

Krebs Biochemicals & Industries Limited

CIN : L24110AP1991PLC103912



15th June, 2020

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: Submission of Quick Result.

We refer to the above mentioned subject, we herewith submit to the Exchange the quick result for the quarter and year ended 31st March, 2020 as approved by the Board of Directors at their meeting held on 15th June, 2020.

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

Thanking You,

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



Taruni Banda
Company Secretary

Encl as above

KREBS BIOCHEMICALS & INDUSTRIES LIMITED

CIN:L24110AP1991PLC103912

Registered Office: Kothapalli Village, Kasimkota Mandal, Anaparthi, Visakhapatnam, Andhra Pradesh - 531 031

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

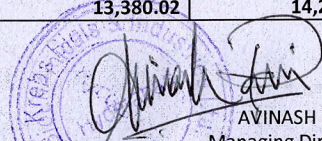
Statement of Assets and Liabilities

Rs. In Lacs

Particulars	As at 31.03.2020 Audited	As at 31.03.2019 Audited
ASSETS		
Non Current Assets		
(a)Property, Plant and Equipment	10,336.56	9,908.46
(b)Capital Work in Progress	234.56	163.45
(c)Other Intangible Assets	192.27	218.29
(d)Intangible assets under development	184.71	184.71
(e)Financial Assets	153.65	145.34
(f)Other Non Current Assets	392.28	518.58
Total Non Current Assets	11,494.03	11,138.83
Current Assets		
(a)Inventories	1,499.56	896.37
(b)Financial Assets		
(i) Trade Receivables	20.21	291.09
(ii) Cash & Cash Equivalents	17.43	1,731.89
(iii) Other Financial Assets	8.17	21.04
(c)Other Current Assets	340.63	157.29
Total Current Assets	1,885.99	3,097.67
Total Assets	13,380.02	14,236.50
EQUITY AND LIABILITIES		
Equity		
(a)Equity Share Capital	1,800.06	1,663.06
(b)Other Equity	(4,299.65)	(3,091.97)
Total Equity	(2,499.59)	(1,428.91)
Liabilities		
Non Current Liabilities		
(a)Financial Liabilities		
(i)Long Term Borrowings	6,550.58	5,022.71
(ii)Other Financial Liabilities	269.36	350.47
(b)Provisions	46.75	227.40
(c)Retirement benefit obligations	199.58	176.89
(d)Other Non Current Liabilities	4,500.00	4,401.79
Total Non Current Liabilities	11,566.26	10,179.26
Current Liabilities		
(a)Financial Liabilities		
(i)Borrowings	-	-
(ii)Trade Payables		
(a) Total outstanding dues of micro and small enterprises	276.21	321.79
(b) Total outstanding dues of creditors other than micro and small enterprises	1,992.90	1,821.79
(iii)Other Financial Liabilities	977.43	2,369.83
(b)Other Current Liabilities	868.18	830.09
(c)Provisions	83.56	65.59
(d)Retirement benefit obligations	115.07	77.04
Total Current Liabilities	4,313.35	5,486.15
Total Equity and Liabilities	13,380.02	14,236.50

Place: Hyderabad

Date: 15-06-2020


AVINASH RAVI
 Managing Director
 DIN: 01616152

KREBS BIOCHEMICALS & INDUSTRIES LIMITED CIN:L24110AP1991PLC103912 Registered Office: Kothapalli Village, Kasimkota Mandal, Anakapalli, Visakhapatnam, Andhra Pradesh - 531 031 Corporate Office: 8-2-577/B, Plot No:34, 3rd Floor, Maas Heights, Road No: 8, Banjara Hills, Hyderabad - 500 034 STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2020					
(Rs. In lacs)					
Sl.No	Particulars	Quarter Ended			Year Ended
		31.03.2020 (Audited)	31.12.2019 (Unaudited)	31.03.2019 (Audited)	31.03.2020 (Audited)
	PART - 1				
1	Revenue from Operations				
	a) Net Sales / Income from Operations	1,021.73	526.54	851.53	2,358.38
	b) Other Operating Income	453.55	228.05	319.53	982.82
2	Other Income	10.07	2.13	16.22	36.52
3	Total Income from operations (1+2)	1,485.34	756.72	1,187.28	3,377.73
4	Expenses				
	a) Cost of Material Consumed	811.49	462.40	435.18	1,917.74
	b) Changes in Inventories of Finished goods, Work-In-Progress	(206.10)	(150.28)	96.31	(331.87)
	c) Employee Benefits Expenses	405.35	367.13	387.80	1,508.06
	d) Finance Costs	99.17	170.05	189.73	592.78
	e) Depreciation and Amortisation Expense	123.23	114.89	118.11	467.90
	f) Other Manufacturing Expenses	722.71	414.30	380.68	1,705.21
	g) Other Expenses	145.21	106.33	109.93	405.11
	Total Expenses (4)	2,101.06	1,484.83	1,717.74	6,264.93
5	Profit / (Loss) before exceptional items and tax (3±4)	(615.72)	(728.11)	(530.46)	(2,887.20)
6	Exceptional Items:				
	a) Depletion in Value of Inventory	-	-	-	-
	b) Amounts Written back / (written off)	-	-	11.09	11.09
	c) Prior Period Income/(Expenditure)	-	-	-	-
	d) Profit on sale of Fixed Assets	-	-	-	-
7	Profit / (Loss) before Tax (5 ± 6)	(615.72)	(728.11)	(519.37)	(2,887.20)
8	Tax Expense				
	a) Current Tax	-	-	-	-
	b) Deferred Tax	-	-	-	-
9	Profit / (Loss) for the period (7 ± 8)	(615.72)	(728.11)	(519.37)	(2,887.20)
10	Other Comprehensive Income (OCI)				
i	Items that will not be reclassified to profit or Loss	(7.70)	-	(5.09)	(7.70)
ii	Income tax relating to items that will not be reclassified to profit or Loss	-	-	-	-
iii	Items that will be reclassified to profit or Loss	(12.87)	(37.48)	(47.53)	(132.26)
iv	Income tax relating to items that will be reclassified to profit or Loss	-	-	-	-
	Total Other Comprehensive Income (Net of Tax)	(20.57)	(37.48)	(52.62)	(132.06)
11	Total Comprehensive Income for the period(9 ± 10) (Comprising Profit (Loss) and other Comprehensive Income for the period)	(636.28)	(765.59)	(571.99)	(3,014.28)
12	Paid-up Equity Share Capital (Face Value Rs. 10/- each)	1800.06	1663.06	1663.06	1800.06
13	Other Equity excluding revaluation reserve	-	-	-	(5,404.73)
14	Earning Per Share (of Rs.10/- each) (not Annualised)				
	a) Basic	(3.53)	(4.60)	(3.44)	(16.75)
	b) Diluted	(3.78)	(4.60)	(4.14)	(17.90)
15	Net Worth (including Retained Earnings)	-	-	-	(2,499.59)
See accompanying notes to the Financial results					
1 The above results have been reviewed by the Audit Committee at its meeting held on 14th June,2020 and approved by the Board of Directors of the Company at its meeting held on 15th June,2020.					
2 The Company is operating in one segment only hence no segment results have been disclosed.					
3 The figures for quarter ended 31st March 2020 and 31st March 2019 are the balancing figures between the audited figures for the full financial year and the reviewed year-to-date figures up to the third quarter of the respective financial years. Figures for the corresponding previous period have been regrouped/reclassified wherever necessary, to make them comparable.					
4 The company had made allotment of 13,70,000 Equity shares issued on 05.02.2020 with face value of Rs.10/- each and premium of Rs.76/-each,After these allotment the total share capital has been increased to Rs.1,800.06 lacs and share premium has been increased to Rs.9,096.16 Lacs..Issue of 30,00,000 9% Redeemable Non-Convertible Non-cumulative Preference Shares for Rs.100/- each.Also issued Share warrants of 35,60,000, @ Rs.86/- each, having face value of Rs.10/- each issued at premium of Rs.76 /- each and for this warrants amount received 25% which is Rs.765.4 Lacs.					
5 The above financial results are prepared in accordance with IND AS notified under the Company (Indian Accounting Standards) Rules, 2015.					
6 Effective 1st April' 2019, the company has adopted Ind AS 116 - Leases using the modified retrospective method. The adoption of the standard did not have any material impact on the stand alone financial result of the company					
7 The company has considered the possible effects that may result from the pandemic relating to Covid 19 on the carrying amounts of receivables, inventories, property, plant and equipment and intangible assets. In developing the assumptions relating to the future possible uncertainties in the global economic conditions, the Company has, at the date of approval of these standalone financial results, used internal and external sources of information, including economic forecasts and estimates from market sources, on the expected future performance of the company. On the basis of evaluation and current indicators of future economic conditions, the Company expects to recover the carrying amounts of these assets and does not anticipate any impairment to these financial and non -financial assets. However, the impact assessment of Covid-19 is a continuing process, given the uncertainties associated with its nature and duration. The company will continue to monitor any material changes to future economic conditions.					
Place: Hyderabad		 Avinash Ravi Managing Director DIN : 01616152			
Date: 15.06.2020					



**INDEPENDENT AUDITOR'S REPORT ON AUDIT OF FINANCIAL RESULTS TO THE
BOARD OF DIRECTORS OF KREBS BIOCHEMICALS & INDUSTRIES LIMITED**

Opinion

We have audited the accompanying Statement of Financial Results of **KREBS BIOCHEMICALS & INDUSTRIES LIMITED** (the "Company"), for the three months and year ended March 31, 2020 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- a. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- b. gives a true and fair view in conformity with Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) prescribed under Section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the three months and year ended March 31, 2020.

Basis for Opinion

We conducted our audit of the Statement in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Financial Results

This Statement, is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related audited Interim condensed financial statements for the year ended March 31, 2020. The Company's Board of Directors are responsible for the preparation and presentation of the Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and



presentation of the Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Financial Results as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the Financial Results, including the disclosures, and whether the Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Financial Results of the Company to express an opinion on the Financial Results.

Materiality is the magnitude of misstatements in the Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For Bhavani & Co
Chartered Accountants
(Firm's Registration Number : 012139S)

CA S Kavitha Padmini
Partner
M.No : F-229966
UDIN # 20229966AAAABL1029

Date : 15/06/2020
Place : Hyderabad