

Krebs Biochemicals & Industries Limited

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

CIN : L24110TG1991PLCO13511



28th May, 2016

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 28th May, 2016.

We refer to the above mentioned subject, we herewith intimate the Exchange that the Board of Directors at their meeting held on 28th May, 2016 has considered and approved interalia the following:

- Audited Financial results and the Auditor's Report for the quarter and year ended 31st March, 2016.
- Allotment of 680,000 equity shares to Mrs. Hemalata Ravi upon conversion of the warrants which were allotted on 3rd October, 2015.
- Appointment of M/s D S M R & Associates, Practicing Company Secretaries as Secretarial Auditors.
- Appointment of M/s Palesetti & Co., Chartered Accountants, as Internal Auditors of the Company for the FY 2016-17.

Kindly note that the meeting commenced at 12:30 PM and concluded at 4:45 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



CIN: L24110TG1991PLC013511

STAND ALONE FINANCIAL RESULTS FOR THE QUARTER AND TWELVE MONTHS ENDED 31ST MARCH 2016

(Rs. In lacs)

Place : Hyderabad
Date : 28.05.2016

AVINASH RAVI
Managing Director
DIN: 01616152

KREBS BIOCHEMICALS & INDUSTRIES LIMITED

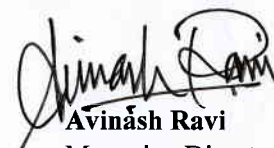
CIN: L24110TG1991PLC013511

Regd. Office: Plot No:38, 8-2-577/B, Maas Heights, Road No:2, Banjara Hills, Hyderabad -500034

STAND ALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 31st MARCH, 2016

Rs in Lakhs

Statement of Assets and Liabilities	As at 31.03.2016 Audited	As at 31.03.2015 Audited
I. <u>EQUITY AND LIABILITIES</u>		
(1) Shareholder's funds:		
(a) Share capital	1,306.43	951.43
(c) Reserves and surplus	(1,477.97)	(1,407.92)
(b) Money Received against Share Warrants	367.20	367.20
Sub Total - Share holders Funds	195.66	(89.29)
(2) Share application Money Pending Allotment	-	1,917.00
(3) Non-current liabilities		
(a) Long-term borrowings	7,104.72	5,760.90
(b) Long-term provisions	414.09	382.87
Sub Total - Non Current Liabilities	7,518.81	6,143.76
(4) Current liabilities		
(a) Trade payables	1,236.65	1,654.27
(b) Other current liabilities	1,560.46	1,209.25
(c) Short-term provisions	24.59	8.93
Sub Total - Current Liabilities	2,821.70	2,872.45
TOTAL - EQUITY AND LIABILITIES	10,536.17	10,843.92
II. <u>ASSETS</u>		
(1) Non-current assets		
(a) Fixed assets		
(i) Tangible assets	4,437.92	5,097.94
(ii) Intangible assets under development	508.22	746.28
(iii) Capital Work - in - Progress	1,054.19	-
(b) Deferred Tax asset (Net)	131.30	131.30
(c) Long-term loans and advances	217.30	137.35
(d) Other Non-current assets	3,248.29	3,244.27
Sub Total - Non Current Assets	9,597.22	9,357.15
(2) Current assets		
(a) Inventories	563.56	545.30
(b) Trade receivables	2.78	37.28
(c) Cash and cash equivalents	26.81	630.94
(d) Short-term loans and advances	345.80	273.25
Sub Total - Current Assets	938.95	1,486.78
TOTAL - ASSETS	10,536.17	10,843.92



Avinash Ravi

Managing Director

DIN: 01616152

Place : Hyderabad

Date : 28-05-2016



PAVULURI & Co.

CHARTERED ACCOUNTANTS

105, 1st Block, 1st Floor, Divya Shakti Complex,

Ameerpet, Hyderabad - 500 016.

Ph : 040 - 2373 1837, 4025 8691

Fax : 040 - 2374 8729

Email : pavuluriandco@gmail.com

pavuluriandco@hotmail.com

Auditor's Report on Annual Financial Results of KREBS BIOCHEMICALS & INDUSTRIES LIMITED pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

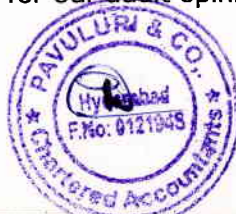
To,

The Board of Directors of KREBS BIOCHEMICALS & INDUSTRIES LIMITED

1. We have audited the accompanying statement of standalone financial results of **KREBS BIOCHEMICALS & INDUSTRIES LIMITED** ("the company") for the year ended 31 March, 2016 ("the statement"), being submitted by the company pursuant to the requirement of regulation 33 of the SEBI (Listing obligation and Disclosure Requirement) regulation, 2015. This Statement, which is the responsibility of the Company's Management and approved by the board of directors, has been prepared on the basis of related financial statements which is in accordance with the accounting standards, prescribed under Section 133 of the Companies act, 2013 as applicable and other accounting principles generally accepted in India. Our responsibility to express an opinion on the statement
2. We conducted our audit in accordance with the standards on Auditing issued by the Institute of Chartered accountants of India. Those standards require that we comply with ethical requirement 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 disclosure in the Statement. The procedures selected depend on the auditor judgment, including the assessment of the risk of material misstatement of the statement, whether due to fraud or error. In making those risk assessment, the auditor considers internal control relevant to the company's preparation and fair presentation of the statements in order to design audit procedure that are appropriate in the circumstances, but not for the purpose of Expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting 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 we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



Branches :

10-51-13, Flat No. 201, Siri Avenue, Kailashmetta, Visakhapatnam - 530003.

48-18-5/3, Opp. NTR Health University, Nagarjuna Nagar, Vijayawada - 520008, Ph : 0866-2545418



PAVULURI & Co.

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105, 1st Block, 1st Floor, Divya Shakti Complex,
Ameerpet, Hyderabad - 500 016.
Ph : 040 - 2373 1837, 4025 8691
Fax : 040 - 2374 8729
Email : pavuluriandco@gmail.com
pavuluriandco@hotmail.com

3. Reference is invited to Note 14 of the financial statements, The Company's Non Current Assets consist of Long Term Trade Receivables of Rs.2,173.82 lacs and Other Loans and advances of Rs 177.50 lacs. We are unable to ascertain whether such balances as at balance sheet date are fully recoverable. Accordingly, we are unable to ascertain the impact, if any, that may arise in case any of these receivables are subsequently determined to be doubtful of recovery. Had the Company made a provision for the same, the loss of the period would have been higher by the said amount.

Our opinion is qualified in this regard.

4. Qualified Opinion:

In our opinion and to the best of our information and according to the explanations given to us, except for the possible effects of the matters described in the point no 3 above, these quarterly financial results as well as the year to date results:

- a) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- b) give a true and fair view of the net loss and other financial information for year to date results for the period from 01/04/2015 to 31/03/2016
5. The statement includes the result for the quarter ended 31st March, 2016 being the balancing figure between audited figures in respect of the full financial year and published year to date figures up to the third quarter of the current financial year which were subjected to limited review by us.

For PAVULURI&Co.
Chartered Accountants
Firm Reg. No:012194S

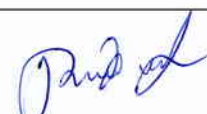
N. Rajesh
(CA N. RAJESH)
PARTNER
M.No : 223169



Place : Hyderabad
Date : 28/05/2016

Statement on impact of Audit Qualification (For Audit Report with modified opinion) submitted
along with Annual Audited Financial Results (Standalone)

Statement of Impact of Audit Qualifications for the Financial Year ended March 31 st 2016				
I	SI No.	Particulars	Audited Figures (As reported before adjusting for qualifications)(in lakhs)	Adjusted figures (Audited figures after adjusting for qualifications)
	1.	Turnover/ Total Income	220.67	220.67
	2.	Total Expenditure	1880.46	1880.46
	3.	Net Profit/(Loss)	(1632.04)	(1632.04)
	4.	Earnings Per share	(13.24)	(13.24)
	5.	Total Assets	10536.17	10536.17
	6.	Total Liabilities	10536.17	10536.17
	7.	Net Worth	195.06	195.06
	8.	Any other financial Item(s) (As felt appropriate by the Management	Nil	Nil
II	Audit Qualification (Each Audit Qualification separately)			
	a. Details of Audit Qualification: Reference is invited to Note No. 14 of the financial statements. The Company's Non Current Assets consist of Long Term Trade Receivables of Rs.2,173.82 lacs and Other Loans and advances of Rs 177.50 lacs. We are unable to ascertain whether such balances as at balance sheet date are fully recoverable. Accordingly, we are unable to ascertain the impact, if any, that may arise in case any of these receivables are subsequently determined to be doubtful of recovery. Had the Company made a provision for the same, the loss of the period would have been higher by the said amount.			
	b. Type of Audit Qualification: Qualified Opinion			
	c. Frequency of Qualification: Since FY 2012-13			
	d. For Audit Qualification(s) Where the impact is quantified by the Auditor, Management's Views: Not Applicable			
	e. For Audit Qualification(s) where the impact is not quantified by the auditor:			
	i)	Management's estimation on the impact of the qualification: Not Applicable		
	ii)	If management is unable to estimate the impact, reasons for the same: The dues are long pending. The Company has initiated proceedings to recover the said dues and the same are pending. However, the management is also considering the provisioning of the debtors as and when it is deemed necessary.		
	iii)	Auditor's comments on (i) and (ii) above: Based on the concept of prudence and relevant applicable standards we are of the opinion that some estimated amount needs to be made as a provision.		

III	Signatories
	<div data-bbox="263 331 925 477">CEO/ Managing Director</div> <div data-bbox="925 331 1410 477">  Avinash Ravi Managing Director </div>
	<div data-bbox="263 477 925 656">CFO</div> <div data-bbox="925 477 1410 656">  CVRSN Kumar CFO </div>
	<div data-bbox="263 656 925 801">Audit Committee Chairman</div> <div data-bbox="925 656 1410 801">  G V L Prasad Chairman - Audit Committee </div>
	<div data-bbox="263 801 925 1155">Statutory Auditor</div> <div data-bbox="925 801 1410 1155"> For Pavuluri & Co., Chartered Accountants Firm Registration No. 012194S  CA N Rajesh Partner Membership No. F - 223169 </div>