

Krebs Biochemicals & Industries Limited

CIN · L24110AP1991PLC103912



5th November, 2020

To,
The Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai – 400 001

Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (East)
Mumbai – 400 051

Scrip Code : 524518

Name of Scrip : KREBSBIO

Dear Sir / Madam,

Sub : Outcome of Board Meeting

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [“SEBI LODR Regulations”], we wish to inform the following outcome of the meeting of the Board of Directors held today, i.e. 5th November ,2020 :

- (a) The Audited financial results for the quarter and Half Year ended 30th September, 2020 along with the Auditor's Limited Review Report thereon (Enclosed herewith) have been adopted by the Board.

Kindly note that the meeting was commenced at 12.00 PM and concluded at 03.30 PM

You are requested to take note of the above.

Thanking you,

Yours faithfully,
For Krebs Biochemicals & Industries Limited



Taruni Banda
Company Secretary

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 HALF YEAR ENDED SEPTEMBER 30, 2020

(Rs. In lacs)

Sl.No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2020 (Un Audited)	30.06.2020 (Un Audited)	30.09.2019 (Un Audited)	30.09.2020 (Un Audited)	30.09.2019 (Un Audited)	31.03.2020 (Audited)
	PART - 1						
1	Revenue from Operations						
	a) Net Sales / Income from Operations	1,139.17	768.00	508.18	1,907.18	810.11	2,358.38
	b) Other Operating Income	530.24	388.90	137.11	919.13	301.23	982.82
2	Other Income	7.14	5.02	6.51	12.16	24.32	36.52
3	Total Income from operations (1+2)	1,676.55	1,161.92	651.80	2,838.47	1,135.66	3,377.73
4	Expenses						
	a) Cost of Material Consumed	959.36	743.82	318.18	1,703.18	643.84	1,917.74
	b) Changes in Inventories of Finished goods, Work-In-Progress	(120.33)	(362.76)	107.06	(483.08)	24.51	(331.87)
	c) Employee Benefits Expenses	364.71	428.41	363.39	793.12	735.58	1,508.06
	d) Finance Costs	212.48	123.22	163.03	335.70	323.56	592.78
	e) Depreciation and Amortisation Expense	123.69	123.69	114.89	247.37	229.78	467.90
	f) Other Manufacturing Expenses	699.85	703.53	288.34	1,403.38	568.20	1,705.21
	g) Other Expenses	75.82	74.16	81.61	149.98	153.56	405.11
	Total Expenses (4)	2,315.58	1,834.07	1,436.50	4,149.65	2,679.03	6,264.93
5	Profit / (Loss) before exceptional items and tax (3±4)	(639.03)	(672.15)	(784.70)	(1,311.18)	(1,543.37)	(2,887.20)
6	Exceptional Items:						
	a) Depletion in Value of Inventory	-	-	-	-	-	-
	b) Amounts Written off/ written back	-	-	-	-	-	-
	c) Prior Period Income/(Expenditure)	-	-	-	-	-	-
	d) Profit on sale of Fixed Assets	-	-	-	-	-	-
7	Profit / (Loss) before Tax (5 ± 6)	(639.03)	(672.15)	(784.70)	(1,311.18)	(1,543.37)	(2,887.20)
8	Tax Expense						
	a) Current Tax	-	-	-	-	-	-
	b) Deferred Tax	-	-	-	-	-	-
9	Profit / (Loss) for the period (7 ± 8)	(639.03)	(672.15)	(784.70)	(1,311.18)	(1,543.37)	(2,887.20)
10	Other Comprehensive Income (OCI)						
	i Items that will not be reclassified to profit or Loss	-	-	-	-	-	(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	-	-	(35.47)	-	(69.03)	(119.39)
	iv Income tax relating to items that will be reclassified to profit or Loss	-	-	-	-	-	-
	Total Other Comprehensive Income (Net of Tax)	-	-	(35.47)	-	(69.03)	(127.08)
11	Total Comprehensive Income for the period(9 ± 10) (Comprising Profit (Loss) and other Comprehensive Income for the period)	(639.03)	(672.15)	(820.17)	(1,311.18)	(1,612.41)	(3,014.28)
12	Paid-up Equity Share Capital (Face Value Rs. 10/- each)	1962.06	1962.06	1663.06	1962.06	1,663.06	1800.06
13	Other Equity excluding Revaluation Reserve	-	-	-	-	-	(5,404.73)
14	Earning Per Share (of Rs.10/- each) (not Annualised)						
	a) Basic	(3.26)	(3.43)	(4.93)	(6.68)	(9.70)	(16.75)
	b) Diluted	(3.26)	(3.63)	(4.93)	(5.81)	(9.70)	(17.90)
15	Net Worth (including Retained Earnings)	-	-	-	-	-	(2,499.59)

See accompanying notes to the Financial results

- The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on 05th November 2020. The results have been subjected to limited review by statutory auditors of the company.
- The Company is operating in one segment only hence no segment results have been disclosed.
- 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.
- There is no significant effect on the manufacturing operations due to the pandemic related Covid-19. However delays in supply chain have had moderate effect in this quarter. We see things improving.
- The above financial results are prepared in accordance with IND AS notified under the Company (Indian Accounting Standards) Rules, 2015.

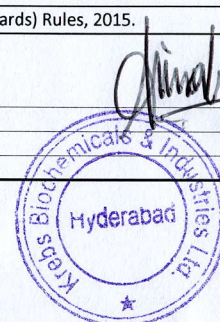
Place: Hyderabad

Date: 05.11.2020

Avinash Ravi

Managing Director

DIN : 01616152



KREBS BIOCHEMICALS & INDUSTRIES LIMITED

CIN:L24110AP1991PLC103912

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

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

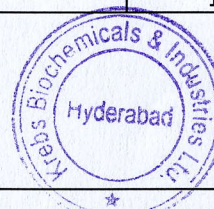
Statement of Assets and Liabilities as at 30th September,2020

(Rs. In Lacs)

Particulars	As at	As at
	30.09.2020	31.03.2020
	Un Audited	Audited
ASSETS		
Non Current Assets		
(a)Property, Plant and Equipment	10,102.20	10,336.56
(b)Capital Work in Progress	1,415.07	234.56
(c)Other Intangible Assets	179.25	192.27
(d)Intangible assets under development	184.71	184.71
(e)Financial Assets	157.21	153.65
(f)Other Non Current Assets	541.29	392.28
Total Non Current Assets	12,579.74	11,494.03
Current Assets		
(a) Inventories	1,945.26	1,499.56
(b) Financial Assets		
(i) Trade Receivables	134.76	20.21
(ii) Cash & Cash Equivalents	26.59	17.43
(iii) Other Financial Assets	2.10	8.17
(c)Other Current Assets	398.90	340.63
Total Current Assets	2,507.61	1,885.99
Total Assets	15,087.35	13,380.02
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	1,962.06	1,800.06
(b) Other Equity	(4,727.94)	(4,299.65)
Total Equity	(2,765.88)	(2,499.59)
Liabilities		
Non Current Liabilities		
(a)Financial Liabilities		
(i)Long Term Borrowings	8,191.40	6,550.58
(ii)Other Financial Liabilities	306.43	269.36
(b)Provisions	50.75	46.75
(c)Retirement benefit obligations	199.58	199.58
(d)Other Non Current Liabilities	4,500.00	4,500.00
Total Non Current Liabilities	13,248.16	11,566.26
Current Liabilities		
(a)Financial Liabilities		
(i)Borrowings		
(ii)Trade Payables		
(a) Total outstanding dues of micro and small enterprises	270.78	276.21
(b) Total outstanding dues of creditors other than micro and small enterprises	1,896.79	1,992.90
(iii)Other Financial Liabilities	1,981.04	977.43
(b)Other Current Liabilities	280.58	868.18
(c)Provisions	92.14	83.56
(d)Retirement benefit obligations	83.74	115.07
Total Current Liabilities	4,605.06	4,313.35
Total Equity and Liabilities	15,087.35	13,380.02

Place: Hyderabad

Date: 05-11-2020



Avinash Ravi
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

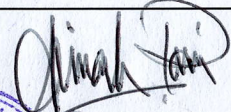
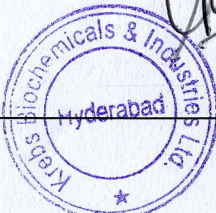
Additional disclosures as per Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Sl No	Particulars	As at 30-09-2020		As at 31-03-2020	
1	i) Last due date for the payment of dividend of Non-convertible Redeemable preference shares (NCRPS)				
	a) 9% Non-Convertible Redeemable Preference Shares (Issued on 05-02-2020)		NA		NA
	ii) Whether Dividend has been paid on due dates		NA		NA
2	i) Last due date for the repayment of principal of NCRPS		NA		NA
	ii) Whether principal has been repaid on due dates		NA		NA
3	Next due date and amount for payment of dividend of NCRPS	(Rs.Lacs)	Date	(Rs.Lacs)	Date
	a) 9% Non-Convertible Redeemable Preference Shares (Issued on 05-02-2020)	NA	NA	NA	NA
4	Next due date and amount for the repayment of principal of NCRPS (falling due within next one year period)				
	a) 9% Non-Convertible Redeemable Preference Shares (Issued on 05-02-2020)	NA	NA	NA	NA
5	Next due date and amount for the repayment of principal of CPs (falling due within next one year period)	NA	NA	NA	NA
		As at 30-09-2020		As at 31-03-2020	
	Particulars	(Rs.Lacs)		(Rs.Lacs)	
6	Outstanding redeemable preference shares (quantity and value)				
	Quantity (in Lakhs)		30.00		30.00
	Value		3,000.00		3,000.00
7	Capital redemption reserve/debenture redemption reserve		-		-
8	Net Worth*		(3,910.35)		(3,644.07)
9	Net Profit/(Loss) after tax (Including Other comprehensive Income)		(1,311.18)		(3,014.29)
10	Earning per share		(6.68)		(16.75)
11	Debt-equity ratio [no.of times]**		(3.34)		(2.65)
12	Debt Service Coverage ratio ***		(0.07)		(0.25)
13	Interest Service coverage ratio ****		(2.91)		(3.87)

Note:

- 1 * Net worth as per section 2(57) of Companies Act, 2013 (aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the audited balance sheet, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation)
- 2 ** Debt-Equity Ratio = Total Borrowings divided by Equity
- 3 *** DSCR = EBITDA (Earnings before interest, Tax, depreciation and Amortization) divided by (Interest expenses & principal amount on Short & Long Tem borrowings)
- 4 **** ISCR = Profit before interest and exceptional items divided by interest expense
- 5 The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the company at its meeting held on 5th November 2020.

Place: Hyderabad
Date: 05.11.2020



 Avinash Ravi
 Managing Director
 DIN : 01616152

KREBS BIOCHEMICALS & INDUSTRIES LIMITED

CIN:L24110AP1991PLC103912

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

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

Cash Flow Statement for the Half Year Ended September 30, 2020

(Rs. In Lacs)

Particulars	Half Year Ended 30.09.2020	Half Year Ended 30.09.2019
Cash Flow from Operating Activities		
Net Profit before tax and exceptional items	(1,311.18)	(1,543.37)
Adjustments for:		
Depreciation and Amortisation Expenses	247.37	229.78
Non Current provisions	4.00	-
Financial Charges	335.70	323.56
Operating Profit before Working Capital Changes	(724.11)	(990.03)
Changes in Working Capital		
(Increase)/Decrease in Inventories	(445.71)	(184.41)
(Increase)/Decrease in Trade Receivables	(114.56)	156.69
(Increase)/Decrease in Other Financial Assets	6.07	(11.40)
(Increase)/Decrease in Other Current Assets	(58.27)	(71.45)
(Increase)/Decrease in Financial Assets	(3.56)	(7.77)
(Increase)/Decrease in Other Non Current Assets	(149.01)	165.67
Increase /(Decrease) in Retirement benefit obligations	(31.33)	-
Increase/(Decrease) in Current Provisions	8.58	23.96
Increase/(Decrease) in Trade Payables	(101.55)	318.17
Increase/(Decrease) in Other Current financial liabilities	1,003.61	-
Increase/(Decrease) in Other Current Liabilities	(587.60)	(185.76)
Cash generated from Operations	(473.31)	203.72
Net Cash Flow from Operating Activities	(1,197.42)	(786.31)
Proceeds from / (Payment to) Capital Work-in-Progress	(1,180.51)	(645.79)
Proceeds from / (Payment to) Other Intangible Assets	-	-
Proceeds from / (Payment to) Other Financial Liabilities	37.07	63.19
Cash Flow from Investing Activities	(1,143.44)	(582.60)
Financial Charges	(335.70)	(323.56)
Proceeds from / (Payment to) long term borrowings	1,640.82	91.70
Proceeds from / (Payment to) Share Capital	1,044.90	-
Cash Flow from Financing Activities	2,350.02	(231.86)
Net Increase (Decrease) in Cash and Cash equivalents	9.16	(1,600.77)
Cash and Cash equivalents as at the beginning of the year	17.43	1,731.89
Cash and Cash equivalents at the end of the year	26.59	131.12

Place: Hyderabad

Date: 05.11.2020



Avinash Ravi

Avinash Ravi
Managing Director
DIN: 01616152