

Krebs Biochemicals & Industries Limited

CIN : L24110AP1991PLC103912



26th May, 2017

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: Outcome of Board Meeting held on 26th May, 2017.

We refer to the above mentioned subject, we herewith intimate the Exchange that the Board of Directors at their meeting held on 26th May, 2017 has considered and approved interalia the following:

- a) Audited Financial results and the Auditor's Report for the quarter and year ended 31st March, 2017.

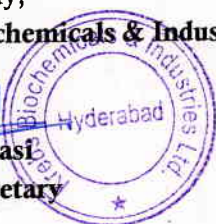
Kindly note that the meeting commenced at 11:30 AM and concluded at 02:15 PM

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

Thanking You,
Yours Faithfully,

For Krebs Biochemicals & Industries Limited


Haritha Varanasi
Company Secretary



Encl as above

KREBS BIOCHEMICALS & INDUSTRIES LIMITED

CIN:L24110API991PLC103912


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

STAND ALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2017

(Rs. In lacs)

	Particulars	Quarter Ended			Year Ended	
		31.03.2017 (Audited)	31.12.2016 (Unaudited)	31.03.2016 (Unaudited)	31.03.2017 (Audited)	31.03.2016 (Audited)
PART - I						
1	Income from Operations					
	a) Net Sales / Income from Operations	188.43	1.45	-	197.02	17.79
	b) Other Operating Income	39.00	39.00	39.01	156.00	123.17
	Total Income from operations (net)	227.43	40.45	39.01	353.02	140.96
2	Expenses					
	a Cost of Material Consumed	133.16	0.03	5.68	133.99	177.26
	b. Changes in inventories of finished goods, work-in-progress and stock -in-trade	(40.84)	1.47	62.85	(41.68)	(162.69)
	c. Employee benefits expense	147.41	141.88	198.08	562.59	566.52
	d. Depreciation and Amortisation expense	111.10	104.09	162.00	423.37	448.62
	e. Other Manufacturing Expenses	(51.13)	91.23	205.71	176.80	449.13
	f. Other Expenses	114.86	68.98	(5.65)	321.32	350.97
	Total Expenses	414.57	407.68	628.67	1,576.39	1,829.81
3	Profit / (Loss) from Operations before other income, finance costs and exceptional items (1 - 2)	(187.13)	(367.24)	(589.66)	(1,223.38)	(1,688.85)
4	Other Income	0.94	3.70	31.46	7.52	102.94
5	Profit / (Loss) from ordinary activities before finance costs (3 ± 4)	(186.19)	(363.54)	(558.20)	(1,215.86)	(1,585.91)
6	Finance Costs	141.13	87.35	48.72	348.85	73.88
7	Profit / (Loss) from Ordinary Activities after Finance Costs but before exceptional items (5 ± 6)	(327.32)	(450.89)	(606.92)	(1,564.70)	(1,659.79)
8	Exceptional Items:					
	a) Debit balances written off	-	-	(0.93)	-	(0.93)
	b) Diminution in Value of Inventory	(53.27)	(4.04)	-	(67.56)	(126.93)
	c) Amounts Written Back	25.92	4.33	6.83	31.66	96.49
	d) Profit on Sale of Food Division's Immovable Assets	-	-	-	-	59.12
	e) Prior period Income	-	-	-	7.46	-
	f) Prior period Expenditure	(10.80)	(1.00)	-	(11.80)	-
9	Profit / (Loss) from ordinary activities before Tax (7 ± 8)	(365.48)	(451.60)	(601.02)	(1,604.94)	(1,632.04)
10	Tax Expense	-	-	-	-	-
11	Net Profit / (Loss) after Tax (9 ± 10)	(365.48)	(451.60)	(601.02)	(1,604.94)	(1,632.04)
12	Extra Ordinary Items	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 ± 12)	(365.48)	(451.60)	(601.02)	(1,604.94)	(1,632.04)
14	Other Comprehensive Income	451.26	-	-	451.26	-
	Items that may not be reclassified to profit or loss	72.05	-	-	72.05	-
	Items that may be reclassified to profit or loss	379.21	-	-	379.21	-
15	Total Comprehensive Income after Tax(13 ± 14) (Comprising Profit (Loss) and other Comprehensive Income for the period)	85.79	(451.60)	(601.02)	(1,153.67)	(1,632.04)
16	Paid-up Equity Share Capital (Face Value Rs. 10/- each)	1374.43	1,374.43	1,306.43	1374.43	1,306.43
17	Reserve Excluding Revaluation Reserves as per Balance Sheet of previous Accounting Year	-	-	-	-	(372.26)
18 (i)	Earning Per Share (before extraordinary Items) (of Rs.10/- each) (not Annualised)					
	(a) Basic	0.62	(3.29)	(4.87)	(8.39)	(13.24)
	(b) Diluted	0.62	(3.29)	(4.62)	(8.46)	(12.54)
(ii)	Earning Per Share (after extraordinary Items) (of Rs.10/- each) (not Annualised)					
	(a) Basic	0.62	(3.29)	(4.87)	(8.39)	(13.24)
	(b) Diluted	0.62	(3.29)	(4.62)	(8.46)	(12.54)
1	The above results have been reviewed by the Audit Committee at its meeting held on 26.05.2017 and approved by the Board of Directors of the Company at its meeting held on 26.05.2017.					
2	The Company is operating in one segment only hence no segment results have been disclosed.					
3	Figures have been regrouped, rearranged wherever necessary.					
4	The Company has adopted Ind-As with effect from 1st April 2016 with comparatives being restated. Accordingly the impact of transition has been provided in the Opening reserves as at 1st April 2015 and all the periods presented have been restated accordingly.					
5	Results for the quarter / year ended 31st March 2017 are in compliance with Indian Accounting Standards (Ind-As) notified by the Ministry of Corporate Affairs. Consequently, result for the quarter ended 31st March 2017, year ended 31st March 2017 and previous year ended 31st March 2016 have been restated to comply with Ind-As to make them comparable.					
6	The figures for the quarter ended 31st March 2017 and 31st March 2016 are the balancing figures between audited figures in respect of the full financial year and the unaudited published year to date figures upto the third quarter ended 31st December 2016 and 31st December 2015 respectively.					
Place : Hyderabad						
Date : 26.05.2017						


 Avinash Ravi
 Managing Director
 DIN : 04616132

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

Rs. In Lacs

Particulars	As at 31.03.2017 Audited	As at 31.03.2016 Audited
ASSETS		
Non Current Assets		
Property, Plant and Equipment	9,857.34	9,181.17
Capital Work in Progress	350.31	1,054.19
Other Intangible Assets	359.88	128.94
Other Non Current Assets	321.32	338.64
Total Non Current Assets	10,888.85	10,702.94
Current Assets		
Inventories	545.49	563.56
Financial Assets		
Investments	-	-
Trade Receivables	158.83	2.78
Cash & Cash Equivalents	11.71	26.81
Loans	-	-
Others	602.79	345.80
Total Current Assets	1,318.82	938.95
Total Assets	12,207.67	11,641.89
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	1,374.43	1,306.43
Money Received Against Share Warrants	-	367.20
Other Equity	(1,226.74)	(372.27)
Total Equity	147.69	1,301.36
Liabilities		
Non Current Liabilities		
Financial Liabilities		
Long Term Borrowings	4,278.74	2,530.96
Provisions	282.32	357.11
Other Non Current Liabilities	4,327.27	4,500.00
Total Non Current Liabilities	8,888.33	7,388.07
Current Liabilities		
Financial Liabilities		
Borrowings	-	-
Trade Payables	1,099.30	1,236.65
Other Financial Liabilities	-	-
Other Current Liabilities	1,985.53	1,634.23
Provisions	86.79	81.57
Total Current Liabilities	3,171.62	2,952.45
Total Equity and Liabilities	12,207.67	11,641.89

The Company has adopted Ind-As with effect from 1st April 2016 with comparatives being restated.

Place : Hyderabad
Date : 26-05-2017


 Avinash Ravi
 Managing Director
 DIN : 01616152

KREBS BIOCHEMICALS & INDUSTRIES LIMITED
RECONCILIATION OF PROFIT AND RESERVE BETWEEN INDAS AND PREVIOUS INDIAN GAAP FOR EARLIER PERIOD
AND AS AT MARCH 31, 2016

Rs.in lakhs

SI #	Nature of adjustments	Note ref.	Profit reconciliation		Reserve reconciliation
			Quarter ended 31st March 2016	Year ended 31st March 2016	As at 31st March 2016
	Net Profit / Reserves as per Previous Indian GAAP		(601.02)	(1,632.04)	(1,477.97)
1	Fair valuation as deemed cost for Property, Plant and Equipment	1	-	-	4,743.25
2	Fair valuation of Intangible Assets	2	-	-	(379.28)
3	Fair Valuation of for Financial Assets	3	-	-	(3,126.96)
4	Defered Tax	4	-	-	(131.30)
	Sub Total		-	-	1,105.71
	Net profit/ Reserves as per Ind As		(601.02)	(1,632.04)	(372.26)

Notes:

1 Fair valuation as deemed cost for Property, Plant and Equipment

Considered fair value for property, viz land admeasuring 110.7 acres, situated in Andhra Pradesh in India, with impact of Rs.4743.25 lakhs in accordance with stipulations of IND AS 101 (see IND AS 16) with the resultant impact being accounted for in the reserves.

2 Fair Valuation of Intangible Assets

Considered fair value of Intangible Assets based on expected future economic benefits using reasonable and supportable assumptions in accordance with stipulations of IND AS 38 with the resultant impact being accounted for in the reserves.

3 Fair valuation for Financial Assets

The Company has valued financial assets at fair value. Impact of fair value changes as on the date of transition, is recognised in opening reserves and changes thereafter are recongnised in Profit and Loss Account or Other Comprehensive Income, as the case may be.

4 Defered Tax

The Impact of transition adjustments together with IND AS mandate of using balance sheet approach (against profit and loss approach in the previous GAAP) for computation of deferred taxes has resulted in charge to the Reserves, on the date of transition, with consequential impact to the Profit and Loss account for the subsequent periods.

5 The Audit Committee has reviewed the above results and the Board of Directors has approved the above results and its release at their resepective meetings held on 26th May, 2017.

Place: Hyderabad
Date: 26.05.2017


 Avinash Ray
 Managing Director
 DIN: 01616152



Krebs Biochemicals & Industries Limited

CIN : L24110AP1991PLC103912



26th May 2017

To,

Listing Department
BSE Limited
P J Towers, Dalal Street,
Fort Mumbai- 400001.

Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai – 400051.

Dear Sir/Madam,

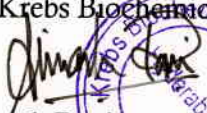
Sub: Declaration Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for unmodified opinion

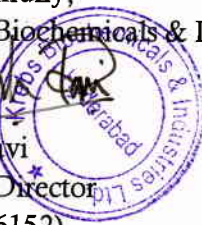
DECLARATION FOR UNMODIFIED OPINION

We hereby declare that, the Statutory Auditors of the Company M/s Pavuluri & Co., Chartered Accountants, (Firm Reg No.012194S) have issued an Audit Report with unmodified opinion on Standalone Financial Results for the quarter & year ended 31st March 2017.

Yours Faithfully,

For Krebs Biochemicals & Industries Limited


Avinash Ravi
Managing Director
(DIN-01616152)





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 : pavuluriandco@gmail.com

pavuluriandco@hotmail.com

Auditor's Report on Annual Financial Results of KREBS BIOCHEMICALS AND INDUSTRIES LIMITED

To,

The Board of Directors of KREBS BIOCHEMICALS AND INDUSTRIES LIMITED

1. We have audited the accompanying statement of standalone financial results of **KREBS BIOCHEMICALS AND INDUSTRIES LIMITED** ("the company") for the year ended 31 March, 2017 ("the statement"), being submitted by the company pursuant to the requirement of regulation 33 of the SEBI (Listing obligation and Disclosure Requirement) regulation, 2015 read with circular No CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement, which is the responsibility of the Company's Management and approved by the board of directors, has been prepared on the basis of related financial statements which is in accordance with the Indian accounting standards (Ind AS), prescribed under Section 133 of the Companies Act, 2013 as applicable and other accounting principles generally accepted in India. Our responsibility to express an opinion on the statement

2. We conducted our audit in accordance with the standards on Auditing issued by the Institute of Chartered accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosure in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risk of material misstatement of the statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the company's preparation and fair presentation of the statements 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 the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the statement.





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 : pavuluriandco@gmail.com

pavuluriandco@hotmail.com

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion

3. Opinion:

In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date results:

- a) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard read with circular No CIR/CFD/FAC/62/2016 dated July 5, 2016.; and
 - b) give a true and fair view of the net loss and other financial information for year to date results for the period from 01/04/2016 to 31/03/2017
5. The statement includes the result for the quarter ended 31st March, 2017 being the balancing figure between audited figures in respect of the full financial year and published year to date figures up to the third quarter of the current financial year which were subjected to limited review by us.

Place : Hyderabad
Date : 26/05/2017

For PAVULURI&Co.
Chartered Accountants

Firm Reg. No:012194S


(CA N. RAJESH)
PARTNER

M.No : 223169

