

Krebs Biochemicals & Industries Limited

CIN : L24110AP1991PLC103912



27th May, 2021

To,
The Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai – 400 001

Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (East)
Mumbai – 400 051

Scrip Code : 524518

Name of Scrip : KREBSBIO

Dear Sir / Madam,

Sub : Outcome of Board Meeting

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [“SEBI LODR Regulations”], we wish to inform the following outcome of the meeting of the Board of Directors held today, i.e. 27th May, 2021:

- (a) The Audited financial results for the quarter and Year ended 31st March, 2021 along with the Auditor Report thereon (Enclosed herewith) have been adopted by the Board.

Kindly note that the meeting was commenced at 10.30 AM and concluded at 02.00 PM

You are requested to take note of the above.

Thanking you,

Yours faithfully,
For Krebs Biochemicals & Industries Limited


Taruni Bhandari
Company Secretary



<p style="text-align: center;">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</p>					
<p style="text-align: center;">STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2021</p>					
(Rs. In lacs)					
Sl.No	Particulars	Quarter Ended			Year Ended
		31.03.2021 (Audited)	31.12.2020 (Unaudited)	31.03.2020 (Audited)	31.03.2021 (Audited)
	PART - 1				
1	Revenue from Operations				
	a) Net Sales / Income from Operations	1,307.42	646.04	1,021.73	3,860.64
	b) Other Operating Income	278.51	311.77	453.55	1,509.40
2	Other Income	44.41	5.55	10.07	62.13
3	Total Income from operations (1+2)	1,630.34	963.36	1,485.34	5,432.17
4	Expenses				
	a) Cost of Material Consumed	603.67	255.40	811.49	2,562.26
	b) Changes in Inventories of Finished goods, Work-In-Progress	290.50	225.08	(206.10)	32.49
	c) Employee Benefits Expenses	402.30	387.36	405.35	1,582.78
	d) Finance Costs	149.32	142.88	99.17	627.90
	e) Depreciation and Amortisation Expense	141.34	123.69	123.23	512.40
	f) Other Manufacturing Expenses	646.12	578.98	722.71	2,628.48
	g) Other Expenses	95.75	75.99	145.21	321.72
	Total Expenses (4)	2,329.00	1,789.38	2,101.06	8,268.03
5	Profit / (Loss) before exceptional items and tax (3+4)	(698.66)	(826.02)	(615.72)	(2,835.86)
6	Exceptional Items:				
	a) Depletion in Value of Inventory	-	-	-	-
	b) Amounts Written back / (written off)	-	-	-	-
	c) Prior Period Income/(Expenditure)	-	-	-	-
	d) Profit on sale of Fixed Assets	-	-	-	-
7	Profit / (Loss) before Tax (5 ± 6)	(698.66)	(826.02)	(615.72)	(2,835.86)
8	Tax Expense				
	a) Current Tax	-	-	-	-
	b) Deferred Tax	-	-	-	-
9	Profit / (Loss) for the period (7 ± 8)	(698.66)	(826.02)	(615.72)	(2,835.86)
10	Other Comprehensive Income (OCI)				
i	Items that will not be reclassified to profit or Loss	25.51	-	(7.70)	25.51
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	(8.25)	-	(12.87)	(8.25)
iv	Income tax relating to items that will be reclassified to profit or Loss	-	-	-	-
	Total Other Comprehensive Income (Net of Tax)	17.26	-	(20.57)	17.26
11	Total Comprehensive Income for the period(9 ± 10) (Comprising Profit (Loss) and other Comprehensive Income for the period)	(681.40)	(826.02)	(636.28)	(2,818.60)
12	Paid-up Equity Share Capital (Face Value Rs. 10/- each)	1962.06	1962.06	1800.06	1962.06
13	Other Equity excluding revaluation reserve	-	-	-	(7,340.43)
14	Earning Per Share (of Rs.10/- each) (not Annualised)				
a)	Basic	(3.47)	(4.21)	(3.78)	(14.53)
b)	Diluted	(3.47)	(4.21)	(3.78)	(14.53)
15	Net Worth (including Retained Earnings)	-	-	-	(4,273.29)
See accompanying notes to the Financial results 1 The above results have been reviewed by the Audit Committee at its meeting held on 25th May,2021 and approved by the Board of Directors of the Company at its meeting held on 27th May,2021. 2 The Company is operating in one segment only hence no segment results have been disclosed. 3 The figures for quarter ended 31st March 2021 and 31st March 2020 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 The above financial results are prepared in accordance with IND AS notified under the Company (Indian Accounting Standards) Rules, 2015. 5 The company has considered the possible effects that may result from the pandemic relating to Covid 19 on the carrying amounts of receivables, inventories, property, plant and equipment and intangible assets. In developing the assumptions relating to the future possible uncertainties in the global economic conditions, the Company has, at the date of approval of these standalone financial results, used internal and external sources of information, including economic forecasts and estimates from market sources, on the expected future performance of the company. On the basis of evaluation and current indicators of future economic conditions, the Company expects to recover the carrying amounts of these assets and does not anticipate any impairment to these financial and non -financial assets. However, the impact assessment of Covid-19 is a continuing process, given the uncertainties associated with its nature and duration. The company will continue to monitor any material changes to future economic conditions.					
<div style="display: flex; justify-content: space-between;"> <div> Place: Hyderabad Date: 27.05.2021 </div> <div style="text-align: right;"> Avinash Ravi Managing Director DIN: 01616152 </div> </div>					

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

Additional disclosures as per Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 :

Sl No	Particulars	As at 31-03-2021		As at 31-03-2020	
1	Debt-equity ratio [no.of times]*	(2.37)		(2.65)	
2	i) Last due date for the payment of dividend of Non-convertible Redeemable preference shares (NCRPS)				
	a) 9% Non-Convertible Redeemable Preference Shares (Issued on 05-02-2020)	NA		NA	
	ii) Whether Dividend has been paid on due dates	NA		NA	
3	i) Last due date for the repayment of principal of NCRPS	NA		NA	
	ii) Whether principal has been repaid on due dates	NA		NA	
4	Next due date and amount for payment of dividend of NCRPS	(Rs.Lacs)	Date	(Rs.Lacs)	Date
	a) 9% Non-Convertible Redeemable Preference Shares (Issued on 05-02-2020)	NA	NA	NA	NA
5	Next due date and amount for the repayment of principal of NCRPS (falling due within next one year period)				
	a) 9% Non-Convertible Redeemable Preference Shares (Issued on 05-02-2020)	NA	NA	NA	NA
6	Next due date and amount for the repayment of principal of CPs (falling due within next one year period)	NA	NA	NA	NA
	Particulars	As at 31-03-2021		As at 31-03-2020	
		(Rs.Lacs)		(Rs.Lacs)	
7	Debt Service Coverage ratio **	(0.16)		(0.25)	
8	Interest Service coverage ratio ***	(3.52)		(3.87)	
9	Outstanding redeemable preference shares (quantity and value)				
	Quantity	30.00		30.00	
	Value	3,000.00		3,000.00	
10	Capital redemption reserve/debenture redemption reserve	-		-	
11	Net Worth****	(5,417.76)		(3,644.07)	
12	Net Profit/(Loss) after tax (Including Other comprehensive Income)	(2,818.60)		(3,014.28)	
13	Earning per share	(14.53)		(17.90)	

Note:

- * Debt-Equity Ratio = Total Borrowings divided by Equity
- ** DSCR = EBITDA (Earnings before interest, Tax, depreciation and Amortization) divided by (Interest expenses & principal amount on Short & Long Tem borrowings)
- *** ISCR = Profit before interest and exceptional items divided by interest expense
- **** Net worth as per section 2(57) of Companies Act, 2013 (aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the audited balance sheet, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation)
- The above results have been reviewed by the Audit Committee at its meeting held on 25th May,2021 and approved by the Board of Directors of the Company at its meeting held on 27th May,2021.

Place: Hyderabad
Date:27.05.2021

Avinash Ravi
Managing Director
DIN : 01616152

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Statement of Assets and Liabilities

Rs. In Lacs

Particulars	As at 31.03.2021 Audited	As at 31.03.2020 Audited
ASSETS		
Non Current Assets		
(a)Property, Plant and Equipment	11,626.49	10,336.56
(b)Capital Work in Progress	1,008.91	234.56
(c)Other Intangible Assets	166.24	192.27
(d)Intangible assets under development	184.71	184.71
(e)Financial Assets	224.30	153.65
(f)Other Non Current Assets	569.62	392.28
Total Non Current Assets	13,780.27	11,494.03
Current Assets		
(a)Inventories	1,660.04	1,499.56
(b)Financial Assets		
(i) Trade Receivables	29.98	20.21
(ii) Cash & Cash Equivalents	71.07	17.43
(iii) Other Financial Assets	36.67	8.17
(c)Other Current Assets	344.00	340.63
Total Current Assets	2,141.76	1,885.99
Total Assets	15,922.03	13,380.02
EQUITY AND LIABILITIES		
Equity		
(a)Equity Share Capital	1,962.06	1,800.06
(b)Other Equity	(6,235.35)	(4,299.64)
Total Equity	(4,273.29)	(2,499.58)
Liabilities		
Non Current Liabilities		
(a)Financial Liabilities		
(i)Long Term Borrowings	10,054.64	6,550.58
(ii)Other Financial Liabilities	565.07	269.36
(b)Provisions	50.09	46.75
(c)Retirement benefit obligations	206.28	199.58
(d)Other Non Current Liabilities	4,500.00	4,500.00
Total Non Current Liabilities	15,376.08	11,566.26
Current Liabilities		
(a)Financial Liabilities		
(i)Borrowings	-	-
(ii)Trade Payables		
(a) Total outstanding dues of micro and small enterprises	260.46	276.21
(b) Total outstanding dues of creditors other than micro and small enterprises	1,817.21	1,988.58
(iii)Other Financial Liabilities	1,888.11	981.75
(b)Other Current Liabilities	704.09	868.18
(c)Provisions	82.45	83.56
(d)Retirement benefit obligations	66.92	115.07
Total Current Liabilities	4,819.24	4,313.35
Total Equity and Liabilities	15,922.03	13,380.03

Place: Hyderabad
Date: 27.05.2021

Avinash Ravi
Managing Director
DIN: 01616152

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Cash Flow Statement for the Year Ended 31.03.2021

(Rs. In Lacs)

Particulars	Year Ended 31-03-2021	Year Ended 31-03-2020
Cash Flow from Operating Activities		
Net Profit before tax and exceptional items	(2,835.86)	(2,887.20)
Adjustments for:		
Depreciation and Amortisation Expenses	512.40	467.90
Non Current provisions	27.30	(165.66)
Financial Charges	627.90	592.78
Operating Profit before Working Capital Changes	(1,668.26)	(1,992.18)
Changes in Working Capital		
(Increase)/Decrease in Inventories	(160.49)	(603.19)
(Increase)/Decrease in Trade Receivables	(9.77)	270.89
(Increase)/Decrease in Other Financial Assets	(28.50)	12.86
(Increase)/Decrease in Other Current Assets	(3.37)	(183.34)
(Increase)/Decrease in Financial Assets	(70.64)	(8.31)
(Increase)/Decrease in Other Non Current Assets	(177.35)	126.30
Increase /(Decrease) in Retirement benefit obligations	(48.15)	38.03
Increase/(Decrease) in Current Provisions	(1.10)	17.97
Increase/(Decrease) in Trade Payables	(187.12)	125.53
Increase/(Decrease) in Other financial liabilities	1,061.36	(1,392.41)
Increase/(Decrease) in Other Current Liabilities	(164.09)	38.10
Cash generated from Operations	210.79	(1,557.57)
Net Cash Flow from Operating Activities	(1,457.48)	(3,549.75)
Proceeds from / (Payment to) Capital Work-in-Progress	(774.35)	(71.11)
Proceeds from / (Payment to) Property, Plant & Equipment	(1,776.29)	(870.01)
Proceeds from / (Payment to) Intangible assets under development	-	-
Proceeds from / (Payment to) Other Intangible Assets	-	-
Proceeds from / (Payment to) Other Financial Liabilities	295.70	(81.11)
Cash Flow from Investing Activities	(2,254.94)	(1,022.23)
Financial Charges	(627.90)	(592.78)
Proceeds from / (Payment to) long term borrowings	3,349.06	1,506.70
Proceeds from / (Payment to) Share Capital	1,044.90	1,943.60
Cash Flow from Financing Activities	3,766.06	2,857.52
Net Increase (Decrease) in Cash and Cash equivalents	53.64	(1,714.46)
Cash and Cash equivalents as at the beginning of the year	17.43	1,731.89
Cash and Cash equivalents at the end of the year	71.07	17.43

Place: Hyderabad
Date: 27.05.2021Avinash Ravi
Managing Director
DIN:01616152

Krebs Biochemicals & Industries Limited

CIN : L24110AP1991PLC103912



Date:27-05-2021

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: Declaration Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for unmodified opinion

DECLARATION FOR UNMODIFIED OPINION

We hereby declare that, the Statutory Auditors of the Company M/s Bhavani & Co., Chartered Accountants, (Firm Reg No.012139S) have issued an Audit Report with unmodified opinion on Standalone Financial Results for the quarter & year ended 31st March 2021.

Yours Faithfully,
For Krebs Biochemicals & Industries Limited

Avinash Ravi

Managing Director





**INDEPENDENT AUDITOR'S REPORT ON AUDIT OF FINANCIAL RESULTS TO THE
BOARD OF DIRECTORS OF KREBS BIOCHEMICALS & INDUSTRIES LIMITED**

Opinion

We have audited the accompanying Statement of Financial Results of **KREBS BIOCHEMICALS & INDUSTRIES LIMITED** (the "Company"), for the three months and year ended March 31, 2021 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- gives a true and fair view in conformity with Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) prescribed under Section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the three months and year ended March 31, 2021.

Basis for Opinion

We conducted our audit of the Statement in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Financial Results

This Statement, is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related audited Interim condensed financial statements for the year ended March 31, 2021. The Company's Board of Directors are responsible for the preparation and presentation of the Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and



presentation of the Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Financial Results as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit 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 such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the Financial Results, including the disclosures, and whether the Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Financial Results of the Company to express an opinion on the Financial Results.

Materiality is the magnitude of misstatements in the Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For Bhavani & Co
Chartered Accountants
(Firm's Registration Number : 012139S)

CA S Kavitha Padmini
Partner
M.No : F-229966
UDIN # 21229966AAACT1575

Date : 27/05/2021
Place : Hyderabad