

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



15th October, 2015

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: Proceedings of the 23rd Annual General Meeting of the Company
Ref: Clause 31(d) of the Listing Agreement.

We refer to the above mentioned subject, we herewith submit the Exchange the proceedings of the 23rd Annual General Meeting held on Monday, 29th September, 2015.

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

Thanking you,

Yours Faithfully,
For Krebs Biochemicals & Industries Limited

For KREBS BIOCHEMICALS & INDUSTRIES LTD


Haritha Varanasi

Company Secretary
Company Secretary

Krebs Biochemicals & Industries Limited

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Proceedings of the twenty third Annual General Meeting of Krebs Biochemicals & Industries Limited held on Tuesday, 29th day of September, 2015 at Surana Udyog Auditorium, FTAPPCI, Red Hills, Hyderabad- 500004.

Present:

Directors:

Dr R T Ravi	-	Non-Executive Chairman
Mr. G V L Prasad	-	Independent Director and Chairman of Audit Committee
Mr. Avinash Ravi	-	Managing Director
Mrs. Tangirala Malati	-	Independent Director
Mr. Satish Khivsara	-	Independent Director

Also Present

Ms. Haritha Varanasi	-	Company Secretary
Mr. C V R S N Kumar	-	Chief Financial Officer

By Invitation:

CA N Rajesh	-	Representing the Statutory Auditors, M/s Pavuluri & Co.,
Mr. D S M Ram	-	Practicing Company Secretary
Mrs. K. Jhansi Laxmi	-	Scrutinizer

Members Present:

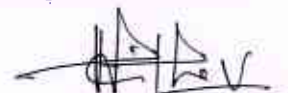
In Person: 77

Proxies Present: 18

The Meeting commenced at 03:00 PM (IST) and concluded at 04:30 PM (IST)

1. Dr R T Ravi, Chairman of the Meeting welcomed the members to the 23rd Annual General Meeting of the Company and introduced the Directors, Auditors and others present at the Meeting.
2. After ascertaining the requisite quorum, he called the meeting to order and commenced the proceedings.

For KREBS BIOCHEMICALS & INDUSTRIES LTD


Company Secretary

Tel : 0091-(0) 40-66037777 Fax : 0091-(0) 40-66037755

E-mail : krebs@krebsbiochem.com, marketing@krebsbiochem.com URL : www.krebsbiochem.com



3. The Chairman addressed the members and spoke about the losses and status of operations in the plants situated at Nellore and Vizag. He informed the members that the operations in Vizag plant are started and the Directors are reviewing frequently.
4. The Chairman spoke about the revival of the Company and informed the members that the process of revival is closely monitored by the Board of Directors.
5. He expressed his optimism on the future prospects of the Company and answered the questions raised by the shareholders at the end of the meeting.
6. The Chairman informed the members that the poll has been arranged for all the 5 items of business to be passed at the meeting.
7. The Chairman ordered for a poll to be taken at the meeting and announced that the combined result of insta poll and the e-voting shall be announced within 48 hours from the conclusion of the meeting.

Thereafter, the following resolution specified in the Notice calling the meeting were put to the members present at the meeting for a poll and the poll was carried by the Scrutinizer.

Ordinary Business:

1. Ordinary resolution to receive, consider and adopt the Audited Balance Sheet as at March 31, 2015, the Statement of Profit & Loss and Cash Flow Statement for the six months period from 01st October, 2014 to 31st March, 2015 on that date together with the Notes attached thereto, along with the Reports of Auditors and Directors thereon.

"RESOLVED THAT the Audited Balance Sheet as at March 31, 2015, the Statement of Profit & Loss and Cash Flow Statement for the six months period from 01st October, 2014 to 31st March, 2015 on that date together with the Notes attached thereto, along with the Reports of Auditors and Directors thereon be and are hereby received, considered, approved and adopted."

2. Ordinary Resolution to appoint a Director in place of Dr R T Ravi (holding DIN- 00272977) who retires by rotation and being eligible, offers himself for re-appointment.

"RESOLVED THAT Dr R T Ravi, who is liable to retire by rotation be and is hereby re-appointed as Director subject to retirement by rotation."

3. Ordinary resolution to appoint M/s Pavuluri & Co., Chartered Accountants as Statutory Auditors of the Company.

"RESOLVED THAT pursuant to the provisions of Sections 139, 141 and 142 of the Companies Act, 2013, the appointment of M/s. Pavuluri & Co, Chartered Accountants, (Registration No.012194S), Hyderabad, who were appointed as the Statutory Auditors of the Company till the conclusion of 27th Annual General Meeting, be and are hereby ratified and confirmed, on such remuneration as may be agreed upon by the Board of Directors and the Auditors, in addition to

For KREBS BIOCHEMICALS & INDUSTRIES LTD


Company Secretary



reimbursement of all out of pocket expenses in connection with the audit of the accounts of the Company for the financial year ending 31st March, 2016."

Special Business

4. Ordinary Resolution for appointment of Mr. Satish Khivsara (holding DIN-07244464) as Independent Director of the Company.

"RESOLVED THAT pursuant to the provisions of Section 149, 152 of the Companies Act, 2013 and rules made thereunder, Mr. Satish Khivsara, (holding DIN 07244464) who was appointed as additional director by the Board of Directors in the meeting held on 13th August, 2015 pursuant to the provisions of Section 161 (1) of the Companies Act, 2013 read with Articles of Association of the Company and whose term of office expires at the ensuing Annual General Meeting of the Company and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying his intention to propose Mr. Satish Khivsara as a candidate for the office of a director of the company who meets criteria of independence as provided under Section 149(6) of the Companies Act, 2013, be and is hereby appointed as Independent Director of the company, not liable to retire by rotation, to hold office for a term of 5(five) consecutive years up to 31st March, 2020."

5. Ordinary Resolution for appointment of Mr. Avinash Ravi as Managing Director of the company and fix his remuneration.

"RESOLVED THAT pursuant to the provisions of Sections 196, 197 & 203 and Schedule V of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 (including any re-enactment or modification thereof for the time being in force), subject to the approval of the central Government and such other necessary approval(s), consent(s) or permission(s), as may be required, consent of the members of the Company be and is hereby accorded to appoint Mr. Avinash Ravi (DIN-01616152) as Managing Director of the Company with effect from 13th August, 2015, on such terms and conditions as agreed mutually between the Board and Mr. Avinash Ravi and at a remuneration as set out below for a period of three (3) years up to 13th August, 2018.

Remuneration: Rs. 42 Lakhs per annum.

Holiday passage for family staying abroad: Rs. 350,000 per annum

Leave Travel Concession : Rs. 350,000 per annum

Provision of a car with driver, Mobile and Land line, Phone & Internet

Expenses on fuel for car, Driver, Mobile, Landline and Internet provision: Rs. 27,500/- per month.

For KREBS BIOCHEMICALS & INDUSTRIES LTD


Company Secretary



Company's contribution towards Provident Fund and Gratuity payable at a rate not exceeding half of a month's salary for each completed year of service and Encashment of leave at the end of his tenure. The same shall however, not to be included in the computation of limits for the remuneration of perquisites aforesaid.

"RESOLVED FURTHER THAT the Board of Directors or the Company Secretary of the Company be and is hereby authorized to do all such acts deeds, things and matters as in its absolute discretion, it may consider necessary to give effect to the said resolution."

There was a warm and informed exchange of views followed by Q & A Session between the Chairman, Managing Director and the shareholders present.

The Chairman extended vote of thanks and declared the meeting as concluded.

Place: Hyderabad

Date: 29.09.2015

Sd/-

Dr R T Ravi

Chairman

For KREBS BIOCHEMICALS & INDUSTRIES LTD

A handwritten signature in blue ink, appearing to be "R. T. Ravi", is written over a horizontal line.

Company Secretary