

Krebs Biochemicals & Industries Limited

CIN : L24110AP1991PLC103912



24th July 2017

To,
To,
The Manager,
Department of Corporate Relations,
BSE Limited,
P J Towers, Dalal Street,
Fort, Mumbai- 400001.

Dear Sir/Madam,

Sub : Submission of revised Financial results for the year ended 31st March, 2017
Ref: Your mail dated 10th July 2017

We refer to the above captioned subject, we herewith submit to you the revised financial results as per Schedule III of the Companies Act, 2013.

The audited standalone financial results for the year ended 31st March, 2017 of the company under IND AS which were approved and taken on record at a meeting of the Board of Directors of the company held on Friday, 26th May, 2017 were submitted to the stock exchanges thereafter.

Kindly note that the figures as reported earlier remain unchanged.

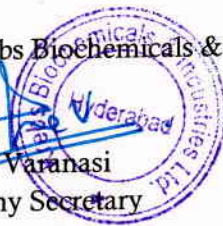
This is for the records and information of the Exchange, Please.

Thanking You

Yours Faithfully,

For Krebs Biochemicals & Industries Limited


Haritha Varanasi
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

STAND ALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2017

(Rs. In lacs)

	Particulars	Quarter Ended			Year Ended	
		31.03.2017 (Audited)	31.12.2016 (Unaudited)	31.03.2016 (Unaudited)	31.03.2017 (Audited)	31.03.2016 (Audited)
	PART - 1					
1	Income from Operations					
	a) Income from Operations	188.43	1.45	-	197.02	17.79
	b) Other Operating Income	39.00	39.00	39.01	156.00	123.17
2	Other Income	0.94	3.70	31.46	7.52	102.94
3	Total Income (1+2)	228.37	44.15	70.47	360.54	243.90
4	Expenses					
	a. Cost of Material Consumed	133.16	0.03	5.68	133.99	177.26
	b. Changes in inventories of finished goods, work-in-progress and stock -in-trade	(40.84)	1.47	62.85	(41.68)	(162.69)
	c. Employee benefits expense	147.41	141.88	198.08	562.59	566.52
	d. Depreciation and Amortisation expense	111.10	104.09	162.00	423.37	448.62
	e. Other Manufacturing Expenses	(51.13)	91.23	205.71	176.80	449.13
	f. Other Expenses	114.86	68.98	(5.65)	321.32	350.97
	Total Expenses	414.57	407.68	628.67	1,576.39	1,829.81
5	Profit / (Loss) from ordinary activities before finance costs (3 ± 4)	(186.19)	(363.53)	(558.20)	(1,215.86)	(1,585.91)
6	Finance Costs	141.13	87.35	48.72	348.85	73.88
7	Profit / (Loss) from Ordinary Activities after Finance Costs but before exceptional items (5 ± 6)	(327.32)	(450.89)	(606.92)	(1,564.70)	(1,659.79)
8	Exceptional Items:					
	a) Debit balances written off	-	-	(0.93)	-	(0.93)
	b) Diminution in Value of Inventory	(53.27)	(4.04)	-	(67.56)	(126.93)
	c) Amounts Written Back	25.92	4.33	6.83	31.66	96.49
	d) Profit on Sale of Food Division's Immovable Assets	-	-	-	-	59.12
	e) Prior period Income	-	-	-	7.46	-
	f) Prior period Expenditure	(10.80)	(1.00)	-	(11.80)	-
9	Profit / (Loss) from ordinary activities before Tax (7 ± 8)	(365.48)	(451.60)	(601.02)	(1,604.94)	(1,632.04)
10	Tax Expense					
	a) Current Tax					
	b) Deferred Tax	-	-	-	-	-
11	Net Profit / (Loss) after Tax (9 ± 10)	(365.48)	(451.60)	(601.02)	(1,604.94)	(1,632.04)
12	Extra Ordinary Items					
13	Net Profit / (Loss) for the period (11 ± 12)	(365.48)	(451.60)	(601.02)	(1,604.94)	(1,632.04)
14	Other Comprehensive Income	451.26	-	-	451.26	-
	Items that may not be reclassified to profit or loss	72.05	-	-	72.05	-
	Items that may be reclassified to profit or loss	379.21	-	-	379.21	-
15	Total Comprehensive Income after Tax(13 ± 14) (Comprising Profit (Loss) and other Comprehensive Income for the period)	85.79	(451.60)	(601.02)	(1,153.68)	(1,632.04)
16	Paid-up Equity Share Capital (Face Value Rs. 10/- each)	1374.43	1,374.43	1,306.43	1374.43	1,306.43
17	Reserve Excluding Revaluation Reserves as per Balance Sheet of previous Accounting Year	-	-	-	-	(372.26)
18 (i)	Earning Per Share (before extraordinary Items) (of Rs.10/- each) (not Annualised)					
	(a) Basic	0.62	(3.29)	(4.87)	(8.39)	(13.24)
	(b) Diluted	0.62	(3.29)	(4.62)	(8.46)	(12.54)
(ii)	Earning Per Share (after extraordinary Items) (of Rs.10/- each) (not Annualised)					
	(a) Basic	0.62	(3.29)	(4.87)	(8.39)	(13.24)
	(b) Diluted	0.62	(3.29)	(4.62)	(8.46)	(12.54)

1 The above results have been reviewed by the Audit Committee at its meeting held on 26.05.2017 and approved by the Board of Directors of the Company at its meeting held on 26.05.2017.

2 The Company is operating in one segment only hence no segment results have been disclosed.

3 Figures have been regrouped, rearranged wherever necessary.

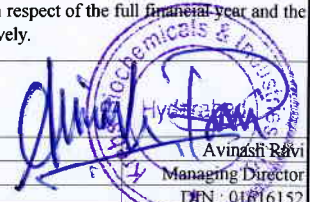
4 The Company has adopted Ind-As with effect from 1st April 2016 with comparatives being restated. Accordingly the impact of transition has been provided in the Opening reserves as at 1st April 2015 and all the periods presented have been restated accordingly.

5 Results for the quarter / year ended 31st March 2017 are in compliance with Indian Accounting Standards (Ind-As) notified by the Ministry of Corporate Affairs. Consequently, result for the quarter ended 31st March 2017, year ended 31st March 2017 and previous year ended 31st March 2016 have been restated to comply with Ind-As to make them comparable.

6 The figures for the quarter ended 31st March 2017 and 31st March 2016 are the balancing figures between audited figures in respect of the full financial year and the unaudited published year to date figures upto the third quarter ended 31st December 2016 and 31st December 2015 respectively.

Place : Hyderabad

Date : 21.07.2017


 Avinashi Ravi
 Managing Director
 DIN : 01616152

KREBS BIOCHEMICALS & INDUSTRIES LIMITED

CIN:L24110AP1991PLC103912

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Audited Balance Sheet as at March 31, 2017

Rs. In Lacs

Particulars	As at 31.03.2017 Audited	As at 31.03.2016 Audited	As at 01.04.2015 Audited
A) ASSETS			
1. Non Current Assets			
a) Property, Plant and Equipment	9,857.34	9,181.17	9,841.19
b) Capital Work in Progress	350.31	1,054.19	-
c) Other Intangible Assets	359.88	128.94	367.00
d) Non Current Investments	-	-	-
e) Long Term Loans and Advances	-	-	-
f) Other Non Current Assets	321.32	338.64	258.69
Total Non Current Assets	10,888.85	10,702.94	10,466.88
Current Assets			
a) Current Investments	-	-	-
b) Inventories	545.49	563.56	545.30
c) Trade Receivables	158.83	2.78	33.25
d) Cash and Cash Equivalents	11.71	26.81	630.94
e) Short Term Loans and Advances	602.79	345.80	273.25
f) Other Current Assets	-	-	-
Total Current Assets	1,318.82	938.95	1,482.74
Total Assets	12,207.67	11,641.89	11,949.62
B) EQUITY AND LIABILITIES			
1. Shareholders Funds			
a) Share Capital	1,374.43	1,306.43	951.43
b) Reserves & Surplus	(1,226.74)	(372.27)	(2,219.21)
c) Money Received against Share Warrants	-	367.20	2284.2
Share Holder's Funds	147.69	1,301.36	1,016.42
2. Share application money pending allotment	-	-	1917.00
3. Minority Interest	-	-	-
4. Non Current Liabilities			
a) Long Term Borrowings	4,278.74	2,530.96	1,764.71
b) Other Long term Liabilities	4,327.27	4,500.00	3,944.00
c) Long term Provisions	282.32	357.11	206.30
Non Current Liabilities	8,888.33	7,388.07	5,915.01
5. Current Liabilities			
a) Short Term Borrowings	476.00	525.94	382.56
b) Trade Payables	1,099.30	1,236.65	1654.27
c) Other Current Liabilities	1,509.53	1,108.29	878.87
d) Short term Provisions	86.79	81.57	185.50
Current Liabilities	3,171.62	2,952.45	3,101.19
Total EQUITY AND LIABILITIES	12,207.67	11,641.89	11,949.62

The Company has adopted Ind-AS with effect from 1st April 2016 with comparatives being restated.

Place : Hyderabad

Date : 21.07.2017


 Avinash Ray
 Managing Director
 DIN : 01616152

KREBS BIOCHEMICALS & INDUSTRIES LIMITED
RECONCILIATION OF PROFIT AND RESERVE BETWEEN INDAS AND PREVIOUS INDIAN GAAP FOR EARLIER PERIOD
AND AS AT MARCH 31, 2016

Rs.in lakhs

SI #	Nature of adjustments	Note ref.	Profit reconciliation		Reserve reconciliation
			Quarter ended 31st March 2016	Year ended 31st March 2016	As at 31st March 2016
	Net Profit / Reserves as per Previous Indian GAAP		(601.02)	(1,632.04)	(1,477.97)
1	Fair valuation as deemed cost for Property, Plant and Equipment	1	-	-	4,743.25
2	Fair valuation of Intangible Assets	2	-	-	(379.28)
3	Fair Valuation of for Financial Assets	3	-	-	(3,126.96)
4	Defered Tax	4	-	-	(131.30)
	Sub Total		-	-	1,105.71
	Net profit/ Reserves as per Ind As		(601.02)	(1,632.04)	(372.26)

Notes:

1 Fair valuation as deemed cost for Property, Plant and Equipment

Considered fair value for property, viz land admeasuring 110.7 acres, situated in Andhra Pradesh in India, with impact of Rs.4743.25 lakhs in accordance with stipulations of IND AS 101 (see IND AS 16) with the resultant impact being accounted for in the reserves.

2 Fair Valuation of Intangible Assets

Considered fair value of Intangible Assets based on expected future economic benefits using reasonable and supportable assumptions in accordance with stipulations of IND AS 38 with the resultant impact being accounted for in the reserves.

3 Fair valuation for Financial Assets

The Company has valued financial assets at fair value. Impact of fair value changes as on the date of transition, is recognised in opening reserves and changes thereafter are recognised in Profit and Loss Account or Other Comprehensive Income, as the case may be.

4 Defered Tax

The Impact of transition adjustments together with IND AS mandate of using balance sheet approach (against profit and loss approach in the previous GAAP) for computation of deferred taxes has resulted in charge to the Reserves, on the date of transition, with consequential impact to the Profit and Loss account for the subsequent periods.

5 The Audit Committee has reviewed the above results and the Board of Directors has approved the above results and its release at their resepective meetings held on 26th May, 2017.

Place: Hyderabad

Date: 21.07.2017


 Avinash Ravi
 Managing Director
 DIN: 01616152