



PARAbolic DRUGs LTD.

CIN No. : L24231CH1996PLC017755.

(Under Corporate Insolvency Resolution Process vide Order of Hon'ble NCLT dated 30.08.2018)

Date: 07.12.2020

National Stock Exchange of India Limited
Exchange Plaza, Plot No. C-1, G Block
Dadara- Kurla Complex, Bandra (E)
Mumbai-400051

The BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai-400001

Scrip Code-PARABDRUGS

Scrip Code: 533211

Sub: Outcome of Board Meeting

Respected Sir,

Pursuant to Intimation Letter dated 30.11.2020 and Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015; we furnish herewith the revised Un-audited Financial Results for the Quarter and half year ended on 30th September, 2020.

The Meeting was commenced from 05:00 pm and concluded at 06:15 pm

This is for your information and records.

Thanking you,

Yours faithfully

For Parabolic Drug Limited

Rashmi Gupta

(Director & Authorised Representative

On behalf of Mr. Raj Kumar Ralhan

Resolution Professional of Parabolic Drugs Limited)

Registration Number: IBBI/IPA-001/IP-P00981/2017-2018/11614





V.P. Gupta & Co.

Chartered Accountants

LIMITED REVIEW REPORT

(For the Revised Quarter & Half Year ended on September 30, 2020)

To,
PARABOLIC DRUGS LIMITED

1. We have reviewed the accompanying Statement of Unaudited Financial Results of Parabolic Drugs Limited ("the Company") for the Revised Quarter & Half year ended September 30, 2020 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("the Regulations") as amended, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ("the Circular").

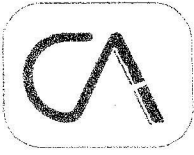
The Company is undergoing the process of Corporate Insolvency Resolution Process ("CIRP") under the provisions of Insolvency and Bankruptcy Code, 2016, pursuant to order dated August 30, 2018 passed by Hon'ble National Company Law Tribunal (NCLT), Chandigarh Bench and whose order is likely to pronounce soon. In terms of Section 20 of Insolvency Code, the management and operations of the Company are being managed by RP on a Going Concern Basis and powers of the Board of Directors are suspended.

2. This Statement which is the responsibility of the Company's Management, signed and taken on record by the Resolution professional ("RP") on 12th October, 2020; has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind-AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the



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V.P. Gupta & Co.

Chartered Accountants

Independent Auditors of the 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.

4. 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 aforesaid Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India, that has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatements. Further, Company is not in working for the whole quarter and half year ended 30.09.2020.

Place: Delhi
Date: 07.12.2020

For V.P. Gupta & Co.
Chartered Accountants

FRN: 000699N



M No.: 080557

UDIN: 20080557AAAACI7375

288, Ghalib Apartments, Parwana Road, Pitampura, Delhi 110034, India

Ph. :- 91-11-27020321, 9313675636 Email:- tax@vpguptaandco.com



PARABOLIC DRUGS LTD.

CIN No. : L24231CH1996PLC017755.

(Under Corporate Insolvency Resolution Process vide Order of Hon'ble NCLT dated 30.08.2018)

Statement of Un-audited Financial Results for the Quarter & Half year ended 30th September, 2020

S. No.	Particulars	(Figures In Crores)					
		Quarter Ended			Half Year Ended		Year Ended
		30-Sep-20	30-Jun-20	30-Sep-19	30-Sep-20	30-Sep-19	31-Mar-20
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited
I	Income						
	a) Revenue from operations	-	-	-	-	-	-
	b) Other Operating Income				-	-	
	Total Income from operations (net)	-	-	-	-	-	-
II	Other Income	0.27			0.27	0.01	0.02
III	Total Income (I+II)	0.27	-	-	0.27	0.01	0.02
IV	Expenses						
	(a) Cost of raw materials consumed	-	-	-	-	-	-
	(b) Purchases of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
	(d) Employee benefits expenses	0.42	0.42	0.42	0.84	1.51	1.68
	(e) Finance Cost	0.46	0.17	0.17	0.63	0.33	0.66
	(f) Depreciation and amortisation expense	4.85	5.34	5.34	10.19	10.90	21.59
	(g) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	0.02	1.29	1.29	1.31	2.15	4.73
	Total Expenses	5.75	7.22	7.22	12.97	14.89	28.66
V	Profit/ (Loss) Before Exceptional and Extraordinary Items and Tax (III-IV)	(5.48)	(7.22)	(7.22)	(12.70)	(14.88)	(28.64)
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit/ (Loss) before extraordinary items and Tax (V-VI)	(5.48)	(7.22)	(7.22)	(12.70)	(14.88)	(28.64)
VIII	Extraordinary items	-	-	-	-	-	-
IX	Profit before tax (VII- VIII)	(5.48)	(7.22)	(7.22)	(12.70)	(14.88)	(28.64)
X	Tax Expenses						
	Current Tax	-	-	-	-	-	-
	Deferred Tax	-	-	-	-	0.17	-
XI	Profit (Loss) for the period from continuing operations (IX-X)	(5.48)	(7.22)	(7.22)	(12.70)	(14.71)	(28.64)
XII	Net Profit/ (Loss) from discontinuing operation (before Tax)	-	-	-	-	-	-
XIII	Tax Expense of discontinuing operations	-	-	-	-	-	-
XIV	Net Profit/ (Loss) from discontinuing operation after Tax (XII-XIII)	-	-	-	-	-	-
XV	Net Profit/ (Loss) for the Period (XI+XIV)	(5.48)	(7.22)	(7.22)	(12.70)	(14.71)	(28.64)
XVI	Share of profit / (loss) of associates	-	-	-	-	-	-
XVII	Share of profit / (loss) of Minority	-	-	-	-	-	-
XVIII	Net Profit/ (Loss) after taxes, minority interest and share of profit/(loss) of associates	(5.48)	(7.22)	(7.22)	(12.70)	(14.71)	(28.64)
XIX	Other Comprehensive Income	-	-	-	-	-	-
XX	Total Comprehensive Income for the period (XVIII+XIX)	(5.48)	(7.22)	(7.22)	(12.70)	(14.71)	(28.64)
XXI	Paid-up share capital (Face value of Rs.10/- per share)	61.89	61.89	61.89	61.89	61.89	61.89
XXII	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	(1,004.26)

XXIII	Earning Per Share (of Rs. 10/- each)						
A) Basic	(0.88)	(1.17)	(1.17)	(2.05)	(2.38)	(4.63)	
B) Diluted	(0.88)	(1.17)	(1.17)	(2.05)	(2.38)	(4.63)	

Notes:

- 1 The Company is undergoing Corporate Insolvency Resolution Process ("CIRP") under the provisions of Insolvency and Bankruptcy Code, 2016, pursuant to order dated August 30, 2018, passed by Hon'ble National Company Law Tribunal (NCLT), Chandigarh Bench. In terms of Section 20 of Insolvency Code, the management and operations of the Company are being managed by Resolution Professional on a Going Concern Basis.
- 2 As the powers of the Board of Directors have been suspended, the above results have not been adopted by the Board of Directors. However, the same have been signed by Resolutional Professional of the Company on 07th December, 2020.
- 3 During the period under review the company has incurred loss mainly owing to depreciation, employee benefit expenses the interest burden and economic stress.
- 4 The promoter's shareholding (22619927 Equity Shares) has been pledged pursuant to the terms of CDR package.
- 5 There is not more than one reportable segment i.e. Pharmaceuticals business only hence information as per Ind AS17 is not required to be disclosed.
- 6 The previous quarter's / year's figures have been regrouped / rearranged wherever necessary to make it comparable with the current quarter / year.
- 7 During the quarter ended Sept 30, 2020 most of the lenders have not charged interest due to NPA status of loan accounts. Hence, no provision for interest has been made. We are unable to verify the balances as on 30.09.2020 due to non-availability of balance confirmation from banks.
- 8 The annual employee cost of the company is Rs. 4.26 crs but the employee cost mentioned above pertains to employees for which services has been availed during Insolvency proceedings. In view of above the company may have a contingent liability of Rs. 2.58 crs.

For PARABOLIC DRUGS LIMITED

RAJ KUMAR RALHAN

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RALHAN

Date: 2020.12.07 12:38:51 +05'30'

Raj Kumar Ralhan

Resolution Professional of Parabolic Drugs Limited

IP Registration No.: IBBI/PA-001/IP-P00981/2017-2018/11614

Place: Delhi

Date: 07.12.2020

(Under Corporate Insolvency Resolution Process vide Order of Hon'ble NCLT dated 30.08.2018)

Statement of Assets and Liabilities

		(Figures in Crores)	
	Particulars	30-09-2020 (Un-Audited)	31-03-2020 (Un-Audited)
A	ASSETS		
I	Non-current assets		
	(a) Property, Plant & Equipment	267.31	277.50
	(b) Capital Work-in-Progress	6.52	6.52
	(c) Goodwill	-	-
	(d) Other Intangible Assets	-	-
	(e) Financial Assets	-	-
	(i) Investments	6.34	6.34
	(ii) Loans	-	-
	(iii) Other Financial Assets	-	-
	(f) Other Non current Assets	-	-
	(g) Deferred Tax Assets	-	-
	Subtotal- Non-current assets	280.17	290.36
II	Current assets		
	(a) Inventories	0.68	0.68
	(b) Financial Assets	-	-
	(i) Loans	26.75	26.73
	(ii) Cash and Cash Equivalents	0.74	0.67
	(iii) Other Bank Balances	-	-
	(iv) Trade Receivables	27.22	27.22
	(v) Other Financial Assets	-	-
	(c) Other Current Assets	3.79	3.79
	(d) Current Tax Assets	-	-
	Subtotal- Current assets	59.19	59.10
	TOTAL - ASSETS	339.35	349.46
B	EQUITY AND LIABILITIES		
I	Equity		
	(a) Equity Share Capital	61.89	61.89
	(b) Other Equity	(1,015.60)	(1,002.91)
	(c) Share Application money pending for allotment	26.00	26.00
	Subtotal- Equity	(927.71)	(915.02)
II	Liabilities		
(i)	Non-current liabilities		
	(a) Financial Liabilities	831.64	831.64
	(b) Provisions	0.73	0.73
	(c) Deferred Tax Liabilities	34.29	34.29
	(d) Other Non-Current Liabilities	-	-
	Subtotal- Non-current liabilities	866.65	866.65

(ii)	Current liabilities		
	(a) Financial Liabilities		
	(i) Loans	-	-
	(ii) Trade Payables	74.50	73.44
	(iii) Other Financial Liabilities	-	-
	(iv) Borrowings	157.60	156.65
	(b) Other current Liabilities	168.31	167.73
	(c) Current Tax Liabilities	-	-
	(d) Short-term provisions	-	-
	Subtotal- Current liabilities	400.41	397.82
	TOTAL - EQUITY AND LIABILITIES	339.35	349.46

Place: Delhi
Date: 07.12.2020

For PARABOLIC DRUGS LIMITED

RAJ KUMAR RALHAN

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RALHAN
Date: 2020.12.07 12:36:47 +05'30'

Raj Kumar Ralhan
Resolution Professional of Parabolic Drugs Limited
IP Registration No.: IBB/PA-001/IP-P00981/2017-2018/11614



PARABOLIC DRUGS LTD.

CIN No. : L24231CH1998PLC017755.

(Under Corporate Insolvency Resolution Process vide Order of Hon'ble NCLT dated 30.08.2018)

CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30th SEPTEMBER, 2020

(In Crores)		
PARTICULARS	30thSeptember, 2020 (Un-audited)	31st March, 2020 (Un-audited)
CASH FLOW FROM OPERATING ACTIVITIES (INCLUDING WC CHANGES)		
Profit/(Loss) before tax	(12.69)	(27.29)
Depreciation & amortization	10.19	20.38
Loss on sale of Fixed Assets	-	-
Finance Expenses	0.63	0.93
R & D Expenses Written off	-	0.56
Misc. Expenses Written Off	-	0.07
Total Operating Cash flow before WC Changes	(1.87)	(5.35)
Working Capital Changes		
Current Assets		
- Inventory	-	-
- Debtors	-	0.60
- Loans & Advances & Other Current Assets	(0.02)	(0.03)
Increase / (Decrease) in Current Assets	(0.02)	0.57
Current Liabilities		
- Trade Payables	1.05	0.90
- Others Current Liabilities & Provisions	0.58	0.73
- Long Term Provisions	-	-
Increase / (Decrease) in Current Liabilities	1.63	1.63
Net Increase/(Decrease) in Working Capital	1.62	2.20
- Reversal of Income Tax	-	-
Total Cash inflow/(outflow) Flow from Operations including Working capital Changes (A)	(0.25)	(3.16)
CASH FLOW FROM INVESTMENT ACTIVITIES		
- (Purchase)/Sale of Fixed Assets(Net)	-	-
Total Cash Inflow/(out Flow) from Investment Activities (B)	-	-
CASH FLOW FROM FINANCING ACTIVITIES		
- Share Capital/Share Premium/ Share Application Money	-	-
- Term Loans Additions / (Repayments)	-	-
- Unsecured Loans/Deferred Creditors	-	-
- Increase / (Decrease) in Working Capital Loans	0.95	3.59
- Finance Expenses	(0.63)	(0.93)
Total Cash inflow/(outflow) from Financing Activities (C)	0.33	2.66
Net cash inflow/(outflow) During the Year(A+B+C)	0.07	(0.50)
Cash & Cash Equivalents in the beginning of the year	0.67	1.17
Cash & Cash Equivalents at the end of the year	0.74	0.67

NOTE:-

- 1) The above cash flow statement has been prepared under the "Indirect Method" as set out in the Accounting Standard-3 (AS 3), Cash Flow Statement.
- 2) Cash and Cash Equivalents comprise cash on hand , current accounts and deposits with banks.
- 3) Previous year's figures have been regrouped/ reclassified wherever necessary to correspond with the current year's classification disclosure.

Place: Delhi
Date: 07.12.2020

For PARABOLIC DRUGS LIMITED

RAJ KUMAR

RALHAN

Raj Kumar Ralhan

Resolution Professional of Parabolic Drugs Limited

IP Registration No.: IBBI/IPA-001/IP-P00981/2017-2018/11614

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RALHAN

Date: 2020.12.07 12:37:56 +05'30'