

Krebs Biochemicals & Industries Limited

CIN : L24110AP1991PLC103912



20th May, 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/Madam,

Sub: Outcome of Board Meeting held on 20th May, 2019.

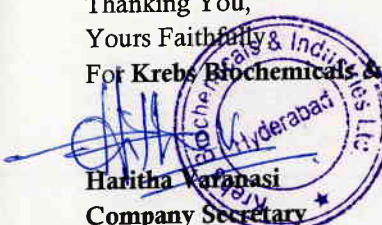
We refer to the above mentioned subject, we herewith intimate the Exchange that the Board of Directors at their meeting held on 20th May, 2019 has considered and approved interalia the following:

- a) Audited Financial results and the Auditor's Report for the quarter and year ended 31st March, 2019. (Enclosed herewith).
- b) Appointment of M/s Bhavani & Co., Chartered Accountants (Firm Registration No. 012139S) as Statutory Auditors of the Company subject to approval by the Shareholders of the Company in place of M/s Pavuluri & Co., who retires at the ensuing Annual General Meeting as per the provisions of Section 139 Companies Act, 2013.
- c) The amended code of code of practices and procedures of fair disclosure of Unpublished Price Sensitive Information under Regulation 8(1), Chapter IV of SEBI (Prohibition of Insider Trading) Regulations, 2015, which has been amended to incorporate additional clauses mandated by the SEBI (Prohibition of Insider Trading) Amendment Regulations, 2018. (Enclosed herewith)

Kindly note that the meeting commenced at 13:32 PM, adjourned at 14:30PM, resumed at 15:50PM and concluded at 18:10 PM

This is for the information and records of the Exchange, Please.

Thanking You,
Yours Faithfully,
For Krebs Biochemicals & Industries Limited


Haritha Varanasi
Company Secretary

Encl as above

KREBS BIOCHEMICALS & INDUSTRIES LIMITED

CIN:L24110AP1991PLC103912

Registered Office: Kothapalli Village, Kasimkota Mandal, Anakapalli, Visakhapatnam, Andhra Pradesh - 531 031

Corporate Office: 8-2-577/B, Plot No:34, 3rd Floor, Maas Heights, Road No: 8, Banjara Hills, Hyderabad - 500 034

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2019

(Rs. In lacs)

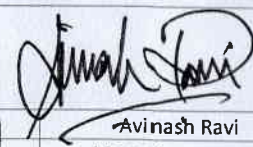
Sl.No	Particulars	Quarter Ended			Year Ended	
		31.03.2019 (Audited)	31.12.2018 (Unaudited)	31.03.2018 (Audited)	31.03.2019 (Audited)	31.03.2018 (Audited)
	PART - 1					
1	Revenue from Operations					
	a) Net Sales / Income from Operations	851.53	934.87	622.00	3,713.27	2,538.24
	b) Other Operating Income	319.53	199.48	398.55	1,062.53	839.67
2	Other Income	16.22	12.36	15.43	33.06	20.61
3	Total Income from operations (1+2)	1,187.28	1,146.71	1,035.98	4,808.86	3,398.52
4	Expenses					
	a) Cost of Material Consumed	435.18	704.38	534.07	2,099.43	1,712.36
	b) Changes in Inventories of Finished goods, Work-In-Progress	96.31	(109.05)	(171.30)	210.93	(441.83)
	c) Employee Benefits Expenses	387.80	412.63	533.61	1,493.70	1,201.05
	d) Finance Costs	189.73	145.94	142.14	623.80	516.52
	e) Depreciation and Amortisation Expense	118.11	107.37	109.40	440.23	414.97
	f) Other Manufacturing Expenses	380.68	440.85	519.21	1,579.60	1,320.57
	g) Other Expenses	111.43	90.99	86.56	373.41	335.94
	Total Expenses (4)	1,719.24	1,793.11	1,753.69	6,821.10	5,059.58
5	Profit / (Loss) before exceptional items and tax (3±4)	(531.96)	(646.40)	(717.70)	(2,012.24)	(1,661.06)
6	Exceptional Items:					
	a) Depletion in Value of Inventory	-	-	-	-	(95.35)
	b) Amounts Written Off/ written back	11.09	-	(0.89)	11.09	(0.89)
	c) Prior Period Income/(Expenditure)	-	-	(43.59)	-	(40.03)
	d) Profit on sale of Fixed Assets	-	-	14.83	-	14.83
7	Profit / (Loss) before Tax (5 ± 6)	(520.87)	(646.40)	(747.35)	(2,001.15)	(1,782.49)
8	Tax Expense					
	a) Current Tax					
	b) Deferred Tax					
9	Profit / (Loss) for the period (7 ± 8)	(520.87)	(646.40)	(747.35)	(2,001.15)	(1,782.49)
10	Other Comprehensive Income (OCI)					
i	Items that will not be reclassified to profit or Loss	(5.09)	2.50	-	0.20	(33.24)
ii	Income tax relating to items that will not be reclassified to profit or Loss	-	-	-	-	-
iii	Items that will be reclassified to profit or Loss	(47.53)	(29.93)	(76.37)	(132.26)	(109.88)
iv	Income tax relating to items that will be reclassified to profit or Loss	-	-	-	-	-
	Total Other Comprehensive Income (Net of Tax)	(52.62)	(27.43)	(76.37)	(132.06)	(143.12)
11	Total Comprehensive Income for the period(9 ± 10) (Comprising Profit (Loss) and other Comprehensive Income for the period)	(573.49)	(673.83)	(823.71)	(2,133.22)	(1,925.61)
12	Paid-up Equity Share Capital (Face Value Rs. 10/- each)	1663.06	1374.43	1374.43	1663.06	1374.43
13	Other Equity excluding Revaluation Reserve	-	-	-	(1,986.27)	(2,046.65)
14	Earning Per Share (of Rs.10/- each) (not Annualised)					
	a) Basic	(3.45)	(4.90)	(5.99)	(12.83)	(14.01)
	b) Diluted	(4.16)	(4.90)	(5.99)	(15.46)	(14.01)
15	Net Worth (including Retained Earnings)	-	-	-	(1,428.91)	(1,777.92)
a)	Debt Service Coverage Ratio	(1.57)	(2.05)	(2.53)	(1.46)	(1.39)
b)	Interest Service Coverage Ratio	(2.00)	(3.46)	(4.34)	(2.29)	(2.46)
c)	Debt Equity Ratio				(3.52)	(2.91)
	See accompanying notes to the Financial results					

1	The above results have been reviewed by the Audit Committee at its meeting held on 20th May, 2019 and approved by the Board of Directors of the Company at its meeting held on 20th May, 2019.				
2	The Company is operating in one segment only hence no segment results have been disclosed.				
3	The figures for quarter ended 31st March 2019 and 31st March 2018 are the balancing figures between the audited figures for the full financial year and the reviewed year-to-date figures up to the third quarter of the respective financial years. Figures for the corresponding previous period have been regrouped/reclassified wherever necessary, to make them comparable.				
4	Revenue for the quarter ended 31st March, 2018 is net of Goods and Service Tax (GST) which is applicable from 1st July 2017. However, revenue for the periods up to 30th June 2017 is inclusive of VAT, Service Tax and excise duty. Accordingly, revenue for the year ended 31st March 2019 is not comparable with the previous year ended 31st March 2018.				
5	The company had made allotment of 28,86,300 Nos of shares towards right issue on 25.03.19 with face value of Rs.10/- each and premium of Rs.76/-each. After right issue the total share capital has been increased to Rs.1663.06 lacs and share premium has been increased to Rs.8054.96 Lacs.				
6	The above financial results are prepared in accordance with IND AS notified under the Company (Indian Accounting Standards) Rules, 2015.				
7	Formulae for Computation of ratios are as follows-				
	<table border="0"> <tr> <td></td> <td><u>Earnings before Interest and Tax</u></td> </tr> <tr> <td>Debt Service Coverage Ratio =</td> <td>Interest Expense + Principal Repayments made during the period long term loans</td> </tr> </table>		<u>Earnings before Interest and Tax</u>	Debt Service Coverage Ratio =	Interest Expense + Principal Repayments made during the period long term loans
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Debt/Equity Ratio =	Equity				

Place: Hyderabad

Date: 20.05.2019





Avinash Ravi
Managing Director
DIN : 01616152

KREBS BIOCHEMICALS & INDUSTRIES LIMITED

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Statement of Assets and Liabilities

Rs. In Lacs

Particulars	As at 31.03.2019 Audited	As at 31.03.2018 Audited
ASSETS		
Non Current Assets		
(a)Property, Plant and Equipment	9,908.46	9,892.99
(b)Capital Work in Progress	163.45	218.94
(c)Other Intangible Assets	218.29	184.04
(d)Intangible assets under development	184.71	154.53
(e)Financial Assets	145.34	109.90
(f)Other Non Current Assets	518.58	303.33
Total Non Current Assets	11,138.83	10,863.73
Current Assets		
(a) Inventories	896.37	1,172.84
(b) Financial Assets		
(i) Trade Receivables	291.09	32.48
(ii) Cash & Cash Equivalents	1,731.89	41.84
(iii) Other Financial Assets	49.42	33.51
(c)Other Current Assets	128.90	443.19
Total Current Assets	3,097.67	1,723.86
Total Assets	14,236.50	12,587.59
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	1,663.06	1,374.43
(b) Other Equity	(3,091.97)	(3,152.35)
Total Equity	(1,428.91)	(1,777.92)
Liabilities		
Non Current Liabilities		
(a)Financial Liabilities		
(i)Long Term Borrowings	5,022.71	5,166.17
(ii)Other Financial Liabilities	350.47	269.81
(b)Provisions	227.40	220.79
(c)Retirement benefit obligations	176.89	147.53
(d)Other Non Current Liabilities	4,401.79	4,333.04
Total Non Current Liabilities	10,179.26	10,137.35
Current Liabilities		
(a)Financial Liabilities		
(i)Borrowings	-	-
(ii)Trade Payables		
(a) Total outstanding dues of micro and small enterprises	321.79	-
(b) Total outstanding dues of creditors other than micro and small enterprises	1,824.49	1,776.00
(iii)Other Financial Liabilities	-	-
(b)Other Current Liabilities	3,197.23	2,326.71
(c)Provisions	65.59	52.95
(d)Retirement benefit obligations	77.04	72.49
Total Current Liabilities	5,486.15	4,228.15
Total Equity and Liabilities	14,236.50	12,587.59

Place: Hyderabad

Date: 20.05.2019



(Signature)
AVINASH RAVI
Managing Director

DIN: 01616152



PAVULURI & Co.

CHARTERED ACCOUNTANTS

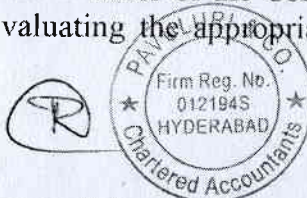
Plot No.48, Flat No.301,
Micasa, Phase - I, Kavuri Hills,
Hyderabad - 500 033.
Ph : 040-2970 2638 / 2639 / 2640
Email : pavuluriandco@gmail.com

INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF KREBS BIOCHEMICALS & INDUSTRIES LIMITED

1. We have audited the accompanying Statement of Financial Results of **KREBS BIOCHEMICALS & INDUSTRIES LIMITED** ("the Company") for the quarter and year ended March 31, 2019 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement is the responsibility of the Company's Management and is approved by the Board of Directors. The Statement, as it relates to the quarter ended March 31, 2019, has been compiled from the related interim standalone financial statements prepared in accordance with Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") and as it relates to the year ended March 31, 2019, has been compiled from the related annual financial statements prepared in accordance with Indian Accounting Standards, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audits of such interim financial statements and annual financial statements.
3. We conducted our audits in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial controls relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal financial control. An audit also includes evaluating the appropriateness of the accounting



**PAVULURI & Co.****CHARTERED ACCOUNTANTS**

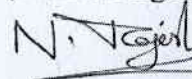
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policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our audit opinion.

4. 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
 - (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the loss, total comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2019.

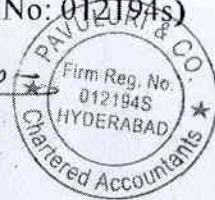
For Pavuluri & Co
Chartered Accountants
(Firm's Regn No: 012194s)



CA.N.Rajesh

Partner

M.No: 223169



Place: Hyderabad

Date: May 20, 2019

**CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF
UNPUBLISHED PRICE SENSITIVE INFORMATION [As envisaged under Regulation 8 (I)
of SEBI (Prohibition of Insider Trading) Regulations, 2015]**

**Principles of Fair Disclosure for purposes of Code of Practices and Procedures for Fair
Disclosure of Unpublished Price Sensitive Information.**

Krebs Biochemicals and Industries Limited (The Company) shall adhere to the following principles in order to ensure timely and adequate disclosure of Price Sensitive Information relating to the events and occurrence that would impact price discovery in the market for equity shares (securities) of the Company.

1. The Company will make prompt public disclosure of unpublished price sensitive information that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available.
2. The Company will make, uniform and universal dissemination of unpublished price sensitive information to avoid selective disclosure.
3. The Company Secretary and Compliance Officer will be designated chief investor relations officer to deal with dissemination of information and disclosure of unpublished price sensitive information (UPSI).
4. The Company will make prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
5. The Company will provide appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.
6. The Company will ensure that, information, if any, shared with analysts and research personnel is not unpublished price sensitive information.
7. The Board of directors shall develop best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the official website to ensure official confirmation and documentation of disclosures made.
8. The Company will handle all unpublished price sensitive information on a need-to-know basis.
9. Sharing of information with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals, other advisors or consultants, shall be considered as "legitimate purposes" for the purpose of sharing unpublished price sensitive information in the ordinary course of business by an insider, provided that such sharing has not been carried out to evade or circumvent the prohibitions of the SEBI (Prohibition of Insider Trading) Regulations, 2015. Any person in receipt of unpublished price sensitive information pursuant to a "legitimate purpose" shall be considered an "insider" for purposes of SEBI (Prohibition of Insider Trading) Regulations, 2015 and such persons are also required to ensure the confidentiality of unpublished price sensitive information shared with them, in compliance with SEBI (Prohibition of Insider Trading) Regulations, 2015.

10. A structured digital database shall be maintained containing the names of such persons or entities as the case may be with whom information is shared for legitimate purposes along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available. Adequate and effective system of internal controls and checks will also be laid out to ensure the compliance of maintenance of a digital database for sharing the information for said legitimate purposes.

11. Corporate Disclosures:

CFO/Compliance Officer shall obtain prior approval of Chairman/Managing Director depending upon the nature of sensitivity of the information before releasing to the Stock Exchanges.

In case of any doubt regarding release of information or understanding the nature of unpublished price sensitive information, CFO/Compliance Officer shall consult and seek approval of the Chairman/Managing director or such other person who are experts in the domain.

If any unpublished price sensitive information is accidentally disclosed or disclosed selectively without prior approval, the person responsible for disclosing such information shall inform the Chairman/Managing director and CFO immediately. On receipt of such information CFO/Compliance Officer in consultation with Chairman/Managing director shall disclose the same to the stock exchanges and also get the same posted on the website of the Company so as to make such information generally available.

12. Responding to Market Rumours:

The directors and employees of the Company shall promptly refer any queries or requests for verification of market rumours received from the stock exchanges or from the press or media or from any other source to the Chief Investor Relations Officer. Replies to all queries or requests for verification of rumours shall be sent only after obtaining the approval of Managing Director/Chairman.

The CFO/Compliance Officer shall on receipt of requests as aforesaid, consult the Chairman/Managing director and respond to the same without any delay. The replies shall be signed by such other officer as may be authorized in the absence of Compliance Officer.

CFO/Compliance Officer, in consultation with the Chairman/Managing director shall decide as to the necessity of a public announcement for verifying or denying rumours and thereafter making appropriate disclosures.

All the requests/queries received shall be documented and as far as practicable, the Compliance Officer shall request for such queries/request to be given in writing. The CFO shall oversee corporate disclosures.

13. Disclosure/dissemination of unpublished price sensitive information with special reference to Analysts, Research Personnel and Institutional Investor.

The Directors, Officers, and Employees of the Company shall provide only public information to the analysts/research personnel/large investors like financial institutions, private equity etc.

In case, non-public information is proposed to be provided, by the Directors, Officers and Employees, the person proposing to provide information shall consult Chairman/Managing

director and CFO in advance. The CFO in consultation with the Chairman/Managing director in such cases, shall ensure that the information provided to the analysts/research personnel/investors as above is made public simultaneously with such disclosure.

14. Handling of unanticipated questions:

The Company shall take extreme care and caution when dealing with analysts' questions and defer issues outside the intended scope of discussion. Managing director/ CFO should tackle the unanticipated questions carefully. The unanticipated questions may be noted and considered response may be given later on in consultation with the Board/Chairman/Managing director, as the case may be. If answer to any question requires dissemination of Price Sensitive Information, the Chairman/Managing director/CFO/Compliance Officer shall ensure that the same shall be disseminated to the Stock Exchanges and uploaded on the website of the Company to make it generally available, before responding to the question raised by the analysts, research personnel etc.

15. The Company will make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the website of the Company to ensure official confirmation and documentation of disclosures made.

16. Medium of Disclosure/dissemination of unpublished price sensitive information: The unpublished price sensitive information filed by the Company with the Stock exchanges under the listing regulations shall also be posted on the Company's website.

17. Norms for installation of Chinese wall procedures to control the flow of information and to prevent the misuse of confidential information.

The following departments/units/heads are treated as separate areas for the purpose of Chinese Wall procedures:

Finance & Accounts

IT

Marketing/Purchases

Heads of Units.

The employees in the respective areas shall not communicate any price sensitive information to the other areas. In exceptional circumstances the employees in the restricted areas may be brought "over the wall" and given confidential information on the basis of "need to know" criteria, under intimation to the Compliance Officer. Compliance Officer or Head of the Department or Head of the Units/ Subsidiaries or any KMP alone are entitled to cross the wall.

Note: The principles of Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information was considered and approved by the Board of Directors of the Company on 20th May 2019 and is effective from 1st April 2019.

For Krebs Biochemicals and Industries Limited

Date: 20.05.2019

Place: Hyderabad


Avinash Ravi
Managing Director

