Krebs Biochemicals & Industries Limited

CIN : L24110AP1991PLC103912

Date: 20.05.2020

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/Madam,

Sub: Outcome of Board Meeting held on 20th May, 2020, Disclosure Pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015.

Unit: Krebs Biochemicals & Industries Limited

With reference to the above captioned subject, we herewith intimate to the Exchange that

1. Pursuant to our intimation letters dated 1st February, 2020 and 5th February, 2020, the approval of shareholders at the Extra Ordinary General meeting, in-principal approval received form the Stock exchanges and upon receipt of the necessary application money, the Board of directors at their meeting held on 5th February, 2020 had allotted 3560000 warrants convertible into equity shares to M/s. Ipca Laboratories Limited, part of the Promoter Group of the Company..

2. Pursuant to the exercise of conversion option by Ipca Laboratories Ltd. and upon receipt of the balance application money, the Board of directors of the Company at their meeting held today have allotted 16,20,000 (Sixteen Lakhs Twenty Thousand) Equity shares of Rs.10/- each of the Company for cash at a price of Rs. 86/- per Equity Share, including premium of Rs. 76/- per share to M/s Ipca Laboratories Limited, the entity forming part of the promoter group. The Equity shares now allotted on conversion of warrants issued shall rank pari passu with the existing equity shares of the Company in all respects.

3. The paid up equity capital of the company with the aforesaid allotment has increased from 18000586 equity of Rs. 10/- each to 19620586 Equity shares of Rs.10/- each aggregating to Rs. 19,62,05,860/- .

It is further intimated that the board meeting commenced at 12.00 Noon and ended at 12.55 PM.

Kindly take the same on record and disseminate the information to public.

This is for the information and record.

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

Taruni Banda
Company Secretary