Towers, Dalal Street,  
Fort, Mumbai- 400001.

To,  
The Manager,  
Listing Department,  
National Stock Exchange of India Ltd,  
Exchange Plaza, Bandra Kurla Complex,  
Bandra(E), Mumbai- 400051.

Dear Sir,

Subject: Outcome of the Extra Ordinary General Meeting

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, please find enclosed the summary of proceedings of the Extra Ordinary General Meeting (EGM) of the Company held on Saturday, February 01, 2020 at the Registered office of the Company at kothapalli (Village), Kasimkota(Mandal), Anakapalli, Vishakapatnam (District), Andhra Pradesh - 531031

Further Ms. Jhansi Laxmi, Practicing Company Secretary is the Scrutinizer for the remote e-voting and voting process carried out at the EGM through ballot paper.

The results on the resolutions shall be declared by 3rd February, 2020, the declared results along with scrutinizer's report shall be placed on the Company's website at [www.krebsbiochem.com](http://www.krebsbiochem.com) and on the website of KFin Technologies Private Limited at [www.karvy.com](http://www.karvy.com) and shall also be communicated to the stock Exchange where shares of the Company are listed.

This is for your information and records

Thanking You.

Yours faithfully,

For Krebs Biochemicals and Industries Limited

Taruni Banda  
Company Secretary



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## **Summary Proceedings of the Extra Ordinary General Meeting of the members of the Company held on Saturday, 1st February, 2020**

The Extra Ordinary General Meeting of members of Krebs Biochemicals and Industries Limited was held at the Registered office of the Company at kothapalli (Village), Kasimkota(Mandal), Anakapalli, Vishakhapatnam (District), Andhra Pradesh - 531031 at 09:30 AM.

Ms. Taruni Banda, Company Secretary informed the members that in Compliance with Section 104 of the Companies Act, 2013 and at request of Directors present, Dr R T Ravi shall Chair the meeting and invited the members to the Extra Ordinary General meeting of the Company.

The meeting commenced at 9.30 am. Dr R T Ravi, Chairman presided over the meeting and invited the members to the Extra ordinary General meeting of the Company. The Chairman called the meeting to order after ascertaining that the requisite quorum was present. The Notice convening the extra ordinary General Meeting was taken as read with the consent of the members.

With the permission of the Chairman, the Company Secretary informed that pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 as amended and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the company has provided electronic voting facility to the members entitled to cast their vote as on the cut off date i.e., 25th January, 2020. The e-voting process commenced on 29th January 2020 at 9.00 AM and concluded on 31st January, 2020 at 5.00 PM.

The Company Secretary further informed that as required under the Companies Act, 2013 Members who did not exercise their vote in the remote e-voting facility, such members if present at this meeting could exercise their votes by collecting the Ballot form at the registration counter and vote by putting the form in ballot box provided .

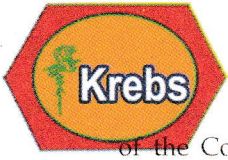
The Chairman informed that Mrs. K Jhansi Laxmi, Practicing Company Secretary who was appointed as the Scrutinizer to scrutinize the remote e-voting process including voting by ballot at this meeting is present at the meeting. The Combined votes of remote e-voting and votes received through physical ballot form shall be scrutinized by the scrutinizer and the results will be announced for each resolution within 48 hours from the conclusion of the General meeting. The results and Scrutinizers report shall be uploaded onto the website of the Company and on the e-voting platform of KFin Technologies Private Limited and Stock Exchanges.

The Chairman has asked the Company Secretary to explain the necessity and/or reason for conducting the Extra Ordinary General meeting and the Ms.Taruni Banda has explained as Follows:

Though the Company had applied to BSE India Limited (BSE) and National Stock Exchange Limited (NSE) for in principle approval for allotment of equity shares and warrants convertible into equity shares to the shareholders forming part of promoter group of the Company on preferential basis for the resolutions passed at the EGM held on November 22, 2019, NSE gave its in principle approval to the Company's application, BSE informed the Company that one of the proposed allottee, Mrs Hemalatha Ravi is found to be non-compliant with the provisions of Regulation 160 (c) of SEBI ICDR Regulations since 1000 equity shares held by her is not in demat mode, though another proposed allottee M/s Ipca Laboratories Ltd is found to be compliant. As per Mrs. Hemalata Ravi the 1000 equity shares held by her in the Company could not be converted into demat by her since they are subject matter of an ongoing dispute and therefore, sub judice.

Though BSE informed the Company to take their in principle approval for allotment of equity shares and warrants convertible into equity shares only to M/s Ipca Laboratories Ltd, the Board of Directors





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of the Company decided that the same cannot be acted upon as it is not in accordance with the resolutions passed by the members of the Company at the EGM held on 22<sup>nd</sup> November, 2019.

Therefore, the Board of Directors of the Company have decided to take fresh approval of the shareholders of the Company for raising funds by way of issue of equity shares to M/s Ipca Laboratories Limited, Part of the Promoter Group of the Company, on Preferential basis, in terms of resolutions

The Chairman thereafter informed the members that the following items on the agenda as stated in the notice of this Extra ordinary General Meeting requires the approval of the members.

## Special Business

1. Issuance of equity shares to M/s Ipca laboratories limited, part of the promoter group of the company on preferential basis
2. Issuance of warrants convertible into equity shares to M/s Ipca laboratories limited, part of the promoter group of company on preferential basis

The Chairman informed that the results for each resolution shall be announced within 48 hours of the Completion of the meeting on the website of the Company and on the e-voting platform of KFin Technologies Private Limited.

Ballot Forms were given to the Shareholders and the Company Secretary has explained the process of voting and showed the empty Ballot Box to the shareholders present, accordingly the shareholders present at the EGM have put their Ballot form in the Ballot Box.

Ms.Taruni Banda, Company Secretary affirmed that the Extra Ordinary General meeting has been convened in Compliance with the provisions of the Companies Act, 2013 and the Secretarial Standards on General Meeting issued by Institute of Company Secretary of India.

The Chairman thanked the members for the support to the Company and declared the meeting as closed.

This is for your information and request to the take the same on records

Thanking You.

Your faithfully,

For Krebs Biochemicals and Industries Limited

Taruni Banda  
Company Secretary