

Krebs Biochemicals & Industries Limited



8-2-277/A, Plot No. 130, 4A, 4th Floor Inwinex Towers, Road No. 2, Banjara Hills, Hyderabad-500 034

8-2-577/B, 3rd Floor, Maas Heights

Road No. 8, Banjara Hills,

HYDERABAD-500 034, A.P. India.

Tel: 040-66037777

Date 13.08.2014

To,

National Stock Exchange of India Ltd.
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex, Bandra (E)
Mumbai - 400 051

Dear Sir/ Madam,

Sub: Outcome of Board Meeting held on 13.08.2014

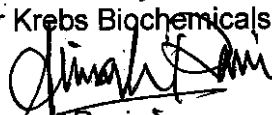
With reference to the subject cited, this is to inform the Exchange that at the Board meeting of M/s Krebs Biochemicals & Industries Limited held on 13.08.2014 at the registered office of the Company the following were duly considered by the Board:

1. Unaudited financial results for the 4th quarter ended 30.06.2014. Attached
2. Limited Review Report for the quarter ended 30.06.2014. Attached
3. The Board has taken a decision by superseding the earlier decision that the accounting year of the company has been extended by three (3) months. Therefore the accounting year of the company for the current year will be for the period from 1st July, 2013 to 30th September, 2014.
4. Mr. R.Ch. Satyanarayana has been appointed as independent Director on the Board.
5. The Board has decided to a) seek potential customers to lease out the manufacturing undertakings of the company. b) Shifting of Registered Office from its present address in Hyderabad to "Kothapalli Village, Vedurparthy Post, Kasimkota Mandal, Visakhapatnam Dist. - 531 031". It has been decided to seek the approval of the members by way of postal ballot. Mrs. K.Jhansi Laxmi, practicing company secretary, Hyderabad is appointed as the scrutiniser for conducting the postal ballot process in a fair and transparent manner.

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

Thanking you.

Yours faithfully,
For Krebs Biochemicals & Industries Limited


Avinash Ravi
Director & COO

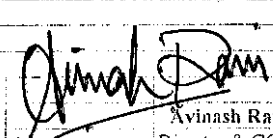
Encl: as above

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KREBS BIOCHEMICALS & INDUSTRIES LTD

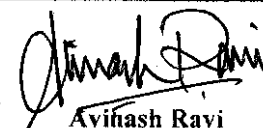
UN AUDITED FINANCIAL RESULTS FOR THE 4TH QUARTER ENDED 30TH JUNE, 2014 (Provisional)

	Quarter Ended			Twelve Months Ended		(Rs. In lacs)
	30.06.2014	31.03.2014	30.06.2013	30.06.2014	30.06.2013	15 Months Ended
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	30.06.2013
						(Audited)
PART - I						
1 Income from Operations						
a) Net Sales / Income from Operations (Net of Excise Duty)	-	-	0.14	-	789.20	1,144.90
b) Other Operating Income	-	-	111.17	-	552.96	597.77
Total Income from operations (net)	-	-	111.31	-	1,342.16	1,742.67
2 Expenses						
a. Cost of Material Consumed	-	-	(19.82)	1.12	333.63	598.97
b. Changes in inventories of finished goods, work-in-progress and stock -in-trade	-	-	-	-	340.35	(59.58)
c. Employee benefits expense	10.27	116.41	125.87	360.23	695.91	908.14
d. Depreciation and Amortisation expense	-	-	24.83	-	582.88	827.64
e. Other Expenses	56.80	101.89	89.90	317.22	683.14	1,015.27
Total Expenses	67.07	218.30	220.78	678.57	2,635.91	3,290.44
3 Profit / (Loss) from Operations before other income, finance costs and exceptional items (1 - 2)	(67.07)	(218.30)	(109.47)	(678.57)	(1,293.75)	(1,547.77)
4 Other Income	319.08	-	4.42	319.41	11.08	16.40
5 Profit / (Loss) from ordinary activities before finance costs (3 ± 4)	252.01	(218.30)	(105.05)	(359.16)	(1,282.67)	(1,531.37)
6 Finance Costs	0.71	0.01	(851.67)	8.33	(168.36)	62.92
7 Profit / (Loss) from Ordinary Activities before tax (5 ± 6)	251.30	(218.31)	746.62	(367.50)	(1,114.31)	(1,594.29)
8 Tax Expense	-	-	-	-	-	(74.02)
9 Net Profit / (Loss) for the period (7 ± 8)	251.30	(218.31)	746.62	(367.50)	(1,114.31)	(1,520.27)
10 Paid-up Equity Share Capital (Face Value Rs. 10/- each)	951.43	951.43	951.43	951.43	951.43	951.43
11 Earning Per Share ((not annualised for the quarter)						
(a) Basic	2.64	(2.29)	7.85	(3.86)	(11.71)	(15.98)
(b) Diluted	2.64	(2.29)	7.85	(3.86)	(11.71)	(15.98)
PART - 2						
A PARTICULARS OF SHAREHOLDING						
1 Public Share Holding						
- Number of Shares	47,66,146	47,66,146	47,66,146	47,66,146	47,66,246	47,66,146
- Percentage of Shareholding	50.10%	50.10%	50.10%	50.10%	50.10%	50.10%
2 Promoter and Promoter Group Shareholding						
a) Pledged / Encumbered						
- Number of Shares	42,61,724	42,61,724	22,00,000	42,61,724	22,00,000	22,00,000
- Percentage of Shareholding (as a % of the total shareholding of promoter and promoter group)	89.76%	89.76%	46.33%	89.76%	46.33%	46.33%
- Percentage of Shares (as a % of total share capital of the Company)	44.79%	44.79%	23.12%	44.79%	23.12%	23.12%
b) Non - Pledged / Encumbered						
- Number of Shares	4,86,416	4,86,416	25,48,140	4,86,416	25,48,040	25,48,140
- Percentage of Shares (as a % of total shareholding of promoter and promoters group)	10.24%	10.24%	53.67%	10.24%	53.67%	53.67%
- Percentage of Shares (as a % of total share capital of the Company)	5.11%	5.11%	26.78%	5.11%	26.78%	26.78%
PARTICULARS						
B INVESTOR COMPLAINTS						
1 PENDING AT THE BEGINNING OF THE QUARTER			NIL			
2 RECEIVED DURING THE QUARTER			1			
3 DISPOSED OFF DURING THE QUARTER			1			
4 REMAINING UNRESOLVED AT THE END OF THE QUARTER			NIL			
1.	The above results have been reviewed by the Audit Committee at its meeting held on 13th August, 2014 and approved by the Board of Directors of the Company at its meeting held on 13th August, 2014. The above results were subjected to limited review by the statutory auditors.					
2.	Since the banks have with drawn from CDR package and sent the notices under SARFASIE Act, the company has continued not providing interest on Term Loans and Working Capital Loans for the quarter amounting to Rs. 278.75 lacs. The Total Interest not provided in the books from 1st July, 2013 till 30th June, 14 is Rs 1232.50 lacs.					
3.	The company has also not provided depreciation for the quarter amounting to Rs. 236.46 lacs since the assets are not put to use due to closure of the units. The total depreciation not provided in the books from 1st July, 2013 till 30th June, 2014 is Rs.937.94 lacs.					
4.	Non provisioning of Interest and depreciation has increased the profits by Rs.515.21 lacs in the current quarter and accumulated loss by Rs.3,376.85 lacs till date.					
5.	Other income includes write back of excess provision made in previous quarters with respect to employee benefit expenses amounting to Rs.318.75 lacs.					
6.	Both the units of the company are not functioning due to Lockout of Unit I and Layoff at Unit II.					
7.	No investor complaints were received during the quarter and no investor complaints are pending at the beginning & end of the quarter.					
8.	The Company is operating in one segment only hence no segment wise results have been disclosed.					
9.	Figures have been regrouped wherever necessary.					
Place : Hyderabad						
Date : 13.08.2014						
						
						Avinash Ravi Director & COO

STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 30th JUNE' 2014

Statement of Assets and Liabilities	Rs in Lakhs	
	As at 30.06.2014 Un Audited	As at 30.06.2013 Audited
I. EQUITY AND LIABILITIES		
(1) Shareholder's funds:		
(a) Share capital	951.43	951.43
(b) Reserves and surplus	(524.13)	(156.64)
Sub Total - Share holders Funds	427.30	794.79
(2) Non-current liabilities		
(a) Long-term borrowings	801.93	5,704.58
(b) Long-term provisions	199.52	199.52
Sub Total - Non Current Liabilities	1,001.45	5,904.10
(4) Current liabilities		
(a) Short-term borrowings	1,872.99	1,872.99
(b) Trade payables	1,984.48	1,974.87
(c) Other current liabilities	8,502.26	3,192.06
(d) Short-term provisions	23.57	23.57
Sub Total - Current Liabilities	12,383.30	7,063.49
TOTAL - EQUITY AND LIABILITIES	13,812.05	13,762.38
II. ASSETS		
(1) Non-current assets		
(a) Fixed assets		
(i) Tangible assets	5,064.64	5,063.20
(ii) Intangible assets under development	712.61	712.61
(b) Deferred Tax asset (Net)	171.29	171.29
(c) Long-term loans and advances	1,835.68	1,813.13
(d) Other Non-current assets	2,159.65	2,159.65
Sub Total - Non Current Assets	9,943.87	9,919.88
(2) Current assets		
(a) Inventories	3,082.44	3,082.44
(b) Trade receivables	60.48	91.77
(c) Cash and cash equivalents	32.50	32.85
(d) Short-term loans and advances	691.00	633.69
(e) Other current assets	1.76	1.76
Sub Total - Current Assets	3,868.18	3,842.51
TOTAL - ASSETS	13,812.05	13,762.39

Place : Hyderabad
Date : 13.08.2014


Avinash Ravi
Director & COO

**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 : pavulurilandco@gmail.com

pavulurilandco@hotmail.com

Review Report to the Board of Directors of Krebs Biochemicals & Industries Limited

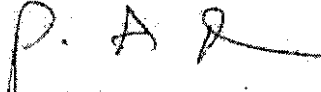
We have reviewed the accompanying statement of unaudited financial results of M/s. **Krebs Biochemicals & Industries Limited** ("the company") for the quarter 30th June, 2014 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Review of Interim Financial Information performed by the independent Auditor of Entity* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of un-audited financial results for the Quarter ended 30th June 2014 prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Hyderabad
Date: 13.08.2014

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


(CA. P.A. RAMAIAH)
PARTNER
M.No: 203300

