

Krebs Biochemicals & Industries Limited

CIN : L24110AP1991PLC103912



02nd November, 2019

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: Intimation to Stock Exchanges under Regulation 30 of the Securities and Exchange Board of India (listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

Further to our letter dated 30th December, 2019, with respect to the issuance of Equity Shares and Warrants convertible into Equity Shares on a preferential basis as well as issue of Preference Shares, we wish to inform you that the board of directors of the Company (the "Board") at its meeting held on 02nd January, 2020, subject to the approval of the shareholders of the Company, has approved:-

1. Issue of up to 13,70,000 (Thirteen Lakh Seventy Thousand Only) Equity shares of Rs.10/- each for cash at a price of Rs. 86/- per Equity Share including premium of Rs. 76/- per share aggregating to Rs. 11,78,20,000/- to M/s Ipca Laboratories Limited the entity forming part of the promoter group ("proposed allottee") on preferential basis.

2. Issue, on preferential basis, of upto 35,60,000 warrants convertible to equity shares ("Warrant(s)") of Rs. 86/- each to M/s Ipca Laboratories Limited, entity forming part of the promoter group ("proposed allottee"), with right to the warrant holder to apply for and be allotted, per each warrant, 1 Equity Share of the face value of Rs. 10/- each of the Company ("Equity Shares") at a price of Rs. 86/- per Equity Share, including premium of Rs. 76/- per Equity Share, aggregating to Rs.30,61,60,000/-, within a period of 18 (Eighteen) months from the date of allotment of the Warrants.

3. Please note that an Extraordinary General Meeting of the Company will be held on 1st February, 2020 to obtain shareholders' approval for the above.

The proposed Issue will be undertaken in accordance with the provisions of chapter V of the SEBI ICDR Regulations and any other applicable rules / regulations / guidelines, if any, prescribed by any other statutory authorities.

The Board meeting started at 12.00 PM and concluded at 2.50 PM.

This is for the information of the Exchanges, please.

Thanking you,

Yours Faithfully

For Krebs Biochemicals and Industries Limited


Taruni Banda
Company Secretary

