



Date: 09-08-2023

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 July 21, 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 decided / have approved the following:

1. Unaudited Financial Results of the Company for the 1st quarter ended June 30, 2023 along with the Limited Review Report by the Statutory Auditors thereon - Enclosed.
2. Resignation of Mr. Pabitrakumar Kalipada Bhattacharya (DIN- 07131152) as Managing Director of the Company w.e.f 9th August, 2023 after closure of business hours due to personal reason/ However, he has agreed to continue as Non-Executive Director on the Board of the Company w.e.f 10th August, 2023. Further, he has declared and confirmed that there is no other material reason for his resignation as the Managing Director.
3. Appointment of Mr. Jitendra Shah (DIN – 09377846) as the Managing Director & CEO of the Company w.e.f 10th August, 2023 for term of 3 years subject to approval by shareholders at ensuing Annual General Meeting. Enclosed is details of the Managing Director appointed - **Annexure I.**
4. **Revised Composition of the Board:**

With the above changes in the composition of the Board, the revised Board of Director of the Company w.e.f 10th August, 2023 is as under:

- Dr. RT Ravi - Non-Executive Director / Chairman
- Mr. Jitendra Shah – Managing Director & CEO
- Mr. GVL Prasad - Non-Executive & Independent Director
- Mr. Satish Khivsara - Non-Executive & Independent Director
- Mr. Raj kamal Prasad Verma - Non-Executive & Independent Director
- Dr. Malati Tangirala - Non-Executive & Independent Director
- Mr. Pabitrakumar Kalipada Bhattacharya - Non-Executive / Non-Independent Director
- Mr. Avinash Ravi - Non-Executive / Non-Independent Director

Regd. Office : Kothapalli (V), Kasimkota (M), Anakapalli, Visakhapatnam, Andhra Pradesh-531 031

Tel : 040-66808040 E-mail marketing@krebsbiochem.com, Website- www.krebsbiochem.com



5. **Re-constitution of Audit Committee:** With the above changes in the Board Composition, the Audit Committee of the Company is re-constituted w.e.f 10th August, 2023 is as under:

- Mr. GVL Prasad - Non-Executive & Independent Director / Chairman of the Committee
- Mr. Satish Khivara - Non-Executive & Independent Director
- Dr. Malati Tangirala - Non-Executive & Independent Director
- Mr. Jitendra Shah – Managing Director & CEO

6. 31st Annual General Meeting of the Company will be held on Wednesday, September 27, 2023 at 11.30 am at the registered office of the Company at Kothapalli (V), Kasimkota (M), Anakapalli (D), Andhra Pradesh-531 031.

The Meeting of the Board of Directors commenced at 1:00 pm and concluded at 4:00p.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



Annexure – I

The Continuous disclosure requirement under regulation 30 pursuant to SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015. Details of Mr. Jitendra Shah, who is appointed as the Managing Director / CEO of the Company w.e.f 10th August, 2023:

Sl. No	Particulars	Details
1	Reason for change	Appointment of Mr. Jitendra Shah as Managing Director / CEO and Key Managerial Personnel of the Company in place of Mr. Mr. Pabitrakumar Kalipada Bhattacharya who has resigned as Managing Director.
2	Date of appointment & term of appointment	August 10, 2023 and for the terms and condition as decided by Nomination & Remuneration Committee / Board of Directors.
3	Brief profile (in case of appointment)	<p>Mr. Jitendra Shah is a Chartered Accountant having over 28 years of experience in Business development, Sales & Marketing (International and Domestic), Sourcing, Finance and accounts in the Pharmaceuticals Industry.</p> <p>He has expertise in managing Global Pharmaceuticals APIs and business across major continents.</p> <p>He is currently Non- Executive Director of the Company since 9th November, 2021.</p>
4	Disclosure of relationships between directors (in case of appointment of a director).	Mr. Jitendra Shah is not related to any directors of the Company.

For **Krebs Biochemicals and Industries Limited**

Rohit Taparia
Company Secretary & Compliance 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 ENDED JUNE 30, 2023

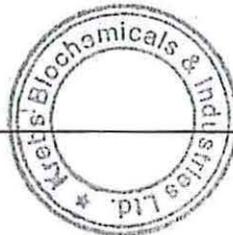
(Rs. In lacs)

Sl.No	Particulars	Quarter Ended			Year Ended
		30.06.2023 (Un Audited)	31.03.2023 (Audited)	30.06.2022 (Un Audited)	31.03.2023 (Audited)
PART - 1					
1	Revenue from Operations	1,058.13	1,146.06	1,064.06	5,213.44
2	Other Income	3.75	19.32	12.93	62.01
3	Total Income from operations (1+2)	1,061.88	1,165.38	1,076.99	5,275.46
4	Expenses				
	a) Cost of Material Consumed	196.63	30.57	1,045.13	1,536.24
	b) Purchase of Stock in Trade	-	4.19	-	444.41
	c) Changes in Inventories of Finished goods, Work-In-Progress	(160.10)	280.21	(293.75)	587.10
	d) Employee Benefits Expenses	406.38	450.90	366.18	1,584.41
	e) Finance Costs	109.73	102.85	30.43	297.32
	f) Depreciation and Amortisation Expense	165.32	148.01	169.28	655.85
	g) Other Expenses	877.21	842.62	573.39	2,639.32
	Total Expenses (4)	1,595.17	1,859.35	1,890.66	7,744.65
5	Profit / (Loss) before exceptional items and tax (3-4)	(533.29)	(693.97)	(813.67)	(2,469.19)
6	Exceptional Items:	-	-	-	-
7	Profit / (Loss) before Tax (5 ± 6)	(533.29)	(693.97)	(813.67)	(2,469.19)
8	Tax Expense				
	a) Current Tax	-	-	-	-
	b) Deferred Tax	-	-	-	-
9	Profit / (Loss) for the period (7 ± 8)	(533.29)	(693.97)	(813.67)	(2,469.19)
10	Other Comprehensive Income (OCI)				
i	Items that will not be reclassified to profit or Loss	-	32.28	-	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)	-	32.28	-	32.28
11	Total Comprehensive Income for the period(9 ± 10) (Comprising Profit (Loss) and other Comprehensive Income for the period)	(533.29)	(661.69)	(813.67)	(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
13	Other Equity excluding Revaluation Reserve	-	-	-	(13,207.37)
14	Earning Per Share (of Rs.10/- each) (not Annualised)				
	a) Basic	(2.47)	(3.07)	(3.77)	(11.30)
	b) Diluted	(2.47)	(3.07)	(3.77)	(11.30)
15	Net Worth (including Retained Earnings)	-	-	-	(9,946.23)

Notes:

- The above results have been reviewed by the Audit Committee at its meeting held on 09th August, 2023 and approved by the Board of Directors of the Company at its meeting held on 09th August, 2023.
- The Company is operating in one segment only hence no segment results have been disclosed.
- The figures for the preceding quarter ended 31.03.2023 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 above financial results are prepared in accordance with IND AS notified under the Company (Indian Accounting Standards) Rules, 2015.

Place: Mumbai
Date: 09.08.2023



Pabitrakumar Kalipada Bhattacharyya
Pabitrakumar Kalipada Bhattacharyya
Managing Director
DIN :07131152



INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

**TO THE BOARD OF DIRECTORS OF
KREBS BIOCHEMICALS AND INDUSTRIES LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of KREBS BIOCHEMICALS ANDI INDUSTRIES LIMITED ("the Company"), for the quarter ended June 30, 2023 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 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 the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

KAVITHA PADMINI Sirigina Digitally signed by KAVITHA
SIRIGINA PADMINI SIRIGINA

CA. S. KAVITHA PADMINI
Partner
(Membership No.229966)
UDIN: 23229966BGXVUK3301

Place : Hyderabad

Date : 09-08-2023