



Date: 24-05-2023

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 / Madam,

Sub: Outcome of Board Meeting under Regulation 30 & 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015:

Further to our letter dated May 11, 2023 and in compliance with Regulation 30 read with Schedule III and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, we wish to inform that the Board of Directors of the Company at its meeting held today have approved the following:

1. Audited Financial Results of the Company for the quarter and financial year ended March 31, 2023 along with the Audit Report by the Statutory Auditors thereon - Enclosed.
2. Declaration in respect of Audit Report on the Financial Statement for the financial year ended March 31, 2023 with unmodified opinion from MD & CFO.

The Meeting of the Board of Directors commenced at 12:30 pm and concluded at 3:45 p.m.

The above is for your information and record.

Thanking you,

Yours Faithfully

For **Krebs Biochemicals and Industries Limited**



Rohit Taparia
Company Secretary & Compliance Officer
Email:com_sec@krebbsbiochem.com

Krebs Biochemicals & Industries Limited



CIN: L24110AP1991PLC103912

Date: 24-05-2023

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Dear Sir/ Madam,

Sub: Declaration in respect of Audit Report on the Financial Statements for the financial year ended March 31, 2023 with unmodified opinion

We hereby declare that the statutory auditors of the Company M/s Bhavani & Co, Chartered Accountants have issued the audit report with an unmodified opinion in respect of the Audited Financial Statements of the Company for the year ended March 31, 2023.

The above declaration is made pursuant to Regulation 33 (3) (d) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015.

For **Krebs Biochemicals and Industries Limited**

Handwritten signature of Pabitrakumar Bhattacharyya in black ink, written over a horizontal line.

Pabitrakumar Bhattacharyya
Managing Director

Handwritten signature of Ritesh Jain in black ink, written over a horizontal line.

Ritesh Jain
Chief Financial Officer

KREBS BIOCHEMICALS & INDUSTRIES LIMITED
CIN:L24110AP1991PLC103912

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

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023

(Rs. In lacs)

Sl.No	Particulars	Quarter Ended			Year Ended	
		31.03.2023 (Audited)	31.12.2022 (Un Audited)	31.03.2022 (Audited)	31.03.2023 (Audited)	31.03.2022 (Audited)
	PART - 1					
1	Revenue from Operations	1,146.06	909.07	1,915.75	5,213.44	5,970.31
2	Other Income	19.32	2.29	79.28	62.01	115.58
3	Total Income from operations (1+2)	1,165.38	911.36	1,995.03	5,275.46	6,085.89
4	Expenses					
	a) Cost of Material Consumed	30.57	310.97	1,599.10	1,536.24	4,618.01
	b) Purchase of Stock in Trade	4.19	1.58	-	444.41	-
	c) Changes in Inventories of Finished goods, Work-In-Progress	280.21	(149.63)	(179.41)	587.10	(553.79)
	d) Employee Benefits Expenses	450.90	391.01	443.47	1,584.41	1,530.02
	e) Finance Costs	102.85	89.82	27.97	297.32	539.10
	f) Depreciation and Amortisation Expense	148.01	169.28	204.87	655.85	629.67
	g) Other Expenses	842.62	653.76	1,030.42	2,639.32	3,775.56
	Total Expenses (4)	1,859.35	1,466.79	3,126.42	7,744.65	10,538.57
5	Profit / (Loss) before exceptional items and tax (3-4)	(693.97)	(555.43)	(1,131.39)	(2,469.19)	(4,452.68)
6	Exceptional Items:	-	-	-	-	-
7	Profit / (Loss) before Tax (5 ± 6)	(693.97)	(555.43)	(1,131.39)	(2,469.19)	(4,452.68)
8	Tax Expense					
	a) Current Tax	-	-	-	-	-
	b) Deferred Tax	-	-	-	-	-
9	Profit / (Loss) for the period (7 ± 8)	(693.97)	(555.43)	(1,131.39)	(2,469.19)	(4,452.68)
10	Other Comprehensive Income (OCI)					
	i) Items that will not be reclassified to profit or Loss	32.28	-	(30.48)	32.28	(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)
	iv) Income tax relating to items that will be reclassified to profit or Loss	-	-	-	-	-
	Total Other Comprehensive Income (Net of Tax)	32.28	-	(30.48)	32.28	(34.64)
11	Total Comprehensive Income for the period(9 ± 10) (Comprising Profit (Loss) and other Comprehensive Income for the period)	(661.69)	(555.43)	(1,161.86)	(2,436.91)	(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
13	Other Equity excluding Revaluation Reserve	-	-	-	(13,207.37)	(10,770.46)
14	Earning Per Share (of Rs.10/- each) (not Annualised)					
	a) Basic	(3.07)	(2.58)	(5.39)	(11.30)	(20.81)
	b) Diluted	(3.07)	(2.58)	(5.39)	(11.30)	(20.81)
15	Net Worth (including Retained Earnings)	-	-	-	(9,946.23)	(7,509.32)

Notes:

- The above results have been reviewed by the Audit Committee at its meeting held on 24th May, 2023 and approved by the Board of Directors of the Company at its meeting held on 24th May, 2023.
- The Company is operating in one segment only hence no segment results have been disclosed.
- The figures for quarter ended 31st March 2023 and 31st March 2022 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.
- The above financial results are prepared in accordance with IND AS notified under the Company (Indian Accounting Standards) Rules, 2015.

Place: Hyderabad
Date: 24.05.2023



Pabitrakumar Kalipada Bhattacharyya

Pabitrakumar Kalipada Bhattacharyya
Managing Director
DIN :07131152

KREBS BIOCHEMICALS & INDUSTRIES LIMITED

CIN:L24110AP1991PLC103912

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

Statement of Assets and Liabilities

Rs. In Lacs

Particulars	As at 31.03.2023 Audited	As at 31.03.2022 Audited
ASSETS		
Non Current Assets		
(a)Property, Plant and Equipment	14,646.83	13,768.51
(b)Capital Work in Progress	224.34	653.09
(c)Other Intangible Assets	83.99	102.38
(d)Intangible assets under development	184.71	184.71
(e)Financial Assets	237.56	229.88
(f)Other Non Current Assets	514.64	492.67
Total Non Current Assets	15,892.08	15,431.24
Current Assets		
(a)Inventories	1,194.56	2,556.26
(b)Financial Assets		
(i) Trade Receivables	52.52	87.65
(ii) Cash & Cash Equivalents	8.58	10.06
(iii) Other Financial Assets	28.59	21.08
(c)Other Current Assets	321.84	874.27
Total Current Assets	1,606.09	3,549.32
Total Assets	17,498.17	18,980.57
EQUITY AND LIABILITIES		
Equity		
(a)Equity Share Capital	2,156.06	2,156.06
(b)Other Equity	(12,102.29)	(9,665.38)
Total Equity	(9,946.23)	(7,509.32)
Liabilities		
Non Current Liabilities		
(a)Financial Liabilities		
(i)Long Term Borrowings	17,324.65	13,293.00
(ii)Other Financial Liabilities	449.67	627.13
(b)Provisions	30.66	30.16
(c)Retirement benefit obligations	228.96	233.20
(d)Other Non Current Liabilities	4,500.00	4,500.00
Total Non Current Liabilities	22,533.93	18,683.49
Current Liabilities		
(a)Financial Liabilities		
(i)Short Term Borrowings	999.04	998.62
(ii)Trade Payables		
(a) Total outstanding dues of micro and small enterprises	218.11	681.76
(b) Total outstanding dues of creditors other than micro and small enterprises	1,309.95	3,108.88
(iii)Other Financial Liabilities	1,027.87	1,419.89
(b)Other Current Liabilities	1,229.29	1,480.72
(c)Provisions	74.67	59.07
(d)Retirement benefit obligations	51.54	57.46
Total Current Liabilities	4,910.47	7,806.40
Total Equity and Liabilities	17,498.17	18,980.57



Pabitrakumar Kalipada Bhattacharyya

Pabitrakumar Kalipada Bhattacharyya

Managing Director

DIN :07131152

Place:Mumbai

Date: 24.05.2023

KREBS BIOCHEMICALS & INDUSTRIES LIMITED

CIN:L24110AP1991PLC103912

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

Cash Flow Statement for the year ended 31.03.2023

(Rs. In Lacs)

Particulars	Year ended 31.03.2023	Year ended 31.03.2022
Cash Flow from Operating Activities		
Net Profit before tax and exceptional items	(2,469.19)	(4,452.68)
Adjustments for:		
Depreciation and Amortisation Expenses	655.85	629.67
Non Current provisions	28.54	(27.65)
Financial Charges	297.32	539.10
Operating Profit before Working Capital Changes	(1,487.49)	(3,311.57)
Changes in Working Capital		
(Increase)/Decrease in Inventories	1,361.70	(896.22)
(Increase)/Decrease in Trade Receivables	35.13	(57.67)
(Increase)/Decrease in Other Financial Assets	(7.51)	15.59
(Increase)/Decrease in Other Current Assets	552.43	(530.28)
(Increase)/Decrease in Financial Assets	(7.68)	(5.58)
(Increase)/Decrease in Other Non Current Assets	(21.97)	76.96
Increase /(Decrease) in Retirement benefit obligations	(5.92)	(9.46)
Increase/(Decrease) in Current Provisions	15.60	(23.38)
Increase/(Decrease) in Trade Payables	(2,262.58)	1,712.97
Increase/(Decrease) in Other financial liabilities	(392.02)	531.78
Increase/(Decrease) in financial liabilities	0.42	(1.38)
Increase/(Decrease) in Other Current Liabilities	(251.43)	776.63
Cash generated from Operations	(983.83)	1,589.95
Net Cash Flow from Operating Activities	(2,471.32)	(1,721.62)
(Increase)/Decrease of Property, Plant & Equipment		
Proceeds from / (Payment to) Capital Work-in-Progress	428.75	355.83
Proceeds from / (Payment to) Property, Plant & Equipment	(1,515.79)	(2,707.84)
Proceeds from / (Payment to) Other Financial Liabilities	(177.46)	62.06
Cash Flow from Investing Activities	(1,264.50)	(2,289.95)
Financial Charges	(297.32)	(539.10)
Proceeds from / (Payment to) borrowings	4,031.65	3,238.35
Proceeds from / (Payment to) Share Capital	-	1,251.30
Cash Flow from Financing Activities	3,734.33	3,950.56
Net Increase (Decrease) in Cash and Cash equivalents	(1.48)	(61.01)
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	8.58	10.06



Bhattacharya

Pabitrakumar Kalipada Bhattacharyya

Managing Director

DIN :07131152

Place: Mumbai

Date: 24.05.2023



INDEPENDENT AUDTORS' REPORT ON THE QUARTERLY AND YEAR TO DATE AUDITED FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED

TO THE BOARD OF DIRECTORS OF KREBS BIOCHEMICALS AND INDUSTRIES LIMITED

Report on the Audit of Financial Results

Opinion

We have audited the accompanying standalone financial results of Krebs Biochemicals and Industries Limited ("the Company") for the quarter ended 31st March, 2023 and the year to date results for the period from 1st April, 2022 to 31st March, 2023 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

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

(a) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

(b) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian accounting standards (Ind AS) and other accounting principles generally accepted in India of the net profit / (loss) and other comprehensive income and other financial information for the quarter ended 31st March, 2023 as well as the year to date results for the period from 1st April, 2022 to 31st March, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Standalone 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 together with the ethical requirements that are relevant to our



audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in

accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the annual standalone financial statements for the year ended 31st March, 2023. The Company's Board of Directors are responsible for the preparation and presentation of these standalone financial results that give a true and fair view of the net loss and other comprehensive income and other financial information in accordance with the Indian Accounting Standards (Ind AS) 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 of 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 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 standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, 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 Company's financial reporting process.



Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are 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 these standalone 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 Statement, 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of standalone financial statements on whether the company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- 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 Company's ability 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 financial results 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 standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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.

For BHAVANI & Co.

Chartered Accountants

Firm Reg. No:012139S

KAVITHA PADMINI
SIRIGINA

Digitally signed by KAVITHA
PADMINI SIRIGINA
Date: 2023.05.24 12:03:47
+05'30'

(CA S KAVITHA PADMINI)

PARTNER

M.No:229966

UDIN: 23229966BGXVTI7657

Place :Hyderabad

Date : 24-05-2023