

Krebs Biochemicals & Industries Limited

CIN : L24110AP1991PLC103912



1st October, 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: Proceedings of the 24th Annual General Meeting held on 29th September, 2016

We refer to the above captioned subject; we herewith submit to the Exchange the proceedings of the 24th Annual General Meeting of the Company held on 29th September, 2016.

Thanking you,

Yours Faithfully,

For Krebs Biochemicals & Industries Limited


Haritha Varanasi
Company Secretary





Proceedings of the 24th Annual General Meeting of Krebs Biochemicals & Industries Limited held on Thursday, 29th day of September, 2016 at S R Gardens, Kothapalli (V), Kasimkota (M), Anakapalli, Vishakapatnam(D), Andhra Pradesh-531031.

Present:

Directors:

Dr R T Ravi	-	Non-Executive Director & Chairman
Mr. G V L Prasad	-	Independent Director and Chairman of Audit Committee
Mr. Avinash Ravi	-	Managing Director
Mr. Satish Khivsara	-	Independent Director
Mr. Manish Jain	-	Non-Executive Director (Nominee of Ipca Laboratories Limited)
Mr. E J Babu	-	Non-Executive Director (Nominee of Ipca Laboratories Limited)
Mr. Raj Kamal Prasad Verma	-	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, Secretarial Auditor
Mrs. K. Jhansi Laxmi	-	Scrutinizer

Members Present:

In Person: 32

Proxies Present: Nil

The Meeting commenced at 03:40 PM (IST) and concluded at 05:00 PM (IST)

1. Dr R T Ravi, Chairman of the Meeting welcomed the members to the 24th 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.
3. The Chairman addressed the members and spoke about the operations of the Company and also appraised the members that the Board of Directors are closely monitoring the operations of the Company





4. He further informed the members that the company is making efforts to work in partnership with other companies and also about strategically aligning with Ipca Laboratories Limited.
5. The Chairman informed the members about the possibilities of turn around of the company in the next few months.
6. The Chairman informed the members that the poll has been arranged for all the 6 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, 2016, the Statement of Profit & Loss and Cash Flow Statement for the year ended 31st March, 2016 on that date together with the Notes attached thereto, along with the Reports of Auditors and Directors thereon.
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.
3. Ordinary resolution to appoint M/s Pavuluri & Co., Chartered Accountants as Statutory Auditors of the Company.

Special Business

4. Ordinary Resolution for appointment of Mr. Manish Jain (holding DIN- 01856146) as Non-Executive Director of the Company.
5. Ordinary Resolution for appointment of Mr. E J Babu (holding DIN- 06759124) as Non-Executive Director of the Company.
6. Ordinary Resolution for appointment of Mr. Raj Kamal Prasad Verma (holding DIN- 02166789) as Independent Director of the Company.

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

