

Krebs Biochemicals & Industries Limited



CIN: L24110AP1991PLC103912

Date: May 29, 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: Submission of Annual Secretarial Compliance Report for the Financial Year ended March 31, 2023.

In compliance with SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 08, 2019, please find enclosed copy of Annual Secretarial Compliance Report for the Financial Year 2022-23.

We request you to kindly take the same on record.

Thanking you,

**Yours faithfully,
For Krebs Biochemicals and Industries Limited,**

**Rohit Taparia
Company Secretary & Compliance Officer**

Annual Secretarial Compliance Report
of**KREBS BIOCHEMICALS AND INDUSTRIES LIMITED**for the year ended 31st March 2023

{Pursuant to the SEBI Circular No. IR/CFD/GMD/27/2019/Dated 08.02.2019}

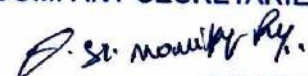
We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by KREBS BIOCHEMICALS AND INDUSTRIES LIMITED (hereinafter referred as "the listed entity"), having its Registered Office at Kothapalli (V), Kasimkota (M), Anakapalli, Visakhapatnam, Andhra Pradesh – 531031, India. Secretarial Review was conducted in a manner that provided me/us a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide our observations thereon.

Based on our verification of the hereinafter: books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, I/we hereby report that the listed entity has, during the review period covering the financial year ended on 31st March, 2023 complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter :

We have examined-

- (a) all the documents and records made available to us and explanation provided by KREBS BIOCHEMICALS AND INDUSTRIES LIMITED.
- (b) the filings/ submissions made by the listed entity to the BSE Limited and The National Stock Exchange of India Limited,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification for the year ended 31st March, 2023 in respect of compliance with the provisions of:
 - a) The Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued there under; and
 - b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");
 - c) The specific Regulations, whose provisions and the circulars/ guidelines issued under, have been examined, include: -
 - (a) Securities and Exchange Board of India, (Listing Obligations and Disclosure Requirements) Regulations, 2015; -

Entire shareholding of the promoters is not in dematerialised form.

DSMR & ASSOCIATES
COMPANY SECRETARIES**DSM RAM**
PROPRIETOR

(b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

The Company has not raised any capital during the reporting period; hence reporting of compliance under these regulations does not arise.

(c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

During the period of our audit, there were no transactions. Hence, the reporting of Compliance under these regulations does not arise.

(d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;

During the period of our Audit, the Company has not done any buy back of its securities. Hence, the reporting of compliance under these regulations does not arise.

(e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;

During the period of our Audit, there were no transaction under this regulation. Hence, the reporting of Compliance under this regulation does not arise.

(f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;

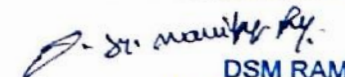
During the period of audit, the Company has not issued any non-convertible securities. Hence, the reporting of Compliance under these regulations does not arise.

(g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

The Company has maintained Structured Digital Database till the Quarter ended December 2022 in Excel Format which is not in compliance with the Regulation 3(5) & 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

However, during January 2023, the Company has purchased a Software which is specifically for the maintenance of Structured Digital Database and the Company has started using the same as mentioned in the said regulation.

For DSMR & ASSOCIATES
COMPANY SECRETARIES



DSM RAM
PROPRIETOR
C.P.No. 4239

(h) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;

During the period of our audit, the Company has not delisted its Equity Shares from the exchanges, where the shares are listed. Hence, the reporting of compliance under these regulations does not arise; and

(i) The Securities and Exchange Board of India (Registrar to an issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with Client.

Based on the above examination, we hereby report that, during the review period:

I. (a) (**) The listed entity has complied with the provisions of, the above Regulations and circulars/ guidelines issued there under, except in respect of matters specified below:

| Sr. No | Compliance Requirement (Regulations/ circulars/ guidelines including specific clause) | Regulation/ Circular No | Deviations | Actions taken by | Type of Deviation | Fine amount | Observations/ Remarks of the Practicing Company Secretary's | Management Response | Remarks |
|--------|--|--|--|------------------|-------------------|-------------|--|--|---|
| 1. | The listed entity shall ensure that hundred percent of shareholding of promoter(s) and promoter group is in dematerialized form and the same is maintained on a continuous basis in the manner as specified by the Board | Regulation 31 (2) of SEBI (LODR) Regulations, 2015 | Entire shareholding of the promoter group not in Demat form. | NA | NA | NA | As we observe from the records of the Company that there is non-compliance with regard to requirement of maintaining 100% of the promoters holding in Demat form | Since the shares are subject matter of a case in the Hon'ble High Court the promoters are putting in their best efforts to get the case disposed | The shares held by promoters are matter of sub-judice |

For DSMR & ASSOCIATES
COMPANY SECRETARIES

J. S. Mani

DSM RAM
PROPRIETOR

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(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

| Sl. No | Compliance Requirement (Regulations / Circulars / guidelines including specific clause) | Regulation/Circular No. | Deviations | Actions taken by | Type of Deviation | Fine amount | Observations / Remarks of the Practicing Company Secretary | Management Response | Remarks |
|--------|---|---|--|------------------|-------------------|-------------|--|--|---|
| 1. | The listed entity shall ensure that hundred percent of shareholding of promoter(s) and promoter group is in dematerialized form and the same is maintained on a continuous basis in the manner as specified by the Board. | Regulation 31(2) of SEBI (LODR) Regulations, 2015 | Entire shareholding of the promoters not in Demat form | Nil | Nil | Nil | As we observe from the records of the Company that there is non-compliance with regard to requirement of maintaining 100% of the promoters holding in Demat form | Since the shares are subject matter of a case in the Hon'ble High Court the promoters are putting in their best efforts to get the case disposed | The shares held by promoters are matter of subjudice |
| 2 | Publication of Financial Results | Reg. 47 of SEBI (LODR) Regulation 2015 | Financials results not published in the newspaper for the Quarter ended 31 st March, 2021 | Nil | Non publication | Nil | The Company has not published its Audited financial results in the newspaper for the quarter ended 31 st March, 2021 | Non publication of the financial results in the newspaper was inadvertently missed out in view of the then covid restrictions | There has been no action initiated or penalty levied by the Stock Exchanges in the regard |

For DSMR & ASSOCIATES
COMPANY SECRETARIES

S. Sr. Manish K.
DSM RAM
PROPRIETOR
C.No. 1220

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| 3. | Intimation regarding closure of Trading window | SEBI (Prohibition of Insider Trading) Regulation 2015 | Delayed in intimating the closure of Trading window for the quarter ended 30 th June 2021 | Nil | Delay in intimation | Nil | There was delay in intimating the closure of Trading window for the quarter ended 30 th June 2021 | There was an inadvertent delay due to then covid restrictions. | There has been no action initiated or penalty levied by the Stock Exchanges in this regard |
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II. Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019:

| Sr. No. | Particulars | Compliance Status (Yes/No/NA) | Observations /Remarks by PCS* |
|---------|--|-------------------------------|---|
| 1. | Compliances with the following conditions while appointing/re-appointing an auditor. | | |
| | <p>i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or</p> <p>ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or</p> <p>iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.</p> | NA | During the year under review there has been no appointment / re-appointment of Statutory Auditors |

For DSMR & ASSOCIATES
COMPANY SECRETARIES

S. Manish K.
DSM RAM
PROPRIETOR

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| 2 | <p>Other conditions relating to resignation of statutory auditor</p> <p>I. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:</p> <p>a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.</p> <p>b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the Company, the auditor has informed the Audit Committee the details of information / explanation sought and not provided by the management, as applicable.</p> <p>c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.</p> <p>ii. Disclaimer in case of non-receipt of information:</p> <p>The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.</p> | NA | There was no event of resignation of Auditor |
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For DSMR & ASSOCIATES
COMPANY SECRETARIES

Dr. S. Manish Reddy
DSM RAM
PROPRIETOR
C.P.No. 4239

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| 3. | The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure- A in SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019. | NA | There was no event of resignation of Auditor. |
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III. We hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

| S. no. | Particulars | Compliance Status (Yes/No/ NA) | Observations /Remarks by PCS* |
|--------|--|--|-------------------------------|
| 1 | Secretarial Standards: The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable. | Yes (delay in circulation of minutes for the Meetings held on 1 st August, 2022) | Nil |
| 2 | Adoption and timely updation of the Policies: <ul style="list-style-type: none"> All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities. All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations /circulars/ guidelines issued by SEBI. | Yes, The Company has adopted all the applicable policies with the approval of the Board of directors of the Company and it is in conformity with SEBI Regulations and have been reviewed & updated. | Nil |
| 3 | Maintenance and disclosures on Website: <ul style="list-style-type: none"> The Listed entity is maintaining a functional website. Timely dissemination of the documents/ information under a separate section on the website Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re- directs to the relevant document(s)/ section of the website. | The Company has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued. thereunder insofar as it appears from my examination of those records. | Nil |

For DSMR & ASSOCIATES
COMPANY SECRETARIES

D. Sr. Manish R.
DSM RAM
PROPRIETOR
C.P.No. 4239

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| 4 | <p>Disqualification of Director:</p> <p>None of the Director(s) of the Company is/are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.</p> | <p>Based on the declarations received from the Directors, none of the Directors are disqualified under section 164 of the Companies Act 2013.</p> | <p>Nil</p> |
| 5. | <p>Details related to Subsidiaries of listed entities have been examined w.r.t.:</p> <p>(a) Identification of material subsidiary companies (b) Disclosure requirement of material as well as other subsidiaries</p> | <p>Company does not have material subsidiary.</p> | <p>Nil</p> |
| 6. | <p>Preservation of Documents:</p> <p>The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.</p> | <p>As per the verification of the records we state that the Company is preserving and maintaining records as per the policy.</p> | <p>Pursuant to the provisions of Section 110 of the Companies Act, 2013, the Company has obtained the approval of members by way of e-voting to maintain the registers, book of accounts and other documents at Registered Office of the Company situated at Kothapalli (V), Kasimkota (M), Anakapalli, Visakhapatnam, Andhra Pradesh-531 031 w.e.f 1st April, 2023 from Corporate Office situated at 8-2-577/B, Plot No. 34, 3rd Floor, Maas Heights, Road No. 8, Banjara Hills, Hyderabad-500 034, Andhra Pradesh as required to be maintained under the provisions of Companies Act, 2013</p> |
| 7. | <p>Performance Evaluation:</p> <p>The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.</p> | <p>The Company has conducted performance evaluation as prescribed in SEBI Regulations.</p> | <p>Nil</p> |

For DSMR & ASSOCIATES
COMPANY SECRETARIES

P. Sri Manthra Reddy

DSM RAM
PROPRIETOR
C.No. 1230

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| 8. | Related Party Transactions: (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or (b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved / ratified / rejected by the Audit Committee, in case no prior approval has been obtained | The listed entity has obtained the prior approval of the Audit Committee for all the related party transactions | Nil |
| 9. | Disclosure of events or information: The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder. | The Company is providing required disclosure under Regulation 30 along with Schedule III of SEBI LODR Regulation, 2015 within the prescribed time limit. | Nil |
| 10. | Prohibition of Insider Trading: Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015. | <i>The Company has maintained Structured Digital Database till the Quarter ended December 2022 in Excel Format which is not in compliance with the Regulation 3(5) & 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015.</i> However, during January 2023, the Company has purchased a Software which is specifically for maintenance of Structured Digital Database and the Company has started using the same as mentioned in the said regulation | Nil |
| 11. | Actions taken by SEBI or Stock Exchange(s), if any: No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges | NA | NIL |

For DSMR & ASSOCIATES
 COMPANY SECRETARIES

D. S. Mani

DSM RAM
 PROPRIETOR
 C.No. 4220

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| | (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder except as provided under separate paragraph herein (**). | | |
| 12. | Additional Non-compliances, if any: There are no additional non-compliances by the listed entity | Nil | N. A. |

Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity

Place: Hyderabad
Date: 29th May, 2023



Proprietor
UDIN: A014939E000402634
Peer Review Certificate No : 1252/2021