

Krebs Biochemicals & Industries Limited

CIN : L24110AP1991PLC103912



30th December, 2019

To,
The Manager,
Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai- 400051.

The Manager,
Department of Corporate Relations,
BSE Limited,
P J Towers, Dalal Street,
Fort, Mumbai- 400001.

Sub: Intimation of proposed Board meeting in Compliance with Regulation 29 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 to consider rising of funds thru allotment of equity shares and warrants convertible into equity shares on preferential basis

Pursuant to the special resolutions passed by the members of the Company at their EGM held on November 22, 2019, the Company had applied to BSE and NSE for in principle approval for allotment of equity shares and warrants convertible into equity shares to the shareholders forming part of promoter group of the Company on preferential basis in accordance with the terms and conditions of the resolutions passed at the said EGM.

Though one of the exchanges gave its in principle approval to the Company's application, the other exchange informed the Company that one of the proposed allottee is found to be non-compliant with the provisions of Regulation 160 (c) of SEBI ICDR Regulations since 1000 equity shares held by the allottee is not in demat mode. As per the said allottee 1000 equity shares held in the Company could not be demated since they were deposited in the Court of Law and are a subject matter of an ongoing dispute and therefore, sub judice.

In view of the above, it is proposed to hold a meeting of the Board Directors of the Company on 2nd January, 2020, inter alia, to consider the following:

1. Supersede the resolution No. 2 and 3 passed by the members of the Company at their said EGM held on November 22nd, 2019 for proposed allotment of equity shares and warrants convertible into equity shares on preferential basis; and
2. To consider a fresh, raising of funds needed by the Company through issue of equity shares and warrants convertible into equity shares, on preferential basis, to the compliant member(s).

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

Thanking You,

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



Taruni Banda
Company Secretary