



Date: 21-05-2024

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 8, 2024 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, 2024 along with the Report of the Statutory Auditors thereon - Enclosed.
2. Declaration in respect of unmodified Audit Report on the Financial Statement for the financial year ended March 31, 2024 from Managing Director & Chief Financial Officer.
3. The appointment of Mr. Rakesh Kalbate (Membership Number: A66666) as Company Secretary, Compliance Officer & Key Managerial Personnel of the Company with effect from 21st May, 2024.

The Meeting of the Board of Directors commenced at 12:30 p.m. and concluded at 3:20 p.m.

The requisite details as per Regulation 30 of the SEBI LODR is enclosed as Annexure I.

The above is for your information and record.

Thanking you,

Yours Faithfully

For **Krebs Biochemicals and Industries Limited**

Jitendra Shah
Managing Director

Krebs Biochemicals & Industries Limited



CIN: L24110AP1991PLC103912

Date: 21-05-2024

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Exchange Plaza, Bandra Kurla Complex,
Bandra(E), Mumbai- 400051.
Scrip Code : KREBSBIO

Dear Sir/ Madam,

Sub: Declaration in respect of Audit Report on the Financial Statements for the financial year ended March 31, 2024 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, 2024.

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

Jitendra Shah
Managing Director



Ritesh Jain
Chief Financial Officer



Annexure 1

Disclosure under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

Sr.	Particulars	Details
1	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Appointment of Mr. Rakesh Kalbate (Membership Number: A66666) as Company Secretary, Compliance Officer & Key Managerial Personnel of the Company.
2	Date of appointment/ re-appointment/cessation (as applicable)	with effect from 21 st May 2024.
3	Term of appointment/re-appointment	Not Applicable
4	Brief profile (in case of appointment)	Mr. Rakesh Kalbate (ACS - 66666) is an associate member of the Institute of Company Secretaries of India and has done his graduation in Commerce. Mr. Rakesh Kalbate possesses an extensive experience of nearly 3 years in corporate secretarial functions.
5	Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable

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, 2024

(Rs. In lacs)

Sl.No	Particulars	Quarter Ended			Year Ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		(Audited)	(Un Audited)	(Audited)	(Audited)	(Audited)
	PART - 1					
1	Revenue from Operations	1,197.29	1,297.72	1,146.06	5,042.15	5,213.44
2	Other Income	21.02	2.94	19.32	45.13	62.01
3	Total Income from operations (1+2)	1,218.31	1,300.66	1,165.38	5,087.28	5,275.46
4	Expenses					
	a) Cost of Material Consumed	180.66	103.09	30.57	543.17	1,536.24
	b) Purchase of Stock in Trade	8.63	-	4.19	8.63	444.41
	c) Changes in Inventories of Finished goods, Work-In-Progress	99.79	24.65	280.21	106.93	587.10
	d) Employee Benefits Expenses	387.67	444.47	450.90	1,647.41	1,584.41
	e) Finance Costs	127.18	118.62	102.85	468.94	297.32
	f) Depreciation and Amortisation Expense	167.18	173.05	148.01	676.63	655.85
	g) Other Expenses	831.90	934.51	842.62	3,608.41	2,639.32
	Total Expenses (4)	1,803.01	1,798.39	1,859.35	7,060.12	7,744.65
5	Profit / (Loss) before exceptional items and tax (3-4)	(584.70)	(497.74)	(693.97)	(1,972.84)	(2,469.19)
6	Exceptional Items:					
7	Profit / (Loss) before Tax (5 ± 6)	(584.70)	(497.74)	(693.97)	(1,972.84)	(2,469.19)
8	Tax Expense					
	a) Current Tax	-	-	-	-	-
	b) Deferred Tax	-	-	-	-	-
9	Profit / (Loss) for the period (7 ± 8)	(584.70)	(497.74)	(693.97)	(1,972.84)	(2,469.19)
10	Other Comprehensive Income (OCI)					
i	Items that will not be reclassified to profit or Loss	(2.60)	-	32.28	(2.60)	32.28
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	-	-	-	-	-
iv	Income tax relating to items that will be reclassified to profit or Loss	-	-	-	-	-
	Total Other Comprehensive Income (Net of Tax)	(2.60)	-	32.28	(2.60)	32.28
11	Total Comprehensive Income for the period(9 ± 10) (Comprising Profit (Loss) and other Comprehensive Income for the period)	(587.30)	(497.74)	(661.69)	(1,975.44)	(2,436.91)
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	-	-	-	(15,182.81)	(13,207.37)
14	Earning Per Share (of Rs.10/- each) (not Annualised)					
	a) Basic	(2.72)	(2.31)	(3.07)	(9.16)	(11.30)
	b) Diluted	(2.72)	(2.31)	(3.07)	(9.16)	(11.30)
15	Net Worth (including Retained Earnings)	-	-	-	(11,921.67)	(9,946.23)

Notes:

- The above results have been reviewed by the Audit Committee at its meeting held on 21st May, 2024 and approved by the Board of Directors of the Company at its meeting held on 21st May, 2024.
- The Company is operating in one segment only hence no segment results have been disclosed.
- The figures for quarter ended 31st March 2024 and 31st March 2023 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: Mumbai
Date: 21.05.2024



Jitendra Shah
Jitendra Shah
Managing Director
DIN :09377846

KREBS BIOCHEMICALS & INDUSTRIES LIMITED

CIN:L24110AP1991PLC103912

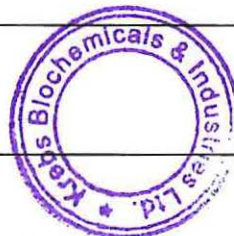
Registered Office: Kothapalli Village, Kasimkota Mandal, Anakapalli, Visakhapatnam, Andhra Pradesh - 531 031

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

Sl No	Particulars	As at 31-03-2024		As at 31-03-2023	
1	Debt-equity ratio [no.of times]*		(1.62)		(1.84)
2	i) Last due date for the payment of dividend of Non-convertible Redeemable preference shares (NCRPS)				
	a) 9% Non-Convertible Redeemable Preference Shares (Issued on 05-02-2020)		NA		NA
	b) 9% Non-Convertible Redeemable Preference Shares (Issued on 30-12-2021)		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 (Issued on 05-02-2020)	NA	NA	NA	NA
	b) 9% Non-Convertible Redeemable Preference Shares (Issued on 30-12-2021)	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 (Issued on 05-02-2020)	NA	NA	NA	NA
	b) 9% Non-Convertible Redeemable Preference Shares (Issued on 30-12-2021)	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 31-03-2024		As at 31-03-2023	
	Particulars	(Rs.Lacs)		(Rs.Lacs)	
7	Debt Service Coverage ratio **		(0.04)		(0.08)
8	Interest Service coverage ratio ***		(3.21)		(7.30)
9	Outstanding redeemable preference shares (quantity and value)				
	Quantity (In Lacs)		130.00		130.00
	Value		13,000.00		13,000.00
10	Capital redemption reserve/debenture redemption reserve		-		-
11	Net Worth****		(11,921.67)		(9,946.23)
12	Net Profit/(Loss) after tax (Including Other comprehensive Income)		(1,975.44)		(2,436.91)
13	Earning per share		(9.16)		(11.30)

Note:

- * Debt-Equity Ratio = Total Borrowings divided by Equity
- ** DSCR = EBITDA (Earnings before interest, Tax, depreciation and Amortization) divided by (Interest expenses & principal amount on Short & Long Tem borrowings)
- *** ISCR = Profit before interest and exceptional items divided by interest expense
- **** 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).
- The above results have been reviewed by the Audit Committee at its meeting held on 21st May, 2024 and approved by the Board of Directors of the Company at its meeting held on 21st May, 2024.



Jitendra Shah

Jitendra Shah
Managing Director
DIN :09377846

Place:Mumbai
Date:21.05.2024

KREBS BIOCHEMICALS & INDUSTRIES LIMITED

CIN:L24110AP1991PLC103912

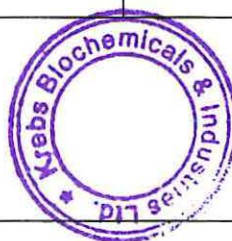
Registered Office: Kothapalli Village, Kasimkota Mandal, Anakapalli, Visakhapatnam, Andhra Pradesh - 531 031

Statement of Assets and Liabilities

Rs. In Lacs

Particulars	As at 31.03.2024 Audited	As at 31.03.2023 Audited
ASSETS		
Non Current Assets		
(a)Property, Plant and Equipment	14,930.06	14,646.83
(b)Capital Work in Progress	15.57	224.34
(c)Other Intangible Assets	65.61	83.99
(d)Intangible assets under development	184.71	184.71
(e)Financial Assets	254.08	237.56
(f)Other Non Current Assets	623.22	514.65
Total Non Current Assets	16,073.25	15,892.08
Current Assets		
(a)Inventories	979.64	1,194.56
(b)Financial Assets		
(i) Trade Receivables	190.34	52.52
(ii) Cash & Cash Equivalents	13.74	8.58
(iii) Other Financial Assets	301.29	28.59
(c)Other Current Assets	259.21	321.84
Total Current Assets	1,744.22	1,606.09
Total Assets	17,817.47	17,498.17
EQUITY AND LIABILITIES		
Equity		
(a)Equity Share Capital	2,156.06	2,156.06
(b)Other Equity	(14,077.73)	(12,102.29)
Total Equity	(11,921.67)	(9,946.23)
Liabilities		
Non Current Liabilities		
(a)Financial Liabilities		
(i)Long Term Borrowings	18,350.00	17,324.65
(ii)Other Financial Liabilities	400.73	449.67
(b)Provisions	49.41	30.66
(c)Retirement benefit obligations	255.61	228.96
(d)Other Non Current Liabilities	4,500.00	4,500.00
Total Non Current Liabilities	23,555.75	22,533.93
Current Liabilities		
(a)Financial Liabilities		
(i)Short Term Borrowings	992.95	999.04
(ii)Trade Payables		
(a) Total outstanding dues of micro and small enterprises	234.75	218.11
(b) Total outstanding dues of creditors other than micro and small enterprises	1,662.25	1,309.95
(iii)Other Financial Liabilities	1,400.59	1,027.87
(b)Other Current Liabilities	1,786.66	1,229.29
(c)Provisions	61.92	74.67
(d)Retirement benefit obligations	44.27	51.54
Total Current Liabilities	6,183.39	4,910.47
Total Equity and Liabilities	17,817.47	17,498.17

Place: Mumbai
Date: 21.05.2024



Jitendra Shah
Jitendra Shah
Managing Director
DIN: 09377846

KREBS BIOCHEMICALS & INDUSTRIES LIMITED

CIN:L24110AP1991PLC103912

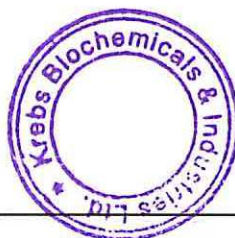
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Cash Flow Statement for the year ended 31.03.2024

(Rs. In Lacs)

Particulars	Year ended 31.03.2024	Year ended 31.03.2023
Cash Flow from Operating Activities		
Net Profit before tax and exceptional items	(1,972.84)	(2,469.19)
Adjustments for:		
Depreciation and Amortisation Expenses	676.63	655.85
Non Current provisions	42.80	28.54
Financial Charges	468.94	297.32
Operating Profit before Working Capital Changes	(784.47)	(1,487.49)
Changes in Working Capital		
(Increase)/Decrease in Inventories	214.92	1,361.70
(Increase)/Decrease in Trade Receivables	(137.82)	35.13
(Increase)/Decrease in Other Financial Assets	(272.70)	(7.51)
(Increase)/Decrease in Other Current Assets	62.63	552.43
(Increase)/Decrease in Financial Assets	(16.52)	(7.68)
(Increase)/Decrease in Other Non Current Assets	(108.58)	(21.97)
Increase /(Decrease) in Retirement benefit obligations	(7.27)	(5.92)
Increase/(Decrease) in Current Provisions	(12.75)	15.60
Increase/(Decrease) in Trade Payables	368.94	(2,262.58)
Increase/(Decrease) in Other financial liabilities	372.73	(392.02)
Increase/(Decrease) in financial liabilities	(6.09)	0.42
Increase/(Decrease) in Other Current Liabilities	557.37	(251.43)
Cash generated from Operations	1,014.87	(983.83)
Net Cash Flow from Operating Activities	230.40	(2,471.32)
(Increase)/Decrease of Property, Plant & Equipment		
Proceeds from / (Payment to) Capital Work-in-Progress	208.77	428.75
Proceeds from / (Payment to) Property, Plant & Equipment	(941.50)	(1,515.79)
Proceeds from / (Payment to) Other Financial Liabilities	(48.94)	(177.46)
Cash Flow from Investing Activities	(781.67)	(1,264.50)
Financial Charges	(468.94)	(297.32)
Proceeds from / (Payment to) borrowings	1,025.35	4,031.65
Proceeds from / (Payment to) Share Capital	-	-
Cash Flow from Financing Activities	556.41	3,734.33
Net Increase (Decrease) in Cash and Cash equivalents	5.16	(1.48)
Cash and Cash equivalents as at the beginning of the year	8.58	10.06
Cash and Cash equivalents at the end of the year	13.74	8.58

Place: Mumbai
Date: 21.05.2024




 Jitendra Shah
 Managing Director
 DIN :09377846



**INDEPENDENT AUDITOR'S REPORT ON AUDIT OF THE STANDALONE FINANCIAL RESULTS
TO THE BOARD OF DIRECTORS OF M/s. KREBS BIOCHEMICALS AND INDUSTRIES LIMITED**

Opinion

We have audited the accompanying Statement containing Standalone Financial Results of KREBS BIOCHEMICALS LIMITED (the "Company"), for the year ended March 31, 2024 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

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

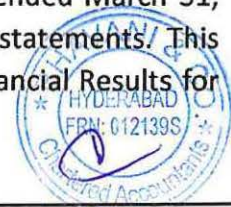
- a. is presented in accordance with the requirements of Regulation 33 and 52 of the Listing Regulations; and
- b. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the year then ended March 31, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended March 31, 2024 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Standalone Financial Results

This Statement, which includes the Standalone financial results for the year ended March 31, 2024 is the responsibility of the Company's Board of Directors, and has been approved by them for the issuance. The Stand alone financials results for the year ended March 31, 2024 has been compiled from the related audited standalone financial statements. This responsibility includes preparation and presentation of the Standalone Financial Results for





the quarter and year ended March 31, 2024 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards, 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 and 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 the 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 is free from material misstatement, whether due to fraud or error.

In preparing the accompanying Statement, the Board of Directors is 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.

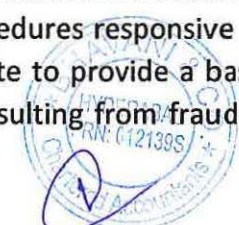
The Board of Directors is also responsible for overseeing the financial reporting process of the Company.

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

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended March 31, 2024 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 this 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 annual Standalone Financial Results, 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 controls relevant to the audit 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 such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 and 52 of the Listing Regulations.
- 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 ability of the Company 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 Annual standalone 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 Annual Standalone Financial Results, including the disclosures, and whether the Annual Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the Company to express an opinion on the Annual Standalone Financial Results.

Materiality is the magnitude of misstatements in the Annual Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Financial Results.

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.





BHAVANI & CO.
CHARTERED ACCOUNTANTS

Tel : 040-2970 2640

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 safeguards.

For BHAVANI & CO
Chartered Accountants
(Firm's Registration No. 012139S)



CA . S.KAVITHA PADMINI
Partner
(Membership No.229966)
UDIN: 24229966BKBLWC6667

Place: Hyderabad
Date: May 21, 2024