

Krebs Biochemicals & Industries Limited

CIN: L24110AP1991PLC103912



Date: 10-11-2022

To,
The Manager,
Department of Corporate Relations,
BSE Limited,
P J Towers, Dalal Street,
Fort, Mumbai- 400001.
Scrip Code : 524518

To,
The Manager,
Listing Department,
National Stock Exchange of India Ltd,
Exchange Plaza, Bandra Kurla Complex,
Bandra(E), Mumbai- 400051.
Scrip Code : KREBSBIO

Dear Sir(s),

Sub: Outcome of Meeting of the Board of Directors held on Thursday 10th of November, 2022

Ref: Krebs Biochemicals & Industries Limited, BSE – 524518, NSE – KREBSBIO

With reference to the captioned subject, the Board of Directors in their meeting held on Thursday, the 10th of November, 2022 have approved and taken on record the unaudited financial results for the 2nd quarter and half year ended 30th September, 2022. The limited review report issued by the Statutory Auditors i.e., M/s Bhavani & Co., Chartered Accountants was also noted by the Board. The meeting commenced at 11.30 am and concluded at 3.45 p.m.

This is for your information and records please.

- Encl: 1. Unaudited financial results for the 2nd quarter and half year ended 30th September, 2022
2. Limited review report issued by the Statutory Auditors.

Thanking you,

Yours Faithfully

For **Krebs Biochemicals and Industries Limited**

Pabitrakumar Bhattacharyya
Managing Director

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, 2022

(Rs. in lacs)

Sl.No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
		(Un Audited)	(Un Audited)	(Un Audited)	(Un Audited)	(Un Audited)	(Audited)
1	Revenue from Operations	2,094.25	1,064.06	1,198.01	3,158.31	1873.56	5970.31
2	Other Income	27.46	12.93	13.20	40.40	16.17	115.58
3	Total Income (1+2)	2,121.71	1,076.99	1,211.21	3,198.70	1,889.73	6,085.89
4	Expenses						
	a) Cost of Material Consumed	149.58	1,045.13	935.05	1,194.71	1,377.13	4,618.01
	b) Purchase of Stock in Trade	438.64	-	-	438.64	-	-
	c) Changes in Inventories of Finished goods, Work-In-Progress	750.27	(293.75)	(219.15)	456.52	(287.60)	(553.79)
	d) Employee Benefits Expenses	376.32	366.18	335.84	742.50	666.59	1,530.02
	e) Finance Costs	74.21	30.43	177.64	104.64	328.79	539.10
	f) Depreciation and Amortisation Expense	169.28	169.28	141.60	338.56	283.20	629.67
	g) Other Expenses	569.55	573.39	925.08	1,142.94	1,548.82	3,775.56
	Total Expenses (4)	2,527.85	1,890.66	2,296.06	4,418.51	3,916.93	10,538.57
5	Profit / (Loss) before exceptional items and tax (3±4)	(406.14)	(813.67)	(1,084.85)	(1,219.80)	(2,027.20)	(4,452.68)
6	Exceptional Items:	-	-	-	-	-	-
7	Profit / (Loss) before Tax (5 ± 6)	(406.14)	(813.67)	(1,084.85)	(1,219.80)	(2,027.20)	(4,452.68)
8	Tax Expense						
	a) Current Tax	-	-	-	-	-	-
	b) Deferred Tax	-	-	-	-	-	-
9	Profit / (Loss) for the period (7 ± 8)	(406.14)	(813.67)	(1,084.85)	(1,219.80)	(2,027.20)	(4,452.68)
10	Other Comprehensive Income (OCI)						
	i) Items that will not be reclassified to profit or Loss	-	-	-	-	-	(30.47)
	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	-	-	(4.17)	-	(4.17)	(4.17)
	iv) Income tax relating to items that will be reclassified to profit or Loss	-	-	-	-	-	-
	Total Other Comprehensive Income (Net of Tax)	-	-	(4.17)	-	(4.17)	(34.64)
11	Total Comprehensive Income for the period (9 ± 10) (Comprising Profit (Loss) and other Comprehensive Income for the period)	(406.14)	(813.67)	(1,089.02)	(1,219.80)	(2,031.37)	(4,487.32)
12	Paid-up Equity Share Capital (Face Value Rs. 10/- each)	2,156.06	2,156.06	2,156.06	2,156.06	2,156.06	2,156.06
13	Other Equity excluding Revaluation Reserve	-	-	-	-	-	(10,770.46)
14	Earning Per Share (of Rs.10/- each) (not Annualised)						
	a) Basic	(1.88)	(3.77)	(5.05)	(5.66)	(9.42)	(20.81)
	b) Diluted	(1.88)	(3.77)	(5.05)	(5.66)	(9.42)	(20.81)
15	Net Worth (including Retained Earnings)	-	-	-	-	-	(7,509.32)

See accompanying notes to the Financial results

- The above results have been reviewed by the Audit Committee at its meeting held on 10th November, 2022 and approved by the Board of Directors of the Company at its meeting held on 10th November, 2022. The results are subjected to limited review by statutory auditors.
- The Company is operating in one segment only hence no segment results have been disclosed.
- The above financial results are prepared in accordance with IND AS notified under the Company (Indian Accounting Standards) Rules, 2015.


 Pabitra Kumar Kalipada Bhattacharyya
 Managing Director
 DIN: 07131152

Place: Hyderabad
Date: 10.11.2022

KREBS BIOCHEMICALS & INDUSTRIES LIMITED

CIN:L24110AP1991PLC103912

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

Sl No	Particulars	As at 30-09-2022		As at 31-03-2022	
1	Debt-equity ratio [no.of times]*	(1.99)		(1.91)	
2	i) Last due date for the payment of dividend of Non-convertible Redeemable preference shares (NCRPS)				
	a) 9% Non-Convertible Redeemable Preference Shares	NA		NA	
	ii) Whether Dividend has been paid on due dates	NA		NA	
3	i) Last due date for the repayment of principal of NCRPS	NA		NA	
	ii) Whether principal has been repaid on due dates	NA		NA	
4	Next due date and amount for payment of dividend of NCRPS	(Rs.Lacs)	Date	(Rs.Lacs)	Date
	a) 9% Non-Convertible Redeemable Preference Shares	NA	NA	NA	NA
5	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	NA	NA	NA	NA
6	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 30-09-2022		As at 31-03-2022	
	Particulars	(Rs.Lacs)		(Rs.Lacs)	
7	Debt Service Coverage ratio **	(0.04)		(0.22)	
8	Interest Service coverage ratio ***	(10.66)		(7.26)	
9	Outstanding redeemable preference shares (quantity and value)				
	Quantity	130.00		130.00	
	Value	13,000.00		13,000.00	
10	Capital redemption reserve/debenture redemption reserve	-		-	
11	Net Worth****	(9,873.57)		(8,653.76)	
12	Net Profit/(Loss) after tax (Including Other comprehensive Income)	(1,219.79)		(4,487.32)	
13	Earning per share	(5.66)		(20.81)	
1	* Debt-Equity Ratio = Total Borrowings divided by Equity				
2	** DSCR = EBITDA (Earnings before interest, Tax, depreciation and Amortization) divided by (Interest expenses & principal amount on Short & Long Tem borrowings)				
3	*** ISCR = Profit before interest and exceptional items divided by interest expense				
4	**** 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).				
5	The above results have been reviewed by the Audit Committee at its meeting held on 10th November, 2022 and approved by the Board of Directors of the Company at its meeting held on 10th November, 2022. The results are subjected to limited review by statutory auditors.				

Place: Hyderabad
Date:10.11.2022




 Kalipada Bhattacharyya
 Managing Director
 DIN :07131152

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Statement of Assets and Liabilities

Rs. In Lacs

Particulars	As at 30.09.2022 Unaudited	As at 31.03.2022 Audited
ASSETS		
Non Current Assets		
(a)Property, Plant and Equipment	13,440.15	13,768.51
(b)Capital Work in Progress	1,372.78	653.09
(c)Other Intangible Assets	92.17	102.38
(d)Intangible assets under development	184.71	184.71
(e)Financial Assets	242.66	229.88
(f)Other Non Current Assets	502.67	492.67
Total Non Current Assets	15,835.14	15,431.24
Current Assets		
(a)Inventories	1,418.87	2,556.26
(b)Financial Assets		
(i) Trade Receivables	27.70	87.65
(ii) Cash & Cash Equivalents	8.74	10.06
(iii) Other Financial Assets	420.11	21.08
(c)Other Current Assets	582.29	874.28
Total Current Assets	2,457.71	3,549.33
Total Assets	18,292.85	18,980.57
EQUITY AND LIABILITIES		
Equity		
(a)Equity Share Capital	2,156.06	2,156.06
(b)Other Equity	(10,885.18)	(9,665.38)
Total Equity	(8,729.12)	(7,509.32)
Liabilities		
Non Current Liabilities		
(a)Financial Liabilities		
(i)Long Term Borrowings	16,424.65	13,293.00
(ii)Other Financial Liabilities	402.27	627.13
(b)Provisions	39.64	30.16
(c)Retirement benefit obligations	233.20	233.20
(d)Other Non Current Liabilities	4,500.00	4,500.00
Total Non Current Liabilities	21,599.76	18,683.49
Current Liabilities		
(a)Financial Liabilities		
(i)Short Term Borrowings	945.47	998.62
(ii)Trade Payables		
(a) Total outstanding dues of micro and small enterprises	162.67	681.76
(b) Total outstanding dues of creditors other than micro and small enterprises	1,479.33	3,108.88
(iii)Other Financial Liabilities	1,367.17	1,419.89
(b)Other Current Liabilities	1,388.15	1,480.72
(c)Provisions	60.28	59.07
(d)Retirement benefit obligations	19.14	57.46
Total Current Liabilities	5,422.21	7,806.40
Total Equity and Liabilities	18,292.85	18,980.57

Place: Hyderabad

Date: 10.11.2022


 Kalipada Bhattacharyya
 Managing Director
 DIN :07131152

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Cash Flow Statement for the Half Year Ended 30.09.2022

(Rs. In Lacs)

Particulars	Half Year Ended 30-09-2022	Half Year Ended 30-09-2021
Cash Flow from Operating Activities		
Net Profit before tax and exceptional items	(1,219.80)	(2,027.20)
Adjustments for:		
Depreciation and Amortisation Expenses	338.56	283.20
Non Current provisions	9.48	(4.17)
Financial Charges	104.64	328.79
Operating Profit before Working Capital Changes	(767.12)	(1,419.38)
Changes in Working Capital		
(Increase)/Decrease in Inventories	1,137.39	(304.00)
(Increase)/Decrease in Trade Receivables	59.95	(40.67)
(Increase)/Decrease in Other Financial Assets	(399.03)	6.39
(Increase)/Decrease in Other Current Assets	291.99	(223.16)
(Increase)/Decrease in Financial Assets	(12.78)	(6.00)
(Increase)/Decrease in Other Non Current Assets	(10.00)	84.14
Increase/(Decrease) in Retirement benefit obligations	(38.32)	(15.35)
Increase/(Decrease) in Current Provisions	1.21	(1.51)
Increase/(Decrease) in Trade Payables	(2,148.64)	509.94
Increase/(Decrease) in Other financial liabilities	(52.72)	330.32
Increase/(Decrease) in financial liabilities	(53.15)	(1.63)
Increase/(Decrease) in Other Current Liabilities	(92.57)	210.94
Cash generated from Operations	(1,316.67)	549.39
Net Cash Flow from Operating Activities	(2,083.78)	(869.99)
Proceeds from / (Payment to) Capital Work-in-Progress	(719.69)	(1,289.91)
Proceeds from / (Payment to) Property, Plant & Equipment	-	-
Proceeds from / (Payment to) Intangible assets under development	-	-
Proceeds from / (Payment to) Other Intangible Assets	-	-
Proceeds from / (Payment to) Other Financial Liabilities	(224.86)	(49.04)
Cash Flow from Investing Activities	(944.55)	(1,338.94)
Financial Charges	(104.64)	(328.79)
Proceeds from / (Payment to) borrowings	3,131.65	1,230.85
Proceeds from / (Payment to) Share Capital	-	1,251.29
Cash Flow from Financing Activities	3,027.01	2,153.35
Net Increase (Decrease) in Cash and Cash equivalents	(1.32)	(55.58)
Cash and Cash equivalents as at the beginning of the year	10.06	71.07
Cash and Cash equivalents at the end of the year	8.74	15.49

Place: Hyderabad

Date: 10.11.2022




 Kalipada Bhattacharyya
 Managing Director
 DIN :07131152

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Disclosure of Related Party Transaction for the half year ended Sep 30, 2022, pursuant to IND AS 24 (In pursuance with regulation 23(9) of SEBI

(Listing Obligations and Disclosure Requirements) Regulations, 2015, (Amendment), 2018)

a)	Name of the related parties:
i)	Promoters / Promoters Group Dr.R.T.Ravi - Chairman Mr.Avinash Ravi - Director Mrs.Hemalata Ravi w/o Dr.R.T.Ravi Mr.Ajay Ravi S/o Dr.R.T.Ravi Mr.Aditya Ravi S/o Dr.R.T.Ravi M/s.Ipca Laboratories Ltd
ii)	Investing Parties having significant influence on the Company directly M/s.Ipca Laboratories Ltd
iii)	Directors Dr.R.T.Ravi - Chairman. Mr.Pabitrakumar Kalipada Bhattacharyya - Managing Director (w.e.f 01st August,2021) Mr.Avinash Ravi - Director (Ceased to be Managing Director w.e.f 31st July,2021) Mr.E.J.Babu - Director (Ceased to be director w.e.f 09th November,2021) Mr.Manish Jain - Director (Ceased to be director w.e.f 30th July,2021) Mr.Jitendra Shah (w.e.f 09th November,2021) Mr.Raj Kamal Prasad Verma - Independent Director Mr.Satish Khivsara - Independent Director Mr.G V L Prasad - Independent Director Mrs.Malati Tangirala - Independent Director
iv)	Key Management Personnel Mr.R Ravibabu- CFO Ms. B Taruni- CS (Ceased to be CS w.e.f 07th August 2022)
v)	Companies in which Directors relatives are Directors M/s.Ravi Agrochemicals Pvt Ltd



b) Aggregated Related party Transitions		(Rs. In Lacs)	(Rs. In Lacs)
I) Particulars of Transactions during the period			
SL#	Nature of Transactions	For the Period Apr'22 - Sep'22	For the Period Apr'21 - Mar'22
a	Remuneration and Perquisites paid/payable to Promoters/ Promoters Group Avinash Ravi / (Ceased to be Managing Director w.e.f 31st July 2021)	0.00	49.57
b	Remuneration paid/payable to Managing Director Pabitrakumar Kalipada Bhattacharyya (w.e.f 01st August 2021)	15.00	20.00
c	Sitting fees paid/payable to Directors	1.00	6.60
d	Remuneration paid/payable to Key Management Personnel		
	R Ravi Babu	8.31	16.62
	B Taruni	2.89	8.67
e	Transactions with Investing Parties having significant influence on the Company directly -Ipcalaboratories Ltd		
	ICD Received (Net)	3,200.00	(6,447.50)
	Interest Paid/Payable (Net)	54.96	406.23
	Purchases (Including Taxes)	525.84	2,326.91
	Sales and Services made (Including Taxes, Excluding Cash discount)	3,276.33	7,356.29
	Advance received	439.56	2,548.28
f	Amount Received Against Non Convertible, Redeemable, Non-Cumulative Preference Share to IPCA	0.00	10,000.00
g	Amount Received Against Share Warrants- IPCA	0.00	1,251.30
h	Transaction with Promoters/ Promoters group interest paid/ Payable to Avinash Ravi on Loan (Net)	0.00	16.51



II) Amounts due from /(due to) related parties at the year end			(Rs. In Lacs)
S#	Nature of Transaction	As at 30th Sep'22	As at 31st Mar'22
a)	Amounts due from /(due to) Investing Parties having significant influence on the Company directly		
	Ipca Laboratories Ltd - Lease Deposit	(4,500.00)	(4,500.00)
	Ipca Laboratories Ltd - ICD	(3,400.00)	(200.00)
	Interest Payable to Ipca Laboratories Ltd on ICD	(765.27)	(710.31)
	Ipca Laboratories Ltd - Advances Received	(1,316.97)	(1,211.43)
	Ipca Laboratories Ltd - Creditor	(364.22)	(1,265.48)
	Ipca Laboratories Ltd - Debtor	39.69	87.65
	Ipca Laboratories Ltd - Non convertible, Redeemable, Non-cumulative preference shares	(13,000.00)	(13,000.00)
b)	Amount due from/ (due to) Promoters/Promoters Group		
	Avinash Ravi- Laon	0.00	(55.00)
	Interest Payable to Avinash Ravi On Loan	(107.47)	(107.47)
	Remuneration Payable to Avinash Ravi	(28.11)	(28.11)
	Remuneration Payable to Dr. R. T Ravi	(36.45)	(36.45)
	Rent Payable to Hemalatha Ravi	(18.02)	(18.02)
	Salary Payable to Ajay Ravi	(4.75)	(4.75)
	Salary Payable to Aditya Ravi	(4.84)	(4.84)
c)	Amount due from/ (due to) to Companies in which Directors relatives are Directors		
	Rent Payable to Ravi Agroceuticals Pvt Ltd	(31.29)	(31.29)
TOTAL		(23,537.70)	(21,085.51)
Place: Hyderabad		 Pabitrakumar Kalipada Bhattacharyya Managing Director	
Date: 10.11.2022		DIN :07131152	



Independent Auditor's Review Report on the Quarterly and year to Date Unaudited standalone Financial Results of the company pursuant to the regulation 33 and 52 of the SEBI(Listing Obligation and Disclosure Requirements)Regulation,2015,as amended

**Review Report to
The Board of Directors,
M/s. KREBS BIOCHEMICALS AND INDUSTRIES LIMITED**

- a) We have reviewed the accompanying statement of unaudited standalone financial results of **M/s. KREBS BIOCHEMICALS AND INDUSTRIES LIMITED** ("the company") for the quarter ended **30th September, 2022** and Year to date from April 01,2022 to September 30,2022 (the "Statement") attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended(the "Listing Regulations")
- b) The statement, which is the responsibility of the Company's Management and approved by the Board of Directors ,has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim financial reporting (Ind AS 34) specified under section 133 of the Companies Act 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review.
- c) We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Review of Interim Financial Information performed by the independent Auditor of Entity* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
- d) Based on our review conducted as above nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards ('IND AS') specified under section 133 of the Companies Act 2013 read with relevant rules issued thereafter and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of listing regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Bhavani & Co.
Chartered Accountants
Firm Registration No: 012139S

KAVITHA PADMINI Digitally signed by KAVITHA
SIRIGINA PADMINI SIRIGINA

CA S Kavitha Padmini
Partner
Membership no: 229966
UDIN: **22229966BCSFBZ9986**

**Place : Hyderabad
Date : 10-11-2022**