

PARABOLIC DRUGS LIMITED

Regd. Off: S.C.O. 186-187 Second Floor, Sector 8-C Chandigarh-160008
CIN: L24231CH1996PLC017755

Date: 11.02.2021

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 held on 11.02.2021 and Intimation of Financial Results for the Quarter and Nine Months ended 31.12.2020

Respected Sir,

Pursuant to Intimation Letter dated 05.02.2021 and Regulation 30 & 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015; we furnish herewith the revised Un-audited Financial Results for the Quarter and Nine Months ended on 31st December, 2020.

We hereby enclosed the Un-audited financial results for the Quarter and Nine Months ended 31.12.2020 along with the Limited Review Report for the said period.

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

(Authorised Signatory)

Encl.; a/a



V.P. Gupta & Co.

Chartered Accountants

LIMITED REVIEW REPORT

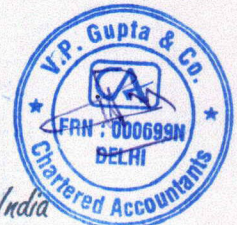
(For the Quarter & Nine months ended on December 31, 2020)

To,
PARABOLIC DRUGS LIMITED

1. We have reviewed the accompanying Statement of Unaudited Financial Results of Parabolic Drugs Limited ("the Company") for the Quarter & Nine months ended December 31, 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 was under 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 was pronounced by the NCLT vide dated 12.01.2021 accepting the Resolution Plan as submitted by Akums Drugs & Pharmaceuticals Limited. 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, Further, as per approved resolution plan the Company had stand delisted from the date of passing of order from NCLT for which company had submitted the notice for approval of resolution plan with both Stock Exchange and also submitted the record date for suspension of trading of securities and the same had been approved by the Stock Exchange and trading had been suspended w.e.f. 28.01.2021. Therefore, the new Board had submitting the results for purpose of complying with SEBI (LODR) Regulations, 2015 but does not own the responsibility for material and facts of the results.

2. This Statement has signed and taken on record by the new Board on 11th February, 2021; 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



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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 (with the limited information available with us) in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the 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 31.12.2020.

Place: Delhi
Date: 11.02.2021

For V.P. Gupta & Co.
Chartered Accountants

FRN: 000699N



CA V.P. Gupta
Partner

M No.: 080557

UDIN: 21080557AAAAV5149

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PARABOLIC DRUGS LIMITED

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CIN: L24231CH1996PLC017755

Statement of Un-audited Financial Results for the Quarter and Nine Months ended 31 December, 2020

S. No.	Particulars	Quarter Ended			Nine months ended		(Figures in Lakhs)
		31-Dec-20	30-Sep-20	31-Dec-19	31-Dec-20	31-Dec-19	Year ended
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	31-Mar-20
I	Income						Audited
	a) Revenue from operations	-	-	-	-	-	-
	b) Other Operating Income	-	-	-	-	-	-
	Total Income from operations (net)	-	-	-	-	-	-
II	Other Income	0.23	0.27	-	0.50	0.01	0.02
III	Total Income (I+II)	0.23	0.27	-	0.50	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	0.27	0.42	0.42	1.11	1.93	1.68
	(e) Finance Cost	0.34	0.46	0.17	0.97	0.50	0.66
	(f) Depreciation and amortisation expense	5.10	4.85	5.34	15.29	16.24	21.59
	(g) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	0.58	0.02	1.29	1.89	3.44	4.73
	Total Expenses	6.28	5.75	7.22	19.25	22.11	28.66
V	Profit/ (Loss) Before Exceptional and Extraordinary Items and Tax (III-IV)	(6.05)	(5.48)	(7.22)	(18.75)	(22.10)	(28.64)
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit/ (Loss) before extraordinary items and Tax (V-VI)	(6.05)	(5.48)	(7.22)	(18.75)	(22.10)	(28.64)
VIII	Extraordinary Items	-	-	-	-	-	-
IX	Profit before tax (VII- VIII)	(6.05)	(5.48)	(7.22)	(18.75)	(22.10)	(28.64)
X	Tax Expenses	-	-	-	-	-	-
	Current Tax	-	-	-	-	-	-
	Deferred Tax	-	-	-	-	-	-
XI	Profit (Loss) for the period from continuing operations (IX-X)	(6.05)	(5.48)	(7.22)	(18.75)	(21.93)	(28.64)
XII	Net Profit/ (Loss) from discontinuing operation (before Tax Expense of discontinuing operations)	-	-	-	-	-	-
XIII	Net Profit/ (Loss) from discontinuing operation after Tax	-	-	-	-	-	-
XIV	Net Profit/ (Loss) for the Period (XI+XIV)	(6.05)	(5.48)	(7.22)	(18.75)	(21.93)	(28.64)
XV	Share of profit / (loss) of associates	-	-	-	-	-	-
XVI	Share of profit / (loss) of Minority	-	-	-	-	-	-
XVII	Net Profit/ (Loss) after taxes, minority interest and share of profit/(loss) of associates	(6.05)	(5.48)	(7.22)	(18.75)	(21.93)	(28.64)
XVIII	Other Comprehensive Income	-	-	-	-	-	-
XX	Total Comprehensive Income for the period (XVII+XIX)	(6.05)	(5.48)	(7.22)	(18.75)	(21.93)	(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) (not annualised)						
	A) Basic	(0.98)	(0.88)	(1.17)	(3.03)	(3.54)	(4.63)
	B) Diluted	(0.98)	(0.88)	(1.17)	(3.03)	(3.54)	(4.63)

Notes:

- The Company was under the Corporate Insolvency Resolution Process ("CIRP") under the provisions of Insolvency and Bankruptcy Code, 2016 and pursuant to order dated 12.01.2021 pronounced by Hon'ble NCLT, Chandigarh Bench, Resolution Plan had been approved that was submitted by Akums Drugs & Pharmaceuticals Limited ("Akums") and as per resolution plan Company shall delisted from the Stock Exchange from the date of passing order from NCLT, wherever it is listed, However, Company is still filing the Un-audited financial results for the quarter and nine months ended 31.12.2020 in compliance with the disclosures required under SEBI (LODR) Regulations, 2015.
- As the Company was under CIRP and now the order had been passed approving the resolution plan; therefore, new board is not responsible for material facts and figures of the above stated results. However, for the complying purpose the same have been signed on 11 February, 2021 and taken on record by the New Board of the Company.
- As explained by the Resolution Professional, during the period under review the company has incurred loss mainly owing to depreciation, employee benefit expenses the interest burden and economic stress.
- The promoter's shareholding (22619927 Equity Shares) has been pledged pursuant to the terms of CDR package.
- 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.
- The previous quarter's / year's figures have been regrouped / rearranged wherever necessary to make it comparable with the current quarter / year.
- 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 31.12.2020 due to non-availability of balance confirmation from banks.
- As explained by the Resolution Professional, 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.

Place: Delhi
Date: 11.02.2021

For PARABOLIC DRUGS LIMITED
D.C. Jain
Director
DIN: 00323379