



PARABOLIC DRUGS LTD.

(An ISO 14001 - 2004 Certified Company)



Ref: PDL/ SCY/ JUNE/ 2017

Mr. Kautuk Upadhyay, Manager
The National Stock Exchange of India Limited
"Exchange Plaza", Banda Kurla Complex
Bandra East, Mumbai

Date: 08-06-2017

Sir

SUB: Compliance as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

This is with reference to your letter dated 08-06-2017, with regard to non-submission of Standalone Audit Report for the Financial Results of 31st March, 2017.

Please find enclosed the Auditors Report on the Standalone Financial Results of Parabolic Drugs Limited pursuant to regulation 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

Kindly take the report on your record and oblige.

For & On Behalf Of Parabolic Drugs Limited

For Parabolic Drugs Limited

Company Secretary

Ghurat Gill

08/06/2017

Company Secretary

Regd. & Corp. Office : S.C.O. 99 - 100, Top Floor, Sector 17 - B,
Chandigarh - 160 017 (India) Tel. : +91-172-3914646, 3914647

R & D Centre : 280-281, HSIIDC, Tehsil Barwala,
District Panchkula (Hry.) India Tel. : +91-1733-256380

Works - I : Village Sundhran, P.O. Mubarakpur, Derabassi (Pb.) India
Tel. : +91-1762-308657

Works - II : 45, Industrial Area, Phase II, Panchkula (Hry.) India
Tel. : +91-172-2591443

Works - III : Village Chachrauli, Tehsil Derabassi, Lalru, Distt. Mohali (Pb.)
Tel. : +91-1762-308792

CIN No. : L24231CH1996PLC017755.

website : www.parabolicdrugs.com

S. K. BANSAL & CO.

CHARTERED ACCOUNTANTS

Kothi No. : 3193, Sector 28-D,

Chandigarh-160 002

E-mail : skbansalandco@gmail.com

Website : www.cabansals.in

Phones : Off. : 0172-4629193

2657202

2657644

Fax : 0172-2655954

PAN : AAPFS1400D

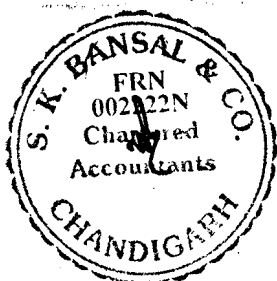
S. Tax No. : AAPFS1400DST001

Auditor's Report on the Standalone Financial Results of Parabolic Drugs Limited pursuant to the Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations,2015

Independent Auditors' Report to the Board of Directors of Parabolic Drugs Limited

We have audited the accompanying Statement of Standalone Financial Results of **Parabolic Drugs Limited** ("the company") for the quarter and year ended 31st March, 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations,2015, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. Attention is drawn to the fact that the results regarding the amounts for the quarter ended 31st March, 2017 as reported in these standalone financial statements are the balancing amounts between audited amounts in respect of full financial year and the published year to date amounts upto the end of the third quarter of the financial year. Also, the amounts upto the end of the third quarter had only been reviewed and not subjected to audit. These standalone financial results have been prepared on the basis of standalone financial statements and reviewed quarterly financial results up to the end of the third quarter, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these standalone financial results based on our review of the annual financial results for the nine months ended 31st December,2016 which are prepared in accordance with the recognition and measurement principles laid down in Accounting Standard(AS) 25, Interim Financial reporting, issued pursuant to the Companies (Accounting Standards) Rules,2006 read with Rule 7 of the Companies (Accounts) Rules,2014 in respect of section 133 of the Companies Act,2013 and other accounting principles generally accepted in India; and our audit of standalone financial statements as at and for the year ended 31st March,2017.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement(s) . An audit includes examining , on a test basis, evidence supporting the amounts disclosed as standalone financial results. An audit also includes assessing the accounting



S. K. BANSAL & CO.
CHARTERED ACCOUNTANTS
CHANDIGARH

principles used and significant estimates by the management. We believe that our audit provides a reasonable basis of our opinion.

Opinion

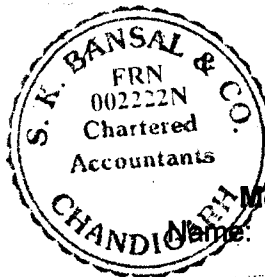
In our opinion and to the best of our information and **subject to Annexure – A**, and according to the explanations given to us, the standalone financial results:

(i) are presented in accordance with the requirements of Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations,2015 in this regard; and

(ii) gives a true and fair view of the **net Loss** and other financial information for the year ended 31st March, 2017.

Chandigarh;
Dated:29th May 2017

FOR S.K. BANSAL & CO.,
CHARTERED ACCOUNTANTS



(S.K.Bansal)
Partner

Membership No: 013147

Name: M/s. S.K. Bansal & Co.
Chartered Accountants
[FRN No.002222N]

Address: Kothi No. 3193, Sector 28 – D,
Chandigarh-160002

Annexure A

**Notes to the standalone financial results of M/s
Parabolic Drugs Limited for the Quarter /year ended 31st
March 2017**

1. Debit or Credit Balances (including sundry parties) on whatever account are subject to confirmation and reconciliation.
2. Figures of the previous year/Quarter/twelve month's period have been rearranged/regrouped wherever considered necessary.
3. Other operating income for the year ended 31 March 2017 includes Rs.3.72 crores which is subject to reconciliation and confirmation.
4. Gross Sales for the year ended 31st March 2017 includes stock transfer of Rs.34.14 crores made during the year on consignment basis and treated as sale.
5. As stated in Note 6 no provision for interest amounting to Rs.29.75 crores for the quarter ended 31st March 2017 and Rs.113.76 crores for the year ended 31st March 2017 has been made on loans account already classified as NPA. Further interest amounting to Rs.84.01 crores provided for up to the 9 months ended 31st Dec 2016 has been reversed by the company during this quarter on the belief that such interest would be waived at the time of final settlement.

**Chandigarh;
Dated: 29th May 2017**

**FOR S.K. BANSAL & CO.,
CHARTERED ACCOUNTANTS**



(Signature)
(S.K.Bansal)
Membership No: 013147

S. K. BANSAL & CO.

CHARTERED ACCOUNTANTS

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PAN : AAPFS1400D

S. Tax No. : AAPFS1400DST001

Auditor's Report on the Consolidated Financial Results of Parabolic Drugs Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Independent Auditors' Report to the Board of Directors of Parabolic Drugs Limited

We have audited Consolidated Financial Results of **Parabolic Drugs Limited** ("the company") and its subsidiaries (the company and its subsidiaries together referred to as "the group") for the quarter and year ended 31st March, 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated financial results, which are the responsibility of the Company's management has been prepared in accordance with recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 read with Rule 7 of the Companies (Accounts) Rules, 2014 in respect of section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India. Our responsibility is to express an opinion on these consolidated financial results based on our audit.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as standalone financial results. An audit also includes assessing the accounting principles used and significant estimates by the management. We believe that our audit provides a reasonable basis of our opinion.

Opinion

In our opinion and to the best of our information and subject to Annexure -A, and according to the explanations given, to us, the consolidated financial results:

- (i) includes the annual financial results for the year ended 31st March, 2017 of the following entities to the annual financial results ;
 - a) Parabolic Research Labs Limited
 - b) Ziven Lifesciences Limited



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- (ii) has been presented in accordance with the requirements of Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations,2015 in this regard; and
- (iii) gives a true and fair view of the **consolidated Net Loss** and other financial information for the year ended 31st March, 2017.

Chandigarh;
Dated:29th May 2017

FOR S.K. BANSAL & CO.,
CHARTERED ACCOUNTANTS



(Signature)
(S.K. Bansal)
Partner

Membership No: 013147

M/s. S.K. Bansal & Co.

Chartered Accountants

[FRN No.002222N]

Address: Kothi No. 3193, Sector 28 - D,
Chandigarh-160002

Annexure A

**Notes to the Consolidated financial results of M/s
Parabolic Drugs Limited for the Quarter /year ended 31st
March 2017**

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2. Figures of the previous year/Quarter/twelve month's period have been rearranged/regrouped wherever considered necessary.
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**Chandigarh;
Dated: 29th May 2017**

**FOR S.K. BANSAL & CO.,
CHARTERED ACCOUNTANTS**



(Signature)
(S.K.Bansal)

Membership No: 013147



PARABOLIC DRUGS LTD.

CIN No. : L24231CH1996PLC017755.



Parabolic Drugs Limited

Registered Office: SCO. 99 - 100, Top Floor, Sector - 17B, Chandigarh

Statement of Audited Financial Results for the Quarter/Year Ended 31st March, 2017

Particulars	Three months ended 31/03/2017	Preceding Three months ended 31/12/2016	Corresponding Three months ended 31/03/2016 in the previous year	Year to date figures for Current Year ended 31/03/2017	Previous Year ended 31/03/2016	Year to date figures for Current Year ended 31/03/2017	(Rs. Crores) Previous Year ended 31/03/2016
	Audited Stand-alone	Unaudited Stand-alone	Audited Stand-alone	Audited Stand-alone	Audited Stand-alone	Audited Consolidated	Audited Consolidated
1 Income from Operations							
Gross Sales	22.22	27.24	14.74	77.35	83.10	78.53	84.34
Less : Excise Duty	(2.33)	(2.98)	(1.51)	(8.23)	(8.88)	(8.23)	(8.88)
(a) Net Sales/Income from Operations (Net of excise duty)	19.89	24.26	13.23	69.12	74.22	70.30	75.46
(b) Other Operating Income	2.46	3.81	0.34	8.85	1.68	10.79	1.70
Total Income from Operations (net)	22.35	28.07	13.57	77.97	75.90	81.09	77.16
2 Expenses							
(a) Cost of Materials Consumed	19.59	22.35	14.78	64.08	58.20	64.86	59.07
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	5.39	(2.70)	51.67	27.86	270.31	28.12	270.60
(c) Employee Benefits Expense	2.30	2.47	2.24	8.47	10.68	9.03	10.91
(d) Depreciation & Amortisation Expense	13.34	13.38	15.81	53.49	67.06	53.65	67.22
(e) Other Expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	6.05	4.88	24.15	19.19	42.79	19.66	43.00
Total Expenses	46.67	40.18	108.65	173.09	449.04	175.32	450.80
Profit/(Loss) from Operations before Other Income, Finance Costs & Exceptional Items (1-2)	(24.32)	(12.11)	(95.08)	(95.12)	(373.14)	(94.23)	(373.64)
3 Other Income							
Profit/(Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	(24.32)	(12.11)	(95.08)	(95.12)	(373.14)	(94.23)	(373.64)
5 Finance Costs	(82.80)	32.50	28.33	9.91	107.62	10.80	107.63
Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	58.48	(44.61)	(123.41)	(105.02)	(480.76)	(105.03)	(481.27)
7 Exceptional Items							
Profit/(Loss) from Ordinary Activities before tax (7 + 8)	58.48	(44.61)	(123.41)	(105.02)	(480.76)	(105.03)	(481.27)
10 Tax expense	0.73	0.77	4.43	3.05	4.43	3.06	4.43
Net Profit/(Loss) from Ordinary Activities after tax (9 - 10)	57.75	(45.38)	(127.84)	(108.07)	(485.19)	(108.09)	(485.70)
12 Extra Ordinary Items (net of tax expense)							
13 Net Profit / (Loss) for the period (11-12)	57.75	(45.38)	(127.84)	(108.07)	(485.19)	(108.09)	(485.70)
14 Share of Profit/(Loss) of Associates							
15 Minority Interest							
16 Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of Associates (13 + 14 + 15)	57.75	(45.38)	(127.84)	(108.07)	(485.19)	(108.09)	(485.70)
17 Paid-up equity share capital (Face Value of the Share shall be indicated) (Rs. 10/- each)	61.89	61.89	61.89	61.89	61.89	61.89	61.89
18 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				(932.60)	(447.41)	(941.05)	(455.36)
19(i) Earnings Per Share (EPS) (before extraordinary items) - Shares of Rs. 10/- each (not annualised)							
(a) Basic	9.33	(7.33)	(20.66)	(17.46)	(78.40)	(17.46)	(78.48)
(b) Diluted	9.33	(7.33)	(20.66)	(17.46)	(78.40)	(17.46)	(78.48)
19(ii) Earnings Per Share (EPS) (after extraordinary items) - Shares of Rs. 10/- each (not annualised)							
(a) Basic	9.33	(7.33)	(20.66)	(17.46)	(78.40)	(17.46)	(78.48)
(b) Diluted	9.33	(7.33)	(20.66)	(17.46)	(78.40)	(17.46)	(78.48)
A. PARTICULARS OF SHAREHOLDING							
1 Public Shareholding :							
- Number of Shares	38496287	38,496,287	37974587	38496287	37974587	-	-
- Percentage of Shareholding	62.20	62.20	61.36	62.20	61.36	-	-
2 Promoters and Promoter Group Shareholding :							
(a) Pledged/Encumbered							
- Number of shares	22619927	22,619,927	22619927	22619927	22619927	-	-
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	96.68	96.68	94.58	96.68	94.58	-	-
- Percentage of shares (as a % of the total Share Capital of the company)	36.55	36.55	36.55	36.55	36.55	-	-
(b) Unpledged/Unencumbered							
- Number of shares	775,800	775,800	1,297,500	775,800	1,297,500	-	-
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	3.32	3.32	5.42	3.32	5.42	-	-
- Percentage of shares (as a % of the total Share Capital of the company)	1.25	1.25	2.10	1.25	2.10	-	-



PARABOLIC DRUGS LTD.

CIN No. : L24231CH1996PLC017755.

B. INVESTOR COMPLAINTS	Quarter ended 31/03/2017	Quarter ended 31/03/2016
Pending at the beginning of the quarter	Nil	Nil
Received during the quarter	Nil	Nil
Disposed of during the quarter	Nil	Nil
Remaining unresolved at the end of the quarter	Nil	Nil

Rs in Crores

STATEMENT OF ASSETS & LIABILITIES	As at 31/03/2017 Audited	As at 31/03/2016 Audited	As at 31/03/2017 Audited	As at 31/03/2016 Audited
	Standalone		Consolidated	
SOURCES OF FUNDS :				
(1) Shareholders' Funds				
(a) Share Capital	61.89	61.89	61.89	61.89
(b) Reserves and Surplus	(877.22)	(769.15)	(885.69)	(777.60)
(2) Share Application Money Pending Allotment	26.00	26.00	26.00	26.00
(3) Minority Interest				
(4) Non-Current Liabilities				
(a) Long-term borrowings	836.30	731.53	835.21	729.76
(b) Deferred tax liabilities (Net)	32.94	29.89	32.02	28.97
(c) Long term provisions	1.22	1.51	1.22	1.51
(5) Current Liabilities				
(a) Short-term borrowings	143.17	240.21	143.17	241.63
(b) Trade payables	105.76	93.18	105.87	93.24
(c) Other current liabilities	163.31	161.94	164.19	163.44
(d) Short-term provisions				
TOTAL	493.37	577.00	483.88	568.84
II. ASSETS				
(1) Non-current assets				
(a) Fixed assets				
(i) Tangible assets	348.84	371.19	348.84	371.19
(ii) Intangible assets	0.00	0.00	-	0.01
(iii) Capital work-in-progress	6.52	6.52	6.52	6.52
(b) Non-current investments	6.33	6.32	0.12	0.13
(c) Other non-current assets	15.13	46.77	15.13	46.92
(2) Current assets				
(a) Inventories	15.25	40.10	15.25	40.36
(b) Trade receivables	66.96	70.06	67.12	70.23
(c) Cash and cash equivalents	0.60	0.64	0.64	0.73
(d) Short-term loans and advances	29.60	31.10	26.13	28.46
(e) Other current assets	4.14	4.30	4.13	4.29
TOTAL	493.37	577.00	483.88	568.84

Notes :

- The above quarterly results have been reviewed by the Audit Committee and taken on record by the Board of Directors in their meeting held on 29th May 2017 and the same have been reviewed by the Statutory Auditors, as required under Clause 41 of the Listing Agreement.
- 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 an erosion in the margins of key products.
- The promoters' shareholding (22619927 Equity shares) has been pledged pursuant to the terms of CDR package.
- There is not more than one reportable segment, hence, information as per AS-17 is not required to be disclosed.
- Figures of the previous year / period have been rearranged/regrouped wherever considered necessary.
- During the reporting period, most of Banks have not charged interest due to NPA Status of Loan Accounts. Hence no Provision for interest amounting to Rs 29.75 crores for the quarter ended 31st March, 2017 and Rs 113.76 crores for the year ended 31st March, 2017 on these loans has been made. Further Interest amounting to Rs 84.01 crores provided for upto the Nine Months ended 31st Dec, 2016 has been reversed by the company during this quarter on the belief that such interest would be waived at the time of final settlement.
- M/s J.M. Financial Asset Reconstruction Company Private Limited has taken over the Loans/Debts of SBOH, SROP, ICICI, UCO, IDBI & SBI as on 31st March, 2017.
- Gross sale for the quarter / year ended 31st March 2017 includes stock transfer of Rs 12.35 crores and 34.14 crores respectively made during the quarter/year on consignment basis and treated as sale.
- Tax expense include Income Tax & Deferred Tax Liability (Net).

Place : Chandigarh

Date : 29th May 2017

Pranav Gupta
Managing Director

