

Krebs Biochemicals & Industries Limited



07th August, 2020

CIN : L24110AP1991PLC103912

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. 7th August, 2020 :

- (a) The Unaudited financial results for the quarter ended 30th June, 2020 along with the Limited review Report thereon (Enclosed herewith) have been adopted by the Board.
- (b) The Board’s Report and annexures has been approved for the 28th Annual General Meeting.

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 ENDED JUNE 30, 2020


(Rs. In lacs)

Sl.No	PARTICULARS	Quarter Ended			Year Ended
		30.06.2020 (Unaudited)	31.03.2020 (Audited)	30.06.2019 (Unaudited)	31.03.2020 (Audited)
	PART - 1				
1	Revenue from Operations				
	a) Net Sales / Income from Operations	768.00	1,021.73	301.93	2,358.38
	b) Other Operating Income	388.90	453.55	164.12	982.82
2	Other Income	5.02	10.07	17.81	36.52
3	Total Income from operations (1+2)	1,161.92	1,485.34	483.86	3,377.73
4	Expenses				
	a) Cost of Material Consumed	743.82	811.49	325.66	1,917.74
	b) Changes in Inventories of Finished goods, Work-In-Progress	(362.76)	(206.10)	(82.55)	(331.87)
	c) Employee Benefits Expenses	428.41	405.35	372.19	1,508.06
	d) Finance Costs	123.22	99.17	160.53	592.78
	e) Depreciation and Amortisation Expense	123.69	123.23	114.89	467.90
	f) Other Manufacturing Expenses	703.53	722.71	281.31	1,705.21
	g) Other Expenses	74.16	145.21	70.51	405.11
	Total Expenses (4)	1,834.07	2,101.06	1,242.54	6,264.93
5	Profit / (Loss) before exceptional items and tax (3±4)	(672.15)	(615.72)	(758.68)	(2,887.20)
6	Exceptional Items:				
	a) Depletion in Value of Inventory	-	-	-	-
	b) Amounts Written back / (written off)	-	-	-	-
	c) Prior Period Income/(Expenditure)	-	-	-	-
	d) Profit on sale of Fixed Assets	-	-	-	-
7	Profit / (Loss) before Tax (5 ± 6)	(672.15)	(615.72)	(758.68)	(2,887.20)
8	Tax Expense				
	a) Current Tax	-	-	-	-
	b) Deferred Tax	-	-	-	-
9	Profit / (Loss) for the period (7 ± 8)	(672.15)	(615.72)	(758.68)	(2,887.20)
10	Other Comprehensive Income (OCI)				
	i) Items that will not be reclassified to profit or Loss	-	(7.70)	-	(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)	(33.56)	(119.39)
	iv) Income tax relating to items that will be reclassified to profit or Loss	-	-	-	-
	Total Other Comprehensive Income (Net of Tax)	-	(20.57)	(33.56)	(127.08)
11	Total Comprehensive Income for the period(9 ± 10) (Comprising Profit (Loss) and other Comprehensive Income for the period)	(672.15)	(636.28)	(792.24)	(3,014.28)
12	Paid-up Equity Share Capital (Face Value Rs. 10/- each)	1962.06	1800.06	1663.06	1800.06
13	Other Equity excluding revaluation reserve	-	-	-	(5,404.74)
14	Earning Per Share (of Rs.10/- each) (not Annualised)				
	a) Basic	(3.43)	(3.53)	(4.76)	(16.75)
	b) Diluted	(3.63)	(3.78)	(4.76)	(17.90)
15	Net Worth (including Retained Earnings)	-	-	-	(2,499.59)

See accompanying notes to the Financial results

- The above results have been reviewed by the Audit Committee at its meeting held on 07th August 2020 and approved by the Board of Directors of the Company at its meeting held on 07th August 2020. 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 figures for the preceding quarter ended 31.03.2020 are the balancing figures between the audited figures in respect of the full financial year and published year to date figures up to third quarter of the relevant financial year
- The company had Converted 16,20,000 of share warrants into Equity shares on 20.05.2020 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.1,962.06 lacs and share premium has been increased to Rs.10,327.36 Lacs.
- The above financial results are prepared in accordance with IND AS notified under the Company (Indian Accounting Standards) Rules, 2015.
- 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.

Place: Hyderabad
Date: 07.08.2020



 Avinash Ravi
 Managing Director
 DIN : 01616152



Limited Review Report

**Review Report to
The Board of Directors,
KREBS BIOCHEMICALS & INDUSTRIES LIMITED**

- a) We have reviewed the accompanying statement of unaudited standalone financial results of **M/s. KREBS BIOCHEMICALS & INDUSTRIES LIMITED** ("the company") for the quarter ended **30th June, 2020** and the year to date from 1st April 2020 to 30th June 2020 (the "Statement") attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, read with SEBI circular No CIR/CFD/FAC/62/2016 dated 5th July 2016.
- b) The preparation of the statement 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 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 and SEBI circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016 is the responsibility of the Company's Management and has been approved by the Board of Directors. 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 Standard 34, Interim financial reporting (Ind AS 34) specified under section 133 of the Companies Act 2013 read with relevant rules issued thereafter and other recognized accounting practices and policies has disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, read with circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016, 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

Place : Hyderabad
Date : 07/08/2020

CA S Kavitha Padmini
Partner
Membership no: 229966
UDIN # 20229966AAAACG4739