



Sri Prakash & Co.

CHARTERED ACCOUNTANTS

Baddi Office : Near Laj Dharam Kanta,

SCO 9, 1st Floor, Gupta Complex,

Sai Road, Baddi, Distt. Solan (H.P.) 173 205

Mob.: 8627855800, 8679000678, 9318536111, 9817122092

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Independent Auditor's Review Report on Standalone Quarterly Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Sri Prakash & Co. ("We", or "Statutory Auditor") have reviewed the accompanying statement of unaudited standalone financial results ("Statement") of M/s Parabolic Drugs Limited ("the Company") having Registered Office at SCO 186-187, Second Floor, Sector-8C, Chandigarh for the Quarter ended September 30, 2018 being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The company is undergoing Corporate Insolvency Resolution Process ("CIRP") under the provisions of Insolvency and Bankruptcy Code, 2016, in terms of 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 RP on a Going Concern Basis.

This statement is the responsibility of the Company's Management and has been signed by the Managing Director of the Company and taken on record by the Resolution Professional. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor 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.





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Based on our review conducted as above and subject to Annexure-'A' nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with applicable Indian accounting standards (Ind AS) specified under Section 133 of the Companies Act, 2013 and SEBI Circulars CIR/CFD/CMD/15/2015 dated November 30, 2015 and CIR/CFD/FAC/62/2016 dated July 5, 2016, and other recognized accounting practices and policies has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Chandigarh

Date: 14.02.2019



For SRI PRAKASH & CO.
Chartered Accountants

CA. Punit Kumar
(Partner)
M. No. 922286
FRN No. 002050C

H.O. : 21-22, Hari Om Nagar, Civil Lines, Gorakhpur (U.P.) - 273001

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Annexure 'A'

Notes on the Un-audited financial results of M/s Parabolic Drugs Limited

For the Quarter ended September 30, 2018

1. Debit or Credit Balances on whatever account are subject to confirmation.
2. Depreciation has been provided for on pro-rata basis as per Companies Act, 2013.
3. Figures of the previous year/quarter have been rearranged/regrouped wherever considered necessary.

Place: Chandigarh

Date: 14.02.2019

For Sri Prakash & Co.
Chartered Accountants
FRN No. - 002058C



For SRI PRAKASH & CO.
Chartered Accountants

CA. Punit Kumar
(Partner)
M. No. 522286
FRN No. 002058C



PARABOLIC DRUGS LTD.

CIN No. : L24231CH1998PLC017755.

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

Draft Statement of Un-audited Financial Results for the Quarter ended September 30, 2018

(Rs. in crore)

Sr. No	Particulars	Quarter ended			Year Ended
		30.09.2018	30.06.2018	30.09.2017	31.03.2018
		Unaudited	Unaudited	Unaudited	Audited
I	Revenue from Operations				
	(a) Net Sales (Net of Excise duty)	4.92	12.85	23.96	71.79
	(b) Other Operating Income	0.05	-	-	0.81
	Total Revenue from Operations (Net of Excise Duty)	4.97	12.85	23.96	72.60
II	Other Income	0.66	0.13	0.34	4.11
III	Total Income (I + II)	5.63	12.98	24.30	76.71
IV	Expenses:				
	(a) Cost of materials consumed	4.56	10.31	21.53	64.22
	(b) Purchases of Stock-in-Trade	-	-	-	-
	(c) Changes in inventories of finished goods work-in-progress and Stock-in-Trade	3.47	1.20	-0.88	-0.73
	(d) Employees benefits expense	1.72	1.13	2.46	8.88
	(e) Finance Cost	2.70	1.26	1.80	8.35
	(f) Depreciation and amortization expense	5.67	5.73	8.65	34.54
	(g) Other expenses	1.14	5.06	4.52	16.27
	Total expenses (IV)	19.27	24.70	38.08	131.53
V	Profit / (Loss) before exceptional and extraordinary items and tax (III-IV)	-13.63	-11.72	-13.78	-54.82
VI	Exceptional Items	-	-	-	-
VI I	Profit / (Loss) before extraordinary items and tax (V - VI)	-13.63	-11.72	-13.78	-54.82
VI II	Tax expenses:				
	(a) Current tax	-	-	-	-
	(b) Deferred tax	0.71	-1.20	0.45	1.76
IX	Net Profit / (Loss) after tax from Continuing Operations (VII-VIII)	-14.34	-10.52	-14.23	-56.58
X	Other Comprehensive Income / (Expense) (Net of Tax)	-	-	-	-0.42
XI	Total Comprehensive Income / (Expense) (Net of Tax)	-14.34	-10.52	-14.23	-57.00
XI I	Paid-up Equity share capital				



PARABOLIC DRUGS LTD.

CIN No. : L24231CH1986PLC017755.

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

XI II	Earning Per Share (EPS) (Equity shares of Rs. 10/- each fully paid up)				
	a) Basic in Rs.	-2.32	-1.70	-2.30	-9.21
	b) Diluted in Rs.	-2.32	-1.70	-2.30	-9.21

Notes:

1. The company is undergoing Corporate Insolvency Resolution Process ("CIRP") under the provisions of Insolvency and Bankruptcy Code, 2016, in terms of 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 RP 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 ShriPranav Gupta, Managing Director of the Company confirming accuracy & completeness of results. These financial results have thereafter been taken on record by the RP on February 14, 2019 for filing with the stock exchanges. The same have also been subjected to Limited Review by the Statutory Auditors.
3. During the period under review the company has incurred loss owing to the unfavorable market conditions, interest burden and economic stress, the company has witnessed erosion in the margins of key products.
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 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 September 30, 2018, most of the lenders have not charged interest due to NPA status of loan accounts. Hence, no provision for interest amounting to approximately Rs. 42.54 crore for the quarter ended 30th September, 2018 has been made, on the belief that such interest would be waived at the time of final settlement. We have unable to verify the balances as on 30.09.2018 due to non-availability of balance confirmation from banks. We have calculated the interest from outstanding balance of 31.03.2018 reflected in the Financial Statements.



PARAbolic D RUGS Ltd.

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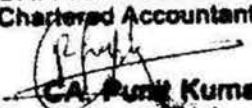
(Under Corporate Insolvency Resolution Process vide Order of Hon'ble NCLT dated 30.08.2018)

8. Further, interest on the loan accounts has not been charged after August 30, 2018 since moratorium has been imposed as per order of the Hon'ble NCLT, Chandigarh Bench dated August 30, 2018.
9. As per Ind. AS 18, revenue for the quarter ended 30th September, 2019 is reported net of duties.

Place: Chandigarh

Date: 14-02-2019

For SRI PRAKASH & CO.
Chartered Accountants


CA. Punit Kumar
(Partner)
M.No. 522298
FRN No. 002058C

For Parabolic Drugs Ltd.


Praveen Gupta
(Managing Director)
DIN No.: 00914361

Taken on Record



Raj Kumar Ralhan
Resolution Professional of Parabolic Drugs Ltd.
IP Registration No.: IBBI/IPA-001/IP-P00981/2017-2018/11614