



PARABOLIC DRUGS LTD.

CIN No. : L24231CH1996PLC017755.

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

Date: 17.07.2020

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 10.07.2020 and Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we furnish herewith the Un-Audited Financial Results of the Company for the Quarter and Year ended 31.03.2020.

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 Drugs Limited


Rashmi Gupta
(Director & Authorised Representative
On behalf of Mr. Raj Kumar Ralhan
Resolution Professional of Parabolic Drugs Limited)
Reg. No. IBBI/IPA-001/IP-P00981/2017-2018/11614

NOTE: The Results are already uploaded under the outcome section of Board Meeting within 30 min of conclusion of the Meeting.



To,
Resolution Professional
Parabolic Drugs Limited,

1. We 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-BC, Chandigarh for the Quarter ended March 31, 2020 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. 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.
3. This statement is the responsibility of the Company's Management and has been signed by the Resolution Professional. Our responsibility is to issue a report on these financial statements based on our review.
4. 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.



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

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



V.P.GUPTA & CO.

CHARTERED ACCOUNTANTS

5. 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: Delhi
Date: 17.07.2020
UDIN:20080557AAAABE9053

For V.P. Gupta & Co.
Chartered Accountants
FRN: 000699N

CA V.P. Gupta
Partner
M No.: 080557

Annexure-'A'

**Notes on the Un-audited Financial Results of M/s Parabolic Drugs Limited
For the Quarter ended March 31, 2020:**

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: Delhi
Date: 17.07.2020
UDIN:20080557AAAABE9053

For V.P. Gupta & Co.
Chartered Accountants
FRN: 000699N

CA V.P. Gupta
Partner
M No.: 080557

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

Statement of Un-Audited Financial Results for the Quarter & Year ended March 31, 2020						
S. No.	Particulars	Quarter Ended			Year Ended	
		31-Mar-20	31-Dec-19	31-Mar-19	31-Mar-20	31-Mar-19
		Un-Audited	Un-Audited	Audited	Un-Audited	Audited
I	Income					
	a) Revenue from operations	-	-	-	-	17.98
	b) Other Operating Income					0.10
	Total Income from operations (net)	-	-	-	-	18.08
II	Other Income			-	0.02	0.80
III	Total Income (I+II)	-	-	-	0.02	18.88
IV	Expenses					
	(a) Cost of raw materials consumed	-	-	(0.27)	-	14.73
	(b) Purchases of stock-in-trade	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	0.59	-	5.26
	(d) Employee benefits expenses	0.42	0.42	1.34	1.68	5.34
	(e) Finance Cost	0.17	0.17	(0.54)	0.66	3.46
	(f) Depreciation and amortisation expense	5.34	5.34	5.97	21.59	22.52
	(g) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	1.29	1.29	0.29	4.73	7.50
	Total Expenses	7.22	7.22	7.38	28.66	58.81
V	Profit/ (Loss) Before Exceptional and Extraordinary Items and Tax (III-IV)	(7.22)	(7.22)	(7.38)	(28.64)	(39.93)
VI	Exceptional Items	-	-	-	-	-
VII	Profit/ (Loss) before extraordinary items and Tax (V-VI)	(7.22)	(7.22)	(7.38)	(28.64)	(39.93)
VIII	Extraordinary items	-	-	(1.88)	-	1.88
IX	Profit before tax (VII- VIII)	(7.22)	(7.22)	(9.26)	(28.64)	(41.81)
X	Tax Expenses					
	Current Tax	-	-	-	-	-
	Deferred Tax	-	-	0.18	-	(0.41)
XI	Profit (Loss) for the period from continuing operations (IX-X)	(7.22)	(7.22)	(9.43)	(28.64)	(41.40)
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)	(7.22)	(7.22)	(9.43)	(28.64)	(41.40)
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	(7.22)	(7.22)	(9.43)	(28.64)	(41.40)

XIX	Other Comprehensive Income	-	-	-	-	-
XX	Total Comprehensive Income for the period (XVIII+XIX)	(7.22)	(7.22)	(9.43)	(28.64)	(41.40)
XXI	Paid-up share capital (Face value of Rs.10/- per share)	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)	(975.62)
XXIII	Earning Per Share (of Rs. 10/- each)					
	A) Basic	(1.17)	(1.17)	(1.52)	(4.63)	(6.69)
	B) Diluted	(1.17)	(1.17)	(1.40)	(4.63)	(6.69)

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 Resolution Professional of the Company.
- 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 AS17 is not required to be disclosed.
- 6 During the quarter ended March 31, 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 31.03.2020 due to non-availability of balance confirmation from banks.
- 7 No provision on Gratuity and Leave Encashment has been made
- 8 M/s V.P. Gupta & Company has been appointed as Auditors for FY 2019-2020 and they are in the process of reviewing the financials. The figures declared above are unaudited
- 9 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: 17.07.2020

For PARABOLIC DRUGS LIMITED

RAJ KUMAR
RALHAN
Digitally signed by RAJ KUMAR RALHAN
Date: 2020.07.17 15:19:21 +05'30'

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

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

Statement of Assets and Liabilities			
		(Figures in Crores)	
	Particulars	31-03-2020 (Un-Audited)	31-03-2019 (Audited)
A	ASSETS		
I	Non-current assets		
	(a) Property, Plant & Equipment	276.92	297.88
	(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	-	0.63
	(g) Deferred Tax Assets	-	-
	Subtotal- Non-current assets	289.78	311.37
II	Current assets		
	(a) Inventories	0.68	0.68
	(b) Financial Assets		
	(i) Loans	26.65	26.65
	(ii) Cash and Cash Equivalents	0.14	1.17
	(iii) Other Bank Balances	-	-
	(iv) Trade Receivables	27.22	27.82
	(v) Other Financial Assets	-	-
	(c) Other Current Assets	3.85	3.84
	(d) Current Tax Assets		
	Subtotal- Current assets	58.54	60.16
	TOTAL - ASSETS	348.32	371.53
B	EQUITY AND LIABILITIES		
I	Equity		
	(a) Equity Share Capital	61.89	61.89
	(b) Other Equity	(1,004.27)	(975.62)
	(c) Share Application money pending for allotment	26.00	26.00
	Subtotal- Equity	(916.38)	(887.73)

II	Liabilities		
(i)	Non-current liabilities		
	(a) Financial Liabilities	831.73	831.64
	(b) Provisions	0.73	0.73
	(c) Deferred Tax Liabilities	34.29	34.28
	(d) Other Non-Current Liabilities	-	-
	Subtotal- Non-current liabilities	866.74	866.65
(ii)	Current liabilities		
	(a) Financial Liabilities		
	(i) Loans	-	-
	(ii) Trade Payables	72.55	72.54
	(iii) Other Financial Liabilities		
	(iv) Borrowings	156.27	153.07
	(b) Other current Liabilities	169.12	167.00
	(c) Current Tax Liabilities	-	-
	(d) Short-term provisions	-	-
	Subtotal- Current liabilities	397.95	392.61
	TOTAL - EQUITY AND LIABILITIES	348.32	371.53

For PARABOLIC DRUGS LIMITED

**RAJ KUMAR
RALHAN**

Digitally signed by RAJ
KUMAR RALHAN
Date: 2020.07.14 17:54:00
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Place: Delhi
Date: 17.07.2020

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